BUMN UNTUK INDONESIA

BNI
Serving the Country, the Pride of the Nation



From **Local** to **Global**

PT Bank Negara Indonesia (Persero) Tbk

2023 Annual Report


BNI
Serving the Country, the Pride of the Nation

Disclaimer and Limitation of Liability

This 2023 Annual Report of PT Bank Negara Indonesia (Persero) Tbk ("BNI") is prepared by referring to the standard parameters and criteria applicable in Indonesia, the domicile where BNI carries out its business activities. The Annual Report uses the standards provided in the Financial Services Authority ("FSA") Regulation No. 29/POJK.04/2016 concerning the Annual Report of Issuers or Public Companies, OJK Circular Letter No. 16/SEOJK.04/2021 concerning the Form and Content of Issuers or Public Companies' Annual Report, and OJK Circular Letter No. 9/SEOJK.03/2020 concerning Transparency and Publication of Conventional Commercial Bank's Reports. As a State-Owned Enterprise (SOE), BNI strives to comply with related provisions, especially Ministry of SOEs Regulation No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of SOEs, which is also related to the preparation of Annual Reports by SOEs. In addition, BNI also prepared a separate Sustainability Report that explains the banking business practices sustainability strategies and initiatives being developed, in accordance with OJK Regulation No. 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers and Public Companies.

This Annual Report contains statements of financial conditions, operations results, projections, plans, strategies, policies, and objectives of BNI. The prospective statements in this Annual Report are prepared based on various assumptions about the latest condition, the future condition, and the business environment where BNI performs its business activities. These statements are subject to prospective risks, uncertainties, and could cause actual results that differ materially from the reported results.

This Annual Report contains the words "BNI", the "Limited Liability Company", or "Company" that are defined as PT Bank Negara Indonesia (Persero) Tbk. Sometimes the word "we" is also used to make it easy to designate BNI in general. This Report is presented in two languages, Indonesian and English, and can be viewed and downloaded on the official website of BNI: www. bni.co.id.



Cover Theme



From Local to Global

BNI's CorporateTransformation has clear direction and objectives.The gradual and continuous implementation of transformation, which will navigate the journey along a predetermined route, has increasingly delivered results. In the midst of economic challenges, as well as increasingly dynamic domestic and global conditions, BNI CorporateTransformation continues to be implemented and produces positive results.

The shareholders' aspiration for BNI to become a global bank is one of the goals of this transformation. Despite the competitive competition, BNI is aiming to improve its business processes so that it can be present and provide services at an international level. With such a broad target market, of course BNI is required to answer existing challenges.Through this transformation, BNI strives to provide financial services that are agile, adaptive, accountable and competitive with excellence.

Theme Continuity



2022

BNI for Stronger Indonesia

The COVID-19 pandemic has left various interesting stories, one of which is the growing awareness of the importance of sustainability. The holding of the G20 international events in Bali, Indonesia, in 2021-2022 have emphasized the importance of Indonesia's position in the theme of sustainability at the global level, both Indonesia's role in the post-COVID-19 recovery and the Indonesian Government's strong desire to achieve net zero emission in 2060.

The theme of the 2022 BNI Annual Report is also related to all the great intention. "Recover Together, Recover Stronger" is the theme of the G20 Presidency, in which Indonesia invites the whole world to work hand in hand, support each other to recover together and grow stronger and more sustainable. In line with the theme of the G20 Presidency, BNI and all stakeholders involved in its business chain strive to create a more resilient Indonesia. The manifestation is expressed both in terms of the Bank's performance, the issue of Green Bonds, as well as various important efforts with stakeholders to create an established and sustainable banking industry.



2021

Jumping Higher for the Country

To deal with the COVID-19 pandemic which is not over yet requires an endless fighting spirit. The Indonesian Badminton National Team's success in bringing home the Thomas Cup after 19 years certainly has inspired many parties. The theme of BNI's 2021 Annual Report is "Jumping Higher for the Country" and uses visuals of badminton players. The purpose is to portray BNI's spirit and performance as we continue to focus on jumping and transforming our digital and global capabilities to achieve a superior performance and become the pride for the country. This theme follows BNI's 75th Anniversary theme "Jump Higher." In addition, BNI should be proud of being appointed by the SOEs Ministry as the SOE Participating in the Coaching of Badminton Sports.



2020

Uniting Energy to Revive the Country

In a situation where Indonesia still struggled to deal with the pandemic, BNI as one of the drivers of the national economy was determined to unite the energy to stem the spread of the pandemic while simultaneously reviving the country from the pandemic's negative impacts.



2019

Digitalization For Excellent Services

BNI relentlessly transforms as well as develop, and strengthen our capabilities as a digital bank. The digitalization of distribution channels and business processes have enabled BNI to consistently grow its business each year on the strength of expanded market access as well as higher operating efficiency. The ongoing initiatives at digital technology capability enhancement will bring BNI ever closer to become a highly competitive digital bank in the industry 4.0 era.

BNI Competitive Advantage

"As the first bank owned by the Indonesian Government, **BNI continues to transform** together with the Indonesian people, providing superior financial, digital and international service solutions in a sustainable manner."

Excellent Reputation and Experience in Corporate and Institutional Banking

BNI's DNA is as corporate banking with international network excellence, and this is embedded through extensive experience and a global reputation as a national bank that actively supports Indonesian businesses in many economic cycles. Loans to the corporate segment are still the segment with the largest lending share in BNI with an average share of 49,8% over the last 3 (three) years. By December 2023, BNI's corporate loans composition reached 52,8% and became a catalyst for other lending segments growth. In the corporate segment, BNI focuses on expanding to superior debtors who are key industry players and optimizing cooperative relationships with institutions.



National Bank with Global Capacity

BNI has the widest network of offices overseas, located in world business and financial centers, including Singapore, Hong Kong, Tokyo, New York, London, Seoul, and Amsterdam. Supported by strategic alliances and a network of overseas correspondent banks, BNI has a global reputation as a national bank that actively bridges business and investment from Indonesia to overseas companies and vice versa. In line with the Indonesian Government's mandate for BNI to become an Indonesian bank with global capacity, BNI continues to optimize its competitive advantage to facilitate businesses, including corporations and Small and Medium Enterprises (SME) exporters, to enter the global market, as well as serve transaction and service needs, and Indonesian diaspora finance services.

Widespread Domestic Office Network to Reach All Levels of Society

By the end of 2023, BNI operated 2.122 outlets, 13.390 ATMs, and 185.697 Branchless Banking agents (BNI Agen46) throughout Indonesia. When managing the office network, BNI pays attention to effective and efficient deployment, as well as the transfer of customer banking transactions to digital channels, especially BNI Mobile Banking, which offers an easy, fast, safe and comfortable transaction experience. In 2023, BNI also began to transition to develop flagship, digital first and thematic outlet formats offering a faster, unique and more complete banking experience for customers. To support financial inclusion, BNI Agen46 can be found in 35,500 sub-districts/villages throughout Indonesia, including areas categorized as Frontier, Remote and Disadvantaged (3T). In 2023, BNI Agen46 recorded a transaction volume of IDR59,92 trillion with total transactions reaching IDR85,49 million.

Comprehensive and Competitive Digital Ecosystem

By following its one stop solution digital financial services strategy, BNI's digital financial services are available to answer the needs for end to end consumer & retail and business banking segment customers. BNI's digital services product champions include BNI Mobile Banking, BNIDirect and API. BNI Mobile Banking is now used by more than 16 million individual customers, with the advantage of complete transaction features and ease of use anytime and anywhere. For business customers, the total number of BNIDirect users at the end of 2023 had reached more than 147 thousand users. As a pioneer in strengthening the digital payment ecosystem in Indonesia, BNI uses API (Application Programming Interface) service to facilitate partners in providing disbursement, collection, payment, account information and digital account opening services. In 2023, BNI was in the process of transforming Hibank (formerly Bank Mayora) to become the first digital bank in Indonesia focused on the SME segment.

The Bank with the Leading Sustainable Financial Practices in Indonesia

As one of the pioneers of Green Banking in Indonesia, BNI is committed to internalizing the sustainable finance principles in its values, work culture, strategy, operational policies, and operational systems and procedures. The application of sustainable finance principles is carried out by increasing sustainable portfolios and financing in environmentally friendly sectors, as well as instigating proactive efforts to reduce emissions resulting from operations and business. BNI has also been proactive by introducing Sustainability Linked Loans (SLL), where one of the main aspects of SLL is providing incentives for customers capable of improving the Environmental, Social & Governance (ESG) aspects in their business. By the end of 2023, the SLL portfolio had reached IDR4,6 trillion. Other than the SLL scheme, BNI has also prepared a special financing scheme with attractive pricing for green financing. BNI currently has an "A" rating from Morgan Stanley Capital Investment (MSCI) for ESG implementation, one of the highest ratings among large banks in Indonesia.

Milestones

1946

The establishment of PT Bank Negara Indonesia (Persero) Tbk as the first state-owned bank, functioning as a central bank and a commercial bank.

1950

BNI as a development bank was given the right to act as a foreign exchange bank.

1955

BNI converted to a commercial bank and BNI opens its first overseas branch in Singapore.



1960

BNI supported the Indonesian economy and introduced various banking services such as Floating Banks and Mobile Banks.

1968

As a commercial bank with the name "Bank Negara Indonesia 1946", BNI was given the task of improving the economy of the people of Indonesia and participated in the national economic development by empowering various industrial sectors in Indonesia.

1986

BNI conducted operational restructuring and corporate reforms, including developing its vision and mission and Performance Improvement Program (PIP).

1989

BNI launched its new logo "the ark of sailing in the middle of the ocean" as a reflection and expression of the Company's expectation

1996

BNI conducted an initial public offering and listed its shares on the Jakarta and Surabaya Stock Exchanges. This made BNI the first government bank to become a public company.

2012

BNI issued Global Bonds through its London branch office worth USD500 million. BNI's Global Bonds were registered at the Singapore Stock Exchange.

2010

BNI issued new shares through a Rights Issue so that public ownership increased to 40%.

2009

BNI shareholders agreed to spin-off BNI Syariah business units as an independent business entity.

2008

Under a new Management team, BNI stepped up in the midst of the global economic crisis, reinforcing its financial foundation through five key strategies: adequacy of reserves, improving the quality of assets, focusing on profitability, creating sustainable business models and maintaining efficient cost structures.

2007

BNI issued new shares listed on the Jakarta and Surabaya Stock Exchanges at the same time as the government share divestment program. With the completion of both programs, public ownership increased to 23.64%.

2004

BNI launched its new corporate logo and identity related to efforts to build a firm image of the Company in the face of competition.

1999

BNI obtained additional capital from the Government through the bank recapitalization program. BNI succeeded in obtaining ISO 9002 certificate in recognition of quality standards including the Joint Processing Unit (UPB).

1997

The monetary crisis hit Asia and Indonesia. Like other banks, BNI was also affected by the crisis, as reflected in the decline in financial performance indicators.

2013

BNI joined a strategic partnership with Sumitomo Life Insurance Company that purchased new shares issued by PT BNI Life Insurance worth IDR4.2 trillion.

2014

BNI's Net Income for the first time broke the double-digit figure (IDR10.8 trillion), as one result of BNI's transformation programs implemented since 2008.

2015

To adapt to the changing dynamic business environment, to meet the needs of all stakeholders' interests, and to align with regulations related to management for financial conglomerate institutions, BNI restated its vision: "Becoming a Superior Financial Institution in Service and Performance".

2016

For the second time BNI achieved a double-digit profit of IDR11.4 trillion with better fundamentals, indicated by a coverage ratio of 146% and CAR of 19.4%.

2017

BNI Sustainable Bonds I Phase I Year 2017 were issued with a value of IDR3 trillion for a period of 5 years with a coupon of 8% per annum. BNI Bonds were published on July 11, 2017 and listed on BEI on July 12, 2017.

2018

BNI Subordinate I Medium Term Notes (MTN) Year 2018 were issued with a value of IDR100 billion for a period of 5 years with a fixed interest rate of 8% per annum. The MTN were registered at FSA, effective June 8, 2018.

2019

In 2019, BNI became the first Government Bank to launch Digital Account Opening through its mobile banking application. Negotiable Certificates of Deposit (NCD) with a value of IDR2.39 trillion were issued on September 25, 2019.

2020

- BNI restated its vision "To become a Financial Institution that excels in sustainable service and performance" and restated its mission "Strengthening excellent service and digital solutions to all customers, as the primary partner of choice" and "Strengthening international services to support the needs of global business partners." The purpose was to strengthen BNI's excellence in international business through overseas and domestic networks, partnership cooperation and digital banking development in response to challenges and competition.
- To support the formation of a national Islamic bank with global capacity, BNI together with Bank BRI and Bank Mandiri signed a merger agreement between BNI Syariah with Mandiri Syariah, and BRI Syariah.

2021

- BNI issued Tier 2 Subordinated Notes (BNI Tier 2 Capital Bond 2021) on the Indonesia Stock Exchange for USD500 million with an interest rate of 3.75%, as well as Additional Tier 1 ("AT-1") Perpetual Non-Cumulative Capital Securities on the Singapore Stock Exchange for USD600 million with a yield of 4.3% p. a. The AT-1 Capital Securities issue was monumental as BNI became the first bank in Indonesia to issue Additional Tier 1 capital instruments.
- BNI also strengthened its vision, from the previous "To become a Financial Institution with Sustainable Service and Performance Excellence," to "To become a Superior Financial Institution with Sustainable Service and Performance Excellence". The word "Unggul" has been prefixed with "Ter", showing BNI's commitment to become the most superior.
- BNI divestment in PT Bank BNI Syariah, which was merged with PT Bank Mandiri Syariah and PT Bank BRI Syariah Tbk to become PT Bank Syariah Indonesia Tbk ("BSI") Holding.
- BNI Securities Pte. Ltd. ("BSPL"), a subsidiary of PT BNI Sekuritas, has officially operated in Singapore.

2022

- BNI acquired PT Bank Mayora. Bank Mayora will be transformed into a digital bank that supports the development of BNI's digital solutions focusing on the MSME (Micro, Small and Medium Enterprises) segment.
- Establishment of PT BNI Modal Ventura, referred to as "BNI Ventures", as BNI's strategy to support the development of the digital ecosystem in Indonesia.
- Additional capital participation in PT Bank Syariah Indonesia Tbk, where BNI's share ownership in BSI was diluted to 23.24%.
- Issuance of PT Bank Negara Indonesia (Persero) Tbk Green Bond I Year 2022 with a principal amount of IDR5 trillion. This bond is the first Green Bond product in Indonesia issued in Rupiah.

2023

October 6 2023, BNI carried out corporate action in the form of a stock split with a ratio of 1:2 effective on the Indonesian Stock Exchange. This corporate action was carried out in order to increase demand for BNI shares by expanding the investor base. The market responded positively to this corporate action, as evidenced by the strengthening of BNI's share price so that BNI's market capitalization value at the end of 2023 reached IDR200.5 trillion, an increase of 16.5% compared to the end of 2022 of IDR172.0 trillion. This market capitalization value is the highest in BNI's history since it was listed on the Indonesian Stock Exchange.

BNI Corporate Transformation

"Sustainable banking business development certainly requires clear direction. Using a transformation strategy including digitalization, developing business models, strengthening capital, organization and work culture, as well as strengthening business groups, BNI seeks to create banking services that are agile, adaptive spread across international networks, which will ultimately increase BNI's valuation and provide added value for investors and shareholders."

BNI CORPORATE TRANSFORMATION

has been underway from April 2021 until now, involving all Divisions/Units/other Functional Units.

Organizational Structuring through the application of the New Way of Working to produce leaner, more agile and customer centric organizational and business processes

Branch Transformation through implementing new outlet formats and refining digitalized business processes to improve the customer experience

SME business optimization through BNI Xpora to support MSMEs Go Global

Sharpening the Top Tier Customer management model Corporate segment to Retail Productive segment to increase customer cross selling

End to End Credit Process Improvement through standardization, process strengthening, and digitalization by developing credit tools for more prudent business processes

Human Capital Strengthening through Human Capital Blueprint design and improvement of Talent Management to build future competitiveness

Performance Management System improvements Segment, Product, & Channel based for a transparent and business-oriented performance assessment system

Improved Collaboration IT and Business to support business-oriented digital transformation

Increased Efficiency and Cost Effectiveness for improvement and optimization of the bottom line

Capital Strengthening through the issuance of Additional Tier 1 USD 600 million and Subordinated Bond (Tier 2) USD 500 million

Business groups Strengthening through the acquisition of Bank Mayora (hibank), the formation of BNI Ventures, additional BSI participation of IDR500 billion, and resegmentation of BNI Finance

BNI Mobile Banking and New BNI Cash Management Digitalization to increase added value and experience for customers

Operational improvements banking through centralization, standardization and process automation to produce faster, leaner and more accurate processes

International networks Expansion through the Launching of BNI Amsterdam (Representative Office)

NWOW BNI

"New Way of Working (NWOW) is one of the internal strategies implemented in 2023 to prepare the BNI organization for the future through new ways of working to achieve the Company's strategic targets."

The New Way of Working (NWOW) initiative is one of the strategic initiatives carried out in BNI Corporate Transformation as an effort to align the organization to clarify accountability and reduce overlapping functions. With the implementation of NWOW, it is hoped that work processes within the BNI organization will become more effective and efficient through the implementation of new ways of working in order to achieve corporate strategic targets.

The implementation of NWOW aims to improve and strengthen future-ready capabilities, by encouraging agile, proactive working methods, a culture of collaboration and high execution capabilities to face all challenges in this era full of change.

In this way, every BNI Hi-Movers can work adaptively and collaboratively to jointly drive sustainable business achievements.

Aligning organization, clarifying accountability and reducing overlapping functions.

A more effective and efficient organization through implementing new ways of working.

Encouraging agile, proactive work methods, a culture of collaboration and high execution capabilities.



2023 Achievements

"The corporate transformation success was a fundamental factor for BNI to continue to improve its services and provide the best for customers, investors, shareholders and all stakeholders."

IDR695.1 Trillion

Total loans disbursed by BNI in 2023 grew 7.6% compared to IDR646.2 trillion the previous year.

IDR810.7 Trillion

Total customer savings in 2023 grew 5.4% compared to IDR769.3 trillion the previous year.

IDR61.5 Trillion

Total interest income in 2023 increased 12.5% compared to IDR54.7 trillion the previous year.

IDR62.7 Trillion

Total operating income in 2023 increased 2.1% compared to IDR61.5 trillion the previous year.

IDR20.9 Trillion

Net Profit in 2023 increased 14.2% compared to IDR18.3 trillion the previous year.

85.8 %

The Loan to Total Deposit Ratio (LDR) in 2023 increased by 1.6% compared to the previous year of 84.2%.

22.0 %

The Minimum Capital Requirement Ratio (KPMM) in 2023 increased by 2.7% compared to the previous year of 19.3%.

68.4 %

The ratio of operating costs to operating income (BOPO) in 2023 decreased by 0.2% compared to the previous year of 68.6%.

2.1 %

The Non-Performing Loan (NPL) ratio (Gross) in 2023 decreased by 0.7% compared to the previous year of 2.8%.

2.6 %

Return on Assets (ROA) in 2023 increased by 0.1% compared to the previous year of 2.5%.

16.8 %

Return on Equity (ROE) in 2023 will increase by 0.4% compared to the previous year of 16.4%.

Rank 2
(low to moderate)

BNI Individual Risk Profile **self-assessment results** as of December 31 2023, with a low to moderate Inherent Risk rating and a Satisfactory Risk Management Implementation Quality (KPMR) rating.

AAA /Stable — **Corporate Rating rating given by PEFINDO.**

BBB /Stable — **Corporate Rating rated by S&P**

BBB- /Stable — **Corporate Rating rated by Fitch**

Baa2 /Stable — **Corporate Rating rated by Moody's**

Table of Contents

3 Disclaimer and Limitation of Liability
4 Cover Theme
5 Theme Continuity
6 BNI Competitive Advantage
8 Milestones
10 BNI Corporate Transformation
11 *NWOW BNI*
12 2023 Achievements
14 List of Contents

01 2023 Performance

18 Important Financial Data Overview
24 Business Performance Overview
27 Shares Overview
30 Bonds, Sukuk and/or Convertible Bonds Overview
30 Other Funding Sources
34 Event Highlights 2023

02 Management Report

45 Board of Commissioners' Report
55 Board of Directors' Report
68 Board of Directors' Responsibility Statement for the 2023 Annual Report of PT Bank Negara indonesia (Persero) Tbk
69 Board of Commissioners' Responsibility Statement for the 2023 Annual Report of PT Bank Negara Indonesia (Persero) Tbk

03 Company Profile

72 General Company Information
75 Company Identity
76 Brief History of the Company
78 Vision, Mission, and Corporate Culture
82 Lines of Business
86 Company Operational Areas Organizational Structure Company
88 Association Membership List
90 Board of Directors' Profiles
92 Board of Commissioners' Profiles
106 Senior Executive President Profiles
121 Executive Officers Profiles
126 Employee Demographics
145 Shareholder Structure and Composition
152 Information on the Company's Majority and Controlling Shareholder
158 List of Subsidiaries and/or Associated Entities
160 Corporate Group Structure
170 Share Listing Chronology
172 Other Securities Listing Chronology
174 Information on Public Accountants, Public Accounting Firms, and Networks/Associations/Alliances
186 Capital Market Supporting Institutions and/or Professionals
186 Information Available on The Website
188 Awards and Certification
191 Penghargaan dan Sertifikasi

04 Management Discussion and Analysis on Company Performance

198 Economy and Industry Overview
204 BNI Strategic Policy for 2023
206 Operational Overview per Business Segment
207 Operating Segment
260 Geographical Segment
264 Digital Banking
280 Comprehensive Financial Overview
321 Ability to Pay Debt
322 Company Receivables Collectibility Level/Loan Collectibility Level
325 Credit Risk Management
331 Capital Structure and Management Policy for Capital Structure and Capital Risk Management Practices
334 Business Target Achievements in 2023
336 Business Continuity Information
338 Details of Matters Arising in 2023
339 Business Prospects for 2024
340 Performance Projections for 2024
341 Marketing Aspect
344 Dividend and Distribution Policy
347 Taxation and Non-Tax State Revenue (PNBP) : BNI's Contribution to National Development
349 Information regarding the Realization of Use of Public Offering Proceeds
355 Negotiable Certificate `Of Deposit (NCD
356 Material Information Regarding Corporate Action, Investments, Expansions, Divestments, Business Mergers, Acquisitions, and/or Restructuring
359 Information on Material Transactions that Contain Conflicts of Interest and/or Transactions with Affiliated/Related Parties
365 Changes to Legal Regulations that significantly impacted BNI
374 Changes in Accounting Policies and Their Impact on BNI

05 Business Support Functions

378 Human Capital
395 Information Technology
400 Information Technology Governance
406 Service Digitization
411 Services and Networks
414 BNI Customer Experience Center
417 *Data Management and Analytics*
419 Service Quality Function

06 Capital & Risk Management Practices

430 Capital
432 Risk Management Practices
466 Risk Exposure Disclosure

07 Good Corporate Governance

590 Best Achievements in Corporate Governance Implementation
591 Commitment to Sustainable Corporate Governance Implementation
595 *Governance Framework*
596 Improving The Quality of GCG Implementation Sustainably
612 Corporate Governance Structure And Mechanism
615 General Meeting of Shareholders
637 Board Of Directors
680 Board Of Commissioners
724 Independent Commissioners
727 Board of Directors and Board of Commissioners Nomination and Remuneration
750 Organs Under The Board Of Commissioners
816 Supporting Organs of The Board Of Directors
864 External Auditor
868 Internal Control System
873 Risk Management System
898 Legal Cases
903 Administrative Sanctions
903 Company Code Of Ethics
904 Long Term Compensation Policy
906 Access To Company Information and Data
909 Akses Informasi dan Data Perusahaan
950 Implementation Of Anti-Money Laundering (Aml) Programs, Prevention Of Terrorism Financing (Ptf) And Prevention Of Funding For The Proliferation Of Weapons Of Mass Destruction
953 Protection Of Creditors' Rights
953 Anti-Gratification & Anti-Bribery Policy
956 Disclosure Of Information On Board Of Commissioners and Board Of Directors Share Ownership and Its Application
962 Board Of Commissioners And Board Of Directors Share Ownership In Banks Or Other Companies
963 Violation Reporting System (Whistleblowing System)
966 Anti Corruption Policy
967 Internal Deviations
968 Provision Of Funds For Related Parties And Large Exposure
969 Providing Loans To Related Parties
971 Provision Of Funds For Social And Political Activities
972 Procurement of Goods And/Or Services
977 Bank's Strategic Plan
979 Reporting Transparency
984 Conflict Of Interest Policy (Including Insider Trading)
985 Shares And Bonds Buyback
986 Management Of State Officials' Assets Reports (LHKPN)
987 Transparency Of Financial and Non-Financial Conditions
988 Transparency Of Customer Complaints Procedures And Customer Dispute Settlement
991 Bad Corporate Governance Practices
992 Integrated Governance Implementation
1002 Corporate Governance Aspects And Principles Implementation In Accordance With Financial Services Authority Regulations
1010 Implementation Of Indonesian Corporate Governance General Guidelines (PUGKI)
1019 Implementation Of The Asean Corporate Governance Scorecard
1065 Implementation Of Corporate Governance Principles For Banks According To Basel Committee On Banking Supervision Standards

08 Social & Environmental Responsibility

1072 Social and Environmental Responsibility Commitment and Policies
1087 Special Assignment

09 ESG Commitment

1094 BNI 2023 Environment, Social, and Governance (ESG) Performance Highlights
1095 BNI 2023 ESG Development Expectation Setting Meeting (ESM)
1097 ESG Implementation Commitment
1099 BNI ESG Risk Management
1102 Persons Responsible for ESG Implementation at BNI
1103 BNI's ESG Implementation Supervision and Evaluation
1104 Implementation of Sustainable Finance In Subsidiary Companies
1105 ESG Index: BNI Sustainability Practice Summary

10 Financial Report

1113 Financial Report
1414 Attachment of Republic of Indonesia Financial Services Authority Circular Letter No. 9/SEOJK.03/2020 Concerning Transparency and Publication of Conventional Commercial Bank Reports
1418 Cross-Reference No. 16/SEOJK.04/2021: Format and Completing the Annual Report of Issuers or Public Companies


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SERVING THE COUNTRY, PRIDE OF THE NATION

2023 Annual Report

01

2023 Performance

18 Important Financial Data Overview
24 Business Performance Overview
27 Shares Overview
30 Bonds, Sukuk and/or Convertible Bonds Overview
30 Other Funding Sources
34 Event Highlights 2023

PT Bank Negara Indonesia (Persero) Tbk

Important Financial Data Overview

Consolidated Statement of Financial Position

In billion Rupiah, unless otherwise stated	2023	2022	YoY 2022-2023 (%)		2021*)	2020**)	2020	2019
Assets								
Cash	11.207	13.448	(16,7)	▼	13.684	16.908	17.324	15.362
Current Accounts with Bank Indonesia	65.256	82.922	(21,3)	▼	48.682	33.550	35.066	37.104
Current Accounts with Other banks - Net	35.023	15.922	120,0	▲	19.570	15.678	16.108	14.963
Placements with Other Banks - Net	43.794	51.569	(15,1)	▼	92.290	56.141	61.329	47.777
Marketable Securities - Net	37.165	28.556	30,1	▲	25.803	22.632	29.687	27.162
Securities Purchased under Agreements to Resell - Net	13.951	16.631	(16,1)	▼	22.011	8.666	8.666	411
Bills and Other Receivables - Net	18.999	20.729	(8,3)	▼	19.563	17.894	17.894	19.208
Acceptance Receivables - Net	17.091	18.912	(9,6)	▼	20.543	20.499	20.576	18.558
Derivative Receivables- Net	996	685	45,4	▲	494	1.461	1.461	312
Loans Disbursed	695.085	646.188	7,6	▲	582.436	553.106	586.207	556.771
Allowance for Impairment Losses of Loans Disbursed	(47.158)	(50.334)	6,3	▲	(50.295)	(42.932)	(44.228)	(16.909)
Government Bonds	127.099	121.291	4,8	▲	111.429	84.150	90.659	81.029
Prepaid Taxes	643	644	(0,1)	▼	1.051	1.050	1.050	1.050
Prepaid Expenses	2.743	3.244	(15,4)	▼	3.096	2.699	2.807	2.609
Investments in Associates	11.284	10.049	12,3	▲	8.689	-	-	-
Equity Investments - Net	564	609	(7,4)	▼	830	4.177	813	523
Other Assets	16.972	13.856	22,5	▲	11.849	13.383	13.758	11.801
Fixed Assets - Net	27.765	26.549	4,6	▲	26.883	26.257	27.362	26.525
Intangible Assets	744	753	(1,2)	▼	-	-	-	-
Deferred Tax Assets - Net	7.441	7.614	(2,3)	▼	6.230	4.591	4.800	1.349
Total Assets	**1.086.664**	**1.029.837**	**5,5**	▲	**964.838**	**839.910**	**891.337**	**845.605**
Liabilities								
Obligations Due Immediately	5.295	4.686	13,0	▲	4.554	5.508	5.561	5.273
Deposits from Customers	810.730	769.269	5,4	▲	729.169	631.551	647.572	582.541
Deposits from Other Banks	11.894	15.245	(22,0)	▼	14.377	9.245	9.023	11.584
Derivative Payables	810	775	4,6	▲	110	414	414	203
Securities Sold Under Agreements To Repurchase	6.891	2.885	138,9	▲	1.829	2.590	2.590	2.183
Acceptance Payables	5.748	5.301	8,4	▲	5.588	5.423	5.500	5.341
Accrued Expenses	1.664	1.441	15,5	▲	1.242	1.125	1.182	997
Taxes Payable	823	1.551	(46,9)	▼	1.284	1.060	1.148	568
Employee Benefits	7.006	6.880	1,8	▲	6.138	5.652	6.344	4.392
Provisions	2.173	2.712	(19,9)	▼	2.276	1.421	1.422	185
Other Liabilities	26.125	21.130	23,6	▲	20.542	18.038	18.280	14.901
Securities Issued	4.893	4.897	(0,1)	▼	2.986	2.985	2.985	2.985
Borrowings	30.950	35.654	(13,2)	▼	32.458	44.114	44.114	57.236
Subordinated Securities	16.929	17.213	(1,6)	▼	15.765	100	100	100
Total Liabilities	**931.931**	**889.639**	**4,8**	▲	**838.318**	**729.226**	**746.236**	**688.489**

In billion Rupiah, unless otherwise stated	2023	2022	YoY 2022-2023 (%)		2021*)	2020**)	2020	2019
Temporary Syirkah funds								
Deposits from Customers	-	-	-	-	-	-	31.881	31.770
Deposits from Other Banks	-	-	-	-	-	-	349	341
Mudharabah Sukuk Issued	-	-	-	-	-	-	-	-
Total Temporary Syirkah Funds	-	-	-	-	-	-	32.230	32.112
Equity								
Share Capital	9.055	9.055	-	-	9.055	9.055	9.055	9.055
Additional Paid-in Capital/ Agio Saham	17.270	17.010	1,5	▲	17.010	14.568	14.568	14.568
Share-Based Payment Reserves	260	-	100,0	▲	-	-	-	-
Transactions with Non-Controlling Interests	2.257	2.257	-	-	2.257	2.257	2.257	2.257
Asset Revaluation Reserve	15.448	15.441	0,0	▲	15.442	14.882	14.963	14.947
Unrealized (Losses)/ (Gains) on Marketable Securities and Government Bonds Measured at Fair Value through Other Comprehensive Income, Net of Tax	(896)	(1.971)	54,5	▲	1.949	2.424	2.424	(822)
Exchange Difference on Translation of Foreign Currency Financial Statements	(58)	(36)	(61,1)	▼	(17)	23	23	48
Retained Earnings	107.236	94.060	14,0	▲	78.250	64.878	66.981	82.463
Treasury Shares	(180)	-	(100,0)	▼	(207)	(79)	(79)	-
Non-Controlling Interests	4.602	4.382	5,0	▲	2.781	2.676	2.680	2.488
Total Equity	**154.733**	**140.198**	**10,4**	▲	**126.520**	**110.684**	**112.872**	**125.004**
Total Liabilities, Temporary Syirkah funds and Equity	**1.086.664**	**1.029.837**	**5,5**	▲	**964.838**	**839.910**	**891.337**	**845.605**

*) On February 1, 2021, BNI Syariah officially joined Bank Syariah Indonesia in accordance with the Capital Market approval through OJK S-289/D.04/2020 dated December 11, 2020, and OJK Banking Letter No. 4/DK.03/2021 dated January 27, 2021, therefore it is no longer into the consolidated financial statements of BNI and its Subsidiaries as of the Fiscal Year 2021.
**) Financial performance for 2020, taking into account the impact of releasing BNI Syariah's performance.

Consolidated Statement of Profit (Loss) and Other Comprehensive Income

In billion Rupiah, unless otherwise stated	2023	2022	YoY 2022-2023 (%)		2021*)	2020**)	2020	2019
Interest Income and Sharia Income	61.472	54.659	12,5	▲	50.026	52.144	56.173	58.532
Interest Expense and Sharia Expense	(20.196)	(13.338)	51,4	▲	(11.779)	(18.103)	(19.021)	(21.930)
Interest Income and Sharia Income - Net	41.276	41.321	(0,1)	▼	38.247	34.041	37.152	36.602
Premium Income and Investments Return	6.853	6.221	10,1	▲	5.887	5.330	5.330	6.158
Claims Expenses	(5.194)	(4.670)	(11,2)	▼	(4.488)	(3.859)	(3.859)	(4.461)
Premium Income - Net	1.659	1.551	7,0	▲	1.399	1.471	1.471	1.697
Other Operating Income	19.812	18.600	6,5	▲	16.219	13.640	13.413	13.713
Total Operational Income	62.747	61.472	2,1	▲	55.865	49.152	52.036	52.012
Other Operating Expenses	(27.778)	(27.059)	(2,7)	▼	(24.801)	(22.088)	(24.214)	(23.687)
Allowance for Impairment Losses	(9.196)	(11.514)	20,1	▲	(18.297)	(22.038)	(22.590)	(8.838)
Operating Income	25.773	22.899	12,6	▲	12.767	5.026	5.231	19.487
Non-Operating (Expenses) Income – Net)	(133)	(212)	(37,3)	▼	(216)	(95)	(119)	(118)
Income Before Tax Expenses	25.640	22.687	13,0	▲	12.551	4.931	5.112	19.369

In billion Rupiah, unless otherwise stated	2023	2022	YoY 2022-2023 (%)		2021*)	2020**)	2020	2019
Tax Expense	(4.534)	(4.205)	(7,8)	▼	(1.574)	(1.610)	(1.791)	(3.861)
Income for the Year	21.106	18.482	14,2	▲	10.977	3.321	3.321	15.509
Other Comprehensive Income								
• Other Comprehensive (Loss)/ Income for the Current Period After Tax	673	(3.826)	117,6	▲	745	872	872	2.875
Comprehensive Income for the Current Period	21.780	14.656	48,6	▲	11.722	4.193	4.193	18.384
Comprehensive Income for the Year Attributable to:								
• Equity holders of the parent entity	20.909	18.312	14,2	▲	10.898	3.280	3.280	15.384
• Non-controlling interests	197	170	15,7	▲	79	41	41	124
Total Comprehensive Income for the Year								
Total Comprehensive Income For The Year Attributable To:								
• Equity holders of the parent entity	21.560	14.594	47,7	▲	11.620	4.001	4.001	18.192
• Non-controlling interests	220	62	254,1	▲	102	192	192	191
Earnings Per Share Attributable to Equity Holders of the Parent Entity (in full Rupiah amount)	561	983	(42,9)	▼	585	176	176	825

*) On February 1, 2021, BNI Syariah officially joined PT Bank Syariah Indonesia Tbk in accordance with the Capital Market approval through OJK letter No. S-289/D.04/2020 dated December 11, 2020, and OJK Banking Letter No. 4/DK.03/2021 dated January 27, 2021, therefore it is no longer consolidated into the consolidated financial statements of BNI and its Subsidiaries as of the Fiscal Year 2021.
**) Financial performance for 2020, taking into account the impact of releasing BNI Syariah's performance.

Statement of Consolidated Cash Flows

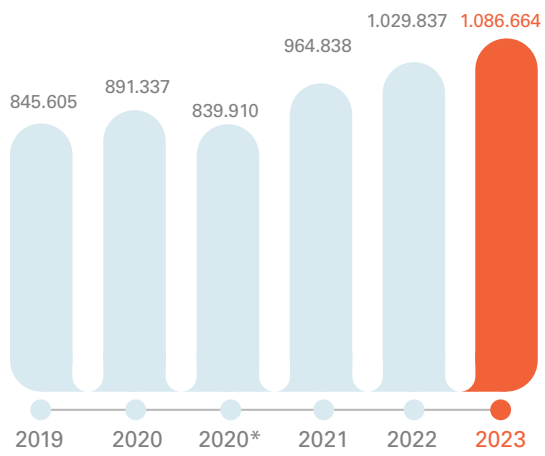
In billion Rupiah, unless otherwise stated	2023	2022	YoY 2022-2023 (%)		2021	2020	2019
Cash Flows from Operating Activities	10.393	19.953	(47,9)	▼	97.479	74.254	(12.611)
Cash Flows from Investing Activities	(10.771)	(32.233)	(66,6)	▼	(15.656)	(11.992)	13.484
Cash Flows from Financing Activities	(8.493)	2.725	(411,6)	▼	1.719	(17.139)	(18.491)
(Decrease)/Increase in Net Cash and Cash Equivalents	(8.871)	(9.555)	7,2	▲	83.542	45.123	(17.618)
Impact of Loss of Control	-	-	-	▲	(37.614)	-	-
Impact of Foreign Currency Exchange Rate Changes	(150)	115	(230,4)	▼	505	600	(119)
Cash and Cash Equivalents at Beginning of the Year	163.900	173.340	(5,4)	▼	126.908	81.185	98.922
Cash and Cash Equivalents at the End of Year	154.879	163.900	(5,5)	▼	173.340	126.908	81.185

Financial Ratios (Bank Only)

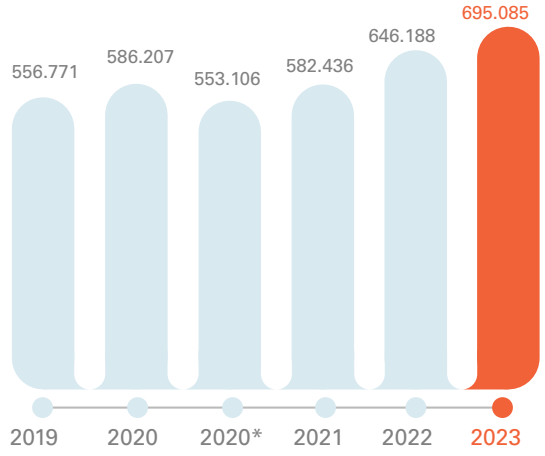
In percentage (%), unless otherwise stated	2023	2022	Difference 2022-2023		2021	2020	2019
Capital							
Common Equity Tier 1 (CET1) Ratio	18,8	16,1	2,7	▲	16,4	15,7	18,7
Tier 1 Ratio	20,3	17,5	2,8	▲	17,7	15,7	18,7
Tier 2 Ratio	1,7	1,8	(0,1)	▼	2,0	1,1	1,1
Minimum Capital Adequacy Ratio	22,0	19,3	2,7	▲	19,7	16,8	19,7
Fixed Assets Against Capital	18,9	19,8	(0,9)	▼	21,1	25,1	22,0
Asset Quality							
Distressed Earning Assets and Distressed Non-Earning Assets to Total Earning Assets and Non-Earning Assets	1,6	2,0	(0,4)	▼	2,8	3,1	1,8
Distressed Earning Assets to Total Earning Assets	1,5	1,9	(0,4)	▼	2,6	2,9	1,6
Gross NPL	2,1	2,8	(0,7)	▼	3,7	4,3	2,3
Net NPL	0,6	0,5	0,1	▲	0,7	0,9	1,2

In percentage (%), unless otherwise stated	2023	2022	Difference 2022-2023		2021	2020	2019
Loan at Risk (LaR)	12,9	16,0	(3,1)	▼	23,3	28,7	9,4
Allowance for Impairment Losses (CKPN) of Financial Assets to Earning Assets	5,2	6,0	(0,8)	▼	6,5	6,2	2,2
CKPN Fulfillment for Earning Assets	4,7	5,4	(0,7)	▼	5,9	2,9	2,2
CKPN Fulfillment for Non-Earning Assets	47,7	43,4	4,3	▲	29,4	13,9	14,8
NPL *Coverage Ratio*	319,0	278,3	(40,7)	▼	233,4	182,4	133,5
LaR Coverage Ratio	52,7	48,8	3,9	▲	37,0	27,0	32,3
Loans to Total Earning Assets	64,0	64,3	(0,3)	▼	63,2	66,9	65,5
Core Debtor Loans to Total Loans	35,9	28,6	7,3	▲	31,2	30,3	29,0
Foreclosed Collateral to Total Loans	0.2	0,2	-	-	0,3	0,3	0,0
Profitability							
Return on Assets (ROA)	2,6	2,5	0,1	▲	1,4	0,5	2,4
Return on Equity (ROE) - Tier 1 Capital Based	16,8	16,4	0,4	▼	10,4	2,9	14,0
Return on Equity (ROE) - Equity Based	15,2	14,9	0,3	▲	9,4	2,6	13,4
Net Interest Margin (NIM)	4,6	4,8	(0,2)	▼	4,7	4,5	4,9
Other Operating Income to Operating Income	32,4	31,3	1,1	▲	29,9	28,3	29,3
Profit (Loss) to Total Assets	2,0	1,9	0,1	▲	1,1	0,3	2,0
Profit (Loss) to Total Equity	14,2	14,1	0,1	▲	8,9	2,7	12,5
Total Liabilities to Total Assets	86,1	86,8	(0,7)	▼	87,3	87,4	85,0
Total Liabilities to Total Equity	618,6	657,0	(38,4)	▼	687,9	689,6	567,5
Fee Based Income to Total Other Operating Income	74,2	79,8	(5,6)	▼	84,0	88,4	82,8
Earnings per Share (EPS) (In Rupiah full amount)	561	983	(422)	▼	585	176	825
Liquidity							
Loan to Deposit Ratio (LDR)	85,8	84,2	1,6	▲	79,7	87,3	91,5
Liquid Assets to Total Assets Ratio	19,9	21,5	(1,6)	▼	24,8	20,2	18,6
Total Liquid Assets to Short-Term Funding Ratio	25,6	27,6	(2,0)	▼	31,35	25,8	18,4
Macroprudential Intermediation (RIM) Ratio	89,0	83,4	5,6	▲	74,1	75,4	86,6
Current Account/Saving Account (CASA) Ratio	71,6	72,9	(1,3)	▼	69,4	68,4	66,8
Cost of Fund (CoF) Ratio	2,2	1,5	0,7	▲	1,6	2,6	3,2
Compliance							
LLL Percentage							
• Related Party	Nil	Nil	Nil	-	Nil	Nil	Nil
• Unrelated Party	Nil	Nil	Nil	-	Nil	Nil	Nil
LLL Excess Percentage							
• Related Party	Nil	Nil	Nil	-	Nil	Nil	Nil
• Unrelated Party	Nil	Nil	Nil	-	Nil	Nil	Nil
Minimum Mandatory Reserve (GWM)							
• Primary Rupiah GWM	9,5	11,9	(2,4)	▼	7,7	5,4	6,7
• Foreign Currency GWM	4,0	4,0	-	-	4,0	4,0	8,0
Net Open Position (NOP)	1,7	1,6	1	▲	0,9	3,2	2,4
Efficiency							
BOPO (Operating Cost/Operating Income)	68,4	68,6	(0,2)	▼	81,2	93,3	73,2
CIR (Cost to Income Ratio)	42,9	42,6	0,3	▲	43,3	44,2	43,9
Other Ratios							
Operating Income/Employee (IDR-million)	2.182	2.195	(13)	▼	1.985	1.738	1.732
Number of Outlets (full amount, unaudited)	2.122	2.149	(27)	▼	2.183	2.219	2.245
Number of ATM (full amount, unaudited)	13.390	16.125	(2.735)	▼	16.385	18.230	18.659
Number of Employees (full amount, unaudited)	27.570	27.170	400	▲	27.177	27.202	27.211

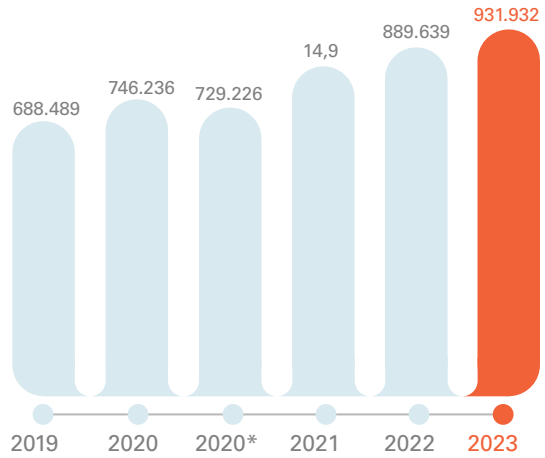
Total Assets
(IDR-billion)



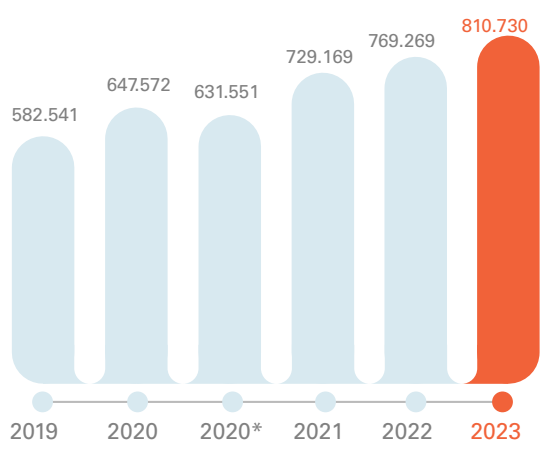
Loans Disbursed - Net
(IDR-billion)



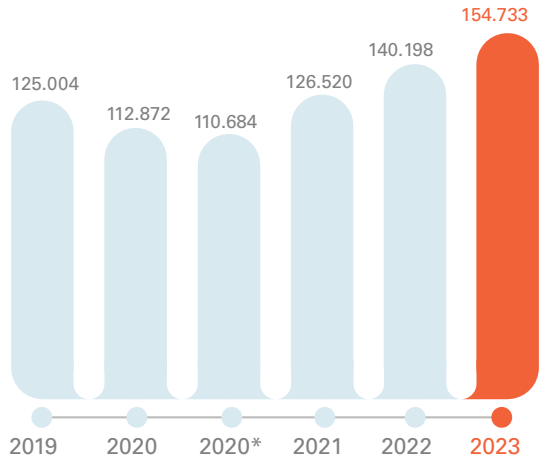
Total Liabilities
(IDR-billion)



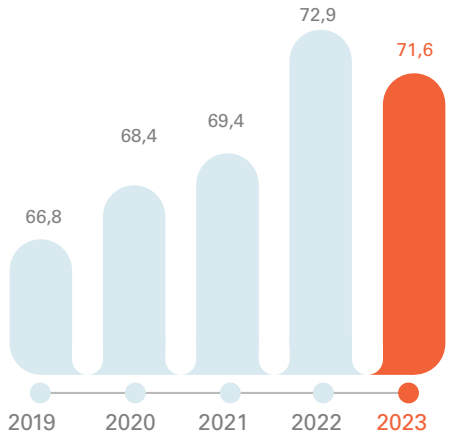
Customer Savings
(IDR-billion)



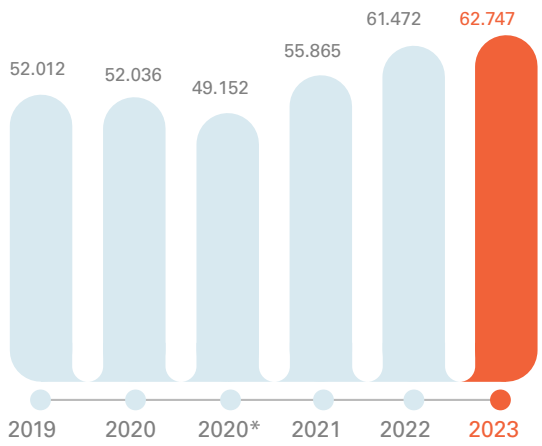
Total Equity
(IDR-billion)



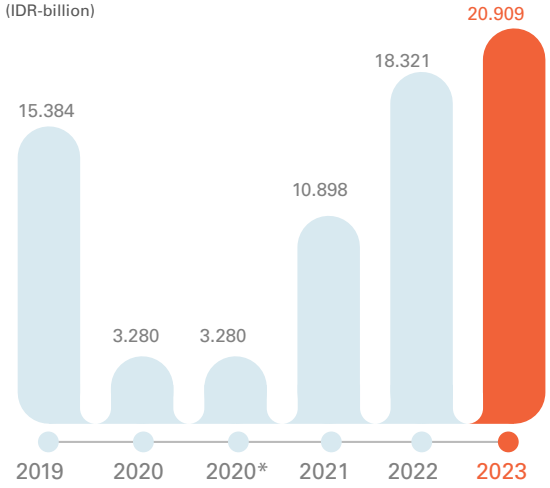
Current Account Saving Account (CASA)
(%)



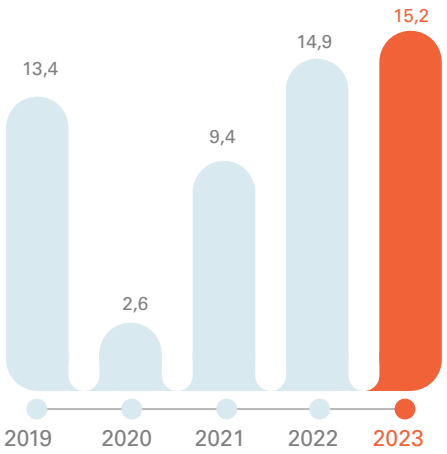
Operational Income
(IDR-billion)



Net Income
(IDR-billion)



Return on Equity (ROE) - Bank Only
(Using the average total equity as the denominator)

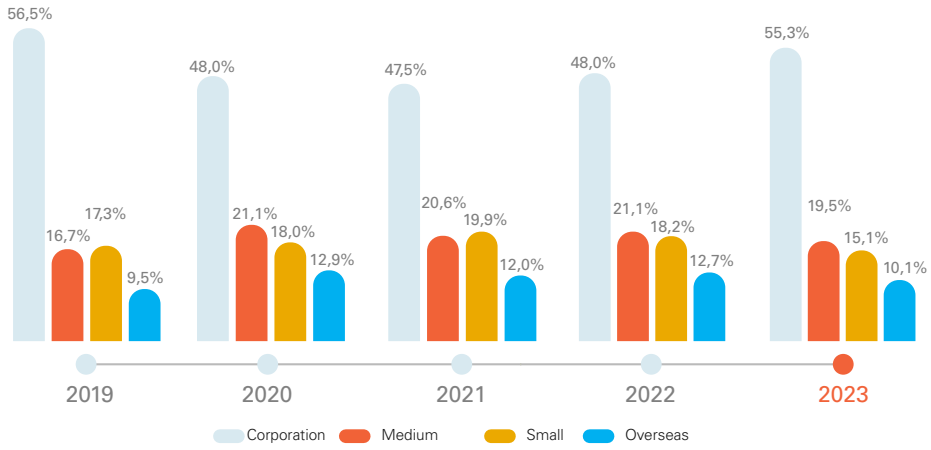


*) Financial performance for 2020, taking into account the impact of releasing BNI Syariah's performance.

Business Performance Overview

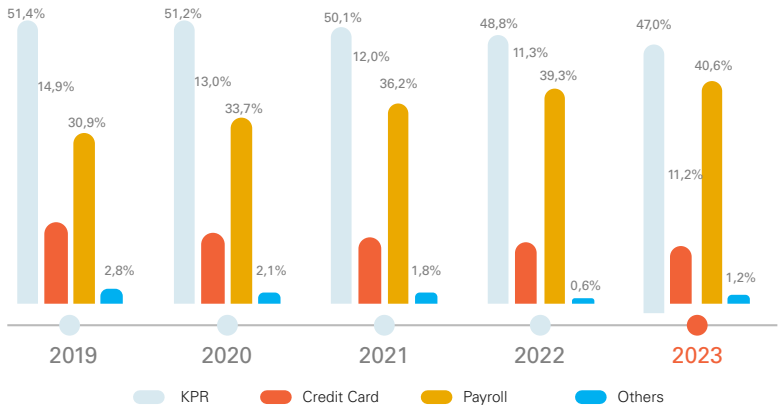
Loans Disbursed in the Business Banking Segment

In billion Rupiah, unless otherwise stated	2023	2022	YoY 2022-2023 (%)		2021	2020	2019
Corporate	310.392	255.639	21,4	▲	229.028	226.473	246.629
Medium	109.625	112.462	(2,5)	▼	99.132	99.463	72.691
Small	84.927	97.210	(12,6)	▼	95.752	84.800	75.461
Overseas	56.611	67.405	(16,0)	▼	58.446	50.972	41.750
Total	**561.555**	**532.716**	**5,4**	▲	**482.358**	**461.708**	**436.531**



Loans Disbursed in the Consumer Segment

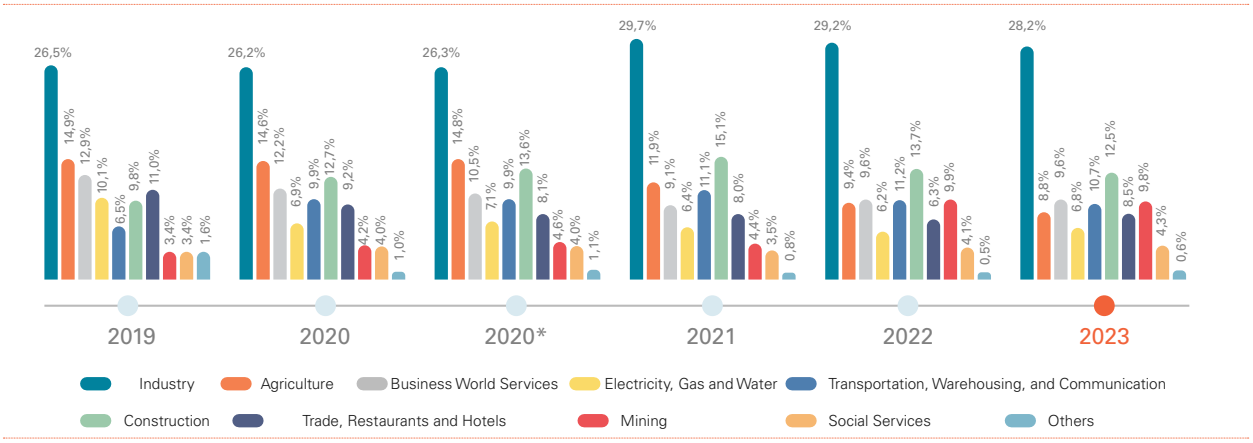
In billion Rupiah, unless otherwise stated	2023	2022	YoY 2022-2023 (%)		2021	2020	2019
Mortgage	58.456	53.502	9,3	▼	49.573	46.038	44.128
Credit Card	13.986	12.341	13.3	▼	11.868	11.647	12.844
Payroll	50.575	43.064	17,4	▲	35.797	30.269	26.522
Others	1.471	695	111,7	▲	1.753	1.923	2.431
Total	**124.488**	**109.602**	**13,6**	▼	**98.991**	**89.877**	**85.925**



Loans Disbursed in the Corporate Segments Including Overseas Based on Sector

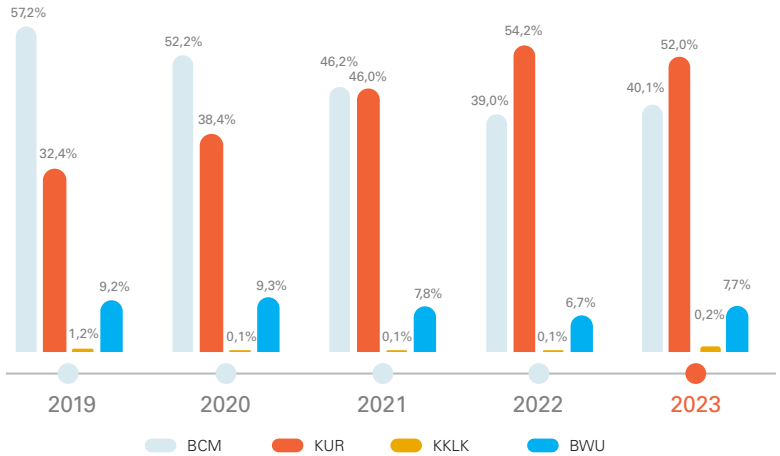
In billion Rupiah, unless otherwise stated	2023	2022	YoY 2022-2023 (%)		2021	2020	2020	2019
Industry	103.636	94.346	9,8	▲	85.360	72.911	81.257	76.404
Agriculture	32.378	30.334	6,7	▲	34.241	40.954	45.280	42.844
Business Services	35.402	30.892	14,6	▲	26.056	29.236	34.714	37.101
Electricity, Gas and Water	25.038	19.871	26,0	▲	18.454	19.799	21.377	29.100
Transportation, Warehousing and Communication	39.399	36.248	8,7	▲	31.787	27.514	30.740	18.807
Construction	45.764	44.112	3,7	▲	43.470	37.707	39.394	28.172
Trade, Restaurant and Hotel	31.104	20.313	53,1	▲	23.094	22.355	28.647	31.763
Mining	36.141	31.912	13,3	▲	12.524	12.788	12.925	9.718
Social Services	15.816	13.274	19,2	▲	10.127	11.230	12.429	9.892
Others	2.325	1.742	33,5	▲	2.361	2.952	2.952	4.627
Total	**367.003**	**323.044**	**13,6**	▲	**287.474**	**277.446**	**309.715**	**288.430**

*) Product performance in 2020 after re-segmentation from Corporate to Medium Commercial



Loans Disbursed in the Small Business Banking Segment

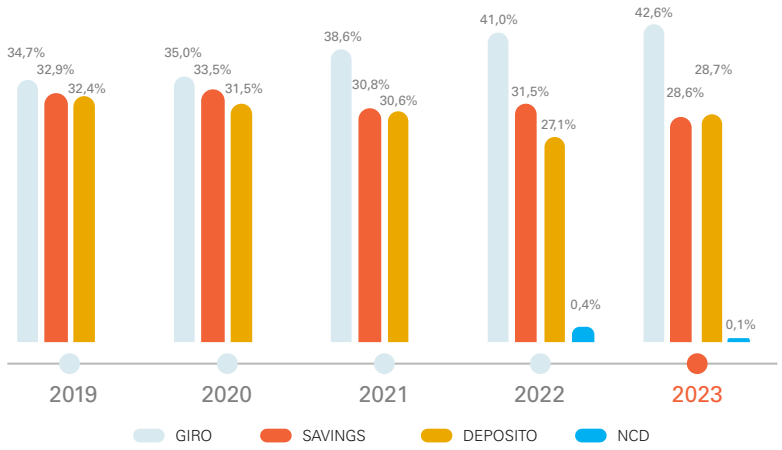
In billion Rupiah, unless otherwise stated	2023	2022	YoY 2022-2023 (%)		2021	2020	2019
Branch Credit Management (BCM)	34.089	37.870	10,0	▲	44.230	44.262	43.142
People's Business Loans (KUR)	44.101	52.708	16,3	▲	44.008	32.602	24.482
Loans for Financial Institutions (KKLK)	191	128	49.2	▲	50	78	880
BNI Entrepreneurs (BWU)	6.546	6.504	0,6	▲	7.464	7.858	6.957
Total	**84.927**	**97.210**	**12,6**	▲	**95.752**	**84.800**	**75.461**



Third Party funds Performance - Excluding Temporary Syirkah funds

In billion Rupiah, unless otherwise stated	2023	2022	YoY 2022-2023 (%)		2021	2020*	2020	2019
Current Accounts	345.496	314.625	9,8	▲	281.398	221.050	224.663	202.227
Savings	231.981	242.695	(4,4)	▼	224.670	211.278	223.686	191.390
Deposits	232.665	208.798	11,4	▲	223.101	199.223	199.223	188.924
NCD Issued	588	3.151	(81,3)	▼	-	-	-	-
Total	**810.730**	**769.269**	**5,4**	▲	**729.169**	**631.551**	**647.572**	**582.541**

*) 2020 performance not including BNI Syariah performance.



Company Rating 2023

Company Rating	Rating
PEFINDO	
Corporate Rating	AAA/Stable
Moody's	
Outlook	Stable
Foreign Long Term Bank Deposits	Baa2
Local Long Term Bank Deposits	Baa2
Baseline Credit Assessment	Baa3
Adjusted Baseline Credit Assessment	Baa3
Counterparty Risk Assessment	Baa2/p-2
Fitch Rating	
Long Term Foreign Currency	BBB-
Long Term Local Currency	BBB-/Stable
Short Term Foreign Currency	F3
Viability Rating	bb+
National Long Term Rating	AA+/Stable
National Short Term Rating	F1+
S&P Global Ratings	
Outlook	Stable
Long Term Foreign Issuer Credit	BBB
Long Term Local Issuer Credit	BBB
Short Term Foreign Issuer Credit	A-2
Short Term Local Issuer Credit	A-2

Shares Overview

Stock code: BBNI

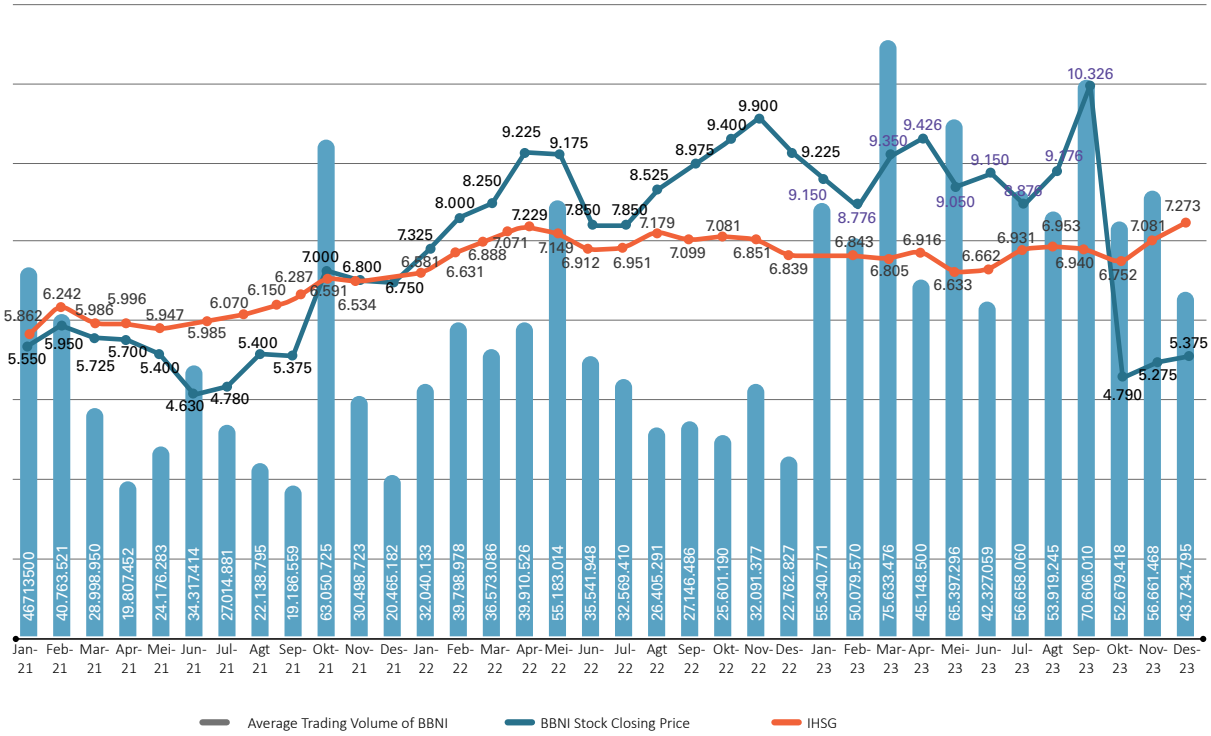
BNI has listed and traded its shares on the Indonesian Stock Exchange (formerly the Jakarta Stock Exchange and the Surabaya Stock Exchange) since August 6 1996. This makes BNI the first state bank to become a public company.

Information on BBNI Share movement 2021-2023 on the Indonesia Stock exchange

Period	Number of Shares (shares)*	Share Price (IDR/share)				Average Transaction Volume (shares)	Market Capitalization (IDR-million)
		Opening	Highest	Lowest	Closing		
2023							
Quarter I	18.648.656.458	9,226	9,626	8,500	9,350	60.516.945	174.364.938
Quarter II	18.648.656.458	9,350	9,576	8,750	9,150	52.403.504	170.635.207
Quarter III	18.648.656.458	9,226	10,326	8,676	10,326	60.185.561	192.547.378
Quarter IV*	37.256.798.316	5.150	5.375	4.790	5.375	51.372.390	200.473.051
2022							
Quarter I	18.648.656.458	6.725	8.500	6.725	8.250	35.964.464	153.851.416
Quarter II	18.648.656.458	8.200	9.600	7.850	7.850	42.407.747	146.391.947
Quarter III	18.648.656.458	7.850	9.175	7.225	8.975	28.647.641	167.371.688
Quarter IV	18.648.656.458	8.900	9.900	8.425	9.225	23.791.038	172.033.858
2021							
Quarter I	18.648.656.458	6.250	6.525	5.550	5.725	38.471.373	106.763.558
Quarter II	18.648.656.458	5.725	6.000	4.580	4.630	26.230.830	86.138.345
Quarter III	18.648.656.458	4.630	5.450	4.580	5.375	22.733.217	100.236.528
Quarter IV	18.648.656.458	5.375	7.450	5.350	6.750	37.222.193	125.878.428

* On October 6 2023, BNI has effectively implemented a stock split with a split ratio of 1:2 (1 share becomes 2 shares). The Stock Split did not cause a change in the value of share ownership by investors because the number of BNI outstanding shares increased to 2 times followed by the share price adjusting 0.5 times from the previous price. So, since the effective date, BNI shares were trading at the new price.

Comparison of BBNI and IHSG Share Prices Throughout the 2021-2023 Period



* On October 6, 2023, BNI has effectively implemented a stock split with a split ratio of 1:2 (1 share into 2 shares).shares).Therefore, since the effective date, BNI shares are traded at the new price.

Corporate actions that cause changes in shares

Share repurchase (Buyback)

At the Annual General Meeting of Shareholders (AGMS) on March 15, 2023, BNI obtained shareholder approval to carry out a share buyback (Buyback) with a buyback value of up to IDR905 billion carried out through the Indonesia Stock Exchange (BEI), either in stages or at once and completed no later than 18 months after the AGMS approval, namely March 16, 2023 to September 15, 2024.The buyback is being carried out with the aim of offsetting selling pressure in the market when the Composite Stock Price Index (IHSG) was fluctuating and providing an indication to investors that the Company views share prices as not reflecting the Company's improving fundamentals.The shares resulting from the Buyback, as approved by the shareholders at the AGMS, will be used for the share ownership program for Employees and/or the share ownership program for the Company's Board of Directors and Board of Commissioners. The buyback plan was submitted to OJK via letter No. DIR/068 dated January 27, 2023 and its implementation was approved by the OJK via letter No. SR-29/PB.31/2023 on February 9, 2023. In addition, BNI also announced Information Disclosure concerning the buyback plan to the public on the IDX website and BNI website on February 6, 2023 and March 10, 2023.

In the period March 16, 2023 to August 1, 2023, BNI carried out buybacks of 20,257,300 shares or 0.27% of the portion of BNI shares owned by the public and traded on the stock exchange, with an average buyback price of IDR8,884 per share. All shares resulting from the buyback were then held in the form of treasury shares.

Stock Split

Based on the Extraordinary General Meeting of Shareholders (EGMS) resolution on September 19, 2023 as outlined in Deed No. 17 dated September 19, 2023 made before Ashoya Ratam SH., BNI shareholders approved the Company's stock split with a ratio of 1 (one) old share to 2 (two) new shares.

A Stock Split is the act of splitting the number of Company shares in circulation based on a certain ratio resulting in an increase in the number of Company shares. Stock Splits do not cause dilution or decrease in the amount of share ownership by shareholders, as the number of Company shares in circulation increases proportionally, while the nominal value and market value of each share will decrease proportionally according to the determined Stock Split ratio.The Stock Split action does not create obligations to Shareholders and does not affect the Company's capital.The reason for carrying out this stock split is to increase demand for the Company's shares by expanding the investor base, and making share prices affordable for individual (retail) investors so as to increase the number of investors who can carry out transactions on the Company's shares.

Stock splits are carried out guided by Financial Services Authority Regulation no. 15/POJK.04/2022 concerning Stock Splits and Stock Mergers by Public Companies. The implementation of the Company's stock split has received approval in principle from the Indonesian Stock Exchange or ("BEI") through BEI Letter No. S-06132/BEI.PP3/07-2023 dated 26 July 2023, and has been submitted to the public through Information Disclosure regarding the stock split plan on 11 August 2023.

The Stock Split was carried out on all classifications of the Company's shares, namely Series A Dwiwarna, Series B, and Series C, with changes in the number and nominal value per share as follows:

Security	Total Shares			
	Before Stock Split		After Stock Split	
	Total Shares	Nominal Value	Total Shares	Nominal Value
BBNI Shares	18.648.656.458	Series A Dwiwarna: IDR7,500 Series B: IDR7,500 Series C: IDR375	37.297.312.916	Series A Dwiwarna: IDR3.750 Series B: IDR3,750 Series C: IDR187,50

This stock split is effective on October 6 2023, which the BNI share price began trading at a new price of IDR 5,200 per share after closing at IDR 10,375 per share on the previous trading day (October 5 2023). In the future, the Company will continue to be committed maintaining the sustainable financial performance so that it can continue to provide optimal value for all shareholders.

The Stock Split implementation schedule was as follows:

Description	Time schedule
Announcement of Stock Split Schedule on the Exchange	September 29, 2023
End of Trading with Old Nominal Value in Regular and Negotiated Market	October 5, 2023
Initial Trading of shares with a New Nominal Value in the Regular and Negotiated Market	October 6, 2023
Last date for settlement of share transactions with the Old Nominal Value in the Regular and Negotiated Markets	October 9, 2023
Date of Determination of the List of Shareholders and Securities Accounts entitled to shares resulting from the Stock Split (Recording Date)	October 9, 2023
Distribution of shares resulting from the Stock Split to securities account holders, and the start date for Shareholders whose shares are not included in collective custody to process the Stock Split	October 10, 2023
Start date for settlement of share transactions with the New Nominal Value	October 10, 2023
Beginning of trading of shares with a new nominal value on the Cash Market	October 10, 2023

ACTION FOR TEMPORARILY SUSPENSION IN TRADING SHARES AND/OR DELISTING OF SHARES

Over the last 2 (two) years, in the period 2022 and 2023, BNI shares with the share code "BBNI" did not experienced any temporary suspension in share trading, and/or delisting of shares.

Bonds, Sukuk and/or Convertible Bonds Overview

List of outstanding Bonds for the Year 2023

Bond Name	Issue Date	Effective Date	Tenor	Currency	Value
Environmentally Friendly Bonds (Green Bond) 2022					
Series A	June 21, 2022	June 10, 2022	3 Years	Rupiah	IDR4.000.000.000.000
Series B	June 21, 2022	June 10, 2022	5 Years	Rupiah	IDR1.000.000.000.000
BNI Tier II Capital Bond 2021	March 30, 2021	March 30, 202	5 Years	US Dollar	USD500.000.000
BNI Additional Tier I Capital Bond 2021	September 24, 2021	September 24, 2021	Perpetual, Non Callable 5,5 Years	US Dollar	USD600.000.000

Other Funding Sources

Medium Term Notes (MTN) repaid in 2023

Name Of Securities Issued	Issue Date	Effective Date	Tenor	Currency	Value
BNI 2018 Subordination I Medium Term Notes	August 10, 2018	August 10, 2018	5 years	Rupiah	100,000,000,000

Bid Price	Maturity Date	Interest Rate	Rating	Listing Exchange	Trustee	Status
100.00	June 21, 2025	6.35% p.a.	2023: idAAA (Pefindo) 2022: idAAA (Pefindo)	Bursa Efek Indonesia (BEI)	PT Bank Mandiri (Persero) Tbk	Active/Not Yet Due
100.00	June 21, 2025	6.85% p.a.	2023: idAAA (Pefindo) 2022: idAAA (Pefindo)	Bursa Efek Indonesia (BEI)	PT Bank Mandiri (Persero) Tbk	Active/Not Yet Due
100.00	March 30, 2026	3.75%	2023: BB (Fitch); Ba2 (Moodys) 2022: BB (Fitch); Ba2 (Moodys)	SGX Listing	HSBC Corp Ltd.	Active/Not Yet Due
100.00	March 24, 2027	4.3%	2023: Ba3 (Moodys) 2022: Ba3 (Moodys)	SGX Listing	HSBC Corp Ltd.	Active/Not Yet Due

Bid Price	Maturity Date	Interest Rate	Rating	Listing Exchange	Trustee	Status
100,00%	August 10, 2023	8.00% p.a	2023: idAAA (Pefindo) 2022: idAAA (Pefindo)	Bursa Efek Indonesia (BEI)	PT Bank Rakyat Indonesia (Persero) Tbk	Paid

Negotiable Certificate of Deposit (NCD) repaid in 2023

NCD Name	Issue Date	Effective Date	Tenor	Value (IDR-million)	Maturity Date	Discount Rate	Status
BNI NCD 2022							
BNI Rupiah NCD 2022 Series A	December 8, 2022	-	6 months	1,000,000	June 6, 2023	5.90%	Paid
BNI Rupiah NCD 2022 Series B			9 months	500,000	September 5, 2023	6.00%	Paid
BNI Rupiah NCD 2022 Series C			12 months	1,000,000	December 8, 2023	6.20%	Paid

Global Certificate of Deposit Issued in 2023

Name	Issue Date	Effective Date	Tenor
Zero coupon (No Interest)			
CD BNI January 2023 USD CD - DBS	January 18, 2023	January 26, 2023	175 days
CD BNI January 2023 USD CD - Credit Agricole	January 27, 2023	February 3, 2023	89 days
CD BNI March 2023 USD CD - MUFG	March 8, 2023	March 15, 2023	184 days
CD BNI March 2023 USD CD - DBS	March 9, 2023	March 16, 2023	182 days
CD BNI October 2023 USD CD - Credit Agricole	October 11, 2023	October 18, 2023	355 days
CD BNI October 2023 USD CD - DBS	October 12, 2023	October 18, 2023	355 days
Fixed Coupon (With Interest)			
CD BNI January 2023 USD CD - Credit Agricole	January 27, 2023	February 3, 2023	89 days

Global Certificate of Deposit yang Dilunasi di Tahun 2023

Name	Issue Date	Effective Date	Tenor
Zero coupon (No Interest)			
CD BNI December 2022 USD CD - MUFG	December 16, 2022	December 22, 2022	186 days
Fixed Coupon (With Interest)			
CD BNI December 2022 USD CD - MUFG	December 15, 2022	December 21, 2022	182 days

Value (USD)	Maturity Date	Discount Rate	Status
20,000,000	July 20, 2023	5,58%	Paid
54,000,000	May 3, 2023	5,40%	Paid
50,000,000	September 15, 2023	5,95%	Paid
23,500,000	September 14, 2023	5,95%	Paid
35,000,000	October 7, 2024	6,05%	Not Yet Paid
40,000,000	October 7, 2024	6,07%	Not Yet Paid
10,000,000	May 3, 2023	5,21%	Paid

Value (USD)	Maturity Date	Discount Rate	Status
18,600,000	June 26, 2023	5,45%	Paid
50,000,000	June 21, 2023	5,45%	Paid

Event Highlights 2023



January 5-6, 2023

Small Segment Development of IDR5 billion to IDR10 billion.
A meeting was held to discuss the development process of the SME qualitative development model up to IDR 10 billion. Held in Jakarta, attended by representatives from the Head Office and all regions. Part in developing qualitative scoring to obtain comprehensive parameters and be able to increase the accuracy of credit decisions in the future.



January 18, 2023

BNI support in the Next Gen Event – Strive to Thrive
Held at the Park Hyatt Hotel Jakarta, the Next Gen Event - Strive to Thrive became a gathering space for Next Gen BNI Emerald customers to have interactive discussions with experts/ experts. The event was attended by Triawan Munaf, Edward Tirtanata, Ernest Saudjana, George Hendrata and Paolo Kartadjoemena and collaborated with CXO Media and Putri Tanjung as Event Hosts. Also present at this event was BNI President Director Royke Tumilaar along with other BNI Directors.



January 24, 2023

FY2022 Earnings Call
As part of transparency to shareholders, BNI held an FY 2022 Earning Call activity which was attended by Analysts. BNI published FY 2022 Earning Call material on the BNI website and IOX website.



January 26, 2023

Launch of Credit Card Revamping
CoBrand BNI-LOTTEMart BNI together with LOTTE Mart launched a new contactless design and features for the Co Brand BNI LOTTE Card (BLC) Credit Card. Taking place in Gandaria City, the event was attended by BNI Consumer Banking Director Corina Leyla Karnalies, Lotte Mart Indonesia President Director, Lotte Mart Indonesia Marketing Director Evi Lionawan.



January 27, 2023

Chinese New Year Event
In order to increase customer engagement and show BNI's appreciation for BNI Emerald and Business Banking customers who celebrate Chinese New Year, BNI is holding a Chinese New Year Celebration in 2023, taking place at St. Regis Hotel Jakarta, the event entitled "BNI Customer Gathering Chinese New Year 2023" was attended by more than 400 invited guests consisting of BNI customers, Minister of BUMN Mr. Erick Thohir, Deputy Minister of BUMN Mr. Kartika Wirjoatmodjo, and the Board of Directors.



February 8, 2023

Signing of the BNI and PT BNI Multifinance Credit Agreement
In order to optimize the BNI Group business, an additional financing agreement from BNI to PT BNI Multifinance with a maximum credit of IDR 1,518,000 million. The provision of this facility is used for business expansion, branch office expansion, and IT/system updates.



February 17-19, 2023

BNI support in the 2023 Indonesia Travel Fair
Held at Mosaik Walk, Kota Kasablanka Mall, BNI as Bank Partner and in collaboration with RajaMICE and the ASEAN Toursim Association (ASEANTA), this event was held in order to encourage domestic tourism travel which is the umbrella for the Proud to Travel in Indonesia program. This event was attended by several travel agents, airlines and supported by the ASEAN Tourism Association (ASEANTA).



February 20, 2023

Financial Forum with the title "50 Years of Indonesia-Korea Relations: Developing Closer Friendship and Stronger Partnership through Enhanced Financial Cooperation"
The Financial Forum was held jointly by the Indonesian Embassy in Seoul, The Financial Supervisory Service (FSS) Korea and BNI. The activity was held at the Dragon City Convention Center and attended by the Ambassador of the Republic of Indonesia to Korea Gandi Sulistiyanto, Acting GM BNI Seoul Ardi Ferdiansyah, Staff of the Indonesian Embassy in Seoul, Chairman of the OJK, Senior Deputy Governor of the FSS and CEO of financial institutions in Korea.



February 23, 2023

BNI support in the Cashless Society Digitalization Launching Activity for IKN workers
Attended by Indonesian President Joko Widodo along with BUMN Minister Erick Tohir, PUPR Minister Basuki Hadimuljono and also attended by BNI President Director Royke Tumilaar and NWS Director Ronny Vennir The presence of BNI Agen46 in the IKN area can provide convenience for the community around the IKN complex and especially workers in the IKN complex in serving banking transaction needs.



February 23, 2023

Cerpen Podcast (Consumer Protection Stories) with Bank Indonesia (BI) Jakarta Region
This event was recorded to be broadcast on the YouTube and Instagram channels of BI Jakarta Region, BNI and BI Jakarta Region collaborating as resource persons with the theme Reporting Crimes to Financial Victims.



February 24-26, 2023

Japan Airlines Travel Fair 2023
As a form of BNI's consistency in the travel related market, BNI is holding the Japan Airlines Travel Fair 2023. This event is supported by Travel Agents, Non-Travel Tenants and the Japan National Tourism Organization (JNTO).



February 28, 2023

Socialization regarding Personal Data Confidentiality to BPK RI Employees
To increase awareness regarding the importance of personal data confidentiality, BNI is present as a resource in socialization activities regarding personal data confidentiality for BPKRI employees.



March 1-5, 2023

INACRAFT 2023
BNI again supports the holding of an exhibition entitled The 23rd Jakarta International Handicraft Trade Fair (INACRAFT 2023) as one of the largest craft product exhibitions in Southeast Asia. This event is a collaboration between BNI and the Association of Indonesian Handicraft Exporters and Producers (ASEPHI) which this year was held twice at the Jakarta Convention Center (JCC) Senayan. BNI included dozens of Go Export-assisted MSMEs as a showcase of the strength of MSMEs during this year's economic recovery period.



March 2, 2023

Youtube Live with the title: OJK and Bank Responsibilities in Consumer Protection to Increase Employee Anti-Fraud Awareness Understanding
In order to increase consumer and public protection in the financial services sector, BNI held a webinar with guest speakers Ginanjar Endra Prasetiyo (Senior Supervisor of Consumer Services and Capital Market Complaint Inspection, OJK Consumer Protection Department) and Rahmat Pertinda (Head of Customer Experience Center Division - BNI).



March 10, 2023

Launching and Open Call Submission Indonesian Restaurant Fundraising Program (INDOSTAR)
The Ministry of Tourism and Creative Economy, with the Spice Up the world program, is collaborating with BNI to provide financing to Indonesian restaurants abroad through the INDOSTAR program. The program launch took place in the Ramayana room – the Indonesian Consulate General in Hong Kong and BNI Hong Kong presented invited Indonesian restaurants. One of them is Lucky Indonesia Restaurant. This event was also attended by the Minister of Tourism and Creative Economy Sandiaga Uno, the Indonesian Consulate General for Hong Kong Ricky Suhendar, all state-owned companies in Hong Kong as well as Indonesian restaurant entrepreneurs and the Indonesian diaspora in Hong Kong.



March 10-12, 2023

BNI Expo with Rans 2023
BNI and RANS collaborated in organizing BNI Expo 2023, namely a 'one stop shopping exhibition' which was held at DBL Arena Surabaya. BNI Expo offered content and activities to amplify products and create interest among visitors to use BNI products. It took the form of the 8 District BNI Expo Exhibition, and included Lifestyle, Automotive, Food Festival, Local Pride, Travel Fair, House Supplies, Rans Universe and BNI Zone



March 14, 2023

Public Lecture for STIK Lemdiklad Polri Students, with the theme Handling Fraud in Banking Activities
BNI was present as a resource person in the Public Lecture on Cyber Crime and Social Engineering in the Digital Banking Era organized by STIK. The event took place at the PTIKA Building and was attended by the National Police STIK Academy Community.



March 14-19, 2023

BNI supports the 2023 All England Tournament
Taking place at Arena Birmingham, England, the All England Badminton Championships is the oldest and most prestigious badminton tournament held annually in Birmingham, England, since 1899. As one of the most prestigious tournaments, the All England attracts the best badminton players from all over the world to competed, which Indonesia was one of the favorite contestants to win the tournament, and BNI was present as one of the main sponsors. This support can help strengthen BNI's image as the main actor in supporting the progress of Indonesian sports and culture at the international level.



March 18, 2023

BNI support for Indonesia Career Day 2023 activities
BNI was present at the Indonesia Career Day (ICD) held at the Seoul Global Center. The event was attended by the Indonesian Ambassador to Korea



March 19, 2023

BNI support for the Indonesia Festival 2023 Birmingham activities
BNI supports the implementation of the annual event held by the Indonesian Student Association (PPI) MIB – Birmingham. Activities were carried out to market Indonesian products to the people of Great Britain in the city of Birmingham and its surrounding areas. Celebrations were also held for the success of the Indonesian Badminton team in the All England Championship.



March 29, 2023

Opening Ceremony of the 2023 BNI Auction Event Program,
As a massive effort to introduce auction activities to the public as a way to buy assets relatively quickly, easily and transparently, at the best price. The event was attended by DJKN, BPN and BNI.



April 3, 2023

BNI Hong Kong Sharing Activities – Ramadhan Edition 2023
Located at the ATM Gallery Causeway Bay and Admiralty, every Sunday during the fasting month 2023, BNI Hong Kong distributes takjil to Indonesian Migrant Workers who make transactions at the BNI ATM Gallery both in Causeway Bay and Admiralty. This activity is an annual activity that PMIs always look forward to every time the month of Ramadan arrives.



April 20-23, 2023

BNI Support in Events London Coffee Festival 2023
The 2023 London Coffee Festival took place at The Truman Brewery, London, and was attended by more than 30,000 people. BNI London was present and supported the promotion of Indonesian tenanys at the event.



May 15, 2023

BNI in 5th Indonesia Fintech Summit & Expo (IFSE) 2023
BNI participated in National Fintech Month 2023 activities through the 5th Indonesia Fintech Summit & Expo (IFSE) 2023. The focus of the summit activities was as a meeting and discussion venue for fintech industry players, regulators, think tanks, academics and other stakeholders in increasing financial inclusion and collaborative efforts in advancing Indonesia's digital economy.



May 19-21, 2023

BNI support in the #DiIndonesiaAja Travel Fair 2023 activities
Held at the Grand Atrium, Kota Kasablanka, BNI as one of the Bank Partners together with ASTINDO, InJourney and GIPI held this event to support the Proud to Travel in Indonesia campaign initiated by the Government.



May 26, 2023

BNI Excellence Employee (BEE) Award
As a form of management's highest appreciation for BNI employees who have consistently demonstrated the best performance and are worthy of being role models for their respective units, BNI held the BNI Excellence Employee (BEE Award) at the Grand Ballroom of Hotel Indonesia. The event also presented the Culture Transformation program that is expected to be a catalyst to change BNI's culture for a better and more sustainable performance.



May 26-28, 2023

BNI Support in SUGA Agust D 'D-DAY' TOUR Activities in Jakarta
As proof of BNI's support for the K-Pop community in Indonesia, BNI supports holding a concert by one of the well-known K-Pop artists who is a member of the band BTS, namely SUGA or Agust D. This solo concert was held at ICE BSD with tickets sold out. BNI also presents a limited edition TapCash with a special SUGA | design Agust D who has been welcomed very enthusiastically by fans.



May 30 – June 2, 2023

BNI's participation in the "Seoul Food & Hotel Expo 2023"
BNI supported Xpora customers at the Seoul Food & Hotel Expo (SFH). SFH is the leading and largest international exhibition in Korea for the Food, Beverage, Hotel, Restaurant and Foodservice industries, and was organized by the Korea Trade-Investment Promotion Agency (KOTRA) at Kintex Korea. SFH 2023 was attended by around 38 thousand visitors from industry experts in Korea.



June 2-4, 2023

Organizing the 2023 BNI Java Jazz Festival
BNI once again presented at the international music festival BNI Java Jazz Festival 2023, held at JIExpo Kemayoran as part of the Company's attention program for all customers who are loyal to BNI banking products. Attractive promos and digital banking services were also prepared to facilitate financial transactions during the BNI Java Jazz Festival event



June 9-11, 2023

Offline event "Gelegar Rejeki BNI #GaPakeNanti The Finale" at Jakarta
As the highlight of the "Gelegar Rezeki BNI "GaPakenanti" event, BNI presented the main prizes for the Regular Draw program (in which all BNI Savings customers participated) with the Grand Prize being 2 Land Rover Defender 110 cars, 17 Hyundai Creta cars, and 195 Honda Beat motorbikes, and for the Entrepreneurial Draw (in which BNI Taplus Bisnis customers participated) with a Grand Prize of 2 Mitsubishi New Tritan Double Cabin Cars, and 17 Honda Scoopy motorbikes.



June 29 – July 1

Participation in the "Korea Import Fair 2023" event
BNI was present with Indonesian exporters at the Korea Import Fair (KIF) event organized by The Korea Importers Association (KOIMA) at COEX Mall, Seoul. KIF brought together exporters from the corporate and MSME segments from all over the world with the industrial and trade sectors in Korea.



June 30, 2023

Launching Indonesia Incorporated Sub-Team Hong Kong
This activity was held at the BNI Hong Kong Gallery, Admiralty and attended by the Minister of BUMN Erick Thohir, the Board of Directors of 5 BUMNs in Hong Kong (BNI, Mandiri, BRI, Telkom and Garuda Indonesia), the Board of Directors of Mind ID, PLN, Pertamina and Indonesian Battery Corporation (IBC).



June 30, 2023

Business Forum – Developing Electronic Vehicles Ecosystem
As part of the launch of Indonesia Incorporated, Indonesian Battery Corporation (IBC) and Fulcrum were present. The event explained the roadmap for nickel mining, battery production and EV trends, as well as strategic plans to accelerate the implementation of EVs in Indonesia. The activity was held at the BNI Hong Kong Gallery and was attended by the Minister of BUMN, the Boards of Directors of 5 BUMNs in Hong Kong (BNI, Mandiri, BRI, Telkom and Garuda Indonesia), the Board of Directors of Mind ID, PLN, Pertamina and (IBC).



July 1, 2023

Bird Nest – Business Matching
Taking place at the Forever Harvest Warehouse in Kwai Chung, Hong Kong, this activity was attended by Minister of BUMN Erick Thohir, BNI Directors, Alex Chu - Owner of Forever Harvest and Sarinah - Owner of Forever Harvest. The activities included encouraging Indonesian products to enter the Hong Kong market. One of the main products requested to be exported by Indonesia to Hong Kong was bird nest.



July 1, 2023

Gathering of Indonesian Migrant Workers in Hong Kong
Indonesian Migrant Workers are one of the country's largest foreign exchange earners for Indonesia. On the occasion of the launch of Indonesia Incorporated at the BNI Hong Kong Gallery, Admiralty. BUMN Minister Erick Thohir held a friendly meeting by greeting Indonesian Migrant Workers in Hong Kong. This event was attended by all Indonesian Migrant Workers in Hong Kong and also the Board of Directors of 5 BUMNs in Hong Kong (BNI, Mandiri, BRI, Telkom and Garuda Indonesia).



July 14 to August 1, 2023

BUMN Fest 2023
The Ministry of BUMN, in collaboration with the BUMN Public Relations Forum, has organized BUMN Fest 2023 as an event for sports and arts competitions within BUMN. BNI has participated in sports which are part of the financial services cluster and the arts branch and succeeded in getting the General Champion title.



July 19, 2023

Buyer Dinner
Taking place at Indonesia Restaurant 1968, Hong Kong and attended by the Trade Consul of the Indonesian Consulate General in Hong Kong, BNI Hong Kong and all Hong Kong buyers/ importers, marketing and business matching was held with Hong Kong buyers who imported from Indonesia in the form of seafood, bird nest, consumer goods and several Indonesian entrepreneurs who own property in Hong Kong.



July 19, 2023

Signing of a Business MoU between BNI and The Shoko Chukin Bank
Held at the ASEAN-Indo-Pacific Forum (AIPF), the signing was attended by BNI Directors and a delegation from The Shoko Chukin Bank. The signing of the MoU was carried out for closer business cooperation between BNI and The Shoko Chukin Bank. Both financial institutions agreed to continue to strengthen business referrals from Japanese companies operating in Indonesia to use various products, services and networks offered by BNI.



July 27, 2023

Gathering with the West Java Governor.
West Java Governor Ridwan Kamil visited and shared stories about sister cities between Bandung and Hong Kong as well as several cities in China and how these relationships impact the economy, tourism and trade between the countries. The event was held in the Ramayana room – Indonesian Consulate General in Hong Kong and was attended by Act. Indonesian Consul General to Hong Kong Slamet Nugroho, BNI Hong Kong Staff and all Indonesian Diaspora.



August 9, 2023

Launch of BNI-SILOAM HOSPITALS CoBrand Credit Card
Siloam Hospitals Group (Siloam) and BNI launched the first co-branded product in the hospital network in the form of BNI x Siloam Hospitals Credit Card. Cardholders can enjoy the convenience of cashless payments, high payment security, and access to Mastercard's global network worldwide. The launch was held at the MRCCC Siloam Semanggi Ballroom and was attended by BNI Directors and Siloam Hospital management.



August 17-19, 2023

HKTDC Food Expo 2023
The Indonesian product showcase brought by the Xpora Team also presented Rumah Tempe Azaki so you could directly take part in the food expo and meet potential buyers from Hong Kong. The result was the signing of an MOU for sending and purchasing tempeh between Forever Harvest and Rumah Tempe Azaki, amounting to 1 ton per month.



August 23-25, 2023

Belt and Road Summit
Taking place at the Hong Kong Convention and Exhibition Center, this event was attended by Special Staff of the Coordinating Minister for the Economy, Dr. Rizal Affandi Lukman, BNI and BUMN in Hong Kong as well as the Indonesian Consulate General in Hong Kong. The Belt and Road Summit is an annual event held to promote business collaboration that occurs between countries crossed by the one belt road route. At this event, talks and meetings were held between the heads of government of the countries that the road passed.



August 24, 2023

Diaspora Loan Signing – Lucky Indonesia Restaurant
The signing took place at BNI Hong Kong, Admiralty, attended by GM and DGM BNI Hong Kong, FI and CRM BNI Hong Kong team and Owner of Lucky Indonesia restaurant Chan Lin Ying. Providing a Diaspora Loan to Lucky Indonesia Restaurant to renovate a restaurant that has been established for 30 years in the Kwun Tong area, Kowloon, Hong Kong.



August 30, 2023

CISO Himbara Forum
To face Cybersecurity attacks which always evolve according to technological developments, collaboration and collective effort between Bank Himbara is needed. In this event, BNI invited Bank Mandiri, Bank BRI, Bank BTN and Bank BSI to work together in anticipating cyber threats. As a resource person, Chair of the Indonesia Civil Society Forum, Mr. Ardi Sutedja provided insight and experience sharing in dealing with cyber attacks.



September 5, 2023

2023 Lotte Brand Expo Seminar and Business Matching
Collaboration between BNI, the Indonesian Ministry of Trade, and Lotte Group Korea to connect Indonesian export business actors who have the potential to collaborate with importers from Lotte Group Korea through seminars and business matching events.



September 6, 2023

BNI's participation in the ASEAN Indo Pacific Forum (AIPF) 2023
The AIPF Forum is a platform for BNI to show its achievements and vision for sustainable portfolio development, while strengthening BNI's role as a global banking entity. One implementation is by expanding the capacity of MSME businesses in collaboration with the diaspora and initiating international market penetration through innovative digital solutions, namely Xpora.



September 7, 2023

Alpha Southeast Asia Best FI Award 2023
The Alpha Southeast Asia FI Award is an awards event for the biggest and best banking and financial innovators in Asia. BNI and its subsidiary PT BNI Sekuritas received six awards at the Alpha Southeast Asia Best Awards 2023 event for their best performance in providing superior financial products for customers.



September 11, 2023

BNI's participation in Citic CLSA 30th Investor Forum activities
Held at the Rosewood Hotel, Hong Kong, the Citic CLSA 30th Investor Forum was attended by the Coordinating Minister for Maritime and Investment (Menko Marves) Luhut Pandjaitan, BNI Commissioner Septian Hari Seto and representatives of BNI Hong Kong. On this occasion, Coordinating Minister for Maritime Affairs and Fisheries Luhut Panjaitan gave a presentation regarding nickel downstreaming in Indonesia and Indonesia's potential to become a developed country with the largest market in 2045.



September 17, 2023

Socialization of Digital Account Opening (DOA) to the Indonesian Students Association (PPI)
Taking place at the BNI Hong Kong Gallery, Admiralty, the DOA socialization was held to coincide with the Welcoming Gathering event held by PPI for new students. The socialization activity was attended by BNI Hong Kong and new students from Indonesia.



September 20, 2023

Launching BNI JCB Ultimate
BNI together with JCB Indonesia launched the newest BNI JCB Ultimate credit card targeting the super premium segment. The event was held at Wabisabi MDA Place and attended by the President Director of JCB Indonesia, Takumi Takahashi.



September 24, 2023

Socialization of Opening Savings Using Digital Population Identity (IKD)/Single Identity Number (NIT) and BPJS TK Payments via BNI Mobile Banking Abroad

The activity was held at the BNI Hong Kong Gallery, Admiralty and was attended by BNI's Directors, the Director of Data Integration of the Ministry of Home Affairs, and all Indonesian PMI and Diaspora.



September 28, 2023

BNI support in the 2023 Indonesian Festival

Held in Gwanghwamun, Seoul, Korea, 2023 is the 50th Indonesian Festival in Korea. This event is an annual event from the Indonesian Embassy which was created to commemorate cooperation between Korea and Indonesia by introducing Indonesian culture to the local Korean community.



October 5, 2023

Indonesia Investment Forum (IIF) 2023

IIF 2023 was held at the Indonesian Embassy in London, and BNI was present to support the promotion of investment opportunities in Indonesia. A business matching session was held between Indonesia and other countries.



October 10, 2023

Talkshow Customer Protection Implementation to Improve Customer Experience

Activities related to protecting consumers and the public in the financial services sector were carried out in the Ballroom Fl. 6 BNI Menara Pejompongan. The speakers included Friderica Widyasari Dewi (Chief Executive of PUJK Supervision, Education and Consumer Protection and Members of the FSA Board of Commissioners), and Angkie Yudistia (Special Staff to the President for Social Affairs).



October 13, 2023

BNI support in the 2023 Indonesian Festival

In order to establish business cooperation in business referrals for The Ashikaga Bank customers operating in Indonesia to use BNI products, services and networks, an MoU was signed at BNI KCLN Tokyo and attended by delegations from both financial institutions. At this event, The Ashikaga Bank was also invited to take part in the Personnel Interchange Program.



October 13, 2023

1000 People Tell Stories

In commemoration of World Mental Health Day, BNI participated in the BUMN Ministry's 1,000 People Telling Stories event, where this event could become a forum for BUMN employees to tell stories and consult directly.



October 16, 2023

Signing of a Business MoU between BNI and The Hamamatsu Iwata Shinkin Bank

Taking place at The Hamamatsu Iwata Shinkin Bank, the signing of the MoU was attended by delegations from both financial institutions. The collaboration was carried out in the context of business cooperation in referring business customers to The Hamamatsu Iwata Shinkin Bank operating in Indonesia to use BNI products, services and networks. The Hamamatsu Iwata Shinkin Bank was also invited to take part in the Personnel Interchange Program.



October 20, 2023

Business Forum and Networking Session: Unlocking Opportunities in Japan

Located at Plaza BNI BSD, and attended by the Head of ITPC (International Trade Promotion Center) Osaka Dicky Farabi, Director of Jukuta Togyo Co. Ltd. Shinji Kojima, Director of Seita Corporation Wiwik Setiawati, CEO of Sariraya Co Ltd. Teguh Wahyudi. The activities included exploring joint business potential with Japanese importing companies.



October 20, 2023

Signing of a Memorandum of Understanding between BNI and Indonesia

BNI and Indonesian Diaspora Network Global signed a memorandum of understanding as a sign of continued cooperation between the two parties since 2022. The signing was carried out by the Head of BNI's Head of International Banking and FI Division, Rima Cahyani and the President of IDN Global, Sulistyawan Wibisono, at Plaza BNI BSD. This event was also attended by the Indonesian Embassy to Australia and New Zealand.



October 23, 2023

Cooperation Agreement between BNI Agen46 and Asperindo (Indonesian Market Management Association)

The collaboration carried out is an expansion of business cooperation by working on market traders to become BNI Agen46 partners with the aim of creating an ecosystem and market digitalization.



October 30 2023

Launch of the Guidebook "Implementation of Consumer and Community Protection"

At Plaza BNI - BSD Tangerang, the book "Implementation of Consumer and Community Protection" was launched by Rahmat Pertinda (Head of Customer Experience Center Division). The book launch was part of BNI's consumer and public protection education and outreach programs.



November 6, 2023

Café Show 2023

The exhibition, which took place at the Coex Exhibition Hall, Seoul, Korea, was held to promote specialty coffee originating from Indonesia so that Indonesian products could be tried directly by potential buyers in Korea. This activity aims to increase the purchasing power of the Korean people towards Indonesian coffee so that the export and import process occurs between the two countries.



November 7, 2023

Signing of MoU between BNI, Seven Bank, Alto, and iForte

At BNI Tokyo, this collaboration was intended to provide easy solutions for BNI Debit Card and BNI Mobile Banking transactions at Seven Bank ATMs, and also sending remittances to diaspora customers in Japan.



November 9, 2023

Collaboration for the Earth by BNI x WWF (Credit Card Revamping BNI-WWF and launch of WWF Membership)

BNI and WWF launch a new collaboration in "Collaboration for the Earth" event, powered by BNI & WWF, which took place at Dewandaru Pendopo, Haji Nawi, South Jakarta. BNI together with the WWF Indonesia Foundation launched the new face of the BNI-WWF Indonesia Credit Card. Present on this occasion were the management of BNI and WWF



November 16-19, 2023

BNI Indonesian Masters 2023

As one of the largest and most iconic golf tournaments in Indonesia, the BNI Indonesian Masters was held again, attended by world-class golfers and broadcast live globally. This tournament has been held for the eleventh time on the international standard course Royale Jakarta Golf Club, Halim Perdana Kusuma, Jakarta.



November 18, 2023

Launch of the Indonesia House of Bean (IHOB) Initiative

BNI collaborates with the trade attaché office in Singapore and the Bank Indonesia office in Singapore to carry out collaboration in the context of launching the Indonesia House of Bean (IHOB) Initiative in Singapore. This collaboration aims to promote coffee products for customers supported by BNI Xpora in Singapore. This collaboration is intended to promote coffee products for BNI Xpora's customers in Singapore.



November 28, 2023

Sulselbar Access Management Benchmark

Automation of the access management process has benefits for banks both in terms of financial efficiency and process acceleration. On November 28 2023, the Bank SulSelBar IT Team led by IT Director Iswadi Ayub conducted a technology benchmark with the BNI CISO Division. In this event, BNI, IT Director and Operations Toto Prasetio, shared about the process of access management automation at BNI.



November 30, 2023

Relaunching BNI Emerald

BNI introduced a new look for BNI Emerald with the tagline "Your Life Enhanced" which represents BNI's commitment to providing the best with Expert Advisory that focuses on customer financial solutions. On this occasion, the new Emerald debit card and infinite credit card designs were also introduced which reflect the increasingly strong brand identity. The event took place at The St. Regis Jakarta



December 2, 2023

Diaspora Seminar "Business Talk Series: Banking Services for Indonesian Diaspora Abroad"

At Novotel Zurich, Switzerland, this activity, as part of the Xpora program, was held to address issues of concern to the business diaspora in Switzerland, and involved MSME stakeholders in Switzerland.



December 3, 2023

BNI support in organizing Indonesian Day 2023 – Vibrant Culture

Taking place at TVB Tai Po, Hong Kong, Indonesia Day is an event for the Indonesian Consulate General which is supported by Indonesia Incorporated, which BNI is part of it.



December 13, 2023

BNI as the Bank Distributing Social Stimulant Assistance Harvest Failed Due to the Puso Flood Natural Disaster

BNI provides support to BNPB, in the context of providing assistance to farmers who failed to harvest due to the Puso floods. The handover of aid was carried out symbolically by the President of the Republic of Indonesia, Joko Widodo, with a total distribution of 6,431 to farmers' accounts in the Central Java area.



December 19, 2023

Relaunch Emerald in Hong Kong

The relaunch of Emerald and Private Banking in Hong Kong was held at the BNI Hong Kong Gallery, Admiralty, after previously being held in Jakarta on November 30 2023, targeting professional Indonesian customers who work in Hong Kong. This activity was attended by the Indonesian Consul General for Hong Kong and Macau Yul Edison, Deputy GM of the WEM Division Teddy Satriadi, GM BNI Hong Kong, all Diaspora professionals and employees of the Indonesian Consulate General.



SERVING THE COUNTRY, PRIDE OF THE NATION

2023 Annual Report

Management Report

45 Board of Commissioners' Report

55 Board of Directors' Report

68 Board of Directors' Responsibility Statement for the 2023 Annual Report of PT Bank Negara indonesia (Persero) Tbk

69 Board of Commissioners' Responsibility Statement for the 2023 Annual Report of PT Bank Negara Indonesia (Persero) Tbk

PT Bank Negara Indonesia (Persero) Tbk



PRADJOTO

PRESIDENT COMMISSIONER/INDEPENDENT COMMISSIONER*

*In the fit and proper test process as President Commissioner/Independent Commissioner

Board of Commissioners' Report

Despite the global environmental disruption throughout 2023, both in terms of supply chains, global financial sector volatility, and geo-economic fragmentation, the pace of the domestic economy was still very resilient, including the Indonesian financial industry's condition that was also positive. Amid this optimism, please allow me, on behalf of Board of Commissioners, to present the PT Bank Negara Indonesia (Persero) Tbk Annual Report for Fiscal Year 2023, which will provide an overview of BNI's efforts to continue to create added value for its shareholders and all stakeholders.

OVERVIEW OF THE GLOBAL AND NATIONAL ECONOMIC AND FINANCIAL INDUSTRY SITUATION IN 2023

The global economy challenges in 2023 were the result of continued pressure from the situation in 2022. Global supply imbalances that impacted goods inflation, and geopolitical issues in many regions that impacted trade relations stability in the world economic network, remained some of the major issues causing a world economic slowdown. Several countries implemented anticipatory monetary policies to reduce the threat of high inflation, and these have proven to have reduced this turmoil very well. The significant decline in key commodities was also an important indicator for reducing inflation in other derivative products. However, the decline in inflation in several key commodities were the result of several important events, such as the economic growth of the United States and China which together determines the world economic chain, as well as the climate phenomenon known as "El-Nino" that occurred in April 2023 which had a direct impact on the production of several key commodities.

Despite this challenging situation that still required the right focus, Indonesia was able to maintain its economy at the expected level. National inflation was managed well, and this had a positive impact on the national economy that saw solid growth in Gross Domestic Product (GDP), especially when compared to other countries similar to Indonesia. The Indonesian Government's efforts to encourage economic-forming factors created a solid foundation for the Indonesian economy.

Even though, the inflation normalization trend was not accompanied by the Bank Indonesia (BI) benchmark interest rates, the relatively high interest rates from BI were down to BI's attempts to maintain liquidity, especially during the volatility of the Rupiah exchange rate that continued to be overshadowed by global uncertainty. Under these conditions, in 2023 national banking grew quite moderately. Third Party Funds (DPK) only grew by 3.4% YoY up until October 2023, while loan growth was stable at 10.3% YoY, in the upper range of Bank Indonesia's estimate of 9-11%.

APPRECIATION FOR BOARD OF DIRECTORS' PERFORMANCE IN MANAGING BNI

To carry out the Limited Liability Company Law mandate, the Articles of Association and the aspirations of shareholders regarding supervision of the Board of Directors management of BNI, the Board of Commissioners' role is to provide views to the Board of Directors on the accountable and prudent management of the Bank.

Measuring the Board of Directors performance is by is achieved by measuring their fulfillment of duties and responsibilities, as well as targets prepared after joint studies with each subsidiary's management. The results of the studies are then translated into a target plan in the Bank's Business Plan (RBB), which after consulting with the Board of Commissioners is reported to OJK.

In addition, the Ministry of SOEs, as the proxy shareholder of the Indonesian Government, determines the assessment measures for the Board of Directors duties and responsibilities for managing the SOE. The Board of Directors and Board of Commissioners performance assessments are carried out once every year by the Ministry of SOEs using Key Performance Indicators (KPI). The Board of Directors performance assessment refers to the Minister of SOEs Regulation No. PER-2/MBU/03/2023 concerning

Guidelines for Governance and Significant Corporate Activities of SOEs, and the Ministry of SOEs Letter No. S-220/MBU/04/2023 concerning Submission of Proposed Key Performance Indicators for PT Bank Negara Indonesia (Persero) Tbk for 2023.

The Board of Directors' performance assessments criteria contains Key Performance Indicators (KPI) for Directors collectively and KPI for Directors individually. These are prepared in accordance with BNI's strategy and focus for the current period as stated in the Bank Business Plan (RBB). For the Board of Directors' collegial KPI, they are laid out in 5 (five) priority programs, namely the Economic and Social Value for Indonesia including the financial and social aspects, Business Model Innovation, Technology Leadership, Increased Investment, and Talent Development. Each priority program includes the KPIs that reflect the financial and non-financial performance targets aligned with the established strategic initiatives. The individual Directors' KPIs are prepared according to the duties, main functions and responsibilities of each member of the Board of Directors.

The Board of Directors' collegial and individual KPI achievements are reported to the Board of Commissioners. In addition, the Board of Directors' collegial and individual KPI achievements calculations are reviewed by the Public Accounting Firm (KAP) that audits BNI's financial reports, and they are then sent to the majority shareholder, in this case the Ministry of SOEs.

The Board of Commissioners assessed that the Board of Directors had properly carried out its duties and responsibilities throughout 2023. This is reflected, among other things, in the Board of Directors' Collegial KPI assessment results, which achieved relatively good results when compared to the Company's Work Plan and Budget (RKAP) and other established measures. To the future, the Board of Commissioners advises the Board of Directors to maintain close collaboration, in order to ensure growth quality amidst the Company's transformation efforts and the ever changing global dynamics.

Based on the KPI results, the Board of Commissioners would like to express its thanks for the performance achievements shown by BNI throughout 2023. Fundamental business growth provides a big picture of BNI's future development, and this could be seen from the increase in loans disbursed, and the decrease in gross Non-Performing Loans (NPL), which in tandem will build a strong foundation for BNI to grow its business in a sustainable manner.

Likewise, BNI's customer deposits, or Third Party Funds (TPF), grew compared to the previous year, and this provided a general picture of BNI's management on a path in line with the shareholder's aspirations. The growth of deposits continues to be healthy with the ratio of low-cost funds or Current Account/Saving Account (CASA) maintained at 71.2%, which will certainly have a positive impact on profitability as expected by shareholders.

To determine healthy banking management, capital management is important, and BNI's capital performance has shown good results. The Minimum Capital Requirement Ratio (KPMM), or Capital Adequacy Ratio (CAR), grew stronger compared to the previous year, and are still well above the minimum requirements of the regulator.

SUPERVISION OF STRATEGY FORMULATION AND IMPLEMENTATION BY THE BOARD OF DIRECTORS

The Board of Commissioners and the Board of Directors as the main organs as part of compliance with applicable laws and regulations. The Board of Directors' role is in managing the Bank's operations and business, while the Board of Commissioners' role is in supervising the management of the operations and business carried out by the Board of Directors.

The working relationship between these two organs is built on mutual respect between the two. There are limitations on the responsibilities and roles carried out by both the Board of Commissioners and the Board of Directors. The Board of Commissioners is tasked with supervising the management of BNI and its business groups by the Board of Directors, providing advice to the Board of Directors, and ensuring that the Company applies Good Corporate Governance (GCG).

In designing and formulating the RBB, the Board of Commissioners' role is to ensure the aspirations of stakeholders, especially investors and shareholders, are properly included. The Board of Commissioners would like to express its appreciation for the corporate transformation strategic initiatives and policies that have been carried out since 2021, which are expected to achieve the best results in 2025. Following the strategic steps taken since 2021, in 2023 BNI strengthened its business model and implemented a new work culture called New Ways of Working (NWOW). This step was necessary to ensure BNI's banking operations added value in a sustainable manner, especially for those customers who have high hopes for innovation in BNI's superior banking products and services.

The Board of Commissioners supervisory functions for the implementation of the Board of Directors' strategies include efforts to supervise the Bank Business Plan (RBB); evaluate BNI's performance every month, and submit performance reports to the Ministry of SOEs on a quarterly basis; propose the appointment of an External Auditor to audit the BNI Consolidated and Other Reports for the Fiscal Year ending December 31, 2023; carry out

supervisory functions over internal control at BNI; carry out supervision, monitoring and evaluating the Bank's Health Level, and supporting the Board of Directors to take the necessary steps to maintain and/or improve the Bank's Health Level; carry out supervisory functions over BNI Risk Management and Integrated Risk Management; carry out supervisory functions on BNI compliance, including supervisory functions on the implementation of Anti-Money Laundering, Prevention of Terrorism Financing and Prevention of Funding for the Proliferation of Weapons of Mass Destruction (APU PPT and PPPSPM) at BNI; evaluate, direct and monitor strategic plans, implementation of information technology and Bank policies related to information technology; monitor the evaluation of the Recovery Plan; supervising the implementation of the precautionary principle in providing loan facilities by the Board of Directors; monitor and evaluate developments in the development and management of Human Capital (HC), especially with the strategic function of HC in supporting BNI's performance achievements; and submit reports to the Ministry of SOES regarding the Board of Commissioners' response to BNI's performance report as a follow-up to the Minister of SOES Letter to the Board of Commissioners stating that to make supervision and guidance of SOES performance more effective, the Board of Commissioners is requested to submit opinions and responses to BNI's performance report on a quarterly period basis. In addition, the Board of Commissioners also visits Regional Offices, Branch Offices including Overseas Offices offline and/or online in order to carry out supervisory functions. In 2023, the Board of Commissioners carried out online and offline working visits to 25 locations, including Divisions, Regional Offices, Branch Offices, Subsidiaries and Overseas Offices.

In particular, the Board of Commissioners plays an important role in ensuring the application of GCG principles and practices at all levels of the BNI organization, as well as at Financial Services Institutions within the BNI Financial Conglomerate.

MECHANISM FOR PROVIDING ADVICE TO THE BOARD OF DIRECTORS

Supervision by the Board of Commissioners is carried out by holding meetings, both internal meetings and joint meetings by inviting the Board of Directors or Sector Directors. Joint meetings of the Board of Commissioners and the Board of Directors are held regularly to discuss certain aspects such as monitoring BNI's business performance, organization, risk management, legal internal control and compliance, human capital, technology, etc.

During 2023, 63 Board of Commissioners and the Board of Directors joint meetings were held covering a variety of discussions, especially for monitoring of the continuing corporate transformation and its impact on BNI's performance.

VIEW ON HUMAN CAPITAL MANAGEMENT

Human Capital (HC) management is an important aspect in the banking business. Especially during the corporate transformation carried out by BNI, where NWOW was an important initiative implemented in 2023, where HC played a major big role in BNI's success in achieving its desired vision.

Regarding HC management, the Board of Commissioners assessment of the application of the Bank's strategies and policies carried out by the Board of Directors in HC is going very well. By implementing strategic policies that focus on developing effective employee competencies, BNI has continued to position employees as strategic partners as well as stakeholders for achieving the Bank's goals. Every year, efforts made by the Board of Directors in the field of HC have increased the culture of risk awareness and compliance culture through the programs held.

The Board of Commissioners view is that strengthening HC in BNI's corporate transformation has proceeded as expected. The RACE (Risk Culture, Agile, Collaboration, & Execution Oriented) theme was an important point that supported BNI's corporate transformation. The Board of Commissioners hopes that strengthening HC will provide added value on an ongoing basis, not only for BNI, but also for each individual BNI Hi-Mover in shaping their personality.

VIEW ON OPTIMIZING INFORMATION TECHNOLOGY AND EFFORTS TO REALIZE LEADING DIGITAL BANKING

Strengthening information technology infrastructure is a must for modern financial institutions. The Board of Commissioners encourages the Board of Directors to continue strengthening the Bank's information technology infrastructure. This is in line with the global financial services trend towards digital finance.

The Board of Commissioners hopes that BNI will continue to innovative digitizing its services, to be at the forefront in providing the best digital banking services. The Board of Commissioners supports the Board of Directors' efforts to provide added value to customers through the key technologies adopted that have made a significant contribution to BNI's digital banking product and service development needs in recent years.

The Board of Commissioners also supervises the ongoing Information Technology system compliance in accordance with applicable regulations, including its relationship to the principal support of the BNI Information Technology system, covering the terms of policies, standards and procedures, as well as information security aspects. In an effort to increase information security, apart from implementing

various international standards protections, BNI has also established a special organization that combines several units that have functions related to information security to maintain independence, so as to focus more on evaluating, implementing, monitoring and improving cyber security.

VIEW ON THE COMPANY'S BUSINESS PROSPECTS PREPARED BY THE BOARD OF DIRECTORS

2024 will be an important year for Indonesia. The five-year political cycle through the General Election (Pemilu) will be held on February 14, 2024, and this will culminate in a change of executive and judicial leadership of Government administrative management. Not only will this event bring major changes to national leadership, it will also provide a positive stimulus for the Indonesian economy, especially with an increase in public consumption and aggressive fiscal spending to meet the needs of holding the elections.

Interestingly, this major event is being held in the midst of a world economy that has not yet shown any extraordinary improvements. The IMF projects global economic growth to reach 2.9%, lower than the projected figures for 2022 and 2023 of 3.5% and 3.0% respectively. Inflation is still high, especially when compared to the average before the COVID-19 pandemic, and still puts pressure on monetary policies in many countries. The Federal Reserve, the central bank of the United States, is projected to reduce its benchmark interest rate or Federal Funds Rate (FFR) with predictions that Personal Consumption Expenditures (PCE) inflation or individual spending, which are high compared to pre-COVID-19 pandemic. It is estimated that inflation normalization will only be realized in 2026.

Facing quite challenging economic prospects, Indonesia is expected to maintain its solid economic condition. Indonesia's Gross Domestic Product (GDP) growth is expected to remain stable at a level of 5.0%, with the impact of the global economy predicted to have a direct impact on exports and investments. However, it is hoped that the election events in 2024 will create a driving force to maintain the Indonesian economy at a strong level.

It is also hoped that the prediction of good economic growth will have a positive influence on banking, with projections that national banking lending in 2024 will grow by 7.5% to 10%, mainly supported by better liquidity conditions. This is also reflected in the projection of the Rupiah exchange rate which will be good, with predictions of a trend in FFR cuts, a decline in the US Dollar index, as well as a fairly high inflow of foreign funds to strengthen liquidity and cover part of the current account deficit.

The Board of Commissioners welcomes BNI's performance projections for 2024, prepared by the Board of Directors. The focus on healthy and quality asset growth is certainly the most basic target for BNI's banking business. The Board of Commissioners is of the opinion that the strategic initiatives as part of BNI's business plan in 2024 are in line with the aspirations of shareholders and all investors regarding BNI's added value, both in terms of product innovation and banking services, as well as returns for shareholders and investors. In addition to the projected lending growth based on strong risk management, the Board of Commissioners also welcomes the other strategic plans for BNI for 2024, including expanding its international business networks, strengthening business networks, especially Digital Banking, Human Capital and information technology in terms of supporting sustainable expansion, as well as optimizing the subsidiaries' performance that will contribute positively to BNI's consolidated performance.

The Board of Commissioners supports all of these strategic plans, which are expected to continue to strengthen the foundation of a sustainable business so that BNI will grow not only annually, but also with certainty will grow sustainably into the future. Also, the Board of Commissioners sincerely hopes that Indonesia's leadership transition in 2024 will bring the Indonesian economy to a better growth and will produce positivity to the socio-economic life of the Indonesian people.

VIEW ON THE BANK'S GOVERNANCE IMPLEMENTATION

The Ministry of SOEs, the Financial Services Authority (OJK), the Indonesian Stock Exchange (BEI), Bank Indonesia, and all stakeholders with an interest in the capital market and the development of the Indonesian business world, are committed to encouraging the application of GCG principles and practices as a value that must be upheld by every business entity doing business in Indonesia. BNI welcomes with open arms the good intentions of all stakeholders, especially as GCG implementation has been proven to provide positive results for the sustainability of the business world and the investment climate.

As the organ tasked with supervising GCG the implementation by the Board of Directors, the Board of Commissioners view is that GCG implementation within BNI continues to increase from time to time. The development of continuously updated policy tools, including evaluation and monitoring of GCG, reflects the Board of Directors' commitment to implementing GCG principles and practices in all elements of the Bank's operations and business.

One important aspect for the successful implementation of GCG principles is good synergy and collaboration between the Board of Commissioners supporting organs and the Board of Directors supporting organs. Through these supporting organs, every aspect of implementing GCG principles can be applied and monitored, be it compliance, risk management, audits, to the development of HC and Information Technology as the foundations for realizing Bank accountability.

In addition, to support the implementation of GCG principles, the composition of BNI Independent Commissioners is more than 50%. The majority and large number of Independent Commissioners will encourage the Board of Commissioners to act objectively to protect the interests of BNI and all stakeholders.

The successful development of GCG implementation within BNI in 2023 is also reflected in the appreciation received from external parties, namely:

1. The title of "Leadership in Corporate Governance" in the implementation of GCG based on the ASEAN Corporate Governance Scorecard (ACGS) standard from the Indonesia Institute for Corporate Directorship (IICD).
2. Award as "The Most Trusted" Company in the Corporate Governance Perception Index (CGPI) from The Indonesia Institute for Corporate Governance (IICG).

The Board of Commissioners also welcomes the strengthening of GCG within BNI and the BNI Financial Conglomerate, where the Board of Directors has strengthened it by establishing a Department under the Compliance Division with special duties and responsibility for managing GCG implementation within the BNI business group.

The Board of Commissioners would like to emphasize the importance of a code of ethics that is based on the Company's Core Values or "AKHLAK". Implementing a code of ethics forms part of BNI Hi-Movers' behavior to act with integrity, which will ultimately shape their personal behavior in their daily lives.

ASSESSMENT OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

Committees Supporting the Board of Commissioners

- **Audit Committee**
- **Risk Management Monitoring Committee**
- **Nomination & Remuneration Committee**
- **Integrated Governance Committee**

The Board of Commissioners duties and functions for supervising the management of the Company is supported by the Audit Committee, Risk Management Monitoring Committee, Nomination & Remuneration Committee, and Integrated Governance Committee.

The Board of Commissioners would like to express its appreciation for the support these 4 Committees have given to increase the effectiveness of the Board of Commissioners duties and functions of the throughout 2023. The Audit Committee, Risk Management Monitoring Committee, Nomination & Remuneration Committee, and Integrated Governance Committee have demonstrated good performance by upholding good competency and quality standards.

The Audit Committee has monitored and evaluated internal control, and effectively assisted the Board of Commissioners in supervising the internal and external audit functions, including evaluating the Company's periodic performance achievements. In carrying out its duties, the Audit Committee held meetings with the Board of Commissioners and meetings inviting related Directorates, Internal Audit and other related divisions and has worked together with other committees.

The Risk Management Monitoring Committee has carried out its duties, including providing reviews and recommendations on aspects of governance and risk management within BNI, including integrated risk management.

The Nomination & Remuneration Committee has carried out its duties, including managing human capital as well as evaluating and recommending proposed changes to the Board of Directors and Board of Commissioners in subsidiaries and has worked together with other committees.

Meanwhile, the Integrated Governance Committee provides valuable input on the performed supervision on the implementation of Integrated Governance within BNI Financial Conglomeration, concerning the implementation of Integrated Governance Guidelines, the implementation quality of integrated compliance function, the quality of integrated internal control, the implementation of integrated risk management, the implementation quality of integrated governance by evaluating the integrated governance structure, process, and results, the effectiveness of integrated governance results by monitoring integrated financial performance and the synergy plans between BNI and subsidiaries and synergies between subsidiaries.

All of the Board of Commissioners committees duties, including recommendations to management, are one form of the Board of Commissioners' efforts to improve the corporate governance function with the hope that efforts to improve BNI's performance can be optimized through effective monitoring of bank governance carried out by the Board of Commissioners.

INTERNAL CONTROL AND RISK MANAGEMENT

The Board of Commissioners understands that internal control and risk management are critical factors in BNI's banking business. The big picture of strong capital and decreasing NPLs is a strong reflection of the success of the Bank's internal control and risk management. However, strong risk management has to be balanced with good risk management governance, as expresses in the existence of structures, guidelines and monitoring of their realization.

The Board of Commissioners' view is that BNI has an adequate internal control system, in accordance with the Bank's business profile. Internal control is carried out effectively as an important component in Bank management, as well as forms the basis for healthy and safe Bank operational activities. The Board of Commissioners is responsible for, and has supervised, the implementation of the internal control system, by approving and monitoring the Board of Directors' policies for internal control. In carrying out its duties, authorities and supervisory responsibilities, the Board of Commissioners is also assisted by the Audit Committee, Risk Monitoring Committee, Nomination & Remuneration Committee, and Integrated Governance Committee.

When managing risk management, the Board of Commissioners is actively involved in supervising the risk management carried out by the Board of Directors. The Board of Commissioners is of the opinion that BNI has carried out risk management proactively in a forward-looking manner.

Based on the results of reviews and discussions with management, internal auditors, all committees under the Board of Commissioners, as well as the independent auditors, the Board of Commissioners is of the opinion that BNI's risk management can adequately manage risks, as reflected in the results of studies on the completeness and accuracy of risk identification, measurement and monitoring, control and reporting, as well as the adequacy of the mitigation scenarios proposed by operational work units.

IMPLEMENTATION OF A VIOLATION REPORTING SYSTEM OR WHISTLEBLOWING SYSTEM (WBS)

The Whistleblowing System (WBS) forms part of BNI's commitment to making GCG principles the foundation of every aspect of BNI's daily operations and business. WBS is a reporting mechanism that guarantees the confidentiality of the reporter, and detects early and prevents irregularities or violations in all aspects of the Bank's business activities. WBS will create an open, sincere, honest and responsible work climate within BNI, as it encourages active participation by BNI Hi-Movers to report violations that occur within BNI.

BNI has a "WBS to CEO" mechanism, as an early detection mechanisms in WBS. To strengthen the existing WBS, BNI's WBS management also appointed an external party, namely Deloitte, to manage WBS reports, to encourage BNI Hi-Movers to be brave and participate in reporting if there are violations or indications of fraud. By so doing, the goal of WBS is to create a clean work environment with more effective and independent integrity.

To strengthen WBS as a tool to improve the governance and suppress potential fraud in BNI's operations and business, since March 2, 2021 BNI has collaborated with the Corruption Eradication Commission (KPK) on handling complaints in an effort to eradicate criminal acts of corruption, the implementation of which is reported periodically to the KPK.

The Board of Commissioners' role in managing BNI's WBS includes supervision to ensure the implementation of the WBS with the assistance of the Audit Committee. The Board of Commissioners, with the Audit Committee and other units, will always evaluate and follow up on reports received. Reports that are proven to be correct based on the results of the examination are followed up with administrative sanctions in the form of warning letters and termination of employment (PHK) as well as other actions, including transfers and counseling.

During 2023, there were 235 reports of alleged violations received through the WBS mechanism with most complaints via electronic mail channels. The violation reports are followed up using a research process carried out by Internal Audit and/or SORX/Anti-Fraud Unit or related Division/Unit/Unit. Of all the reports submitted through the WBS mechanism, 83.8% completed the examination process, where in several cases firm action was taken. The number of incoming reports increased quite significantly compared to the previous year, showing that BNI Hi-Movers have quite high awareness of the existence and benefits of WBS as a tool to strengthen the bank governance.

TOGETHER TO ACHIEVE SUSTAINABILITY AND SUPPORT FOR THE SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

As a banking industry company, BNI plays an important role in realizing sustainable development in Indonesia. Over recent years, BNI has made efforts to establish a green industrial ecosystem in Indonesia, especially through Green Bond-based capital and Sustainability Linked Loan (SLL) funding as well as special financing schemes accompanied by attractive pricing for green financing.

The Board of Commissioners welcomes and encourages BNI to continue improving the initiatives carried out to date. The Board of Commissioners' support is shown in its active involvement in monitoring sustainability, which has been integrated into the strategy instigated by the Board of Directors. With this support, the Board of Commissioners has become an important part of BNI's success for applying and developing Environmental, Social and Governance (ESG) aspects as well as Social and Environmental Responsibility (SER) practices, which will ultimately lead to joint growth between BNI and all stakeholders.

BOARD OF COMMISSIONERS' THE COMPOSITION CHANGES

In 2023, there were 2 (two) changes to the Board of Commissioners membership composition, each based on an Annual GMS decision on March 15, 2023, and an Extraordinary GMS decision on September 19, 2023. The chronology of changes to the Board of Commissioners membership composition in 2023, and the Board of Commissioners' composition as at December 31, 2023 can be seen below.

Chronology of Changes to the BNI Board of Commissioners' Composition in 2023

Period January 1 to March 15, 2023	Period March 15 to September 19, 2023	Period September 19 to December 31, 2023	Information
Agus Dermawan Wintarto Martowardojo (President Commissioner/ Independent Commissioner)	Agus Dermawan Wintarto Martowardojo (President Commissioner/ Independent Commissioner)		Ceased serving based on the Extraordinary GMS Decision dated September 19, 2023.
Pradjoto (Vice President Commissioner/ Independent Commissioner)	Pradjoto (Vice President Commissioner/ Independent Commissioner)	Pradjoto (Vice President Commissioner/ Independent Commissioner)	Previous duties transferred as Vice President Commissioner/Independent Commissioner to President Commissioner/Independent Commissioner, based on the Extraordinary GMS Decision dated September 19 2023.
		Pahala Nugraha Mansury (Deputy President Commissioner	Appointed based on the Extraordinary GMS Decision dated September 19, 2023.
Sigit Widyawan (Independent Commissioner)	Sigit Widyawan (Independent Commissioner)	Sigit Widyawan (Independent Commissioner)	Reappointed to serve a 2nd term based on the Annual GMS Decision dated March 15, 2023.
Asmawi Syam (Independent Commissioner)	Asmawi Syam (Independent Commissioner)	Asmawi Syam (Independent Commissioner)	-
Iman Sugema (Independent Commissioner)	Iman Sugema (Independent Commissioner)	Iman Sugema (Independent Commissioner)	-
Septian Hario Seto (Independent Commissioner)	Septian Hario Seto (Independent Commissioner)	Septian Hario Seto (Independent Commissioner)	-
Erwin Rijanto Slamet (Independent Commissioner)	Erwin Rijanto Slamet (Independent Commissioner)	Erwin Rijanto Slamet (Independent Commissioner)	-
Askolani (Commissioner)	Askolani (Commissioner)	Askolani (Commissioner)	-
Susyanto (Commissioner)	Susyanto (Commissioner)	Susyanto (Commissioner)	-
Fadlansyah Lubis (Commissioner)	Fadlansyah Lubis (Commissioner)	Fadlansyah Lubis (Commissioner)	-
	Robertus Billitea (Commissioner)	Robertus Billitea (Commissioner)	Appointed based on the 2022 Annual GMS Decision dated March 15, 2023.

On behalf of the Board of Commissioners and all BNI Hi-Movers, we would to express our deepest appreciation and thanks to Agus Dermawan Wintarto Martowardojo for the services provided to help BNI progress, especially when carrying out the Board of Commissioners' supervisory function, as well as actively participating in providing suggestions and advice to the BNI Board of Directors and staff.

As of December 31, 2023 the Board of Commissioners' membership composition was as follows.

BNI's Board of Commissioners Composition as of December 31, 2023

Name	Position	Basis of Appointment	Period in Office	Effective Date*
Pradjoto	President Commissioner/ Independent Commissioner	EGMS Decision dated September 19, 2023	Following previous term in office as Vice President Commissioner/Independent Commissioner, 2020-2025 (First Period)	Currently in the OJK Fit and Proper Test process
Pahala Nugraha Mansury	Vice President Commissioner	EGMS Decision dated September 19, 2023	2023-2028 (First Period)	Currently in the OJK Fit and Proper Test process
Sigit Widyawan	Independent Commissioner	AGMS Decision dated March 15, 2023	2023-2028 (Second Period)	March 15, 2023
Asmawi Syam	Independent Commissioner	AGMS Decision dated February 20, 2020	2020-2025 (First Period)	June 17, 2020
Septian Hario Seto	Independent Commissioner	AGMS Decision dated February 20, 2020	2020-2025 (First Period)	August 14, 2020
Iman Sugema	Independent Commissioner	AGMS Decision dated February 20, 2020	2020-2025 (First Period)	August 14, 2020
Erwin Rijanto Slamet	Independent Commissioner	AGMS Decision dated March 29, 2021	2021-2026 (First Period)	August 6, 2021
Askolani	Commissioner	EGMS Decision dated August 30, 2019	2019-2024 (First Period)	December 20, 2019
Susyanto	Commissioner	AGMS Decision dated February 20, 2020	2020-2025 (First Period)	July 27, 2020
Fadlansyah Lubis	Commissioner	EGMS Decision dated August 31, 2022	2022-2027 (First Period)	December 23, 2022
Robertus Billitea	Commissioner	AGMS Decision dated March 15, 2023	2023-2028 (First Period)	September 11, 2023

*) The Board of Commissioners becomes effective after receiving OJK approval for the Fit and Proper Test. This is in accordance with OJK Regulation no. 27/POJK.03/2016 dated July 22, 2016 concerning Capability and Conformity Assessment for Main Parties of Financial Services Institutions.

As of December 31, 2023 until the signing of this annual report, there were no changes to the Board of Commissioners structure and composition.

IN CLOSING

To all shareholders and investors, the Board of Commissioners would like to express its gratitude for the trust given. Likewise, to the regulators and stakeholders, the Board of Commissioners would also like to express its deepest gratitude for the support that have provided. To the Board of Directors and all BNI Hi-Movers, please allow the Board of Commissioners to express their pride in the performance you have demonstrated. Hopefully all the achievements in 2023 will form the foundation for BNI going forward and grow sustainably, so it can continue to provide added value to shareholders and all stakeholders.

Jakarta, February 7, 2024
On behalf of the Board of Commissioners of PT Bank Negara Indonesia (Persero) Tbk,



PRADJOTO
PRESIDENT COMMISSIONER/INDEPENDENT COMMISSIONER



ROYKE TUMILAAR

PRESIDENT DIRECTOR

Board of Directors' Report

DEAR SHAREHOLDERS AND STAKEHOLDERS,

2023 marked the third year of the BNI's transformation program. Supported by all BNI hi-mover's high commitment and disciplined efforts, the transformation has seen a turning point that has strengthened BNI's business foundation. Through this transformation program, BNI consistently encourages strengthening the business structure so that it is better prepared to face future economic dynamics and challenges. The results can be seen in the level of profitability that continues to rise, especially in the Return on Equity (ROE) ratio.

BNI's ROE in 2023 was 15.2%, an increase of 120 basis points from 14.0% in 2019. This was due to the capital or equity value continuing to increase, reflecting an increase in the level of profitability. These positive results were achieved thanks to fundamental improvements, including increasing fee-based income, operational efficiency and asset quality.

However, this transformation program is more than just an initiative, it is a giant step that reflects our dedication and commitment to continue to grow and develop and adapt to changes at the national and global levels.

In 2023, we also completed our medium-long term planning for the next 5 (five) years, where BNI's aspiration is to increase ROE to 20% by 2028. This increase in ROE will be achieved through consistency in recording quality loan growth in the consumer, corporate and MSME segments so that asset quality will be healthy in the long term. BNI's profitability will also be driven by increased business productivity, operational efficiencies and the contribution of subsidiaries. This has made the achievements up to 2023 the foundation for our steps forward. On behalf of the Board of Directors and all BNI Hi-Movers, allow me to present the PT Bank Negara Indonesia (Persero) Tbk performance report for the 2023 fiscal year.

A QUICK LOOK AT THE GLOBAL AND NATIONAL ECONOMY AND FINANCIAL INDUSTRY IN 2023

The global economy in 2023 still reflected a number of post-pandemic challenges, from structural problems in major economic countries to widespread geopolitical conflicts. Furthermore, the imbalance in global supply and demand due to the scarring effect has resulted in an increase in global inflation since the second semester of 2022. This condition has forced various central banks to increase benchmark interest rates in order to reduce inflationary pressures. For example, the Federal Reserve (Central Bank of the United States) increased the Fed Fund Rate (FFR) by 525bps in 2022-2023 to a level of 5.25-5.50%.

On the good side, Indonesia's economic growth was solid and better than the average of G-20 countries due to the dominance of household consumption, reaching 53% of Indonesia's total GDP. Apart from household consumption, investment and government spending also supported the momentum of economic recovery. Until the third quarter of 2023, the domestic economy was able to grow 5.1% and was expected to close at 5.0% at the end of 2023. This figure is higher than the global economic growth, which was estimated to only grow 3.0% in 2023 by the International Monetary Fund (IMF). Based on sector, the Indonesian economy was supported by the processing industry, transportation sector, and trade sector. Meanwhile, export-oriented processing industry, such as textile and footwear, experienced contraction in line with the global economic slowdown.

In terms of prices, national inflation was normalized after the increase in fuel prices. Inflation was closed at 2.6% at the end of 2023, with lower core inflation at 1.8%. The inflation risk lies in the food group, where food inflation reached 6.4% as of December 2023 due to the El-Nino factor and the protection policy of commodity exporting countries such as India, which prohibits rice exports.

Even though national inflation was low, Bank Indonesia continued to maintain tight monetary policy amidst pressure from the weakening Rupiah exchange rate, especially in the second semester of 2023. Foreign fund outflow was recorded at US$4.5 billion in the bond and stock markets in August-October 2023 period, which caused Rupiah exchange rate position depreciated until it reached its weakest position at IDR15,940 in October 2023. The exchange rate began to slowly strengthen and reached IDR15,397 at the end of 2023, in line with the clearer signals from the Federal Reserve regarding the future FFR direction and Bank Indonesia's response to raise the benchmark interest rate (BI-rate) to 6.0% in October 2023.

In terms of banking industry, credit growth reached 9.7% YoY in November 2023, which was in line with solid domestic economic growth and Bank Indonesia's credit growth estimate (9-11%). Nonetheless, loan-to-deposit ratio increased to 85% in November 2023 from 79% at the beginning of 2023 due to third-party deposits grew more moderately at 3.0% YoY in November 2023 (compared to 8% YoY at the beginning of 2023).

On the other hand, the Indonesian inflation normalization trend was not accompanied by the Bank Indonesia (BI) benchmark interest rate. In September 2023, the BI interest rate was 5.75% and it increased to 6% in early October 2023. The relatively high BI benchmark interest rate was mainly due to BI's policy focus on maintaining liquidity, especially the stability of the Rupiah exchange rate during global uncertainty. Capital and cash flight were the king trends that have been looming since 2022, and still posed a significant threat to the Rupiah exchange rate. As an illustration, USD4.5 billion of foreign funds were recorded as leaving the bond and stock markets in the period August to October 2023, which caused the Rupiah exchange rate to depreciate until it reached its weakest position of IDR15,940 per USD in October 2023. However, the exchange rate gradually strengthened to reach IDR15,397 at the end of 2023 in line with the more dovish monetary policy outlook of the United States central bank.

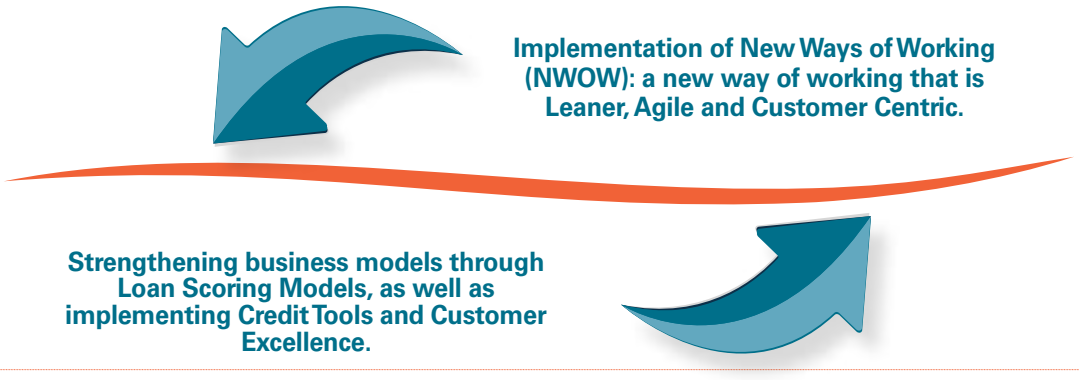
The national banking sector was experiencing moderate growth, especially in Third Party Funds (TPF) which grew 3.8% YoY, lower than at the beginning of 2023 when it grew 8% YoY. The liquidity position was good, as reflected in the Loan to Deposit Ratio (LDR) increasing to 84% from 79% at the beginning of 2023. This increase in LDR was mainly due to fairly consistent loan growth of 10.3% YoY, in the upper range of Bank Indonesia's estimate of 9-11%.

BNI STRATEGY AND STRATEGIC POLICIES FOR 2023 AND PERFORMANCE GROWTH

BNI's Corporate Transformation that started in 2021 has produced quite significant results. This strategy was carried out in response to many challenges and changes in the banking industry in recent years, especially after COVID-19, to accelerate sustainable improvements in financial performance, and as an effort for BNI to achieve its strategic direction in 2025.

In recent years, BNI has instigated many strategic steps to strengthen its capital including the issuance of Additional Tier 1 Capital Bond 2021 on the Singapore Stock (SGX) Exchange, and Environmentally Friendly Bonds (Green Bond) I 2022 on the Indonesia Stock Exchange; strengthening HC through blueprints, roadmaps and talent pools; improving asset quality by optimizing Loan at Risk (LaR) management; end to end improvement of the loan processes; improvement of performance reports in the Performance Management System (PMS) based on 3 dimensions; implementation of the New Channel Model and operational centralization; strengthening the BNI business group, especially with the formation of BNI Ventures, and the acquisition of Bank Mayora to become a digital bank under the "hibank" brand; as well as BNI's expansion to go global through international networks such as BNI Xpora and the launch of BNI Amsterdam.

In 2023, the BNI Corporate Transformation initiative focused on 2 (two) areas, namely strengthening business models and implementing a new work culture.



The banking intermediation function inherent in the BNI's business certainly requires strong and accountable loan management. Strengthening business processes in BNI Corporate Transformation will provide a solid foundation for providing loans, especially through a loan scoring model to accelerate loan provision, while still relying on risk awareness of the loan provided.

BNI also understands that the highly competitive banking industry needs BNI to carry out internal transformation. BNI's Corporate Transformation's main focus is to strive for innovation in customer centric banking products and services. For this reason, BNI initiated New Ways of Working (NWOW) as a new way of working that is leaner, agile, and customer centric.

NWOW is a new concept that harmonizes the formation of a more agile, accountable and collaborative way of working, with an organizational design with complete functions and without duplication, with coordination mechanisms and processes within the BNI organization, development of leadership-based competencies, and alignment of the Directors' Key Performance Indicators (KPIs). NWOW is a pathway that will bring the BNI organization towards a customer centric way of working, which of course still brings risk awareness and accountability throughout the value chain being developed.

BNI is the only bank that has a special directorate to handle transaction banking, namely the Digital & Integrated Transaction Banking Directorate. Treasury and overseas business functions are combined in the Wholesale & International Banking Directorate. These changes provided a new focus in managing BNI's operations and business through monitoring 3 dimension-based PMS performance reports as stated in the new BNI segmentation.

In the operations management process, BNI prioritized the principles of automation and efficiency. This principle is an important part of BNI's efforts to create agile and accountable business processes. End to end improvements to the loan process were also made, as well as digitalization of pipeline documents and automation of 3D-based PMS performance reports as previously stated. BNI also continued to standardize and simplify loan documents up to the Credit Committee Decision Memorandum (NK3) to create innovative reliable, agile, and accountable banking services.

Through these efforts, BNI recorded good loan and Third Party Funds expansion. Total loans disbursed by BNI in 2023 reached IDR695.1 trillion, an increase of 7.6% compared to IDR646.2 trillion the previous year. With a DNA in corporate banking with the advantage of an international network, loans to BNI's corporate segment was still the largest portion, reaching 53% of the total amount of loans disbursed as of December 31, 2023. In the corporate segment, BNI focused on expanding to superior debtors who are key industry players, and optimizing cooperative relationships with institutions.

Total customer deposits in 2023 stood at IDR810.7 trillion, an increase of 5.4% compared to IDR769.3 trillion the previous year. Total interest income in 2023 reached IDR61.5 trillion, an increase of 12.5% compared to IDR54.6 trillion the previous year. Meanwhile, net profit, which is profit attributable to owners of the parent entity as a reference profit for distribution of dividends to shareholders in 2023, reached IDR20.9 trillion, an increase of 14.2% compared to IDR18.3 trillion the previous year.

Fundamental ratios also reflected the success of the strategies and strategic policies BNI had pursued. Gross Non-Performing Loans (NPL) in 2023 stood at 2.1%, an increase compared to the previous year's 2.8%. This NPL improvement was certainly an important factor in BNI's success in managing loan risk during the ongoing expansion. Likewise, the loan to deposit ratio (LDR) in 2023 was 85.8%, an increase compared to 84.3% the previous year. This shows that the Bank's intermediary role is running properly within the corridors regulated by Bank Indonesia.

Capital structure was also well maintained. BNI's Minimum Capital Requirement Ratio (KPMM) in 2023 was 22.0%, an increase compared to the previous year's 19.3%. One of the important points of strengthening this capital structure cannot be separated from BNI's success in increasing its profitability.

FROM LOCAL TO GLOBAL: SERVICE NETWORK DEVELOPMENT

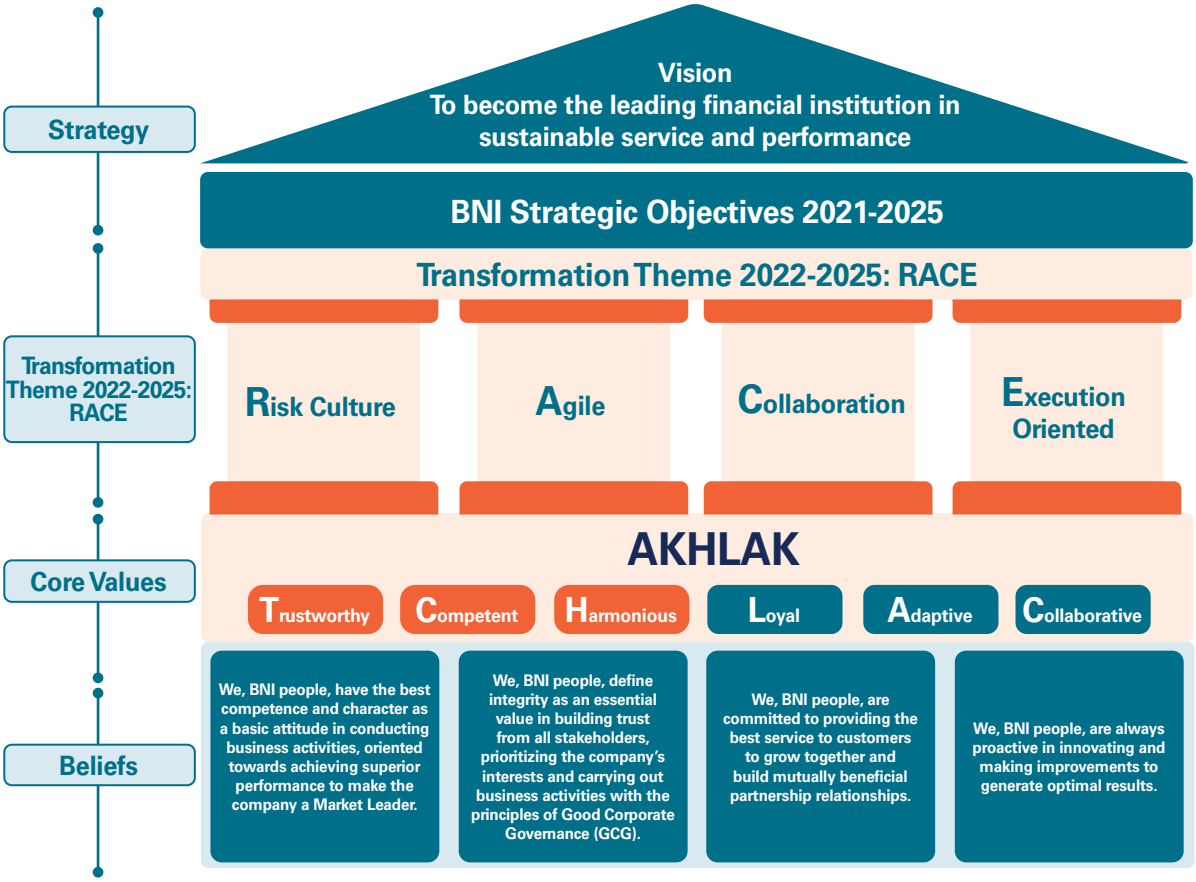
One of BNI's important strengths is its wide network of overseas offices located across the world's business and financial centers. This business network makes it easy for business and investment from Indonesia to overseas and vice versa. This is in line with the mandate given by the Indonesian Government to BNI to become a national bank with global capacity, where BNI facilitates businesses, both corporations and Small and Medium Enterprises (UKM) exporters to enter the global market, as well as for serving transaction and financial service needs for Indonesian diaspora.

With its big vision as a national bank with global capacity, BNI is supported by strategic alliances and a network of correspondent banks overseas. In addition, BNI also continues to expand its service network from national to global coverage. By the end of 2023, BNI had 1,781 outlets, 13,390 ATMs, and 185,697 Branchless Banking agents (BNI Agen46) spread throughout Indonesia. In 2023, BNI also began to transition to developing flagship, digital first and thematic outlet formats offering a faster, unique and more complete banking experience for customers. To support financial inclusion, BNI Agen46 are spread across 35,500 sub-districts/villages throughout Indonesia, including areas categorized as Frontier, Remote and Disadvantaged (3T). In 2023, BNI Agen46's transaction volume reached IDR59.92 trillion with total transactions reaching 85.49 million.

HUMAN CAPITAL MANAGEMENT

BNI's strategic policies involve its Human Capital (HC). In the transformation roadmap, strengthening HC was one of the important stages in realizing the success of this strategy. After at the start of the transformation, BNI strengthened its HC as one of the steps, through blueprints, roadmaps and talent pools, in 2023 BNI carried out its NWOW initiative to synergize all elements to form a new way of working that was more agile, accountable and customer-centric.

To support this strategic policy, BNI carried out a transformation with the theme RACE (Risk Culture, Agile, Collaboration, & Execution Oriented), where in 2023 BNI launched a cultural transformation management framework that is expected to support the ongoing corporate transformation, as seen below.



To ensure improved changes in behavior in line with core values and BNI CorporateTransformation, BNI prepared 6 (six) BNI Cultural Programs to be implemented by all BNI Hi-Movers.



To ensure that BNI's cultural transformation was internalized well, BNI formed the RACE Network team as a network of BNI change agents tasked with internalizing the work culture transformation across all work units and business groups.

By the end of 2023, BNI employed 27,570 people, of which 52.1% were from Gen Y or millennials. With this large gen composition, BNI has strong human capital that can grow sustainably, especially in welcoming the "Indonesian Golden Generation 2045".

DIGITAL BANKING AS TODAY'S BANKING SOLUTION

When managing its service network, BNI pays attention to effective and efficient distribution, as well as the transfer of customer banking transactions to digital channels, especially BNI Mobile Banking that offers an easy, fast, safe and comfortable transaction experience. Through the one stop solution digital financial services strategy, BNI's digital financial services are available to answer the end to end needs of customers in the consumer & retail and business banking segments. The BNI digital services product champions are BNI Mobile Banking, BNI Direct and API. BNI Mobile Banking is now been used by more than 16 million individual customers, with its advantage of complete transaction features and ease of use anytime and anywhere. Meanwhile, for business customers, the total number of BNIDirect users by the end of 2023 had reached more than 147 thousand users. As a pioneer in strengthening the digital payment ecosystem in Indonesia, BNI has an API (Application Programming Interface) service that can facilitate partners in providing disbursements, collections, payments, account information and digital account opening services. In 2023, BNI was also in the process of transforming hibank, the result of the acquisition of Bank Mayora, to become the first digital bank in Indonesia that focuses on the SME segment.

THE BOARD OF DIRECTORS' ROLE IN FORMULATING STRATEGIES AND STRATEGIC POLICIES

Every year BNI prepares strategic policies in the Bank Business Plan (RBB) that is then reported to the Financial Services Authority (OJK). The preparation of the RBB also refers to the Corporate Plan prepared for the next 5 (five) years with the main foundation being the established vision and mission. The Corporate Plan and RBB preparation is carried out by the Board of Directors with supervision and direction provided by the Board of Commissioners.

The strategic policies as described above were implemented by all units as the main duties and functions of each unit. As stated in the Board of Directors' Work Guidelines and Regulations, the Board of Directors plays an active role in ensuring that each unit understands their main duties and functions so that previously determined work plans can be achieved. The Board of Directors also has a position as a strategic decision maker, especially for matters that require the highest level of decision making, from the aspects of product development, business, marketing and sales, to risk management and bank governance.

All the strategies and strategic policies reported in the RBB become Key Performance Indicators (KPI), where the Board of Directors has a direct link to important achievements in these KPIs. This encourages the direct involvement of the Board of Directors in designing and formulating the Bank's strategic strategies and policies as well as the efforts needed to realize these designs and formulations until they are on target.

PROCESSES CARRIED OUT BY THE BOARD OF DIRECTORS TO ENSURE STRATEGY IMPLEMENTATION

As explained above, BNI has KPIs attached to each directorate function. To provide certainty that the strategies and strategic policies can be implemented in accordance with planned targets, the Board of Directors is obliged to design and formulate the Bank's strategic strategies and policies as stated in the RBB, as well as the efforts needed to realize these designs and formulations.

For this reason, the Board of Directors sends the necessary directives to all levels so that the designs and formulations are easier to apply. The BNI Corporate Transformation emphasizes the importance of this, especially with the NWOW strategy that was developed in 2023 in order to simplify business models and processes to make them more agile, adaptive, accountable and add value.

In addition, the Board of Directors also plays an active role in ensuring that all designs, formulations and targets contained in the RBB are well understood and implemented as expected. Top down and bottom up policies in the decision making process are developed according to portions and perspectives, with the hope that innovations can emerge from even the lowest levels, including the involvement of committees and all supporting organs of the Board of Directors. Of course, the Board of Directors has full authority to ensure that every decision taken is in accordance with applicable rules, and of course has an orientation towards the desired goals.

ACHIEVEMENT OF TARGETS IN 2023

The success of the strategies launched at the beginning of the year can be seen from the target achievement highlights as shown below.

Subject	2023 Realization	2023 Target	2023 Target Achievement (%)
Loan Disbursement (IDR-million)	695,085	715,558	97.1
Collection of Third Party Funds (TPF) (IDR-million)	810,730	818,276	99.1
Non Performing Loan (NPL) Gross (%)	2.1	2.3	93.3
Net Profit (IDR-million)	20,909	20,686	101.1
Return on Asset (ROA)	2.6	2.6	101.7
Return on Equity (ROE) Equity Based (%)	15.2	15.2	99.5
Net Interest Margin (NIM) (%)	4.6	4.6	98.5
Operating Expenses to Revenue (BOPO) (%)	68.4	69.6	98.3
Minimum Capital Adequacy Ratio (MCAR) (%)	22.0	20.7	105.9

As can be seen in the table above, details that can be found in the "Management Analysis and Discussion" chapter in this annual report, BNI's business expansion target through lending and collecting TPF has been achieved quite well, especially with a foundation of healthy and quality assets through the realization of NPLs that is below the 2023 target.

The Company was also able to maintain expense and cost ratios efficiently. Operating Expenses to Revenue (BOPO) was achieved below target. Furthermore, Net Interest Margin (NIM) was soundly managed at the level of 4.6%. This achievement produced good performance as reflected in profitability indicators, namely net profit, ROA, and ROE, which were achieved at or exceeding the predetermined targets. This shows BNI's ability to set business growth targets and manage strategic initiatives to achieve these targets, including efficiency strategies that are continuously implemented in order to create added value for profitability.

BNI's capital management strategy is reflected in the achievement of capital structure targets, namely the MCAR ratio in 2023 that was above the predetermined target. The MCAR target achievement was thanks to BNI's improved performance throughout 2022 and 2023.

OBSTACLES, CHALLENGES AND SOLUTIONS

As explained above, even though inflation is still quite low, BI interest rates are still experiencing an upward trend, namely reaching 5.75% in September 2023 and 6% at the beginning of October 2023. BI's high interest rate policy is due to BI's focus and efforts to maintain the stability of the Rupiah exchange rate during global uncertainty. In the face of these conditions, BNI continues to provide loans to customers with several focuses, including:

1. BNI strives to improve service digitalization and comprehensive transaction innovation in order to be able to provide added value and differentiation in the industry.
2. Focus on collecting deposits in current accounts and savings accounts that are transactional-based, through transactional banking and digital banking capabilities.
3. Develop financial transaction solution capabilities to increase cross selling.

Prudent credit expansion accompanied by a focus on encouraging cross selling of savings products, especially current and savings accounts, as well as transaction solutions and digital services, had encouraged the Company to be capable of optimizing its business and intermediation functions optimally, amidst the challenges faced throughout 2023. The strategies adopted by the Company in pursuing credit growth in 2023 were:

1. Focus on expanding corporate and enterprise segments in targeted markets, which are the blue chip corporations that are market leaders in their respective industries and the regional champions in each region. It is expected that growth in the targeted markets will boost growth in the commercial segment through optimizing the value chain of these blue chip companies.
2. Expanding consumer credit through comprehensive financial solutions and optimizing the business ecosystem for customers from corporate and enterprise segment.
3. Implementing an end to end loan process to strengthen risk management and improve risk culture.
4. Offering ecosystem business and financial solutions to institutional customers, Diamond Clients, prime customers and selected universities.
5. Increasing credit growth in the small segment with a focus on export-oriented MSMEs through BNI Xpora program and digital business through synergy with subsidiaries.
6. Enhance wealth business through the development of attractive investment services and products.

IMPORTANT CHANGES THAT OCCURRED IN THE BANKS AND THE BANK'S BUSINESS GROUPS

In 2023, BNI carried out a series of corporate actions that will impact several changes both within BNI itself and within the business group, including:

1. (Stock Split)
   Based on the results of the Extraordinary General Meeting of Shareholders (GMS) decision on September 19, 2023, where shareholders approved the corporate action of a stock split with a split ratio of 1:2. This step was taken to increase demand for BNI shares by expanding the investor base. This share split became effective on October 6, 2023 during trading on the Indonesia Stock Exchange. Due to this corporate action, the number of BNI shares has changed, from 18,648,656,458 shares to 37,297,312,920 shares.
2. Additional capital to the subsidiary, PT BNI Multifinance
   Throughout 2023, BNI increased the capital to its subsidiary, PT BNI Multifinance ("BNI Finance") 2 (two) times. First, on August 21, 2023, BNI carried out additional capital of IDR400 billion to BNI Finance, with BNI's share ownership in BNI Finance increasing to 99.997% from the previous 99.994%. Second, on December 12, 2023, BNI again carried out additional capital of IDR400 billion to BNI Finance, with BNI's share ownership in BNI Finance increasing to 99.998% from the previous 99.997%. The additional capital in BNI Finance is intended to strengthen BNI Finance's capital and support the transformation that BNI Finance is currently undertaking to focus on the consumer segment.

BNI BUSINESS PROSPECTS AND PLANS FOR 2024

Following on from the world economic conditions in 2023 that were quite big challenges, the global economic situation in 2024 is predicted to still not be in a position to present fundamental factors that will provide encouragement to rise exponentially. A slowdown in the world economy will still occur, where high inflation will still loom large, especially when compared to inflation before the COVID-19 pandemic.

Inflation and global interest rate policies will certainly have an impact on Indonesia. BI's benchmark interest rate is projected to remain measurable until the end of 2024, with predictions that a decrease will occur in the second semester of 2024 as inflation pressure tends to decline, followed by a potential cut in the Federal Funds Rate (FFR) from the United States central bank.

The Indonesian economy itself in 2024 is predicted to still record a solid performance, especially with the General Election (Pemilu) that will encourage quite large public and Government spending. It is hoped that these positive national economic projections will provide encouragement for the growth of the national banking industry.

Management's priority focus in developing BNI is healthy and quality asset growth, as the most fundamental factor in a sustainable banking business. For this reason, BNI has formulated several strategic plans for 2024, including business expansion in the top tier by strengthening risk management; improving the Digital Platform to optimize transactional banking and cross selling with a focus on continuously increasing AUM, CASA and FBI; strengthening business networks through optimizing outlets; development of international business networks to support global market penetration; strengthening Human Capital and information technology to increase productivity; as well as optimizing the BNI business group, especially by strengthening the position and performance of subsidiaries.

With these strategic steps, in 2024 BNI projects loan growth in the range of 9% to 11% with Gross NPL below 2% in 2024. In line with that, TPF is expected to grow 7% to 9%. The projected quality balance sheet growth is expected to have a positive impact on BNI's profitability, so that BNI's net interest margin in 2024 is projected to be above 4.5%, and Equity Based Return On Equity (ROE) will be in the range of 15% to 16%. This projected increase in profitability is expected to strengthen capital as reflected in the MCAR ratio of above 20%. This positive projection is expected to provide BNI with the ability to meet the business expansion and investment needs of the BNI group.

BANK GOVERNANCE IMPLEMENTATION DEVELOPMENTS

Holding the status as a public company as well as a state-owned banking company, BNI has a high obligation to carry out operations and business management in compliance with applicable laws and regulations, which are then outlined in the implementation of Good Corporate Governance (GCG). Applying GCG principles becomes a reference for responsible decision making, avoiding conflict of interest, optimizing performance, and increasing accountability. Particularly with the issuance of SOE Ministerial Regulation No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Actions of State-Owned Enterprises, BNI implements GCG with high standards, aiming to satisfy shareholders aspirations.

Management continues to create, develop and improve itself in accordance with GCG principles so as to improve the quality of GCG implementation within BNI. So that the application of GCG principles and practices can achieve its ultimate goal, namely becoming a part of its values and culture, BNI considers it important to socialize GCG to all BNI Hi-Movers. BNI regularly socializes GCG to employees and all stakeholders, through appeals, meetings, sharing sessions, webinars, delivering modules/materials, training, signing integrity pacts, as well as outdoor media and publications in mass media. It is hoped that this GCG socialization will provide an understanding and awareness of all stakeholders, especially BNI Hi-Movers, to implement business ethics within BNI.

To comprehensively monitor the GCG implementation, BNI carries out both compliance and voluntary assessments. As we have done in previous years, in 2023 BNI carried out several assessments, including a self-assessment that is included in measuring the Bank's Health Level, an assessment of the Asean Corporate Governance Scorecard (ACGS) by the Indonesia Institute for Corporate Directorship (IICD), and by following the Corporate Governance Perception Index (CGPI) from The Indonesian Institute for Corporate Governance (IICG), and achieved the following:

1. Self-assessment assessment included in measuring the Bank's Health Level
   This assessment was carried out based on OJK Regulation No. 21/POJK.04/2015 concerning Implementation of Public Company Governance Guidelines; and OJK Regulation No. 4/POJK.03/2016 concerning Assessment of the Health Level of Commercial Banks; OJK Regulation No. 17 of 2023 concerning Implementation of Governance for Commercial Banks; OJK Circular No. 32/SEOJK.04/2015 concerning Corporate Governance Guidelines; The OJK Circular No. 13/SEOJK.03/2017 concerning Governance Implementation for Commercial Banks. The self-assessment carried out by BNI is carried out periodically every semester, in June and December each year. In both the first semester of 2023 and the second semester of 2023, the self assessment result showed a composite score of rank 2 with a stable trend, where this result reflects that BNI management has generally implemented good governance. This is reflected in the adequate fulfillment of Governance principles. In the event that there are weaknesses in the application of Governance principles, in general these weaknesses are not significant and can be resolved with normal actions by Bank management. The results of this self-assessment are also one of the points in the assessment of the Bank's Health Level;
2. Asean Corporate Governance Scorecard (ACGS) assessment by the Indonesia Institute for Corporate Directorship (IICD)
   The ACGS assessment results for 2023 showed that BNI's overall weighted score was 108.39 points and is included in the title "Leadership in Corporate Governance" or Level 5, meaning that BNI's overall GCG practices has adopted international standards. This achievement increased compared to the previous year, where BNI's score was 106.02 also with the title "Leadership in Corporate Governance";
3. Corporate Governance Perception Index (CGPI) assessment by The Indonesian Institute for Corporate Governance (IICG)
   The 2023 CGPI assessment results gave BNI a score of 92.26, and it was included in the title "The Most Trusted Companies", an increase compared to the 2022 CGPI assessment of 91.66 also with the title "The Most Trusted Companies".

These three assessments, as well as other compliance assessments, provide input for BNI to continue making future improvements and strengthen the implementation of GCG principles better.

In particular, management has emphasized integrity as the main key in implementing GCG principles and practices. Management has a high commitment to continuing to cultivate a culture of integrity as an inseparable part of developing HC competency and capacity. Only with integrity will the BNI organization be able to achieve its vision.

RISK MANAGEMENT AND BANK HEALTH LEVEL

The Bank's Health Level is the result of an assessment of the Bank's condition based on risk (Risk Based Bank Rating), and the Bank's performance. The Bank Health Level is a means for BNI to identify problems early, develop and implement corrective actions, and determine future business strategies.

BNI's Health Level Assessment refers to OJK Regulation No. 4/POJK.03/2016 concerning Assessment of the Health Level of Commercial Banks, as well as OJK Circular No. 14/SEOJK.03/2017 concerning Assessment of the Health Level of Commercial Banks, which are carried out based on the following 4 (four) factors:

1. Risk Profile
   Risk Profile Assessment are carried out by assessing the Inherent Risk (risk inherent in BNI activities) and the Quality of Risk Management Implementation (KPMR) for the 8 (eight) risk types.
2. Good Corporate Governance
   The Corporate Governance Assessment is an assessment of the quality of BNI management in applying the Corporate Governance principles.

3. Earnings
   Assessment of the profitability factor including evaluations of profitability performance, profitability sources, earnings sustainability, and profitability management.
4. Capital
   Assessment of capital factors including evaluation of capital adequacy and capital management adequacy. In assessing capital adequacy, BNI links capital adequacy to its risk profile.

The Bank Health Level Assessment is reported to the regulator (OJK) every 6 (six) months in June and December. The results of the BNI Bank Health Level assessment for the period December 31, 2023 were in the "Healthy" rating, meaning that:
1. The Bank's condition is generally healthy, so it is considered capable of facing significant negative impacts from changes in business conditions and other external factors.
2. The rating of the assessment factors (Risk Profile, Governance, Profitability and Capital) is generally good. If there are weaknesses, then in general these weaknesses are less significant.

BNI's risk profile, as one of the TKB assessment factors for the period December 31, 2023, was ranked 2 (Low to Moderate). As a result of BNI's risk profile being at the Low to Moderate level and according to calculations using the Internal Capital Adequacy Assessment Process (ICAAP), the minimum CAR ratio according to the risk profile is 9.8%. If you add buffer capital, namely Conservation Buffer 2.5%, Countercyclical Buffer 0.0% and Capital Surcharge 1.5%, then BNI's MCAR ratio limit is 13.8% and has exceeded the specified minimum limit.

COMMITTEES UNDER THE BOARD OF DIRECTORS PERFORMANCE ASSESSMENT

In carrying out its management duties, the Board of Directors established several supporting organs in accordance with BNI's business needs and regulatory provisions to create operational effectiveness and efficiency.

Board of Directors Supporting Committee

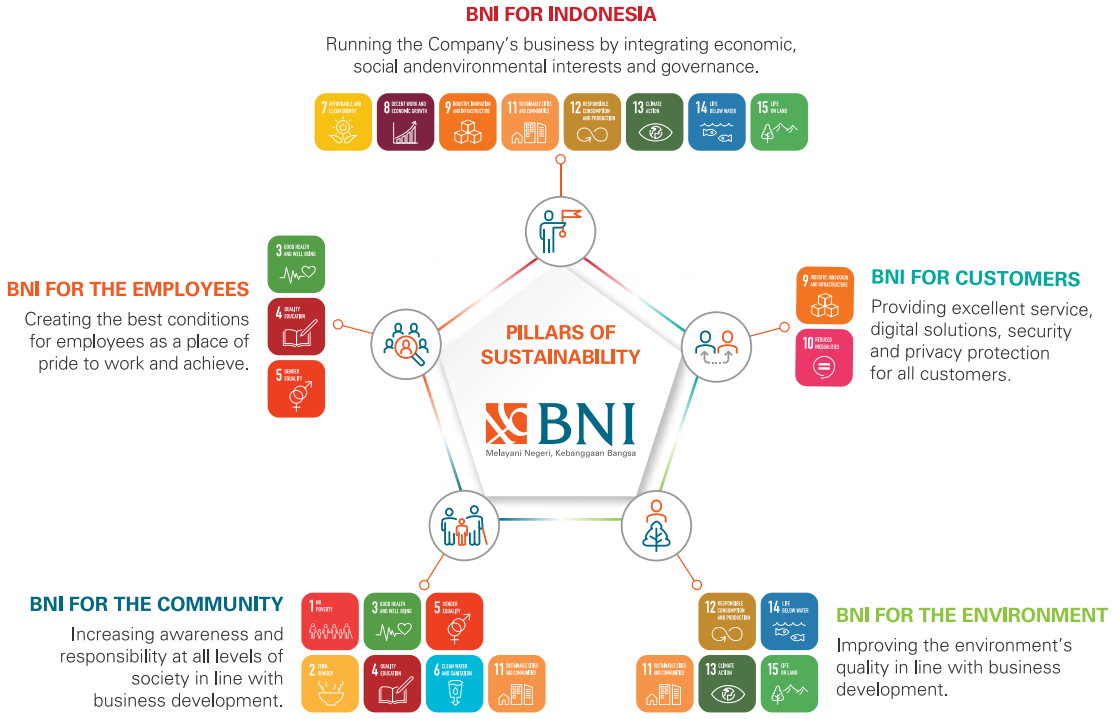
Credit Committee	Credit Policy Committee	Business Committee	Asset & Liability Committee	Integrated Risk Management Committee
Risk Management and Anti-Fraud Committee	Human Capital Committee	Performance Management Committee	Technology Management Committee	Subsidiary Company Committee

For 2023, the Board of Directors' performance assessments for its Supporting Committees showed that had carried out their respective functions well, in accordance with the objectives of their formation. This is based on each Committee fulfilling its duties of in accordance with the Committee Charter, their competencies and skills, and their level of attendance at Committee meetings.

REALIZING SUSTAINABLE FINANCE INITIATIVES AND IMPLEMENTING ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) AS WELL AS COMMITMENT TO SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

The banking intermediation function not only creates a large business potential, but also creates a big responsibility for BNI to realize the sustainable finance expected to provide a domino effect for the implementation of sustainability in other industries.

As one of the pioneers of Green Banking in Indonesia, BNI is committed to internalizing the principles of sustainable finance in its values, work culture, strategy, operational policies, and operational systems and procedures. BNI has implemented an integrated strategy covering all aspects of Environmental, Social and Governance (ESG) performance, as well as provided a positive impact on stakeholders and the environment in achieving sustainability commitments. BNI also has 5 (five) sustainability pillars as a form of commitment to sustainability. The sustainability pillars are structured based on BNI's mission to providing excellent service and digital solutions to all customers as the main business partner of choice, strengthening international services to support the needs of global business partners, increasing superior investment value for investors, creating the best conditions for employees as a place of pride to work and achieve, increasing awareness and responsibility for the environment and society, becoming a reference for implementing compliance and good corporate governance in the industry.



The application of sustainable finance principles is integrated into BNI's fundamental business. To strengthen capital, in 2021 BNI issued Environmentally Friendly Bonds (Green Bond) I 2022 worth IDR5 trillion on the Indonesian Stock Exchange, with an "idAAA" rating from PEFINDO, and a Second Party Opinion provided by Sustainalytics. In its loan business, BNI is increasing its sustainable portfolio and financing for environmentally friendly sectors. BNI introduced Sustainability Linked Loans (SLL), where one of the main aspects of SLL is providing incentives for customers who can improve the ESG aspects in their business. As well as the SLL scheme, BNI has also prepared a special financing scheme with attractive pricing for green financing. BNI really hopes that these green financing initiatives will create a positive domino effect on the implementation of sustainability in other industrial sectors.

When managing its operations, BNI proactively makes efforts to reduce the emissions produced. Monitoring emissions from operations and business enhances BNI's contribution in realizing the Indonesian Government's big agenda of net zero emissions by 2060.

To implement Social and Environmental Responsibility ("SER"), BNI has developed an SER agenda with the aim of growing together with Indonesian society, and fulfilling compliance with Minister of SOEs Regulation No. PER-1/MBU/03/2023 concerning Special Assignments and Social and Environmental Responsibility Programs for SOEs.

When preparing strategies and program activities for implementing SER, BNI refers to the concept of sustainable finance. In its implementation, BNI strives to provide a positive influence to improve the social conditions of the community and society, especially those connected to BNI, by implementing the appropriate SER program that has a long-lasting impact.

SER implementation strategies and activity programs are also prepared to always respect and consider stakeholder expectations as well as comply with applicable laws and be consistent with international behavioral norms. In addition, BNI avoids implementing SER programs that simply aim to improve BNI's image in the eyes of society and the business environment. Understanding the objectives of the SER programs being implemented, and their expected positive impact, is BNI's main goal in achieving an ideal, objective, on target and sustainable SER in line with the concept of sustainable finance to achieve sustainable development goals.

To evaluate and strengthen the implementation of sustainability on an ongoing basis, BNI conducted an assessment of the ESG using Morgan Stanley Capital Investment (MSCI), with an "A" rating result. This result is one of the highest ratings among large banks in Indonesia.

CHANGES IN THE BOARD OF DIRECTORS' COMPOSITION AND NOMENCLATURE

During 2023, the Board of Directors' composition did not change. However, there were changes in the position nomenclature for members of the Board of Directors based on the Annual GMS decision dated March 15, 2023, with the following details.

Changes in BNI Board of Directors' Nomenclature

Before	After
Treasury Director	Retail Banking Director
Consumer Banking Director	Digital and Integrated Transaction Banking Director
Corporate and International Banking Director	Wholesale and International Banking Director

Chronology of Changes in Board of Directors' Nomenclature and Assignments in 2023

Period January 1, 2023 to March 15, 2023	Periode March 15, 2023 to December 31, 2023	Information
Royke Tumilaar (President Director)	Royke Tumilaar (President Director)	-
Adi Sulistyowati (Vice President Director)	Adi Sulistyowati (Vice President Director)	-
Novita Widya Anggraini (Finance Director)	Novita Widya Anggraini (Finance Director)	-
Corina Leyla Karnalies (Consumer Banking Director)	Corina Leyla Karnalies (Digital and Integrated Transaction Banking Director)	Transfer of assignment approved through the Annual GMS decision on March 15, 2023.
Sis Apik Wijayanto (Institutional Banking Director)	Sis Apik Wijayanto (Enterprise & Commercial Banking Director)	Transfer of assignment approved through the Annual GMS decision on March 15, 2023.
David Pirzada (Risk Management Director)	David Pirzada (Risk Management Director)	-
Silvano Winston Rumantir (Corporate & International Banking Director)	Silvano Winston Rumantir (Wholesale & International Banking Director)	Transfer of assignment approved through the Annual GMS decision on March 15, 2023.
Ronny Venir (Network & Services Director)	Ronny Venir (Network & Services Director)	-
Muhammad Iqbal (Enterprise & Commercial Banking Director)	Muhammad Iqbal (Institutional Banking Director)	Transfer of assignment approved through the Annual GMS decision on March 15, 2023.
Putrama W. Setyawan (Treasury Director)	Putrama W. Setyawan (Retail Director)	Transfer of assignment approved through the Annual GMS decision on March 15, 2023.
Mucharom (Human Capital & Compliance Director)	Mucharom (Human Capital & Compliance Director)	-
Toto Prasetio (Technology and Operations Director)	Toto Prasetio (Technology and Operations Director)	-

Thus, the Board of Directors' membership composition as of December 31, 2023 was as follows.

BNI's Board of Directors' Composition as of December 31, 2023

Name	Position	Basis of Appointment	Period in Office	Effective Date*
Royke Tumilaar	President Director	EGMS Decision dated September 2, 2020	2020-2025 (First Period)	November 19, 2020
Adi Sulistyowati	Vice President Director	EGMS Decision dated September 2, 2020	2020-2025 (Second Period)	November 5, 2020
Novita Widya Anggraini	Finance Director	EGMS Decision dated September 2, 2020	2020-2025 (First Period)	November 19, 2020
Corina Leyla Karnalies	Digital and Integrated Transaction Banking Director	AGMS Decision dated February 20, 2020	2020-2025 (First Period)	June 25, 2020
Sis Apik Wijayanto	Enterprise and Commercial and Banking Director	AGMS Decision dated February 20, 2020	2020-2025 (First Period)	June 25, 2020
David Pirzada	Risk Management Director	EGMS Decision dated September 2, 2020	2020-2025 (First Period)	November 30, 2020
Silvano Winston Rumantir	Wholesale and International Banking Director	EGMS Decision dated September 2, 2020	2020-2025 (First Period)	November 30, 2020
Ronny Venir	Network & Services Director	EGMS Decision dated September 2, 2020	2020-2025 (First Period)	November 5, 2020
Muhammad Iqbal	Institutional Banking Director	EGMS Decision dated September 2, 2020	2020-2025 (First Period)	November 19, 2020
Putrama W. Setyawan	Direktur Retail Banking	EGMS Decision dated August 31, 2022	2022-2027 (Second Period)	December 19 2022
Mucharom	Human Capital and Compliance Director	EGMS Decision dated August 31, 2022	2022-2027 (First Period)	December 19, 2022
Toto Prasetio	Technology & Operations Director	EGMS Decision dated August 31, 2022	2022-2027 (First Period)	January 31, 2023

*) The Board of Directors effectively took office after receiving OJK approval for the Fit and Proper Test. This is in accordance with OJK Regulation No. 27/ POJK.03/2016 dated July 22, 2016 concerning Fit and Proper Test for Main Parties of Financial Services Institutions.

As of December 31, 2023 until the signing of this annual report, there were no changes to the structure and composition of the Board of Directors.

APPRECIATION

Following all the successes achieved in 2023, the Board of Directors would like to express its gratitude to God Almighty, and would like to thank all of its shareholders and investors for the trust they have given. The Board of Directors also expresses respect and gratitude to the Board of Commissioners for their direction and strategic partnership in managing BNI's operations and business. Likewise, the Board of Directors would like to thank the regulators, customers, suppliers and business partners for the cooperation that has been created.

To all BNI Hi-Movers, the Board of Directors would like to express its highest appreciation for the dedication given. All of your achievements will form the basis for BNI to optimize its potential and achieve its best performance in the future.

Jakarta, February 7, 2024
On behalf of the Board of Directors of PT Bank Negara Indonesia (Persero) Tbk,



ROYKE TUMILAAR
PRESIDENT DIRECTOR

Board of Directors' Responsibility Statement for the 2023 Annual Report of PT Bank Negara indonesia (Persero) Tbk

We the undersigned, Board of Directors of PT Bank Negara Indonesia (Persero) Tbk hereby declare that we have reviewed and approved the 2023 Annual Report of PT Bank Negara Indonesia (Persero) Tbk and declare that all information in the Annual Report is presented in its entirety, and that we take full responsibility for the correctness of the contents of this Annual Report.

This statement is hereby made in all truthfulness.

Jakarta, February 7, 2024

Board of Directors



Royke Tumilaar
President Director



Adi Sulistyowati
Vice President Director



Novita Widya Anggraini
Finance Director



Corina Leyla Karnalies
Digital & Integrated Transaction Banking Director



Sis Apik Wijayanto
Enterprise & Commercial Banking Director



David Pirzada
Risk Management Director



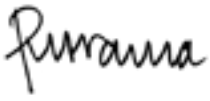
Silvano Winston Rumantir
Wholesale & International Banking Director



Ronny Venir
Network & Services Director



Muhammad Iqbal
Institutional Banking Director



Putrama Wahju Setyawan
Retail Banking Director



Mucharom
Human Capital & Compliance Director



Toto Prasetio
Technology & Operations Director

Board of Commissioners' Responsibility Statement for the 2023 Annual Report of PT Bank Negara Indonesia (Persero) Tbk

We the undersigned, Board of Commissioners of PT Bank Negara Indonesia (Persero) Tbk hereby declare that we have reviewed and approved the 2023 Annual Report of PT Bank Negara Indonesia (Persero) Tbk and declare that all information in the Annual Report is presented in its entirety, and that we take full responsibility for the correctness of the contents of this Annual Report.

This statement is hereby made in all truthfulness.

Jakarta, February 7, 2024

Board of Commissioners

Pradjoto
President Commissioner/Independent Commissioner

Pahala Nugraha Mansury
Vice President Commissioner

Sigit Widyawan
Independent Commissioner

Askolani
Commissioner

Asmawi Syam
Independent Commissioner

Susyanto
Commissioner

Iman Sugema
Independent Commissioner

Septian Hario Seto
Independent Commissioner

Erwin Rijanto Slamet
Independent Commissioner

Fadlansyah Lubis
Commissioner

Robertus Billitea
Commissioner



BNI

SERVING THE COUNTRY, PRIDE OF THE NATION

2023 Annual Report

03

Company Profile

72 General Company Information
75 Company Identity
76 Brief History of the Company
78 Vision, Mission, and Corporate Culture
82 Lines of Business
86 Company Operational Areas Organizational Structure Company
88 Association Membership List
90 Board of Directors' Profiles
92 Board of Commissioners' Profiles
106 Senior Executive President Profiles
121 Executive Officers Profiles
126 Employee Demographics
145 Shareholder Structure and Composition
152 Information on the Company's Majority and Controlling Shareholder
158 List of Subsidiaries and/or Associated Entities
160 Corporate Group Structure
170 Share Listing Chronology
172 Other Securities Listing Chronology
174 Information on Public Accountants, Public Accounting Firms, and Networks/Associations/Alliances
186 Capital Market Supporting Institutions and/or Professionals
186 Information Available on The Website
188 Awards and Certification
191 Penghargaan dan Sertifikasi

PT Bank Negara Indonesia (Persero) Tbk

General Company Information

Melayani Negeri, Kebanggaan Bangsa

Company Name

PT Bank Negara Indonesia (Persero) Tbk

Nickname

BNI

Domicile

Jakarta

Information on Name Change

There were no name changes in the 2023 fiscal year

Business Activity

Banking and Other Supporting Business Activities

Business Segments

- Wholesale & International Banking
- Treasury
- Institutional Banking
- Enterprises & Commercial Banking
- Retail Banking
- Head Office
- Subsidiaries

Date of Establishment

July 5, 1946

Legal Basis of Establishment

- Government Regulation in Lieu of Law No. 2 in 1946
- Republic of Indonesia State Gazette No. 70 of 1968
- UU No. 17 of 1968 concerning Bank Negara Indonesia 1946
- PP No. 19 of 1992 concerning Adjustment of the Legal Form of Bank Negara Indonesia to Become a Limited Liability Company (Persero)

Total Assets 2023

IDR1,086.66 trillion

Authorized Capital

IDR15,000,000,000,000

Issued and Fully Paid Capital

IDR9,054,806,974,125

Listing Date on Indonesia Stock Exchange

November 25, 1996

Ticker Code

BBNI

Share Ownership

- Republic of Indonesia 60%
- Public 40%

Number of Employees

- 2022: 27,170 people
- 2023: 27,570 people

Office Network 2023

- 1 Head Office
- 17 Region Offices
- 195 Branch Offices
- 1.586 Sub-Branch Offices
- 19 Commercial Business Centers
- 26 Retail Productive Business Center
- 12 Consumer Credit Processing Centers
- 13.390 ATM/CRM (including 10 ATM/CRM Overseas)
- 226 BNI DigiCS
- 6 Subsidiaries
- 10 Overseas Office Networks

More detailed information on the office network can be found in the Business Areas Map, and Names and Addresses of Subsidiaries, Associated Entities, Branch Offices, Overseas Representative Offices, and Regional Offices in the Company Profile Chapter in this Annual Report.

BNI Agen46

152.742 (2020)
157.632 (2021)
164.979 (2022)
185,697 (2023)

Subsidiaries

- PT BNI Multifinance
- PT BNI Sekuritas
- PT BNI Life Insurance
- BNI Remittance Ltd.
- PT Bank Hibank Indonesia
- PT BNI Modal Ventura

Gratification & Anti-Bribery Complaints

Compliance Information Management System (CIMS) at www.cims.bni.co.id

Whistleblowing System

Telephone	: 021 - 57853377
Website	: http://bni-transparan.tipoffs.com.sg
Email	: bni-transparan@tipoffs.com.sg
Letter	: BNI Transparan, P.O. BOX 2646, JKP 10026
SMS/WhatsApp	: 0811-970-1946

AKSES TERHADAP PERUSAHAAN TERMASUK KANTOR CABANG ATAU KANTOR PERWAKILAN

OFFICE NETWORK

Head Office
Grha BNI
Jl. Jenderal Sudirman Kav. 1
Jakarta 10220
Telepon : (62-21) 251 1946
E-mail : bni@bni.co.id
PO Box 1946

Website
www.bni.co.id

Company Contact
Corporate Secretary
Okki Rushartomo
Grha BNI Lantai 24
Jl. Jenderal Sudirman Kav. 1
Jakarta 10220
E-mail: corporate.secretary@bni.co.id

Investor Relations
Investor Relations Division
Astra Tower 32nd floor
Jl. Jenderal Sudirman Kav. 5-6
Jakarta 10220
Telephone: (62-21) 86656800
E-mail: HYPERLINK "mailto:ir@bni.co.id" ir@bni.co.id

Call Center
24 hour service BNI Call 1500046
Service Contact from Overseas:
+62-21-30500046

Information Access
Media Sosial:
X: @BNI
Facebook: BNI
Instagram: @bni46

REGIONAL OFFICES

Regional Office 01
Jl. Pemuda No. 12, Lantai 4 Medan 20151
Tel : (061) 4567110, 4567002
Fax : (061) 4567105, 4515754

Regional Office 02
Jl. Dobi No. 1, Lantai 3 Padang 25138
Tel : (0751) 890005-08
Fax : (0751) 890010-11

Regional Office 03
Jl. Jend. Sudirman No. 132
Palembang 30126
Tel : (0711) 361961-65, 321046
Fax : (0711) 361966, 374160

Regional Office 04
Jl. Perintis Kemerdekaan No. 3
Bandung 40117
Tel : (022) 4240431-39, 4240534
Fax : (022)4240432-4214926-4213107

Regional Office 05
Jl. Letjen. M.T. Haryono No. 16
Semarang 50122
Tel : (024) 3556747, 3556746
Fax : (024) 3547686, 3520636

Regional Office 06
Jl. Jend. A. Yani No. 286 Gedung Graha Pangeran Lt. 3-4 Surabaya 60292
Tel : (031) 8292820 - 26
Fax : (031) 8292805, 8292841

Regional Office 07
Jl. Jend. Sudirman No. 1 Lt.3
Makassar 90115
Tel : (0411)3620355-56,3621926
Fax : (0411) 3619562, 3625395

Regional Office 08
Jl. Raya Puputan Renon No. 27
Lantai 2, Renon Denpasar 82265
Tel : (0361) 263304 - 08
Fax : (0361) 227874, 263319

Regional Office 09
Jl. Lambung Mangkurat No. 30
Banjarmasin 70111
Tel : (0511) 3353689, 3357063
Fax : (0511) 3354409, 3357066

Regional Office 10
Jl. Jend. Gatot Subroto No. 55
Jakarta Pusat 10210
Tel : (021) 2500025, 5706057 (Hunting)
Fax : (021) 2500033

Regional Office 11
Jl. Dotulolong Lasut No. 1 Manado 95122
Tel : (0431) 868019, 862777
Fax : (0431) 851852/865458

Regional Office 12
Jl. Lada No. 1 Jakarta 11110
Tel : (021) 6901131- 2601090,2601148
Fax : (021) 6901131, 6901182,2601165, 2601179

Regional Office 14
Gedung BNI Kantor Wilayah Jakarta BSD, Lt.7 Kav. Sunburst Lot.1-5
Jl. Pahlawan Seribu Lengkong Gudang BSD City Kota
Tangerang Selatan, Banten.
Tel : (021) 80826860
Fax : (021) 29514074

Regional Office 15
Gedung Jatinegara 88 Office
Jl. Jatinegara Timur No.88
Jakarta Timur 13310
Tel : (021) 22898972
Fax : (021) 22898972

Regional Office 16
Jl. Kelapa II Entrop, Kota Jayapura
Papua 99224
Tel : (0967) 5355311, 522354
Fax : (0967) 533316

Regional Office 17
Jl. Trikora No. 1 Yogyakarta 55122
Tel : (0274) 376287
Fax : (0274) 2872414

Regional Office 18
Jl. Jend. Basuki Rahmat No. 75 - 77
Malang 65179
Tel : (0341) 3611945-47
Fax : (0341) 324565, 354767



OVERSEAS BRANCH OFFICES

SINGAPORE OVERSEAS OFFICE
30 Cecil Street #01-01 & #17-01/08
Prudential Tower Singapore 049712
Telp : +65 6225 7755
Fax : +65 6225 4757

HONG KONG OVERSEAS OFFICE
G/F Far East Finance Center, 16 Harcourt Road,
Admiralty, Central Hong Kong
Telp : +852 25299871, 28618600
Fax : +852 28656500

TOKYO OVERSEAS OFFICE
Nurihiko Building South Tower 1st & 9th Floor
2-10-2 Kyobashi, Chuo-ku, Tokyo 104-0031, Japan
Telp : +81 3 5579 9990
Fax : +81 3 3561 3331

LONDON OVERSEAS OFFICE
30 King Street, London EC2V 8AG United Kingdom
Telp : +44 20 7776 4646
Fax : +44 20 7776 4699

NEW YORK OVERSEAS OFFICE
One Exchange Plaza 5th Floor,
55 Broadway New York NY. 10006 USA
Telp : +1 212 943 4750
Fax : +1 212 344 5723

SEOUL OVERSEAS OFFICE
The Korea Chamber of Commerce & Industry (KCCI)
Building 2nd & 5th Floor 39.
Sejongdaero, Jung-gu, Seoul, South Korea 04513
Telp : +82 2 6050 1932/1946
Fax : +82 2 6050 1929

OVERSEAS SUB-BRANCH OFFICES

OSAKA SUB BRANCH OFFICE
Tatsuno Honmachi Building 3th Floor
3-5-2 Honmachi Chuo-ku Osaka, 541-0053, Japan
Tel : +81 6 4963 2186
Fax : +81 6 4963 2486

REMITTANCE CENTER
Lucky Plaza
#02-02, 304 Orchard Road
Singapore 238863
Tel : +65 6838 1545

City Plaza
#01-100/101, 810 Geylang Road Singapore 409286
Tel : +65 6745 1946

REPRESENTATIVE OFFICE
Representative Office Amsterdam
World Trade Center (WTC) Amsterdam, Tower C, 12th Floor,
Strawinskylaan 1251, 1077 XX Amsterdam
Tel : +31 618832758

SUBSIDIARIES

PT BNI Multifinance
Graha Binakarsa Lantai 11 Lot. E-F dan Lantai 12
Jalan HR. Rasuna Said Kav. C-18, Kuningan
Jakarta Selatan 12940
Hotline : (021) 2519 5646
Website : www.bnimultifinance.co.id

PT BNI Sekuritas
Sudirman Plaza Indofood Tower Lantai 16
Jl. Jend. Sudirman Kav. 76-78 Jakarta 12910
Telp/Call Center : (021) 2554 3946
Faks : (021) 5793 5831
Email : customercare@bnisekuritas.co.id
Website : www.bnisekuritas.co.id
customer care : 14016

PT BNI Life Insurance
Centennial Tower Lantai 9
Jl. Gatot Subroto Kav. 24-25 Jakarta 12930
Telp : (021) 2953 9999
Faks : (021) 2953 9998
Website : www.bni-life.co.id
Email : care@bni-life.co.id
Call Center : 1-500-045

BNI Remittance Ltd.
BNI Remittance Limited Flat/RM5 on GF,
No. 1-7 Keswick Street, Causeway Bay Hong Kong
Telp : +852 28908082
Fax : +852 28908182

PT Bank Hibank Indonesia
Jl. Tomang Raya Kav. 21-23, Jakarta 11440
Telp : (021) 5655287, 5655288
Fax : (021) 5655277
Website : www.hibank.co.id
Email : customercare@hibank.co.id
Call Center : (021) 56966954

PT BNI Modal Ventura
BNI Tower 2nd Floor
Jl. Pejompongan Raya No.7, Bendungan Hilir,
Tanah Abang, Central Jakarta 10210
Website : HYPERLINK "http://www.bniventures.co.id"
www.bniventures.co.id

Company Identity

Melayani Negeri, Kebanggaan Bangsa

The Slogan "Melayani Negeri, Kebanggaan Bangsa" means "Serving the Country, the Pride of the Nation", and is the Bank's philosophy and vision to deliver a high impact that can be felt by all Indonesian people.

As the first state bank in Indonesia that was established on July 5, 1946, and popularly known as BNI 46, the number 46 is chosen as the BNI Logo to further strengthen the corporate signature as a state-owned bank that has been in operation for 77 years.The color scheme in the BNI 46 logo is dominated by orange, symbolizing the spirit of BNI that continues to move forward to compete and be agile in capturing business opportunities in the digital era, so as to become a leading digital financial institution. Orange also illustrates the new passion, in which BNI always innovates continuously to serve all segments of Indonesian people. In addition, orange also conveys the message that BNI has a strong belief to achieve expectations and always shine throughout time. Meanwhile, the turquoise color on the BNI logo reflects the strength, authority and stability of BNI, as well as implies a unique and modern image.

Since 2021, BNI has established a value proposition as a provider of digital-based integrated financial solutions with international excellence. As a comprehensive and trusted Digital Financial Institution, BNI will continue to provide digital innovation experiences, both in terms of corporate and consumer banking, for people throughout the country as well as overseas.

Brief History of the Company

PT Bank Negara Indonesia (Persero) Tbk or BNI always prioritizes the core values of Amanah (Trustworthy), Kompeten (Competent), Harmonis (Harmonious), Loyal (Loyal), Adaftif (Adaptive) and Kolaboratif (Collaborative) (AKHLAK) as well as the Risk, Culture, Agile, Collaboration and Execution Oriented (RACE) transformation program to improve performance optimally. Apart from that, BNI also applies Principle 46 as a work culture with four cultural values, namely Professionalism, Integrity, Customer Orientation and Continuous Improvement. Through this spirit, BNI will continue to strengthen its efforts to become a financial institution that provides superior service and sustainable performance.

PT Bank Negara Indonesia (Persero) Tbk (hereinafter referred to as "BNI" or "Bank") was officially established by the Government of the Republic of Indonesia on July 5, 1946 through Government Regulation in Lieu of Law No. 2 of 1946 concerning the Establishment of Bank Negara Indonesia (BNI), referred to as the 1946 BNI Law dated July 5, 1946. Through this Regulation, BNI, which was previously named "Poesat Bank Indonesia" as a foundation legal entity, officially became "Bank Negara Indonesia" and carried out its functions as a circulation/central bank and a commercial bank.

As a circulation/central bank, BNI had the sole right to regulate the issuance and circulation of Oeang Republik Indonesia (ORI) within the boundaries of the territory of the Republic of Indonesia. Apart from its function as a circulation bank, Bank BNI also functioned as a commercial bank, continuing the work of the previous Poesat Bank Indonesia. The inauguration of BNI was held in Yogyakarta on the first anniversary of the Proclamation of Indonesian Independence on August 17, 1946. In the Round Table Conference, which ended on November 2, 1949, BNI's status as a Central Bank was removed and De Javasche Bank was designated as the Central Bank, while BNI was designated as a Development Bank.

On February 4, 1955, through Emergency Law No. 2 of 1955 concerning Bank Negara Indonesia, BNI was designated as a commercial bank. Then in 1961, this Emergency Law was enacted into law. Based on this law, BNI's duties and business activities were to assist and promote people's prosperity and national economic development.

In 1965, through Presidential Decree No. 17 of 1965 concerning the integration of State Commercial Banks and Bank Tabungan Pos into a single bank, BNI again underwent a name change to "Bank Negara Indonesia Unit III".

In 1968, through Law No. 17 of 1968, which specifically regulated the business activities of Bank Negara Indonesia, it stipulated that the official name "Bank Negara Indonesia Unit III" be changed to "Bank Negara Indonesia 1946". Through this law, BNI received a mandate to improve the people's economy and participate in national development.

In 1992, through Government Regulation No. 19 of 1992 dated April 29, 1992 concerning the Adjustment of the Legal Form of Bank Negara Indonesia 1946 to become a Limited Liability Company (Persero), BNI underwent an adjustment in its legal form to become a Limited Liability Company (Persero). Through Government Regulation No. 19 of 1922, Bank Negara Indonesia 1946 was declared dissolved with the provision that all rights and obligations, assets and employees of Bank Negara Indonesia 1946, which existed at the time of its dissolution, be transferred to the Limited Liability Company (Persero).

The adjustment of this legal form was also recorded as the initial milestone of the establishment of Limited Liability Company (Persero) Bank Negara Indonesia, where its establishment has the aims and objectives, as explained in Article 2, Chapter II, Government Regulation No. 19 of 1992, namely to conduct business in the banking sector in the broadest sense, and other businesses that support these business activities.

The adjustment in the legal form to a Persero was confirmed through Notary Deed No. 131, dated July 31, 1992, drawn up before Muhani Salim, S.H., and approved by the Minister of Justice of the Republic of Indonesia No. C2-6582.HT.01.01. TH.92 and announced in the Republic of Indonesia State Gazette No. 73 dated September 11, 1992 Supplement No. 1A.

In 1996, BNI listed its shares on the Jakarta Stock Exchange and the Surabaya Stock Exchange (now IDX), this step made BNI the first BUMN bank (State Owned Enterprise) to become a public company. The listing of shares on the Stock Exchange aimed to strengthen the financial structure and increase business competition in the banking world. Other corporate action steps taken by BNI included a recapitalization process by the Government in 1999, the divestment of Government shares in 2007, and a limited public offering in 2010.

On October 6, 2023, the Company carried out a Stock Split with reference to the Republic of Indonesia Financial Services Authority (FSA) Regulation No. 15/POJK.04/2022 concerning Stock Splits and Stock Mergers by Public Companies ("POJK No. 15/2022") after obtaining approval from the Extraordinary GMS held on September 19, 2023. The Stock Split was carried out to increase demand for the Company's shares by expanding the investor base. Stock Split was carried out with a split ratio of 1:2.

At the end of 2023, 60% of BNI's shares were owned by the Government of the Republic of Indonesia, and 40% are owned by the public, both individuals and institutions, domestic and foreign. BNI is supported by a number of subsidiaries to strengthen its integrated financial services, including PT BNI Multifinance, PT BNI Sekuritas, PT BNI Life Insurance, BNI Remittance Ltd., PT Bank Mayora, which later changed its name on May 24, 2023 to PT Bank Hibank Indonesia, and PT BNI Modal Ventura.

BNI also offers depository and loan facilities for the corporate, medium and small segments. Some of the key products and services have been adapted to the needs of customers ranging from childhood, youth, adulthood, to retirement. BNI is now listed as one of the largest national banks in Indonesia, in terms of total assets, total loans and total third party funds.

CHANGE OF NAME

BNI has a long history in line with the history of the Indonesian nation's struggle for independence in 1945; starting with the name Bank Negara Indonesia 1946 through to becoming PT Bank Negara Indonesia (Persero) Tbk. During its journey until 2023, BNI has undergone 3 (three) name changes, as explained in the following table:

No.	Name	Reason For Change	Effective Date of Name Change
1	**Bank Negara Indonesia 1946**	In 1968, through Law No. 17 of 1968, the Government reorganized BNI's business activities and changed the name of Bank Negara Indonesia Unit III to Bank Negara Indonesia 1946.	1968
2	**Perusahaan Perseroan (Persero) Bank Negara Indonesia**	Due to adjustments in the legal form by the Government of Indonesia through Government Regulation No. 19 of 1992 dated April 29, 1992 concerning the Adjustment of the Legal Form, Bank Negara Indonesia 1946 became a Limited Liability Company (Persero).	April 29, 1992
3	**PT Bank Negara Indonesia (Persero) Tbk**	Due to an adjustment through Law No. 40 of 2007 concerning Limited Liability Companies, BNI added "PT" as a limited liability company and "Tbk" as a public company.	June 13, 2008

Vision, Mission, and Corporate Culture

VISION

To become a Financial Institution with Sustainable Service and Performance Excellence

Vision Explanation

1. **To become a Financial Institution**
   a. Technological developments in the digital era and changes in customer preferences have prompted banks to be able to develop their product and service propositions to meet the increasingly complex customer needs. This development is supported by the increasingly integrated and complementary financial service products, as well as the emerging of Fintech era in financial services.
   b. Increasingly complex customer needs for financial services, for banking transactions, sharia, investment, insurance, and alternative financing besides credit.
   c. The policy issued by the regulator (FSA) encourages integrated governance (corporate governance, compliance, auditing, and risk management) in conglomeration management for group companies that own banks and other financial services.
2. **Excels in Services**
   a. Services are key and are offered to customers of financial service providors.
   b. Excellent services and a positive customer experience will add value for customers when choosing a financial institution.
   c. Financial institution services are required to cover all customer segments so as to make financial institutions a lifetime financial partner and a total financial solutions provider, customized to customer needs, and includes serving the business ecosystem in an integrated manner.
3. **Excels in Performance**
   a. The Company's financial performance is an aspect that can increase the value for customers, investors, employees, communities and industry.
   b. Good company performance is a benchmark to seeing the company health level and excellence in the industry.
   c. Good company performance also increases the Company's sustainability (sustainable growth).
   d. Company performance is supported by the performance of the entire organization at all levels to be the best.
4. **Sustainability**
   a. Services provided to customers and company performance illustrates the company's success that must be maintained in supporting the company's existence in the financial industry.
   b. Excellent service and performance needs to be carried out to provide positive feedback to shareholders over an indefinite period of time.

MISION

- **Providing excellent services and digital solutions to all customers, and as the primary partner of choice.**
- **Strengthening international services to support the needs from our global business partner.**
- **Increasing the prime investment value for investors.**
- **Creating the best conditions for employees as a place of pride for work and accomplishment.**
- **Increasing awareness and responsibility to the environment and society.**
- **Becoming a reference for the implementation of compliance and good corporate governance for industry.**

BNI's mission covers the 5 (five) key stakeholders that influence BNI's Vision achievement in providing superior service and performance. The 5 (five) key stakeholder groups are:



Mission Explanation

BNI's mission explanation is as follows:

1. **Providing excellent services and digital solutions to all customers, and as the primary partner of choice, as follows:**
   a. Providing complete, integrated, quality, reliable, and dependable products/banking services;
   b. Providing "one stop solution" services for both business and individual customers;
   c. Providing best-in-class products and services;
   d. Improving customer experience for processes considered critical by customers;
   e. Proactively making adjustments and improvements in accordance with development of customer needs and demands for quality products/services offered by BNI;
   f. Providing convenience for customers in conducting transactions through digital solution services.

2. **Strengthening international services to support the needs from our global business partners:**
   a. Providing quality products as the partner of choice for Indonesian companies to expand globally;
   b. Providing gateway services to help foreign companies penetrating Indonesian market;
   c. Providing financial institution products/services to Indonesians living abroad.

3. **Increasing the investment value for investors**
   a. Achievement of maximum operating profit (profitability);
   b. Growth that is sustainable and can be justified (sustainable growth);
   c. Healthy financial institutions;
   d. Cost control (cost effectiveness);
   e. Stable and increasing share prices;

4. **Creating the best conditions for employees as a place of pride for work and achievement**
   a. Providing equal and broad opportunities for increasing knowledge, skills, and certainty of career paths;
   b. Creating and supporting talent management programs to create future leaders for both BNI and Indonesia;
   c. Providing facilities and a work environment that is safe, comfortable, harmonious to support the achievement of the target of increasing productivity.

5. **Increasing awareness and responsibility to the environment and society**
   a. Actively serving banking needs for all levels of society;
   b. Actively seeking and entering new businesses that are in line with the latest rules and regulations;
   c. Actively developing international business for business expansion in prospective countries;
   d. Actively improving the quality of the environment and community in line with business development.

6. **Becoming a reference for the implementation of compliance and good corporate governance for industry**
   a. Implementation of integrated risk management;
   b. Accommodate whistle blowers to protect the interests of the Company and society;
   c. Active communication between Company Management and all employees and leaders who can become role models;
   d. Actively updating rules, regulations, and implementing them in a disciplined and systematic manner, to become a trusted financial institution.

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

BNI's Vision and Mission are formulated by considering all stakeholders, including the Board of Commissioners, Management, Subsidiaries, representatives of all levels of employees, the community, investors, customers, government, and relevant experts in the financial industry. This is done through various methods such as surveys, interviews, and joint discussions.

BNI's Vision and Mission were outlined in the Long-Term Plan (revision of the corporate plan 2019-2023) in accordance with the Board of Commissioners' approval No. DK/116 dated November 29, 2021, and BNI's Medium-Term Plan (Bank Business Plan/RBB 2023-2025) in accordance with the Board of Commissioners' approval No. DK/77 dated June 23, 2023.

Every year, the Vision and Mission are reviewed in line with the latest conditions of BNI as a reference for formulating business strategies in the future. The management ensures that the vision and mission are consistent with long-term goals, and the implementation of vision achievement is carried out by effectively utilizing innovation and technology.

VISION AND MISSION ACHIEVEMENT STRATEGY

The strategies have been outlined in long-term and short-term documents, and are used as a reference in running BNI's business, where these strategies and their realization are reported periodically to the regulator (FSA).



CORPORATE CULTURE

BNI determines and enforces "AKHLAK", as the key value, which consists of Trustworthy, Competent, Harmonious, Loyal, Adaptive, Collaborative, and must be followed by all BNI personnel when carrying out their daily duties.

AKHLAK

AMANAH **K**OMPETEN **H**ARMONIS
LOYAL **A**DAPTIF **K**OLABORATIF

CORE VALUES	BEHAVIORAL GUIDELINES
Trustworthy Holding fast the trust given	• Keeping promises and commitments • Be responsible with the duties, decisions made, and actions taken • Upholding moral and ethical values
Competent Continuing to learn and develop capabilities.	• Improving self-competence to respond to ever-changing challenges • Helping others to learn • Accomplishing duties with highest quality
Harmonious Caring for each other and respecting differences.	• Respect everyone regardless of their background • Likes to help others • Building conducive work environment
Loyal Dedicated to and prioritizing the interests of the Nation and Country.	• Maintaining reputation of fellow employees, leaders, SOE, and the State • Willing to sacrifice to achieve a greater goal • Obeying the leader as long as not against the law and ethics
Adaptive Continuing to innovate and be enthusiastic in driving or facing change.	• Promptly adjusting oneself to be better • Continuously making improvements • Be proactive
Collaborative Building synergistic cooperation.	• Providing opportunities for various parties to contribute • Be open in working together to generate added values • Mobilizing the use of various resources for common goals

COMPANY CULTURE SOCIALIZATION AND INTERNALIZATION

Application of AKHLAK

AKHLAK application at BNI is supported and accelerated by the transformation of work culture, aiming to align with BNI's values. The AKHLAK Core Values (Trustworthy, Competent, Harmonious, Loyal, Adaptive, Collaborative) were mandated by the Ministry of SEOs. The process of internalizing AKHLAK core values has been carried out for three years and will continue to be carried out through many activities and methods that are constantly being evaluated so that the application of these values can run optimally.

In 2023, the internalization and socialization program for AKHLAK application were carrying out the Work Culture transformation program that was launched in May 2023 and carrying out the internalization of cultural transformation with outreach to 17 regions. Socialization was carried out to all RACE Captains and RACE Champions, which have been formed in 2023.

Lines of Business

BUSINESS ACTIVITIES BASED ON THE LATEST ARTICLES OF ASSOCIATION AND ALREADY IMPLEMENTED

In accordance with Article 3 of the Company's latest Articles of Association as stated in Deed No. 23 dated April 23, 2021 made before Notary Fathiah Helmi S.H., domiciled in South Jakarta, which received approval from the Minister of Law and Human Rights through decision letter No. AHU-AH.01.03-0264697, as amended by Deed No. 18 dated September 19, 2023 made before Notary Ashoya Ratam S.H., M.Kn., which received approval from the Minister of Law and Human Rights through letter No. AHU-AH.01.03-0119983, the Company's aims and objectives are to conduct business in the banking sector and to optimize the use of the Company's resources to produce high quality and highly competitive services to gain/pursue profits in order to increase the value of the Company by implementing the principles of a Limited Liability Company. To carry out these aims and objectives, the Company can carry out the aforementioned objectives, and the Company can carry out the following business and supporting activities:

Business Activities Based on the Articles of Association		BNI'S Business Activities	
		Main Business Activities	
Main Business Activities		Already Implemented	Not Yet Implemented
1	Collecting funds from the public in the form of savings, current deposits, time deposits, savings deposits, or other equivalent forms.	√	
2	Providing credit.	√	
3	Issuing debt instruments.	√	
4	Buying, selling, or guaranteeing, at their own risk or for the interests and on the order of customers, (money orders, debt securities/other trade paper, treasury bills, government guarantee letters, Bank Indonesia certificates, bonds, fixed maturity trade securities, and other fixed maturity securities instruments).	√	
5	Transferring money either for its own needs or the needs of customers.	√	
6	Placing, lending or borrowing with other banks, by using mail, telecommunication facilities and notes, checks or other facilities.	√	
7	Receiving payments from securities billing and performing calculations with or among third parties.	√	
8	Facilitating a secure place for goods and securities.	√	
9	Carrying out custodial activities for the benefit of other parties based on a Contract.	√	
10	Performing funds placements from a customer to other customers in the form of securities that are not listed on a stock exchange.	√	
11	Conducting financing and/or other activities including activities based on sharia principles, in accordance with the provisions stipulated by competent authorities.	√	
12	Performing activities in factoring, credit card business and trustee services.	√	
13	Conducting foreign currencies activities by fulfilling the conditions set by competent authorities.	√	
14	Performing equity activities in banks or other companies in the financial sector.	√	
15	Conducting temporary capital participation activities to overcome any consequence of loan failure, including financing failure activities based on sharia principles provided they withdraw their investments in accordance with the provisions stipulated by the competent authorities.	√	

Business Activities Based on the Articles of Association		BNI'S Business Activities	
		Main Business Activities	
Main Business Activities		Already Implemented	Not Yet Implemented
16	Acting as a Pension Fund Founder and management in accordance with the relevant laws and regulations.	√	
17	Performing activities in financial services, commercial banking, investment banking and other such services.	√	
18	Perform other activities commonly performed by banks insofar as they do not conflict with the laws and regulations.	√	
19	Supporting business activities in the context of optimizing the use of its own resources to support the main business activities insofar as they do not conflict with the laws and regulations	√	

PRODUCT AND SERVICES PRODUCED

BNI is a Company engaged in the banking sector, BNI delivers deposit products, loan products, and other services. BNI's products and services are as follows:

Consumer Retail



Savings

- BNI Taplus
- BNI Taplus Muda
- BNI Taplus Bisnis
- BNI Tappa (Taplus Pegawai/Taplus Anggota)
- BNI Tapenas
- BNI Taplus Anak
- BNI Taplus Diaspora
- BNI Simpanan Pelajar
- BNI Pandai
- Tabunganku
- BNI Dollar (USD/SGD/AUD)
- BNI Deposito (IDR/USD/SGD/JPY/HKD/EUR/GBP/AUD)
- BNI Simponi (DPLK BNI)
- Tabungan Indonesia Pintar (PIP)
- Emerald Saving

Loans

- BNI Griya
- BNI Griya Multiguna
- BNI FLPP/SSB/BP2BT
- BNI Fleksi
- BNI Fleksi Pensiun
- BNI Instan
- BNI Oto



Credit Cards

- Regular Credit Card
  - » BNI Visa Gold
  - » BNI Mastercard Gold
  - » BNI JCB Gold
  - » BNI Amex Vibe
- Premium Credit Card
  - » BNI Mastercard Style Titanium
  - » BNI Visa Platinum
  - » BNI American Express Business Card
  - » BNI JCB Precious
  - » BNI Mastercard World
  - » BNI Visa Signature
  - » BNI Visa Infinite
- Co-Branding Credit Card
  - » Garuda BNI
  - » BNI Pertamina
  - » BNI Telkomsel
  - » BNI Bank BJB
  - » BNI Bank DKI
  - » BNI LOTTE Mart
  - » BNI Batik Air
  - » BNI Siloam Hospitals
  - » BNI XL Prioritas
- Affinity Credit Card
  - » Affinity Universitas Credit Card
  - » Affinity Ikatan Alumni Credit Card
  - » Affinity Komunitas/Organisasi Credit Card
  - » Affinity Pegawai Perusahaan Credit Card
- Corporate Credit Card
  - » BNI Visa Corporate Card Gold
  - » BNI Visa Corporate Card Platinum
  - » BNI Mastercard Virtual Card Number
  - » BNI Government Credit Card
- Private Label Credit Card
  - » BNI Travelling Card
  - » BNI Health Card
  - » BNI Distribution Card
- BNI Cash Card

Konsumer Ritel



Debit Card

- Regular Debit Card
  - » Silver Debit Card
  - » Gold Debit Card
- Premium Debit Card
  - » Platinum Debit Card
- Co-Brand Debit Card
  - » Garuda Debit Card
  - » Citilink Debit Card
  - » Batik Air Debit Card
  - » Lotte Grosir Debit Card
  - » Indogrosir Debit Card
- Affinity Debit Card
  - » Affinity Universitas Debit Card
  - » Affinity Ikatan Alumni Debit Card
  - » Affinity Pegawai / Organisasi / Komunitas Debit Card
- BNI Emerald Debit Card
  - » BNI Emerald Private Debit Card
  - » BNI Emerald Priority Debit Card
  - » BNI Emerald Private Debit Card
- Emerald Affinity Debit CardThe Djakarta Auto (BNI Emerald TDA)

Emerald Service

- BNI Emerald Service

Investment Products

- Money Market Mutual Funds (IDR and USD)
- Fixed Income Mutual Funds(IDR and USD)
- Mixed Mutual Funds(IDR and USD)
- Shares Mutual Funds(IDR and USD)
- Protected Mutual Funds
- Government Retail Bonds (ORI, SR, SBR, ST)
- Government Securities via secondary market mechanisms and Ministry of Finance Auctions in IDR (FR, PBS, Indon, Indois)
- Corporate Bonds (IDR and USD)
- Depo Swap (IDR and USD)
- Market Linked Dual Currency Investment
- Stock Brokerage Referrals
- Foreign Exchange

Insurance Products

- In-Branch
  - » BNI Life MProtection
  - » Blife Maksima Sehat
  - » BNI Life MProtection Plus
  - » Blife Perisai Prima
  - » BNI Life Plan Multi Protection
  - » Blife Term Pro
  - » Solusi Abadi Plus
  - » Solusi Pintar
  - » BLife Hy End Pro
  - » Swadana
  - » Blife Fixed Protection
  - » BNI Life Infinite protection
  - » BNI Life Steady Protection
  - » BNI Life Ultima Protection
  - » Pension Fund Protection Solution
  - » Health Fund Solution
- Syariah Inbranch
  - » BNI Life Hy End Pro Syariah
  - » BNI Life Sakinah Multipro Link
  - » BNI Life Wadiah Gold Cendekia
- Employee Benefit
  - » Optima Group Health
  - » Optima Group Life
  - » Optima Group Protection
  - » Optima Group Saving
  - » Optima Manage Care
- Syariah Employee Benefit
  - » BLife Ekawarsa Syariah
  - » BLife Syariah Dana Hari Tua
  - » BNI Life Syariah Mitra Cendekia
  - » BLife Health Plan Syariah
  - » BLife Asuransi Kecelakaan Diri Plus Syariah
- Telesaving
  - » Proteksi Prima
  - » BNI Life Active
  - » BNI Life Definite Protection
  - » BNI Life Smart Protection Plus
  - » Safe Medical Plan +
  - » PA Protection Plus
  - » Digital (Mobile Banking)
  - » BNI Life Digi Micro Protection
- Kredit Konsumtif
  - » BNI Life AJK Collateral
  - » BNI Life AJK Non Collateral
- Kredit Produktif
  - » Asuransi Jiwa Kredit Kumpulan
  - » Asuransi Jiwa Kredit BNI Life Proteksi Kredit Produktif +
- Telecredit card
  - » PA Protection Plus
  - » Solusi Proteksi Sehat
  - » Safe Medical Plan +
  - » Perisai Plus
  - » Bundling
  - » Blife Tapenas

Digital Banking

- BNI Mobile Banking
- BNI SMS Banking
- BNI Internet Banking
- BNI Phone Banking
- BNI DigiCs
- BNI TapCash
- BNI Agen46
- BNI QRIS
- BNI Debit Online
- BNI EDC
- BNI EDC Mini ATM
- BNI iPay
- BNI SmartPay
- BNI API Digital Services
- BNI Pembukaan Rekening Digital (DOA)
- BNI E-Form Program Kartu Pra Kerja
- BNI Direct Debit
- BNI ATM/CRM
- BNI ATM Drive Thru

Services

- Domestic Money Transfers
- International Money Transfers
- Safe Deposit Box
- Collections
- BNI Bank Certificate
- Traveler's Check
- Foreign Bank Notes

Business Banking

Savings
- BNI Individual Current Account
- BNI Non-Individual Current Account
- BNI Joint Current Account
- BNI Government Current Account
- Company Time Deposits
- BNI Multi Currency Current Account

Digital Banking
- BNIDirect Corporate Internet Banking
- BNIDirect Mobile
- Financial Supply Chain Management
- E-Bank Guarantee
- API Corporate Banking

Lending Products
- Working Capital Loans (KMK)
- Investment Loans (KI)
- Team Loans
- Bank Guarantee (GB)
- Stand-by LC (SBLC)
- Domestic Documentary Letter of Credit (SKBDN)
- Import Letter of Credit (LC) Limit
- Export Loans
- Import Loans
- Syndicated Loans
- Counter Guarantee Loans
- Transactional Loans
- Treasury Line
- Money Market Line
- Government or Government Institutions Loans
- Cash Collateral Credit (CCC)
- Supply Chain Financing
- Financial Institutions Lingkage Loans (KKLK)
- People's Business Loans (KUR)
- BNI Wirausaha (BWU)

Services
- Wholesale Solutions
  - » **Cash Management**
    - * Collection Management
      - Virtual Account
      - BNI e-collection
      - Auto Debit
      - Cash Pick-Up
      - Student Payment Center
      - Autopay
    - * Liquidity Management
      - Cash Pooling
      - Cash Distribution
      - Range Balance Account
      - Depo Swap
      - Notional Pooling
    - * Payment Management
      - E-Tax
      - E-PBB
      - E-Tax Kepabeanan – PNBP
      - Billing Payments
      - Utility Payments
      - Payroll
      - BNI POPS (Pertamina Ordering and Payment Solutions)
      - Integrated Payment Management (ERP)
      - Email/Beneficiary Advice
      - Smart Commerce Pay
      - Transfer Management
      - Information Management
    - * ECOSmart
    - * Edupatrol
    - * Remittance
    - * Intraday Services
  - » **Trade Products**
    - * Trade Services
      - Import LC Issuance
        - ◊ Sight LC
        - ◊ Usance LC
        - ◊ Back to Back LC (BBLC)
        - ◊ Transferable Letter of Credit
      - Export LC:
        - ◊ LC Export Advising
        - ◊ LC Export Collection
      - Inward Documentary Collection
      - Outward Documentary Collection
      - Shipping Guarantee
      - Standby Letters of Credit
      - BNI Trade Online
      - Demand Guarantee
      - Bank Guarantee Undercounter
      - Domestic Bank Guarantee
      - Confirm LC/SKBDN
    - * Trade Finance
      - Export & Import LC Negotiation
      - Trust Receipt
      - Bill Collection Financing
      - Open Account Financing
      - Bills Discounting
      - LC Refinancing
      - Forfaiting
      - Trade Advance Financing
  - » **Syndication**
    - * Structured Finance
    - * Arrangement
    - * Facility Agent
    - * Security Agent
    - * Escrow Agent
    - * Paying Agent
  - » **Fund Services**
    - * Fund Accounting, Fund Administration, Reporting and Publication Supervision
    - * Core Banking BNI
    - * Transfer Agency
    - * Bank Guarantee
    - * Bid Bond
    - * Advance Payment Bond
    - * Performance Bond/ Guarantee from Implementing Bank
    - * Maintenance Bond/Retention Bond/ Guarantee from Maintaining Bank
    - * Payment Bond/ Guarantee from Payment Bank
    - * Custom Bond

Treasury & International

Loan Products
- Corporate Loan (Working Capital Loan and Team Loan)
- Dispora Loan
- Overdraft Facility
- Trade Financing
- Syndication Loan
- Project Financing
- Discount Bills
- Loan on Bills
- Two Steps and Channeling Loan to Local Companies from Indonesia

Retail Services Products
- BNI Current Account (SGD, HKD, CNY, JPY, KRW, dan USD)
- BNI Fixed Deposit (SGD, HKD, CNY, JPY, KRW, dan USD)
- BNI Saving Account (SGD, HKD, CNY, JPY, KRW, dan USD)
- Demand Deposits
- Negotiable Deposits
- Remittance
- Hospital Guarantee
- BNI Singapore Payment System (MEPS)
- BNI Hong Kong Payment System (HKD Chats)
- BNI New York Payment System (USD Fedwire)
- BNI Tokyo Payment System (Local Currency Settlement/LCS)
- Escrow Agent
- Safe Deposit Box
- Trust Service

Financial Institution Products
- Nostro Account
- Refinancing
- Risk Participation
- Term Loan Facility Bank
- Billateral Trade Financing
- Risk Participation and Forfaiting
- Bankers Acceptance

Custody Product
- Custodian Services
- Wali Amanat
- Trust

Non-Bank Financial Institution Product
- Loan Facility to Non Bank Financial Institution
- Commercial Line to Non Bank Financial Institution
- Intraday to Non Bank Financial Institution

Treasury
- Foreign Exchange
  - » Today
  - » Tom
  - » Spot
  - » Bank Notes
- Investments
  - » Deposit on Call (DOC)
  - » Money Market Account (MMA)
  - » Obligasi Retail
  - » Depo Swap
  - » Market Linked-Dual Currency Investment (MLDCI)
- Hedging
  - » Currency Forward
    - * Domestic Non-Deliverable Forward (DNDF)
    - * PAR Forward
  - » Currency Swap
  - » Currency Option
  - » Interest Rate Swap (IRS)
    - * Overnight Index Swap (OIS)
  - » Cross Currency Swap (CCS)
  - » Call Spread Option (CSO)
    - * Series of Call Spread
- Reverse Repo

Company Operational Areas

As of December 31, 2023, BNI has 1 (one) head office, 17 regional offices, 10 (ten) overseas office networks and 1,838 office networks consisting of branch offices, sub-branch offices and Business Centers. The 10 (ten) overseas office networks, consist of 6 (six) overseas branch offices, 1 (one) sub-branch, 2 (two) remittance branch offices, and 1 (one) Representative Office in 7 (seven) countries.

The BNI Office Network focuses on providing services and business solutions as well as facilitating BNI domestic and overseas customer transactions. In order to encouraging customer business development for the Corporate & International Banking, Institutional Banking, Enterprises & Commercial Banking, Consumer Banking, Treasury, Head Office, and Subsidiaries, BNI's office network is supported by competent and dedicated HC. For easier, faster and closer access to BNI services, BNI currently also has 185,697 BNI Agent46 as a branchless banking network to support public financial literacy and inclusion. Details of the BNI Agen46 and Office networks per region are as follows:



W01 (Medan)
Coverage: North Sumatra

- 13 Branch Offices
- 79 Sub-Branch Offices
- 1 Commercial Business Center
- 1 Retail Productive Business Center
- 1 Consumer Loan Processing Center
- 688 ATM/CRM
- 9,375 BNI Agen46

W02 (Padang)
Coverage: West Sumatra, Riau, and Riau Islands

- 13 Branch Offices
- 99 Sub-Branch Offices
- 2 Commercial Business Center
- 1 Retail Productive Business Center
- 1 Consumer Loan Processing Center
- 859 ATM/CRM
- 11,395 BNI Agen46

W03 (Palembang)
Coverage: Jambi, South Sumatra, Bengkulu, Lampung, and Bangka Belitung

- 15 Branch Offices
- 102 Sub-Branch Offices
- 1 Commercial Business Center
- 1 Retail Productive Business Center
- 1 Consumer Loan Processing Center
- 838 ATM/CRM
- 14,880 BNI Agen46

W06 (Surabaya)
Coverage: Upper Eastern Java

- 12 Branch Offices
- 117 Sub-Branch Offices
- 3 Commercial Business Center
- 4 Retail Productive Business Center
- 1 Consumer Loan Processing Center
- 949 ATM/CRM
- 14,716 BNI Agen46

W04 (Bandung)
Coverage: West Java

- 15 Branch Offices
- 113 Sub-Branch Offices
- 1 Commercial Business Center
- 2 Retail Productive Business Center
- 1 Consumer Loan Processing Center
- 1,060 ATM/CRM
- 15,634 BNI Agen46

W07 (Makassar)
Coverage: West Sulawesi, Central Sulawesi, South Sulawesi and Maluku

- 11 Branch Offices
- 98 Sub-Branch Offices
- 1 Commercial Business Center
- 1 Retail Productive Business Center
- 1 Consumer Loan Processing Center
- 824 ATM/CRM
- 6,921 BNI Agen46

W09 (Banjarmasin)
Coverage: West Kalimantan, Central Kalimantan, South Kalimantan, East Kalimantan Timur, and North Kalimantan

- 21 Branch Offices
- 126 Sub-Branch Offices
- 2 Commercial Business Center
- 1 Retail Productive Business Cent
- 1 Consumer Loan Processing Center
- 1.075 ATM/CRM
- 11,508 BNI Agen46

W11 (Manado)
Coverage: : Sulawesi utara, Gorontalo, Sulawesi Tengah dan Maluku utara

- 11 Branch Offices
- 55 Sub-Branch Offices
- 1 Consumer Loan Processing Center
- 456 ATM/CRM
- 8,556 BNI Agen46

W05 (Semarang)
Coverage: Upper Central Java

- 11 Branch Offices
- 76 Sub-Branch Offices
- 1 Retail Productive Business Center
- 1 Consumer Loan Processing Center
- 668 ATM/CRM
- 15,081 BNI Agen46

W08 (Denpasar)
Coverage: Bali, West Nusa Tenggara, and East Nusa Tenggara

- 9 Branch Offices
- 96 Sub-Branch Offices
- 1 Commercial Business Center
- 1 Retail Productive Business Center
- 1 Consumer Loan Processing Center
- 779 ATM/CRM
- 9,607 BNI Agen46

W10 (Jakarta Senayan)
Coverage: Central Jakarta, South Jakarta

- 7 Branch Offices
- 114 Sub-Branch Offices
- 2 Commercial Business Center
- 2 Retail Productive Business Center
- 494 ATM/CRM
- 4,298 BNI Agen46

W12 (Jakarta Kota)
Coverage: North Jakarta and West Jakarta

- 6 Branch Offices
- 91 Sub-Branch Offices
- 1 Commercial Business Center
- 4 Retail Productive Business Center
- 1 Consumer Loan Processing Center
- 437 ATM/CRM
- 7,332 BNI Agen46

Jaringan Kantor Luar Negeri



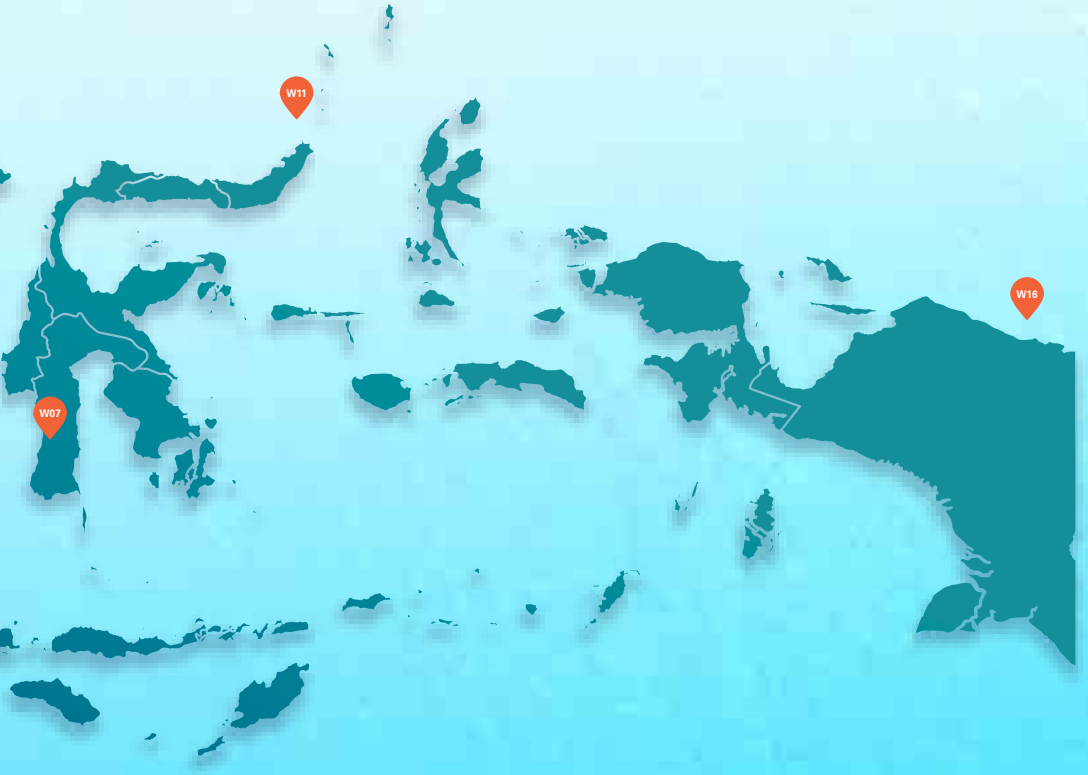
6 Branch Offices
- New York, Amerika Serikat
- London, Inggris
- Seoul, Korea Selatan
- Tokyo, Jepang
- Hong Kong
- Singapore

1 Sub Branch Office
- Osaka, Jepang

2 Remittance Branch Office
- 2 Singapore

1 Representative office
- Amsterdam, Belanda

10 ATM
- 8 Hong Kong
- 2 Singapore



W14 (Jakarta BSD)
Coverage: South Jakarta, Depok, Bogor, and Banten
- 9 Branch Offices
- 110 Sub-Branch Offices
- 1 Commercial Business Center
- 2 Retail Productive Business Center
- 1.286 ATM/CRM
- 11,046 BNI Agen46

W15 (Jakarta Kemayoran)
Coverage: East Jakarta, Bekasi, Jababeka and Karawang
- 8 Branch Offices
- 110 Sub-Branch Offices
- 2 Commercial Business Center
- 3 Retail Productive Business Center
- 993 ATM/CRM
- 8,431 BNI Agen46

W16 (Papua)
Coverage: Papua, West Papua, Central Papua, South Papua, Southwest Papua and Papua Highlands
- 5 Branch Offices
- 37 Sub-Branch Offices
- 171 ATM/CRM
- 4,949 BNI Agen46

W17 (Yogyakarta)
Coverage: Yogyakarta and Lower Central Java
- 15 Branch Offices
- 98 Sub-Branch Offices
- 1 Commercial Business Center
- 2 Retail Productive Business Center
- 1 Consumer Loan Processing Center
- 906 ATM/CRM
- 13,836 BNI Agen46

W18 (Malang)
Coverage: Lower East Java
- 14 Branch Offices
- 69 Sub-Branch Offices
- 861 ATM/CRM
- 18,132 BNI Agen46

BNI Network Summary

1	Head Office
17	Regional Offices
195	Branch Offices
1,586	Sub-Branch Office*
19	Commercial Business Centers
26	SME Business Centers
12	Consumer Credit Processing Centers
226	DigiCS
13,390	ATM/CRM
185,697	BNI Agen46

Organizational Structure
Company

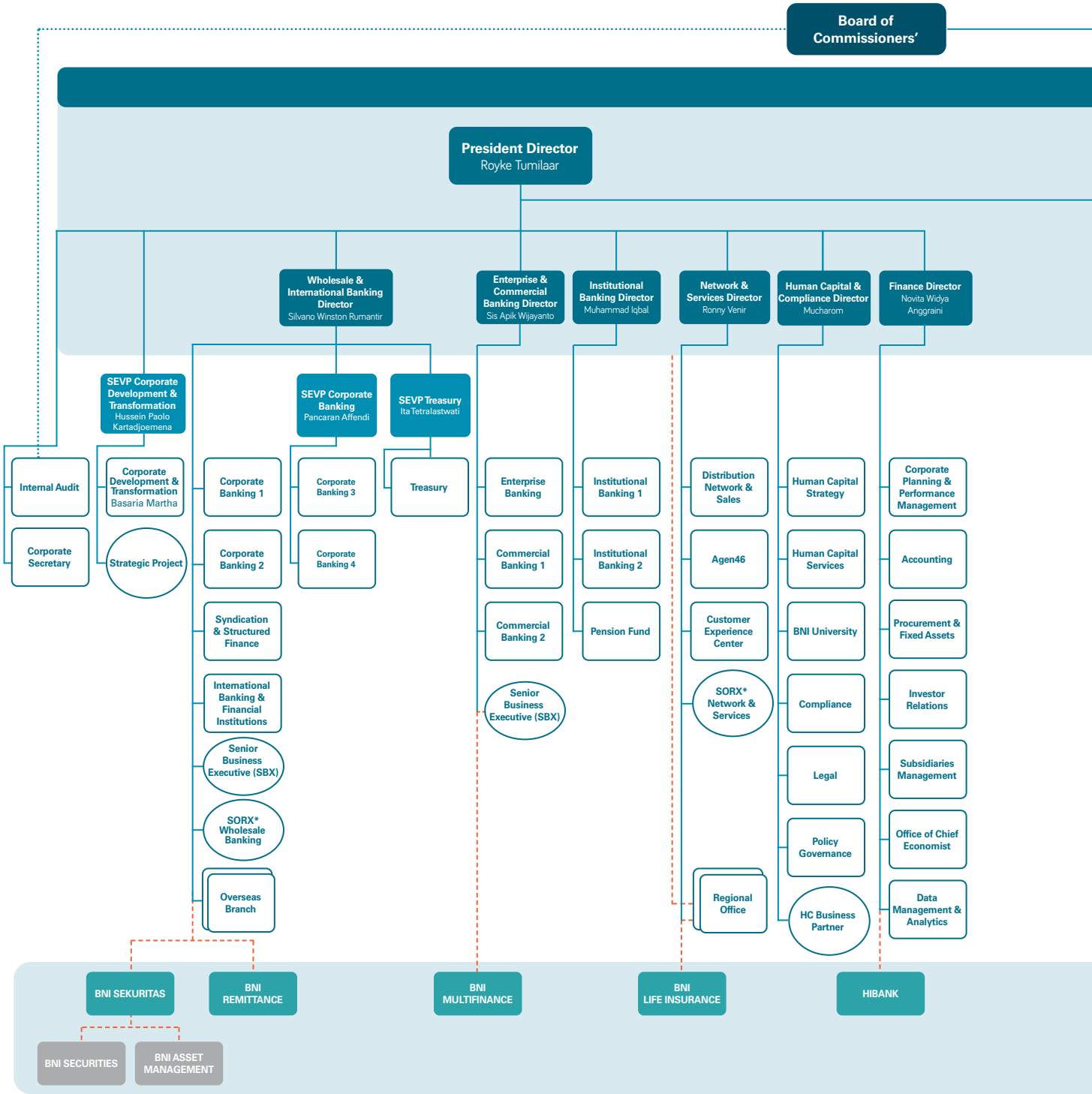
Committees Under the Board of Commissioners

Audit Committee
Chair : Asmawi Syam
Member :
Sigit Widyawan
Iman Sugema
Human Brillianto
Suhendi Muharam

Risk Monitoring Committee
Chair : Erwin Rijanto Slamet
Member :
Pahala Nugraha Mansury
Fadlansyah Lubis
Septian Hario Seto
Dwita Suherlina
Bambang Setyogroho

Nomination & Remuneration Committee
Chair : Pradjoto
Member :
Pahala Nugraha Mansury, Sigit Widyawan, Askolani, Asmawi Syam, Susyanto, Iman Sugema, Septian Hario Seto, Erwin Rijanto Slamet, Fadlansyah Lubis, Robertus Billitea, Danni Tri Suryani dan Yenni Sari Dewi

Integrated Governance Committee
Chair : Pradjoto
Member :
Askolani, Susyanto, Robertus Billitea, Parikesit Suprapto, Siti Haniatunnisa, Riswinandi, Eko Priyo Pratomo, Rufina Tinawati Marianto dan Nurani Raswindriati



GENERAL MEETING OF SHAREHOLDERS (GMS)

Committees Under the Board of Directors

- Credit Committee
- Credit Policy Committee
- Business Committee
- Asset & Liability Committe
- Integrated Risk Management Committee
- Human Capital Committee
- Performance Management Committee
- Risk Management and Anti Fraud Committee
- Technology Management Committee
- Subsidiaries' Committee

Informations on the name and position of each Committee are disclosed in the discussion section of Committees under the Board of Directors, Corporate Governance Chapter on this Annual Report

DIREKSI

Vice President Director
Adi Sulistyowati

- **Retail Banking Director** — Putrama Wahju Setyawan
  - SEVP Wealth Management — Steven Suryana
    - Wealth management
  - Consumer Segment
  - Consumer Product
  - Card Business
  - Retail Productive Banking
  - Business Program
  - SORX* Consumer Banking & Corporate Function
- **Risk Management Director** — David Pirzada
  - Enterprise Risk Management
  - Operational Risk Management
  - Retail Credit Risk
  - Anti Fraud
  - Senior Credit Risk Executive (SCX)
  - SEVP Credit Risk — Bun Hendra
    - Corporate & Enterprise Credit Risk
    - Commercial Credit Risk
  - SEVP Remedial & Recovery — I Made Sukajaya
    - Corporate Remedial & Recovery
    - Enterprise & Commercial Remedial & Recover
    - Retail Collection & Recovery
- **Technology & Operations Director** — Toto Prasetio
  - IT Strategy & Architecture
  - CISO
  - Operations Strategy & Development
  - SORX* Technology Digital & Operations
  - SEVP Information Technology — Victor Korompis
    - Wholesale Digital Delivery
    - Retail Digital Delivery
    - Application Development
    - IT Application Services
    - IT Infrastructure Management
  - SEVP Operations — Fauzi
    - Banking Operations
    - Digital Operations
    - Credit Operations
- **Digital & Integrated Transaction Banking Director** — Corina Leyla Karnalies
  - Wholesale Transaction Product & Partnership
  - Wholesale Digital Channel
  - Marketing Communications
  - SEVP Retail Digital Solutions — Rian Eriana Kaslan
    - Retail Digital Product & Partnership
    - Retail Digital Channel

BNI MODAL VENTURA

Note:

- Supervision line
- Coordination line
- Lines of communication & information delivery
- Board of Commissioners
- Committee
- Director
- SEVP
- Division
- Functional Unit
- Subsidiaries
- Subsidiaries of BNI Sekuritas

* SORX: Senior Operational Risk Executive

Informations on the names of Committee officials under the Board of Directors are contained in the information on Committees Under the Board of Directors, Corporate Governance Chapter on this Annual Report. Informations on the names of Executive Officers are contained in the Executive Officer Profile information, Company Profile Chapter on this Annual Report.

Association Membership List

As of December 31, 2023, BNI's membership in associations or organizations is shown in the table below.

Association/Organization Name	Membership Role
National	
Himpunan Bank Milik Negara (HIMBARA)	Member
Lembaga Alternatif Penyelesaian Sengketa Sektor Jasa Keuangan (LAPSSJK)	Board of Supervisors
Forum Hukum Badan Usaha Milik Negara (FORKUM BUMN)	Chair
Indonesia Foreign Exchange Market Committee (IFEMC)	Member
Association Cambiste International (ACI) - Indonesia	Manager
Perhimpunan Pedagang Surat Utang Negara (HIMDASUN)	Manager
IFLI (Indonesia Finance Learning Institute) - Learning Institute BUMN Sektor Jasa Keuangan	Coordinator
IFRI (Indonesia Finance Research Institute) - Research Institute BUMN Sektor Jasa Keuangan	Coordinator
Forum Human Capital Indonesia (FHCI)	Manager
Perhimpunan Bank Swasta Nasional	Member
Asosiasi Forensik Digital Indonesia (AFDI)	Member
Perhimpunan Kasir Bank Se-Jabodetabek (PERKAJA)	Chair
Asosiasi SWIFT Indonesia (ASWISFTINDO)	Commission
Forum Komunikasi Direktur Kepatuhan Perbankan (FKDP)	Chair
Forum Humas BUMN	Manager
Asosiasi Kartu Kredit Indonesia (AKKI)	Member
Ikatan Auditor Intern Bank (IAIB)	Member
Asosiasi Bank Kustodi Indonesia (ABKI)	Member
Forum Komunikasi Kliring Jakarta	Secretary
Indonesia Mortgage Banking Asosiation (IMBA)	Member
Ikatan Bankir Indonesia	Member
Forum Komunikasi Kearsipan Perbankan (FKKP)	Member
Forum Komunikasi Kearsipan BUMN	Member
Komite Standar Kompetensi Bidang Sistem Pembayaran dan Pengelolaan Uang Rupiah	Manager
Perkumpulan Dana Pensiun Lembaga Keuangan	Member

Association/Organization Name	Membership Role
ACI FMA Indonesia	Manager
Asosiasi Bank Appointed Cross Currency Dealers (ACCD)	Manager
Asosiasi Sistem Pembayaran Indonesia (ASPI)	Member
Certified Wealth Managers' Association (CWMA)	Member
ABAPERDI	Member
Asosiasi Fintech Pendanaan Bersama Indonesia	Member
Indonesia Contact Center Association (ICCA)	Member
Asosiasi Service Quality Indonesia (ASQI)	Member
Working Group Otoritas Jasa Keuangan (FSA) - New Perlindungan Nasabah	Member
Bankers Association for Risk Management (BARa)	Manager
Forum Manajemen Risiko (FMR) – Kementerian BUMN	Manager
Mastercard Indonesia	Member
Forum Digital Talent BUMN (FORDIGI)	Member
International	
Contact Center World (CCW)	Member
Indonesia Council for Small Business/International Council for Small Business	Member
European Foundation of Management Development (EFMD)	Member
Information Systems Audit and Control Association (ISACA)	Manager
ISC2	Member
The Institute of Internal Auditors – Indonesia (IIA)	Member
ACCD (Appointed Cross Currency Dealer) Bank Jepang, under LCS scheme	Manager
Assosiasi Pengusaha Indonesia di Jepang (APIJ)	Member
SME Center	Member

Board of Directors' Profiles



Royke Tumilaar
President Director

Age
59 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Bachelor of Economics in Management from Universitas Trisakti (1987)
- Master of Business Administration in Finance from University of Technology, Sydney, Australia (1999)
- Risk Management Competency Level 5 Certification issued by Risk Management Certification Agency (BSMR) (2023)

Position History:

Legal Basis of Appointment as Member of the Company's Board of Directors
Appointed for the first time as President Director of BNI through the Extraordinary GMS resolution dated September 2, 2020, which was notarized through the PT Bank Negara Indonesia (Persero) Tbk Extraordinary General Meeting of Shareholders resolution No. 1 dated September 2, 2020, and received approval from FSA through No. SR-376/PB.12/2020 dated November 19, 2020.

Term of Office
2020-2025 (First Period).

Concurrent Positions
BNI:
No concurrent positions

Outside BNI:
Does not hold concurrent positions, whether as a member of the Board of Directors, member of the Board of Commissioners, or other positions

Work Experience
- Credit Analyst, PT Bank Mandiri (Persero) Tbk (1988)
- Corporate Dealer, PT Bank Mandiri (Persero) Tbk (1991)
- Relationship Manager – Treasury Division, PT Bank Mandiri (Persero) Tbk (1995)
- Senior Officer Manager, PT Bank Mandiri (Persero) Tbk (1999)
- Department Head (Vice President) Corporate Banking, PT Bank Mandiri (Persero) Tbk (2005)
- Authority Holder Credit Decision (Group Head) Commercial Banking, PT Bank Mandiri (Persero) Tbk (2006)
- Group Head, Regional Commercial Sales II, PT Bank Mandiri (Persero) Tbk (2007)
- President Commissioner, PT Staco Jasapratama (General Insurance) (2008)
- Commissioner, PT Mandiri Sekuritas (2009)
- Group Head, Regional Commercial Sales I, PT Bank Mandiri (Persero) Tbk (2010)
- Director, Treasury, FI & Special Asset Management, PT Bank Mandiri (Persero) Tbk (2015)
- Director, Corporate Banking, PT Bank Mandiri (Persero) Tbk (2015)
- Director, Wholesale Banking, PT Bank Mandiri (Persero) Tbk (2017)
- Director, Corporate Banking, PT Bank Mandiri (Persero) Tbk (2018)
- President Director, PT Bank Mandiri (Persero) Tbk (2019)
- President Director, PT Bank Negara Indonesia (Persero) Tbk (2020–present)

Affiliated Relationships
Has no affiliated relationships with members of the Board of Directors, the Board of Commissioners or with the Majority and Controlling Shareholders, either directly or indirectly with individual owners.

BBNI Share Ownership as at December 31, 2023
1,115,346 shares



Adi Sulistyowati

Vice President Director

Age
56 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Bachelor of Economics in Management from Universitas Krisnadwipayana (1993)
- Risk Management Competency Level 5 Certification issued by Risk Management Certification Agency (BSMR) (2023)

Position History:

Legal Basis of Appointment as Member of the Company's Board of Directors
Appointed for the first time as Director of BNI through the AGMS resolution dated March 17, 2015 Tbk, based on deed No. 34 dated March 17, 2015 and received approval from the Financial Services Authority (FSA) on May 22, 2015 through Letter No. SR-92/D.03/2015 dated May 22, 2015.

Reappointed as Director of BNI at the AGMS on February 20, 2020, based on Deed of AGMS Resolution No. 21 dated February 20, 2020,

Was reappointed as Vice President Director of BNI based on an Extraordinary GMS decision on September 2, 2020, which was notarized through the PT Bank Negara Indonesia (Persero) Tbk Extraordinary General Meeting of Shareholders of Resolution No. 1 dated September 2 2020, and received approval from FSA through Letter No. SR-361/PB.12/2020 dated November 5, 2020.

Term of Office
2015-2020 (First Period).
2020-2025 (Second Period).

Concurrent Positions
BNI:
No concurrent positions

Outside BNI:
Does not hold concurrent positions, whether as a member of the Board of Directors, member of the Board of Commissioners, or other positions

Work Experience
- Funds Management and BNI services Assistant, Menteng Main Branch Office, PT Bank Negara Indonesia (Persero) Tbk (1990-1994)
- Marketing Manager BNI Menteng Main Branch Office PT Bank Negara Indonesia (Persero) Tbk (1994-1997)
- Marketing Manager of BNI Institutional Funds Division of Financial Services and Institutional Funds PT Bank Negara Indonesia (Persero) Tbk (1997-2005)
- AVP Marketing and Sales BNI Financial Services Division and Institutional Funds PT Bank Negara Indonesia (Persero) Tbk (2005-2009)
- VP Marketing and Sales BNI Division of Financial Services and Institutional Funds PT Bank Negara Indonesia (Persero) Tbk (2009-2010)
- Regional Head of Jakarta Senayan PT Bank Negara Indonesia (Persero) Tbk (2010-2012)
- Regional Head of Jakarta Senayan, Head of Network Management Division, PT Bank Negara Indonesia (Persero) Tbk (2012-2015)
- Network and Services Director of PT Bank Negara Indonesia (Persero) Tbk (2015-2016)
- Director of Banking Institutional & Transactional Relations of PT Bank Negara Indonesia (Persero) Tbk (2016-2018)
- Director of Institutional Relations of PT Bank Negara Indonesia (Persero) Tbk (2018-2020)
- Director of Service and Networks of PT Bank Negara Indonesia (Persero) Tbk (2020)
- Vice President Director of PT Bank Negara Indonesia (Persero) Tbk (2020-present)

Affiliated Relationships
Has no affiliated relationships with members of the Board of Directors, the Board of Commissioners or with the Majority and Controlling Shareholders, either directly or indirectly with individual owners.

BBNI Share Ownership as at December 31, 2023
905,706 shares



Novita Widya Anggraini

Finance Director

Age
47 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Bachelor of Economics Degree in Accounting from Universitas Islam Indonesia (2000)
- Risk Management Competency Level 5 Certification issued by Risk Management Certification Agency (BSMR) (2023)

Position History:

Legal Basis of Appointment as Member of the Company's Board of Directors
Appointed as Director of BNI through the Extraordinary GMS resolution dated September 2 2020, notarized by the PT Bank Negara Indonesia (Persero) Tbk Extraordinary General Meeting of Shareholders resolution No. 1 dated September 2, 2020, which received approval through OJK No. SR-376/PB.12/2020 dated November 19, 2020.

Term of Office
2020-2025 (First Period).

Concurrent Positions
BNI:
No concurrent positions

Outside BNI:
Does not hold concurrent positions, whether as a member of the Board of Directors, member of the Board of Commissioners, or other positions

Work Experience
- SR PS Reporting Regulatory PT Bank Mandiri (Persero) Tbk (2004)
- Team Leader, Statutory Reporting, PT Bank Mandiri (Persero) Tbk (2009)
- Department Head Financial Reporting, PT Bank Mandiri (Persero) Tbk (2013)
- Department Head Performance Management, PT Bank Mandiri (Persero) Tbk (2015)
- Group Head, Accounting, PT Bank Mandiri (Persero) Tbk (2017)
- Group Head, Strategy & Performance Management, PT Bank Mandiri (Persero) Tbk (2020)
- Finance Director, PT Bank Negara Indonesia (Persero) Tbk (2020–present)

Affiliated Relationships
Has no affiliated relationships with members of the Board of Directors, the Board of Commissioners or with the Majority and Controlling Shareholders, either directly or indirectly with individual owners.

BBNI Share Ownership as at December 31, 2023
948,044 shares



Corina Leyla Karnalies

Digital & Integrated Transaction Banking Director

Age
55 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Bachelor's degree in Physics from Universitas Indonesia (1992)
- Risk Management Competency Level 5 Certification issued by Risk Management Certification Agency (BSMR) (2023)

Position History:

Legal Basis of Appointment as Member of the Company's Board of Directors
Appointed as Director of BNI through the Extraordinary GMS resolution dated February 20, 2020, notarized by the PT Bank Negara Indonesia (Persero) Tbk Extraordinary General Meeting of Shareholders resolution No. 21 dated February 20, 2020, which received approval through OJK No. SR-171/PB.12/2020 dated June 25, 2020.

Term of Office
2020-2025 (First Period).

Concurrent Positions
BNI:
No concurrent positions

Outside BNI:
Does not hold concurrent positions, whether as a member of the Board of Directors, member of the Board of Commissioners, or other positions

Work Experience
- Senior Collector/Leader, Citibank (1995)
- Collection Head, Standard Chartered Bank (1997)
- Collection & Recovery Head, Bank Universal (1999)
- Credit Department Manager, Bank Universal (2000)
- Deputy Card Management, Bank Universal (2003)
- Operation Credit Card Division Head, Bank Permata (2003)
- Credit Support & Risk Management Division Head, Bank Niaga (2005)
- Retail Collection & Recovery Group Head, Bank Niaga (2006)
- Collection & Recovery Head Consumer Banking, ABN Amro Bank (2007)
- Collection & Recovery Head RBS/A, Amro Bank (2007)
- VP, Deputy Division Head Operations Credit Card & Acquiring Business, PT Bank Negara Indonesia (Persero) Tbk (2010)
- VP, Deputy Division Head, Collection Management, PT Bank Negara Indonesia (Persero) Tbk (2013)
- SVP – Division Head, Card Business, PT Bank Negara Indonesia (Persero) Tbk (2015)
- SVP – Division Head, Product Development Management, PT Bank Negara Indonesia (Persero) Tbk (2018)
- SVP – Division Head, Data Management and Analytics, PT Bank Negara Indonesia (Persero) Tbk (2019)
- Consumer Banking Director, PT Bank Negara Indonesia (Persero) Tbk (2020-2023)
- Digital & Integrated Transaction Banking Director, PT Bank Negara Indonesia (Persero) Tbk (2023-present)

Affiliated Relationships
Has no affiliated relationships with members of the Board of Directors, the Board of Commissioners or with the Majority and Controlling Shareholders, either directly or indirectly with individual owners.

BBNI Share Ownership as at December 31, 2023
1,442,034 shares



Sis Apik Wijayanto

Enterprise & Commercial Banking Director

Age
62 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Bachelor's degree in Commercial Administration from Universitas Brawijaya (1988)
- Master's degree in Management from Universitas Airlangga (2007)
- Doctor of Administrative Sciences from Universitas Brawijaya (2021)
- Risk Management Competency Level 5 Certification issued by Risk Management Certification Agency (BSMR) (2023)

Position History:

Legal Basis of Appointment as Member of the Company's Board of Directors
Appointed as Director of BNI through the Extraordinary GMS resolution dated February 20, 2020, notarized by the PT Bank Negara Indonesia (Persero) Tbk Extraordinary General Meeting of Shareholders resolution No. 21 dated February 20, 2020, which received approval through OJK No. SR-171/PB.12/2020 dated June 25, 2020.

Term of Office
2020-2025 (First Period).

Concurrent Positions
BNI:
No concurrent positions

Outside BNI:
Does not hold concurrent positions, whether as a member of the Board of Directors, member of the Board of Commissioners, or other positions

Work Experience
- Staf I, Surabaya Kaliasin Branch, PT Bank Rakyat Indonesia (Persero) Tbk (1990)
- Staf II, Jakarta Kebayoran Baru Branch, PT Bank Rakyat Indonesia (Persero) Tbk (1992)
- Marketing and Lending Officer, Kediri Branch, PT Bank Rakyat Indonesia (Persero) Tbk (1994)
- Branch Head, Mamuju Branch, PT Bank Rakyat Indonesia (Persero) Tbk (1997)
- Branch Head, Kendari Branch, PT Bank Rakyat Indonesia (Persero) Tbk (1999)
- Branch Head, Lumajang Branch, PT Bank Rakyat Indonesia (Persero) Tbk (2002)
- Branch Head, Kediri Branch, PT Bank Rakyat Indonesia (Persero) Tbk (2005)
- Branch Head, Jakarta Veteran Branch, PT Bank Rakyat Indonesia (Persero) Tbk (2007)
- Deputy Regional Head, Padang, PT Bank Rakyat Indonesia (Persero) Tbk (2008)
- Deputy Regional Head, Pekanbaru, PT Bank Rakyat Indonesia (Persero) Tbk (2009)
- Deputy Regional Head, Yogyakarta, PT Bank Rakyat Indonesia (Persero) Tbk (2010)
- Head of Special Branch, PT Bank Rakyat Indonesia (Persero) Tbk (2012)
- Regional Head, Banjarmasin, PT Bank Rakyat Indonesia (Persero) Tbk (2014)
- Regional Head, Jakarta 2, PT Bank Rakyat Indonesia (Persero) Tbk (2014)
- Director, Funding & Distribution, Bank Tabungan Negara (2015)
- Director, Consumer, PT Bank Rakyat Indonesia (Persero) Tbk (2016)
- Director, Institutional & SOE Relations, PT Bank Rakyat Indonesia (Persero) Tbk (2017)
- Institutional Banking Director, PT Bank Negara Indonesia (Persero) Tbk (2020-2023)
- Enterprise & Consumer Banking Director, PT Bank Negara Indonesia (Persero) Tbk (2023-present)

Affiliated Relationships
Has no affiliated relationships with members of the Board of Directors, the Board of Commissioners or with the Majority and Controlling Shareholders, either directly or indirectly with individual owners.

BBNI Share Ownership as at December 31, 2023
1,579,946 shares



David Pirzada

Risk Management Director

Age
55 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Bachelor's degree in Electrical Engineering from Northeastern University, Boston, Massachusetts, USA (1990)
- Master of Business Administration in Business Management from New Hampshire College, Manchester, USA (1992)
- Risk Management Competency Level 5 Certification issued by Risk Management Certification Agency (BSMR) (2023)

Position History:

Legal Basis of Appointment as Member of the Company's Board of Directors
Appointed as Director of BNI through the Extraordinary GMS resolution dated September 2, 2020, notarized by the PT Bank Negara Indonesia (Persero) Tbk Extraordinary General Meeting of Shareholders resolution No. 1 dated September 2, 2020, which received approval through OJK No. SR-386/PB.12/2020 dated November 30, 2020.

Term of Office
2020-2025 (First Period).

Concurrent Positions
BNI:
No concurrent positions

Outside BNI:
Does not hold concurrent positions, whether as a member of the Board of Directors, member of the Board of Commissioners, or other positions

Work Experience
- Account Officer, The Bank of Tokyo – Mitsubishi UFJ Ltd (1993)
- Senior Analyst, The Bank of Tokyo – Mitsubishi UFJ Ltd (2000)
- Co-Head of Commercial Portfolio Administration, The Bank of Tokyo – Mitsubishi UFJ Ltd (2005)
- Head of Commercial Portfolio Administration, The Bank of Tokyo – Mitsubishi UFJ Ltd (2007)
- Head of Credit and Market Middle Department, The Bank of Tokyo – Mitsubishi UFJ Ltd (2009)
- Head of Risk Administration Department, The Bank of Tokyo – Mitsubishi UFJ Ltd (2010)
- Country Chief Risk Officer, The Bank of Tokyo – Mitsubishi UFJ Ltd (2015)
- SEVP, Wholesale Risk, PT Bank Mandiri (Persero) Tbk (2018)
- Risk Management Director, PT Bank Negara Indonesia (Persero)
- Tbk (2020-Present)

Affiliated Relationships
Has no affiliated relationships with members of the Board of Directors, the Board of Commissioners or with the Majority and Controlling Shareholders, either directly or indirectly with individual owners.

BBNI Share Ownership as at December 31, 2023
880,044 shares



Silvano Winston Rumantir

Wholesale & International Banking Director

Age
45 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Bachelor of Art from University of Oregon, USA (1999)
- Master's degree in Finance from Royal Melbourne Institute of Technology, Australia (2001)
- Risk Management Competency Level 5 Certification issued by Risk Management Certification Agency (BSMR) (2023)

Position History:

Legal Basis of Appointment as Member of the Company's Board of Directors
Appointed as Director of BNI through the Extraordinary GMS resolution dated September 2, 2020, which was notarized by the PT Bank Negara Indonesia (Persero) Tbk Extraordinary General Meeting of Shareholders resolution No. 1 dated September 2, 2020, which received approval through OJK No. SR-386/PB.12/2020 dated November 30, 2020.

Term of Office
2020-2025 (First Period).

Concurrent Positions
BNI:
No concurrent positions

Outside BNI:
Does not hold concurrent positions, whether as a member of the Board of Directors, member of the Board of Commissioners, or other positions

Work Experience
- Graduate Program Analyst, ANZ Melbourne (2001)
- Senior Analyst, Bank & Country Risk Management, ANZ Melbourne (2002)
- Manager, Structured Export Finance Australia, ANZ Sydney (2004)
- Senior Manager, Structured Export Finance Asia Pacific, ANZ Singapore (2005)
- Associate Director, Project & Export Finance Asia Pacific, HSBC Hong Kong (2006)
- Director & Head of Debt Capital Market Indonesia, HSBC Indonesia (2010)
- President Director, PT Deutsche Securities Indonesia (2013)
- Director, Corporate Finance Indonesia Coverage, Deutsche Bank Singapore (2015)
- President Director, PT Mandiri Sekuritas (2016-2019)
- Senior Executive Vice President, Corporate Banking, PT Bank Mandiri (Persero) Tbk (2019)
- Director, Finance and Strategy, PT Bank Mandiri (Persero) Tbk (2019)
- Corporate and International Banking Director, PT Bank Negara Indonesia (Persero) Tbk (2020–present)

Affiliated Relationships
Has no affiliated relationships with members of the Board of Directors, the Board of Commissioners or with the Majority and Controlling Shareholders, either directly or indirectly with individual owners.

BBNI Share Ownership as at December 31, 2023
948,044 shares



Ronny Venir

Network & Services Director

Age
56 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Bachelor's degree in Animal Husbandry from Universitas Padjadjaran (1993)
- Master's degree in Agribusiness from Institut Pertanian Bogor (2000)
- Risk Management Competency Level 5 Certification issued by Risk Management Certification Agency (BSMR) (2023)

Position History:

Legal Basis of Appointment as Member of the Company's Board of Directors
Appointed as Director of BNI through the Extraordinary GMS resolution dated September 2, 2020, which was notarized by the PT Bank Negara Indonesia (Persero) Tbk Extraordinary General Meeting of Shareholders resolution No. 1 dated September 2, 2020, which received approval through OJK No. SR-361/PB.12/2020 dated November 5, 2020.

Term of Office
2020-2025 (First Period).

Concurrent Positions
BNI:
No concurrent positions

Outside BNI:
Does not hold concurrent positions, whether as a member of the Board of Directors, member of the Board of Commissioners, or other positions

Work Experience
- Manager, Business Marketing, Tebet Branch, PT Bank Negara Indonesia (Persero) Tbk (1995)
- Supervisor, Product marketing, Pecenongan Branch, PT Bank Negara Indonesia (Persero) Tbk (1997)
- Manager, Business Services Coordination, PT Bank Negara Indonesia (Persero) Tbk (2003)
- Manager, Partnership & Program Marketing, PT Bank Negara Indonesia (Persero) Tbk (2004)
- Relationship Manager, Small Business Marketing, Small Business Division, PT Bank Negara Indonesia (Persero) Tbk (2005)
- AVP, Small Business Marketing, Small Business Division, PT Bank Negara Indonesia (Persero) Tbk (2006)
- Team Leader, Business Development, Small Business Division, PT Bank Negara Indonesia (Persero) Tbk (2007)
- Head of Small Credit Center, Graha Pangeran Surabaya, PT Bank Negara Indonesia (Persero) Tbk (2008)
- Deputy Division Head, Small Business, PT Bank Negara Indonesia (Persero) Tbk (2010)
- Deputy Division Head, Commercial & Smalll Business PT Bank Negara Indonesia (Persero) Tbk (2012)
- Head of Business Banking, Palembang Regional Office, PT Bank Negara Indonesia (Persero) Tbk (2014)
- Regional Head, 02 (Sumbar, Riau, Kepri) Regional Office, PT Bank Negara Indonesia (Persero) Tbk (2016)
- Regional Head, 12 (Jakarta Kota) Regional Office, PT Bank Negara Indonesia (Persero) Tbk (2017)
- Head of Small Business Division, PT Bank Negara Indonesia (Persero) Tbk (2018)
- SEVP, Medium Business, PT Bank Negara Indonesia (Persero) Tbk (2018)
- SEVP, Network, PT Bank Negara Indonesia (Persero) Tbk (2019)
- Network and Services Director, PT Bank Negara Indonesia (Persero) Tbk (2020-present)

Affiliated Relationships
Has no affiliated relationships with members of the Board of Directors, the Board of Commissioners or with the Majority and Controlling Shareholders, either directly or indirectly with individual owners.

BBNI Share Ownership as at December 31, 2023
1,559,656 shares



Muhammad Iqbal

Institutional Banking Director

Age
50 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Bachelor's degree in Industrial Technology from Institut Teknologi Bandung (1996)
- Master's degree In General Management from IPMI (2005)
- Master of Business Administration in Management from Monash University, Australia (2006)
- Risk Management Competency Level 5 Certification issued by Risk Management Certification Agency (BSMR) (2023)

Position History:

Legal Basis of Appointment as Member of the Company's Board of Directors
Appointed as Director of BNI through the Extraordinary GMS resolution dated September 2, 2020, notarized by the PT Bank Negara Indonesia (Persero) Tbk Extraordinary General Meeting of Shareholders resolution No. 1 dated September 2, 2020, which received approval through OJK No. SR-376/PB.12/2020 dated November 19, 2020.

Term of Office
2020-2025 (First Period).

Concurrent Positions
BNI
No concurrent positions

Outside BNI
Does not hold concurrent positions, whether as a member of the Board of Directors, member of the Board of Commissioners, or other positions

Work Experience
- Business Analyst, Coca-Cola Amatil Indonesia (1997)
- Senior Consultant, Accenture (1998)
- Marketing Planning & Analysis Manager, Bentoel Prima (2002)
- General Manager, Business Insight Planning & Development, Charoen Pokphand (2003)
- Assistant Vice President, Head of Co-Brand Products, Citibank Indonesia (2005)
- Senior Vice President, Cards Segment & Product, HSBC Indonesia (2007)
- Senior Vice President, Consumer Credit Policy & Portfolio Management (2009)
- Project Manager, Team Task Force Consumer & Retail Business Risk, PT Bank Negara Indonesia (Persero) Tbk (2011)
- Division Head, Consumer & Retail Business Risk, PT Bank Negara Indonesia (Persero) Tbk (2012)
- Division Head, Consumer Product Management, PT Bank Negara Indonesia (Persero) Tbk (2015)
- Head of Consumer Banking Business, PT Bank Muamalat (Persero) Tbk (2016)
- Senior Vice President, Group Head Retail Product & Transaction Risk, PT Bank Mandiri (Persero) Tbk (2016)
- Senior Vice President, Group Head Small Medium Enterprise & Micro Risk, PT Bank Mandiri (Persero) Tbk (2017)
- Senior Vice President, Group Head Small Medium Enterprise Banking, PT Bank Mandiri (Persero) Tbk (2020)
- Enterprise & Commercial Banking Director, PT Bank Negara Indonesia (Persero) Tbk (2020-2023)
- Institutional Banking Director, PT Bank Negara Indonesia (Persero) Tbk (2023-present)

Affiliated Relationships
Has no affiliated relationships with members of the Board of Directors, the Board of Commissioners or with the Majority and Controlling Shareholders, either directly or indirectly with individual owners.

BBNI Share Ownership as at December 31, 2023
948,044 shares



Putrama Wahju Setyawan

Retail Banking Director

Age
54 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Bekasi, Indonesia

Education and/or Certification
- Bachelor's degree in Forestry, Universitas Gadjah Mada, Indonesia (1994)
- Master's degree in Accounting, Universitas Gadjah Mada Universitas, Indonesia (1996)
- Risk Management Competency Level 5 Certification issued by Risk Management Certification Agency (BSMR) (2023)

Position History:

Legal Basis of Appointment as Member of the Company's Board of Directors
Appointed as Director of BNI through the Extraordinary GMS resolution dated August 31, 2022, notarized by the PT Bank Negara Indonesia (Persero) Tbk Extraordinary General Meeting of Shareholders resolution No. 16 dated August 31, 2022, which received approval through OJK No. KEP-193/D.03/2022 dated December 19, 2022.

Term of Office
2022-2027 (First Period).

Concurrent Positions
BNI:
No concurrent positions

Outside BNI:
Does not hold concurrent positions, whether as a member of the Board of Directors, member of the Board of Commissioners, or other positions

Work Experience
- Senior Executive Vice President Medium Business of PT Bank Negara Indonesia (Persero) Tbk (2016)
- Medium Business Director of PT Bank Negara Indonesia (Persero) Tbk (2016)
- Corporate Business Director, PT Bank Negara Indonesia (Persero) Tbk (2018)
- Treasury and International Director, PT Bank Negara Indonesia (Persero) Tbk (2020)
- President Director, PT Jaminan Kredit Indonesia (2022)
- Treasury Director, PT Bank Negara Indonesia (Persero) Tbk (2022-2023)
- Retail Banking Director, PT Bank Negara Indonesia (Persero) Tbk (2023-present)

Affiliated Relationships
Has no affiliated relationships with members of the Board of Directors, the Board of Commissioners or with the Majority and Controlling Shareholders, either directly or indirectly with individual owners.

BBNI Share Ownership as at December 31, 2023
1,686,386 shares



Mucharom

Human Capital & Compliance Director

Age
54 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Bachelor's degree in Economics and Development Studies from Universitas Gadjah Mada (1995)
- Master of Management in International Business from Universitas Gadjah Mada (1997)
- Risk Management Competency Level 5 Certification issued by Risk Management Certification Agency (BSMR) (2023)

Position History:

Legal Basis of Appointment as Member of the Company's Board of Directors
Appointed as Director of BNI through the Extraordinary GMS resolution dated August 31, 2022, notarized by the PT Bank Negara Indonesia (Persero) Tbk Extraordinary General Meeting of Shareholders resolution No. 16 dated August 31, 2022, which received approval through OJK No. KEP-193/D.03/2022 dated December 19, 2022.

Term of Office
2022-2027 (First Period).

Concurrent Positions
BNI:
No concurrent positions.

Outside BNI:
Does not hold concurrent positions, whether as a member of the Board of Directors, member of the Board of Commissioners, or other positions

Work Experience
- Deputy Head of Operational Risk Division (2008-2011)
- Head of Network & Service Makassar Regional Office (2011-2012)
- Head of Makassar Regional Office (2012-2015)
- General Manager of BNI Hong Kong Overseas Branch Office (2015-2016)
- Head of Policy Governance Division (2016-2017)
- Head of Strategic Planning Division (2017-2021)
- Senior Vice President of Corporate Communication & Secretarial Division (2021-2022)
- Human Capital & Compliance Director of PT Bank Negara Indonesia (Persero) (2022-present)

Affiliated Relationships
Has no affiliated relationships with members of the Board of Directors, the Board of Commissioners or with the Majority and Controlling Shareholders, either directly or indirectly with individual owners.

BBNI Share Ownership as at December 31, 2023
348,008 shares



Toto Prasetio

Technology & Operations Director

Age
57 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Diploma in Mechanical Engineering, University of Stuttgart, Germany (1989)
- Diploma in Mechanical Engineering, University of Stuttgart, Germany (1992)
- Risk Management Competency Level 5 Certification issued by Risk Management Certification Agency (BSMR) (2023)

Position History:

Legal Basis of Appointment as Member of the Company's Board of Directors
Appointed as Director of BNI through the Extraordinary GMS resolution dated August 31, 2022, notarized by the PT Bank Negara Indonesia (Persero) Tbk Extraordinary General Meeting of Shareholders resolution No. 16 dated August 31, 2022, which received approval through OJK No. KEP-193/D.03/2022 dated December 19, 2022.

Term of Office
2022-2027 (First Period).

Concurrent Positions
BNI:
No concurrent positions

Outside BNI:
Does not hold concurrent positions, whether as a member of the Board of Directors, member of the Board of Commissioners, or other positions

Work Experience
- Head of IT Project Management, PT Bank Mega Tbk (2015-2017)
- Group Head IT Application Support, PT Bank Mandiri (Persero) Tbk (2017-2019)
- SEVP Information Technology, PT Bank Mandiri (Persero) Tbk (2019-2022)
- Technology & Operations Director, PT Bank Negara Indonesia (Persero) Tbk (2022-present)

Affiliated Relationships
Has no affiliated relationships with members of the Board of Directors, the Board of Commissioners or with the Majority and Controlling Shareholders, either directly or indirectly with individual owners.

BBNI Share Ownership as at December 31, 2023
89,856 shares

BOARD OF DIRECTORS' AFFILIATED RELATIONSHIPS

Board of Directors' Affiliated Relationships Table

Financial, Familial, and Management Relationships of the Board of Directors

Name	Position	Familial Relationship With						Financial Relationship With						Management Relations at BNI, Subsidiaries and Affiliated Companies	
		Board of Commissioners		Board of Directors		Majority and Controlling Shareholder		Board of Commissioners		Board of Directors		Majority and Controlling Shareholder			
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Royke Tumilaar	President Director		√		√		√		√		√		√		√
Adi Sulistyowati	Vice President Director		√		√		√		√		√		√		√
Novita Widya Anggraini	Finance Director		√		√		√		√		√		√		√
Corina Leyla Karnalies	Digital and Integrated Transaction Banking Director		√		√		√		√		√		√		√
Sis Apik Wijayanto	Enterprise and Commercial and Banking Director		√		√		√		√		√		√		√
David Pirzada	Risk Management Director		√		√		√		√		√		√		√
Silvano Winston Rumantir	Wholesale and International Banking Director		√		√		√		√		√		√		√
Ronny Venir	Network and Services irector		√		√		√		√		√		√		√
Muhammad Iqbal	Institutional Banking Director		√		√		√		√		√		√		√
Putratama Wahju Setyawan	Retail Banking Director		√		√		√		√		√		√		√
Mucharom	Human Capital and Compliance Director		√		√		√		√		√		√		√
Toto Prasetio	Technology and Operations Director		√		√		√		√		√		√		√

* Directly or indirectly

CHANGES IN THE BOARD OF DIRECTORS MEMBERS COMPOSITION AND REASONS FOR THE CHANGES

During 2023, the BNI Board of Directors members composition did not change. However, there were changes to the nomenclature of the Board of Directors based on the decisions of the Annual GMS on March 15, 2023. Changes to the nomenclature of Board of Directors members were as follows:

1. **The AGMS dated March 15, 2023 decisions:**
   a. Changing the nomenclature of the BNI Board of Directors members positions as follows:

No	Before	After
1	Treasury Director	Retail Banking Director
2	Consumer Banking Director	Digital and Integrated Transaction Banking Director
3	Corporate and International Banking Director	Wholesale and International Banking Director

b. Transferring the assignment of the following members of the BNI Board of Directors:

No	Name	Before	After
1	Putrama Wahju Setyawan	Treasury Director	Retail Banking Director
2	Corina Leyla Karnalies	Consumer Banking Director	Digital and Integrated Transaction Banking Director
3	Silvano Winston Rumantir	Corporate and International Banking Director	Wholesale and International Banking Director
4	Muhammad Iqbal	Enterprise and Commercial Banking Director	Institutional Banking Director
5	Sis Apik Wijayanto	Institutional Banking Director	Enterprise and Commercial Banking Director

As a result, the Board of Directors composition as of December 31, 2023 was 12 (twelve) people consisting of 1 (one) President Director, 1 (one) Vice President Director, and 10 (ten) Directors. The composition and basis for appointing members of the Board of Directors can be seen in the table below.

Board of Directors Composition and Basis of Appointment

No	Name	Position	Domicile	Basis of Appointment	Period in Office	Effective Date
1	Royke Tumilaar	President Director	Jakarta	EGMS Decision dated September 2, 2020	2020-2025 (First Period)	November 19, 2020
2	Adi Sulistyowati	Vice President Director	Jakarta	EGMS Decision dated September 2, 2020	2020-2025 (Second Period)	November 5, 2020
3	Novita Widya Anggraini	Finance Director	Jakarta	EGMS Decision dated September 2, 2020	2020-2025 (First Period)	November 19, 2020
4	Corina Leyla Karnalies	Digital and Integrated Transaction Banking Director	Jakarta	AGMS Decision dated February 20, 2020	2020-2025 (First Period)	June 25, 2020
5	Sis Apik Wijayanto	Enterprise and Commercial and Banking Director	Jakarta	AGMS Decision dated February 20, 2020	2020-2025 (First Period)	June 25, 2020
6	David Pirzada	Risk Management Director	Jakarta	EGMS Decision dated September 2, 2020	2020-2025 (First Period)	November 30, 2020
7	Silvano Winston Rumantir	Wholesale and International Banking Director	Jakarta	EGMS Decision dated September 2, 2020	2020-2025 (First Period)	November 30, 2020
8	Ronny Venir	Network & Services Director	Jakarta	EGMS Decision dated September 2, 2020	2020-2025 (First Period)	November 5, 2020
9	Muhammad Iqbal	Institutional Banking Director	Jakarta	EGMS Decision dated September 2, 2020	2020-2025 (First Period)	November 19, 2020
10	Putrama Wahju Setyawan	Retail Banking Director	Bekasi	EGMS Decision dated August 31, 2022	2022-2027 (Second Period)	December 23, 2022
11	Mucharom	Human Capital and Compliance Director	Jakarta	EGMS Decision dated August 31, 2022	2022-2027 (First Period)	January 6, 2023
12	Toto Prasetio	Technology & Operations Director	Jakarta	EGMS Decision dated August 31, 2022	2022-2027 (First Period)	January 19, 2023

*) The Board of Directors took office after obtaining FSA approval for the Fit and Proper Test. This is in accordance with OJK Regulation No. 27/ POJK.03/2016 dated July 22, 2016 concerning Fit and Proper Test for Main Parties of Financial Services Institutions.

Board of Commissioners' Profiles



Pradjoto*

President Commissioner / Independeny Commissioner

Age
70 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Bachelor's degree in Law from Universitas Indonesia (1981)
- Master of Economics from University of Kyoto, Japan (1988)
- Level 2 Risk Management Competency Certification by the Risk Management Certification Body (BSMR) (2023)

Position History:

Legal Basis of Appointment as Member of the Company's Board of Commissioners
Appointed for the first time as Vice President Commissioner/ Independent Commissioner of BNI through the decision of the Annual GMS dated March 17, 2015, as notarized through the Deed of the Annual General Meeting of Shareholders of PT Bank Negara Indonesia (Persero) Tbk dated March 17, 2015 and received approval from the Financial Services Authority (FSA) on May 22, 2015. His position ended through the decision of the 2017 Annual GMS.

Reappointed as Vice President Commissioner/Independent Commissioner of BNI through the decision of the Annual GMS dated February 20, 2020, as notarized by the Deed of the Annual General Meeting of Shareholders of PT Bank Negara Indonesia (Persero) Tbk No. 21 dated February 20, 2020, and received approval from the Financial Services Authority (FSA) on June 17, 2020.

Then appointed as President Commissioner/Independent Commissioner of BNI through the decision of the Extraordinary GMS on September 19, 2023, as notarized by the Deed of the Extraordinary General Meeting of Shareholders of PT Bank Negara Indonesia (Persero) Tbk No. 17 dated September 19, 2023, and currently in the FSA Fit and Proper Test process as President Commissioner/Independent Commissioner.

Term of Office
Following previous term of office as Vice President Commissioner/ Independent Commissioner of BNI, namely 2020-2025 (First Period).

Concurrent Positions
BNI:
1. Chairman of the Nomination and Remuneration Committee
2. Chairman of the Intergrated Governance Committee

Other Companies/Institutions:
1. Founder/Leader, Pradjoto & Associates - Advocates and Legal Consultant (1994-present)
2. Member of Himpunan Konsultan Hukum Pasar Modal (HKHPM) (2000-present)
3. Member of the Indonesian Advocates Association (Peradi) (2005-present)
4. Board of Ethics for Risk Management Certification Agency (BSMR) (2005-present)
5. Chairman of the Banking Business Ethics Supervisory Board, Association of National Banks (PERBANAS) (2009-present)
6. Member of the Supervisory Board of the Indonesian Bankers Association (IBI) (2011-present)

*In the fit and proper test process as President Commissioner/Independent Commissioner

Work Experience
- Professional Staff of PT Bank Pembangunan Indonesia (Bapindo) (1981-1995)
- Research Associate Institute of Economic Research Kyoto University (1993-1994)
- Founder/Leader, Pradjoto & Associates - Advocates and Legal Consultant (1994-present)
- Lecturer in Management, Postgraduate Program Management, Universitas Atmajaya Yogyakarta (1999-2001)
- Member of the National Ombudsman Commission (2000)
- Member of Himpunan Konsultan Hukum Pasar Modal (HKHPM) (2000-present)
- Member of the Joint Corruption Crime Team (TGTPK) (2000-2001)
- Chairman of IBRA Ombudsman (2001-2002)
- Independent Commissioner of Bank Internasional Indonesia (2002-2006)
- Member of the Indonesian Advocates Association (Peradi) (2005-present)
- Board of Ethics for Risk Management Certification Agency (BSMR) (2005-present)
- Independent Commissioner of PT Bank Mandiri (Persero) Tbk (2005-2015)
- Chairman of the Code of Ethics Board of the National Banks Association (Perbanas) (2006-2009)
- Advisory Board of the Indonesian Bankers Association (IBI) (2007-2011)
- Senior Advisor to Bank International Indonesia (2009-2011)
- Chairman of the Supervisory Board of Banking Business Ethics, Association of National Banks (Perbanas) (2009-present)
- Member of the Supervisory Agency for the Indonesian Bankers Association (IBI) (2011-present)
- Vice President Commissioner / Independent Commissioner of PT Bank Negara Indonesia (Persero), Tbk (2015-2017)
- Vice President Commissioner / Independent Commissioner of PT Bank Negara Indonesia (Persero), Tbk (2020-2023)
- President Commissioner / Independent Commissioner of PT Bank Negara Indonesia (Persero), Tbk (2023-present)

Affiliated Relationships
Has no affiliated relationships with the other members of the Board of Commissioners, the Board of Directors or with the Majority and Controlling Shareholders.

Statement of Independence
The Independence Statement of Independent Commissioner is disclosed in the Corporate Governance Chapter of this Annual Report.

BBNI Share Ownership as at December 31, 2023
Does not own BBNI shares



Pahala Nugraha Mansury*

Vice President Commissioner

Age
52 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Bachelor of Economics degree from Universitas Indonesia (1994)
- Master of Business Administration at the Leonard N. Stern School of Business, America (1999)
- Level 5 Risk Management Competency Certification by the Risk Management Certification Body (BSMR) (2023)

Position History:

Legal Basis of Appointment as Member of the Company's Board of Commissioners
Appointed for the first time as Vice President Commissioner of BNI through the decision of the Extraordinary GMS dated September 19, 2023, as notarized through the Deed of the Extraordinary General Meeting of Shareholders of PT Bank Negara Indonesia (Persero) Tbk No. 17 dated September 19, 2023, and is currently in the FSA Fit and Proper Test process.

Term of Office
2023-2028 (First Period)

Concurrent Positions
BNI:
1. Member of the Risk Monitoring Committee
2. Member of the Nomination and Remuneration Committee

Other Companies/Institutions:
Deputy Minister of Foreign Affairs, Ministry of Foreign Affairs (2023-present)

Work Experience
- Senior Vice President Economic & Financial Research Group Head, PT Bank Mandiri (Persero) Tbk (2003-2005)
- Senior Vice President Corporate Development Group Head, PT Bank Mandiri (Persero) Tbk (2005-2006)
- Senior Vice President Accounting Group Head and concurrently Senior Vice President Change Management Office, PT Bank Mandiri (Persero) Tbk (2005)
- Executive Vice President Finance & Strategy Coordinator, PT Bank Mandiri (Persero) Tbk (2006-2010)
- Finance & Strategy Director, PT Bank Mandiri (Persero) Tbk (2010-2015)
- Treasury & Market Director, PT Bank Mandiri (Persero) Tbk (2015-2017)
- President Director, PT Garuda Indonesia (Persero) Tbk (2017-2018)
- President Commissioner, PT Citilink Indonesia (2017-2018)
- Finance Director, PT Pertamina (Persero) (2018-2019)
- President Director, PT Bank Tabungan Negara (Persero) (2019-2020)
- Deputy Minister of SOEs, Ministry of SOEs (2020-2023)
- Vice President Commissioner, PT Pertamina (Persero) (2021-2023)
- Deputy Minister of Foreign Affairs, Ministry of Foreign Affairs (2023-present)
- Vice President Commissioner, PT Bank Negara Indonesia (Persero) Tbk (2023-present)

Affiliated Relationships
Has no affiliated relationships with the other members of the Board of Commissioners, the Board of Directors or with the Majority and Controlling Shareholders.

BBNI Share Ownership as at December 31, 2023
Does not own BBNI shares

*In the FSA fit and proper test process as Vice President Commissioner



Askolani
Commissioner

Age
57 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Bachelor's degree in Economics from Universitas Sriwijaya Palembang (1990)
- Magister of Art in Economics and Banking from University of Colorado, Denver, USA (1999)
- Level 1 Risk Management Competency Certification by the Risk Management Certification Body (BSMR) (2023)

Position History:

Legal Basis of Appointment as Member of the Company's Board of Commissioners
Appointed as Commissioner at the EGMS on August 30; 2019, based on the EGMS Deed of Minutes No. 55 dated August 30, 2019 and received approval from the Financial Services Authority (FSA) on December 20, 2019

Term of Office
2019-2024 (First Period)

Concurrent Positions
BNI :
1. Member of the Nomination and Remuneration Committee
2. Member of the Integrated Governance Committee

Other Companies/Institutions:
Director General of Customs and Excise Directorate, General Customs and Excise, Ministry of Finance (2021-present)

Work Experience
- Routine Expenditure Analysis Division Head at State Expenditure Analyst Center, Fiscal Analysis Agency, Ministry of Finance (2003)
- Master's Program and Public Policy Planning, Post Graduate Lecturer, Faculty of Economics, Universitas Indonesia (2003-2007)
- Head of Sub-directorate at Central Government Expenditure Budgeting, Directorate of State Budget Preparation, Directorate General of Budget and Fiscal Balance, Ministry of Finance (2004)
- Formulation of State Expenditure Policy Recommendations Division Head, Center for State Expenditure Policy, at Fiscal Policy Agency, Ministry of Finance (2006).
- Head of PNBP Policy, Central Budget Policy, at, Ministry of Finance Fiscal Policy Agency Keuangan (November 2008)
- Head of State Budget Policy Center Central Budget Policy Center, at Fiscal Policy Agency Ministry of Finance (2008)
- Director at PNPB Directorate, General of Budget Directorate at Ministry of Finance (2011)
- Alternate Governor of the OPEC Fund for Indonesia OPEC Fund for International Development (OFID), Austria (2011-2014)
- Governor of the OPEC Fund for Indonesia OPEC Fund for International Development (OFID), Austria (2014)
- Commissioner, PT Pertamina Gas (2012-2013)
- Commissioner, PT Angkasa Pura I (Persero) (2013-2014)
- Commissioner, PT Bank Mandiri (Persero) Tbk (2014-2019)
- Director General of Budget, Directorate General of Budget, the Ministry of Finance (2013-2021)
- Director General of Customs and Excise Directorate, General Customs and Excise, Ministry of Finance (2021-present)
- Commissioner, PT Bank Negara Indonesia (Persero), Tbk (2019-present)

Affiliated Relationships
Has no affiliated relationships with the other members of the Board of Commissioners, the Board of Directors or with the Majority and Controlling Shareholders.

BBNI Share Ownership as at December 31, 2023
809,086 shares



Susyanto
Commissioner

Age
61 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Bogor, Indonesia

Education and/or Certification
- Bachelor's degree in Law, Universitas Kediri (1986)
- Master's in Humanities, STIE IBLAM Jakarta (2001)
- Level 1 Risk Management Competency Certification by the Risk Management Certification Body (BSMR) (2023)

Position History:

Legal Basis of Appointment as Member of the Company's Board of Commissioners
Appointed for the first time as Commissioner of BNI at the AGMS on February 20, 2020, based on the AGMS Deed of Minutes No. 21 dated February 20, 2022 and received approval from the Financial Services Authority (FSA) on July 27, 2020.

Term of Office
2020-2025 (First Period)

Concurrent Positions
BNI:
1. Member of the Nomination and Remuneration Committee
2. Member of the Integrated Governance Committee

Other Companies/Institutions:
Does not hold other concurrent positions

Work Experience
- Head of Sub-section, Legal Documentation, Directorate General of Oil and Gas (1998-1999)
- Head of Sub-Section, Draft Bill Formulation, Directorate General of Oil and Gas (1999-2001)
- Head of Sub-division Considerations of the Directorate General of Oil and Gas Directorate General of Oil and Gas(2001-2006)
- Head of Section, Legal and Laws, Directorate General of Oil and Gas (2006-2010)
- Head of Center for State Asset Management, Secretariat General at Ministry of Energy and Mineral Resources (2010-2011)
- Bureau Head, Legal and Public Relations, Secretariat General at Ministry of Energy and Mineral Resources (2011-2013)
- Bureau Head, Legal, Secretariat General at Ministry of Energy and Mineral Resources (2013-2015)
- Secretary to the Directorate General of Oil and Gas (2015-2018)
- Head of Center for State Asset Management, Secretariat General at Ministry of Energy and Mineral Resources (2018-2020)
- Secretary to the Ministry of State Owned Enterprises (2020-2023)
- Commissioner, PT Bank Negara Indonesia (Persero),Tbk (2020-present)

Affiliated Relationships
Has no affiliated relationships with the other members of the Board of Commissioners, the Board of Directors or with the Majority and Controlling Shareholders.

BBNI Share Ownership as at December 31, 2023
634,594 shares



Fadlansyah Lubis
Commissioner

Age
56 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Bachelor's degree in Law, Universitas Padjadjaran, Indonesia (1992)
- Master's degree in Law, University of Wellington, New Zealand (2002)
- Doctorate in Law, Universitas Gadjah Mada, Indonesia (2012)
- Level 1 Risk Management Competency Certification by the Risk Management Certification Body (BSMR) (2023)

Position History:

Legal Basis of Appointment as Member of the Company's Board of Commissioners
Appointed for the first time as Commissioner at the EGMS on August 31, 2022, based on the EGMS Deed of Minutes No. 16 dated August 31, 2022 and received approval from the Financial Services Authority (FSA) on December 23, 2022.

Term of Office
2022-2027 (First Period)

Concurrent Positions
BNI:
1. Member of the Risk Monitoring Committee
2. Member of the Nomination and Remuneration Committee

Other Companies/Institutions:
Deputy Cabinet Secretary, RI Cabinet Secretariat (2021-present)

Work Experience
- Head of the State Apparatus Section, Bureau of the State Apparatus, Regional Government and People's Welfare, Deputy Cabinet Secretary for Legal Affairs, RI Cabinet Secretariat (2006-2011)
- Head of Communication and Informatics at Assistant Deputy for Law, Human Rights, State Apparatus, Communication and Informatics, Deputy for Politics, Law and Security, Republic of Indonesia Cabinet Secretariat (2011)
- Assistant Deputy for Law, Human Rights, State Apparatus, Communication and Informatics, Deputy for Politics, Law and Security, RI Cabinet Secretariat (2011-2014)
- Commissioner of PT Perkebunan Nusantara VI (2013-2016)
- Expert Staff for Law and International Relations, RI Cabinet Secretariat (2014-2015)
- Deputy for Politics, Law and Security, RI Cabinet Secretariat (2015-2021)
- Commissioner of PT Pegadaian (2016-2021)
- President Commissioner of PT Pupuk Kujang (2021-2022)
- Deputy Cabinet Secretary, RI Cabinet Secretariat (2021-present)
- Commissioner of PT Bank Negara Indonesia (Persero) Tbk (2022-present)

Affiliated Relationships
Has no affiliated relationships with the other members of the Board of Commissioners, the Board of Directors or with the Majority and Controlling Shareholders.

BBNI Share Ownership as at December 31, 2023
43,484 shares



Robertus Billitea

Commissioner

Age
57 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Depok, Indonesia

Education and/or Certification
- Bachelor of Law Degree from Universitas Krisnadwipayana (1990)
- Masters Degree in Business Law from Universitas Padjadjaran (2009)
- Risk Management Provisioning Program for Candidate Commissioners by Lembaga Pengembangan Perbankan Indonesia (LPPI) (2023)

Position History:

Legal Basis of Appointment as Member of the Company's Board of Commissioners
Appointed for the first time as Commissioner at the AGMS on September 19, 2023, based on the AGMS Deed of Minutes No. 15 dated March 15, 2023 and received approval from the Financial Services Authority (FSA) on September 11, 2023

Term of Office
2023-2028 (First Period).

Concurrent Positions
BNI:
1. Member of the Nomination and Remuneration Committee
2. Member of the Integrated Governance Committee

Other Companies/Institutions:
Deputy for Law and Legislation at the Ministry of State-Owned Enterprises (2023-present)

Work Experience
- Litigation Lawyer, Soemarjono Herman & Rekan Law Firm (1991-1994)
- Senior Legal Officer, PT BBL Dharmala Finance Tbk. Subsidiary of Bangkok Bank Limited (1994-1996)
- Legal Head, PT Profilindo Finance/Nexus Group (1996-1998)
- Corporate Secretary, Nexus Group (1996-1999)
- Legal Director, Indonesian Restructuring Banking Agency/BPPN (1999-2004)
- Board of Commisioner PT Bank Lippo Tbk (2002-2004)
- Founder/Senior Partner, Law Firm Radjiman Billitea & Partner (2004-2012)
- Executive Director of Legal Affairs, Deposit Insurance Corporation (2012-2019)
- Independent Commissioner, PT Bank Mandiri (Persero) Tbk (2019-2020)
- President Director, PT Bahana Pembinaan Usaha Indonesia (Persero) (2020-2023)
- President Commissioner, PT Bahana Sekuritas (2020-2023)
- Commissioner, PT Bahana Mitra Investa (2020-2023)
- Deputy for Law and Legislation, Ministry of State-Owned Enterprises (2023-present)
- Commissioner, PT Bank Negara Indonesia (Persero) Tbk (2023-present)

Affiliated Relationships
Has no affiliated relationships with the other members of the Board of Commissioners, the Board of Directors or with the Majority and Controlling Shareholders.

BBNI Share Ownership as at December 31, 2023
42,400 shares



Erwin Rijanto Slamet

Independent Commissioner

Age
65 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Bachelor's degree in Economics from Universitas Gadjah Mada (1983)
- Postgraduate Master of Science degree in Economics from University of Illinois, USA (1989)
- Level 2 Risk Management Competency Certification by the Risk Management Certification Body (BSMR) (2023)

Position History:

Legal Basis of Appointment as Member of the Company's Board of Commissioners
Appointed for the first time as Independent Commissioner of BNI in the Annual General Meeting of Shareholders (AGMS) on March 29, 2021, based on Deed of the AGMS No. 14 dated March 29, 2021, and received approval from the Financial Services Authority (FSA) on August 6, 2021.

Term of Office
2021-2026 (First Period).

Concurrent Positions
BNI:
1. Member of the Risk Monitoring Committee
2. Member of the Nomination and Remuneration Committee

Other Companies/Institutions:
Has no other concurrent positons

Work Experience
- Head of Section for Supervision of Non-Foreign Exchange Banks, Bank Indonesia (1992-1996)
- Deputy Department Head of Foreign Affairs/INDRA, Bank Indonesia (1996-1999)
- Bank Indonesia 1 Bank Audit Division Head (1999-1999)
- Executive Analyst, Department of Bank Research and Regulation, Bank Indonesia (1999-2001)
- Public Relations Bureau Head for the Governor of Bank Indonesia (2001-2004)
- Deputy Bureau Head for the Governor of Bank Indonesia (2004-2005)
- Principal Researcher, Department of Bank Research and Regulation, Bank Indonesia (2005-2006)
- Deputy Director of Bank Supervision Department 3, Bank Indonesia (2006-2008)
- Director of Bank Supervision Department 3, Bank Indonesia (2008-2010)
- Director of Singapore Representative Office, Bank Indonesia (2010-2013)
- Executive Director, Bank Indonesia Financial System Surveillance Department (2013-2015)
- Executive Director, Bank Indonesia's Macroprudential Policy Department (2015-2017)
- Board of Commissioners Member, Deposit Insurance Corporation Ex Officio Bank Indonesia Deposit Insurance Corporation (2017-2020)
- Deputy Governor, Bank Indonesia (2015-2020)
- President Commissioner, PT Aplikasinusa Lintasarta (2021-2023)
- Independent Commissioner, PT Bank Negara Indonesia (Persero) Tbk (2021-present)

Affiliated Relationships
Has no affiliated relationships with the other members of the Board of Commissioners, the Board of Directors or with the Majority and Controlling Shareholders.

Statement of Independence
The Independence Statement of Independent Commissioner is disclosed in the Corporate Governance Chapter of this Annual Report.

BBNI Share Ownership as at December 31, 2023
Does not own BBNI shares



Sigit Widyawan

Independent Commissioner

Age
58 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Solo, Indonesia

Education and/or Certification
- Bachelor's degree in Economics from Universitas Negeri Sebelas Maret (1988)
- Master's degree in Accounting from Universitas Indonesia (2001)
- Level 2 Risk Management Competency Certification by the Risk Management Certification Body (BSMR) (2023)

Position History:

Legal Basis of Appointment as Member of the Company's Board of Commissioners
Appointed for the first time as Independent Commissioner of BNI at the Annual General Meeting of Shareholders (AGMS) on March 20, 2018, based on Deed of the AGMS No. 37 dated March 20, 2018, and received approval from the Financial Services Authority (FSA) on September 7, 2018.

Reappointed as as Independent Commissioner of BNI based on the decision of the Annual GMS dated March 15 2023, which was notarized through the Deed of the AGMS No. 15 dated March 15, 2023.

Term of Office
2018-2023 (First Period)
2023-2028 (Second Period)

Concurrent Positions
BNI:
1. Member of the Audit Committee
2. Member of the Nomination and Remuneration Committee

Other Companies/Institutions:
Does not hold any concurrent positions

Work Experience
- Head of Taxes, Concrete Products Division, PT Wijaya Karya (Persero) (1994-1997)
- Head of Finance, PT Wijaya Karya Beton (1997-2001)
- Director of Finance, Roda Jati Grup (2002-2013)
- Director, PT Roda Pembangunan Jaya (2003-2015)
- Independent Commissioner, PT Jasamarga (Persero) Tbk (2015-2018)
- Independent Commissioner, PT Bank Negara Indonesia (Persero), Tbk (2018-present)

Affiliated Relationships
Has no affiliated relationships with the other members of the Board of Commissioners, the Board of Directors or with the Majority and Controlling Shareholders.

Statement of Independence
The Independence Statement of Independent Commissioner is disclosed in the Corporate Governance Chapter of this Annual Report.

BBNI Share Ownership as at December 31, 2023
Does not own BBNI shares



Asmawi Syam

Independent Commissioner

Age
68 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Bachelor's degree in Economics from Universitas Hasanuddin (1979)
- Master's degree in Management from Universitas Padjadjaran (2003)
- Level 5 Risk Management Competency Certification by the Risk Management Certification Body (BSMR) (2023)

Position History:

Legal Basis of Appointment as Member of the Company's Board of Commissioners
Appointed for the first time as Independent Commissioner of BNI in the Annual General Meeting of Shareholders (AGMS) in February 20, 2020, based on Deed of AGMS No. 21 dated February 20, 2020, and received approval from the Financial Services Authority (FSA) on June 17, 2020.

Term of Office
2020-2025 (First Period)

Concurrent Positions
BNI:
1. Chair of the Audit Committee
2. Mamber of the Nomination and Remuneration Committee

Other Companies/Institutions:
Does not hold any concurrent positions

Work Experience
- Division Head, Corporate, PT Bank Rakyat Indonesia (1995- 1996)
- Regional Head, Denpasar, PT Bank Rakyat Indonesia (1999- 2001)
- Regional Head, Bandung, PT Bank Rakyat Indonesia (2001- 2003)
- Division Head, Consumer Banking, PT Bank Rakyat Indonesia (2003-2005)
- Division Head, General Business, PT Bank Rakyat Indonesia (2005-2007)
- Director, Institutional and SOE Business, PT Bank Rakyat Indonesia (2007-2015)
- President Director, PT Bank Rakyat Indonesia (2015-2017)
- President Director, PT Askrindo (Persero) (2017-2018)
- President Director, PT Asuransi Jiwasraya (Persero) (2018)
- Special Staff to the Minister of SOE, Ministry of SOE (2019)
- President Commissioner Non-Independent, PT Bank Tabungan Negara (Persero), Tbk (2019)
- Independent Commissioner, PT Bank Negara Indonesia (Persero), Tbk (2020-present)

Affiliated Relationships
Has no affiliated relationships with the other members of the Board of Commissioners, the Board of Directors or with the Majority and Controlling Shareholders.

Statement of Independence
The Independence Statement of Independent Commissioner is disclosed in the Corporate Governance Chapter of this Annual Report.

BBNI Share Ownership as at December 31, 2023
Does not own BBNI shares



Septian Hario Seto

Independent Commissioner

Age
39 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Bachelor's degree in Accounting from Universitas Indonesia (2006)
- Post-Graduate degree in International Finance from SKEMA Business School (2008)
- Level 2 Risk Management Competency Certification by the Risk Management Certification Body (BSMR) (2023)

Position History:

Legal Basis of Appointment as Member of the Company's Board of Commissioners
Appointed for the first time as Independent Commissioner of BNI in the Annual General Meeting of Shareholders (AGMS) on February 20, 2020, based on Deed of the AGMS No. 21 dated February 20, 2020, and received approval from the Financial Services Authority (FSA) on August 14, 2020

Term of Office
2020-2025 (First Period)

Concurrent Positions
BNI :
1. Member of the Risk Monitoring Committee
2. Member of the Nomination and Remuneration Committee

Other Companies/Institutions:
Deputy of Investment and Mining Coordination at the Coordinating Ministry for Maritime Affairs and Investment (2020-present)

Work Experience
- Lecturer and Researcher, Accounting Department, Faculty of Economics and Business, Universitas Indonesia (2004-2010)
- Investment Analyst, Ciptadana Asset Management (2005-2006)
- Junior Auditor, PriceWaterhouseCoopers (PwC) Indonesia (2006-2007)
- Analyst, Principia Management Group (2009-2011)
- Finance Manager, PT Toba Bara Sejahtera Tbk (2011-2015)
- Director/Echelon II at Office of the Staff to the President of the Republic of Indonesia (2015)
- Expert Staff to the Coordinating Minister for Political, Legal and Security Affairs (2015-2016)
- Expert Staff to the Coordinating Minister for Maritime Affairs (2016)
- Special Staff to the Coordinating Minister for Maritime Affairs and Investment (2018-2020)
- Deputy of Investment and Mining Coordination at the Coordinating Ministry for Maritime Affairs and Investment (2020-present)
- Independent Commissioner, PT Bank Negara Indonesia (Persero) Tbk (2020-present)

Affiliated Relationships
Has no affiliated relationships with the other members of the Board of Commissioners, the Board of Directors or with the Majority and Controlling Shareholders.

Statement of Independence
The Independence Statement of Independent Commissioner is disclosed in the Corporate Governance Chapter of this Annual Report.

BBNI Share Ownership as at December 31, 2023
Does not own BBNI shares



Iman Sugema

Independent Commissioner

Age
59 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Bogor, Indonesia

Education and/or Certification
- Bachelor's degree in Agribusiness from Institut Pertanian Bogor (1987)
- Master's degree in Economics from University of New England (1992)
- Ph.D in Economics from Australian National University (2000)
- Level 2 Risk Management Competency Certification by the Risk Management Certification Body (BSMR) (2023)
- Indonesian Internal Audit Practitioner Certification by The Institute of Internal Auditors Indonesia (2023)

Position History:

Legal Basis of Appointment as Member of the Company's Board of Commissioners
Appointed for the first time as Independent Commissioner of BNI in the Annual General Meeting of Shareholders (AGMS) on February 20, 2020, based on Deed of the AGMS No. 21 dated February 20, 2020, and received approval from the Financial Services Authority (FSA) on August 14, 2020

Term of Office
2020-2025 (First Period)

Concurrent Positions
BNI:
1. Member of the Audit Committee
2. Member of the Nomination and Remuneration Committee

Other Companies/Institutions:
Senior Lecturer at Institut Pertanian Bogor (1990-present)

Work Experience
- Senior Lecturer at Institut Pertanian Bogor (1990-present)
- President Commissioner/Independent Commissioner, PT Perusahaan Gas Negara (Persero), Tbk (2015-2016)
- Commissioner, PT Bank Tabungan Negara (Persero) Tbk (2016-2019)
- Independent Commissioner, PT Bank Negara Indonesia (Persero), Tbk (2020-Present)

Affiliated Relationships
Has no affiliated relationships with the other members of the Board of Commissioners, the Board of Directors or with the Majority and Controlling Shareholders.

Statement of Independence
The Independence Statement of Independent Commissioner is disclosed in the Corporate Governance Chapter of this Annual Report.

BBNI Share Ownership as at December 31, 2023
Does not own BBNI shares

BOARD OF COMMISSIONERS' AFFILIATED RELATIONSHIPS

Board of Commissioners' Affiliated Relationships Table

Financial, Familial, and Management Relationships of the Board of Directors

Name	Position	Familial Relationship With						Financial Relationship With						Management Relations at BNI, Subsidiaries and Affiliated Companies	
		Board of Commissioners		Board of Directors		Majority and Controlling Shareholder		Board of Commissioners		Board of Directors		Majority and Controlling Shareholder			
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Pradjoto	President Commissioner/ Independent Commissioner		√		√		√		√		√		√		√
Pahala Nugraha Mansury	Vice President Commissioner		√		√		√		√		√		√		√
Sigit Widyawan	Independent Commissioner		√		√		√		√		√		√		√
Askolani	Commissioner		√		√		√		√		√		√		√
Asmawi Syam	Independent Commissioner		√		√		√		√		√		√		√
Susyanto	Commissioner		√		√		√		√		√		√		√
Iman Sugema	Independent Commissioner		√		√		√		√		√		√		√
Septian Hario Seto	Independent Commissioner		√		√		√		√		√		√		√
Erwin Rijanto Slamet	Independent Commissioner		√		√		√		√		√		√		√
Fadlansyah Lubis	Commissioner		√		√		√		√		√		√		√
Robertus Billiitea	Commissioner		√		√		√		√		√		√		√

* Directly or indirectly

CHANGES IN THE BOARD OF COMMISSIONERS MEMBERS COMPOSITION AND REASONS FOR THE CHANGES

During 2023, there were 2 (two) changes to the Board of Commissioners members composition, based on the decisions of the AGMS on March 15, 2023 and the EGMS on September 19, 2023. Changes to the nomenclature of Board of Commissioners members was as follows:

Composition of the Board of Commissioners for the Period January 1, 2023 – March 15, 2023

The composition of the Board of Commissioners for the period January 1, 2023 – March 15, 2023 was 10 (ten) people consisting of 1 (one) President Commissioner who was also an Independent Commissioner, 1 (one) Vice President Commissioner who was also an Independent Commissioner, 5 (five) Independent Commissioners and 3 (three) Commissioners. The composition and basis for appointing members of the Board of Commissioners can be seen in the table below.

Composition and Basis for Appointing the Board of Commissioners for the Period January 1, 2023 – March 15, 2023

No	Name	Position	Domicile	Basis of Appointment	Effective Date*
1	Agus Dermawan Wintarto Martowardojo	President Commissioner/ Independent Commissioner	Jakarta	AGMS Decision on February 20, 2020	June 17, 2020
2	Pradjoto	Vice President Commissioner/ Independent Commissioner	Jakarta	AGMS Decision on February 20, 2020	June 17, 2020
3	Sigit Widyawan	Independent Commissioner	Solo	AGMS Decision on March 20, 2018	September 7, 2018
4	Askolani	Commissioner	Jakarta	EGMS Decision on August 30, 2019	December 20, 2019
5	Fadlansyah Lubis	Commissioner	Jakarta	EGMS Decision on August 31, 2022	December 23, 2022
6	Asmawi Syam	Independent Commissioner	Jakarta	AGMS Decision on February 20, 2020	June 17, 2020
7	Iman Sugema	Independent Commissioner	Bogor	AGMS Decision on February 20, 2020	August 14, 2020

No	Name	Position	Domicile	Basis of Appointment	Effective Date*
8	Susyanto	Commissioner	Bogor	AGMS Decision on February 20, 2020	July 27, 2020
9	Septian Hario Seto	Independent Commissioner	Jakarta	AGMS Decision on February 20, 2020	August 14, 2020
10	Erwin Rijanto Slamet	Independent Commissioner	Jakarta	AGMS Decision on March 29, 2021	August 6, 2021

*)The Board of Commissioners becomes effective after obtaining FSA approval for the Fit and Proper Test. This is in accordance with OJK Regulation No. 27/ POJK.03/2016 dated July 22, 2016 concerning Fit and Proper Test for Main Parties of Financial Services Institutions.

Composition of the Board of Commissioners for the Period March 15, 2023 – September 19, 2023-12-31

On March 15, 2023, the 2023 AGMS decided to change the composition of BNI's Board of Commissioners as follows:

1. Respectfully dismissed Sigit Widyawan as Independent Commissioner;
2. Appointed the following:
   a. Sigit Widyawan as Independent Commissioner;
   b. Robertus Billitea as Commissioner.

Thus, the composition of the Board of Commissioners for the period March 15, 2023 to September 19, 2023 was 11 (eleven) people consisting of 1 (one) President Commissioner who was also an Independent Commissioner, 1 (one) Vice President Commissioner who was also an Independent Commissioner, 5 (five) Independent Commissioners and 4 (four) Commissioners. The composition and basis for appointment of the Board of Commissioners can be seen in the table below.

Composition and Basis for Appointing the Board of Commissioners for the Period March 15, 2023 – September 19, 2023

No	Name	Position	Domicile	Basis of Appointment	Effective Date*
1	Agus Dermawan Wintarto Martowardojo	President Commissioner/ Independent Commissioner	Jakarta	AGMS Decision on February 20, 2020	June 17, 2020
2	Pradjoto	Vice President Commissioner/ Independent Commissioner	Jakarta	AGMS Decision on February 20, 2020	June 17, 2020
3	Sigit Widyawan	Independent Commissioner	Solo	AGMS Decision on March 15, 2023	March 15, 2023**
4	Askolani	Commissioner	Jakarta	EGMS Decision on August 30, 2019	December 20, 2019
5	Fadlansyah Lubis	Commissioner	Jakarta	EGMS Decision on August 31, 2022	December 23, 2022
6	Asmawi Syam	Independent Commissioner	Jakarta	AGMS Decision on February 20, 2020	June 17, 2020
7	Iman Sugema	Independent Commissioner	Bogor	AGMS Decision on February 20, 2020	August 14, 2020
8	Susyanto	Commissioner	Bogor	AGMS Decision on February 20, 2020	July 27, 2020
9	Septian Hario Seto	Independent Commissioner	Jakarta	AGMS Decision on February 20, 2020	August 14, 2020
10	Erwin Rijanto Slamet	Independent Commissioner	Jakarta	AGMS Decision on March 29, 2021	August 6, 2021
11	Robertus Billitea	Commissioner	Depok	AGMS Decision on March 15, 2021	September 11, 2023

*)The Board of Commissioners becomes effective after receiving FSA approval for the Fit and Proper Test. This is in accordance with OJK Regulation No. 27/ POJK.03/2016 dated July 22, 2016 concerning Fit and Proper Test for Main Parties of Financial Services Institutions.
**) Ceased serving as Independent Commissioner on March 15 2023, was reappointed as Independent Commissioner on March 15, 2023 which became effective on March 15, 2023 through FSA Circular Letter No. 39/SEOJK.03/2016 dated September 13, 2016 concerning Capability Assessment and Appropriateness for Prospective Controlling Shareholders, Prospective Members of the Board of Directors, and Prospective Members of the Bank's Board of Commissioners.

Composition of the Board of Commissioners for the Period September 19, 2023 – December 31, 2023

On September 19 2023, the 2023 EGMS decided to change the composition of BNI's Board of Commissioners as follows:

1. Respectfully dismissed Agus Dermawan Wintarto Martowardojo as President Commissioner/Independent Commissioner;
2. Transferred Pradjoto's assignment from Vice President Commissioner/Independent Commissioner to President Commissioner/Independent Commissioner of the Company;
3. Appointed Pahala Nugraha Mansury as Vice President Commissioner of the Company.

The Board of Commissioners composition for the period September 19, 2023 – December 31, 2023 was 11 (eleven) people consisting of 1 (one) President Commissioner who was also an Independent Commissioner, 1 (one) Vice President Commissioner who was also an Independent Commissioner, 5 (five) Independent Commissioners and 4 (four) Commissioners. The composition and basis for appointing members of the Board of Commissioners can be seen in the table below.

Composition and Basis for Appointing the Board of Commissioners

No	Name	Position	Domicile	Basis of Appointment	Period in Office	Effective Date*
1	Pradjoto**	President Commissioner/ Independent Commissioner	Jakarta	EGMS Decision dated September 19, 2023	Following his previous term in office as Vice President Commissioner/ Independent Commissioner of BNI, 2020-2025 (First Period)	Currently in the FSA Fit and Proper Test process
2	Pahala Nugraha Mansury**	Vice President Commissioner/ Independent Commissioner	Jakarta	EGMS Decision dated September 19, 2023	2023-2028 (First Period)	Currently in the FSA Fit and Proper Test process
3	Askolani	Commissioner	Jakarta	EGMS Decision dated August 30, 2019	2019-2024 (First Period)	December 20, 2019
4	Susyanto	Commissioner	Bogor	AGMS Decision dated February 20, 2020	2020-2025 (First Period)	July 27, 2020
5	Fadlansyah Lubis	Commissioner	Jakarta	EGMS Decision dated August 31, 2022	2022-2027 (First Period)	December 23, 2022
6	Robertus Billitea	Commissioner	Depok	AGMS Decision dated March 15, 2023	Annual GMS Resolutions on March 15, 2023	September 11, 2023
7	Erwin Rijanto Slamet	Independent Commissioner	Jakarta	AGMS Decision dated March 29, 2021	2021-2026 (First Period)	August 6, 2021
8	Sigit Widyawan	Independent Commissioner	Solo	AGMS Decision dated March 15, 2023	2023-2028 (Second Period)	March 15, 2023
9	Asmawi Syam	Independent Commissioner	Jakarta	AGMS Decision dated February 20, 2020	2020-2025 (First Period)	June 17, 2020
10	Septian Hario Seto	Independent Commissioner	Jakarta	AGMS Decision dated February 20, 2020	2020-2025 (First Period)	August 14, 2020
11	Iman Sugema	Independent Commissioner	Bogor	AGMS Decision dated February 20, 2020	2020-2025 (First Period)	August 14, 2020

*) The Board of Commissioners becomes effective after receiving FSA approval for the Fit and Proper Test. This is in accordance with OJK Regulation No. 27/ POJK.03/2016 dated July 22, 2016 concerning Fit and Proper Test for Main Parties of Financial Services Institutions.
**) Currently in the FSA Fit and Proper Test process

INFORMATION ON CHANGES IN THE BOARD OF DIRECTORS AND/OR BOARD OF COMMISSIONERS MEMBERS COMPOSITION THAT OCCURED AFTER THE FISCAL YEAR

There were no changes to the Board of Directors and/or Board of Commissioners members composition after the end of fiscal year 2023 until the deadline for submitting the Annual Report.

Senior Executive President Profiles



Hussein Paolo Kartadjoemena
SEVP Corporate Development & Transformation

Age
44 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Bachelor's degree in Economics from Harvard University (2002)
- Level 4 Risk Management Competency by the Risk Management Certification Body (BSMR) in 2023

Position History:

Legal Basis of Appointment as the Company's SEVP
Appointed as SEVP Corporate Development & Transformation based on Decision of the Board of Directors of PT Bank Negara Indonesia (Persero) Tbk No. KP/382/DIR/R dated November 17, 2020

Concurrent Positions
Concurrently serves as President Commissioner of PT Bank Hibank Indonesia

Work Experience
- SVP, Corporate Development, PT Bank Mandiri (Persero) Tbk (2012)
- General Manager, Corporate Finance & Investor Relations, PT Apexindo Pratama Duta Tbk (2014)
- Chief Executive Officer, PT Royal Mandiri (2017)
- Chief Executive Officer, PT Royal Lestari Utama (2018)
- Senior Executive Vice President & Chief Transformation
- Officer, PT Bank Mandiri (Persero) Tbk (2020)
- Senior Executive Vice President - Corporate Transformation, PT Bank Negara Indonesia (Persero) Tbk (2020-present)
- President Commissioner – PT Bank Hibank Indonesia (2023-present)

Affiliated Relationships
No affiliations with members of the Board of Directors and Board of Commissioners, or with the majority and controlling shareholder

Training in 2023
Data can be found in the section on Education/Training for Board of Commissioners, Board of Directors, Committees, Corporate Secretary, and Internal Audit, in the Company Profile chapter in this Annual Report



Ita Tetralastwati
SEVP Treasury

Age
53 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Bachelor's degree in Economics from Universitas Gadjah Mada (1996)
- Level 4 Risk Management Commitment by the Risk Management Certification Body (BSMR) (2023)

Position History:

Legal Basis of Appointment as the Company's SEVP
Appointed as SEVP Treasury based on Decision of the Board of Directors of PT Bank Negara Indonesia (Persero) Tbk No. KP/374/ DIR/R dated November 9, 2020

Concurrent Positions
No concurrent positions at BNI or other institutions

Work Experience
- Money Market Dealer, PT Bank Pembangunan Indonesia (1998)
- Cash & Liquidity Dealer, PT Bank Mandiri (1999)
- Fixed Income Dealer, PT Bank Mandiri (2007)
- Money Market Dealer, PT Bank Mandiri (2008)
- Chief Dealer, Treasury Cash & Liquidity Management, PT Bank Mandiri (2009)
- Vice President, Treasury Interest Rate Trading, PT Bank Mandiri (2011)
- Vice President, Treasury FX Trading, PT Bank Mandiri (2015)
- Senior Vice President, Market Risk, PT Bank Mandiri (2016)
- Non-Executive Director Bank Mandiri Europe Limited (2018)
- Senior Vice President, Market & Operational Risk, PT Bank Mandiri (2020)
- Senior Executive Vice President, Treasury, PT Bank Negara Indonesia (Persero) Tbk (2020)

Affiliated Relationships
No affiliations with members of the Board of Directors and Board of Commissioners, or with the majority and controlling shareholder

Training in 2023
Data can be found in the section on Education/Training for Board of Commissioners, Board of Directors, Committees, Corporate Secretary, and Internal Audit, in the Company Profile chapter in this Annual Report



Fauzi
SEVP Operations

Age
56 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Bachelor of Economics degree from Universitas Andalas (1992)
- Level 4 Risk Management Competency Certification issued by Risk Management Certification Agency (BSMR) in 2023

Position History:

Legal Basis of Appointment as the Company's SEVP
Appointed as SEVP Operations based on Decision of the Board of Directors of PT Bank Negara Indonesia (Persero) Tbk No. DIR/082.2/ DIR/R dated May, 31 2022

Concurrent Positions
No concurrent positions at BNI or other institutions

Work Experience
- General Manager of Banking Operation Division (2014)
- Head of Region Bandung (2016)
- General Manager of Channel Management Division (2018)
- General Manager of Internal Audit (2019)
- Senior Executive Vice President - Operational, PT Bank Negara Indonesia (Persero) Tbk (2021-present)

Affiliated Relationships
No affiliations with members of the Board of Directors and Board of Commissioners, or with the majority and controlling shareholder

Training in 2023
Data can be found in the section on Education/Training for Board of Commissioners, Board of Directors, Committees, Corporate Secretary, and Internal Audit, in the Company Profile chapter in this Annual Report



Rian Eriana Kaslan
SEVP Retail Digital Solutions

Age
47 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Bachelor of Arts in Business Administration, Clark University, USA, (1999)
- Master of Business Administration in International Management and Marketing, Boston University, USA, (2006)
- Level 5 Risk Management Competency Certification issued by Risk Management Certification Agency (BSMR) (2023)

Position History:

Legal Basis of Appointment as the Company's SEVP
Appointed as SEVP Retail Digital Solutions based on Decision of the Board of Directors of PT Bank Negara Indonesia (Persero) Tbk No. KP/340/DIR/R dated July 28, 2021

Concurrent Positions
Concurrently as President Commissioner of PT BNI Modal Ventura

Work Experience
- AVP, Client Service Manager - Bank of New York Mellon, Boston, United of America (1999 - 2000)
- Executive Vice President, Commonwealth Bank Indonesia, Jakarta, Head of Digital Strategy & Delivery (2006-2021)
- Senior Executive Vice President - Retail Digital Solutions PT Bank Negara Indonesia (Persero) Tbk (2021-present)
- President Commissioner of PT BNI Capital Ventura (2022-present)

Affiliated Relationships
No affiliations with members of the Board of Directors and Board of Commissioners, or with the majority and controlling shareholder

Training in 2023
Data can be found in the section on Education/Training for Board of Commissioners, Board of Directors, Committees, Corporate Secretary, and Internal Audit, in the Company Profile chapter in this Annual Report



Victor Erico Korompis
SEVP Information Technology

Age
49 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Bina Nusantara University (1992-1996)
- Universitas Indonesia (Master of Information Technology) Graduated with Cum Laude (1999-2001)
- The Innovative Technology Leader at Standford University (2023)
- Level 4 Risk Management Competency Certification issued by Risk Management Certification Agency (BSMR) (2023)

Position History:

Legal Basis of Appointment as the Company's SEVP
Appointed as SEVP Information Technology based on PT Bank Negara Indonesia (Persero) Tbk Board of Directors Decision No. DIR/006/R dated January 20, 2023

Concurrent Positions
No concurrent positions at BNI or other institutions

Work Experience
- IBM Business Partner - PT Mitra Integrasi Komputindo (1996-2002)
- AVP, IT Programme Management Office Head – PT Bank Danamon (2001-2014)
- Vice President, IT Cons. Finance, Touchpoint& Payment Head – PT Bank Danamon Tbk. (2004 - 2007)
- Senior VP, IT Electronic Channels and Card Head (2007 – 2010)
- Executive VP, IT Business Solution & System Integration Head – PT Bank Danamon Tbk. (2010 – 2016)
- Acting Chief Information Officer - PT Bank Danamon Tbk. (2015 –2016)
- Senior Vice President, Head of Information Technology - PT Bank Danamon Tbk. (2016 –2018)
- Senior Vice President, Head of Digital Banking Delivery Group - PT Bank Danamon Tbk. (2019 - 2022)
- Senior Executive Vice President Information Technology – PT Bank Negara Indonesia (Persero) Tbk. (2022 – presnt)

Affiliated Relationships
No affiliations with members of the Board of Directors and Board of Commissioners, or with the majority and controlling shareholder

Training in 2023
Data can be found in the section on Education/Training for Board of Commissioners, Board of Directors, Committees, Corporate Secretary, and Internal Audit, in the Company Profile chapter in this Annual Report



I Made Sukajaya
SEVP Remedial & Recovery

Age
55 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Sarjana Pertanian Universitas Udayana (1992)
- Manajemen Keuangan Universitas Persada Indonesia-YAI (2004
- Certification APEI-Asosiasi Perusahaan Efek Indonesia Pada Tahun 2023
- Refreshment Winning Market share Through Digital and Collaboration Mindset Tahun 2023
- Kompetensi Manajemen Risiko Level 4 oleh Badan Certification Manajemen Risiko (BSMR) (2023)

Position History:

Legal Basis of Appointment as the Company's SEVP
Appointed as SEVP Remedial & Recovery based on PT Bank Negara Indonesia (Persero) Tbk Board of Directors Decision No. KP/028/DIR/R dated January 19, 2023

Concurrent Positions
Commissioner – PT. BNI Sekuritas

Work Experience
- Deputy General Manager Tokyo Branch Office - PT Bank Negara Indonesia (Persero) Tbk (2016)
- Deputy Head of International Division - PT Bank Negara Indonesia (Persero) Tbk (2019)
- Denpasar Region Leader - PT Bank Negara Indonesia (Persero) Tbk (2019)
- Head of Corporate Business Division 1 - PT Bank Negara Indonesia (Persero) Tbk (2020)
- Commissioner, PT. BNI Securitas (2021)
- SEVP Remedial & Recovery, PT Bank Negara Indonesia (Persero) Tbk (2023 – present)

Affiliated Relationships
No affiliations with members of the Board of Directors and Board of Commissioners, or with the majority and controlling shareholder

Training in 2023
Data can be found in the section on Education/Training for Board of Commissioners, Board of Directors, Committees, Corporate Secretary, and Internal Audit, in the Company Profile chapter in this Annual Report



Steven Suryana
SEVP Wealth Management

Age
55 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Bachelor of Economics Degree from Universitas Tarumanegara
- Level 4 Risk Management Competency by the Risk Management Certification Body (BSMR) (2023)

Position History:

Legal Basis of Appointment as the Company's SEVP
Appointed as SEVP Wealth Management based on PT Bank Negara Indonesia (Persero) Tbk Board of Directors Decision No. DIR/062 dated May 16, 2023

Concurrent Positions
No concurrent positions at BNI or other institutions

Work Experience
- General Manager – Standard Chartered Bank Philippines (2007)
- Head of Wealth Management - ABN AMRO Bank (Royal bank of Scotland) (2007-2010))
- Group Head, Sales & Marketing – PT Manulife Aset Manajemen Indonesia ((2010-2011))
- SVP & Head of Wealth Management – HSBC Indonesia (2011 – 2019)
- Director, Retail Banking Head – Citibank Indonesia (2019 - 2023)
- Senior Executive Vice President Wealth Management (2023 – present)

Affiliated Relationships
No affiliations with members of the Board of Directors and Board of Commissioners, or with the majority and controlling shareholder

Training in 2023
Data can be found in the section on Education/Training for Board of Commissioners, Board of Directors, Committees, Corporate Secretary, and Internal Audit, in the Company Profile chapter in this Annual Report



Bun Hendra
SEVP Credit Risk

Age
46 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Bachelor of Engineering Degree from University of Tarumanagara, bachelor degree, (1995-1999)
- Master of Management, University of Indonesia, post-graduate degree, (2001-2003)
- Level 4 Risk Management Competency by the Risk Management Certification Body (BSMR) (2023)

Position History:

Legal Basis of Appointment as the Company's SEVP
Appointed as SEVP Credit Risk based on PT Bank Negara Indonesia (Persero) Tbk Board of Directors Decision No. KP/743/DIR/R dated October 25, 2023

Concurrent Positions
No concurrent positions at BNI or other institutions

Work Experience
- SVP and Credit Review Division Co Head - PT Bank Ekonomi Rahardja Tbk. (2010 – 2013)
- Director, Head of Research & Analysis, Indonesia – PT ANZ Indonesia (2014 – 2016)
- Executive Vice President, Global Corporate Credit Head - PT Bank CIMB NIAGA TBK (2016-2019)
- Executive Director, Head of Credit Risk Specialist - PT BANK DBS Indonesia (2019 – 2023)
- Senior executive Vice President Credit Risk – PT Bank Negara Indonesia (Persero) (2023 – present)

Affiliated Relationships
No affiliations with members of the Board of Directors and Board of Commissioners, or with the majority and controlling shareholder

Training in 2023
Data can be found in the section on Education/Training for Board of Commissioners, Board of Directors, Committees, Corporate Secretary, and Internal Audit, in the Company Profile chapter in this Annual Report



Pancaran Affendi

SEVP Corporate Banking

Age
50 years old as of December 31, 2023

Nationality
Indonesian citizen

Domicile
Jakarta, Indonesia

Education and/or Certification
- Organizational Leadership - IMD Business School (2014)
- Civil Engineering - Universitas Tarumanegara (1997)
- Level 4 Risk Management Competency by the Risk Management Certification Body (BSMR) (2023)

Position History:

Legal Basis of Appointment as the Company's SEVP
Appointed as SEVP Corporate Banking based on PT Bank Negara Indonesia (Persero) Tbk Board of Directors Decision No. KP/742/DIR/R dated October 25, 2023

Concurrent Positions
No concurrent positions at BNI or other institutions

Work Experience
- Civil Structural Designer, PT Partono Fondas (1997 – 1998)
- Corporate Banking, PT Bank Central Asia Tbk (1998 – 2004)
- Corporate Banking, DBS Bank (2004 – 2005)
- VP – Corporate Banking, ABN AMRO Bank N.V (2005 –2008)
- Managing Director – Country Head of Global Corporate & Institutional Banking, MUFG (2008 -2023)
- SEVP Corporate Banking, PT Bank Negara Indonesia (Persero), Tbk (2023 – present)

Affiliated Relationships
No affiliations with members of the Board of Directors and Board of Commissioners, or with the majority and controlling shareholder

Training in 2023
Data can be found in the section on Education/Training for Board of Commissioners, Board of Directors, Committees, Corporate Secretary, and Internal Audit, in the Company Profile chapter in this Annual Report

Executive Officers Profiles

HEADS OF DIVISIONS IN THE MAIN DIRECTORATE



Anang Basuki
Head of Internal Audit Division

54 years old as of December 31, 2023. Holds a Bachelor's degree in Accounting from Universitas Gadjah Mada. Appointed as Head of Internal Audit Division based on Board of Directors' Decree No.KP/207/DIR/R dated May 31, 2023



Okki Rushartomo
Head of Corporate Secretary Division

43 years old as of December 31, 2023. Holds a Bachelor's degree in Industrial Engineering from Institut Teknologi Bandung. Appointed as Head of Corporate Secretary Division based on Board of Directors' Decree No. KP/208/DIR/R dated May 31, 2023.



Basaria Martha Juliana S
Corporate Development & Transformation Division Head

53 years old as of December 31, 2023. Holds a Master's degree in Master of Business from the University of Victoria. Appointed as Head of Corporate Development & Transformation Division based on Board of Directors' Decree No. KP/206/DIR/R May 31, 2023.

HEADS OF DIVISIONS IN THE WHOLESALE & INTERNATIONAL BANKING DIRECTORATE



Andrean Palonggam
Head of Corporate Banking 1 Division

40 years old as of December 31, 2023. Holds a Bachelor's degree in Management from Universitas Katolik Atmajaya. Appointed as Head of Corporate Banking 1 Division based on Board of Directors' Decree No. KP/820/DIR/R dated December 6, 2023



Ditya Maharhani Harninda
Corporate Banking 2 Division Head

42 years old as of December 31, 2023. Holds a Master's degree in Marketing from the University of New South Wales. Appointed as Corporate Banking 2 Division Head based on Board of Directors' Decree No. KP/327/DIR/R dated June 22, 2023.



Dipo Nugroho
Head of Corporate Banking 3 Division Head and assigned as Syndication & Structured Finance Division

41 years old as of December 31, 2023. Holds a Master's degree in Master of Business Administration from Erasmus University Rotterdam. Appointed as Corporate Banking 3 Division Head based on Board of Directors' Decree No. KP/328/DIR/R dated June 22, 2023. Assigned as Head of Syndication & Structured Finance Division based on Decree No. KP/1594/HCE/1/R dated July 17, 2023.



Arief Wibawa
Head of Corporate Banking 4 Division

45 years old as of December 31, 2023. Holds a Bachelor's degree in Industrial Engineering from Universitas Telkom. Appointed as Head of Corporate Banking 4 Division based on Board of Directors' Decree No. KP/244/DIR/R dated June 12, 2023.



Rima Cahyani
Head of International Banking & Financial Institutions Division

41 years old as of December 31, 2023. Holds a Bachelor's degree in International Relations from Universitas Gadjah Mada. Appointed as Head of International Banking & Financial Institutions Division based on SEVP Decree No. KP/006/SEVP/R dated June 27, 2023.



Rini Yuniar
Head of Treasury Division

52 years old as of December 31, 2023. Holds a Master's degree in Internal Auditing from Universitas Gadjah Mada. Appointed as Head of Treasury Division based on SEVP Decree No. KP/005/SEVP/R dated June 27, 2023.



Nyimas Sulistia Sriwulandari
SORX Wholesale & International Banking Division

35 years old as of December 31, 2023. Holds a Bachelor's degree in Management from the Universitas Indonesia. Appointed as Senior Operational Risk Executive (SORX) Wholesale & International Banking Division based on Board of Directors' Decree No. KP/820/DIR/R dated December 6, 2023



Amalia Savitri
SBX Corporate Banking

46 years old as of December 31, 2023. Holds a Master's degree in Financial Management from the Universitas of Indonesia. Appointed as Senior Business Executive (SBX) based on Board of Directors' Decree No. KP/591/DIR/R dated July 10, 2023.



Fajar Fitrianto
SBX Corporate Banking

42 years old as of December 31, 2023. Holds a Master's degree in Business Administration from Nanyang Technological University. Appointed as as Senior Business Executive (SBX) based on Board of Directors' Decree No. KP/820/DIR/R dated December 6, 2023.

HEADS OF DIVISIONS IN THE ENTERPRISE & COMMERCIAL BANKING DIRECTORATE



Yogi Bima Sakti
Head of Enterprise Banking Division

47 years old as of December 31, 2023. Holds a Bachelor's degree in Management from Edith Cowan University. Appointed as Head of Enterprise Banking Division based on Board of Directors' Decree No. KP/123/DIR/R dated March 24, 2023.



I Dewa Gde Ngurah Yoga Pratama
Head of Commercial Banking 1 Division

44 years old as of December 31, 2023. Holds a Master's degree in Management from Universitas Katolik Atmajaya. Appointed as Head of Commercial Banking 1 Division based on Board of Directors' Decree No. KP/595/DIR/R dated July 16, 2023.



Julius D. Aritonang
Head of Commercial Banking 2 Division

52 years old as of December 31, 2023. Holds a Master's degree in Financial Management and Banking from Universitas Indonesia. Appointed as Head of Commercial Banking 2 Division based on Board of Directors' Decree No. KP/402/DIR/R dated June 27, 2023.



Rangga Bhirawa Wicaksana
SBX Enterprise Banking

39 years old as of December 31, 2023. Holds a Master's degree in Management from the Institut Teknologi Bandung. Appointed as Senior Business Executive (SBX) based on Board of Directors' Decree No. KP/591/DIR/R dated July 10, 2023.



Martinus Matondang
SBX Enterprise Banking

52 years old as of December 31, 2023. Holds a Bachelor's degree in Development from Universitas Bung Hata. Appointed as Senior Business Executive (SBX) based on Board of Directors' Decree No. KP/607/DIR/R dated July 21, 2023.



Warda Nadjamuddin
SBX Commercial Banking

52 years old as of December 31, 2023. Holds a Master's degree in Management from Universitas Sam Ratulangi. Appointed as Senior Business Executive based on Board of Directors' Decree No. KP/403/DIR/R dated June 27, 2023.

HEADS OF DIVISIONS IN THE INSTITUTIONAL BANKING DIRECTORATE



Jane Tuwaidan
Temporary Head of Institutional Banking 1 Division

45 years old as of December 31, 2023. Holds a Master's degree in Agricultural Resources Management from Universitas Sam Ratulangi. Appointed as Temporary Head of Institutional Banking 1 Division based on Board of Directors' Decree No. KP/759/DIR/R dated October 31, 2023.



Efrizal
Head of Institutional Banking 2 Division

53 years old as of December 31, 2023. Holds a Master's degree in Marketing Management from Universitas Negeri Padang. Appointed as Head of Institutional Banking 2 Division based on Board of Directors' Decree No. KP/219/DIR/R dated June 5, 2023.



Widi Hantono
Head of Pension Fund Division

55 years old as of December 31, 2023. Holds a Master's degree in Management from Universitas Timbul Nusantara. Appointed as Head of Pension Fund Division based on Board of Directors' Decree No. KP/217/DIR/R dated June 05, 2023.

HEADS OF DIVISIONS IN THE NETWORK & SERVICES DIRECTORATE



Nugroho Windria Yudi Antono
Temporary Head of Distribution Network & Sales Division

52 years old as of December 31, 2023. Holds a Master's degree in Management from Universitas Diponegoro. Appointed as Temporary Head of Distribution Network & Sales Division based on Board of Directors' Decree No. KP/806/DIR/R dated November 23, 2023.



Rahma Dhoni
Head of Agen46 Division

46 years old as of December 31, 2023. Holds a Master's degree in Management Science from the Universitas Indonesia. Appointed as Head of Agen46 Division based on Board of Directors' Decree No. KP/153/DIR/R dated May 03, 2023



Rahmat Pertinda
Head of Customer Experience Center Division

51 years old as of December 31, 2023. Holds a Master's degree in Legal Studies from Universitas Trisakti. Appointed as Head of Customer Experience Center Division based on Board of Directors' Decree No. No.KP/212/DIR/R dated May 31, 2023.



Suryo Utomo
SORX Network & Services

52 years old as of December 31, 2023. Holds a Master's degree in Accounting from Universitas Diponegoro. Appointed as SORX Network & Services based on Board of Directors' Decree No. KP/595/DIR/R dated July 14, 2023.

HEADS OF DIVISIONS IN THE HUMAN CAPITAL & COMPLIANCE DIRECTORATE



Yenni Sari Dewi
Head of Human Capital Strategy Division

45 years old as of December 31, 2023. Holds a Master's degree in General Business from Universitas Gadjah Mada. Appointed as Head of Human Capital Strategy Division based on Board of Directors' Decree No. KP/123/DIR/R dated March 24, 2023.



Afthon Shodaq Noor
Head of Human Capital Services Division

52 years old as of December 31, 2023. Holds a Master's degree in Finance from Universitas Gadjah Mada. Appointed as Head of Human Capital Services Division based on Board of Directors' Decree No. KP/259/DIR/R dated June 13, 2023.



Dandy P. Sjamsudin
Head of BNI University Divison

52 years old as of December 31, 2023. Holds a Master's degree in Finance/Banking from the University of Monash. Appointed as Head of BNI University Division based on Board of Directors' Decree No. KP/261/DIR/R dated June 19, 2023.



Ikhsan Azman
Head of Compliance Division

54 years old as of December 31, 2023. Holds a Master's degree in Agribusiness Management from the Institut Pertanian Bogor. Appointed as Head of Compliance Division based on Board of Directors' Decree No. KP/595/DIR/R dated July 14, 2023.



Sandy Dwinanto
Head of Legal Division

50 years old as of December 31, 2023. Holds a Master's degree in Management from Universitas Indonesia. Appointed as Head of Legal Division based on Board of Directors' Decree No. KP/257/DIR/R dated June 13, 2023.



Hendra Susila
Temporary Head of Policy Governance Division

44 years old as of December 31, 2023. Holds a Bachelor's degree in Civil Engineering from Universitas Andalas and a Master's degree in Financial Management from Universitas Putra Indonesia YPTK Padang. Appointed as Temporary Head of Policy Governance Division based on Board of Directors' Decree No. KP/597/DIR/R dated July 18, 2023.



Efita Praharani
Human Capital Business Partner Head

56 years old as of December 31, 2023. Holds a Master's degree in Administrative Sciences from Universitas Indonesia. Appointed as Human Capital Business Partner Head based on Board of Directors' Decree No. KP/252/DIR/R dated June 13, 2023.



Emmy Nurhayati
Head of Human Capital Business Partner Division

59 years old as of December 31, 2023. Holds a Bachelor's degree in Financial Management from Universitas Indonesia. Appointed as Head of Human Capital Business Partner Division based on Board of Directors' Decree No. KP/253/DIR/R dated June 13, 2023.

HEADS OF DIVISIONS IN THE FINANCE DIRECTORATE



Agung Turanto S.
Head of Corporate Planning & Performance Management Division

45 years old as of December 31, 2023. Holds a Master's degree in Management from Universitas Gadjah Mada. Appointed as Head of Corporate Planning & Performance Management Division based on Board of Directors' Decree No. KP/231/DIR/R dated June 6, 2023.



Setyo Susilo
Head of Accounting Division

51 years old as of December 31, 2023. Holds a Master's degree in Small and Medium Industry from Institut Pertanian Bogor. Appointed as Head of Accounting Division based on Board of Directors' Decree No. KP/688/DIR/R dated September 26, 2023.



Made Dany Pratiwi B.
Head of Procurement & Fixed Assets Division

52 years old as of December 31, 2023. Holds a Master's degree in Actuarial from Universitas Indonesia. Appointed as Head of Procurement & Fixed Assets Division based on Board of Directors' Decree No. KP/233/DIR/R dated June 06, 2023



Yohan Setio
Head of Investor Relations Division

38 years old as of December 31, 2023. Holds a Master of Business Administration (MBA) from the University of University of Cambridge, UK, England. Appointed as Head of Investor Relations Division based on Board of Directors' Decree No. KP/229/DIR dated June 6, 2023



M. Emil Azhary
Head of Subsidiaries Management Division

45 years old as of December 31, 2023. Holds a Master's degree in Business Administration from North Eastern University. Appointed as Head of Subsidiaries Management Division based on Board of Directors' Decree No. KP/237/DIR/R dated June 06, 2023



Leo Putera Rinaldy
Chief Economist

40 years old as of December 31, 2023. Holds a Bachelor's degree in Economics from the University of Indonesia. Appointed as Chief Economist based on Board of Directors' Decree No. KP/755/DIR/R dated October 31, 2023.



Billie Setiawan
Head of Data Management & Analytics Division

42 years old as of December 31, 2023. Holds a Bachelor's degree in Science from the University of Greenwich. Appointed as Head of Data Management & Analytics Division based on Board of Directors' Decree No. KP/245/DIR/R dated June 12, 2023.

HEADS OF DIVISIONS IN THE RETAIL BANKING DIRECTORATE



Sri Indira
Head of Consumer Segment Division & Temporary Head of Consumer Product Division

53 years old as of December 31, 2023. Holds a Master's degree in Management from Universitas Gadjah Mada. Appointed as Head of Consumer Segment Division based on Board of Directors' Decree No. KP/270/DIR/R dated June 14, 2023. Also serves as Temporary Head of Consumer Product Division based on Board of Directors' Decree No. KP/274/DIR/R dated June 14, 2023.



Grace Situmeang
Head of Card Business Division

50 years old as of December 31, 2023. Holds a Bachelor's degree in International Relations from Universitas Indonesia. Appointed as Head of Card Business Division based on Board of Directors' Decree No. KP/263/DIR/R dated June 14, 2023.



Muhammad Safri Hidayat
Head of Retail Productive Banking Division

44 years old as of December 31, 2023. Holds a Bachelor's degree in Economics and Development Studies from Universitas Gadjah Mada. Appointed as Head of Retail Productive Banking Division based on Board of Directors' Decree No. KP/153/DIR/R dated May 03, 2023.



Sunarna Eka Nugraha
Head of Business Program Division

55 years old as of December 31, 2023. Holds a Bachelor's degree in Fisheries from Universitas Diponegoro. Appointed as Head of Business Program Division based on Board of Directors' Decree No. HCE/1/0971 dated November 29, 2023



Henny Woe
Head of Wealth Management Division

48 years old as of December 31, 2023. Holds a Bachelor's degree in Accounting from Universitas Tarumanagara. Appointed as Head of Wealth Management Division based on Board of Directors' Decree No. KP/267/DIR/R dated June 14, 2023



Putu Bagus Kresna
SORX Consumer Banking & Corporate Function

51 years old as of December 31, 2023. Holds a Master's degree in Financial Management from the Universitas Indonesia. Appointed as Senior Operational Risk Executive (SORX) Consumer Banking & Corporate Function based on Board of Directors' Decree No. KP/244/DIR/R dated June 12, 2023.

HEADS OF DIVISIONS IN THE RISK MANAGEMENT DIRECTORATE



Rayendra Minarsa Goenawan
Head of Enterprise Risk Management Division

39 years old as of December 31, 2023. Holds a Master's degree in Management from Universitas Bina Nusantara. Appointed as Head of Enterprise Risk Management Division based on Board of Directors' Decree No. KP/289/DIR/R dated June 16, 2023.



Adi Surya Djoko
Head of Operational Risk Management Division

46 years old as of December 31, 2023. Holds a Master's degree in Master of Business from the University of Western Australia. Appointed as Head of Operational Risk Management Division based on Board of Directors' Decree No. HCE/1/01040 dated December 12, 2023.



Made Nariswari
Head of Retail Credit Risk Division

49 years old as of December 31, 2023. Holds a Bachelor's degree in Economics from Universitas Indonesia. Appointed as Head of Retail Credit Risk Division based on Board of Directors' Decree No. KP/820/DIR/R dated December 06, 2023



Wilhelmus Max Charles
Head of Anti Fraud Division

48 years old as of December 31, 2023. Holds a Bachelor's degree in Management from Universitas Gunadarma. Appointed as Head of Anti Fraud Division based on Board of Directors' Decree No. KP/290/DIR/R dated June 16, 2023.



Aryani Dwi Satiti
Head of Corporate & Enterprise Credit Risk Division

51 years old as of December 31, 2023. Holds a Master's degree in Finance from Universitas Gadjah Mada. Appointed as Head of Corporate & Enterprise Credit Risk Division based on Board of Directors' Decree No. KP/820/DIR/R dated December 6, 2023.



Muhammad Jufri
Head of Commercial Credit Risk Division

53 years old as of December 31, 2023. Holds a Master's degree in Management from Universitas Trisakti. Appointed as Head of Commercial Credit Risk Divison based on Board of Directors' Decree No. KP/288/DIR/R dated June 16, 2023.



Johansyah
Head of Corporate Remedial & Recovery Division

42 years old as of December 31, 2023. Holds a Master's degree in Notary Affairs from Universitas Jayabaya. Appointed as Head of Corporate Remedial & Recovery Division based on Board of Directors' Directors' Decree No. KP/286.1/DIR/R dated June 16, 2023.



Sjamsul Hidayat Safwan
Head of Enterprise & Commercial Remedial & Recovery Division

55 years old as of December 31, 2023. Holds a Master's degree in Business Administration from Sekolah Tinggi Ilmu Administrasi Lembaga Administrasi Negara. Appointed as Head of Enterprise & Commercial Remedial & Recovery Division based on Board of Directors' Decree No. KP/286.2/DIR/R dated June 16, 2023.



Hari Satriyono
Head of Retail Collection & Recovery Divison

53 years old as of December 31, 2023. Holds a Master's degree in Finance from Universitas Gadjah Mada. Appointed as Head of Retail Collection & Recovery Divison based on Board of Directors' Decree No. KP/286.3/DIR/R dated June 16, 2023.



Yanar Siswanto
SCX Corporate & Enterprise Credit Risk

54 years old as of December 31, 2023. Holds a Master's degree in Agribusiness from Institut Pertanian Bogor. Appointed as Senior Credit Risk Executive (SCX) based on Board of Directors' Decree No. KP/408/DIR/R dated June 27, 2023.



Agus Sutanto
SCX Corporate & Enterprise Credit Risk

45 years old as of December 31, 2023. Holds a Master's degree in Finance from the Universitas Indonesia. Appointed as Senior Credit Risk Executive (SCX) based on Board of Directors' Decree No. KP/409/DIR/R dated June 27, 2023.



Yessy Kurnia Dyah W.
SCX Corporate & Enterprise Credit Risk

53 years old as of December 31, 2023. Holds a Master's degree in Agribusiness Management from Universitas Pembangunan Nasional Veteran (UPN). Appointed as Senior Credit Risk Executive (SCX) based on Board of Directors' Decree No. KP/406/DIR/R dated 27 June 2023.



Mochamad Roland Perdana
SCX Corporate & Enterprise Credit Risk

39 years old as of December 31, 2023. Holds a Doctoral degree in Management from Universitas Brawijaya. Appointed as Senior Credit Risk Executive (SCX) based on Board of Directors' Decree No. KP/407/DIR/R dated June 27, 2023.



Eko Setiawan
SCX Commercial Credit Risk

53 years old as of December 31, 2023. Holds a Master's degree in Finance from Universitas Gadjah Mada. Appointed as Senior Credit Risk Executive (SCX) based on Board of Directors' Decree No. KP/410/DIR/R dated June 27, 2023.



Bernardus
SCX Commercial Credit Risk

53 years old as of December 31, 2023. Holds a Master's degree in Accounting Management from Gadjah Mada University. Appointed as Senior Credit Risk Executive (SCX) based on Board of Directors' Decree No. KP/412/DIR/R dated June 27, 2023.



Ridwan Resmana
SCX Commercial Credit Risk

51 years old as of December 31, 2023. Holds a Bachelor's degree in Accounting from Universitas Siliwangi. Appointed as Senior Credit Risk Executive (SCX) based on Board of Directors' Decree No. KP/411/DIR/R dated June 27, 2023.



Badriansyah
SCX Commercial Credit Risk

54 years old as of December 31, 2023. Holds a Bachelor's degree in Accounting from Universitas Padjadjaran. Appointed as Senior Credit Risk Executive (SCX) based on Board of Directors' Decree No. KP/591/DIR/R dated July 10, 2023.



Retna Mumpuni
SCX Commercial Credit Risk

52 years old as of December 31, 2023. Holds a Master's degree in Finance from Universitas Gadjah Mada. Appointed as Senior Credit Risk Executive (SCX) based on Board of Directors' Decree No. KP/591/DIR/R dated July 10, 2023.

HEADS OF DIVISIONS IN THE TECHNOLOGY & OPERATIONS DIRECTORATE



Ari Pratiwi
Head of IT Strategy & Architecture Division concurrently Head of CISO Division

50 years old as of December 31, 2023. Holds a Doctorate degree in Economics from Universitas Trisakti. Appointed as Head of IT Strategy & Architecture Division based on Board of Directors' Decree No. KP/377/DIR/R dated June 26, 2023. Also concurrently as CISO (Chief Information Security Officer) Division.



Herry Setiadi Munawir
Head of Banking Operations Division Head and Temporary Head of Operations Strategy & Development Division

42 years old as of December 31, 2023. Holds a Bachelor's degree in Accounting from Universitas Klabat. Appointed as Head of Banking Operations Division based on Board of Directors' Decree No. KP/001/DIR/R dated May 15, 2023. Also concurrently as Temporary Head of Operations Strategy & Development Division based on Board of Directors' Decree No. KP/247/DIR/R dated June 12, 2023.



Sonny Setiadi
Head of IT Infrastructure Management Division concurrently Head of IT Application Services Division

51 years old as of December 31, 2023. Holds a Bachelor's degree in Engineering Physics from Institut Teknologi Bandung and a Master's degree in Banking from Institut Keuangan Perbankan dan Informatika Asia Perbanas Jakarta. Appointed as Head of IT Infrastructure Management Division based on Board of Directors' Decree No. KP/380/DIR/R dated June 26, 2023. Also concurrently Head of IT Application Services Division



Heri Atmoko
Head of Retail Digital Delivery Division concurrently Head of Wholesale Digital Delivery Division

45 years old as of December 31, 2023. Holds a Master's degree in Information Systems Management from Universitas Budi Luhur, Jakarta. Appointed as Head of Retail Digital Delivery Division based on Board of Directors' Decree No. KP/379/DIR/R dated June 26, 2023. Also concurrently Head of Wholesale Digital Delivery Division.



Setiawan Anis Widjojo
Head of Application Development Division

52 years old as of December 31, 2023. Holds a Master's degree in Internal Auditing from Universitas Gadjah Mada. Appointed as Head of Application Development Division based on Board of Directors' Decree No. KP/378/DIR/R dated June 26, 2023.



Muhammad Gunawan Putra
Head of Digital Operations Division

53 years old as of December 31, 2023. Holds a Master's degree in Strategic Management from Universitas Gadjah Mada. Appointed as Head of Digital Operations Division based on SEVP Decree No. KP/002/SEVP/R dated May 15, 2023.



Dhias Widhiyati
Head of Credit Operations Division

53 years old as of December 31, 2023. Holds a Master's degree in Finance from Universitas Gadjah Mada. Appointed as Head of Credit Operations Division based on Board of Directors' Decree No. KP/003/SEVP/R dated May 15, 2023.



Muhammad Sulaiman
SORX Technology Digital & Operations

54 years old as of December 31, 2023. Holds a Master's degree in Finance from Universitas Gadjah Mada. Appointed as SORXTechnology Digital & Operations based on Board of Directors' Decree No. KP/551/DIR/R dated June 27, 2023.

HEADS OF DIVISIONS IN THE DIGITAL & INTEGRATED TRANSACTION BANKING DIRECTORATE



I Gede Widya Ananta Yoga
Head of Wholesale Transaction Product & Partnership Division

43 years old as of December 31, 2023. Holds a Master's degree in Management and Business from Institut Pertanian Bogor. Appointed as Head of Wholesale Transaction Product & Partnership Division based on Decree No. HCE/1/0333 dated June 20, 2023.



Martin Susanto
Temporary Head of Wholesale Digital Channel Division

46 years old as of December 31, 2023. Holds a Master's degree in Management from Sekolah Tinggi Manajemen Prasetiya Mulya Appointed as Temporary Substitute for Wholesale Digital Channel Division Head based on Board of Directors' Decree No. KP/825/DIR/R dated December 06, 2023.



Ganto Novialdi
Head of Marketing Communications Division

48 years old as of December 31, 2023. Holds a Master's degree in Management from Universitas Indonesia. Appointed as Head of Marketing Communications Division based on Board of Directors' Decree No. KP/211/DIR/R dated May 31, 2023.



Mesah Roni Ginting
Head of Retail Digital Product & Partnership Division

42 years old as of December 31, 2023. Holds a Master's degree in Management from Universitas Gadjah Mada, Yogyakarta. Appointed as Head of Retail Digital Product & Partnership Division based on Board of Directors' Decree No. KP/372/DIR/R dated June 22, 2023.



Indra Gunawan
Head of Retail Digital Channel Division

42 years old as of December 31, 2023. Holds a Bachelor's degree in Computer Sciences from the University of Texas. Appointed as Head of Retail Digital Channel Division based on Decree No. HCE/1/00531 dated August , 2023.

REGIONAL MANAGER



Rustianto
Regional CEO of Regional Office 01

52 years old as of December 31, 2023. Holds a Master's degree in Management from Universitas Sebelas Maret. Appointed as Regional CEO of Regional Office 01 based on Board of Directors' Decree No. KP/634/DIR/R dated August 16, 2023



Khairul Salam
Regional CEO of Regional Office 02

50 years old as of December 31, 2023. Holds a Bachelor's degree in Information Management from STMIKYPTK Padang. Appointed as Regional CEO of Regional Office 02 based on Board of Directors' Decree No. KP/284.2/DIR/R dated June 15, 2023



Wirawan Ari Rachmana
Regional CEO of Regional Office 03

50 years old as of December 31, 2023. Holds a Master's degree in Management from Universitas Diponegoro. Appointed as Regional CEO of Regional Office 03 based on Board of Directors' Decree No. KP/284.3/DIR/R dated June 15, 2023



Maya Agustina
Regional CEO of Regional Office 04

50 years old as of December 31, 2023. Holds a Bachelor's degree in Agricultural and Resource Economics from Institut Pertanian Bogor. Appointed as Regional CEO of Regional Office 04 based on Board of Directors' Decree No. KP/284.4/DIR/R dated June 15, 2023



I Gst. Nym. Dharma Putra
Regional CEO of Regional Office 05

52 years old as of December 31, 2023. Holds a Master's degree in Management from Universitas Pendidikan Nasional. Appointed as Regional CEO of Regional Office 05 based on Board of Directors' Decree No. KP/284.5/DIR/R dated June 15, 2023



Roy Wahyu Maulana
Regional CEO of Regional Office 06

53 years old as of December 31, 2023. Holds a Bachelor's degree in Economics from Universitas Kristen Indonesia. Appointed as Regional CEO of Regional Office 06 based on Board of Directors' Decree No. KP/284.6/DIR/R dated June 15, 2023



Muhammad Arafat
Regional CEO of Regional Office 07

53 years old as of December 31, 2023. Holds a Bachelor's degree in Agricultural and Resource Economics from Institut Pertanian Bogor. Appointed as Regional CEO of Regional Office 07 based on Board of Directors' Decree No. KP/284.7/DIR/R dated June 15, 2023



Anak Agung Agustiya Novitayanti
Regional CEO of Regional Office 08

43 years old as of December 31, 2023. Holds a Master's degree in Development Economics from Universitas Udayana. Appointed as Regional CEO of Regional Office 08 based on Board of Directors' Decree No. KP/284.17/DIR/R dated June 15, 2023



Iwan Ariawan
Regional CEO of Regional Office 09

53 years old as of December 31, 2023. Holds a Master's degree in Financial Management from Universitas Riau. Appointed as Regional CEO of Regional Office 09 based on Board of Directors' Decree Decree No. KP/284.8/DIR/R dated June 15, 2023



Rudy Sihombing
Regional CEO of Regional Office 10

51 years old as of December 31, 2023. Holds a Master's degree in Business Administration from the University of Saint Louis. Appointed as Regional CEO of Regional Office 10 based on Board of Directors' Decree No. KP/284.9/DIR/R dated June 15, 2023



Lodewyck Z.S. Pattihahuan
Regional CEO of Regional Office 11

54 years old as of December 31, 2023. Holds a Master's degree in Management from Institute Bisnis Nusantara. Appointed as Regional CEO of Regional Office 11 based on Board of Directors' Decree No. KP/284.10/DIR/R dated June 15, 2023



Mahrauza Purnaditya
Regional CEO of Regional Office 12

53 years old as of December 31, 2023. Holds a Master's degree in Agribusiness from Institut Pertanian Bogor. Appointed as Regional CEO of Regional Office 12 based on Board of Directors' Decree No. KP/284.11/DIR/R dated June 15, 2023



Faizal Arief Setiawan
Regional CEO of Regional Office 14

53 years old as of December 31, 2023. Holds a Master's degree in Finance from Universitas Gadjah Mada,. Appointed as Regional CEO of Regional Office 14 based on Board of Directors' Decree No. KP/284.12/DIR/R dated June 15, 2023



Koko Prawira Butar Butar
Regional CEO of Regional Office 15

43 years old as of December 31, 2023. Holds a Master's degree in Development Economics from Universitas Sumatera Utara. Appointed as Regional CEO of Regional Office 15 based on Board of Directors' Decree No. KP/284.13/DIR/R dated June 15, 2023



Ariyanto Soewondo Geni
Regional CEO of Regional Office 16

53 years old as of December 31, 2023. Holds a Master's degree in Legal Studies from Universitas Indonesia. Appointed as Regional CEO of Regional Office 16 based on Board of Directors' Decree No. KP/284.14/DIR/R dated June 15, 2023



Beby Lolita Indriani
Regional CEO of Regional Office 17

53 years old as of December 31, 2023. Holds a Master's degree in Banking Management from Universitas Padjajaran. Appointed as Regional CEO of Regional Office 17 based on Board of Directors' Decree No. KP/284.15/DIR/R dated June 15, 2023



Muhamad Jauhary
Regional CEO of Regional Office 18

47 years old as of December 31, 2023. Holds a Master's degree in Management from the University of Ateneo De Manila Philippines. Appointed as Regional CEO of Regional Office 18 based on Board of Directors' Decree No. KP/634/DIR/R dated August 16, 2023

HEADS OF THE OVERSEAS OFFICES



Edy Pramono
Seoul Overseas Branch General Manager

42 years old as of December 31, 2023. Holds a Bachelor's degree in Economics in Management from Universitas Indonesia. Appointed as Seoul Overseas Branch General Manager based on Decree No. KP/2058/HCE/1/R dated December 6, 2022.



Yudhi Zufrial
Tokyo Overseas Branch General Manager

54 years old as of December 31, 2023. Holds a Master's degree in Agribusiness Management from Institut Pertanian Bogor. Appointed Tokyo Overseas Branch General Manager based on Decree No. KP/190/HCT/1/R dated March 01, 2021.



Farid Faraitody
Hong Kong Overseas Branch General Manager

45 years old as of December 31, 2023. Holds a Bachelor's degree in International Relations from Universitas Jember. Appointed as Hong Kong Overseas Branch General Manager based on Decree No. KP/2059/HCE/1/R dated December 6, 2022



Roekma Hari Adji
London Overseas Branch General Manager

53 years old as of December 31, 2023. Holds a Master's degree in Management from Universitas Pancasila. Appointed as London Overseas Branch General Manager based on Decree No. KP/1380/HCT/1/R dated December 8, 2020.



Vilia Husin
New York Overseas Branch General Manager

44 years old as of December 31, 2023. Holds a Master's degree in Financial Mathematics from the University of Chicago. Appointed as New York Overseas Branch General Manager based on Letter of Appointment No. HCE/5/1170/R dated March 15, 2023



Laika Saputra Rudianto
Singapore Overseas Branch General Manager

50 years old as of December 31, 2023. Holds a Master's degree from Columbia University. Appointed as Singapore Overseas Branch General Manager based on Decree No. HCE/5/856/R dated November 15, 2021



Dwi Putranto Cahyo Wibowo
Head of Amsterdam Representative Office

38 years old as of December 31, 2023. Holds a Master of Science degree in Finance and Business Economics from Manchester Business School, the University of Manchester. Appointed as Head of Amsterdam Representative Office on May 11, 2022, based on HCE Division Appointment Letter No. HCE/5/0028/R dated January 5, 2023

Employee Demographics

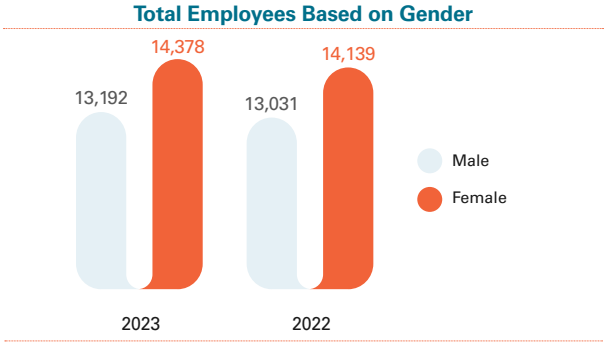
As of December 31, 2023, the number of BNI employees reached 27.570 people, an increase of 400 people, or 1.47% compared to 27,170 employees as of December 31, 2022.

The Bank's policies for recruitment, performance evaluation, remuneration and career development for employees does not discriminate against ethnicity, religion, race, class, gender and physical condition. This can be seen in the tables presented below:

Total Employees Based on Gender

(people)

Gender	2023	2022
Male	13,192	13,031
Female	14,378	14,139
Total	27,570	27,170



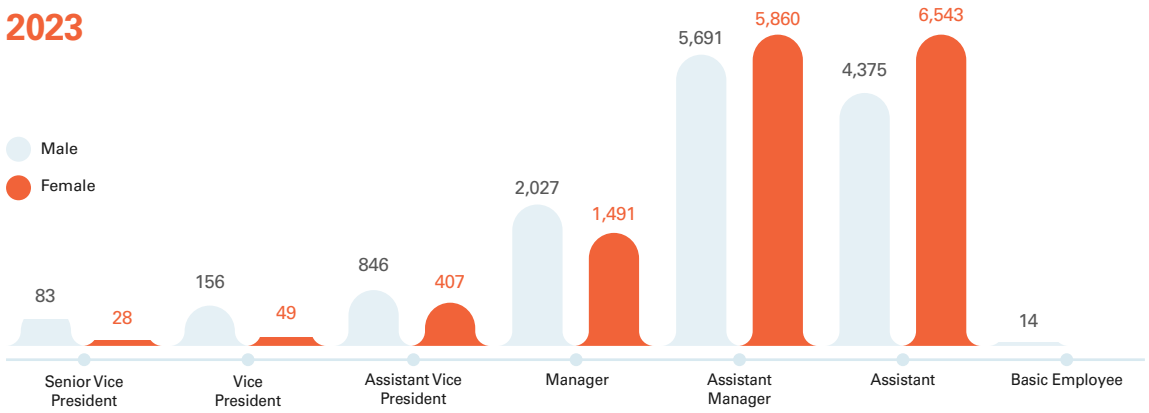
Total Employees Based on Position Level

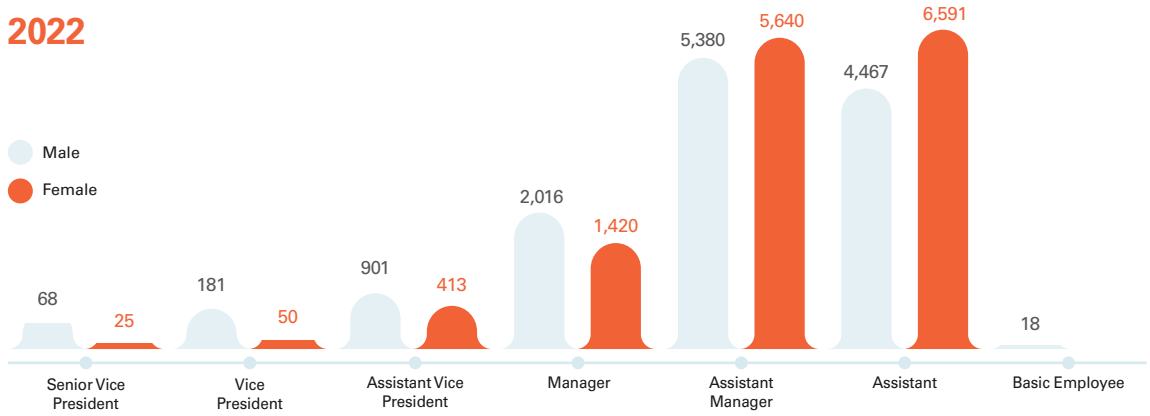
(people)

Position Level	2023			2022		
	Male	Female	Total	Male	Female	Total
≥ Senior *Vice President**	83	28	111	68	25	93
Vice President	156	49	205	181	50	231
Assistant Vice President	846	407	1,253	901	413	1,314
Manager	2,027	1,491	3,518	2,016	1,420	3,436
Assistant Manager	5,691	5,860	11,551	5,380	5,640	11,020
Assistant	4,375	6,543	10,918	4,467	6,591	11,058
Basic Employee	14		14	18	-	18
Total	13,192	14,378	27,570	13,031	14,139	27,170

*) Consists of: Senior Vice President (SEVP), Executive Vice President (EVP) and Senior Vice President (SVP)

Total Employees Based on Position Level 2022-2023



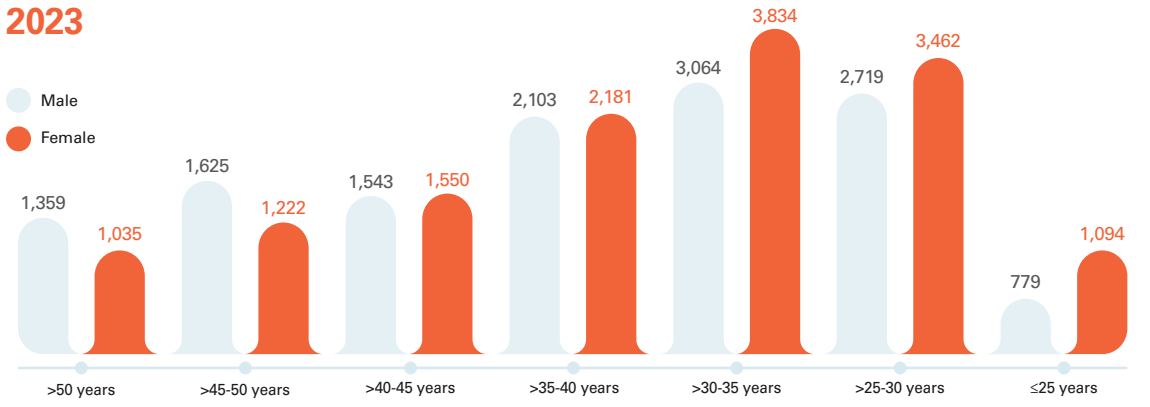


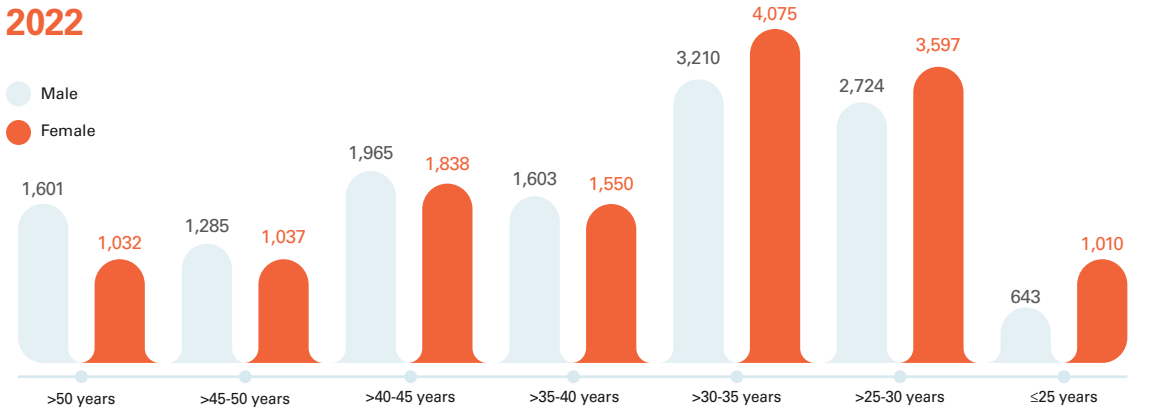
Total Employees Based on Age Group

(people)

Age	2023			2022		
	Male	Female	Total	Male	Female	Total
>50 tahun	1,359	1,035	2,394	1,601	1,032	2,633
>45-50 tahun	1,625	1,222	2,847	1,285	1,037	2,322
>40-45 tahun	1,543	1,550	3,093	1,965	1,838	3,803
>35-40 tahun	2,103	2,181	4,284	1,603	1,550	3,153
>30-35 tahun	3,064	3,834	6,898	3,210	4,075	7,285
>25-30 tahun	2,719	3,462	6,181	2,724	3,597	6,321
≤25 tahun	779	1,094	1,873	643	1,010	1,653
Total	13,192	14,378	27,570	13,031	14,139	27,170

Total Employees Based on Age Group 2022-2023



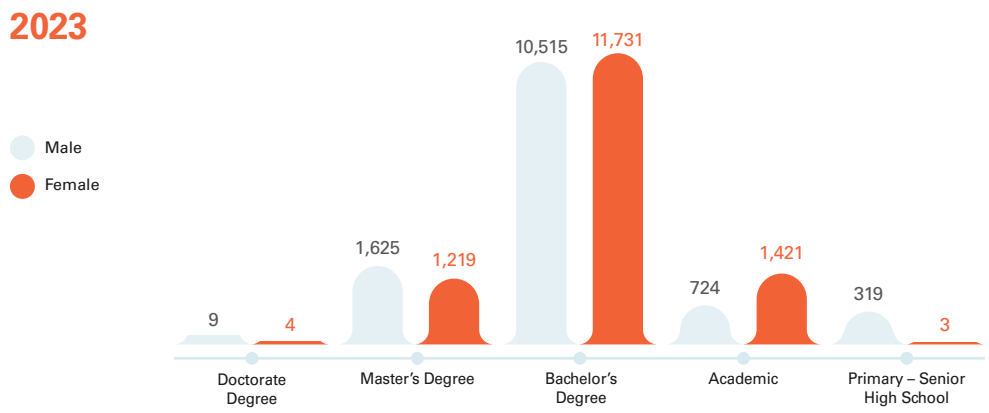


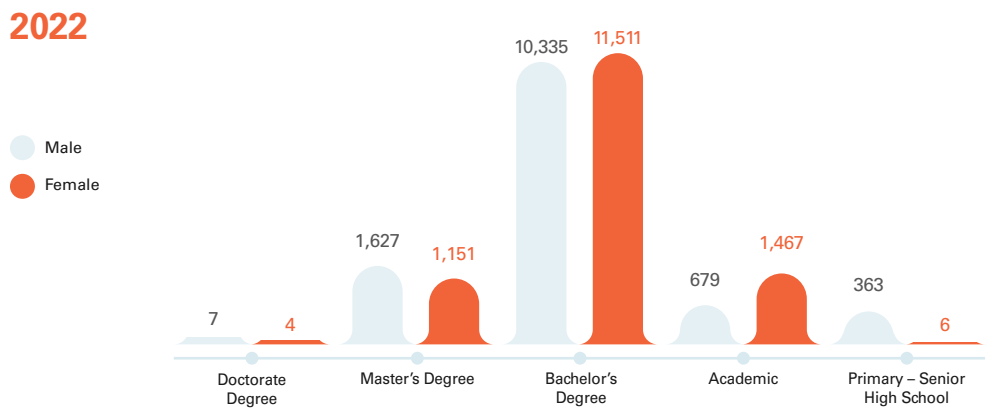
Total Employees Based on Education level 2022-2023

(people)

Education level	2023			2022		
	Male	Female	Total	Male	Female	Total
Doctorate Degree	9	4	13	7	4	11
Master's Degree	1,625	1,219	2,844	1,627	1,151	2,778
Bachelor's Degree	10,515	11,731	22,246	10,335	11,511	21,866
Academic	724	1,421	2,145	679	1,467	2,146
Primary – Senior High School	319	3	322	363	6	369
Total	13,192	14,378	27,570	13,031	14,139	27,170

Total Employees Based on Education level 2022-2023



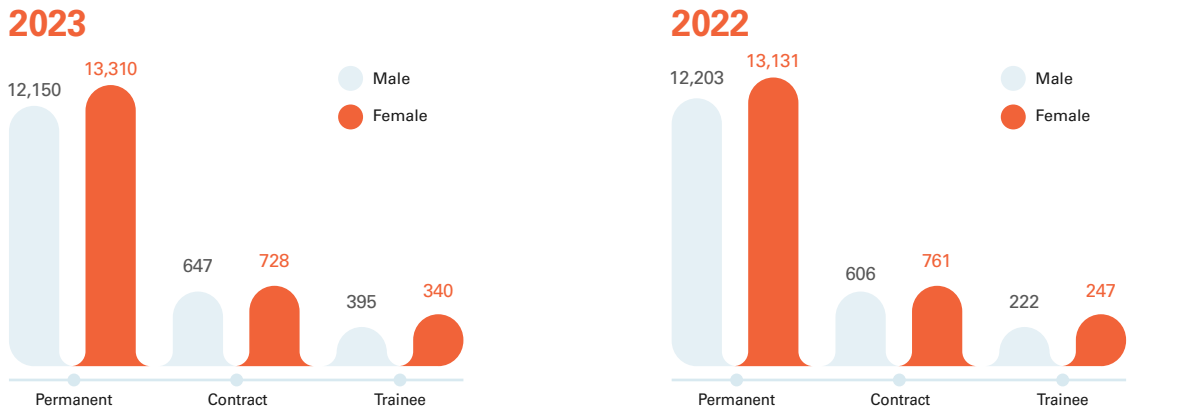


Total Employees Based on Employment Status

(people)

Employment Status	2023			2022		
	Male	Female	Total	Male	Female	Total
Permanent	12,150	13,310	25,460	12,203	13,131	25,334
Contract	647	728	1,375	606	761	1,367
Trainee	395	340	735	222	247	469
Total	13,192	14,378	27,570	13,031	14,139	27,170

Total Employees Based on Employment Status 2022-2023

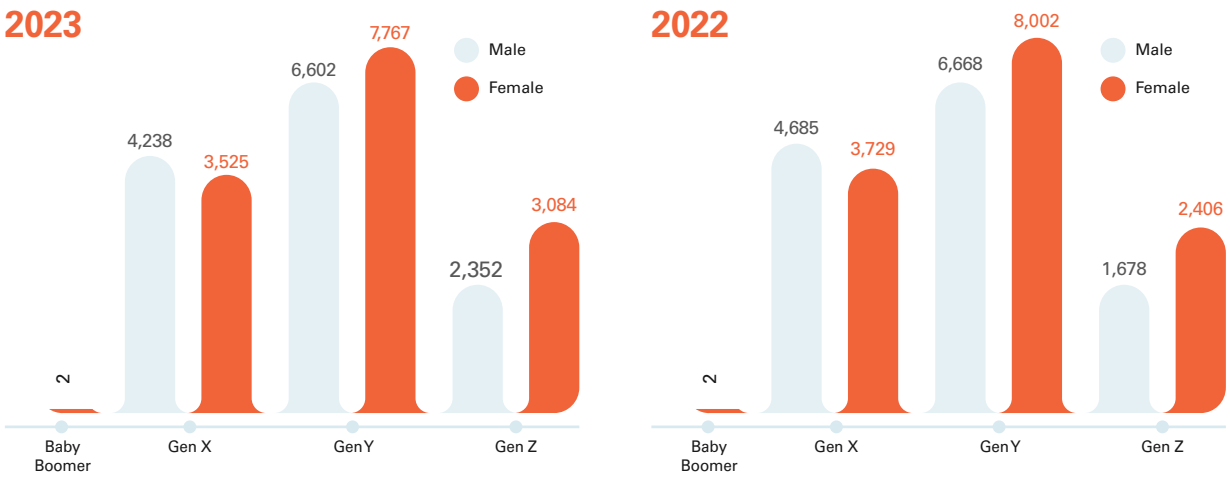


Total Employees Based on Generation

(people)

Generation	2023			2022		
	Male	Female	Total	Male	Female	Total
Baby Boomer (59-77 tahun)	-	2	2	-	2	2
Gen X (47-58 tahun)	4,238	3,525	7,763	4,685	3,729	8,414
Gen Y (29-46 tahun)	6,602	7,767	14,369	6,668	8,002	14,670
Gen Z (13-28 tahun)	2,352	3,084	5,436	1,678	2,406	4,084
Jumlah	**13,192**	**14,378**	**27,570**	**13,031**	**14,139**	**27,170**

Total Employees Based on Generation 2022-2023



EMPLOYEE COMPETENCY DEVELOPMENT

COMPETENCY DEVELOPMENT POLICY

BNI understands that Human Capital is its largest asset and is an important component in supporting the implementation of BNI's strategy. Therefore, in a planned and sustainable manner, BNI provides equal opportunities for all employees to participate in competency training and development. Up to the end of December 2023, BNI organized education and training programs for 27,216 employees or 98.72% of the total number of employees, with a total of 237,161 training participants, or on average training per employee of 8.6 times.

Total Employees	Total Training Hours (in hours)	Training Hours per *Employee*	Number of Training Participants	Number of Trained Employees (people)
27,570	3,905,301	143,5	237,161	27,216

The following shows the top 5 (five) training and competency development followed by each position level, based on the Position Level and Gender Equality in 2023.

Competency Development Based on Position Level and Gender Equality in 2023

No.	Position Level	Type of Training	Purpose of Training	Number of Participants *)		
				M	F	Total
1	Vice President	Leadership	Improve leadership capabilities	231	68	299
		Finance & Human Capital	Develop the capabilities of officers related to the finance and human capital sectors	373	105	478
		IT, Digital & Operations	Improve the ability of officers related to aspects of IT, digital & operations	251	69	320
		Legal, Governance, Audit & Compliance	Develop the capabilities of officers in the field of legal, governance, audit & compliance	23	10	33
		Network & Services	Improve employee capabilities related to regional business management	105	25	130
		Retail Banking	Improve employee knowledge related to retail banking	158	36	194
		Risk and Anti Fraud	Improve employee understanding related to aspects of risk management and anti-fraud	276	74	350
		Wholesale, Treasury & International Banking	Develop employee capabilities related to wholesale, treasury & international banking	183	50	233
2	Assistant Vice President	Leadership	Increase leadership capabilities	1,204	607	1,811
		Finance & Human Capital	Develop employee capabilities related to the financial and human capital sectors	2,096	1,061	3,157
		IT, Digital & Operations	Increase employee capabilities related to IT, digital & operations aspects	1,306	575	1,881
		Legal, Governance, Audit & Compliance	Develop employee capabilities in the areas of legal, governance, audit & compliance	169	94	263
		Network & Services Academy	Increase employee capabilities related to regional business management	577	291	868
		Retail Banking	Increase employee knowledge related to retail banking	1,205	521	1,726
		Risk and Anti Fraud	Increase employee understanding related to aspects of risk management and anti-fraud	2,057	952	3,009
		Wholesale, Treasury & International Banking	Develop employee capabilities related to wholesale, treasury & international banking	1,045	563	1,608

Competency Development Based on Position Level and Gender Equality in 2023

No.	Position Level	Type of Training	Purpose of Training	Number of Participants *)		
				M	F	Total
3	Manager	Leadership	Increase leadership capabilities	3,078	2,446	5,524
		Finance & Human Capital	Develop employee capabilities related to the finance and human capital sectors	6,152	4,941	11,093
		IT, Digital & Operations	Increase employee capabilities related to IT, digital & operations aspects	4,178	3,296	7,474
		Legal, Governance, Audit & Compliance	Develop employee capabilities in the areas of legal, governance, audit & compliance	515	454	969
		Network & Services Academy	Increase employee capabilities related to regional business management	1,556	1,212	2,768
		Retail Banking	Increase employee knowledge related to retail banking	2,410	1,889	4,299
		Risk and Anti Fraud	Increase employee understanding related to aspects of risk management and anti-fraud	5,893	4,585	10,478
		Wholesale, Treasury & International Banking	Develop employee capabilities related to wholesale, treasury & international banking	2,824	2,315	5,139
4	Assistant Manager	Leadership	Increase leadership capabilities	5,940	5,999	11,939
		Finance & Human Capital	Develop employee capabilities related to the finance and human capital sectors	11,741	11,973	23,714
		IT, Digital & Operations	Increase employee capabilities related to IT, digital & operations aspects	8,585	8,557	17,142
		Legal, Governance, Audit & Compliance	Develop employee capabilities in the areas of legal, governance, audit & compliance	1,225	1,438	2,663
		Network & Services Academy	Increase employee capabilities related to regional business management	3,199	3,753	6,952
		Retail Banking	Increase employee knowledge related to retail banking	7,037	7,199	14,236
		Risk and Anti Fraud	Increase employee understanding related to aspects of risk management and anti-fraud	11,080	11,638	22,718
		Wholesale, Treasury & International Banking	Develop employee capabilities related to wholesale, treasury & international banking	5,724	5,784	11,508

Competency Development Based on Position Level and Gender Equality in 2023

No.	Position Level	Type of Training	Purpose of Training	Number of Participants *)		
				M	F	Total
5	< Assistant (Assistant & Basic Employee)	Leadership	Increase leadership capabilities	3,484	3,848	7,332
		Finance & Human Capital	Develop employee capabilities related to the finance and human capital sectors	8,050	8,805	16,855
		IT, Digital & Operations	Increase employee capabilities related to IT, digital & operations aspects	6,159	7,193	13,352
		Legal, Governance, Audit & Compliance	Develop employee capabilities in the areas of legal, governance, audit & compliance	642	989	1,631
		Network & Services Academy	Increase employee capabilities related to regional business management	2,570	2,344	4,914
		Retail Banking	Increase employee knowledge related to retail banking	4,875	5,518	10,393
		Risk and Anti Fraud	Increase employee understanding related to aspects of risk management and anti-fraud	5,231	6,472	11,703
		Wholesale, Treasury & International Banking	Develop employee capabilities related to wholesale, treasury & international banking	3,756	4,443	8,199

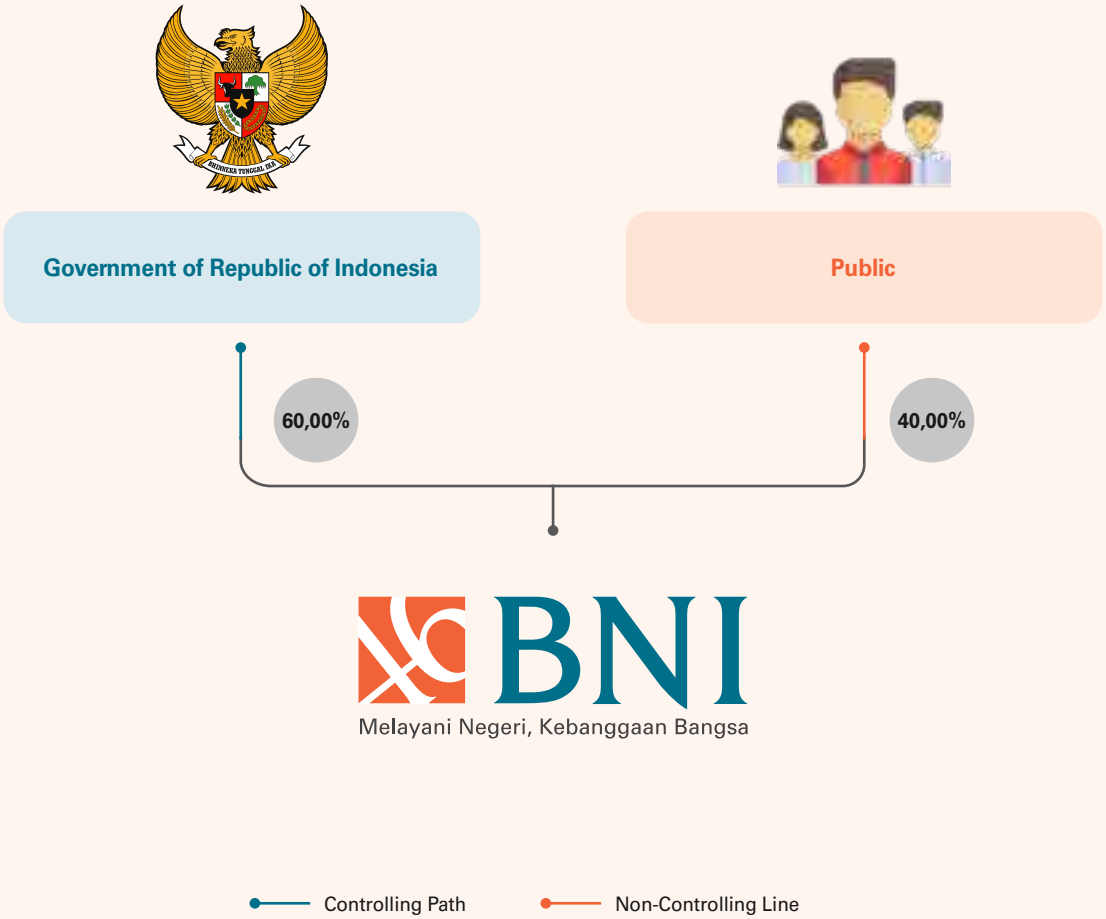
COST OF COMPETENCY DEVELOPMENT

All training and education provided in the context of competency development is borne by the Bank with 2023 Education and Training costs amounting to IDR346.2 billion, an increase of 29.6% compared to 2022. This increase was due to capability development programs for key employees who occupied new positions after the implementation of the New Way of Working (NWoW).

Competency Development Costs (Bank Only)

Description	2023 (IDR Billion)	2022 (IDR Billion)	Increase/ Decrease (IDR Billion)	Increase/ Decrease (%)
Education and Training	346,2	267,1	79,1	29.6%

Shareholder Structure and Composition



Company Shareholders Composition as of January 1, 2023

No	Investor	Total Investor	Number of Shares*	Ownership %
National Investors				
1	Government of Republic of Indonesia	1	11,189,193,875	60.000 00
2	Indonesian Individuals	116,968	781,592,438	4.19115
3	Cooperatives	24	1,126,759	0.00604
4	Foundations	37	24,694,504	0.13242
5	Pension Funds	163	842,826,857	4.51950
6	Insurance	173	539,482,230	2.89287
7	Banks	6	3,214,200	0.01724
8	Limited Liability Companies	260	50,971,028	0.27332
9	Mutual Funds	1	366	0.00000
10	Other Business Entities	5	5,298	0.00003
11	Mutual Funds	316	607,321,424	3.25397
Sub Total		**117,954**	**14,039,928,979**	**75.28654**
Foreign Investors				
1	Foreign Individuals	254	1,690,862	0.00907
2	Foreign Business Enterprises	1,485	4,607,036,617	24.70439
Sub Total		**1,739**	**4,608,727,479**	**24.71346**
Total		**119,693**	**18,648,656,458**	**100.00000**

*The number of shares is presented after taking into account the 1:2 Stock Split, the Company's stock split was effective on October 6, 2023

Company Shareholders Composition as of December 31, 2023

No	Investor	Total Investor	Number of Shares*	Ownership %
National Investors				
1	Government of Republic of Indonesia	1	22,378,387,750	60.00000
2	Indonesian Individuals	118,458	1,594,259,654	4.27446
3	Cooperatives	19	839,218	0.00225
4	Foundations	39	41,489,470	0.11124
5	Pension Funds	133	1,489,922,804	3.99472
6	Insurance	180	636,524,360	1.70662
7	Banks	8	47,137,900	0.12638
8	Limited Liability Companies	291	86,263,195	0.23129
9	Mutual Funds	1	132	0.00000
10	Other Business Entities	5	10,596	0.00003
11	Mutual Funds	285	898,857,966	2.40998
Sub Total		**119,420**	**27,173,693,045**	**72.85697**
Foreign Investors				
1	Foreign Individuals	296	3,701,924	0.00993
2	Foreign Business Enterprises	1,519	10,119,917,947	27.13310
Sub Total		**1,815**	**10,123,619,871**	**27.14303**
Total		**121,235**	**37,297,312,916**	**100.00000**

*The number of shares held by shareholders at the end of 2023 was also influenced by the stock split of BNI shares, which was effective on October 6, 2023, resulting in the doubling of the number of shares before October 6, 2023, in line with a stock split ratio of 1:2.

20 Largest BNI Shareholders Composition as of January 1, 2023

No	Investor	Number of Shares*	%	Status	Location
1	Government of Republic of Indonesia	11,189,193,875	60.00	Republic of Indonesia	Jakarta
2	BPJS Ketenagakerjaan – Program JHT	578,850,768	3.10	Local Business Enterprise	Jakarta
3	Winarno Tjajadi	250,000,000	1.34	Indonesian individual	Sidoarjo
4	BNYM RE BNYMLB RE EMPLOYEES PROVIDENTFD	247,576,153	1.33	Foreign Business Enterprise	Malaysia
5	CITIBANK SINGAPORE S/A GOVERNMENT OF SINGAPORE	124,572,134	0.67	Foreign Business Enterprise	Singapura
6	CITIBANK NEWYORK S/A GOVERNMENT OF NORWAY 15	119,649,500	0.64	Foreign Business Enterprise	Norwegia
7	JPMCB NA RE - VANGUARD EMERGING MARKETS	103,188,476	0.55	Foreign Business Enterprise	Amerika Serikat
8	BPJS Ketenagakerjaan – Program JP	101,978,300	0.55	Local Business Enterprise	Jakarta
9	JPMCB NA RE-VANGUARDTOTAL INTERNATIONAL	98,058,956	0.53	Foreign Business Enterprise	Amerika Serikat
10	CITIBANK NEWYORK S/A GOVERNMENT OF NORWAY 23	86,500,000	0.46	Foreign Business Enterprise	Norwegia
11	Prudential Life Assurance	84,377,916	0.45	Local Business Enterprise	Jakarta
12	BNYMSANV RE BNYMSANVLUX RE S/A ESPRING INV	78,425,536	0.42	Foreign Business Enterprise	Belgia
13	AXA Mandiri Financial Services	72,162,500	0.39	Local Business Enterprise	Jakarta
14	JP MORGAN SECURITIES PLC	68,985,732	0.37	Foreign Business Enterprise	Inggris
15	STATE STREET BANK-ISHARES CORE MSCI EMERGING MARKETS ETF	65,630,200	0.35	Foreign Business Enterprise	Amerika Serikat
16	STATE STREET BANK-PRINCIPAL GLOBAL INVESTORS COLLECTIVE INVESTMENT TRUST	63,498,400	0.34	Foreign Business Enterprise	Amerika Serikat
17	BNYMSANV RE BNYM RE PEOPLE'S BANK OF CHINA	62,374,400	0.33	Foreign Business Enterprise	Republik Rakyat Tiongkok
18	CITIBANK NEWYORK S/A GOVERNMENT OF NORWAY 1	57,506,000	0.31	Foreign Business Enterprise	Norwegia
19	CITIBANK NEWYORK S/A GOVERNMENT OF NORWAY 16	56,900,000	0.31	Foreign Business Enterprise	Norwegia
20	SUWANTARA GOTAMA	52,000,000	0.28	Indonesian individual	Jakarta

*The number of shares is presented after taking into account the 1:2 Stock Split, the Company's stock split was effective on October 6, 2023

20 Largest BNI Shareholders Composition as of December 31, 2023

No	Investor	Number of Shares*	%	Status	Location
1	Government of Republic of Indonesia	22,378,387,750	60.00	Republic of Indonesia	Jakarta
2	DJS Ketenagakerjaan Program JHT	1,173,238,336	3.15	Pension Fund	Jakarta
3	WINARNO TJAJADI	678,000,000	1.82	Indonesian individual	Sidoarjo
4	BNYM RE BNYMLB RE EMPLOYEES PROVIDENTFD	228,836,806	0.61	Foreign Business Enterprise	Kuala Lumpur
5	JPMSE AMS RE AIF CLT RE-STICHTING DEPOSITARY APG EMERGING MARKETS EQUITY POOL	224,409,068	0.60	Foreign Business Enterprise	Belanda
6	JPMCB NA RE-VANGUARDTOTAL INTERNATIONALS STOCK INDEX FUND	203,936,112	0.55	Foreign Business Enterprise	Amerika Serikat
7	JPMCB NA RE - VANGUARD EMERGING MARKETS STOCK INDEX FUND	202,201,052	0.54	Foreign Business Enterprise	Amerika Serikat
8	DJS KETENAGAKERJAAN PROGRAM JP	195,356,600	0.52	Pension Fund	Jakarta
9	CITIBANK NEWYORK S/A GOVERNMENT OF NORWAY	174,500,000	0.47	Foreign Business Enterprise	Norwegia
10	HSBC BANK PLC S/A SAUDI CENTRAL BANK-NO. 2-FE-INVESCO HBEU AS AGENT	171,150,176	0.46	Foreign Business Enterprise	Arab Saudi
11	STATE STREET BANK-MFS EMERGING MARKETS EQUITY FUND	165,702,900	0.44	Foreign Business Enterprise	Amerika Serikat

20 Largest BNI Shareholders Composition as of December 31, 2023

No	Investor	Number of Shares*	%	Status	Location
12	CITIBANK NEWYORK S/A GOVERNMENT OF NORWAY	165,000,000	0.44	Foreign Business Enterprise	Norwegia
13	BNYMSANV RE BNYMSANVLUX RE S/A ESPRING INV	151,958,072	0.41	Foreign Business Enterprise	Luxembourg
14	CITIBANK SINGAPORE S/A GOVERNMENT OF SINGAPORE	138,503,168	0.37	Foreign Business Enterprise	Singapura
15	CITIBANK NEWYORK S/A GOVERNMENT OF NORWAY	138,474,000	0.37	Foreign Business Enterprise	Norwegia
16	MORGAN STANLEY AND CO INTL PLC - FIRM AC	138,280,898	0.37	Foreign Business Enterprise	Inggris
17	BNYMSANV RE SANVLUX RE INVESCO FUNDS-2039845493	135,435,800	0.36	Foreign Business Enterprise	Luxembourg
18	STATE STREET BANK-ISHARES CORE MSCI EMERGING MARKETS ETF	133,705,400	0.36	Foreign Business Enterprise	Amerika Serikat
19	THE NTTST CO S/A BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION	128,348,500	0.34	Foreign Business Enterprise	Kanada
20	STATE STREET BANK-PRINCIPAL GLOBAL INVESTORS COLLECTIVE INVESTMENTTRUST	126,996,800	0.34	Foreign Business Enterprise	Amerika Serikat

*The number of shares is presented after taking into account the 1:2 Stock Split, the Company's stock split was effective on October 6, 2023

Shareholders with 5% or Over Ownership

Name of Shareholder	January 1, 20223		December 31, 2023*	
	Number of Shares	Ownership Percentage (%)	Number of Shares	Ownership Percentage (%)
Republic of Indonesia	11,189,193,875	60.0	22,378,387,750	60.0

*The number of shares is presented after taking into account the 1:2 Stock Split, the Company's stock split was effective on October 6, 2023

Shareholders with Less Than 5% Ownership

No	Shareholder Group	January 1, 20223			December 31, 2023*		
		Number of Shareholders	Number of Shares	Percentage Ownership %	Number of Shareholders	Number of Shares	Percentage Ownership %
Domestic Investors							
1	Indonesian Individuals	116,968	781,592,438	4.19115	118,458	1,594,259,654	4.27446
2	Cooperatives	24	1,126,759	0.00604	19	839,218	0.00225
3	Foundations	37	24,694,504	0.13242	39	41,489,470	0.11124
4	Pension Funds	163	842,826,857	4.51950	133	1,489,922,804	3.99472
5	Insurance	173	539,482,230	2.89287	180	636,524,360	1.70662
6	Banks	6	3,214,200	0.01724	8	47,137,900	0.12638
7	Limited Liability Companies	260	50,971,028	0.27332	291	86,263,195	0.23129
8	Government Agencies	1	366	0.00000	1	132	0.00000
9	Other Business Enterprises	5	5,298	0.00003	5	10,596	0.00003
10	Mutual Funds	316	607,321,424	3.259397	285	898,857,966	2.40998
Sub Total		**117,953**	**2,850,735,104**	**15.28654**	**119,420**	**4,795,305,295**	**12.85697**
Overseas Investors							
1	Foreign Business Enterprises	1,485	1,690,862	24.70439	1,519	10,119,917,947	27.13310
2	Foreign Individuals	254	4,607,036,617	0.00907	296	3,701,924	0.00993
Sub Total		**1,739**	**4,608,727,479**	**24.71346**	**1,765**	**10,121,189,496**	**27.14303**
Total		**119,692**	**7,459,462,583**	**40.0000**	**102,873**	**14,918,922,360**	**40.0000**

*The number of shares is presented after taking into account the 1:2 Stock Split, the Company's stock split was effective on October 6, 2023

Share Ownership (Direct and Indirect) by the Board of Directors and Board of Commissioners

Nama	Jabatan	January 1, 2023			
		Direct Ownership		Indirect Ownership	
		Number of Shares (shares)**	Percentage Ownership (%)	Number of Shares (shares)/ Company Name	Percentage Ownership (%)
BOARD OF DIRECTORS					
Royke Tumilaar	President Director	399,539	0.0021425	-	-
Adi Sulistyowati	Vice President Director	641,532	0.0034401	-	-
Novita Widya Anggraini	Finance Director	339,607	0.0018211	-	-
Corina Leyla Karnalies	Digital and Integrated Transaction Banking Director	565,602	0.0030329	-	-
Sis Apik Wijayanto	Enterprise and Commercial and Banking Director	655,558	0.0035153	-	-
David Pirzada	Risk Management Director	305,607	0.0016388	-	-
Silvano Winston Rumantir	Wholesale and International Banking Director	339,607	0.0018211	-	-
Ronny Venir	Network & Services Director	645,413	0.0034609	-	-
Muhammad Iqbal	Institutional Banking Director	339,607	0.0018211	-	-
Putrama Wahju Setyawan	Retail Banking Director	798,265	0.0042805	-	-
Mucharom	Human Capital and Compliance Director	129,076	0.0006921	-	-
Toto Prasetio	Technology & Operations Director	-	-	-	-
BOARD OF COMMISSIONERS					
Pradjoto	President Commissioner/ Independent Commissioner	-	-	-	-
Pahala Nugraha Mansury	Vice President Commissioner	-	-	-	-
Askolani	Commissioner	340,063	0.0018235		
Susyanto	Commissioner	252,817	0.0013557		
Fadlansyah Lubis	Commissioner	-	-	-	-
Robertus Billitea	Commissioner	-	-	-	-
Erwin Rijanto Slamet	Independent Commissioner	-	-	-	-
Sigit Widyawan	Independent Commissioner	-	-	-	-
Asmawi Syam	Independent Commissioner	-	-	-	-
Septian Hario Seto	Independent Commissioner	-	-	-	-
Iman Sugema	Independent Commissioner	-	-	-	-

*The number of shares is presented after taking into account the 1:2 Stock Split, the Company's stock split was effective on October 6, 2023

Share Ownership (Direct and Indirect) by the Board of Directors and Board of Commissioners

December 31, 2023*

Direct Ownership		Indirect Ownership	
Number of Shares (lembar)	Percentage Ownership (%)	Number of Shares (shares)/ Company Name	Percentage Ownership (%)
1,115,346	0.0029904	-	-
905,706	0.0024283	-	-
948,044	0.0025419	-	-
1,442,034	0.0038663	-	-
1,579,946	0.0042361	-	-
880,044	0.0023595	-	-
948,044	0.0025419	-	-
1,559,656	0.0041817	-	-
948,044	0.0025419	-	-
1,686,386	0.0045215	-	-
348,008	0.0009331	-	-
89,856	0.0002409	-	-
-	-	-	-
-	-	-	-
809,086	0.0021693	-	-
634,594	0.0017014	-	-
43,484	0.0001166	-	-
42,400	0.0001137	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

Shareholders and Percentage of Ownership Based on Classification as of December 31, 2023

Shareholders	Number of Shareholders	Total Shares (Shares)	Ownership (%)
Local Institutions	962	25,579,433,391	68.58251
Foreign Insitutions	1,519	10,119,917,947	27.13310
Local Individuals	118,458	1,594,259,654	4.27446
Foreign Individuals	296	3,701,924	0.00993

*The number of shares is presented after taking into account the 1:2 Stock Split, the Company's stock split was effective on October 6, 2023

Information on the Company's Majority and Controlling Shareholder

The majority/controlling shareholder of the Bank, either directly or indirectly, is the Republic of Indonesia, represented by the Government of the Republic of Indonesia/Ministry of State-Owned Enterprises (SOE), with ownership of 60.00% or 22,378,387,750 shares. The Government of the Republic of Indonesia is also the name of the ultimate owner of the Company.

Majority and Controlling Shareholders



Government of Republic of Indonesia

60,00%

BNI

Melayani Negeri, Kebanggaan Bangsa

Name of Shareholder	Address	Number of Shares (shares)	Percentage Ownership (%)
Government of the Republic of Indonesia Represented by the Ministry of State-Owned Enterprises	**Kantor Kementerian BUMN** Jl. Medan Merdeka Selatan No. 13 Jakarta Pusat 10110 DKI Jakarta, Indonesia Telp. +62 21 29935678 Fax. +62 21 29935740 www.bumn.go.id	22,378,387,750	60.00



List of Subsidiaries and/or Associated Entities

Name	Line of Business	Domicile	Year of Establishment	Year of Commercial Operation
SUBSIDIARIES				
PT BNI Multifinance	Financing	Jakarta	1983	1983
PT BNI Sekuritas	Brokerage and Underwriter including acting as Investment Advisor	Jakarta	1995	1995
PT BNI Life Insurance	Life Insurance Services	Jakarta	1996	1997
BNI Remittance Ltd.	Remittance Services	Hong Kong	1997	1998
PT Bank Hibank Indonesia	Banking	Jakarta	1993	1993
PT BNI Modal Ventura	Venture	Jakarta	2022	2023
INDIRECT SUBSIDIARIES THROUGH PT BNI SEKURITAS				
PT BNI Asset Management	Investment Manager	Jakarta	2011	2011
BNI Securities Pte. Ltd.	Brokerage Services, Underwriting, and Advisory Activities in the Capital Market	Singapura	2021	2021
ASSOCIATED ENTITIES				
PT Pemeringkat Efek Indonesia	Securities Rating	Jakarta	1994	1994
PT Kustodian Sentral Efek Indonesia	Central Custodian	Jakarta	1998	1998
PT Bank Mizuho Indonesia	Banking	Jakarta	2001	2001
PT Bank BTPN Tbk	Banking	Jakarta	1958	1960
PT Bank Syariah Indonesia Tbk	Perbankan	Jakarta	2021	2021

Year of Last Capital Participation	BNI Ownership (%)		Operational Status	Total Assets 2023 (Rp-million)
	2023	2022		
2023	99.99%	99.99%	Operating	3,788,690
2019	75.00%	75.00%	Operating	2,383,585
2012	60.00%	60.00%	Operating	24,972,042
2009	100.00%	100.00%	Operating	11,537
2022	63.92%	63.92%	Operating	14,615,844
2022	99.98%	99.98%	Beroperasi	511,415
2011	99.90%	99.90%	Operating	194,585
2023	100.00%	100.0%	Operating	120,009
2014	0.14%	0.16%	Operating	301,661 (31 Dec 2022)
2022	2.50%	2.50%	Operating	3,582,506 (30 Sep 2023)
2020	1.00%	1.00%	Operating	81,741,308 (30 Nov 2023)
2020	0.15%	0.15%	Operating	176,094,273 (30 Nov 2023)
2021	23.24%	23.24%	Operating	353,624,124 (31 Dec 2023)

BRIEF INFORMATION ON SUBSIDIARIES

PT BNI MULTIFINANCE

Business Name	**PT BNI Multifinance**
Line of Business	Financing
Business Profile	PT BNI Multifinance was established on April 8, 1983 based on Notarial Deed by Kartini Muljadi, S.H., No. 21, under the name of PT BNI-AMEX Leasing, is a cooperation between PT Bank Negara Indonesia (Persero) Tbk (BNI) and American Express Leasing Corporation (AMEX). PT BNI-AMEX Leasing's name has been amended several times with the last one to PT BNI Multifinance, being notarized by deed No. 103 dated June 27, 1994. BNI Multifinance commenced its commercial operations in 1983, engaging in funding Investments, Working Capital, Multipurpose and Operating Leases. Since 2022, BNI Multifinance has refocused its business on financing in the consumer segment. In an effort to become a Market Leader in Consumer Finance, in 2023 BNI Multifinance increased its outlets to 30 (thirty) branch offices spread across several large cities in Indonesia and collaborates with 622 Dealers as a business growth engine. To strengthen its identity, BNI Multifinance also changed its commercial brand to "BNI Finance" in October 2023.
Year of Establishment	1983
Total Assets 2023	IDR3,788,690 Million
Share Ownership	99.998%
Operational Status	Operating
Address	Graha Binakarsa lantai 11 Lot. E-F dan lantai 12 Jalan HR. Rasuna Said Kav. C-18 Kuningan, Jakarta Selatan 12940
Company Management	**Board of Commissioners** • President / Independent Commissioner: Suhartono • Commissioner: Agung Turanto Sutarno • Commissioner: Hari Satriyono **Board of Directors** • President Director: Yenanto Siem • Business Director: Albertus Hendritrianto • of Finance, IT & Operations Director: Legendariah Bur Rasuanto

PT BNI SEKURITAS

Business Name	**PT BNI Sekuritas**
Line of Business	Brokerage and Underwriter including acting as Investment Advisor
Business Profile	PT BNI Sekuritas ("BNI Sekuritas") was established based on Limited Liability Company Deed No. 22 dated April 12, 1995, as amended by Deed of Amendment No. 39 dated May 3, 1995, both of which were made before Koesbiono Sarmanhadi, S.H., M.H., Notary in Jakarta, and was approved by the Minister of Justice of the Republic of Indonesia based on Decree No. C2-6278.HT.01.01.TH'95 dated May 19, 1995, and registered in the Company Register book at the Central Jakarta District Court Office under No. 903/1995 dated June 8, 1995, and announced in the State Gazette of the Republic of Indonesia No. 55 dated July 11, 1995, Supplement No. 5804. Based on the Articles of Association, the scope of BNI Sekuritas business activities includes securities trading, acting as a broker-dealer, underwriter, mutual fund sales agent, securities company other than investment management, custodian and other activities determined or approved by the authorized body/agency. BNI Sekuritas obtained business licenses for securities brokerage, stock underwriter, investment manager, and mutual fund selling agent from the relevant authorities, respectively through (i) Chairman of the Capital Market Supervisory Agency Decree No. KEP-19/PM/1995, (ii) No. KEP- 020/PM/1995 dated August 8, 1995, (iii) No. KEP-07/ PM-MI/1995 dated October 23, 1995 which were later transferred to PT BNI Asset Management, and (iv) FSA Letter No. S-1507/PM.211/2016. In line with capital market developments and regulations and the implementation of the investment manager independence in accordance with Bapepam LK Regulation No. V.D.11 as stated in the Chairman of Bapepam-LK Decree No. Kep-480/BL/2009 dated December 31, 2009 regarding guidelines for investment manager functions, the BNI Sekuritas Investment Manager Division has been separated was established as a legal entity subsidiary called PT BNI Asset Management ("BNI-AM"). The establishment of BNI-AM was then approved at the Extraordinary General Meeting of Shareholders ("EGMS") of BNI Sekuritas on March 1, 2011 with the Company's total share ownership of BNI-AM amounting to 99.99% as outlined in the Deed of Establishment No. 50 dated March 28, 2011 made before Fathiah Helmi, S.H., Notary in Jakarta.

	In mid 2011, the BNI Sekuritas ownership structure was strengthened by the joining of a strategic investor from Japan, namely SBI Sekuritas Co. Ltd., to also own shares in BNI Sekuritas, so the current composition of BNI Sekuritas share ownership is 75% owned by PT Bank Negara Indonesia (Persero) Tbk and 25% owned by SBI Sekuritas Co. Ltd. In 2014, the ownership of SBI Securities Co. Ltd was transferred to SBI Financial Services Co. Ltd so that the ownership of BNI Sekuritas became BNI (75%) SBI Financial Services Co. Ltd. (25%). As part of BNIS' journey to become a global securities company, on September 8, 2021, a BNIS subsidiary, BNI Securities Pte. Ltd. ("BSPL") received approval from the Monetary Authority of Singapore ("MAS") with license number CMS 101132. With the BSPL operating license, BNI Sekuritas will be able to carry out capital market service activities in Singapore, both in the business of fixed income brokerage, equity brokerage and underwriting through BSPL. Furthermore, BSPL will focus on helping the BNI Group and BNI customers to gain access to global investors. The BSPL Singapore operations also strengthens Bank BNI's position as a global bank that provides banking and capital market services. BSPL is located at 30 Cecil Street #17-08 Prudential Tower Singapore (049712), in the same building as Bank BNI Singapore Branch Office. Throughout 2023, BNI Sekuritas' business operations were supported by professional human resources in their fields with 351 employees as of December 31, 2023, who will provide services to customers through 18 Branch Offices.
Year of Establishment	1995
Total Assets 2023	IDR2,383,585 Million
Share Ownership	75.00%
Operational Status	Operating
Address	Sudirman Plaza Indofood Tower, Lantai 16 Jl. Jenderal Sudirman Kav. 76-78, Jakarta 12910, Indonesia
Company Management	**Board of Commissioners** • President/Independent Commissioner: Riswinandi • Commissioner : Yoshihiro Ishiwata • Commissioner : I Made Sukajaya **Board of Directors** • President Director: Agung Prabowo • Director: Nieko Kusuma • Director: Vera Ongyono • Director: Yoga Mulya • SEVP Retail Markets & IT: Teddy Wishadi

PT BNI LIFE INSURANCE

Business Name	**PT BNI LIFE INSURANCE**
Line of Business	Life Insurance Services
Business Profile	PT BNI Life Insurance ("BNI Life") is a subsidiary of BNI, engaged in in the life insurance sector, including life insurance business using Sharia principles. BNI Life offers various insurance products such as life, health, education, investment, pension and sharia insurance. BNI Life was originally established under the name of "PT Asuransi Jiwa BNI Jiwasraya" based on Deed No. 24 dated November 28, 1996 in Jakarta. On November 26, 2004, the Company changed its name to PT Asuransi Jiwa BNI Jiwasraya, which was endorsed by the Minister of Justice and Human Rights of the Republic of Indonesia through No. C-31600 HT.01.04.TH.2004 dated December 29, 2004. In accordance with the Articles of Association, the Company's scope of activities is conducting business in life insurance including life insurance business with Islamic principles. The Company obtained a license as a life insurance company based on the Ministry of Finance of the Republic of Indonesia Number 305/KMK.017/1997 dated July 7, 1997. The Company also obtained a license to open a branch office with Islamic principles based on the Ministry of Finance of the Republic of Indonesia No. KEP-186/KM.6/2004 dated May 19, 2004. In early May 2014, Sumitomo Life Insurance Company (Sumitomo Life), one of the largest insurance companies in Japan, officially became one of BNI Life's shareholders. The equity participation realization was IDR4.2 trillion with 40% share ownership in BNI Life. The strategic cooperation with Sumitomo Life Insurance accelerated business growth and provided huge space to gain future business opportunities. As proof of Sumitomo Life Insurance's seriousness in the BNI Life business development, they have placed representatives in BNI Life management as Commissioners, Directors, and professional experts. BNI Life business operations are supported by competent human resources in the insurance sector. Currently, BNI Life has 713 employees whose competencies that are continuously being developed to provide the best service to customers.

	To carry out its business activities, as of December 31, 2023 BNI Life operates in 7 (seven) Service Offices/Service Points: 1. Jakarta: BNI Pejompongan Tower, Jl. Pejompongan Raya No. 5; 2. Bandung: Jl. Burangrang No. 38, Lengkong; 3. Denpasar: Jl. Diponegoro No. 122; 4. Semarang: Rukan Pemuda Mas Block A1-A2 Floor 2, DP Mall, Jalan Pemuda No. 150; 5. Surabaya: Graha Pangeran Building Fl. XI, JL. Achmad Yani No. 286; 6. Palembang: Jl. Basuki Rahmat No. 24B; 7. Yogyakarta: Jl. Admiral Adisucipto No.27, Gondokusuman. *Effective as of November 27, 2023 and reporting has been madeon December 15, 2023, currently waiting for a registration letter from the Financial Services Authority (FSA).
Year of Establishment	1996
Total Assets 2023	IDR24,972,042 Million
Share Ownership	60.00%
Operational Status	Operating
Address	Centennial Tower Lt. 9, Jl. Gatot Subroto Kav.24-25, Jakarta Selatan
Company Management	**Board of Commissioners** • President Commissioner / Independent Commissioner: Parikesit Suprapto • Commissioner : Sri Indira • Commissioner : Muneo Sasagawa • Independent Commissioner: Alwi Abdurrahman Shihab • Independent Commissioner: Henry Cratein Suryanaga **Board of Directors** • Acting. President Director (concurrently Finance Director): Eben Eser Nainggolan • Director: Masaaki Fuse • Director: Motoharu Niijima • Director: Neny Asriany **Sharia Supervisory Board** • Chair: Agus Haryadi • Member: H. Utang Ranuwijaya • Member : Hj. Siti Haniatunnisa

PT BNI REMITTANCE LTD.

Business Name	**BNI Remittance Ltd.**
Line of Business	Remittance Services
Business Profile	BNI Remittance Limited was founded by BNI Hong Kong in 1997, originally named "BNI Nakertrans Ltd." The aim of its establishment was to help facilitate Indonesian Migrant Workers (PMI) who are in Hong Kong to make money transfers. Then, to further optimize its business activities and adapt to local authority regulations, in 2009, BNI Nakertrans Ltd officially joined as one of BNI's subsidiary companies and changed its name to BNI Remittance Ltd. BNI Remittance is currently registered as a Money Service Operator with register number 12-08-00768 and subject to Hong Kong Custom and Excise Department. To conduct its business, BNI Remittance manages outlets spread in 3 (three) areas of Hong Kong, namely the Keswick Main Office on Hong Kong Island, the Tsuen Wan Branch Office, and the Yuen Long Branch Office in the New Territories. In addition to services through these outlets, BNI Remittance collaborates with BNI in its financial inclusion program. This program provides financial access through digital services to make it easier for Indonesian Migrant Workers (PMI) in Hong Kong to carry out money transfer transactions. The existence of 8 (eight) BNI ATM machines in Hong Kong, provides customers more freedom to carry out financial transactions, with the same service features as ATM machines in Indonesia, including cash withdrawals, balance checks, transfers between BNI/other bank accounts, purchasing credit/tickets and bill payments. Since mid-2017, BNI Mobile Banking services can be activated directly from Hong Kong to further strengthen its digital services.
Year of Establishment	1997
Total Assets 2023	IDR11,537 Million
Share Ownership	100,00%
Operational Status	Operating
Address	BNI Remittance Limited Flat/RM5 on GF, No. 1-7 Keswick Street, Causeway Bay Hong Kong
Company Management	**Board of Directors** • Director : Indra Kusuma

PT BANK HIBANK INDONESIA

Business Name	**PT Bank Hibank Indonesia**
Line of Business	Banking
Business Profile	PT Bank Hibank Indonesia (hibank) previously named PT Bank Mayora, is a national private bank that operated since July 28, 1993 under a Commercial Bank business license in accordance with the Republic of Indonesia Minister of Finance Decree No. 719/KMK.017/1993 dated July 14, 1993, and became a Foreign Exchange Commercial Bank in 2013 based on BI Governor Decree No. 15/5/KEP.DPG/2013 dated May 7, 2013. Since May 18, 2022, hibank has officially been a subsidiary of the BNI Group through the Minister of Law and Human Rights (Menkumham) letter No. AHU-AH.01.03-0238599 concerning receipt of notification of changes to hibank's articles of association, as well as Menkumham Letter No. AHU-AH.01.09-0013352 concerning receipt of notification of changes to hibank's corporate data. The change of name from PT Bank Mayora to PT Bank Hibank Indonesia was in accordance with the decisions of the extraordinary general meetings of shareholders (EGMS) of PT Bank Mayora on January 6, 2023, and April 11, 2023. The change also received approval from the Minister of Law and Human Rights of the Republic of Indonesia on April 14 2023, as well as approval from members of the Board of Commissioners of the Financial Services Authority (FSA) on May 17, 2023. The choice of the name hibank represents an identity that is in line with the vision and mission and describes the friendly, simple, and reliable character of a digital bank for MSMEs. The name and logo change also emphasizes Hibank's strength and experience in the financial industry with the support of the BNI Group. In line with Hibank's vision to become the first digital-based MSME bank in Indonesia, Hibank will strengthen its role as an ecosystem orchestrator for MSMEs by providing a variety of integrated digital solutions to help MSMEs grow higher and sustainably.
Year of Establishment	1993
Total Assets 2023	IDR14,615,844 Million
Share Ownership	63.92%
Operational Status	Operating
Address	Jl. Tomang Raya No. Kav.21-23 Tomang, Grogol Petamburan, Jakarta Barat, 11440
Company Management	**Board of Commissioners** • President Commissioner: Husein Paolo Kartadjoemena • Independent Commissioner: Rufina Tinawati Marianto • Independent Commissioner: Joys Djajanto **Board of Directors** • President Director: Jenny Wiriyanto • Director: Tjahojo Bengawan • Director: Tiolina Indira Aryani Tumanggor Siahaan • Director: Andi M. Andries • Director : Ir. Prihadiyanto

PT BNI MODAL VENTURA

Business Name	**PT BNI Modal Ventura**
Line of Business	Venture Capital
Business Profile	PT BNI Modal Ventura ("BNI Ventures" or "BNV") is a subsidiary of PT Bank Negara Indonesia (Persero), Tbk ("BNI") which operates in the venture capital industry and was established on April 12, 2022 based on Deed of Establishment No. 17 dated April 12, 2022. BNV received a capital investment of IDR 500.1 billion (five hundred billion one hundred million rupiah) on May 12, 2022. On April 19 2022, the establishment of BNV received approval from the Minister of Law and Human Rights No. AHU-0027437.AH.01.01. 2022. BNV's Board of Directors and Board of Commissioners passed the Fit & Proper test (F&P) process from the Financial Services Authority (FSA) in December 2022, while the permit to carry out venture capital business activities was approved by the FSA on January 27 2023 (based on Business License Decision Number KEP-2/D.05/2023). BNI is the Majority Shareholder of BNV with a total ownership of 99.98%, or 500,000 (five hundred thousand) shares. The other shareholder is PT BNI Asset Management (BNI-AM) with ownership of 0.02%.
Year of Establishment	2022
Total Assets 2023	IDR511,415 Million
Share Ownership	99.98%

Operational Status	Operating	
Address	Menara BNI Lantai 2 Jl. Pejompongan Raya No.7, Jakarta Pusat 10210	
Company Management	**Board of Commissioners** • President Commissioner: Rian Eriana Kaslan • Independent Commissioner: Kartika Hendrawan	**Board of Directors** • President Director: Mardianto E. Danusaputro • Director: Lugas Prancafitri

BRIEF INFORMATION ON INDIRECT SUBSIDIARIES

PT BNI ASSET MANAGEMENT

PT BNI Asset Management (BNI-AM) is a Financial Services Business in the Capital Markets industry. As a pioneer in the Investment Manager business in Indonesia, BNI-AM has license as an Investment Manager (IM) from the Capital Market Authority with license No. KEP-05/BL/MI/2011. This investment manager business was started on October 23, 1995 when it joined PT BNI Sekuritas. With the development of IM's business, on July 7, 2011 BNI-AM conducted a spin off from BNI Sekuritas as a Limited Liability Company.

BNI-AM provides investment management services for Third Party Funds through investment instruments in the form of complete Mutual Fund products and also Fund Management Contracts. The Mutual Fund products provided are Regular Mutual Fund products, Structured Mutual Funds, Special Mutual Funds and fund management tailored to the customer's Risk Appetite, and the period is adjusted to the customer's needs. BNI-AM also provides Investment Advisory services based on the license issued by OJK No: KEP-50/D.04/2017.

BNI-AM is part of the BNI conglomerate, one of the largest state-owned banks in Indonesia, which is included in the ranks of Indonesian public companies in the global class. When carrying out its business activities, BNI-AM's business grows in synergy with other BNI subsidiary companies, namely BNI Life, BNI Sekuritas, BNI Multifinance, BNI Remittance and Bank Hibank.

Supported by a strong understanding of investment in the Capital Market in Indonesia, and by having a professional Investment Team, BNI-AM is ready to help manage investors' funds through a variety of Mutual Fund investment products ranging from Open-end Mutual Funds, Protected Mutual Funds, and alternative investments such as Limited Participation Mutual Funds (RDPT), Asset Backed Securities Collective Investment Contracts (KIK-EBA), etc.

BNI Asset Management Head Office is located at Centennial Tower Lt. 19, Jl. Gatot Subroto Kav. 24-25, South Jakarta.

PT BNI Asset Management's Board of Commissioners and Board of Directors composition is based on a Shareholders' Deed of Statement No. 2 dated July 3, 2023, as follows:

Board of Commissioners	
President Commissioner/ Independent Commissioner	Eko Priyo Pratomo
Commissioner	Efrizal
Board of Directors	
Acting President Director (concurrently Business Director)	Donny Susatio Adjie
Director	Ade Yusriansyah
Director	Putut Endro Andanawarih

BNI SECURITIES PTE. LTD.

BNI Securities Pte. Ltd. ("BSPL"), a wholly-owned overseas subsidiary of PT BNI Sekuritas, was established in Singapore on March 22, 2021. BSPL was established to act as a liaison for the BNI Group in terms of international capital market activities, including establishing communication with investment-based global institutions.

BSPL has a Capital Markets Services license issued by the Monetary Authority of Singapore ("MAS") to carry out activities regulated by MAS, specifically in the capital market, including securities trading, with an initial focus on Fixed Income and other activities that are in line with the main business in Capital Markets and Sales & Trading.

The BSPL Board of Directors composition is as follows:

Board of Directors	
Executive Director	Chew Wen Yu, Edwin
Non Executive Director	Ujuan Marihot Hadijwidjaja Panjaitan

BRIEF INFORMATION ON ASSOCIATED ENTITIES

PT PEMERINGKAT EFEK INDONESIA

PT Pemeringkat Efek Indonesia (PEFINDO) was established on December 21, 1993 on the initiative of the Capital Market Supervisory Agency/BAPEPAM (now the Financial Services Authority) and Bank Indonesia. As the first independent credit rating agency in Indonesia whose reliability has been well-tested, PEFINDO plays a role in analyzing the probability of default by a company or debt instrument in Indonesia.

Having actively contributed for more than 25 years in providing rating services in Indonesia, PEFINDO has rated more than 1,100 entities and capital market instruments including Bonds and Subordinated Bonds, Sukuk, Medium Term Securities (MTN), Securities Collective Investment Contracts Asset Backed (KIK-EBA), Mutual Funds, and Real Estate and Commercial Securities Investment Funds. In order to support the plan to issue regional bonds in Indonesia, since 2011 PEFINDO has also started conducting analysis and ranking of regional governments in Indonesia.

In addition to its rating services, PEFINDO also grows its income by actively conducting research on the Indonesian capital market and publishes its own indices, called PEFINDO25 and PEFINDO i-Grade, as well as its published products, which make up one of the benchmarks for consideration by capital market players in Indonesia, ind include the Indonesia Sectoral Review/ISR and Indonesia Rating Highlights/IRH and other products that provide information about the Indonesian capital market.

The number of shares owned by BNI in PEFINDO currently reaches 143 shares, equivalent to 0.122% ownership. The number of shares owned by BNI Sekuritas in PEFINDO currently reaches 15 shares, equivalent to 0.013% ownership, so the total share ownership of BNI Group in PEFINDO is 0.14%.

PT KUSTODIAN SENTRAL EFEK INDONESIA

PT Kustodian Sentral Efek Indonesia (KSEI) is a Depository and Settlement Institution (LPP) in the Indonesian Capital Market that provides central Custodian services and settlement of Securities transactions in an orderly, fair and efficient manner, as mandated by Law Number 8 of 1995 concerning Capital Markets. KSEI was established in Jakarta on December 23, 1997 and obtained a business license on November 11, 1998.

KSEI is a Self-Regulatory Organization (SRO), together with the Indonesia Stock Exchange (IDX) and the Indonesian Clearing and Guarantee Corporation (KPEI). KSEI started its operational activities for settlement of securities transactions by script on January 9, 1998, taking over a similar function from PT Kliring Depository Securities Indonesia (KDEI) as the Depository and Settlement Clearing House (LKPP). In 2000, KSEI together with other SROs implemented scripless trading and settlement of Securities transactions in the Indonesian Capital Market. This application is supported by KSEI's main system, namely The Central Depository and Book Entry Settlement System (C-BEST).

Seeing the very fast growth in transactions in the capital market, as well as increasingly advanced systems and technology developments, KSEI took the initiative to carry out continuous development of the C-BEST system through the new generation of C-BEST Next Generation (Next-G) on August 8, 2018. The launch of C-BEST Next-G reflects KSEI's effort to support the development of the Indonesian Capital Market, especially in terms of increasing the number of investors and increasing the number of transaction settlements. Efforts to increase investor confidence in investing were realized by KSEI in 2012 through the obligation to own a Single Investor Identification (SID). SID is a single identity number for investors that provides convenience in the investor identification process as well as forms the basis for other capital market developments, including the AKSes (Securities Ownership Reference) facility.

In 2016, KSEI implemented an integrated investment management system (S-INVEST), so that the Indonesian Capital Market has an integrated platform for the investment management industry. This breakthrough successfully led KSEI to win the award as The Best Central Securities Depository in Southeast Asia in 2016 according to Alpha Southeast Asia Magazine and made Indonesia the first country in the Southeast Asia region to have an integrated investment management system. Optimism and dedication has driven KSEI's enthusiasm to advance the Indonesian Capital Market. Armed with support from shareholders consisting of SROs (BEI and KPEI), Securities Companies, Custodian Banks and Securities Administration Bureaus, KSEI continues to moving forward and achieve the best performance through various initiatives. The initiatives and research applied continue to be developed on an ongoing basis to suit the latest industry trends and market needs.

Regarding its affiliation with BNI, KSEI is a minority subsidiary with direct participation, in which BNI began having ownership shares since September 24, 1998. The number of shares owned by BNI in KSEI currently reaches 60 shares, which is equivalent to 2.50% ownership.

Regarding its affiliation with BNI, KSEI is a minority subsidiary with direct participation, in which BNI began to own shares since September 24 1998. At present, the number of shares owned by BNI in KSEI reaches 60 shares, equivalent to 1.00% ownership. While the number of shares owned by BNI Sekuritas in KSEI reaches 90 shares, equivalent to 1.50% ownership, hence BNI Group's share ownership in KSEI is 2.50%.

PT BANK MIZUHO INDONESIA

PT Bank Mizuho Indonesia ("Bank Mizuho") was originally established under the name PT Fuji Bank International Indonesia. Amendments to the Bank's Articles of Association included a change of name from PT Bank Fuji International Indonesia to PT Bank Mizuho Indonesia and changes to the Bank's capital and Board of Commissioners and Board of Directors composition, following the merger of PT Bank Dai-Ichi Kangyo Indonesia (BDKI) and PT Bank IBJ Indonesia (IBJ) with PT Fuji Bank International Indonesia which became effective on October 1, 2001.

Regarding its affiliation with BNI, Bank Mizuho is a minority subsidiary company with direct investment, in which BNI began to own shares since October 13, 2003. The number of shares owned by BNI in Bank Mizuho currently reaches 73,847 shares, or 1.00% ownership.

PT BANK BTPN TBK

Bank BTPN is a foreign exchange bank resulting from a merger between PT Bank Tabungan Pensiunan Nasional Tbk (BTPN) and PT Bank Sumitomo Mitsui Indonesia (SMBCI) which became effective on February 1, 2019.

In the disclosure of information submitted to the Indonesia Stock Exchange (IDX) on February 5, 2019, on February 1, 2019 there has been a change in the composition of the shareholders of PT Bank BTPN Tbk. Currently 97.34% of BTPN's shares are owned by Sumitomo Mitsui Banking Corporation, PT Bank Negara Indonesia Tbk (BBNI) with 0.15%, PT Bank Cental Asia Tbk (BBCA) with 1.02% and the Public with 1.49%.

Bank BTPN before the merger was a bank that focused on lending to the mass market (retail), while SMBCI focused on the corporate business segment. Following the merger between the two banks, Bank BTPN will become a universal bank with a more complete business and serves wider customer segments, from the mass market (retail) to corporate segments.

Regarding its affiliation with BNI, Bank BTPN is a minority subsidiary company with direct investment, in which BNI began to own shares on April 18, 2004. The number of shares owned by BNI in Bank BTPN is currently 12,007,137 shares, or 0. 15% ownership.

PT BANK SYARIAH INDONESIA TBK

Bank Syariah Indonesia ("BSI") is a new entity born as a result of the merger of three state-owned sharia banks, namely Bank Syariah Mandiri, BNI Syariah, and BRI Syariah on February 1, 2021.

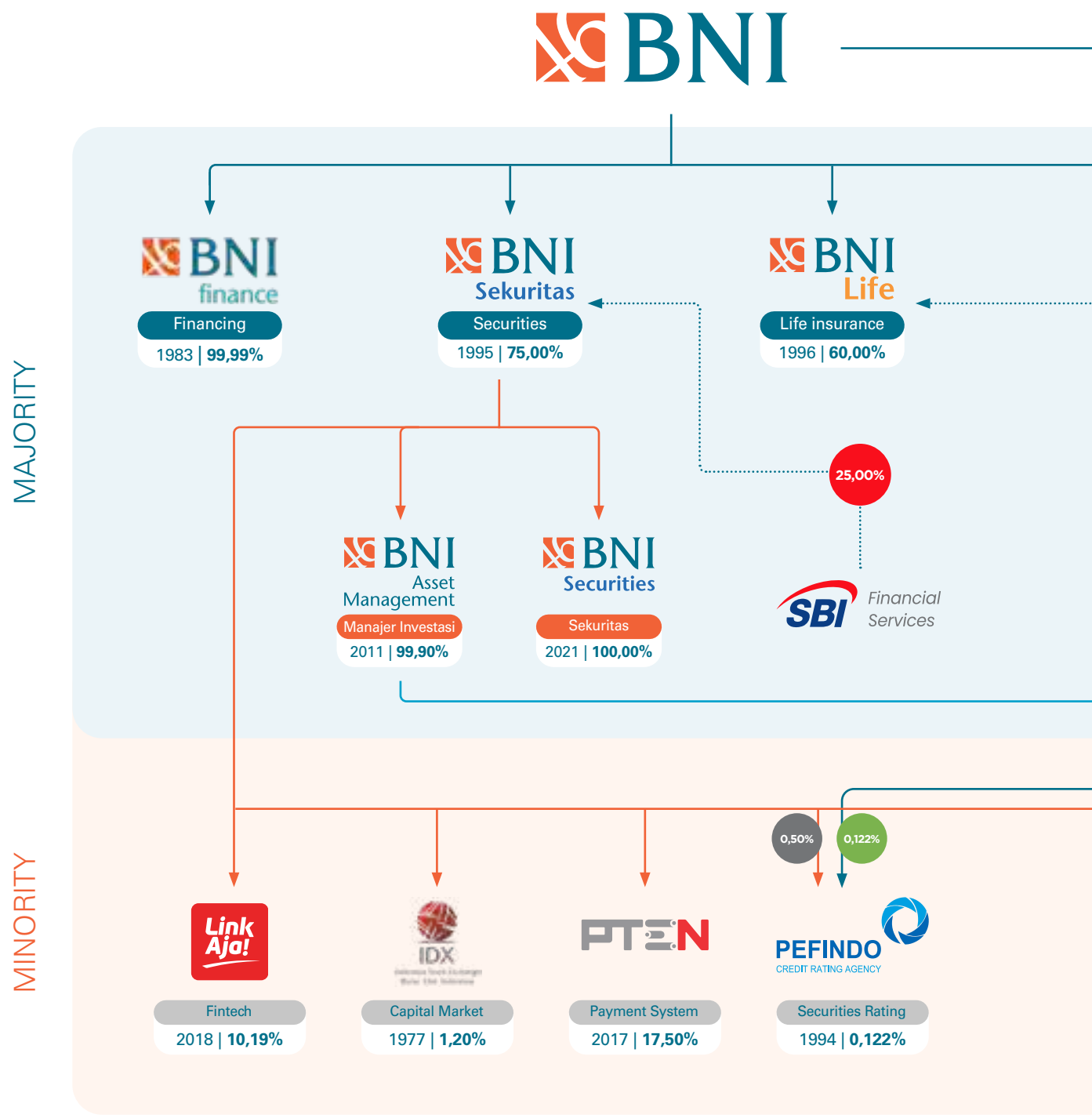
Given the history from the BNI side, Bank BNI Syariah was originally a Sharia Business Unit (UUS) within the BNI organization. Then in October 2009, BNI Management through the Extraordinary General Meeting of Shareholders (EGMS) approved a plan to spin off the Sharia Business Unit (UUS) to become a Sharia Commercial Bank (BUS) taking into account the increasingly advanced development of the Islamic banking business and the increasing demands of consumers who wanted a pure Islamic bank at that time. In June 2010, BNI Management conducted the spin off of PT BNI Syariah from the BNI Syariah Business Unit (UUS).

To capture the growing opportunity for the Islamic economy in Indonesia, three state-owned Islamic banks, Bank Syariah Mandiri, BNI Syariah and BRI Syariah, decided to form a strategic alliance. On February 1, 2021, which coincides with 19 Jumadil Akhir 1442 H, marked the merger of Bank Syariah Mandiri, BNI Syariah and BRI Syariah into one entity, namely BSI. This merger will unite the advantages of these three Islamic Banks to present a more complete service, a wider reach, and have a better capital capacity. Supported by synergies with ther parent companies (Mandiri, BNI, BRI) and the Government commitment through the Ministry of BUMN, BSI was encouraged to compete at the global level.

As one of the controlling shareholders in BSI, the number of shares owned by BNI in BSI at the end of 2023 was 10,720,230,418 shares, or 23.24% ownership.

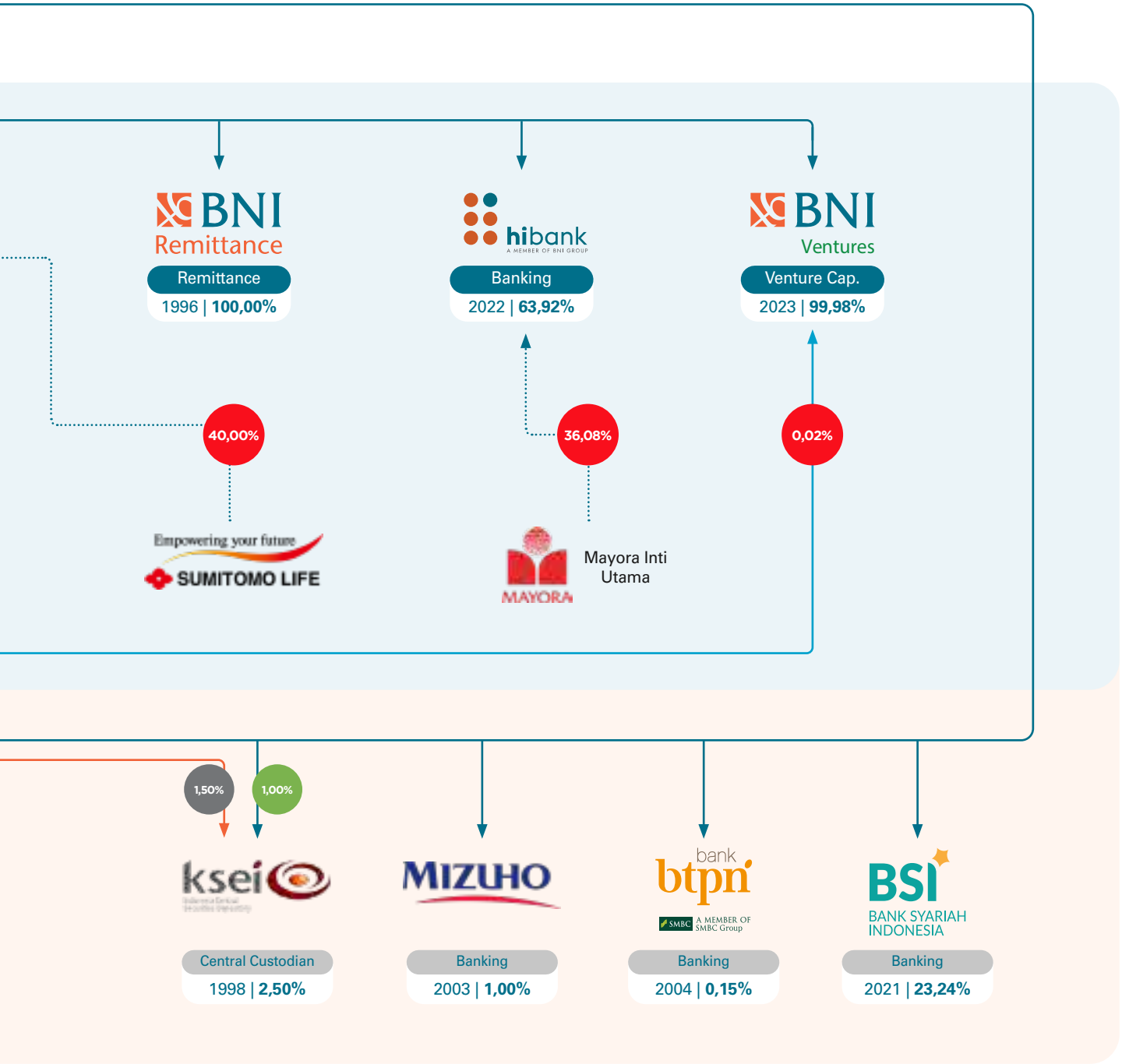


Corporate Group Structure



Note:

- Investment by BNI
- Investment by BNI Sekuritas
- Investment by BNI Asset Management
- Investment by Strategic Partners
- Percentage of BNI Sekuritas ownership
- Percentage of BNI ownership
- Percentage of Strategic Partner ownership



Note:
In 2022, BNI officially acquired Bank Mayora as a new bank subsidiary and established a new subsidiary, namely BNI Ventures.

Until now, BNI does not have a joint venture company or Special Purpose Vehicle (SPV).

Share Listing Chronology

INITIAL PUBLIC OFFERING (IPO)

On October 28, 1996, BNI undertook an initial public offering of 1,085,032,000 Class B shares with a par value per share of IDR500 (full amount) and offering price per share of IDR850 (full amount) to the public in Indonesia. The shares began trading on the Jakarta and Surabaya Stock Exchanges (currently Indonesia Stock Exchange or IDX) on November 25, 1996.

LIMITED PUBLIC OFFERING I

On June 30, 1999, BNI undertook a Limited Public Offering I ("LPO I") through the issuance of pre-emptive rights of 151,904,480,000 Class C shares with a par value per share of IDR25 (full amount). Each holder of 1 share was entitled to buy 35 new shares for IDR347.58 (full amount) per share. As a result of LPO I, BNI increased its capital by 683,916,500 Class C shares issued to the public on July 21, 1999 and the LPO I listed in the Jakarta and Surabaya Stock Exchanges (currently IDX). On April 7, 2000 and June 30, 2000, BNI also issued 151,220,563,500 Class C shares to the Government of Indonesia through the recapitalization program under the Government Regulation No. 52 year 1999.

RECAPITALIZATION

On March 30, 2000, the Ministry of Finance approved BNI's recapitalization amounting to IDR61.8 trillion, which was IDR9 trillion higher than the amount stated in the Government Regulation No. 52 year 1999. In connection with the increase in the recapitalization amount, which was approved in the Government Regulation No. 32 year 2000, BNI issued additional 44,946,404,500 Class C shares without pre-emptive rights.

On July 20, 2001, BNI's capital was reduced by 1,965,701,500 Class C shares in connection with the refund of excess recapitalization funds to the Government of Indonesia. The refund was approved by the shareholders at the Extraordinary General Shareholders' Meeting held on June 25, 2001.

LIMITED PUBLIC OFFERING II

On July 30, 2007, the Extraordinary General Shareholders' Meeting approved the issuance of up to 1,992,253,110 new Class C shares through Limited Public Offering II to shareholders with a par value per share of IDR375 (full amount).

Each owner of 20 old shares whose name was registered in the List of Shareholders of BNI as of August 9, 2007 at 16.00 WIB was entitled to 3 pre-emptive rights where each right entitles the owner to buy a new share at the price of IDR2,025 (full amount) per share. From the Limited Public Offering II, BNI raised IDR747,094 additional share capital and IDR3,287,218 additional paid-in capital and IDR195,280 shares issuance cost. The initial trading took place on August 13, 2007 at the Jakarta Stock Exchange and Surabaya Stock Exchange (currently IDX).

LIMITED PUBLIC OFFERING III

On November 25, 2010, at the Extraordinary General Shareholders' Meeting, the shareholders decided, among other matters, to increase the issued and paid-up capital through limited public offering with pre- emptive right (LPO III) to shareholders for the issuance of 3,374,715,948 new Class C shares with a par value per share of IDR375 (full amount). Such pre-emptive rights can be traded inside and outside the Indonesia Stock Exchange (IDX) starting December 10, 2010 until December 16, 2010, with consideration to the existing capital market regulation. From the LPO III, BNI obtained IDR1,265,519 additional share capital and IDR8,950,869 additional paid-in capital, net of shares issuance cost.

IMPLEMENTATION OF CORPORATE ACTION STOCK SPLIT

On September 19 2023, the Extraordinary General Meeting of Shareholders (EGMS) approved a stock split and changes to Article 4 of the Company's Articles of Association concerning Company Capital. The Company carried out a stock split with a split ratio of 1 (one) old share into 2 (two) new shares (1:2), effective on October 6, 2023, so that the nominal value per Series A Dwiwarna and Series B share became IDR3,750 (three thousand seven hundred and fifty rupiah) and the nominal value per Series C Share became IDR187.50 (one hundred eighty seven point five zero rupiah).

NAME OF THE EXCHANGE WHERE THE COMPANY'S SHARES ARE LISTED

All BNI shares have been listed on the Indonesian Stock Exchange.

BNI Share Listing Chronology

Date	Description	Shares	Nominal value	Offering Price	Number of Shares
Prior to IPO	-	-	-	-	-
November 1996	Initial Public Offering (IPO)	Series-A	@IDR500	-	1
		Series-B	@IDR500	850	4,340,127,999
	Total Capital issued and paid				**4,340,128,000**
Juni 1999	Rights Issue (1:35)	Series-A	@IDR500	-	1
		Series-B	@IDR500	850	4,340,127,999
		Series-C	@IDR25	347,58	151,904,480,000
	Total Capital issued and paid				**156,244,608,000**
Juni 2000	Issuance of new shares without pre-emptive rights	Series-A	@IDR500	-	1
		Series-B	@IDR500	850	4,340,127,999
		Series-C	@IDR25	347,58	196,850,884,500
	Total Capital issued and paid				**201,191,012,500**
Juli 2001	Repayment of excess amount in Government Bonds	Series-A	@IDR500	-	1
		Series-B	@IDR500	850	4,340,127,999
		Series-C	@IDR25	347,58	194,885,183,000
	Total Capital issued and paid				**199,225,311,000**
Desember 2003	Reverse Stock Split (15:1)	Series-A	@IDR7.500	-	1
		Series-B	@IDR7.500	12,750	289,341,866
		Series-C	@IDR375	5,213,7	12,992,345,533
	Total Capital issued and paid				**13,281,687,400**
August 13, 2007	Rights Issue (20:3)	Series-A	@IDR7.500	-	1
		Series-B	@IDR7.500	12,750	289,341,866
		Series-C	@IDR375	2,025	14,984,598,643
	Total Capital issued and paid				**15,273,940,510**
Agustus 2010	Divestment of Indonesian State Shares in BNI ex green shoe	Series-A	@IDR7.500	-	1
		Series-B	@IDR7.500	12,750	289,341,866
		Series-C	@IDR375	2,025	14,984,598,643
	Total Capital issued and paid				**15,273,940,510**
December 10, 2010	Rights Issue (110.473:500.000)	Series-A	@IDR7.500	-	1
		Series-B	@IDR7.500	12,750	289,341,866
		Series-C	@IDR375	3,100	18,359,314,591
	Total Capital issued and paid				**18,648,656,458**
October 6, 2023	Stock Split (1:2)	Series-A	@IDR3.750	-	1
		Series-B	@IDR3.750	-	578,683,733
		Series-C	@IDR187,50	-	68,426,325,320
	Total Capital issued and paid				**37,297,312,916**

Other Securities Listing Chronology

To support business growth, and to strengthen its capital with sufficient sources of funds with a good spread of tenors, BNI has issued several bonds denominated in Rupiah and foreign currencies. The bonds include BNI Global Bonds in 2012, followed by the issuance of BNI Sustainable Bonds in 2017 which realized funds of IDR3 trillion over a tenor of 5 (five) years. In 2021 BNI again issued a Global Tier 2 Capital Bonds and Additional Tier 1 Capital Bonds with funds raised of USD500,000,000 (full amount) and USD600,000,000 (full amount), respectively.

In 2022, BNI also issued Green Bonds denominated in Rupiah with total funds collected of IDR5 trillion each with a tenor of 3 years and 5 years.

GLOBAL BOND 2012

BNI issued USD-denominated senior bonds (global bond) on April 27, 2012 with a principal amount of USD500,000,000 (full amount). The bonds were issued at a price of 98.89% with a coupon of 4.125% paid every 6 months. The bonds had a term of 5 years with a due date of April 27, 2017. The Bank has settled the entire principal amount of USD500.000.000 (full amount) at price 100,00%.

REGISTRATION OF SUSTAINABLE BONDS 2017

On June 22, 2017, BNI obtained an effective statement from FSA through letter number S-349/D.04/2017 to issue Sustainable Bonds I BNI Phase I 2017 ("Bonds"). The value of bonds issued amounted to IDR3,000,000,000,000 (full amount), for a period of 5 years, with a coupon of 8% per annum that will be paid quarterly. The BNI Bonds were issued on July 11, 2017 and listed on the Indonesia Stock Exchange on July 12, 2017. The first coupon payment to the bondholders was made on October 11, 2017.

Acting as Underwriters were PT BNI Sekuritas, PT Mandiri Sekuritas, PT Bahana Sekuritas, PT Danareksa Sekuritas, PT Indo Premier Sekuritas and PT BCA Sekuritas. Acting as Trustee was PT Bank Rakyat Indonesia (Persero) Tbk.

TIER 2 CAPITAL BOND 2021 (GLOBAL BOND)

BNI issued debt instruments with capital characteristics in the form of Tier II Capital Bonds, which were listed on the Singapore Exchange (SGX Listing) with a principal amount of USD500,000,000.00 with a write down feature that can be counted as a Tier II capital component through OJK letter No. S-64/PB.31/2021 dated March 31, 2021. The Tier II Capital Bond issuance is one of BNI's strategies for increasing the Bank's capital through Tier 2 Capital.

The Tier II Capital Bonds were offered at a fixed interest rate of 3.75% p.a. for a term of 5 (five) years. Acting as institutions and supporting professions for the issuance of the Tier II Capital Bonds were HSBC and Citi Group. The legal consultants were Ginting & Reksodiputro in association with



Allen & Overy and HSBC acted as Trustee and Paying Agent. The bonds received a rating on long-term debt securities from Fitch Rating of BB, and from Moody's Rating of Ba2.

ADDITIONAL TIER 1 CAPITAL BOND 2021 (GLOBAL BOND)

BNI issued debt instruments with capital characteristics in the form of Additional Tier I Capital Bonds, which were listed on the Singapore Exchange (SGX Listing) with a principal amount of USD600,000,000 (full amount) with a write down feature that can be counted as a Tier I capital component through OJK letter No. S-210/ PB.31/2021 dated September 30, 2021.

The issuance of the Additional Tier I Capital Bond aimed to increase Tier I Capital, general funding, and improve the structure of long-term funds. Additional Tier I Capital Bonds were offered with a fixed interest rate of 4.30% p.a. perpetual term (no maturity) with call options after 5.5 (five and a half) years. Acting as institutions and supporting professions for the issuance of the Additional Tier I Capital Bonds were BNI Sekuritas, JP Morgan and UBS. The legal consultants used were Hadiputranto, Hadinoto & Partners in association with Baker McKenzie and HSBC acted as Trustee and Paying Agent. The bonds received a rating on long-term debt securities from Moody's Rating of Ba3.

ENVIRONMENTAL BONDS (GREEN BONDS) BNI 2022

On June 10 2022, BNI received an effective statement from FSA through letter no. S-93/D.04/2022 to issue Green Bond I PT Bank Negara Indonesia (Persero) Tbk Year 2022 on June 21, 2022. The Principal Amount of Green Bonds issued is IDR5,000,000,000,000 (five trillion Rupiah) with Green Bond interest of 6.35% (six point three five percent) per year for series A and 6.85% (six point eight five percent) per year for series B. Green Bond I 2022 was offered at 100% (one hundred percent) of the principal amount of the bonds, with coupons paid quarterly, and listed on the Indonesia Stock Exchange (IDX) on June 22, 2022. The first coupon payment to bondholders was made on September 21, 2022.

The proceeds from the bond issuance, after deducting emission costs, will all be used by BNI to finance and refinance projects in the Environmentally Friendly Business Activities (KUBL) category, namely projects related to renewable energy, energy efficiency, processing waste into energy and waste management, sustainable use of natural resources and land use, conservation of terrestrial and aquatic biodiversity, environmentally friendly transportation, sustainable management of water and wastewater, climate change adaptation, environmentally sound buildings, and sustainable agriculture, taking into account OJK Regulation No. 60/POJK.04/2017 concerning Issuance and Requirements for Green Bonds.

Acting as Underwriters for the Issue were PT BNI Sekuritas, PT BCA Sekuritas, PT Mandiri Sekuritas, PT BRI Danareksa Sekuritas, PT CIMB Niaga Sekuritas, and PT Maybank Sekuritas. Acting as Trustee was PT Bank Mandiri (Persero) Tbk.

NAME OF THE EXCHANGE WHERE THE COMPANY'S BONDS ARE LISTED

All BNI Rupiah-denominated Securities have been listed on the Indonesia Stock Exchange (IDX), while Forex-denominated Securities are listed on the Singapore Exchange.

BNI Bond Listing Chronology

Name of Security	Issue Date	Effective Date	Tenor	Currency	Number of Bonds	Offer Value	Maturity date	Interest Rate	Payment Status	Securities Rating		Trustee
										2021	2020	
Global Bond	April 17, 2012	-	5Years	USD	500,000,000	98.89	April 27, 2017	4.125% p.a	Paid	-	-	HSBC
Obligasi Berkelanjutan I BNI Tahap I Tahun 2017	July 11, 2012	June 22, 2017	5Years	IDR	3,000,000,000,000	100.00	July 11, 2022	8.00% p.a	Paid	idAAA (Pefindo)	idAAA (Pefindo)	PT BRI (Persero)
BNI Tier 2 Capital Bond 2021	March 30, 2021	March 30, 2021	5Years	USD	500,000,000	100.00	March 30, 2026	3.75%	Not Yet Paid	BB (Fitch) Ba2 (Moodys)	-	HSBC Corp Ltd.
BNI Additional Tier 1 Capital Bond 2021	September 24, 2021	September 24, 2021	Perpetual, Non Callable 5,5Years	USD	600,000,000	100.00	March 24, 2027	4.30%	Not Yet Paid	Ba3 (Moodys)	-	HSBC Corp Ltd.

BNI Bond Listing Chronology

Name of Security	Issue Date	Effective Date	Tenor	Currency	Number of Bonds	Offer Value	Maturity date	Interest Rate	Payment Status	Securities Rating		Trustee
										2021	2020	
Obligasi Berwawasan Lingkungan (*Green Bond*) I BNI 2022	June 21, 2022	June 10, 2022	3Years	IDR	4,000,000,000,000	100.00	June 21, 2025	6.35%	Not Yet Paid	idAAA (Pefindo)	-	PT Bank Mandiri (Persero) Tbk
Environmentally Friendly Bonds (Green Bond) BNI I 2022	June 21, 2022	June 10, 2022	5Years	IDR	1,000,000,000,000	100.00	June 21, 2027	6.85%	Not Yet Paid	idAAA (Pefindo)	-	PT Bank Mandiri (Persero) Tbk

BOND INTEREST PAYMENT CHRONOLOGY

This Global Bond has an annual interest rate of 4.125% of the principal amount of the loan. Interest is paid by the Bank every 6 (six) months with the initial date of payment of the bond interest on October 29, 2012 and the last payment of the bond interest has been paid on maturity on April 27, 2017.

Global Bond Interest Payments Chronology

Interest No.	Date of Interest Payment	Interest (%)	Payment Status
1	October 29, 2012	4.125%	Paid
2	April 29, 2013	4.125%	Paid
3	October 28, 2013	4.125%	Paid
4	April 28, 2014	4.125%	Paid
5	October 27, 2014	4.125%	Paid
6	April 27, 2015	4.125%	Paid
7	October 27, 2015	4.125%	Paid
8	April 27, 2016	4.125%	Paid
9	October 27, 2016	4.125%	Paid
10	April 27, 2017	4.125%	Paid

The Sustainable Bond I BNI Rupiah Phase I 2017 has an interest rate of 8% per annum which is paid periodically every 3 months with the following schedule:

Chronology of Sustainable Bond Interest Payments

Interest No.	Date of Bond Interest Payment	Interest (%)	Payment Status
1	October 11, 2017	8%	Paid
2	January 11, 2018	8%	Paid
3	April 11, 2018	8%	Paid
4	July 11, 2018	8%	Paid
5	October 11, 2018	8%	Paid
6	January 11, 2019	8%	Paid
7	April 11, 2019	8%	Paid
8	July 11, 2019	8%	Paid
9	October 11, 2019	8%	Paid
10	January 11, 2020	8%	Paid
11	April 11, 2020	8%	Paid
12	July 11, 2020	8%	Paid
13	October 11, 2020	8%	Paid
14	January 11, 2021	8%	Paid
15	April 11, 2021	8%	Paid
16	July 11, 2021	8%	Paid
17	October 11, 2021	8%	Paid
18	Januari 11, 2022	8%	Paid
19	April 11, 2022	8%	Paid
20	July 11, 2022	8%	Paid

BNI Tier 2 Capital Bond 2021 has an interest rate of 3.75% per annum, which is paid every 6 months with the first interest payment made on September 30, 2021 and ending on March 30, 2026 with the following schedule:

Tier 2 Capital Bond Interest Payments Chronology

Interest No.	Date of Bond Interest Payment	Interest (%)	Payment Status
1	September 30, 2021	3.75%	Paid
2	March 30, 2022	3.75%	Paid
3	September 30, 2023	3.75%	Paid
4	March 30, 2023	3.75%	Paid
5	September 30, 2023	3.75%	Paid
6	March 30, 2024	3.75%	Not Yet Paid
7	September 30, 2024	3.75%	Not Yet Paid
8	March 30, 2025	3.75%	Not Yet Paid
9	September 30, 2025	3.75%	Not Yet Paid
10	March 30, 2026	3.75%	Not Yet Paid

BNI Additional Tier 1 Capital Bond 2021 has an interest rate of 4.3% per annum with the first interest payment to be made on on March 24, 2022 and ending on March 24, 2027, and is paid every 6 months with the following schedule::

Tier 1 Capital Bond Interest Payments Chronology

Interest No.	Date of Bond Interest Payment	Interest (%)	Payment Status
1	March 24, 2022	4.3%	Paid
2	September 24, 2022	4.3%	Paid
3	March 24, 2023	4.3%	Paid
4	September 24, 2023	4.3%	Paid
5	March 24, 2024	4.3%	Not Yet Paid
6	September 24, 2024	4.3%	Not Yet Paid
7	March 24, 2025	4.3%	Not Yet Paid
8	September 24, 2025	4.3%	Not Yet Paid
9	March 24, 2026	4.3%	Not Yet Paid
10	September 24, 2026	4.3%	Not Yet Paid
11	March 24, 2027	4.3%	Not Yet Paid

BNI Green Bond I Year 2022 has an interest rate of 6.35% per annum for a 3-year tenor and an interest rate of 6.85% for a 5-year tenor with the first interest payment being made on September 21, 2022 and ending on June 21, 2025 for a 3-year tenor and June 21, 2027 for a 5-year tenor, which will be paid periodically every 3 months with the following schedule:

Chronology of Interest Payment for 3-Year Tenor Green Bonds

Interest No.	Date of Interest Payment	Interest (%)	Payment Status
1	September 21, 2022	6.35%	Paid
2	December 21, 2022	6.35%	Paid
3	March 21, 2023	6.35%	Paid
4	June 21, 2023	6.35%	Paid
5	September 21, 2023	6.35%	Paid
6	December 21, 2023	6.35%	Paid
7	March 21, 2024	6.35%	Not Yet Paid
8	June 21, 2024	6.35%	Not Yet Paid
9	September 21, 2024	6.35%	Not Yet Paid
10	December 21, 2024	6.35%	Not Yet Paid
11	March 21, 2025	6.35%	Not Yet Paid
12	June 21, 2025	6.35%	Not Yet Paid

Chronology of Interest Payment for 5 Year Tenor Green Bonds

Interest No.	Date of Interest Payment	Interest (%)	Payment Status
1	September 21, 2022	6.85%	Paid
2	December 21, 2022	6.85%	Paid
3	March 21, 2023	6.85%	Paid
4	June 21, 2023	6.85%	Paid
5	September 21, 2023	6.85%	Paid
6	December 21, 2023	6.85%	Paid
7	March 21, 2024	6.85%	Not Yet Paid
8	June 21, 2024	6.85%	Not Yet Paid
9	September 21, 2024	6.85%	Not Yet Paid
10	December 21, 2024	6.85%	Not Yet Paid
11	March 21, 2025	6.85%	Not Yet Paid
12	June 21, 2025	6.85%	Not Yet Paid
13	September 21, 2025	6.85%	Not Yet Paid
14	Desember 21, 2025	6.85%	Not Yet Paid
15	March 21, 2026	6.85%	Not Yet Paid
16	June 21, 2026	6.85%	Not Yet Paid
17	September 21, 2026	6.85%	Not Yet Paid
18	December 21, 2026	6.85%	Not Yet Paid
19	March 21, 2027	6.85%	Not Yet Paid
20	June, 21 2027	6.85%	Not Yet Paid

RUPIAH SUBORDINATED MEDIUM TERM NOTES 2018

In 2018, BNI issued debt instruments with capital characteristics in the form of Medium Term Notes (MTN) through a limited offering under the name "BNI Subordinated MTN I Year 2018" with a write down feature that can be calculated as a capital component, and were recorded in the administrative supervision of the Financial Services Authority, with an effective date of June 8, 2018 and a total principal amount of IDR100 billion.

The Subordinated MTN were issued to comply with OJK Regulation No. 14/POJK.03/2017 Article 24 and Article 37 concerning the Recovery Plan, whereby systemic banks were required to have debt securities with capital characteristics no later than December 31, 2018.

The 2018 BNI Subordinated MTN I was offered with a fixed interest rate of 8.00% p.a. for a term of 5 (five) years. Acting as supporting institutions and professions for the issuance of the Subordinated MTN were BNI Sekuritas, Danareksa Sekuritas, and Mandiri Sekuritas. The legal consultant used was Hanafiah Ponggawa & Partners. The notary used was Ir. Nanette Cahyanie, SH. and PT Kustodian Sentral Efek Indonesia (KSEI) acted as Paying Agent.

In accordance with POJK No. 07/2017 and Regulation No.IX.C.11, for the issuance of these Bonds, BNI obtained a rating for its long-term debt securities from PT Pemeringkat Efek Indonesia ("Pefindo") for the period March 06, 2023 to August 10, 2023 in their letter No. RC-143/PEF-DIR/III/2023 dated March 6, 2023 with a rating of idAA (Double A) for BNI's 2018 Subordinated Medium Term Notes I. BNI rates its bonds annually so long as the obligations for the securities have not been paid off.

Kronologi Penerbitan *Medium Term Notes* (MTN) BNI

Description	Date of issue	Effective date	Tenor	Currency	Bond Amount	Bid price	Due date	Interest Rate	Payment Status	Peringkat		Wali Amanat
										2020	2019	
Subordinated MTN I 2018	August 10, 2018	August 10, 2018	5 year	IDR	100,000,000,000	100,00%	August 10, 2023	8.00%	Not Yet Paid	idAA (Pefindo)	idAA (Pefindo)	PT Bank Rakyat Indonesia (Persero)

MTN Interest Payments Chronology

Interest No.	Date of Interest Payment	Interest (%)	Payment Status
1	November 10, 2018	8%	Paid
2	February 10, 2019	8%	Paid
3	May 10, 2019	8%	Paid
4	August 10, 2019	8%	Paid
5	November 10, 2019	8%	Paid
6	February 10, 2020	8%	Paid
7	May 10, 2020	8%	Paid
8	August, 10 2020	8%	Paid
9	November 10, 2020	8%	Paid
10	February 10, 2021	8%	Paid
11	May 10, 2021	8%	Paid
12	August 10, 2021	8%	Paid
13	November 10, 2021	8%	Paid
14	February 10, 2022	8%	Paid
15	May 10, 2022	8%	Paid
16	August 10, 2022	8%	Paid
17	November 10, 2022	8%	Paid
18	February 10, 2023	8%	Paid
19	May 10, 2023	8%	Paid
20	August 10, 2023	8%	Paid

In 2016, BNI conducted an NCD offering in two stages consisting of several series with the realization of the issuance of IDR5.22 trillion. In 2017, BNI again issued an NCD with the realization of the issuance of IDR2.7 trillion. In 2019 BNI issued NCD in three stages with the realization of the issuance of IDR4.34 trillion consisting of several series.

The Arrangers of the BNI Rupiah NCD issuance were BNI Sekuritas, Danareksa Sekuritas, Mandiri Sekuritas, and BCA Sekuritas. The notary was Fathiah Helmi, SE., PT Indonesian Central Securities Depository (KSEI) acted as a Paying Agent. The issuance of the NCD was a Bank strategy to increase Rupiah liquidity.

In 2020, BNI issued scripless Rupiah Negotiable Certificate of Deposit (NCD) in four series as follows:

1. Rupiah NCD BNI I Year 2020 Series A with an emission of IDR400 billion;
2. Rupiah NCD BNI I Year 2020 Series B with an emission of IDR580 billion;
3. Rupiah NCD BNI I Year 2020 Series C with an emission of IDR50 billion;
4. Rupiah NCD BNI I Year 2020 Series D with an emission of IDR360 billion.

On December 8, 2022, BNI again issued scripless Negotiable Certificates of Deposit (NCD), denominated in Rupiah and USD. The NCDs issued were as follows:

1. NCD Rupiah BNI Year 2022 with an issue value of IDR2.5 trillion in 3 (three) series, namely:
   a. BNI Rupiah NCD Year 2022 Series A with an issue value of IDR1 trillion;
   b. BNI Rupiah NCD Year 2022 Series B with an issue value of IDR500 billion; c. BNI Rupiah NCD Year 2022 Series C with an issue value of IDR1 trillion.
2. NCD US Dollar BNI Year 2022 with an emission value of USD31.5 million.

The arrangers for the BNI NCD issuance were BNI Sekuritas, BCA Sekuritas, and Trimegah Sekuritas Indonesia, with PT Kustodian Sentral Efek Indonesia (KSEI) acting as Paying Agent. The NCD issuance is the Bank's strategy for credit expansion in the framework of development.

In addition, BNI also issued a scripless USD Global Certificate of Deposit (CD) through the New York Overseas Office (KLN) in January 2020. BNI through the New York KCLN became the first Indonesian Bank to issue CDs denominated in USD as a short-term investment product on the global market. The selected Arrangers for this CD issuance were Bank DBS, Citibank as Issuing & Paying Agent (IPA), and there were also 11 (eleven) Dealers in this issuance, namely: Citibank, Credit Suisse, BNP Paribas, DBS, HSBC, Mizuho, MUFG, SMBC Nikko, ANZ, UOB, and Credit Agricole. BNI also reissued USD scripless Global Certificate of Deposit (CD) through the New York Overseas Office (KLN) in September 2022.

NAME OF THE EXCHANGES WHERE THE COMPANY'S NCD ARE LISTED

All BNI NCDs have been listed on the Indonesia Stock Exchange (IDX).

Chronology of Negotiable Certificate of Deposit (NCD) Issuance

Description	Issue Date	Effective Date	Tenor	Currency	Value (Million)	Maturity Date	Discount	Payment Status
NCD BNI Year 2016								
NCD Phase I Series A	June 16, 2016	-	6 Month	IDR	390,000	December 16, 2016	7.00%	Paid
NCD Phase I Series B		-	9 Month		20,000	March 16, 2017	7.20%	Paid
NCD I Series C		-	370 Days		42,000	June 23, 2017	7.55%	Paid
NCD I Series D		-	18 Month		415,000	December 15, 2017	7.75%	Paid
NCD I Series E		-	24 Month		1,231,000	June 15, 2018	8.25%	Paid
NCD I Series F		-	36 Month		925,000	June 14, 2019	8.40%	Paid
NCD II Series A	September 27, 2016	-	370 Days		225,000	October 2, 2017	7.20%	Paid
NCD II Series B		-	18 Month		390,000	March 26, 2018	7.60%	Paid
NCD II Series C		-	24 Month		770,000	September 26, 2018	7.90%	Paid
NCD II Series D		-	36 Month		815,000	September 26, 2019	8.10%	Paid
NCD BNI Year 2017								
NCD BNI Year 2017 Series A	March 10, 2017	-	370 Days	IDR	2,195,000	March 15, 2018	7.55%	Paid
NCD BNI Year 2017 Series B		-	18 Month		350,000	September 3, 2018	7.90%	Paid
NCD BNI Year 2017 Series C		-	24 Month		150,000	February 28, 2019	8.05%	Paid
NCD BNI Year 2017 Series D		-	36 Month		5,000	February 24, 2020	8.35%	Paid
NCD BNI Year 2019								
NCD BNI I Year 2019 Series A	28 Maret 2019	-	3 Month	IDR	60,000	July 2, 2019	7.30%	Paid
NCD BNI I Year 2019 Series B		-	6 Month		140,000	September 24, 2019	7.58%	Paid
NCD BNI I Year 2019 Series C		-	9 Month		150,000	December 20, 2019	7.68%	Paid
NCD BNI I Year 2019 Series D		-	370 Days		600,000	April 01, 2020	7.77%	Paid

Chronology of Negotiable Certificate of Deposit (NCD) Issuance

Description	Issue Date	Effective Date	Tenor	Currency	Value (Million)	Maturity Date	Discount	Payment Status
NCD BNI II Year 2019 Series A	28 Juni 2019	-	3 Month		110,000	September 27, 2019	7.17%	Paid
NCD BNI II Year 2019 Series B		-	6 Month		150,000	December 20, 2019	7.50%	Paid
NCD BNI II Year 2019 Series C		-	9 Month		100,000	March 20, 2020	7.59%	Paid
NCD BNI II Year 2019 Series D		-	370 Days		640,000	July 2, 2020	7.62%	Paid
NCD BNI III Year 2019 Series A	25 September 2019	-	3 Month	IDR	430,000	January 03, 2020	6.306%	Paid
NCD BNI III Year 2019 Series B		-	6 Month		250,000	April 1, 2020	6.50%	Paid
NCD BNI III Year 2019 Series C		-	9 Month		50,000	July 1, 2020	6.599%	Paid
NCD BNI III Year 2019 Series D		-	372 Days		1,600,000	October 1, 2020	6.698%	Paid
NCD BNI III Year 2019 Series E		-	372 Days		60,000	October 1, 2020	6.798%	Paid
NCD BNI Year 2020								
NCD BNI I Year 2020 Series A	12 Mei 2020	-	3 Month	IDR	400,000	August 10, 2020	5.40%	Paid
NCD BNI I Year 2020 Series B		-	6 Month		580,000	November 09, 2020	5.60%	Paid
NCD BNI I Year 2020 Series C		-	9 Month		50,000	February 08, 2021	5.70%	Paid
NCD BNI I Year 2020 Series D		-	360 Days		360,000	May 07, 2021	5.80%	Paid
NCD BNI Year 2022								
NCD Rupiah BNI Year 2022 Series A	8 Desember 2022	-	180 Days	IDR	1,000,000	June 6, 2023	5.90%	Paid
NCD Rupiah BNI Year 2022 Series B	8 Desember 2022	-	271 Days	IDR	500,000	September 5, 2023	6.00%	Paid
NCD Rupiah BNI Year 2022 Series C	8 Desember 2022	-	365 Days	IDR	1,000,000	December 8, 2023	6.20%	Paid
NCD Valas BNI Year 2022	8 Desember 2022	-	180 Days	USD	31,5	June 6, 2023	4.25%	Paid

Other BNI Securities Issuance Chronology (Global Certificate of Deposit)

Name	Issue Date	Effective Date	Tenor	Currency	Value (million)
Global CD BNI					
Zero Coupon (No Interest)					
CD BNI January 2020 USD CD - Mizuho	January 13, 2020	January 17, 2020	188 days	USD	4,000,000
CD BNI January 2020 USD CD – Mizuho	January 13, 2020	January 17, 2020	273 days	USD	4,000,000
CD BNI January 2020 USD CD – Mizuho	January 22, 2020	January 30, 2020	182 days	USD	2,000,000
CD BNI January 2020 USD CD - Mizuho	January 22, 2020	January 30, 2020	274 days	USD	2,000,000
CD BNI February 2020 USD CD – BNP Paribas	January 28, 2020	February 4, 2020	184 days	USD	6,000,000
CD BNI February 2020 USD CD – BNP Paribas	January 28, 2020	February 4, 2020	353 days	USD	2,000,000
CD BNI February 2020 USD CD – BNP Paribas	February 4, 2020	February 11, 2020	184 days	USD	9,800,000
CD BNI February 2020 USD CD – BNP Paribas	February 4, 2020	February 11, 2020	353 days	USD	4,700,000
CD BNI February 2020 USD CD – BNP Paribas	February 5, 2020	February 12, 2020	90 days	USD	9,100,000
CD BNI February 2020 USD CD -MUFG	February 5, 2020	February 12, 2020	182 days	USD	35,000,000
CD BNI February 2020 USD CD – BNP Paribas	February 12, 2020	February 19, 2020	182 days	USD	4,100,000
CD BNI February 2020 USD CD – BNP Paribas	February 12, 2020	February 19, 2020	35 days	USD	1,500,000
CD BNI February 2020 USD CD – MUFG	February 13, 2020	February 21, 2020	355 days	USD	15,000,000
CD BNI February 2020 USD CD – Mizuho	February 13, 2020	February 21, 2020	355 days	USD	5,000,000
CD BNI March 2020 USD CD – BNP Paribas	March 3, 2020	March 10, 2020	184 days	USD	4,800,000
CD BNI March 2020 USD CD – MUFG	March 10, 2020	March 17, 2020	184 days	USD	4,000,000
CD BNI March 2020 USD CD – Mizuho	March 17, 2020	March 20, 2020	188 days	USD	4,400,000
CD BNI July 2020 USD CD – MUFG	July 9, 2020	July 15, 2020	184 days	USD	15,000,000
CD BNI July 2020 USD CD – MUFG	July 9, 2020	July 14, 2020	184 days	USD	23,200,000
CD BNI July 2020 USD CD – MUFG	July 9, 2020	July 15, 2020	184 days	USD	135,000,000
CD BNI August 2020 USD CD – MUFG	August 25, 2020	August 28, 2020	92 days	USD	12,700,000
CD BNI November 2020 USD CD – MUFG	November 9, 2020	November 17, 2020	181 days	USD	25,000,000

Other BNI Securities Issuance Chronology (Global Certificate of Deposit)

Maturity Date	Discount Rate	Payment Status	Rating		Trustee
			2023	2022	
July 23, 2020	2.35%	Paid	-	-	-
October 16, 2020	2.40%	Paid	-	-	-
July 30, 2020	2.35%	Paid	-	-	-
October 30, 2020	2.40%	Paid	-	-	-
August 6, 2020	2.35%	Paid	-	-	-
January 22, 2021	2.50%	Paid	-	-	-
August 13, 2020	2.40%	Paid	-	-	-
January 29, 2021	2.55%	Paid	-	-	-
May 12, 2020	2.40%	Paid	-	-	-
August 12, 2020	2.58%	Paid	-	-	-
August 19, 2020	2.40%	Paid	-	-	-
February 8, 2021	2.50%	Paid	-	-	-
February 10, 2021	2.55%	Paid	-	-	-
February 10, 2021	2.55%	Paid	-	-	-
January 14, 2020	1.75%	Paid	-	-	-
September 17, 2020	1.40%	Paid	-	-	-
September 24, 2020	1.45%	Paid	-	-	-
January 15, 2021	1.15%	Paid	-	-	-
January 14, 2021	1.15%	Paid	-	-	-
January 15, 2021	1.20%	Paid	-	-	-
November 28, 2020	0.90%	Paid	-	-	-
May 17, 2021	0.95%	Paid	-	-	-

Other BNI Securities Issuance Chronology (Global Certificate of Deposit)

Name	Issue Date	Effective Date	Tenor	Currency	Value (million)
CD BNI November 2020 USD CD – MUFG	November 17, 2020	November 20, 2020	188 days	USD	18,000,000
CD BNI November 2020 USD CD – MUFG	November 17, 2020	November 20, 2020	188 days	USD	25,000,000
CD BNI January 2021 USD CD – MUFG	January 21, 2021	January 28, 2022	355 days	USD	50,000,000
CD BNI December 2022 USD CD – MUFG	December 16, 2022	December 22, 2022	186 days	USD	18,600,000
CD BNI January 2023 USD CD - DBS	January 18, 2023	January 26, 2023	175 days	USD	20,000,000
CD BNI January 2023 USD CD - Credit Agricole	January 27, 2023	February 03, 2023	89 days	USD	54,000,000
CD BNI March 2023 USD CD - MUFG	March 08, 2023	March 15, 2023	184 days	USD	50,000,000
CD BNI March 2023 USD CD - DBS	March 09, 2023	March 16, 2023	182 days	USD	23,500,000
CD BNI October 2023 USD CD - Credit Agricole	October 11, 2023	October 18, 2023	355 days	USD	35,000,000
CD BNI October 2023 USD CD - DBS	October 12, 2023	October 18, 2023	355 days	USD	40,000,000
Fixed Coupon (With Interest)					
CD BNI January 2020 USD CD – MUFG	January 21, 2020	January 28, 2020	91 days	USD	28,000,000
CD BNI Februari 2020 USD CD - MUFG	February 3, 2020	February 10, 2020	274 days	USD	74,200,000
CD BNI Maret 2020 USD CD - MUFG	March 3, 2020	March 10, 2020	92 days	USD	72,600,000
CD BNI Juni 2020 USD CD - HSBC	June 9, 2020	June 17, 2020	91 days	USD	122,600,000
CD BNI September 2020 USD CD – Credit Agricole	September 1, 2020	September 10, 2020	91 days	USD	138,000,000
CD BNI November 2020 USD CD – Credit Agricole	November 6, 2020	November 13, 2020	91 days	USD	32,200,000
CD BNI September 2020 USD CD – Mizuho	December 3, 2020	December 10, 2020	90 days	USD	50,000,000
CD BNI September 2022 USD CD – MUFG	September 22, 2022	September 28, 2022	91 days	USD	60,000,000
CD BNI October 2022 USD CD – MUFG	September 30, 2022	October 4, 2022	86 days	USD	94,000,000
CD BNI December 2022 USD CD – DBS	December 14, 2022	December 21, 2022	182 days	USD	50,000,000
CD BNI January 2023 USD CD - Credit Agricole	January 27, 2023	February 03, 2023	89 days	USD	10,000,000

Other BNI Securities Issuance Chronology (Global Certificate of Deposit)

Maturity Date	Discount Rate	Payment Status	Rating		Trustee
			2023	2022	
May 27, 2021	0.95%	Paid	-	-	-
May 27, 2021	0.95%	Paid	-	-	-
January 18, 2022	1.10%	Paid	-	-	-
June 26, 2023	5.45%	Paid	-	-	-
July 20, 2023	5.58%	Paid	-	-	-
May 03, 2023	5.40%	Paid	-	-	-
September 15, 2023	5.95%	Paid	-	-	-
September 14, 2023	5.95%	Paid	-	-	-
October 07, 2024	6.05%	Not Yet Paid	-	-	-
07 Oktober 2024	6.07%	Not Yet Paid	-	-	-
April 28, 2020	2.30%	Paid	-	-	-
November 10, 2020	2.33%	Paid	-	-	-
June 10, 2020	1.68%	Paid	-	-	-
September 16, 2020	0,685%	Paid	-	-	-
December 10, 2020	0.75%	Paid	-	-	-
February 12, 2021	0.69%	Paid	-	-	-
March 10, 2021	0.695%	Paid	-	-	-
December 28, 2022	4.00%	Paid	-	-	-
December 29, 2022	4.00%	Paid	-	-	-
June 21, 2023	5.45%	Paid	-	-	-
May 03, 2023	5.21%	Paid	-	-	-

Information on Public Accountants, Public Accounting Firms, and Networks/Associations/Alliances

KAP Name	Public Accounting Firm Tanudiredja, Wibisana, Rintis & Partners (member firm of the PricewaterhouseCoopers network)
AP Name	Drs. M. Jusuf Wibisana, M.Ec,. CPA
KAP Address	WTC 3, Jl. Jend. Sudirman Kav. 29 – 31, Jakarta 12920 - INDONESIA Telp : (62-21) 50992901 / 31192901 Faks : (62-21) 52905555 / 52905050 Website : www.pwc.com/id
KAP Assignment Period	3 (Three) Years
AP Assignment Period	3 (Three) Years
Audit Services	Consolidated Financial Report, PUMK Report, DPLK Report
Non-Audit Services	Agreed Upon Procedures (AUP) of Custodian Services, PSA 62, BOD KPI, Aggregation Performance Report for BUMN and Other Non Assurance Services.
Audit Fee	IDR28,200,187,788,-
Non-Audit Fee	IDR6,226,798,340,-

Capital Market Supporting Institutions and/or Professionals

LIST OF CAPITAL MARKET SUPPORTING INSTITUTIONS AND PROFESSIONALS

Stock Trading and Listing	**PT Bursa Efek Indonesia** Address : Gedung Bursa Efek Indonesia, Tower 1 Jl. Jend. Sudirman Kav. 52-53 Jakarta 12190, Indonesia Tel : (62-21) 5150515 Fax : (62-21) 5154153 Website : www.idx.co.id Email : listing@idx.co.id
	Singapore Ecxhange Regulation Pte. Ltd. Address : 11 North BuonaVista Drive, #06-07 The Metropolis Tower 2, Singapore Tel : +65 6236 8888 Website : sgx.com Email : asksgx@sgx.com
Legal Consultant	**Ginting & Reksodiputro** Address : The Energy Building, 15th Floor SCBD Lot 11A, Jl. Jend. Sudirman Kav. 52-53 Jakarta 12190 Tel : 021 – 2995 1700 Fax : 021 – 2995 1799 Email : indonesia@allenovery.com; daniel.ginting@allenovery.com Website : www.allenovery.com
	Hadiputranto, Hadinoto & Partners Address : Pacific Century Place, Lv 35 SCBD Lot 10, Jl Jend. Sudirman Kav 52-53 12190 Jakarta, Indonesia Tel : 021 – 2960 8888 Fax : 021 – 2960 8999 Website : www.hhp.co.id
	Hanafiah Ponggawa & Partners Address : Wisma 46 – Kota BNI, 32nd and 41st Floor Main Reception, Jl. Jend. Sudirman Kav.1, Jakarta, 10220, Indonesia Tel : +62 21 5701837 Fax : +62 21 5701835 Website : https://dentons.hprplawyers.com
Securities Administration Bureau	**PT Datindo Entrycom** Address : Jl. Hayam Wuruk No. 28, Jakarta 10120 Tel : (62-21) 3508077 Website : www.datindo.com Email : corporatesecretary@datindo.com

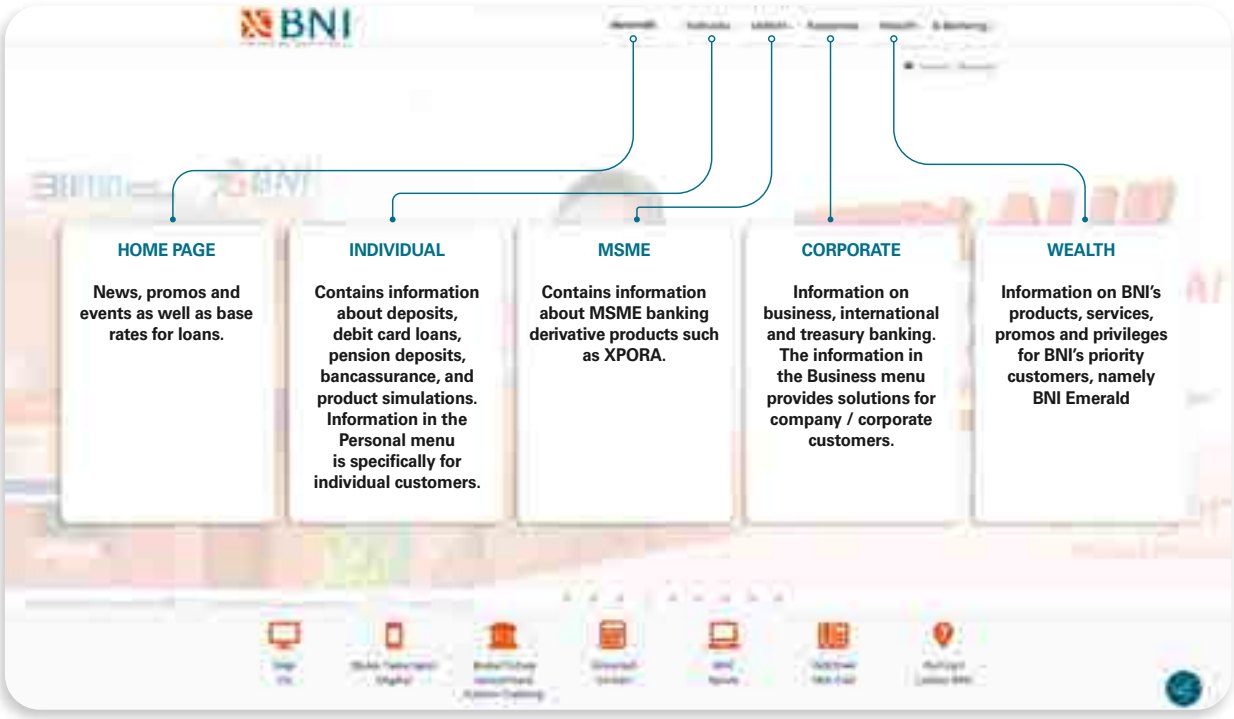
Securities Rating Agency	**Standard & Poor's** Address : 30 Cecil Street Prudential Tower 17th Floor Singapore 049712 Tel : (65) 6438 2881 Website : www.standardandpoors.com
	Moody's Investors Service Singapore Pte. Ltd Address : 50 Raffles Place #23-06 Singapore Land Tower, Singapore, 048623 Tel : (+65) 6398 8300 Website : www.moodys.com
	PT Fitch Ratings Indonesia Address : DBS Bank Tower, Lt. 24 Suite 2403 Jl. Prof. Dr. Satrio Kav 3-5 Jakarta 12940 Tel : (62-21) 2988 6800 Fax : (62-21) 2988 6822 Website : www.fitchratings.com
	PT Pemeringkat Efek Indonesia (Pefindo) Address : Equity Tower Lantai 30 SCBD Lot 9 Jl.Jenderal Sudirman Kav.52-53 Jakarta 12190 Tel : (62-21) 509 684 69 Fax : (62-21) 509 684 68 Website : www.pefindo.com
Custodian	**PT Kustodian Sentral Efek Indonesia** Address : Gedung Bursa Efek Indonesia, Tower 1, Lantai 5 Jl. Jend. Sudirman Kav. 52-53 Jakarta 12190, Indonesia Tel : (62-21) 515 2855 Fax : (62-21) 5299 1199 Website : www.ksei.co.id Email : helpdesk@ksei.co.id
Trustee	**PT Bank Mandiri (Persero) Tbk.** Address : Plaza Mandiri Jl. Jend. Gatot Subroto Kav.36-38, Jakarta 12190 Tel : (62-21) 526 5045 ; 526 5095 Fax : (62-21) 527 4477 ; 527 5577 Fax : (62-21) 5752444
	The Hongkong and Shanghai Banking Corporation Limited Address : Issuer Services, L24 HSBC Main Building, No.1 Queen's Road Central, Hong Kong Web : www.hsbc.com.hk
Notary	**Ashoya Ratam, S.H., M.Kn** Notaris & PPAT Kota Administrasi Jakarta Selatan Address : Jl. Suryo No. 54, Kebayoran Baru Jakarta 12180 Tel : (021) 2923 6060 Fax : (021) 2923 6070 Email : notaris@ashoyaratam.com
	Ir. Nanette Cahyanie Handari Adi Warsito, S.H. Address : Jl. Panglima Polim V/11, Kebayoran Baru Jakarta 12160 Tel : (021) 7244650, (021) 7392801, (021) 7209542, (021) 7209645 Fax : (021) 7265090 Email : cahyanie72@yahoo.co.id ; poerbaningsih@yahoo.com
Tax Consultant	**PB Taxand** Address : Menara Imperium Lantai 27 Jl. H.R. Rasuna Said Kav.1 Jakarta 12980 Tel : (021) 835 6363 Fax : (021) 8379 3939 Website : www.pbtaxand.com
Bond Allotment KAP	**Doli, Bambang, Sulistiyanto, Dadang & Ali** **Registered Public Accountants** Address : Menara Kuningan Lantai 11 Jl. H.R. Rasuna Said Blok X-7 Kav.5 Jakarta 12940 Tel : (021) 5790 3548 Fax : (021) 5790 3548
Environmental Expert Consultant	**Sustainalytics US Inc.** Address : Four World Trade Center, Floor 48, 150 Greenwich Street New York, 10007 United States Tel : (+65) 6329 7596 (APAC) Website : www.sustainalytics.com
Arranger	**The Hongkong and Shanghai Banking Corporation Limited** Address : HSBC Main Building, 1 Queen's Road Central, Hong Kong Tel : (+852) 2748 8288 Website : www.hsbc.com.hk
	Citigroup Global Markets Limited Address : Citigroup Centre, Canada Square Canary Wharf London E14 5LB United Kingdom Tel : (020) 7986 4000 Website : www.citigroup.com

Information Available on The Website

BNI has an official website, www.bni.co.id, which was created based on FSA Regulation No. 8/POJK.04/2015 concerning Issuer or Public Company Websites. The BNI website can be accessed by the general public in Indonesian and English. BNI's official website is intended to fulfill BNI's commitment to implementing Law No. 8 of 1995 concerning Capital Markets, as well as for improving the implementation of Good Corporate Governance, especially for shareholders, customers, the general public, government and other stakeholders.



Detailed information on the Bank's website contains the following:



PERUSAHAAN

1. Information on the BNI website is updated regularly with actual and up-to-date information.
2. General information disclosed on the BNI website includes:
   a. Name, address and contact of the head office and/or representative office of the Issuer or Public Company; including telephone numbers, facsimile numbers, and electronic mail address;
   b. Brief history of Issuers or Public Companies
   c. Issuer or Public Company organizational structure
   d. Company Awards;
   e. Structure of ownership of Issuers or public companies, including:
      - A description of the names of shareholders and their percentage ownership at the end of each month;
      - Information regarding the majority and controlling shareholder of the Issuer or Public Company, either directly or indirectly, to the individual owners, in the form of schematics or diagrams; and
      - Names of subsidiaries, associated companies, joint venture companies where the Issuer or Public Company has joint control of the entity, together with the percentage of share ownership, line of business and operating status of the company.
   f. Profiles of the Board of Directors, Board of Commissioners, Committees, and Corporate Secretary including:
      - Photos;
      - Names;
      - Position history, including concurrent positions;
      - Educational background;
      - Affiliation of members of the Board of Directors
      - and Board of Commissioners with members of the Board of Directors and/or other members of the Board of Commissioners as well as shareholders.
   g. Names and addresses of:
      - Public Accountant who audited the financial statements of Issuers or Public Companies in the current year.
      - Securities Rating
      - Trustees
      - Securities administration Bureau.
   h. Articles of Association

3. Financiers or Investors Information disclosed on the BNI website includes:
   a. Public Offering Prospectus;
   b. Annual report, for the last 5 (five) fiscal years; and
   c. Financial Information, including:
      - Annual financial reports, for the last 5 (five) fiscal years;
      - Quarterly financial reports, for the last 5 (five) fiscal years;
      - Monthly financial reports, for the last 5 (five) fiscal years;
      - Semi-annual financial reports for the last 5 (five) fiscal years
      - Annual sustainability report for the last 5 (five) fiscal years;
      - Annual pension fund report for the last 5 (five) fiscal years;
      - Annual community development partnership program report for the last 5 (five) years;
      - Corporate presentations in the form of presentation files, audio and video for the last 5 (five) years; and
      - Summary of important financial data, in the form of comparisons for the last 5 (five) fiscal years; including:
        » Revenue;
        » Gross profit;
        » Profit (loss);
        » Total profit (loss) attributable to owners of the parent entity and non-controlling interests;
        » Total comprehensive profit (loss);
        » Earnings (loss) per share;
        » Total assets;
        » Total liabilities;
        » Total equity;
        » Profit (loss) to total assets ratio;
        » Profit (loss) to equity ratio;
        » Profit (loss) to income ratio;
        » Current ratio;
        » Liability to equity ratio;
        » Liabilities to total assets ratio; and
        » Other information and financial ratios relevant to the company and its type of industry.
   d. GMS information, including:
      - Announcements and Summons;
      - Agenda material discussed in the GMS;
      - Summary of GMS Minutes.
   e. Stock information, including:
      - Number of shares outstanding;
      - Bonus shares;
      - Chronology of share listing;
      - Stock prices..
   f. Information on bonds and/or sukuk, including:
      - Value of outstanding bonds/funds/or sukuk;
      - Bonds and/or sukuk rating results;
      - Maturity dates; and
      - Bond interest rates and/or sukuk yields.
   g. Dividend Information.
   h. Information for financiers or investors, public media, and/or analysts.
   i. Information related to corporate actions taken by Issuers or Public Companies and actions taken by other parties against Issuers or Public Companies, including:
      - Affiliated Transactions and Certain Conflict of
      - Interest Transactions;
      - Distribution of Bonus Shares;

- Shares Buyback by Issuers or Public Companies in a potential crisis market condition; and
- Share ownership program for members of the Board of Directors, members of the Board of Commissioners and employees or Issuers or Public Companies or other controlled parties; and

j. Material Information or Facts other than those disclosed in the Financial Services Authority Regulations.

4. Corporate Governance Information disclosed on the BNI website includes:
   a. Work guidelines for the Board of Directors, Board of Commissioners, Integrated Governance, and Internal Audit;
   b. Appointment, dismissal, and/or vacancy of the Corporate Secretary, including any temporary Corporate Secretary, as well as supporting information;
   c. Internal Audit Charter;
   d. Code of Ethics;
   e. Committee work guidelines;
   f. Company's Articles of Association;
   g. Whistleblowing System (WBS) reporting;
   h. Appointment and dismissal of members of the Audit Committee;
   i. Risk management policy;
   j. Violation reporting system mechanism policy;
   k. Anti-corruption policy;
   l. Policy regarding supplier selection and creditor rights;
   m. Policy on improving vendor capabilities;
   n. Integrated Governance and Governance reports..

5. Corporate Social Responsibility Information disclosed on the BNI website includes:
   a. Information on BNI's corporate social responsibility including policies, types of programs, and costs incurred by Issuers or Public Companies in the sustainability report.
   b. Information on the implementation of Environmental, Social, and Governance (ESG) on the BNI website includes: BNI Achievement in the ESG Field, Types of Activities, and Video Profile of BNI ESG.
   c. Policies, types of programs, and costs as referred to in letter "a", related to the following aspects:
      i) Environment;
      ii) Labor, health and safety practices;
      iii) Social and community development; and
      iv) Product and/or service responsibilities, together with supporting information.

E-Banking	Contact
Contains information regarding BNI ATM, BNI SMS Banking, BNI Internet Banking, BNI Mobile Banking, BNI Phone Banking, O-Branch, Agen46, TapCash, Debit Online, UniqueQu, BNI IPay and BNI Smartpay.	Contains information regarding Branch Office Locations, Global Networks and BNI Contacts.

Awards and Certification

AWARDS

International Awards



HR Asia (Best Companies to Work For In Asia 2023)

June 27, 2023
HR Asia



Contact Center World Asia Pacific Awards 2023
- Corporate Category 12 Medals
- Individual Category 7 Medals
July 28, 2023
Contact Center World (CCW)



Cloudera APAC Data Impact Award – Industry Transformation (WINNER)

July 2023
Cloudera APAC Data Impact Award



Ambassador Award

November 6, 2023
Embassy of the Republic of Indonesia in Tokyo



Indonesia Overall Domestic Market Leader as voted by Non Financial Institution in Government and Public Services Industry Sector
2023
Euromoney



Indonesia Overall Domestic Market Leader as voted by Non Financial Institution in Real Estate and Construction Industry Sector
2023
Euromoney



Indonesia Overall Domestic Best Service as voted by Non Financial Institution in Government and Public Service Industry Sector
2023
Euromoney

Other International Awards

Awards	Month - Year	Organized By
Axway Excellence Awards for the Transformation Excellence	August 2023	Axway
The Best FX Bank for Structured Products	September 2023	Alpha Southeast Asia Award
The Best FX Bank for Structured Hedging Solutions	September 2023	Alpha Southeast Asia Award
The Best Corporate Treasury Sales and Structuring Team	September 2023	Alpha Southeast Asia Award
The Best International & Localized API DevPortal	November 2023	Devportal Awards
The Best Banking API Solution in Indonesia	December 2023	Alpha Southeast Asia

National Awards



Top Brand Awards 2023
Credit Card Category – BNI Credit Card

March 20, 2023
Majalah Marketing



Top Brand Awards 2023
Children's Savings Account Category – BNI Taplus Anak

May 9, 2023
Majalah Marketing



Top Brand Awards 2023
Deposit Product Category – BNI Deposito

May 9, 2023
Majalah Marketing



Top Brand Awards 2023
in Installment Savings Category – BNI Tapenas (Future Planning Savings)

May 9, 2023
Majalah Marketing



Top Brand Awards 2023
KPR Category – BNI Griya

May 9, 2023
Marketing Magazine



Top Brand Awards 2023
Call Center Category

May 9, 2023
Marketing Magazine & Frontier



Best Director Award
at the BNI Leadership Forum

February 13, 2023
BNI



The Best Mortgage Product with the Longest Tenor of Fixed Rate - BNI Griya

March 20, 2023
Journalist Media Network



JCB Indonesia Award 2023 -
Best Japan Dining Campaign 2022

March 1, 2023
JCB Indonesia



JCB Indonesia Award 2023 -
Best Issuing Total Sales Volume in Mass Affluent Product in Indonesia 2022

March 1, 2023
JCB Indonesia



JCB Indonesia Award 2023 -
Best Issuing International Sales Volume in Mass Affluent Product in Indonesia 2022

March 1, 2023
JCB Indonesia



The Best CEO With Distinction 2022

February 28, 2023
SWA & Dunamis Organization Services



OMNI BRANDS of the Year "BNI API Corporate One Gate Payment Integrated Digital Services Category"

April 2023
Marketeers



Top Innovation Choice Awards 2023
for BNI Giro Multi Currency Innovation "Banking Solution Capable of Settlement of Payments in Various Currencies with One Account"
April 23, 2023
Infobrands.ID dan TRAS N CO



The 1st Rank –
Corporate Secretary Champion 2023

April 1, 2023
SWA



1st Rank Performance Excellence Progressive Business Unit Award Charter

May 2023
BNI Excellence Employee Award 2023



Excellent Service Experience Award 2023, Exceptional Performance in Delivering Positive Customer Experience 2023 kategori Regular Banking
May 10, 2023
CCSL (Carre Center for Customer Satisfaction & Loyalty) & Marketing Magazine



20th Banking Service Excellence Award 2023

June 20, 2023
Infobank



Kawan BNI Program - B Universe CSR Award 2023

May 31, 2023
Investor Daily



Best Participant in Category at 2023 Internal Supervision Expo

June 19, 2023
BPKP



The 1st Best - Call Center

June 20, 2023
Infobank,
Marketing Research Indonesia (MRI)



The 1st Best Contact Center in Services Excellence

June 20, 2023
Infobank,
Marketing Research Indonesia (MRI)



The 1st Best - Phone Banking

June 20, 2023
Infobank,
Marketing Research Indonesia (MRI)



The Best Contact Center Indonesia 2023
- Corporate Category 2 Medals
- Individual Category 10 Medals
September 26, 2023
Indonesia Contact Center Association (ICCA)



Corporate Card Issuer with the Highest Payment Volume from January 2020 – June 2022

October 12, 2023
PT. Visa Worldwide Indonesia



Highest Growth in Airlines Co-Brand Credit Card for Visa Platinum & Visa Signature 2022

October 17, 2023
PT. Visa Worldwide Indonesia



• The Highest Commercial Credit Card Volume for KBMI 4
• The Highest YoY Signature Credit Card Volume Growth 2022
October 25, 2023
PT. Visa Worldwide Indonesia



Best Corporate Partner 2023

October 2023
PT. Visa Worldwide Indonesia



Gold Winner - The Most Supportive Partner

October 27, 2023
Pegipegi



Indonesia Brand Communication Championship 2023
Category The Best Digital Brand Activation 2023 – Campaign Strategy Xpora
December 5, 2023
Majalah MIX Marcomm



CNBC Indonesia Awards 2023 – Most Innovative Brand of Wholesale Digital Channel

December 13, 2023
CNBC Indonesia



Financial Services Business Actors Driving Inclusive Finance for Persons with Disabilities

October 26, 2023
Otoritas Jasa Keuangan (OJK)

Other National Awards

Awards	Month - Year	Organized By
6th Satisfaction Loyalty Engagement Category Engagement Index, Loyalty Index, Satisfaction Index dan Marketing Index	January 2023	Infobank
12th Best Digital Brand 2023	April 12, 2023	Infobank
SOE Partner Champion 2023, Second Place in Agent Category, Untung Kuncoro	April 4, 2023	Ministry of SOE
SOE Partner Champion 2023, Third Place in Agent Category, Siti Mas Amah	April 4, 2023	Ministry of SOE
The Highest Digital Index Bank Savings Account	April 12, 2023	Infobank
The Highest Digital Index/Bank Deposit	April 12, 2023	Infobank
The 2nd Highest Digital Index/Bank Mortgage Loan	April 12, 2023	Infobank
The 2nd Highest Digital Index/Conventional Debit Card	April 12, 2023	Infobank
The Best/Deposito Conventional Bank/KBMI	April 12, 2023	Infobank
The Best/Bank Saving Account/KBMI 4	April 12, 2023	Infobank
The 2nd Best/Debit Card Conventional Bank/KBMI 4	April 12, 2023	Infobank
The 2nd Best/Mortgage Loan Conventional Bank/KBMI 4	April 12, 2023	Infobank
TOP Innovation Choice Award 2023 from INFOBRANDS. ID and TRANS N CO	April 13, 2023	INFOBRANDS.ID dan TRANS N CO
The Best Govermennt Bank In Service Excellence 2023	June 20, 2023	Infobank, Marketing Research Indonesia (MRI)
Titanium Recognition - 15 Consecutive Years in Service Excellence	June 20, 2023	Infobank, Marketing Research Indonesia (MRI)
The 1st Best Digital Channel In Service Excellence	June 20, 2023	Infobank, Marketing Research Indonesia (MRI)
The 1st Best - Convenient Branch Experience in Priority Service	June 20, 2023	Infobank, Marketing Research Indonesia (MRI)
The 2nd Best In Service Excellence	June 20, 2023	Infobank, Marketing Research Indonesia (MRI)
The 2nd Best E-Banking In Service Excellence	June 20, 2023	Infobank, Marketing Research Indonesia (MRI)
The 2nd Best – Chattbot	June 20, 2023	Infobank, Marketing Research Indonesia (MRI)
The 2nd Best - Mobile Banking	June 20, 2023	Infobank, Marketing Research Indonesia (MRI)
Most Engaging Brand In Festive Season 2023 Category Banking	July 11, 2023	MIX Marcomm Magazine
IAIB Award for Lifelong Learner Category 2021-2023	July 13, 2023	IAIB
Best KEJAR Achievement Bank Category in the context of Indonesia Savings Day	August 20, 2023	Financial Services Authority (FSA)
Best Religion Based Education Unit Bank Category for KEJAR Implementation	August 20, 2023	Financial Services Authority (FSA)
Best KEJAR Digitalization Bank Category	August 20, 2023	Financial Services Authority (FSA)
Ranked 1st in Top Social Media Award 2023 Credit Card Category – BNI Credit Card	September 2023	Marketing Magazine
Ranked 1st in Top Social Media Award 2023 KPR Category – BNI Griya	September 2023	Marketing Magazine
Trade Pass World Financial Innovation Series Indonesia Awards 2023 – Data & Analytics Leader Of The Year	October 2023	Trade Pass World Financial Innovation Series Indonesia
The Most Trusted Company	December 20, 2023	The Indonesian Institute for Corporate Governance (IICG)

CERTIFICATION



ISO 9001:2015 Quality Management Systems for BNI Contact Center Services in BSD, Surabaya and Semarang Site
SGS United Kingdom, UKAS, dan IAF
2023-2026



ISO 30301/2019: Management System for Records for Archives Units
PT Tuv Sud Indonesia
October 26, 2020-October 21, 2023



ISO 9001:2015 Quality Management for Vendor Management (VM) Units
PT Llyod's Register Indonesia
November 27, 2020-November 26, 2023



ISO 9001:2015 Quality Management for Self Estimated Unit Prices (HPS)
PT Llyod's Register Indonesia
November 12, 2020-November 11, 2023



SO 37001:2016 Anti-Bribery Management System scope of Procurement of Goods and Services at Procurement & Fixed Assets Division
PT Sucofindo
August 11, 2020-August 10, 2023



Platinum Greenship New Building V.1.2 Plaza BNI
World Green Building Council
Until October 26, 2025



Gold Greenship New Building V.1.2 Menara BNI
World Green Building Council
Sampai dengan 11 November 2023



Sertifikasi Sistem Manajemen Anti Penyuapan (SMAP)
Tuv Nord
Desember 2023-2026

Other Certification

Certification	Validity Period	Issued by
ISO 9001:2015 – Provision of in house training and e-learning/digital learning	2017-2023	National Certification Body, PT SGS Indonesia
ISO 9001:2015 Certificate for Quality Management System in Trade Processing Services	2020-2024	SAI Global Assurance
ISO 9001/2015: Quality Management for HPS Units	2020-2023	PT Sucofindo
ISO 9001/2015: Quality Management for Units Vendor Management	2020-2023	PT Sucofindo
ISO 30301/2019: Management System for Records for Archives Unit	2020-2023	PT Tuv Sud Indonesia
New Building Greenship Certificate V.1.2 PLATINUM Level for Plaza BNI	2022-2025	Green Building Council Indonesia
ISO 9001:2015 Quality Management System	2024	Llyod's Register
ISO 9001:2015 Sistem Manajemen Mutu	March 2023-March 2025	PT SGS Indonesia
ISO 27001:2013 Information Security Management System (ISMS)	January 16, 2023 – October 31, 2025	National Certification Body, PT SGS Indonesia
BNI Bank Training Institute Accreditation: • Field: Securities Administration • Field: Cash Management • Field: Fund Transfer Management	2021 – 2026	Accreditation Institution for Job Training Institution
ISO 9001:2015	26 Juni 2024	Llyod's Register
ISO 9001:2015 Quality Management System for Services 1. Real Time Gross Settlement 2. Remittance Services 3. Bank Guarantee 4. Kredit Clearing 5. Debit Card Production and Distribution, 6. Credit Administration 7. State Financial Transaction 8. Custodian Services 9. Jabodetabek Central Cash Services 10. Debit Clearing 11. Central Foreign Banknotes Services, 12. Trustee Services 13. Treasury Transaction Services 14. National Bank List Office 15. Mutual Fund 16. Remittance Transactions Reconciliation	2021 – 2026	Accreditation Institution for Job Training Institution


好運印尼餐廳
LUCKY INDONESIA RESTAURANT

BNI

SERVING THE COUNTRY, PRIDE OF THE NATION

2023 Annual Report

04

Management Discussion and Analysis on Company Performance

198 Economy and Industry Overview
204 BNI Strategic Policy for 2023
206 Operational Overview per Business Segment
207 Operating Segment
260 Geographical Segment
264 Digital Banking
280 Comprehensive Financial Overview
321 Ability to Pay Debt
322 Company Receivables Collectibility Level/Loan Collectibility Level
325 Credit Risk Management
331 Capital Structure and Management Policy for Capital Structure and Capital Risk Management Practices
334 Business Target Achievements in 2023
336 Business Continuity Information
338 Details of Matters Arising in 2023
339 Business Prospects for 2024
340 Performance Projections for 2024
341 Marketing Aspect
344 Dividend and Distribution Policy
347 Taxation and Non-Tax State Revenue (PNBP) : BNI's Contribution to National Development
349 Information regarding the Realization of Use of Public Offering Proceeds
355 Negotiable Certificate `Of Deposit (NCD
356 Material Information Regarding Corporate Action, Investments, Expansions, Divestments, Business Mergers, Acquisitions, and/or Restructuring
359 Information on Material Transactions that Contain Conflicts of Interest and/or Transactions with Affiliated/Related Parties
365 Changes to Legal Regulations that significantly impacted BNI
374 Changes in Accounting Policies and Their Impact on BNI

PT Bank Negara Indonesia (Persero) Tbk

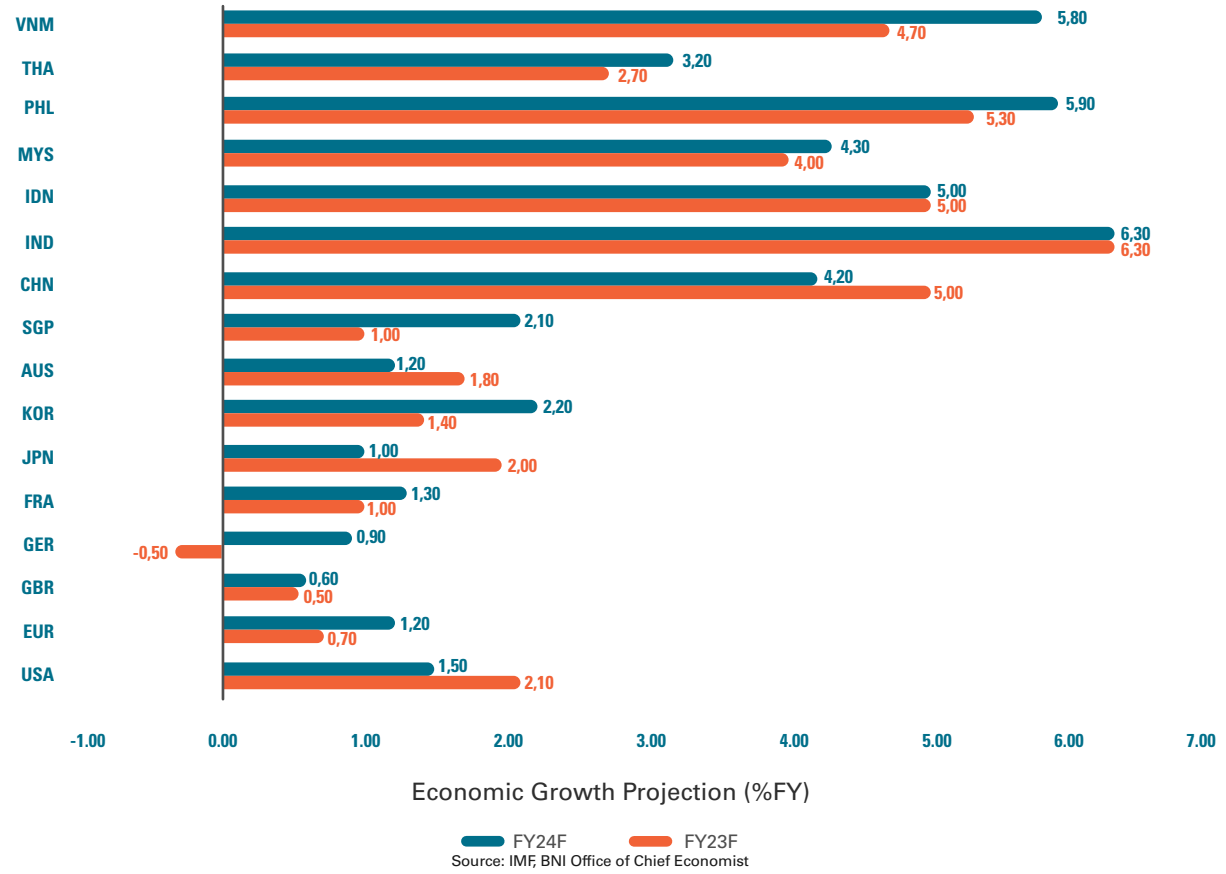
Economy and Industry Overview

DEVELOPMENT IN GLOBAL CONDITIONS

The global economy continued its slowing trend in 2023, and the IMF estimated global economic growth to only reach 3.0%, down from 3.5% in 2022. This was due to the post-pandemic scaring effect, high inflationary pressures due to demand-supply imbalances, geopolitical conflicts, and structural problems in the world's major economic countries.



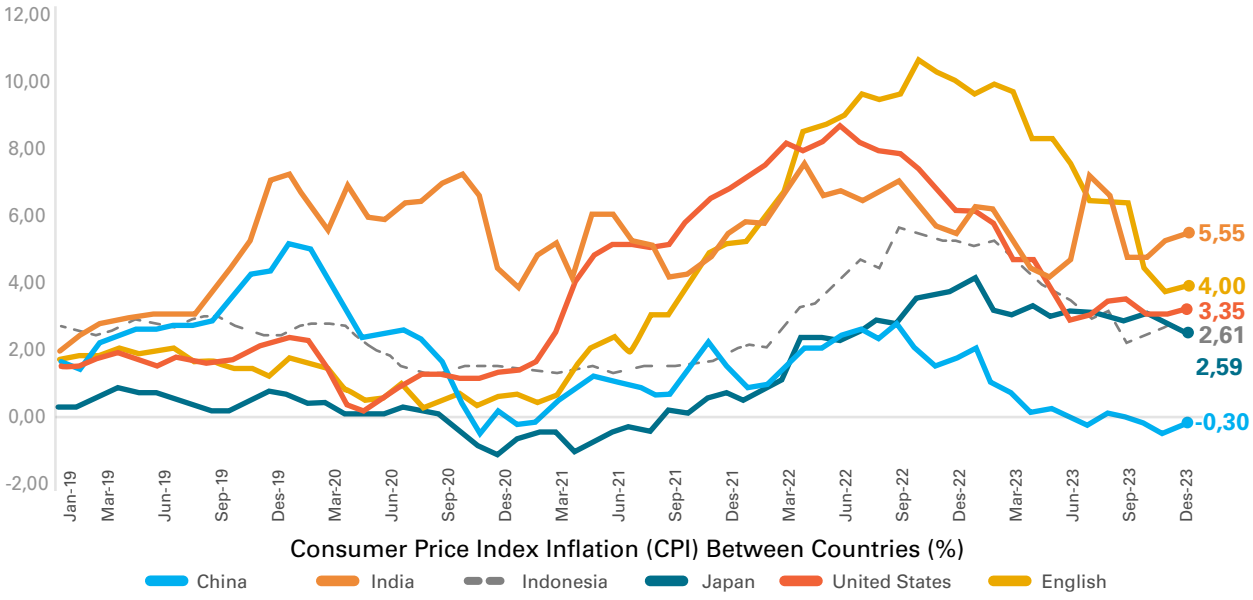
Comparison of Economic Growth Between Countries



Source: IMF, BNI Office of Chief Economist

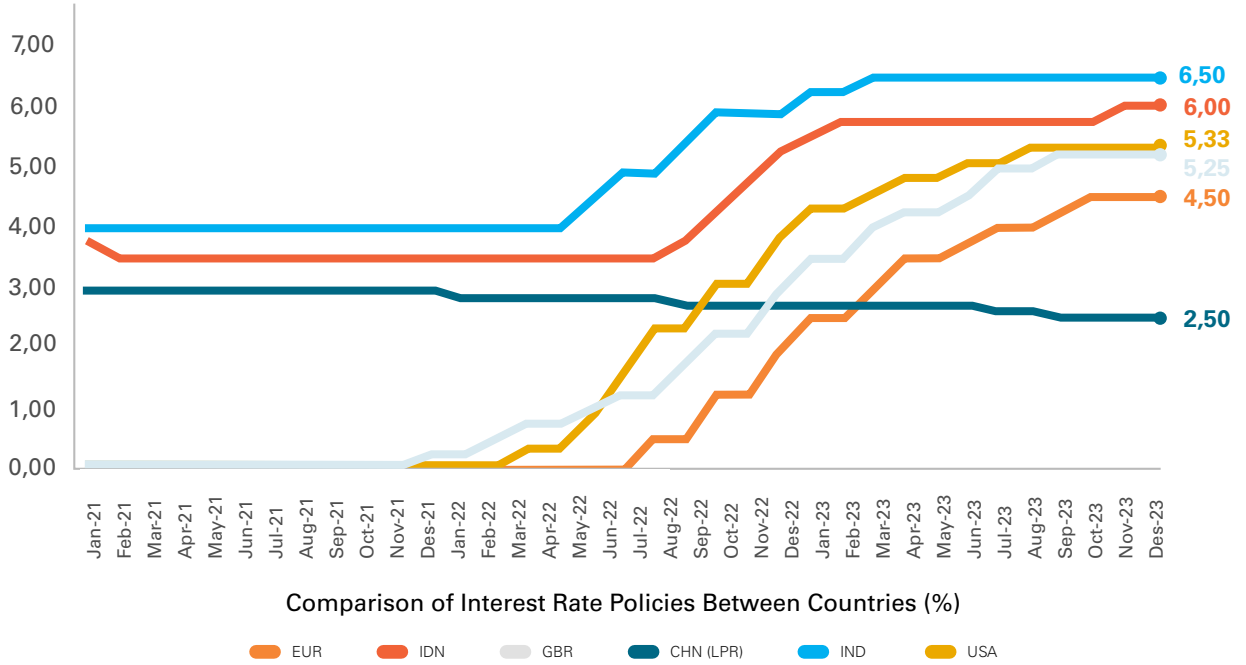
The global economy was also marked by some advanced dynamics. Firstly, the high reference interest rates in many countries was the result of high inflation trends. Higher inflation occurred since Semester II-2022, and only started to subside entering Quarter II-2023.

Monthly Comparison of Annual Inflation Between Countries



Source: CEIC, BNI Office of Chief Economist

Monthly Comparison of Policy Interest Rates Between Countries



Comparison of Interest Rate Policies Between Countries (%)

EUR | IDN | GBR | CHN (LPR) | IND | USA

Source: CEIC, BNI Office of Chief Economist

Secondly, commodity prices experienced a decline throughout 2023 compared to 2022. In general the main commodities, the decrease was quite significant compared to 2022. For example, there were large declines in coal commodities (-55% YoY), natural gas (-58% YoY), and palm oil (-28% YoY). These commodity price declines throughout 2023 were due to the normalization of the goods and services value chain, as well as moderate growth in the US and China.

Commodity Prices Experienced a Downward Trend Throughout 2023

	Average 2021	Average 2022	Average 2023	2023-2022 (% YoY)
Barley	2,025	2,933	**2,070**	(29.4)
Corn (EUR/MT)	239	327	**229**	(29.9)
Rice (USD/cwt)	13	17	**17**	1.2
Wheat (USD/bu)	706	890	**628**	(29.5)
Soybean Oil (USD/bu)	1,376	1,560	**1,403**	(10.1)
Palm oil	4,495	5,235	**3,763**	(28.1)
Aluminum	2,500	2,683	**2,301**	(14.2)
Gold	1,792	1,796	**1,957**	8.9
Copper	426	395	**388**	(1.6)
Iron ore	1,001	824	**921**	11.8
Tin	2,204	2,151	**2,119**	(1.5)
Nickel	18,637	25,557	**21,265**	(16.8)
Coal	142	359	**162**	(55.0)
Crude Oil (Brent)	71	101	**83**	(18.0)
Natural gas	4	6	**3**	(58.3)

Source: Bloomberg, BNI Office of Chief Economist

Third, the global economy was also marked by geopolitical tensions between several countries, for example the ongoing Ukraine-Russia conflict and new conflicts in the Middle East. Furthermore, the unstable relationship between the US and China also filled the geopolitical conditions in 2023 which are expected to continue this year.

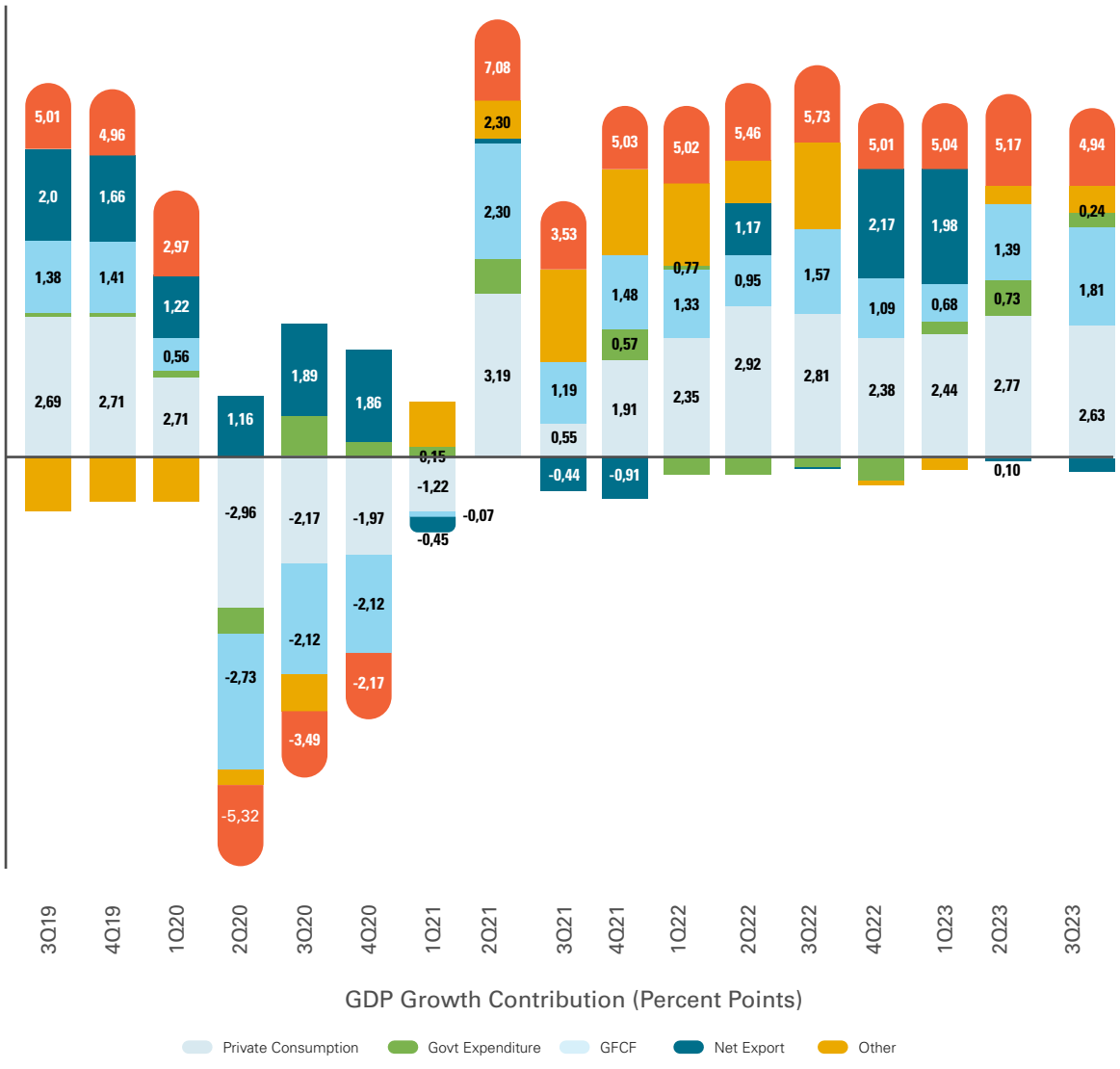
Fourthly, the increasing concern on environmental issues also impacted global conditions in 2023, including the El-Nino phenomenon that started in April 2023.

DEVELOPMENT OF NATIONAL CONDITIONS

In the midst of challenging macro conditions in 2023, the Indonesian economy was in a better position compared to peers. As of Quarter III-2023, economic growth was 5.1% and was expected to close at 5.0% at the end of 2023, better than the economic growth of other countries. The domestic economy was supported by household consumption and investments, and Government spending, while net exports still contributed positively, even though they decreased quite significantly compared to their contribution in 2022.

Based on production, Indonesia's GDP saw support from the primary and secondary sectors such as the mining sector, processing industry and construction. In the processing industry (manufacturing) subsector, growth was still solid in the metal processing industry, basic metals, transportation equipment; whereas, export-oriented processing industries, such as clothing and footwear, experienced contraction.

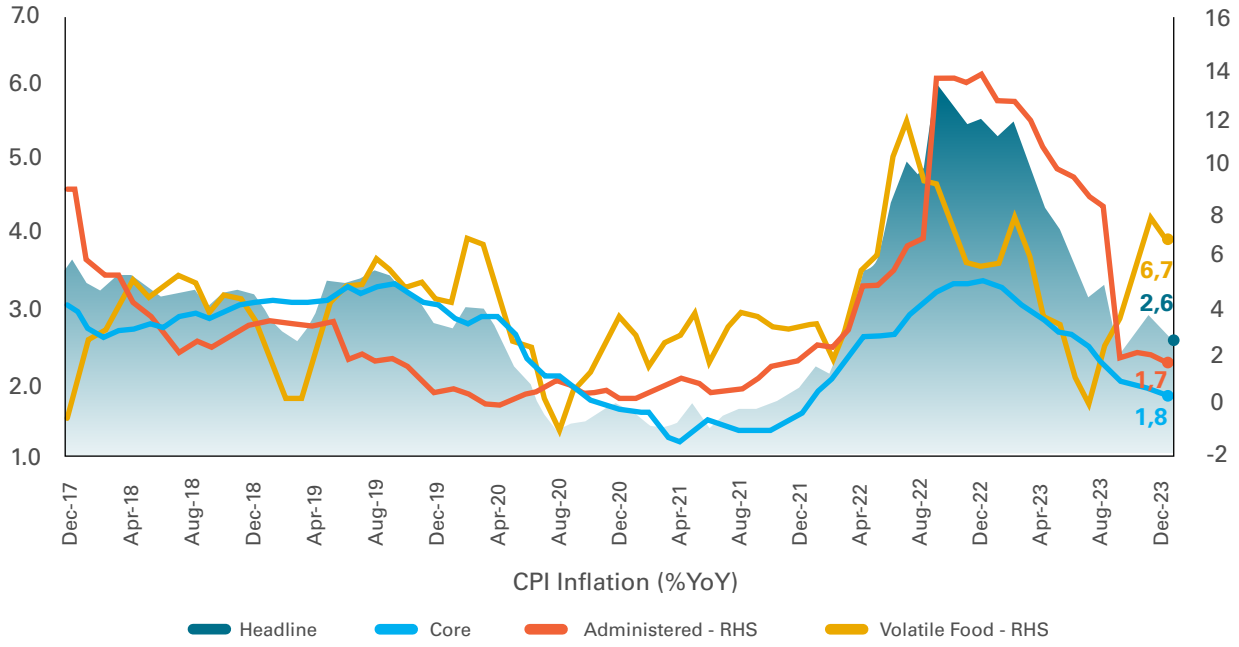
Domestic Economic Growth in 2023 Supported by Household Consumption and Investment



Source: BPS, CEIC, *BNI Office of Chief Economist*

In terms of prices, the national inflation entered a normalization trend where the trend slowed down faster than expected. Inflation closed at 2.6% in 2023 with a core inflation low at 1.8%. The risk of inflation lies in the food segment which will reach 6.4% as of December 2023, caused by El-Nino and the protection policy of commodity exporting countries such as India which has banned rice exports.

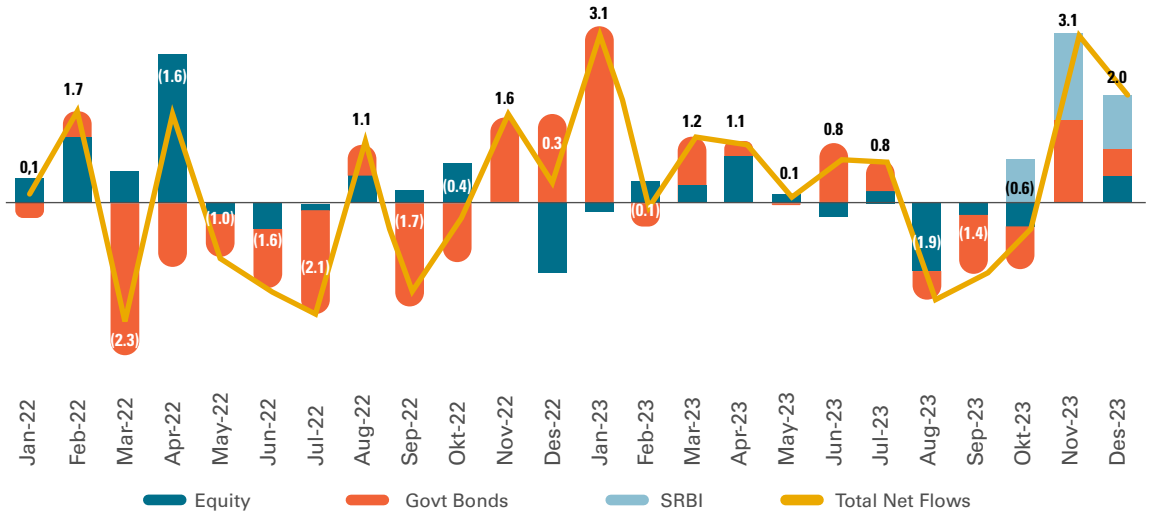
National inflation entered the normalization trend in 2023



Source: BPS, CEIC, BNI Office of Chief Economist

Even though inflation was low, the BI rate remained high, at 5.75% until September 2023 and 6% at the start of October 2023, where the current policy focus of Bank Indonesia was to maintain the stability of the Rupiah exchange rate amidst the global uncertainty. As an illustration, in the period August-October 2023 the outflow of foreign funds was -US$ 4.5 billion in the bond and stock markets, which caused the Rupiah exchange rate to depreciate to its weakest position of IDR15,940 in October 2023. However, the exchange rate gradually strengthened to reach IDR15,397 at the end of 2023 in line with the more dovish monetary policy outlook of the United States central bank.

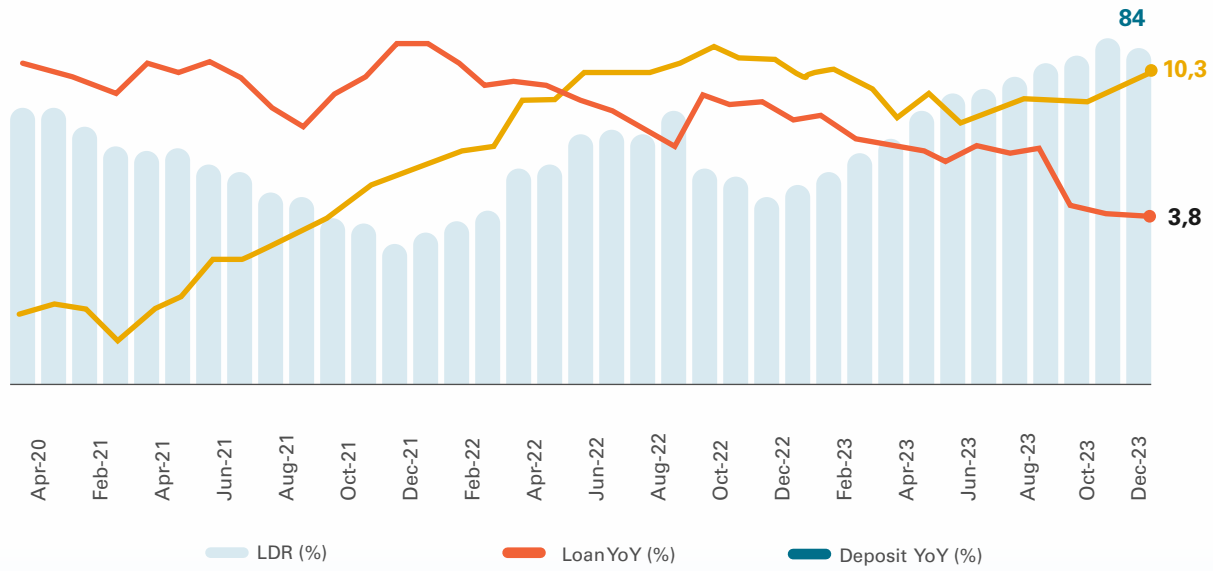
Foreign Capital Flows Came Out in 3Q23 and 4Q23 But Have Gradually Come Back In



Source: Bloomberg, BNI Office of Chief Economist

From the banking industry side, Based on statistics released by Bank Indonesia, credit growth in 2023 will be 10.3% YoY or IDR7,045 trillion, in the upper range of Bank Indonesia's credit growth estimate (9-11%), with the highest growth occurring in investment credit (11.0% YoY), followed by working capital (10.7% YoY) and consumption credit which grew 8.9% YoY. At a time when credit growth is in the range above Bank Indonesia's estimates, Third Party Funds (TPF) grew more moderately by 3.8% YoY or to IDR8,234 trillion, so that the loan-to-deposit ratio rose to 84% in December 2023 from the position at the beginning of the year at 79%.

Credit Growth of 2023 Closed at 10.3% FY23 with LDR Rate of 84%



Source: OJK, BNI Office of Chief Economist



BNI Strategic Policy for 2023

STRATEGIC POLICY 2023

Facing various external challenges in 2023, especially related to increasing geopolitical risks, high inflation and global interest rates, especially in the United States, and the economic slowdown in China, BNI takes the strategic steps to maintain solid performance and provide optimal returns for its customers. shareholders. BNI's Strategic Policy in 2023 largely includes the application of digitalization to networks and business processes, to encourage consistent growth from year to year, expand market access and operational efficiency. The efforts made to increase digital technology capabilities are directed at making BNI a competitive bank, capable of meeting customer expectations. As a SOE, BNI also plays a role as an agent of development, which is expected to help the real sector achieve optimal economic growth. BNI has also instigated other initiatives in line with Government programs, and synergizes with other SOEs to ensure the Government programs are a success.

In the Company's series of long-term plans (corporate plans), 2023 is the momentum for BNI to enter the "Best in Class" phase which focuses on strengthening digitalization and the customer journey approach by offering integrated business solutions in leading sectors, after previously being in the "Enhancing the Basic" which focuses on improving business foundations so that BNI can grow sustainably

ENHANCING THE BASICS



- Strengthening risk & operational management
- Increasing digital capability
- Strengthening Human Capital
- Strengthening capital

2021 - 2022

BEST IN CLASS CAPABILITY



- Creating a hybrid customer journey
- Offering business solutions in key sectors
- Increasing the penetration of subsidiaries into MNC

2023 - 2024

In an effort to achieve previously set targets, BNI instigated a 2023 strategic policy as explained below:



1. Developing transaction & ecosystem solutions to meet customer needs by offering ecosystem business and financial solutions to institutional customers, top tier corporate customers (diamond clients), prime customers and selected universities. So that customer cross selling can be optimized.
2. Developing technology infrastructure and digital innovation through data analytics, orientation towards improving customer experience, and expanding partnerships. Increasing product innovation and digital-based integrated channels as an important step in winning against increasingly competitive competition. Meanwhile, partnership expansion is carried out by optimizing the API (Application Programming Interface) platform, which allows collaboration with fintech and startups in order to provide easy transaction services and improve customer experience.
3. Focusing on increasing sustainable Current accounts and savings (Current Account Savings Account or CASA) and Fee Based Income (FBI) can be achieved by improving comprehensive transaction services and innovations to support low cost CASA, and by focusing on developing digital-based business models in several priority sectors.
4. Increasing business expansion in the corporate top tier as well as priority sectors, value chains and cross selling by prioritizing a risk culture with a focus on expansion on Diamond Clients, which are the pipeline for increasing loan expansion & financial solutions for the MSME segment in the corporate value chain
5. Continuing the transformation of Human Capital, Culture and Operations to make it more agile and lean to support the business by implementing an agile and flexible organization. And developing a new more efficient operating model to support the business and digital processes and mitigate operation risk.
6. Strengthening international business networks to support global market penetration by increasing the KCLNs' role in building trade hubs and FDI Advisory and developing international business networks to expand in global markets to support the Xpora ecosystem, including Diaspora Saving, Diaspora Invest and Diaspora Lending.
7. Optimizing BNI Group synergies by strengthening the position of Subsidiaries, Optimizing Subsidiaries synergy to support market leader targets by penetrating the Corporate segment as an anchor. Strengthening digital banks and PMV to support new business models and BNI's performance. Strengthening subsidiaries engaged in digital banking and venture capital within the framework of strengthening new business models that support BNI's performance.

Operational Overview per Business Segment

Previously in 2022, BNI's operating segments were divided based on main customer groups and products, as follows: Corporate & International Banking, Institutional Banking, Enterprises & Commercial Banking, Consumer Banking, Treasury, Head Office and Subsidiaries. BNI applies the 3 Dimensional concept for internal performance assessment, namely Segment Dimensions, Channel Dimensions and Product Dimensions, which this concept has been used since 2022. For segment reporting purposes, the reported subject is based on Segment Dimensions.

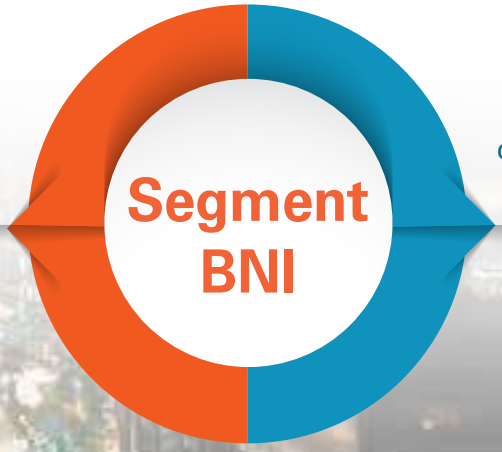
In 2023, BNI implemented changes to the operating segments which were aligned with changes in the nomenclature of the Board of Directors based on the results of the 2022 Annual GMS which was held on March 15, 2023. Regarding changes to the operating segments according to the Annual GMS, BNI made changes by moving the SME Business from Enterprise & Commercial Banking and Business Programs from Institutional Banking were combined with Consumer Banking to become the Retail Banking segment.

Further, this review contains an explanation regarding the operating segments which are also presented in the Audited Financial Report Notes as part of this annual report. The BNI segment is divided into 2 (two) aspects, namely:

1. Operating segments describe BNI's business segments based on main customer groups and products. Previously in 2022, BNI's consolidated operating segments were divided based on main customer groups and products, as follows: Corporate & International Banking, Institutional Banking, Enterprises & Commercial Banking, Consumer Banking, Treasury, Head Office and Subsidiaries.
2. Geographic segments based on geographical distribution of BNI's business, divided into Indonesia, the United States, Europe and Asia.

BNI Segment Distribution

Operating Segment
Based on main customer groups and products



Geographic Segment
Describes the geographical distribution of BNI's business

Operating Segment

Responding to the intense competition in the banking industry, customer needs that continue to develop and dynamic, as well as the increasing complexity of the industry, banks need to set strategies that take into account market conditions and a balanced portfolio in each segment, so that they can provide maximum results to fulfill customer needs end-to-end.

Determining Operational Segments aims to develop solutions for customers end-to-end across channels, both physical and digital, or across products. Customers can then maximimize its use of all BNI products based on their needs through a one-stop service presented by each regional relationship manager. Through customer analysis and portfolio management (CAU), customer needs in the Business Banking sector are translated into a value-based industry analysis, business banking sector portfolio management, review and improvement of Business Banking loan systems and procedures, and customized loans for customers with minimal risk. It is hoped that the results of this analysis will improve the quality of BNI services focused on the "customer centric" principle, sharper in efforts to fulfill customer needs.

Adopting an operating segment system will then have an impact on the way BNI's Operating Segment is measured and performs based on customer ownership. With this approach, BNI has proven that is increasingly capable of continuing to improve overall in its branches, regionals, head office and overseas branch offices in terms of providing information for decision making and improvements based on data and customer needs to maximize BNI's performance.

In summary, each reporting per segment in BNI's operating segment reporting is as follows:

Wholesale & International Banking

Loans disbursed, customer deposits and other transactions belonging for corporate customers, both SOEs and private businesses including financial institutions and overseas branch office customers.

Institutional Banking

Loans disbursed, customer deposits and other transactions belonging to customers of Ministries, Institutions and Universities.

Enterprise & Commercial Banking

Loans disbursed, customer deposits and other transactions belonging to medium/commercial scale customers.

Retail Banking

Loans disbursed, customer savings and other transactions belonging to SME customers, The loans provided consist of program credit and consumer including consumption loans financing loans including home ownership loans, credit cards and other products and services such as third party funds, payment transactions and other transactions belonging to individual customers.

Treasury

Related to the Bank's treasury activities such as foreign exchange, money markets, fixed income and capital markets.

Subsidiaries

All transactions carried out by Subsidiaries engaged in insurance, consumer financing, banking, venture capital, securities and investment management.

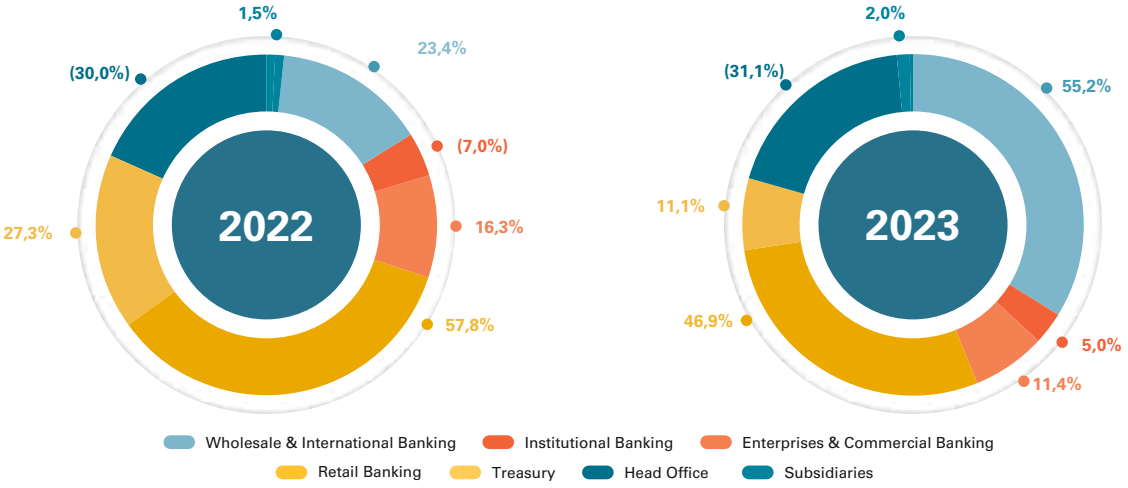
Head Office

Managing BNI assets and liabilities other than those managed by other operating segments, including receiving cost allocations for providing centralized services to other segments as well as income/costs that are not allocated to other reporting segments.

In order to provide an initial overview of the business of these operating segments, the following is the contribution of each segment to BNI's profit, loans disbursed and third party funds (DPK).

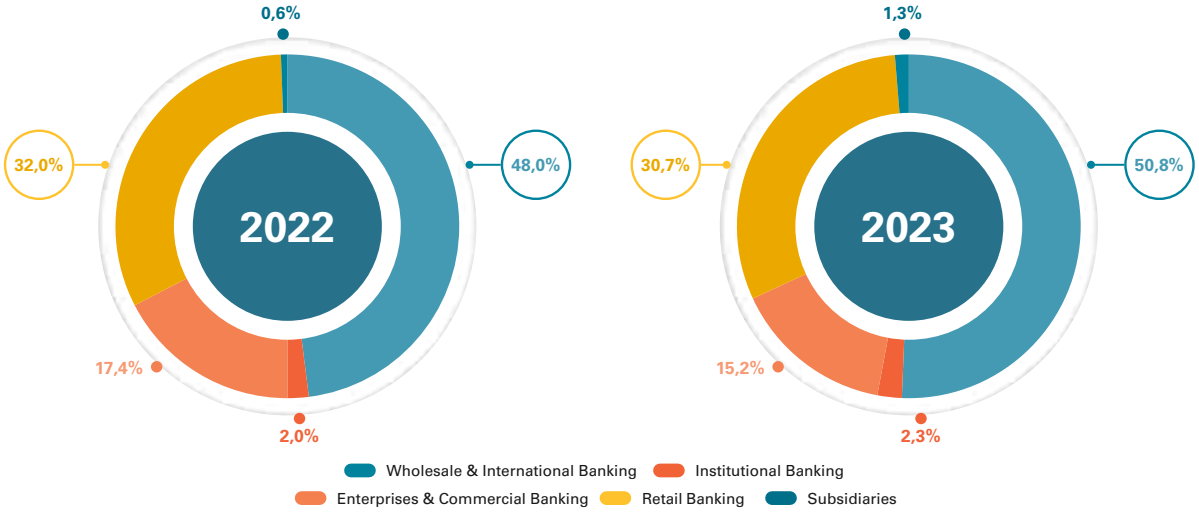
Operating Segment Profit and Loss Report

Operating Segment	2023		2022		Increase (Decrease)		
	IDR-billion	%	IDR-billion	%	Nominal (IDR-billion)	Percentage (%)	
Wholesale & International Banking	11,657	55.2	4,935	23.4	6,722	136.2	▲
Institutional Banking	1,053	5.0	(1,476)	(7.0)	2,529	171.3	▲
Enterprise & Commercial Banking	2,399	11.4	3,445	16.3	(1,046)	(30.4)	▼
Retail Banking	9,894	46.9	12,206	57.8	(2,312)	(18.9)	▼
Treasury	2,345	11.1	5,754	27.3	(3,409)	(59.2)	▼
Head Office	(6,564)	(31.1)	(6,331)	(30.0)	(233)	(3.7)	▼
Subsidiaries	421	2.0	311	1.5	110	35.3	▲
Adjustments and Eliminations	(99)	(0.5)	(363)	(1.7)	264	(72.7)	▼
Operating Segment Net Profit and Loss	21,106	100.0	18,482	87.6	2,624	14.2	▲



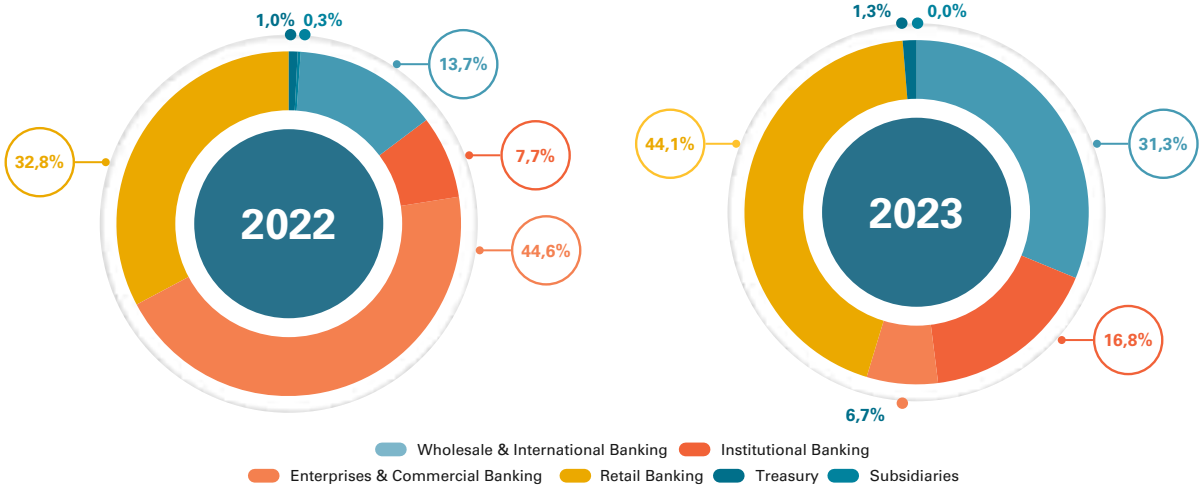
Credit per Operating Segment

Operating Segment	2023 IDR-billion	%	2022 IDR-billion	%	Increase (Decrease)		
					Nominal (IDR-billion)	Percentage (%)	
Wholesale & International Banking	353,141	50.8	310,219	48.01	42,922	13.8	▲
Institutional Banking	16,017	2.3	13,147	2.0	2,870	21.8	▲
Enterprises & Commercial Banking	105,519	15.2	112,549	17.4	(7,030)	(6.2)	▼
Retail Banking	213,235	30.7	206,715	32.0	6,520	3.2	▲
Subsidiaries	9,043	1.3	3,870	0.6	5,173	133.6	▲
Adjustments and Eliminations	(1,870)	(0.3)	(312)	0.0	(1,558)	499.9	▲
Total Operating Segment Credit	695,085	100.0	646,188	100.0	47,897	7.6	▲



Third Party Funds per Operating Segment

Segment	2023		2022		Increase (Decrease)		
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Percentage (%)	
Wholesale & International Banking	253,649	31.3	252,215	32.8	1,433	0.6	▲
Institutional Banking	136,146	16.8	105,720	13.7	30,427	28.8	▲
Enterprise & Commercial Banking	54,701	6.7	59,556	7.7	(4,856)	(8.2)	▼
Retail Banking	357,213	44.1	343,212	44.6	14,001	4.1	▲
Treasury	0	0.0	2,091	0.3	(2,091)	(100.0)	▼
Subsidiaries	10,236	1.3	7,523	1.0	2,713	36.1	▲
Adjustments and eliminations	(1,215)	(0.1)	(1,049)	(0.1)	(166)	15.8	▲
Total Third Party Funds of Operating Segment	**810,730**	**100.0**	769,269	100.0	41,461	5.4	▲



WHOLESALE & INTERNATIONAL BANKING

Wholesale & International Banking Solution is a service offering complete financial needs (one stop financial solution) to support local and international customers' business activities, both in terms of loan distribution, fund management and other transactional activities in a comprehensive manner.

For loan distribution, the solutions provided to customers are divided into Corporate Finance, Project Finance, Supply Chain Financing and Structured Finance. For fund management and transactional activities, BNI is oriented towards customer needs in managing their financial transactions.

The criteria for managing customers in the Wholesale & International banking (WHI) sector includes non-individual customers, whether private companies, SOEs, non-banking financial institutions and financial institutions with the following parameters:

Wholesale & International Banking (WHI) Customer Profile Parameters

Parameter	Customer Profile
Company Size	Companies with Gross Annual Sales (GAS) > IDR1.5 trillion (including business groups) and Maximum Loans > IDR500 billion and/or Average TPF > IDR100 billion.
Nasabah	• Wholesale
	a. Domestic :
	Globe's 150 Richest Indonesians and its groups; Forbes 500 and its groups; LQ45 and its groups; SOEs and its groups; Tbk Company and its groups; Non-Tbk Companies and its groups;
	b. Overseas :
	Loans and Funds in Overseas Branches managed by the Overseas Offices.
	• International
	a. Domestic :
	Bank and Non-Bank Financial Institutions; Regulatory and Non-Regulatory Pension Funds; Himbara Bank Subsidiaries; Indonesian Financial Group (IFG); Fintech related to financing.
	b. Overseas :
	Loans and Funds in Overseas Branches managed by the Overseas Offices.

Competitive Advantage and Corporate Banking Innovation

COMPETITIVE ADVANTAGE

BNI optimizes its competitive advantages by having the widest overseas office network compared to other domestic banks. This is in line with the mandate given by the Government to BNI to become an Indonesian bank with global capacity. BNI's overseas branch offices are located in the world financial centers and includes Singapore, Hong Kong, Tokyo, London, New York, Seoul, with the Representative Office in Amsterdam. The Foreign Offices (KLN) play a role in providing facilities to corporate banking customer business groups operating overseas, as well as suppliers and buyers from BNI Head Office debtors. The Company is becoming increasingly more active in participating in top tier syndicated loans, and special supply chain financing schemes.

INNOVATION

To support efforts to increase the Wholesale & International Banking business, BNI carried out several innovations including:

1. Launched a platform through the BNI CONNECT to facilitate coordination and provide cross-segment transaction services tailored to the needs of each customer.
2. System enhancement for custodial transactions to increase efficiency and security for customers.

Wholesale & International Banking Segment Strategy in 2023

BNI Wholesale & International Banking is committed to providing comprehensive solutions and implementing strategic steps that are priorities in maintaining solid performance and providing optimal income in 2023, including:

1. Diversify credit by focusing on excellent corporate customers, especially blue-chip companies.
2. Working on the corporate customer value chain to provide end-to-end services to customers.
3. As part of BNI's mandate as a Global Bank, the BNI network in Singapore, Hong Kong, Tokyo, London, New York, Seoul, Amsterdam and Osaka focuses on supporting the Indonesian Diaspora through various banking services, both conventional and digital.
4. Maintaining BNI's liquidity by focusing on increasing the collection of low-cost funds or Current Account Saving Accounts (CASA) through optimizing the use of e-channel transactions both through BNI Mobile Banking and BNI Direct.

WHOLESALE & INTERNATIONAL PRODUCTIVITY AND PROFITABILITY

Wholesale & International Banking Segment Productivity

Productivity	2023 IDR-billion	2022 IDR-billion	Increase (Decrease)		
			Nominal (IDR-billion)	Percentage (%)	
Total Credit	**353,141**	**310,219**	**42,922**	**13.8**	▲
Total Third Party Funds	**253,649**	**252,215**	**1,433**	**0.6**	▲
Giro	**197,876**	188,052	9,824	5.2	▲
Savings	**1,070**	7,022	(5,952)	(84.8)	▼
Deposit	**54,703**	57,141	(2,438)	(4.3)	▼

Wholesale & International Banking Segment Profitability

Profitability	2023 IDR-billion	2022 IDR-billion	Increase (Decrease)		
			Nominal (IDR-billion)	Percentage (%)	
Interest income - net	**11,447**	10,469	978	9.3	▲
Other operating income	**4,615**	4,318	298	6.9	▲
Other operational expenses	**(4,880)**	(4,075)	(805)	19.8	▲
Establishment of allowance for impairment losses	**475**	(5,776)	6,251	(108.2)	▼
Operational profit	**11,657**	4,935	6,722	136.2	▲
Non-net operating income (expenses)	**-**	-	-	-	
Profit before tax expense	**11,657**	4,935	6,722	136.2	▲

Wholesale & International Banking Segment Funds recorded an increase, especially in Current Account products, which reached 5.2% YoY or Rp9.8 trillion compared to 2022, this is in line with BNI's efforts to maximize transactional Giro so that customers can maximize the transactional features contained in Giro which will ultimately increase customer satisfaction with BNI's excellent transactional banking products . In terms of profitability, profit before tax increased by 136.2% compared to last year, this was driven by an increase in other operating income and improvements in credit quality which then resulted in the formation of an allowance for impairment losses which was much lower than last year.

Wholesale & International Banking Segment Prospects, Potential and Strategy for the Coming Year 2024

To face the challenges and opportunities in 2024, the WHI sector has established the following strategic plan:

1. Portfolio strategy
   a. Determine priority sectors that have a positive impact on increasing potential market share, credit asset quality and BNI profitability, including the energy, agribusiness, manufacturing, telecommunications and digital economy sectors.
   b. Increasing BNI's ESG portfolio exposure by expanding into the new renewable energy sector, energy efficiency, pollution prevention and control, management of biological natural resources and sustainable land use, environmentally friendly transportation, green building, or other industrial sectors that apply ESG principles.
   c. Providing one stop financial solutions designed to suit the needs of each customer through collaboration with related divisions and subsidiary companies.
2. Business strategy
   a. Implementing the "Three Pronged Business Model" by providing transaction solutions to correspondent banks in Indonesia, especially local banks and BPD. Business expansion into the platinum and gold segments as well as collaboration with new banks are top priorities.
   b. Providing integrated solutions by prioritizing cross-selling of BNI and subsidiary products. Apart from that, strategic focus is also prioritized by diversifying clients and developing more efficient systems.
   c. Collecting healthy quality third party funds, by offering a one stop solution and easy customized transactions using BNI Direct, so that BNI cash management can become the main choice for corporate customers.

d. Making the BNI International Desk a Foreign Direct Investment (FDI) Advisory Unit that provides the best solutions for foreign companies through collaboration with strategic stakeholders, including the Ministry of Investment, Coordinating Ministry for Maritime Affairs and Fisheries, KADIN, and related business associations or entrepreneurs.

What are they saying



Michael William P. Soeryadjaya
Director of PT Adaro Energy Indonesia Tbk

BNI is one of the Adaro Group's main banking partners and provides total financial solutions for the corporate to individual segments, including employees. BNI's transaction and financial services are currently increasingly advanced while still prioritizing prudential business. We are optimistic that we can grow together with BNI, creating a seamless and sustainable business development.



Agus Salim Pangestu
CEO of Barito Pacific

Barito Pacific and the Group are currently in a strategic position in its business development and business expansion, based on a mission to help develop Indonesia and support industrial growth. BNI is a trusted partner for Barito Pacific and the Group and always provides support every step of the way. Hopefully this partnership will always be maintained and fertilized well. With strong support from funding partners such as BNI, especially financial support towards the net-zero emission target, together we can go further to develop the country.

INSTITUTIONAL BANKING

The Institutional Banking Business Segment provides banking products and services for Ministries, agencies or institutions sourced from the State Revenue and Expenditure Budget (APBN). The banking solutions provided include management of savings services (current accounts and deposits), distribution of ASN salaries and performance allowances, distribution of social assistance, state revenues (Tax, PNBP, etc.), digital banking (virtual accounts, platform/ecosystem collaboration, and others), domestic/foreign loans and other banking services to meet the needs of Ministries, agencies or institutions so that BNI can serve the business ecosystem as a whole. The Institutional banking business segment Customers are divided into clusters of the Ministry of Finance, Coordinating Ministry for Maritime Affairs and Investment (Marves), Coordinating Ministry for PMK, Coordinating Ministry for Political, Legal and Security Affairs, Coordinating Ministry for the Economy, State Agencies/Institutions, Ministry of Education, Culture, Research and Technology, Self-Regulatory Organization (SRO), SKK Migas Group , Social Insurance and Higher Education which includes Public Service Agencies, Work Units and Regional Government.

Institutional Banking Customer Profile Parameters

Parameter	Customer Profile
Institutional Banking	Ministries; State institutions; Agencies managed other than at the Head Office level; Education & Research Institutions (Top 100 Universities/Colleges determined by Dikti Kemendikbudristek); Upstream & Downstream Oil and Gas regulatory institutions; Government-owned Social Security Providers; Regional Governments with special criteria.

Institutional Banking Competitive Advantage and Innovation

The Institutional Banking Business involves Liquidity Support in the distribution of the APBN, as a Gate Opener for acquiring ecosystems and APBN derivative businesses, as well as an agent of development as a partner of Ministries, Institutions and Universities in implementing Government programs.

The Institutional Banking Segment has digitized state financial services in its products such as migrating Ministry current accounts into virtual accounts equipped with a Cash Management System (CMS), Government Credit Card (KKP), Smart Indonesia Card (KIP), Smart Indonesia Program (PIP), and has provided digital solutions to support Government Programs, the APBN ecosystem and value chains, making BNI a partner in daily operational transactions, and playing a role in providing advocacy within Ministries, Institutions and Universities.

Institutional Banking Segment Strategy for 2023

To develop the Institutional Banking segment business, in 2023 BNI carried out several activities, namely:

1. Optimized APBN funds distributed to Ministries, Institutions, Universities and BLU / Working Units.
2. Bridged BNI with Ministries, Institutions and Universities to enter the ecosystem originating from the Role Agent of Development and Gate Opener.
3. Contributed to the success of the Digitalization of Government Program Aid Distribution and maintained good relations with Officials and PICs of Ministries, Institutions and Universities so that distribution ran well.
4. Supported the growth of domestic/foreign loans to the Ministry of Finance, Institutions and Universities.
5. Increased BNI's Market Share in the APBN ecosystem for spending on goods, capital and employees.
6. Synergized with Govtech to optimize technological solutions as the main door for working on APBN derivative businesses for Ministries, Institutions and Universities.
7. Maintained good relations and the existence of BNI with Ministries, Institutions and Universities as Gate Openers for Ecosystem Business and APBN Derivatives by implementing service and advocacy initiatives.
8. Initiated and acquired business for customers, Pitching BNI Products, Socialization and increasing BNI Brand Awareness.
9. When developing the credit card business in the Institutional Banking (INS) segment, the following initiatives were carried out in 2023:
   a. Encouraged the acceleration of the Indonesian Credit Card (KKI) acquisition process with Regional Government Banks (BPD) through socialization in Regional Work Units.
   b. Expanded the acquisition of University Affinity Credit Cards targeting the academic community, alumni and parents of students, as well as encouraged the use of BNI Credit Cards to pay higher education costs.

PRODUCTIVITY AND PROFITABILITY OF THE INSTITUTIONAL BANKING SEGMENT

Productivity of the Institutional Banking Segment

Productivity	2023 IDR-billion	2022 IDR-billion	Increase (Decrease)		
			Nominal (IDR-billion)	Percentage (%)	
Total Loans	**16,017**	**13,147**	**2,870**	**21.8**	▲
Total Third Party Funds	**136,146**	**105,720**	**30,427**	**28.8**	▲
Giro	**51,013**	44,909	6,104	13.6	▲
Saving	**440**	649	(209)	(32.2)	▼
Deposit	**84,693**	60,161	24,531	40.8	▲

Profitability of the Institutional Banking Segment

Profitability	2023 IDR-billion	2022 IDR-billion	Increase (Decrease)		
			Nominal (IDR-billion)	Percentage (%)	
Interest income - net	**1,821**	997	824	82.7	▲
Other operating income	**119**	67	52	77.8	▲
Other operational expenses	**(906)**	(2,498)	1,592	(63.7)	▼
Establishment of allowance for impairment losses	**18**	(42)	61	(142.4)	▼
Operational profit	**1,053**	(1,476)	2,529	171.3	▲
Non-net operating income (expenses)	**0**	0	-	-	
Profit before tax expense	**1,053**	(1,476)	2,529	171.3	▲

The Institutional Banking Segment role in collecting state funds through Ministries, Agencies or College reflected in the increase in Third Party Funds in 2023 which rose by 28.8% compared to 2022. On the other side, loan disbursement also increased significantly to 21.8% year on year. This then had an impact by increasing net interest income from the Institutional Banking Segment to 82.7% in 2023. From the transactional side, other operational income (fee based income) also increased to 77.8%, which is a positive signal of BNI's increasing role, especially in encouraging operational transactions. through Ministries, Agencies or College.

Institutional Banking Segment Prospects, Potential and Strategy for the Coming Year

1. Optimize the APBN as a source of liquidity and becoming the main partner in transactional revenues to Ministries and Institutions.
2. Optimize the collection of TPF originating from institutional and tertiary institution transactions, receipt of contributions and payment of tuition fees at tertiary institutions and increasing DHE SDA customer fund accounts.
3. Increase the number of work unit (Satker) acquisitions and support and help in the success of Government programs, teacher allowances and other allowances.
4. Synergize with Govtech by optimizing technological solutions as an entry point to the financial ecosystem in digital transaction services for customers of ministries, institutions and universities as well as Government programs to capture cheap funds and accelerate, oversee and monitor the realization of ongoing Govtech projects.
5. Support financing in the APBN business ecosystem by disbursing domestic / foreign loans to Ministries, Institutions and Universities as well as monitor the timeline for the realization of pipelines / disbursement of existing loans.
6. Continuously develop people through training to increase capabilities.
7. Synergize with subsidiaries to provide customer solutions, Collaborative support for derivative business execution (RAM and SAM), namely Branches, Centers and Regions.

What are they saying



Kunta Wibawa Dasa Nugraha
Secretary General of the Ministry of Health

Thank you to BNI for being an important partner in distributing Health Operational Assistance (BOK) funds for Community Health Centers for Fiscal Year 2023. BNI Direct helped the Indonesian Ministry of Health to speed up and simplify the bureaucracy of distributing BOK funds to Community Health Centers, increased accountability for distribution, and made it easier for central and regional governments to monitor Real-time Puskesmas BOK transactions. In the future, we hope that BNI will continue to expand improvements to the Direct Channel BOK service in 2024



Prof. Dr. Arif Satria, SP, MSi
Chancellor of IPB University

BNI understands and is committed to providing high quality, transparent and trustworthy services, and is a strategic partner for IPB University. With its many modern banking services that offer ideal financial solutions, BNI continues to innovate and provide quality services not only for IPB employees and students but for the public, companies, communities and other partners connected with IPB University.

Thank you for designing products and services to meet our needs and expectations as a customer. We hope that in the future the level of customer loyalty, dedication and integrity will increase along with BNI's success in the years to come.



Iman Rachman
IDX President Director

BNI's fast cash management services and BNI communicative and solution team created an easier transaction process on the Exchange. BNI also actively supported the IDX capital market literacy and inclusion programs within the Company and throughout Indonesia and is one of the paying banks at the Indonesian Central Securities Depository (KSEI), and a trusted capital market investor who manages customer fund accounts.

The innovation and sustainable financial transformation strategy instigated by BNI has continuously improved the Company's performance, as reflected in the good performance of BNI shares in the secondary market.

ENTERPRISES & COMMERCIAL BANKING

Enterprises & Commercial Banking Customer Profile Parameters

Parameter	Customer Profile
Enterprise Banking	Companies with Gross Annual Sales (GAS) > IDR300 Million to 1.5 Trillion (including business groups) and Maximum Loans > IDR150 Million to 500 Million and/or Average TPF > IDR50 Million to 100 Million.
	Loans and Funds of Tbk company customers and their groups; Non-Tbk companies and their groups; Educational Institutions and Foundations.
Commercial Banking	Companies with Gross Annual Sales (GAS) > IDR30 Million to 300 Million (including business groups) and Maximum Loans > IDR10 Million to 150 Million and/or Average TPF > IDR10 Million to 50 Million.
	Loans and Funds of Tbk company customers and their groups; Non-Tbk companies and their groups; Educational Institutions and Foundations.

Enterprise & Commercial Banking Competitive Advantage & Innovation

The Enterprise & Commercial Banking segment manages the activities of all banking transactions carried out by Enterprise & Commercial segment customers and their business groups by providing a comprehensive solution (one stop solution) for customers in meeting their needs and managing their financial transactions, including through superior products such as BNI Mobile banking, BNI Cash Management, BNI Debit/Credit Card, Trade Finance, Insurance and Treasury products by collaborating with related units.

Enterprise & Commercial Banking offers competitive advantages for customers by providing the following:

1. Comprehensive solutions to support customer operations through a variety of asset products. liabilities. and transactional according to customer needs through channels available at branch offices. business centers, as well as e-channels such as mobile banking and BNI Direct.
2. Strong relationships with anchor clients that open up opportunities for value chain penetration from Corporate and Institutional segment customers who have derivative business potential in the Enterprise & Commercial Banking market segment.

Innovations carried out by the Enterprise & Commercial Banking segment to improve internal business processes and provide solutions that answer customer needs, including:

1. Development of economic sector-based risk acceptance criteria (RAC) and calibration of customer classification as Prime customers as an initial assessment of business potential.
2. Sustainability Linked Loan (SLL) scheme and special team to support a sustainable economy in accordance with Environmental, Social. & Governance (ESG) principles for Enterprise customers.

Enterprise & Commercial Banking Segment Strategy for 2023

To develop business in Enterprise & Commercial Banking In 2023, BNI will make several efforts, one being through the implementation of the New Way of Working (NWOW), which aims to make customer management more focused by distributing management in accordance with predetermined capabilities. Enterprise Banking is directed to specialize in the economic sector. while Commercial Banking is directed for geographical control through the establishment of Commercial Banking Division 1 to manage the Sumatra and Jabodetabek areas ,and Commercial Banking Division 2 to manage the Java (non-Jabodetabek) area, Kalimantan, Bali, Nusa Tenggara, Sulawesi, Maluku, and Papua.

The Enterprise & Commercial Banking business continues to focus on quality growth and continues to improve loan quality, especially in reducing Loan at Risk (LaR) following the recovery from the Covid-19 pandemic. This quality business growth is carried out through strengthening pipeline management by developing risk acceptance criteria (RAC) to screen high quality customers. Epansion is also directed at target markets starting with top tier players in priority sectors in each region, exporters, Corporate Banking customer value chain/supply chain, as well as other potential customers.

The general strategies explained above for Enterprise & Commercial Banking in 2023 are then translated into action steps (quick wins) as follows:

1. Business Growth
   a. Penetration of the specified target market.
   b. Strengthening the classification of prime customers to formulate management models, solutions and benefits for customers, and strengthen customer engagement.
   c. Increase financing for businesses that prioritize Environmental, Social & Governance (ESG) principles, including product development and supporting schemes such as Sustainability Linked Loans (SLL).

2. CASA & Transactions
   a. Structuring and strengthening the fund management and transaction functions of Enterprise & Commercial Banking customers.
   b. Deepening account execution from the family tree and strengthen customer payroll acquisition.
   c. Cross-unit collaboration to formulate programs and campaigns to increase customer transactions.
3. Asset Quality
   a. Improving pipeline management by developing sector-based risk acceptance criteria (RAC).
   b. Sustainable development of employee capabilities and competencies in terms of mastering the economic sector, including green financing and ESG, advisory capabilities, and improving risk culture.
   c. Implementing Single Integrated Monitoring Tools (SIMON) as an early warning tool to monitor customer loan quality conditions.

ENTERPRISE & COMMERCIAL BANKING SEGMENT PRODUCTIVITY AND PROFITABILITY

Enterprise & Commercial Banking Segment Productivity And Profitability

Productivity	2023 IDR-billion	2022 IDR-billion	Increase (Decrease)		
			Nominal (IDR-billion)	Percentage (%)	
Total Credit	**105,519**	**112,549**	**(7,030)**	**(6.2)**	▼
Total Third Party Funds	**54,701**	**59,556**	**(4,856)**	**(8.2)**	▼
Giro	**38,288**	38,502	(214)	(0.6)	▼
Savings	**3,313**	5,349	(2,036)	(38.1)	▼
Deposit	**13,100**	15,705	(2,606)	(16.6)	▼

Enterprise & Commercial Banking Segment Profitability

Profitability	2023 IDR-billion	2022 IDR-billion	Increase (Decrease)		
			Nominal (IDR-billion)	Percentage (%)	
Interest income - net	**5,906**	5,428	479	8.8	▲
Other operational income	**2,097**	1,352	746	55.2	▲
Other operational expenses	**(3,050)**	(2,166)	(883)	40.8	▲
Establishment of allowance for impairment losses	**(2,555)**	(1,169)	(1,386)	118.6	▲
Operational profit	**2,398**	3,445	(1,045)	(30.4)	▼
Non-net operational income (expenses)	**-**	-	-	-	
Profit before tax expense	**2,398**	**3,445**	**(1,046)**	**(30.4)**	▼

The Enterprise & Commercial Banking segment in 2023 recorded a significant increase in revenue in Other Operating Income, which was supported by optimal recovery efforts for low quality assets as well as an increase in Fee-Based Income which reflects strengthening penetration of BNI transactional products among Enterprise & Commercial Banking Customers. The increase in CKPN Expenses by 118.6% YoY is a prudent step for the bank to anticipate future debtor conditions in line with the Expected Credit Loss (ECL) concept.

Enterprise & Commercial Banking Business Prospects for 2024

Enterprise & Commercial Banking in 2024 will strengthen quality and sustainable business growth with its main focus as follows:

1. Explore the business potential of the target market, determined based on the priority sectors and value chain of Corporate Banking customers, including sustainable economic sectors in line with strengthening the ESG portfolio.
2. Implement initiatives for quality business growth by digitizing loan monitoring & processes through RM Tools (Connect). Single Integrated Monitoring Tools (SIMON). and end-to-end loan tools and initiatives in the 2024-2028 Corporate Plan.

Enterprise & Commercial Banking Work Plan for 2024

Enterprise & Commercial Banking is optimistic it will record its best results in 2024 through its comprehensive work plans and strategies in line with the aspirations in the 2024-2028 Corporate Plan, which are as follows.

1. Quality & Sustainable Business Growth

a. Increase loans & number of quality customers through execution of top 10 target markets.
b. Optimize leads from the value chain ecosystem and diamond client partners and build leads management to expand the customer base including suppliers and buyers, both debtors and demand deposits.
c. Optimize export leads for global markets.
d. Implement end-to-end loan tools to accelerate and digitize business processes as well as improve loan underwriting & monitoring.
e. Improve RM Tools (Connect) to enable 360° view of customers to provide the ability for relationship managers to see customers' business potential comprehensively (360° view).
f. Increase ESG-based portfolios through major players in ESG-based industries in each region.
g. Optimize product penetration into the customer ecosystem, through decentralizing corporate card submissions to the Commercial Business Center.

2. Increase Funds & Transactions
   a. Focus on sustainable growth of low-cost funds by increasing the number of account executions & increasing funds sourced from customer family trees.
   b. Encouragecustomer financial activities through cash management as a transaction solution.
   c. Collaborate with the Transaction Banking unit to improve customer transaction platforms to answer future needs.
3. Increase Customer Management Capabilities & Competencies
   a. Build a high performance focused culture (high performance team) for RM Transactions and Lending to produce high business performance.
   b. Develop RM Lending & Funding as a business advisor that provides total solutions for customers' business needs.
   c. Develop technical & analytical skills by organizing industrial analysis training through in-class and on-the-spot learning programs.
   d. Develop leadership abilities and team potential through coaching and mentoring programs.

What are they saying



Denni Andri
President Commissioner Taka Geodrill Indonesia

BNI and Taka Group have partnered since 2007, by providing investment loan facilities. We really feel that BNI has the ability to understand, comprehend and deepen the very unique nature of our business. BNI's reliability in providing financial services and advice proves that the business relationship built is not a relationship between lenders and borrowers but is based on the principle of equality as business partners who support each other.

Complete and reliable financial solutions were provided by BNI to the Taka Group including providing loan facilities for working capital and investment financing, Bank Guarantee and L/C Issuance services, use of BNI Direct for Taka Group operational transactions, foreign exchange transaction services, convenient BNI Griya application for employees as well as BNI Corporate Card services to facilitate operational activities.

Our hope is that in the future, BNI will remain our main strategic partner in the financial sector, supporting the growth and development of the Taka Group business both at home and abroad.



Ir. H. Arfan Awaloeddin, MARS
President Director of PT Makassar Global Bros

One of the BNI service products that we use is BNI Direct, a digital financial platform for Cash Management services that supports financial transaction activities and provides transaction information recorded in Company accounts more quickly, easily and safely.

The BNI Direct that we currently use has a number of benefits and advantages, including:

1. Service availability can be accessed anytime and anywhere in real time;
2. Comfort and ease in transactions with complete transaction support features;
3. Security in transactions with flexible user authority sharing features according to needs and equipped with hard tokens (BNI e-Secure) or soft tokens (mobile tokens) for transaction authorization;
4. Can be accessed via various channels such as the web and mobile apps

BNI Direct is a complete and safe Cash Management service that supports our company's financial transaction activities more quickly, easily and efficiently.



KPH. Arya Hidayat Adisena S.H, M.H.
President Director PT SHA Solo

The BNI Distributor Financing Facility helps PT SHA Solo in performinh transactions as a partner of PT Pertamina Patra Niaga using a financing scheme that suits the company's needs. Distributor Financing provides benefits in the form of working capital flexibility and speed of the DO redemption payment process so that it can optimize profit generation and increase the company's bargaining power. The main advantage of the BNI Distributor Financing facility is that we feel has competitive rates, supported by fast transaction services, easy requirements and security guarantees.

With the DF facilities, PT Pertamina Patra Niaga's trust as a supplier increased due to the certainty of timely payment, and this has a direct impact on the potential to increase PT SHA Solo's sales volume and supports good relations between PT SHA Solo and PT Pertamina Patra Niaga.

We hope that in the future BNI can grow in line with the business development of PT SHA Solo and remain the main banking partner of PT SHA Solo.





Sheren Omega
Head of Sustainability PT Gunung Raja Paksi

I express my appreciation and sincere thanks to Bank Negara Indonesia (BNI) as Head of Sustainability at GRP. In our joint efforts for sustainability, BNI has been a steadfast partner, playing a critical role in advancing our environmental and social responsibility initiatives.

Their proactive engagement and innovative solutions not only help us achieve our sustainability goals but also underscore their own commitment to corporate responsibility. Their understanding of the importance of integrating environmental, social and good governance considerations is in line with our organizational ethos. This alignment enables us to implement impactful initiatives and set standards for responsible business practices.

We look forward to continuing this mutually constructive journey towards a more sustainable and responsible future.



RETAIL BANKING

Retail Banking Customer Profile Parameters

Parameter	Customer Profile
Retail Productive	Individual and non-individual customers with Gross Annual Sales (GAS) up to IDR30 billion (including business groups) and maximum loan up to IDR10 billion and/or average TPF up to IDR10 billion.
Business Program	Individual and non-individual customers who have program loans (KUR) and other loans with a maximum loan of up to IDR1 billion.
Wealth Management	Individual customers with Asset Under Management (AUM)> IDR1 billion.
Consumer Banking	Individual customers with Asset Under Management (AUM) to IDR1 billion.

BNI retail banking is a business activity that provides integrated solutions for retail customers' needs including managing productive retail loans, consumer loans, third-party funds, transaction services and other financial solutions. Retail Banking includes the following segments:

1. Consumer Banking, a segment that manages individual customers with AUM (Asset Under Management) up to IDR1 billion by offering savings, deposits, consumer loan products and services, and banking transactions management.
2. Business Program, a segment responsible for managing business related to Government programs and productive loans up to IDR1 billion.
3. Retail Productive banking, a segment that manages productive loans and non-individual third party funds up to IDR10 billion.
4. Wealth Management, is a segment that manages high net worth individual (HNWI) customers with managed funds starting from IDR1 billion and above through excellent customer service which includes managing customer fund portfolios through banking, investment and insurance products.

Retail Competitive Advantage and Innovation

Banking as a superior and trusted bank in Indonesia, BNI offers easy financial solution services for customers, both through innovative digital channels and through a network of outlets throughout Indonesia, as well as branch services overseas, offering easy transactions for customers.

With a solid corporate business portfolio, BNI has a competitive advantage in exploiting the ecosystem and business potential of customers in the wholesale segment. This is one of the driving forces behind the growth in the retail banking business.

Furthermore, BNI is committed to encouraging the growth of MSMEs in Indonesia and continues to innovate, offering fast and easy services for MSME partners through digitizing loan processing based on the BNI Move application (BNI Mobile Innovation for SME) and supporting MSMEs to go global through BNI Xpora which offers convenience for export-oriented MSMEs.

BNI also continues to increase the value proposition of products through product and service innovations, transformation and acceleration of the end-to-end credit process, as well as operational standards improvements. Product bundling innovations focus on targeting the affluent, upper mass, mass customer segments, as well as payroll-based businesses, business owners and professionals, to increase customer satisfaction and expand a quality customer base to produce low cost funding from customer transactions.

Retail Banking Strategy in 2023

Some of the strategic focuses implemented in 2023 were as follows:

1. Increased CASA sustainability and FBI through transactional banking.
2. Strengthened integrated business solutions (loans, transactions, increasing business capabilities and expanding market access) to support export-oriented MSMEs through BNI Xpora.
3. Quality business expansion by focusing on target markets according to regional potential and focusing on expansion on selected partners for consumer loans.
4. Digitalized end-to-end loan processes to strengthen risk management and increase quality expansion.
5. Cultivated the business ecosystem and value chain of corporate customers, especially diamond clients.
6. Optimized cooperation with strategic partners and merchants to increase credit card acceptance..
7. Development, product innovation and service to provide benefits and transactions convenience and security for customers.

PRODUCTIVITY AND PROFITABILITY OF THE RETAIL BANKING SEGMENT

Retail Banking Segment Productivity

Productivity	2023 IDR-billion	2022 IDR-billion	Increase (Decrease)	
			Nominal (IDR-billion)	Percentage (%)
Total Credit	**213,235**	**206,715**	**6,520**	**3.2** ▲
Total Third Party Funds	**357,213**	**343,212**	**14,001**	**4.1** ▲
Giro	**55,914**	42,531	13,383	31.5 ▲
Savings	**226,180**	228,838	(2,658)	(1.2) ▼
Deposit	**75,119**	71,843	3,276	4.6 ▲

Retail Banking Segment Profitability

Profitability	2023 IDR-billion	2022 IDR-billion	Increase (Decrease)	
			Nominal (IDR-billion)	Percentage (%)
Interest income - net	**20,114**	20,622	(509)	(2.5) ▼
Other operational income	**9,890**	9,183	707	7.7 ▲
Other operational expenses	**(13,587)**	(12,917)	(670)	5.2 ▲
Establishment of allowance for impairment losses	**(6,523)**	(4,683)	(1,840)	39.3 ▲
Operational profit	**9,894**	12,206	(2,312)	(18.9) ▼
Non-net operational income (expenses)	**-**	-	-	-
Profit before tax expense	**9,894**	12,206	(2,312)	(18.9) ▼

In 2023, the Retail Banking segment managed to record growth in credit and third party funds of 3.2% and 4.1% respectively compared to the same position in 2022. This growth in third party funds was driven by the increase in current account products to 31,5% in 2023, this is in line with the bank's strategy to encourage maximization of transactional banking by utilizing the value chain potential of wholesale customers which has an impact on increasing other operational income by 7.7%.

Small Business Program & Retail Productive Banking

Is a segment that manages small loans and non -individual third party funds up to IDR10 billion. This segment offers ease of financing access and ease of transactions for businesses.

Financing services include working capital loans, investment loans, supply chain financing and transactional working capital loans in accordance with customer needs. In addition, BNI offers cashless transactions to businesses through digital channels such as Mobile Banking, QRIS, EDC, and BNI Direct.

To maximize the potential of MSME Go Global, BNI presnts BNI Xpora, an integrated solution through the Xpora digital platform, with increased MSME capabilities.

Business Program Performance & Retail Productive Banking

	2023 IDR-billion	2022 IDR-billion	Increase (Decrease)	
			Nominal (IDR-billion)	Percentage (%)
Total Loans	**85,129**	99,026	(13,897)	(14.0%)
Third Party Funds	**80,250**	63,866	16,384	25.7%
Fee Based Income	**768**	765	3	0.4%

In 2023, small credit decreased by 14.0%. On the other hand, segment TPF grew positively by 25.7%, driven by growth in Current Accounts. As a form of support for government programs, BNI has succeeded in distributing KUR amounting to IDR17.8 trillion throughout 2023.

Consumer Retail Banking

The consumer retail segment manages individual customers in the affluent, upper mass and mass categories that are differentiated based on the management of AUM up to IDR1 billion. The customer business strategy focus in the consumer retail segment is based on the payroll business, professionals and business owners to selectively target solution-based financial transaction needs. These transaction needs are packaged in a profitable bundling package to create close loop transactions for all customers' financial activities.

The consumer retail segment offers a wide range of financial solutions for customers both through easy access to and financial services to facilitate customer transactions, as follows:

1. **Home Ownership Credit – BNI Griya**
   BNI Griya is a credit facility aimed at individuals for the needs of owning residential houses, apartments, shophouses and holiday homes (villas) for purchasing plots/land, construction, renovation, refinancing, take over and top up.
2. **Unsecured Credit – BNI Flexi**
   BNI Fleksi is a BNI Unsecured Credit product available to active employees and retirees who channel their income, payments and retirement benefits through BNI.
3. **BNI Instant**
   BNI Instan is a credit product guaranteed by Deposits, Savings, BNI Current Accounts and Government Securities (SBN) which can be traded.
4. **Credit Card**
   Credit cards are a consumer loan product as a means of payment using cards or virtual cards which can be used by individuals and corporations to make payments for obligations that arise, such as shopping transactions and/or cash withdrawals.

To manage customer deposits or TPF, BNI has a variety of savings products to meet the needs of all customers, which include savings, current accounts and deposit products.

1. **Savings Products**
   a. Tabungan Plus (Taplus), is a savings account that provides PLUS services with various features and benefits;
   b. Taplus Bisnis, is a savings product intended for business actors and non-business actors, both individuals and non-individuals, which is equipped with features and facilities that provide convenience and flexibility in supporting business ventures;
   c. TAPPA (Taplus Employees/Members), is a savings intended for employees/members of acompany/institution/association/professional organization that collaborates with BNI which functions as a means of savings, employee/member identity cards;
   d. Taplus Muda, is a savings product in the form of savings intended for young people with ages ranging from 17 (seventeen) years to 35 (thirty five) years;
   e. Taplus Anak, is a savings product to help teach children to save from an early age, intended for children under 17 (seventeen) years of age;
   f. Tapenas, is a term savings to help financial planning to realize future goals with more certainty through a monthly autodebit feature with higher fund development than regular savings.
2. **Current Account Products**
   The consumer segment offers Individual Giro products to its customers as escrow and transactional accounts. Together with other products, Individual Giro is offered to consumer segment customers in the form of a bundling package together with other consumer products. The focus of the offer is aimed at Business Owner customers as an effort to work on the cash-to-cash business cycle from upstream to downstream so as to create a one-stop-solution for Business Owner customers' finances.
3. **Deposit Products**
   BNI Deposito is a term savings in various currencies(IDR/USD/SGD/JPY/HKD/EUR/GBP/AUD) with attractive interest rates. BNI Deposito can be an investment choice for customers who want relatively higher returns.

Consumer Retail Banking Performance

	2023 IDR-billion	2022 IDR-billion	Increase (Decrease)	
			Nominal (IDR-billion)	Percentage (%)
Total Loans	**122,510**	103,430	19,080	18.4
Third Party Funds	**164,678**	151,460	13,218	8.7
Fee Based Income	**6,236**	5,793	443	7.6

Consumer segment credit grew by 18.4% in 2023, driven by the growth of Griya and Fleksi. This is in line with the strategy to increase quality credit which is focused on selected product partners. Meanwhile TPF grew 8.7% YOY and FBI grew 7.6% YOY.

Several initiatives to drive consumer business business include increasing customer transactions through e-channel, usage increase program at selected merchants, bundling package offerings for customers, as well as event activation to increase product awareness.

Wealth Banking

The consumer retail segment business focus is carried out through acquisitions, retention and cross selling strategies for affluent, upper mass and mass customers to facilitate specific product solutios offerings based on customer needs. Accelerating customer acquisition strategies with a focus on business owners, payroll and professionals is also carried out to encourage consumer business. The strategic activities and initiatives include increasing customer transactions via e-channel, programs to increase usage at selected merchants, increasing the value proposition of consumer products, offering bundling packages for customers, as well as activation events to increase product awareness.

The Wealth Management business provides comprehensive services that focus on overall customer wealth management, including investment management and financial planning services aimed at High Net Worth Individual (HNWI) customers.

Wealth Management customers are classified into two segments based on total asset placement (AUM), namely BNI Emerald for individual customers who have a minimum total asset placement of IDR1 billion and BNI Private Banking for individual customers who have a minimum total asset placement of IDR15 billion.

BNI Wealth Management synergizes with BNI Group and Top Tier Investment Managers in Indonesia in providing comprehensive Wealth products including: Mutual Funds, Bonds, Treasury Products and Bancassurance.

Wealth Management Segment Performance

	2023 IDR-billion	2022 IDR-billion	Increase (Decrease)	
			Nominal (IDR-billion)	Percentage (%)
AUM	181,222	177,510	3,712	2.1%
Net Interest Income	2,842	2,129	713	33.5%
FBI Investasi	269,4	240,1	29,3	12.2%

In 2023 assets under management (AUM) grew by 2.1%, this increase was driven by growth in Bond AUM of 34.6%. This increase in AUM encouraged Net Interest Income growth of 33.5% and FBI Investment growth of 12.2%.

Retail Banking Business Prospects for 2024

Indonesia's economic prospects are considered to remain positive in 2024, as the global economic challenges are expected to continue to slow. The strong growth of the middle class, followed by the development of digitalization, are driving the increase in the digital savvy and e-commerce generation in Indonesia. This is an opportunity for retail banking segment to continue to grow its customer base.

To capture this opportunity, retail banking is strengthening digital capabilities, offering easy transactions, reliable financial solution services and fast access to financing for customers.

In addition, offering product bundling packages according to customer needs is carried out for target prospects in the retail banking segment as an effort to provide a one-stop solution to customers.

Retail Banking Work Plan for 2024

By paying attention to the work program implemented in 2023, Retail Banking is sharpening its strategy and work plan for 2024 as follows:

1. Strengthening digital capabilities to improve customer experience through the development of innovative e-channels;
2. Encouraging global business growth in the small segment through the Xpora program, namely, attracting export-oriented customers both as direct and indirect exporters. This includes encouraging the integration of digital-based MSME businesses through the use of the Xpora program related to providing financing needs, financial transactions, increasing MSME capabilities and facilitating market access;
3. Improving credit quality through improving the underwriting process and improving risk culture;
4. Increasing the productivity of marketers through upscaling the capabilities of marketers and improving supporting tools;
5. Working on the potential of derivative businesses and business ecosystems from wholesale customers;
6. Penetration of consumer credit primarily in selected partners and collaboration with subsidiary companies;
7. Exploit business potential through collaboration with third parties, such as e-commerce and fintech;
8. Accelerate acquisition activities focused on customer segment categories and focus on payroll businesses, business owners and professionals by offering specific product solutions and increasing the quality customer base;
9. Bundling packages through a customer centric approach and offering all in one packages according to customer needs;
10. Increased credit card acquisition via digitalacquisition.

What are they saying



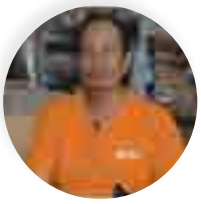
Rusyda Deli
Partnership Director (Yayasan Dunia Lingkungan Hidup Indonesia) (WWF Indonesia)

The experience of doing transacions when overseas with the Affinity BNI WWF credit card was really easy. I used it for paying for taxis, trains, and shopping. And what was encouraging is that the design of this card attracted a lot of attention with quite a few people asking about the special features of this card. I can promote Indonesia with its biological riches and what is certain is that it feels meaningful, as there is feeling of goodness behind every transaction made. The BNI WWF Affinity card is truly a card for change, a hope for nature.



Kusmana
Owner of PT Tropica Primanusa

Owning a handcrafts and home decor business that exports to many countries in Europe, Australia, Japan and America, my cash flow has been really helped, as it's easy to use. After I receive a PO (Purchase Order) from a buyer, I submit it to BNI and can receive a 70% funding from the PO value. When there is payment from the buyer, it is immediately used to pay the loan installments. So it has helped us with early funding for the production process so my cash flow is smooth and productivity levels have increased. Thumbs up to BNI.



Supianto Arby
BNI Agen46 Tanjung Balai Asahan

"I used to work in insurance, and when I was introduced to Agen46, I became increasingly interested in choosing them to advance my business with Agen46. "Because the people of Sinikan didn't know that you can even do banking transactions with Agen46," he said. The residents are happy, because they no longer need to queue up at the bank or ATM. Because at the ATM you have to press buttons that confuses you. So yes, if you want to send money, buy credit, or pay bills, they come to our shop," he said.



Sari Wahyuni
(CEO of Sweet Shabrina)

Sweet Shabrina is a business that operates in the field of environmentally friendly fashion & textiles using ecoprints that use natural materials. Sweet Shabrina uses piles of leaves as a source of inspiration to create unique art. Apart from that, in its business process, Sweet Shabrina also involves women and marginalized groups, which gives them with additional skills.

BNI provides financing through People's Business Loans (KUR), which can be used to increase production capital to produce products with a higher selling value. Sweet Shabrina produces Go Green products by following the objectives of the BUMI Program (BNI UMKM Environmentally Friendly).



Muh. Thoyib, ST., MT.
CEO of CV Indigo Biru Baru

As a business operating in the sustainable fashion & textile sector, easy access to financing and marketing facilities is important for our business continuity. By using the KUR business capital (People's Business Loans) provided by BNI, I had the opportunity to increase production volume, offer competitive prices and make more profits. The benefits I recieve are not only from a financial perspective, but also from a product marketing perspective. Thanks to BNI, my products are now better known by the people in Jakarta and I have potential buyers thanks to my participation in BNI Bazaar Fest vol. 2 in 2023.

TREASURY

Treasury Segment Activities

In the Treasury segment, BNI provides investment solutions while still prioritizing customer needs and risk types and offers the best banking products. Treasury business activities include foreign exchange (forex), money market, fixed income and derivative transactions. BNI Treasury is spread accross Indonesia through head offices and regional offices (Treasury Regional Areas) in major cities in Indonesia, namely Medan, Batam, Palembang, Bandung, Semarang, Solo, Surabaya, Denpasar, Balikpapan, Manado and Makassar. Currently BNI also provides web-based digital transaction solutions through BNIFX and through the BNI Mobile Banking application (Mobile FX and Secondary Bond Investment Features).

Variety of Treasury Products and Services

BNI Treasury products are classified into Transactional products, Investment products and Hedging products.

1. Transactional
   These transactional products consist of Forex-TOD, ForexTOM, Forex-SPOT, and Forex-Bank Notes. Details related to transactional products are described as follows:
   a. Forex –TOD
      Buying and selling foreign exchange where the transaction agreement and transaction settlement are carried out on the same day.
   b. Forex –TOM
      Sale and purchase of foreign currency where transaction settlement is carried out 1 (one) working day after the transaction agreement date.
   c. Forex – SPOT
      Sale and purchase of foreign currency where transaction settlement is carried out 2 (two) working days after the transaction agreement date.
   d. Forex – Bank Notes
      Transactions involving the exchange of physical ownership of the currency (banknotes) involved in the transaction.
2. Investment
   Treasury investment products consist of Deposit on Call (DOC), Money Market Account (MMA), and retail bonds. Details related to investment products are described as follows:
   a. Deposit on Call (DOC)
      - Fund placement period is a minimum of 3 (three) days up to 30 (thirty) days;
      - The interest rate refers to the interbank interest rate;
      - Can be withdrawn at any time;
      - Minimum placement is IDR100 million or USD 75 thousand.
   b. Money Market Account (MMA)
      - Fund placement for a minimum period of 1 (one) day up to 1 (one) year;
      - The interest rate refers to the interbank interest rate;
      - Can be withdrawn at any time;
      - Minimum placement is IDR1 billion or USD 100 thousand.
   c. Retail Bonds
      Bonds are proof of debt from the issuer which will be repaid at maturity in accordance with previously determined conditions and conditions. Bond transactions that can be carried out between the Treasury Division and Individual Customers include the following transactions:
      - The primary market including corporate bonds and non-retail Government bonds;
      - The secondary market including corporate bonds, Government retail bonds, bonds;
      - Non-retail Government and Government bonds of other countries.
   d. Depo Swap
      Depo Swap is an investment product in foreign currency with a maximum rate of return and 100% guaranteed investment principal. Depo Swap is a combination of forex transactions in the form of FX Swap and deposits. In this transaction, the customer exchanges their foreign currency with another foreign currency and at the same time exchanges the foreign currency back in the future at the tenor and exchange rate determined at the beginning of the transaction agreement. The exchange rate gain on foreign currency exchange transactions (forex gain) is an optimal return on the customer's investment in placing funds.
   e. Market Linked-Dual Currency Investment (ML-DCI)
      ML-DCI is a structured product, a combination of foreign currency savings products and FX Options. This product provides high returns when compared to conventional savings products as it combines savings products with a view of exchange rate movements. This product has the characteristic of being non-capital protected/does not guarantee the investment principal.
3. Hedging
   a. Forward Currency
      Buying and selling foreign currency where the transaction settlement is carried out more than 2 (two) working days after the transaction date. The exchange rate used in this forward transaction takes into account forward points.
      - Domestic Non-Deliverable Forward (DNDF)
        Standard (plain vanilla) foreign currency derivative transactions against the rupiah in the form of forward transactions with a fixing mechanism carried out in the domestic market. The fixing mechanism is a transaction settlement mechanism without movement of principal funds by calculating the difference between the forward transaction rate and the reference rate on a certain date specified in the contract (fixing date).

- PAR Forward
  Par Forward is a derivative contract to carry out a series of sales/purchases of a currency (reference currency) against another currency (non-reference currency) in a period, where the settlement/delivery of funds (settlement) is carried out in more than 2 (two) working days after the date of the transaction agreement (trade date).

b. Currency Swap
'Buy and sell' or 'buy and sell' transactions of a currency against another currency carried out (simultaneously) at the same time with the same counterparty (customer).

c. Currency Option
An agreement to give the right and not the obligation of the seller (option writer) to the buyer (option holder) to buy or sell a certain nominal amount of currency for the future at a predetermined price (strike price) at or before a certain time (expiry date).

d. Interest Rate Swap (IRS)
An agreement between two parties to exchange a series of fixed interest payments (fixed rate) in one currency with a series or series of fluctuating interest payments (variable rate) in the same currency (or vice versa), without exchanging the loan principal.

e. Overnight Index Swap (OIS)
OIS is an interest rate derivative product, namely a contract/agreement between 2 parties to exchange interest rate flows in Rupiah periodically during a certain contract period, which is calculated using a daily interest basis (Daily Compounding). The transaction scheme is the same as the Interest Rate Swap (IRS), but the method for calculating interest is daily compounding with the overnight reference interest rate.

f. Cross Currency Swap (CCS)
An agreement between two parties to exchange loan principal and interest payments in a different currency. The exchange of loan principal uses the exchange rate at the start of the transaction.

g. Call Spread Option (CSO)
Call Spread Option is a Structured Product with a combination of 2 (two) Currency Option transactions, namely Buy Call Option (purchase of the right to buy a certain currency) and Sell Call Option (sale of the right to buy a certain currency), with nominal and term the same transaction time but with different strike prices for each Buy Call Option and Sell Call Option.
   - Series Of Call Spread
     Series of CSO is a contract for a series of call spread options within a period.

Treasury Competitive Advantage and Innovations

BNI Treasury is one of the main players in the market in Indonesia, with good performance demonstrated by the awards received throughout 2023, namely: Conventional Bank Supporting Innovation in Best Rupiah Monetary Operations from Bank Indonesia, First Runner Up as The Most Improved Volume (Matching) 2022 LSEG, The Best FX Bank for Structured Products: Treasury Yield Enhancements, The Best FX Bank for Structured Hedging Solutions and Proprietary Trading Ideas by Alpha Southeast Asia, The Best Corporate Treasury Sales and Structuring Team, and BNI Treasury also won an award as one of the Main Dealers of Government Debt Securities (SUN) with the best performance in 2023 from the Republic of Indonesia Ministry of Finance.

As a commitment to providing the best service to customers in the era of digitalization, in 2023 Treasury BNI launched new features in BNI Mobile Banking, namely FX Mobile as a means to make it easier for customers to carry out foreign exchange transactions and DigiBond as secondary bond transactions. These two features, which will be launched in 2023, will make it easier for customers to transact foreign currency and bonds using BNI Mobile Banking.

For treasury transactions, BNI always follows regulatory provisions from the Regulator, and is actively involved in developing market deepening, including as a Bank Indonesia Agent in carrying out monetary operations for market stability, and as a BNI Main Dealer actively is involved in the issuance of primary market bonds for SBN and SBSN. carried out by the Government.

Treasury Segment Strategy in 2023

To develop the Treasury segment business in 2023 BNI carried out the following:

1. Financial Strategy
   a. Managed rupiah and foreign exchange liquidity so that it is always in an efficient and profitable position.
   b. Optimized excess liquidity on instruments that provide the best return (yield) while still paying attention to daily liquidity conditions and financial market conditions.
   c. Increased the securities portfolio and forex trading book with measurable risks, both through the Primary Market and Secondary Market.
   d. Optimized the banking book securities and NOP positions management by taking into account liquidity needs, customer needs, existing ratios, as well as domestic and global financial market conditions.
   e. Optimized hedging product management to support increased hedging solution services to customers, increase FBI, and support financial market deepening.

2. Non-Financial Strategy
   a. Increased synergy in related business units, including Corporate Banking, Institutional Banking, Syndication & Corporate Solution, International, Regional and Branch Offices to acquire top tier and diamond customers.
   b. Proactively provided education and offered hedging products to customers so they can choose the right hedging solution according to their business characteristics and risk appetite for FX and Bonds products (Bond Forward and Bond Option)
   c. Integrated Treasury products and services (BNIFX, Secondary Market Bond Transactions, Forex Transactions, Multi Currency Accounts, BNI Digihedge, and FX Mobile) into BNI's Digital Channels (BNI Direct and BNI Mobile Banking) to increase customer convenience in accessing and carrying out Treasury transaction products.
   d. Developed the competency and capability of Marketers / RM / Front Liners in business units / Regional / Branch Offices related to Treasury products as a one stop solution for customer needs as well as increasing cross selling and market share of customer flow.
   e. Became a treasury expert in providing knowledge enhancement literacy on treasury products to internal and external parties, including being a resource person and regulatory partner in the context of financial market deepening.

3. Learning and Growth
   a. Developed the competency and capability of Marketers / RM / Front Liners in business units / Regional / Branch Offices related to Treasury products as a one stop solution for customer needs as well as increasing cross selling and market share of customer flow.
   b. Became a treasury expert in providing knowledge enhancement literacy on treasury products to internal and external parties, including being a resource person and regulatory partner in the context of financial market deepening.

Treasury Segment Productivity, Operational and Business Performance

Fee Based Income Treasury

Fee Based Income	2023 IDR-billion	2022 IDR-billion	Increase (Decrease) 2022-2023	
			Nominal (IDR-billion)	Percentage (%)
Marketable Securities Related	1,217	1,589	(372)	(23.4) ▼
FX Related	1,020	1,594	(574)	(36.0) ▼
Total Fee Based Income	**2,237**	**3,183**	**(946)**	**(29.7)** ▼

Achievements in 2023 were mainly due to market volatility, both global and domestic, as well as interest rate policies from the World Central Bank. The Treasury business segment focuses on serving customer transaction needs, especially Forex Related and Marketable Securities transactions. In line with this, in 2023 customer transaction volume grew by 10% YoY.

Prospects and Potential

Projections for global and domestic financial markets in 2024 are a mix of optimism and slowdown. While many economists anticipate economic headwinds, with slower growth and potential recession in some countries, they also see opportunities for investors.

It is estimated that world central banks will still play an important role in future market movements. This is reflected in market expectations regarding the Central Banks' monetary policies, which are expects to start reducing interest rates in 2024, in line with the decreasing inflation trend. Also there are uncertainties such as geopolitical tensions, supply chain disruptions and political years in Indonesia and the US, which are events that can provide volatility in the market.

Despite the dynamic global economic issues, Indonesia's macroeconomic conditions are still considered optimistic. Indonesia's Gross Domestic Product (GDP) is projected by the World Bank at 4.90%, and by the International Monetary Fund (IMF) at 5.00%, and by the Organization for Economic Co-operation and Development (OECD) at 5.20%. Also, Bank Indonesia projects that Indonesia's inflation rate at 2.8% is still within the target of maintaining the inflation rate in the range of 2.5 plus or minus 1 percent. In terms of capital inflow, from November to December 2023 foreign investors began to re-enter the Indonesian bond market with a net capital inflow of IDR31.67 trillion, and YtD in 2023 recorded a net capital inflow of IDR9.86 trillion. The hope is that this will continue throughout 2024.

With projected market conditions throughout 2024, BNI Treasury is optimistic that it will strengthen quality and sustainable business growth with the strategies that have been determined.

Treasury Segment Strategy for the Coming Year

The Treasury Division's mission is to maintain healthy liquidity conditions and create strong capital and provide maximum profit by conducting a superior treasury business as an active player in domestic and international markets.

To support next year's achievements, the Treasury segment development strategies for 2024 will be as follows:

Financial Strategy

1. Manage rupiah and foreign exchange liquidity so that it is remains in an efficient and profitable position.
2. Optimize excess liquidity on instruments that provide the best return (yield) while still paying attention to daily liquidity conditions and financial market conditions.
3. Increase the securities portfolio and forex trading book with measurable risks, through both the Primary Market and Secondary Market.
4. Optimize the banking book securities and NOP positions management by taking into account liquidity needs, customer needs, existing ratios, as well as domestic and global financial market conditions.
5. Optimize the hedging product management to support increased hedging solution services to customers, increase FBI, and support financial market deepening.

Non-Financial Strategy

1. Develop/migrate the Treasury Management System (TMS) to support a more optimal Treasury business
2. Increase synergy with related business units, including Corporate Banking, Institutional Banking, Syndication & Corporate Solution, International, and Regions/Branches to acquire top tier and diamond customers, including through regional sales.
3. Proactively providing education and offering hedging products to customers to help them choose the right hedging solution based on their business characteristics and risk appetite for FX and Bonds products (Bond forward and Bond Option)
4. Develop the competency and capability of Marketers / RM / Front liners in business units / Regional Offices / Branches related to Treasury products as a one stop solution for customer needs, as well as increasing cross selling and market share of customer flow.
5. Become a treasury expert in providing knowledge enhancement literacy on treasury products to internal and external parties, including being a resource person and regulatory partner in the context of financial market deepening.
6. Increase customer engagement, especially potential customers, through customer loyalty programs, sharing sessions/customer gatherings/workshops related to Treasury products to increase the market share of Treasury transactions.
7. Determine an effective & efficient marketing program strategy through above/below the line marketing in line with customer criteria and aggressive marketing of digital Treasury products to increase the volume of forex, derivative and bond transactions from customer flow.

What are they saying



Rudy Lumingkewas
President Director of PT Lion Mentari Airlines (Lion Air)

"Thank you for the support and BNI Treasury transaction services in supporting the foreign exchange transaction needs of all Lion Group entities. Our operational activities were fulfilled very well and optimally thanks to the services provided by the BNI Treasury Team. We hope that the collaboration that has been established so far will continue to grow and develop. "Always success for BNI."

★★★★★



Hardian Dendar Dinata
Funding Manager of Perum Bulog

"Thank you, BNI Treasury team, for providing a solution to Perum BULOG's foreign exchange needs at competitive prices to support Perum BULOG's import activities, and indirectly the BNI Treasury Team also supports Indonesian Food Security. We hope that in the future this synergy and cooperation will become closer and provide more added value both for the company and for the nation and state. Amen."

★★★★★

What are they saying



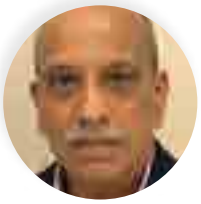
Venny
Financial Controller
of PT Virtue Dragon Nickel Industry

"BNI always provides excellent service and is a solution, informative and educational partner in supporting our company's business needs. BNI also plays a full part in our business journey, especially Treasury transactional services, so we are very grateful to the entire BNI team. "The hope is that BNI can continue to progress, grow and always develop in service and performance."



Indra Prabowo
Vice President Treasury Management
of PT GMF Aeroasia

"Thank you for your synergy and cooperation in meeting all of PT GMF Aeroasia's Treasury transaction needs. Providing competitive foreign exchange rates and good service has helped us accommodate all operational transactions very optimally. "We hope that BNI will always be a business partner of PT GMF Aeroasia to achieve continued success together in the future."



Mr. Jayanthilal Vallamjee Tank
Chief Financial Officer
Borneo Prima Group

"We always have full support from the treasury team throughout 2023 for the needs of the Borneo Prima company. The BNI Treasury team is always proactive in providing solutions to optimize the use of funds, especially regarding compliance with DHE SDA provisions.

For forex transaction needs, the BNI Treasury team always interacts well and provides convenience and speed in transaction services. Wishing us all success for our future relationship."

What are they saying



Hadi Soebagio
Finance Manager of PT Gudang Garam

"Support from the BNI Treasury team is already adequate, with exchange rates and ease of transactions supported by technology services integrated with BNI Direct. "Hopefully the close collaboration can be further improved in line with the service and support of the BNI Treasury team."



Ade Yusmawan Novianto
Finance & Accounting Manager of
PT Huadi Nickel - Alloy Indonesia

"Thank you to the BNI Treasury team for facilitating Huadi Group in its forex transactions. We are helped by the Bank actively providing indicative rate information every morning, along with the exchange rate given to Huadi Group which is quite competitive. We hope that this good cooperation can continue. BNI can offer a (much) better exchange rate, especially with regard to the CCC DHE SDA CNY rate which is at least the same as your sister bank. Bearing in mind that currently > 80% of Huadi Group's daily/ operational transactions are channeled through BNI.

Thank you BNI, I hope you will always be enthusiastic about serving the country and can become the nation's pride."

HEAD OFFICE

The Head Office segment manages BNI Wide's assets and liabilities, such as non-productive assets and share investment fees for subsidiaries. Management also covers receiving allocations of operational costs for services carried out centrally to other segments as well as income and expenses that are not allocated to other segments.

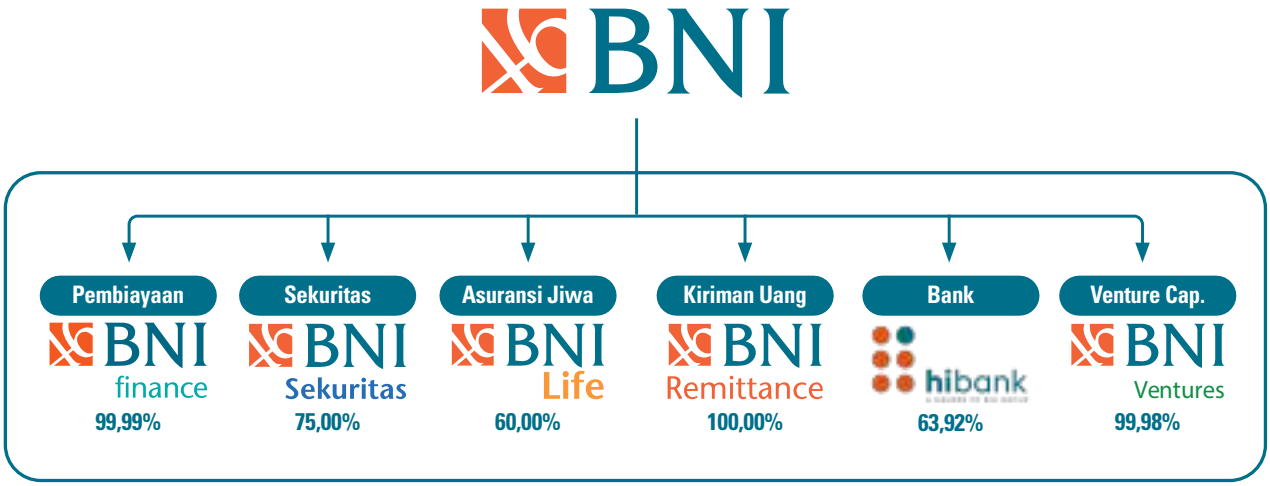


SUBSIDIARIES

As one of the largest banks in Indonesia, BNI has the enthusiasm to meet the needs of the communities for their increasingly diverse transaction needs. This is of course a challenge for the banking world due to service/product restrictions regulated by Indonesian regulators. For this reason, the role of Subsidiaries is very important in completing the transactional needs of the Community, as well as playing a role in improving BNI's overall performance.

BNI and its Subsidiaries that are members of the BNI Group also contribute to the Indonesian financial industry. This effort is in line with BNI's strategy to make BNI subsidiaries market leaders in each industry.

BNI has 6 subsidiaries, with majority ownership, namely PT BNI Life Insurance (60.00%), PT BNI Sekuritas (75.00%), PT BNI Multifinance (99.99%), BNI Remittance Ltd (100.00%), PT Bank Hibank (63.92%) and PT BNI Capital Ventura (99.98%).



Also, with minority share ownership, namely PT Bank Syariah Indonesia Tbk 23.24%, PT Pemeringkat Efek Indonesia 0.14%, PT Kustodian Sentral Efek Indonesia 1.0%, PT Bank Mizuho Indonesia 1.0 %, and PT Bank BTPN Tbk 0.15%.

In 2023, the contribution of the subsidiaries to BNI increased, in line with the ongoing transformation of several subsidiaries such as BNI Multifinance and hibank. BNI Multifinance is refocusing its business to financing the consumer segment, so that its existence will complement the BNI Group's product choices by providing motor vehicle loans (KKB). Meanwhile, hibank aims to become a digital bank that acts as a provider of digital-based integrated financial solutions, especially in the MSME segment, which will become a new and future growth engine for BNI.

BNI Subsidiaries Profit Performance

Subsidiary	2023*	2022	Increase (Decrease) 2022-2023			2021	2020	2019
	Total IDR-billion	Total IDR-billion	Nominal (IDR-billion)	Percentage (%)		Total IDR-billion	Total IDR-billion	Total IDR-billion
BNI Life	333,1	297,9	35,2	11.8	▲	202,4	86,0	302,1
BNI Sekuritas	66	39	27	68.4	▲	61,8	36,4	20,7
BNI Finance	(109,9)	(115,1)	5,2	4.5	▲	17,0	6,3	19,4
BNI Remittance	(2,4)	(0,2)	(2,2)	(1.054)	▼	3,1	4,0	0,8
Bank hibank	130,6	82,0	48,6	59.3	▲	-	-	-
BNI Ventures	4,0	3,7	0,3	7.4	▲	-	-	-
Jumlah	**421,0**	**307,2**	**113,8**	**37.0**	▲	**284,3**	**132,7**	**343,0**

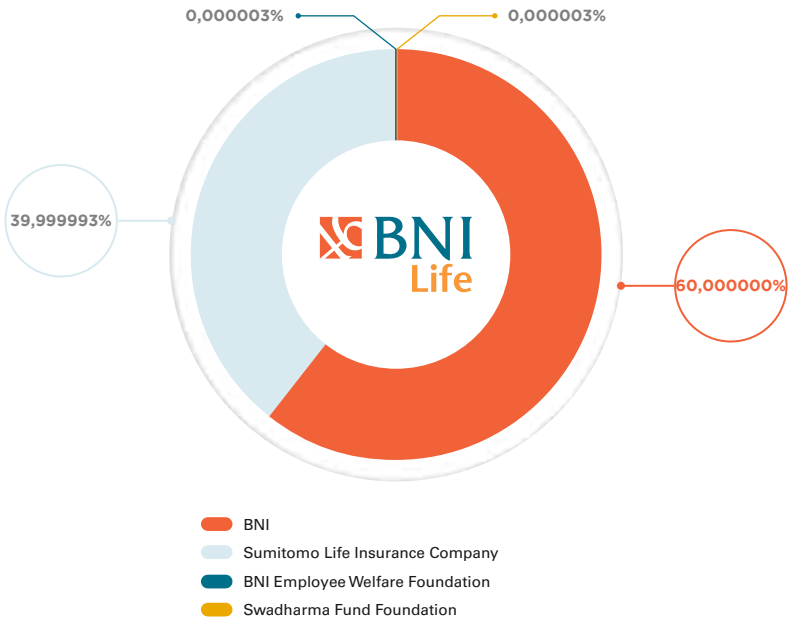
*Unaudited

In 2023, BNI Subsidiaries posted a net profit of IDR421.0 billion, growing by 37.0% compared to 2022. The Subsidiaries' performance continues to improve as a result of business development efforts through transformation in several BNI subsidiaries. Hibank recorded the highest profit growth in 2023, with 59,2% year on year, in line with business growth through healthy and measurable loan expansion.

BNI Life posted a profit of IDR333.1 billion and grew 11.8% year on year in line with an increase in investment income. BNI Sekuritas also posted a profit of IDR66 billion and grew 68.4% (YoY) in line with its business strategy that focuses on retail and corporate.

PT BNI Life Insurance ("BNI Life")

BNI Life operates in the life insurance sector including Sharia life insurance. The insurance products offered by BNI Life include life, health, education, investment, pension and sharia insurance. The following shows is the ownership structure of BNI Life.



The global economic conditions are so dynamic, where people live amidst uncertainty, meaning companies in every industry require continuous innovation and creative disruption. The insurance industry is no exception. Based on data from AAJI (Indonesian Life Insurance Association), the life insurance industry's premium income fell 7.3% year on year, while BNI Life managed to grow positively above the industry by 7.6% year on year.

To maintain its performance, BNI Life is committed to innovation by creating superior products, which suit needs and to making continuous improvements, so that BNI Life can be the choice for the best insurance services and protection for the community. The management's strategic policy in 2023 was: Prioritize regular premium products and profitable products.

1. Carry out continuous improvements to the business model.
2. Optimize investment income and manage risk prudently.
3. Increase risk mitigation by paying attention to dynamic movements in macro conditions.
4. Efficiency and proper cost management.
5. Automation and digitization of business processes in line with developments in the industry.
6. Increase the capability and productivity of human capital, to create superior HC.

In 2023, BNI Life also made adjustments to PAYDI products by following SEOJK regulations No. 5/SEOJK.05/2022. BNI Life made comprehensive improvements including product revamps, sales mechanisms, investment placement provisions, together with information and services to customers.

BNI Life also continued to make continuous improvements through infrastructure innovation for the development of Artificial Intelligence and data analytics. By implementing this technology, BNI Life will be better prepared to face the rapid and diverse changes in the life insurance industry and help the Company realize sustainable digital service innovation.

The following table showa BNI Life Performance

BNI Life Financial Performance

Account	2023* (IDR-billion)	2022 (IDR-billion)	Increase (Decrease)		
			Nominal (IDR-billion)	Percentage (%)	
Financial Position					
Assets	**24,972**	23,359	1,613	6.9	▲
Productive/Investment Assets	**23,353**	21,558	1,795	8.3	▲
Obligations	**18,622**	17,347	1,275	7.3	▲
Equity	**6,350**	6,012	338	5.6	▲
Profit & Loss					
Total Income	**6,981**	6,360	621	9.8	▲
Gross Premium Income	**5,379**	4,997	382	7.6	▲
Investment Income	**1,573**	1,305	268	20.5	▲
Non-LINK	**1,131**	974	157	16.2	▲
LINK	**442**	331	111	33.5	▲
Other Income	**127**	137	(10)	(7.3)	▼
Total Expenses	**(6,644)**	(6,118)	(525)	8.6	▲
Insurance/Claim Fees	**(5,194)**	(4,709)	(485)	10.3	▲
Acquisition Fees	**(635)**	(669)	34	(5.2)	▼
Business Expenses	**(697)**	(656)	(41)	6.3	▲
Non Operational Expenses (Income)	**(118)**	(84)	(34)	40.8	▲
Profit before tax	**337**	242	96	39.6	▲
Tax	**(3)**	57	(60)	(106.2)	▼
Net Profit	**333**	298	35	11.8	▲

*Unaudited, PSAK 71

Analysis of the financial position shows a positive performance in 2023 compared to the previous year 2022. The increase in the growth of total assets and productive assets, which grew by 6.9% and 8.3% year on year respectively, illustrates the strong financial condition and the Company's ability to manage and increase asset value. The increase in liabilities reflects a financial strategy aimed at supporting business growth, showing the Company's involvement in managing finances well. The increase in equity reflects the Company's efforts to support growth through a balanced funding strategy. This provides a positive picture of the Company's ability to develop and compete in the market.

Total income increased by 9.8%, (YoY) reaching IDR6,981 billion in 2023, this increase was due to an increase in premium income and investment returns. Gross premium income increased by 7.6% (YoY), while investment income grew by 20.6% (YoY), reaching IDR1,573 billion, reflecting a positive performance in investment and showing good management of the investment asset portfolio. Total expenses rose 8.6% (YoY), mainly due to increases in insurance/claims fees and operating costs. Business costs also increased but by a lower percentage. These increases or decreases in costs reflect an efficient cost management strategy. The Company's financial performance during this period showed positive growth and efficient management so that in 2023 BNI Life's net profit reached IDR333 billion, a growth of 11.8% (YoY).

BNI Life Financial Ratio Performance

Pos Akun	2023* (%)	2022 (%)	Difference (%)	
Return On Asset (ROA)	**1.4**	1.1	0.3	▲
Return On Equity (ROE)	**5.3**	5.1	0.2	▲
Investment Return / Assets Return	**6.7**	6.1	0.6	▲
Risk Based Capital (RBC)	**680.6**	666.2	14.4	▲

*Unaudited, PSAK 71

The good financial performances in 2023 have impacted the BNI Life's financial ratios, which also increased. Return on Assets (ROA) increased 0.3% from 1.1% in 2022 to 1.4% in 2023. This increase shows that the Company has succeeded in increasing the efficiency of using its assets to generate profits. This also indicates better efficiency and productivity.

The ratio of investment returns to investment assets rose 0.6% from 6.1% in 2022 to 6.7% in 2023. An increase in investment returns means that the Company's investment strategy has succeeded in producing better returns and making a positive contribution to overall financial performance.

RBC's Risk-Based Capital increased 14.4% from 666.2% in 2022 to 680.58% in 2023. This increase shows that the Company has greater capital adequacy to bear risks, and provides confidence that the Company has strong financial resilience and is able to overcome challenges that arise over time.

In recognition of the performance achieved, BNI Life again received awards in 2023, including the following:

No	Award	Predicate	Category	Awarder	Description	Date
1	Indonesia Excellence Good Corporate Governance Awards 2023	Managing a High Level of Company Performance in GCG Ethics	Life Insurance	Warta Ekonomi Magazine	This award was given on January 31 2023 by Warta Ekonomi Magazine to companies that consistently implement GCG in managing business activities which have a positive impact on the sustainable growth process.	Januari 31, 2023
2	3rd Indonesia Syariah Awards 2023	Syariah Insight 2023	Life Insurance	The Iconomics Magazine	This award was given on February 17, 2023 by The Iconomics Magazine. This award is given to companies that have large market potential for developing the sharia financial sector and also increasing sharia financial literacy.	February 17, 2023
3	4th Anniversary Indonesia's Popular Digital Products Award 2023	Indonesia's Popular Digital Products Award	Financial Industry	The Iconomics Magazine	This award was given on February 17, 2023 by The Iconomics Magazine. Through this Award, PT BNI Life Insurance received the title of Indonesia's Popular Digital Products Award 2023 (Financial Industry with the Life Insurance > 15T category, for the brand name (BNI Life Mobile).	February 17, 2023
4	Indonesia Customer Experience Award 2023	Good	Unit Linked Insurance	SWA Indonesia Magazine	This award was given on February 23 2023 by SWA Indonesia Magazine. This award is given to companies that achieve the best score based on customer evaluations of a number of parameters and attributes of a particular measurement variable. This is inseparable from Customer trust and support from Management and BNI Life People.	February 23, 2023

No	Award	Predicate	Category	Awarder	Description	Date
5	Indonesia Public Relation Awards (IPRA) 2023	Best Public Relation in Company Management on Improving Business Process Through Digitization	Life Insurance	Warta Ekonomi Magazine	This award was given on February 24 2023 by Warta Ekonomi Magazine. This award was given to PT BNI Life Insurance because it was considered to have carried out a good Public Relations role, especially in providing customer satisfaction, loyalty and involvement by optimizing products and services as well as customer experience.	February 24, 2023
6	Unit link Awards 2023	Kategori Campuran IDR Periode 5 tahun	Unit Link Terbaik 2023	Investor Magazine	This award was given on February 24 2023. This award is given to the life insurance company with the best unit link performance throughout 2022. This is inseparable from the trust of customers and support from Management and BNI Life People.	February 24, 2023
7	Unit link Awards 2023	Sharia Mixed Category 3 year period	Best Unit Link 2023	Investor Magazine	This award was given on February 24 2023. This award is given to the life insurance company with the best unit link performance throughout 2022. This is inseparable from the trust of customers and support from Management and BNI Life People.	February 24, 2023
8	Unit link Awards 2023	Sharia Mixed Category 5 year period	Best Unit Link 2023	Investor Magazine	This award was given on February 24 2023. This award is given to the life insurance company with the best unit link performance throughout 2022. This is inseparable from the trust of customers and support from Management and BNI Life People.	February 24, 2023
9	Unit link Awards 2023	Category Fixed income USD 3 year period	Best Unit Link 2023	Investor Magazine	This award was given on February 24 2023. This award is given to the life insurance company with the best unit link performance throughout 2022. This is inseparable from the trust of customers and support from Management and BNI Life People.	February 24, 2023
10	Unit link Awards 2023	IDR Money Market Category 5 year period	Best Unit Link 2023	Investor Magazine	This award was given on February 24 2023. This award is given to the life insurance company with the best unit link performance throughout 2022. This is inseparable from the trust of customers and support from Management and BNI Life People.	February 24, 2023
11	Indonesia Best CFO Award 2023	Best Performance CFO 2023 in Strenghtening Investment for Sustainable Profit Achievement	Best Link Unit	Warta Ekonomi Magazine	This award was given on February 28 2023 by Warta Ekonomi Magazine. This award was given to the CFO/ Financial Director because of his achievements in leading the company in the financial sector and carrying out developments and providing a positive stimulant to the economy in Indonesia.	February 28, 2023
12	Unit Link Award 2023	Unit link Fixed Rupiah Income on Dana Mantap Products 2	Best Link Unit	Insurance Media Magazine	This award was given on February 28 2023 by Insurance Media Magazine.	February 28, 2023

No	Award	Predicate	Category	Awarder	Description	Date
13	Unit Link Award 2023	Rupiah Money Market Unit link for Liquid Fund Products	Best Link Unit	Insurance Media Magazine	This award was given on February 28 2023 by Insurance Media Magazine.	February 28, 2023
14	Unit Link Award 2023	Fixed Dollar Income on B-Life Spectra Link Secure USD Fund Products	Best Link Unit	Insurance Media Magazine	Penghargaan ini diberikan pada tanggal 28 Februari 2023 oleh Majalah Media Asuransi.	28 Februari 2023
15	Unit Link Award 2023	Sharia Rupiah Mixed Unitlink for BNI Life Syariah Balance Fund Products	Best Link Unit	Insurance Media Magazine	This award was given on February 28 2023 by Insurance Media Magazine.	February 28, 2023
16	Unit Link Award 2023	Rupiah Sharia Fixed Income Unitlink for B-Life Syariah Fixed Income Products	Best Link Unit	Insurance Media Magazine	This award was given on February 28 2023 by Insurance Media Magazine.	February 28, 2023
17	Obsession Awards 2023	Best Professionals	Life Insurance	Obsession Media Group	This award was given on March 8 2023 by Obsession Media Group through research and surveys from the News Portal Obsessionnews.com, Muslimobsession.com, Men's Obsession Magazine, Women's Obsession Magazine, and TV OMG based on Mrs. Neny Asriany's dedication and professionalism in her field.	March 8, 2023
18	Indonesia Best 50 CEO Awards 2023	Indonesia Best 50 CEO Awards 2023	In Life Insurance	The Iconomics Magazine	This award was given on April 6, 2023 by The Iconomics Magazine. This award is given to companies based on digital research to measure the company's success in carrying out digital branding activities through search engine based, social media based and website based.	April 6, 2023
19	TOP Digital Corporate Brand Award 2023	TOP Digital Corporate Brand Award 2023	Financial Industry	Economic Info Magazine	This award was given on April 12 2023 by Info Ekonomi Magazine. This award is given to companies based on digital research to measure the company's success in carrying out digital branding activities through search engine based, social media based and website based.	April 12, 2023
20	TOP Most Outstanding Women 2023	In Recognition of Info Bank: Top 100 Most Outstanding Women 2023 in Financial Sector and SOE	Life Insurance	Bank Info Magazine	This award was given on May 12 2023 by Infobank Magazine. This award was given to Neny Asriany as a strong woman who is successful both in life as a person, wife and mother, as well as in terms of a career in a professional environment. Women also have great opportunities and opportunities to fill roles to support economic growth and increasingly promote the implementation of emancipation so that women in Indonesia have greater equality in terms of career opportunities and growth as leaders.	May 12, 2023

No	Award	Predicate	Category	Awarder	Description	Date
21	Indonesia Corporate Secretary & Communicaton Award VIII 2023	The Best Coprorate Secretary & Corporate Communication Award 2023	Platinum Award	Economic Review	This award was given on May 19, 2023 by the Economic Review. This award is given to the Corporate Secretary & Corporate Communication of BNI Life because it is very important in building a company's reputation. This award is given to companies that have the criteria of being able to plan, implement, monitor and evaluate corporate communication programs strategically and are able to prove their effectiveness in building the company's reputation at large.	May 19, 2023
22	Indonesia Financial TOP Leader Award 2023	Best Leader for Sustainability Acceleration Through End to End Business Process Implementation	Life Insurance, Total Assets 10T – 25T	Warta Ekonomi	This award was given on May 31 2023 by Warta Ekonomi. This award is given to leaders of financial industry companies who consistently innovate, adapt and develop business in their company activities to support economic growth and develop the potential for national economic recovery to be realized more quickly.	May 31, 2023
23	Indonesia Most Acclaimed Companies Award 2023	Indonesia Most Acclaimed Companies Award 2023	Life Insurance	Warta Ekonomi	This award was given on July 6 2023 by Warta Ekonomi. This award was given to BNI Life because it is always committed to providing innovation, improving business processes & sustainable digitalization in all aspects, in order to provide ease of insurance for the entire community.	July 6, 2023
24	Insurance Market Leader Award 2023	Insurance Market Leader Award 2023	Life Insurance	Insurance Media	This award was given on July 27 2023 by Insurance Media. This award is given to companies based on premium achievement and best performance in 2022. Market Leaders in any industry have an important role and great influence, apart from that, this can encourage companies to continue to innovate, work hard and be smart in driving performance.	July 27, 2023
25	4th Indonesia Public Relation Submit Award 2023	Indonesia Popular Companies & Institutions Awards 2023	Corporate	The Iconomics Magazine	This award was given on August 3, 2023 by The Iconomics Magazine. This award is given to institutions/companies with the aim of providing motivation for PR work, especially maintaining the rhythm of communication through digital mass media. PR has an important role in building strong relationships between organizations and stakeholders, managing image, and effectively communicating messages to the wider community.	August 3, 2023
26	Indonesia TJSL Awards 2023	Best TJSL 2023 with Outstanding Program in Financial Literacy and Community Social Assistance	Insurance and Pension Fund Services	Warta Ekonomi	This award was given on August 31, 2023 by The Iconomics. This award is given to institutions/ companies that continue to improve the implementation of corporate social responsibility programs that are oriented towards sustainable development with various challenges and adaptation methods that prioritize energy efficiency to face the new era of the economy in Indonesia.	August 31, 2023

No	Award	Predicate	Category	Awarder	Description	Date
27	Top GRC Award 2023	Top GRC Awards 2023	Life Insurance	Top Business Magazine	This award was given on September 6, 2023 by Top Business Magazine. This award was given to BNI Life as an award recipient at the 2023 TOP GRC Awards for the award category (4 Star), where the institution/company has a comprehensive GRC system and infrastructure, is able to implement Good Corporate Governance (GCG) well, manage risks effectively, and strictly adhere to Compliance. All of these components together play an important role in supporting sustainable business growth.	September 6, 2023
28	Top GRC Award 2023	The Most Committed GRC Leaders 2023	Life Insurance	Top Business Magazine	This award was given on September 6, 2023 by Top Business Magazine. This award was given to Mr. Eben Eser Nainggolan as the recipient of the award at the TOP GRC Awards 2023 in the category of The Most Committed GRC Leader 2023, able to implement Good Corporate Governance (GCG) well, manage Risk effectively, and comply with Compliance carefully. All of these components together play an important role in supporting sustainable business growth.	September 6, 2023
29	Indonesia Top Insurance Companies Award 2023	Performing In Asset 10-25 Trillion Life Insurance	Life Insurance	The Iconomics Magazine	This award was given on September 8 2023 by The Iconomics Magazine at the 4th Indonesia Top Insurance Companies Award 2023 in the Performing In Asset 10-25 Trillion Life Insurance category. This award is given to companies through an assessment of two parameters, namely the Rank Financial Indicator (with a weight of 60%) and the Rank Financial Growth Indicator (with a weight of 40%). The assessment carried out is looking at insurance companies ranked based on financial performance figures in a list of insurance company groups and the assessment given to insurance companies for their financial performanceachievements from the previous year.	September 8, 2023
30	Top Digital Corporate Brand Award 2023	Top Digital Corporate Brand Award 2023	Life Insurance	Economic Info Magazine	This award was given on September 13 2023 by Info Ekonomi Magazine at the Top Digital Corporate Brand Award 2023 event. This award was given to companies based on the results of the Top Digital Corporate Brand Index 2023 research, namely digital research to measure the success of companies in carrying out digital branding activities through Search Engine Aspect, Social Media Aspect, Website Aspect.	September 13, 2023

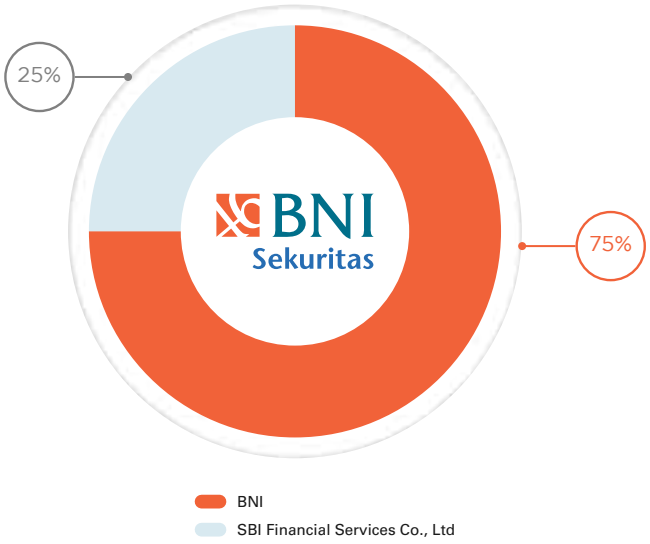
No	Award	Predicate	Category	Awarder	Description	Date
31	Media Asuransi Award 2023	Best Life Insurance 2023 Kelompok Ekuitas IDR4 Triliun ke Atas.	Life Insurance	Insurance Media	This award was given on September 18 2023 by Insurance Media at the Top Digital Insurance Award 2023 event. This award was given to companies based on an assessment of business performance during 2022 (financial performance), the judges determined BNI Life as one of the best companies in the insurance group and sharia unit group.	September 18, 2023
32	Media Asuransi Award 2023	Best Sharia Unit Life Insurance 2023 Kelompok Ekuitas IDR250 Miliar ke Atas.	Life Insurance	Insurance Media	This award was given on September 18 2023 by Media Asuransi at the Top Digital Insurance Award 2023 event. This award was given to companies based on an assessment of business performance during 2022 (financial performance), the judges determined BNI Life as one of the best companies in the insurance group and sharia unit group.	September 18, 2023
33	Anugerah Inovasi Indonesia 2023	Anugerah Inovasi Indonesia 2023	Produk dan Model Bisnis	IDX Channel	This award was given on September 21 2023 by IDX Channel at the Top Indonesian Innovation Awards 2023 in the Product and Business Model category. This award was given to BNI Life making a breakthrough by launching the Digital Policy Owner Services (bPos) service. This innovative step significantly improves service quality and makes things easier for customers by providing more practical and efficient access.	September 21, 2023
34	InfoBank Sharia Award 2023	Top Indonesian Innovation Award 2023	Products and Business Models	IDX Channel	This award was given on September 26 2023 by IDX Channel at the Top Indonesian Innovation Awards 2023 in the Product and Business Model category. This award was given to BNI Life as a form of recognition for their extraordinary achievements in developing and expanding the sharia financial market. The innovation in sharia financial products and services that they have offered has made a significant positive contribution to this industry.	September 26, 2023
35	CEO Insight 2023-2024	CEO Achievement Award 2023	Life Insurance	Warta Ekonomi	This award was given on October 13 2023 by Warta Ekonomi at the CEO Achievement Award 2023 event. This award is given to CEOs who are able to create good strategies, build teamwork in dealing with current situations & conditions and can collaborate with all stakeholders to achieve performance good and sustainable company.	October 13, 2023
36	4th TOP Corporate Finance Award 2023	TOP Corporate Finance Award 2023	Life Insurance	Info Ekonomi	This award was given on October 18 2023 by Info Ekonomi at the TOP Corporate Finance Award 2023 event. This award is given to companies that have had positive performance in the financial industry in the last year to provide maximum profits to the company. It is hoped that this will increase customer and stakeholder trust in BNI Life.	October 18, 2023

No	Award	Predicate	Category	Awarder	Description	Date
37	5th Anniversary Iconomics Award 2023	Best 50 Financial	Life Insurance	The Iconomics Magazine	This award was given on November 27 2023 by The Iconomics Magazine at the Best 50 Financial event. This award is given inseparable from customer trust and support from management and BNI Life people.	November 27, 2023
38	5th Anniversary Iconomics Award 2023	10 Most Popular CFO Award 2023	Life Insurance	The Iconomics Magazine	This award was given on November 27 2023 by The Iconomics Magazine at the 10 Most Popular CFO Award 2023 event. This award was given inseparable from customer trust and support from management and BNI Life people.	November 27, 2023
39	Human Capital & Performance Award 2023	The Best Learning and Development Strategy 2023	Life Insurance	Business News	This award was given on November 29 2023 by Business News at the 2023 Human Capital & Performance Award event. The award won by BNI Life is a manifestation of the company's success in developing human capital transformation and digital transformation which is aligned with the company's strategy in development, management, learning and professional innovation and global quality. It is hoped that this will increase customer and stakeholder trust in BNI Life.	November 29, 2023
40	Human Capital & Performance Award 2023	The Best HC Future Leaders of The Year	Life Insurance	Business News	This award was given on November 29 2023 by Business News at the 2023 Human Capital & Performance Award event. The award won by BNI Life is a manifestation of the company's success in developing human capital transformation and digital transformation which is aligned with the company's strategy in development, management, learning and professional innovation and global quality. It is hoped that this will increase customer and stakeholder trust in BNI Life.	November 29, 2023
41	Top BUMN Award 2023	The Most Committed Company in Digital Service Excellence	Special Award	Bisnis Indonesia	This award was given on November 30 2023 by Bisnis Indonesia at the Top BUMN Awards 2023 in the category of The Most Committed Company In Digital Service Excellence. The award was given to BNI Life as a company that has succeeded in carrying out digital innovations such as: AI Chatbot on the Website, bPos and BNI Life Mobile in providing digital services to customers and stakeholders. This is expected to increase customer and stakeholder trust in BNI Life.	November 30, 2023

No	Award	Predicate	Category	Awarder	Description	Date
42	Digital Financial Excellence Awards 2023	Equity IDR 1.5 Trillion and above	Life Insurance	Insurance Media	BNI Life as award recipient at the 2023 Digital Financial Excellence Award event. Based on the survey methodology carried out, the digital innovation that has been carried out by BNI Life is considered to provide benefits and present digital financial service solutions that are inclusive and sustainable. Through this award, BNI Life will always be committed to being a company that prioritizes customer service through the development of information technology.	December 19, 2023

PT BNI Securities ("BNI Securities")

PT BNI Sekuritas ("BNI Sekuritas") is a BNI Subsidiary that carries out a business that includes securities trading, including acting as a securities broker, securities underwriter, and other activities related to these activities with due observance of applicable laws and regulations.



BNI Sekuritas' transformation strategy in 2023 focused on collaborating with regional, top-tier companies and developing the BIONS trading application. These three areas were started in the 3rd quarter of 2022 in collaboration with the Investment Bank Sector with several BNI KLN and Regional Investment Banks. The Institutional Equity Department also succeeded in on-boarding 9 (nine) top-tier investors as BNI Sekuritas customers, as well as digital collaboration by BIONS, which was successfully integrated with the BNI mobile banking application to carry out the new customer registration process.

Account	2023* (IDR-billion)	2022 (IDR-billion)	Increase (Decrease)		
			Nominal (IDR-billion)	Percentage (%)	
Balance Sheet					
Assets	2,384	1,622	762	47.0	▲
Obligations	1,214	465	750	161.1	▲
Equity	1,170	1,158	12	1.0	▲
Profit / Loss					
Income	586	542	44	8.1	▲
Brokerage commissions	119	136	(17)	(12.5)	▼
Investment management fees	115	118	(3)	(2.5)	▼
Brokerage comm. from fix income activities	47	39	8	20.5	▲
Fees from investment banking activities	256	218	38	17.4	▲
Increase/(decrease) on net asset value of mutual funds	1	2	(1)	(50.0)	▼
Interest revenue from fund separation & bond & dividen	15	9	6	66.7	▲
Gain (Loss) on trading of marketable securities - net	9	3	6	200.0	▲
Margin and overdue revenue	14	9	5	55.6	▲
Others	10	8	2	25.0	▲
Business Expenses	(501)	(486)	15	3.1	▲
Other income	25	21	4	19.0	▲
Interest & Other Finance Fees	(23)	(19)	5	21.1	▲
Total Income	611	563	47	8.5	▲
Total Expenses	(524)	(505)	19	3.6	▲

Account	2023* (IDR-billion)	2022 (IDR-billion)	Increase (Decrease) Nominal (IDR-billion)	Increase (Decrease) Percentage (%)	
Profit Before Tax	87	58	29	50.3	▲
Tax	(21)	(19)	2	10.5	▲
Profit After Tax	66	39	27	68.1	▲

*Unaudited

BNI Sekuritas' total assets increased compared to 2022 by 47% from IDR1,622 billion to IDR2,384 billion in 2023, mainly due to an increase in customer transaction receivables related to the Company's securities trading transactions and an increase in the placement of funds in deposits in 2023.

The Company's liabilities as of December 31, 2023 saw a significant increase, mainly due to the increase in customer transaction debt, which was in line with the increase in customer transaction receivables and subordinated loan withdrawals. At the same time, BNIS equity as of December 31, 2023 did not move much other than that caused by movements in profit for the current period and other comprehensive income.

BNI Sekuritas Financial Ratio Performance

Pos Akun	2023* (%)	2022 (%)	Difference (%)	
Return On Asset (ROA)	2.9	2.4	0.5	▲
Return On Equity (ROE)	5.9	3.4	2.5	▲
Operating Expenses to Operating Income (BOPO)	85.1	89.8	(4.7)	▼

*Unaudited

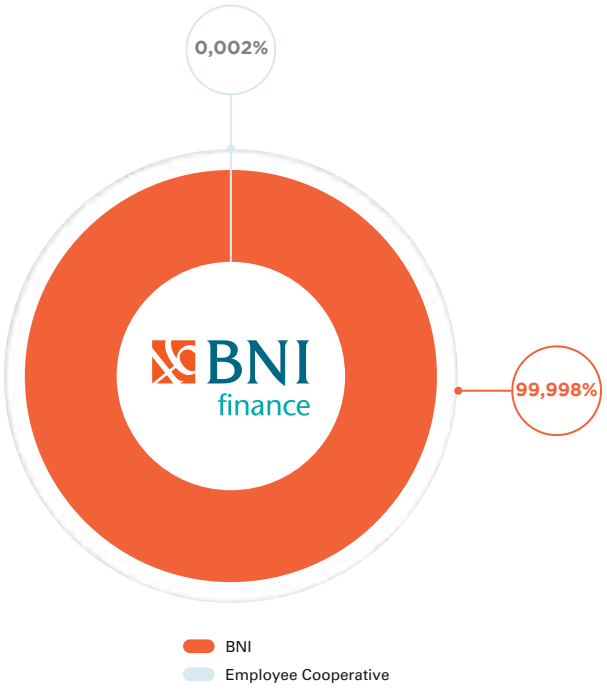
The increase in ROA and ROE was mainly due to a significant increase in the Company's FY 2023 consolidated profit compared to FY 2022 profit from IDR39 billion in December 2022 to IDR69 billion in December 2023. This increase was mainly driven by the BSPL's Net Loss getting smaller in 2023 and a significant increase in BNI Sekuritas (Parent Only) profits, as well as a contribution from an increase in BNI Asset Management profits.

In recognition of the performance achieved, BNI Sekuritas again received awards in 2023, including the following.

Awards Received by BNI Sekuritas in 2023
1. Indonesia's Popular Digital Products Award 2023 (Financial Industry), The Iconomics
2. Indonesia Top Digital Innovation Award 2023, The Iconomics
3. The Best - Securities Underwriter and Brokerage Company Assets IDR2.5 Trillion up to < IDR5 Trillion
4. The 2nd Highest - Securities Company
5. Innovative Deal of the Year - Indonesia at the 2023 Asian Banking & Finance Awards
6. The Best Small to Mid-Cap Corporate Finance House at the 17th Annual Alpha Southeast Asia Best FI Awards 2023
7. Main Award for Sustainability Category for Innovation in Issuing Environmentally Friendly Bonds (Green Bond) at the IDX Channel Anugerah Innovation Indonesia 2023 event
8. Asiamoney 2023; 2nd Best Domestic Brokerages in Indonesia; 2nd Best Domestic Brokerages for Research in Indonesia; 2nd Best Domestic Brokerages for Sales in Indonesia; 2nd Most Transformed Brokerages in Indonesia
9. Trusted Company Corporate Governance Perception Index (CGPI) Award 2023, Indonesia Institute for Corporate Governance (IIGC) & SWA Magazine

PT BNI Multifinance ("BNI Finance")

In accordance with Article 3 of the Articles of Association, the scope of activities of PT BNI Multifinance ("BNI Finance") carries out activities in the fields of investment financing, working capital financing, multipurpose financing and operating leases. BNI Finance's current focus is on multipurpose financing or the consumer segment, with its superior product being financing for regular (new) four-wheeled vehicles as well as through the fleet Car Ownership Program (COP).



In 2023, BNI Finance carried out a transformation in all aspects of its business. The strategies carried out by BNI Finance, divided into 5 aspects, was:

1. Business Innovation: Carrying out marketing strategies oriented towards segmented target markets, expanding marketing networks/distribution channels, collaborating with dealers and ATPM.
2. Internal Business Process: Centralization of the loan approval process, strengthening Policy & Procedure and strengthening collection management.
3. Strategic Action: Strengthening capital, strengthening funding, relocating HO offices and rebranding BNI Multifinance to BNI Finance.
4. Digital Transformation: Implementation of the New Core System
5. Human Capital & Organization: re-organizing the Company, filling key positions/positions both at the head office and branches and increasing employee competencies.

BNI Multifinance Financial Performance

Account	2023* (IDR-billion)	2022 (IDR-billion)	Increase (Decrease)		
			Nominal (IDR-billion)	Percentage (%)	
Balance Sheet					
Assets	3,789	1,020	2,769	271.5	▲
Cash and Bank	62	27	35	129.6	▲
Deposits	465	45	420	933.3	▲
Financing	3,024	708	2,316	327.0	▲
CKPN Financing	(96)	(45)	(51)	(111.6)	▼
Leasing	516	436	80	18.3	▲
Consumer Payments	2,464	188	2,276	1.210.9	▲
Factoring	44	84	(40)	(47.7)	▼
Liabilities	2,946	867	2,079	239.8	▲
Equity	843	153	690	450.4	▲
Profit / Loss					
Operating Income					
Leasing Income	50	83	(33)	(39.9)	▼
Consumer Financing Income	95	18	77	440.0	▼
Factoring Income	6	9	(4)	(37.6)	▼

BNI Multifinance Financial Performance

Account	2023* (IDR-billion)	2022 (IDR-billion)	Increase (Decrease)		
			Nominal (IDR-billion)	Percentage (%)	
Interest Income	151	110	41	37.2	▲
Interest Expense	(96)	(70)	(26)	36.9	▲
Net interest income	55	40	15	37.8	▲
Operating Lease Income	72	35	37	107.8	▲
Fee Based Income	33	5	29	593.6	▲
Recovery Income	12	3	9	255.0	▲
Other Operating Income	29	2	27	1299.6	▲
Total Operating Income	201	85	117	137.7	▲
Total Operating Expenses	(220)	(96)	(124)	129.2	▲
PPOP	(19)	(11)	(8)	(66.3)	▼
Provisions	(94)	(101)	7	(6.9)	▼
Other Income (Expenses)	3	(3)	6	196.7	▲
Profit/(Loss) Before Tax	(110)	(116)	6	5.0	▲
Tax	0	1	(1)	100.0	▲
Net Profit/(Loss) After Tax	(110)	(115)	5	4.0	▲

*Unaudited

Total assets as of December 2023 amounted to IDR3.8 trillion, an increase of 271.5% compared to December 2022, supported by consumer segment financing growth of 1,210.9% as a result of the success of business innovation carried out through marketing strategies oriented towards segmented target markets, distribution networks in potential areas , and strengthening relationships with dealers and ATPM.

Due to significant growth on the asset side, interest income grew positively by 37.2% so that operational income grew 137.7%. On the other side, operational expenses increased by 129.2% from December 2022 in line with the transformation carried out including adding branches, IT investment to increase Information Technology capacity and capability, and recruitment of reliable HC in line with the demands of consumer finance business processes.

BNI Finance Financial Ratio Performance

Account	2023*	2022	Difference	
Non Performing Loan (NPL) (%)	1.8	3.4	(1.6)	▼
Return On Asset (ROA) (%)	(5.6)	(9.2)	3.6	▲
Return On Equity (ROE) (%)	(34.0)	(47.9)	13.9	▲
Operating Expenses to Operating Income (BOPO) (%)	139.1	173.3	(34.2)	▼
Debt Equity Ratio (DER) (times)	3.2	5.3	(2.1)	▼

*Unaudited

The Company's Debt Equity Ratio (DER) stands at 3.2 times and is still below the regulator's threshold limit of a maximum of 10 times. Non-Performing Loans (NPL) as of December 2023 improved from 3.4% in December 2022 to 1.8% in December 2023 in line with the Company's transformation in creating improvements in the quality of financing through more prudent loan distribution. Even though the business has grown significantly, the Company has not recorded a positive profit after tax as a result of improving the quality of financing so that the Company's profitability ratios, namely Return on Assets (ROA) and Return on Equity (ROE) are still negative, but have increased compared to December 2022. In addition, the efficiency ratio, namely the Company's BOPO, has improved by 34.2 from 173.3 to 139.1, showing that the Company is more effective in managing its operational expenses.

BNI Remittance Limited ("BNI Remittance")

BNI Remittance Ltd. ("BNI Remittance") is a BNI Subsidiary engaged in the remittance sector and is wholly owned by BNI. BNI Remittance collaborates with BNI in the financial inclusion program that provides financial access to meet the needs of Indonesian Migrant Workers (PMI) in Hong Kong. Apart from the remittance business, the presence of BNI Remittance in Hong Kong plays a strategic role as a representative of BNI retail services in Hong Kong where BNI customers in Hong Kong can use BNI services as easily as services in their homeland.

Synergy with BNI continues by providing various BNI digital services that can also be accessed easily in Hong Kong, the first is the BNI Mobile Banking service, currently a customer favorite in Hong Kong, for carrying out financial transactions, then opening a BNI Taplus account digitally either via the application Digital Opening Account (DOA) or via eForm. BNI Remittance is also actively involved in several activities with PMI such as capacity building, financial literacy, visits to PMI communities in Hong Kong, etc.

In 2023, BNI Remittance together with BNI KLN Hong Kong conducting a study to carry out business transformation to increase market share and as a responsive step to changes in customer transaction patterns that are currently starting to switch to digital channels.

The following shows BNI Remittance Performance:

BNI Remittance Performance

Account	2023* (IDR-billion)	2022 (IDR-billion)	Increase (Decrease)		
			Nominal (IDR-billion)	Percentage (%)	
Balance Sheet					
Assets	12	19	(7)	(38.6)	▼
Current Assets	8	11	(3)	(27.0)	▼
Fixed Assets	0,1	0,2	(0,1)	(50.0)	▼
Other Assets	4	8	(4)	(42.9)	▼
Liabilities	3	7	(4)	(62.8)	▼
Current Liabilities	3	7	(4)	(62.8)	▼
Equity	9	11	(2)	(22.8)	▼
Profit / Loss					
Income					
Commission Earned	3	3	(0,1)	(5.6)	▼
Exchange gain/Loss	0,7	0,8	(0,1)	(7.7)	▼
Other Commission	5	7	(2)	(35.3)	▼
Total Income	9	11	(2)	(24.4)	▼
Expenses	(11)	(12)	1	(5.2)	▼
Operational Expenses	(11)	(12)	1	(5.2)	▼
Earning Before Tax	(2)	(0,2)	(2)	(1.054.2)	▼
Tax**	-	-			
Earning After Tax	(2)	(0,2)	(2)	(1.054.2)	▼

*) unaudited
**) There was no tax obligation for BNI Remittance due to the accumulated profit balance which is still negative in the equity component

In 2023, BNI Remittance Ltd posted a negative profit due to revenue decreasing 24.4% (YoY) even though OPEX also decreased 5.2% (YoY). This decline in performance was due to changes in customer transaction patterns that shifted to digital channels and the emergence of other competitors, especially non-banking, who offered convenience and cheaper costs in carrying out money transfer transactions.

BNI Remittance Financial Ratio Performance

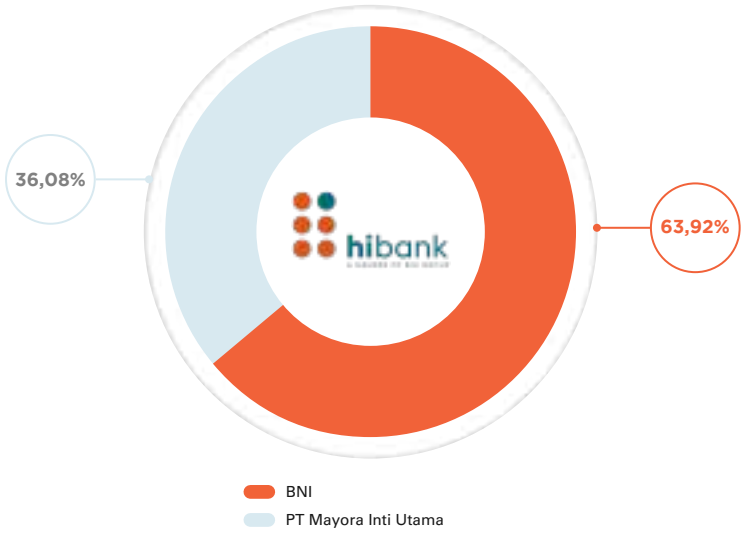
Account	2023	2022	Selisih	
Return On Asset (ROA) (%)	(16.4)	(1.1)	(15.3)	▼
Return On Equity (ROE) (%)	(23.3)	(1.8)	(21.5)	▼
Operating Expenses to Operating Income (BOPO) (%)	127.7	101.8	25.9	▲

BNI Remittance's ROA and ROE in 2023 stood at -16.4% and -23.3%, a decrease compared to 2022, due to the decline in BNI Remittance's net profit. BOPO increased to 127.7% in 2023 from 101.8% in 2022 due to income that experienced a significant decline from 2022.

PT Bank Hibank Indonesia ("hibank")

PT Bank Hibank Indonesia ("hibank") officially became a Subsidiary of BNI following BNI's takeover of a majority shares conducted by BNI toward Bank Mayora on May 18, 2022. PT Bank Mayora has officially changed its name to Hibank after receiving approval from the OJK on May 17, 2023. Hibank will be transformed into a Digital Bank with the vision to become the "Leading Digital-First SME Bank in Indonesia". Hibank's transformation process continues by building a stronger foundation for growth in different aspects, including loans, services, information technology, human capital, risk management and infrastructure.

The financial performance aspects development has continued since hibank joined the BNI Group. Improvement initiatives have been carried out by prioritizing BNI Group's synergy with hibank to be able to provide added value and cost efficiency as a group. hibank has played an active role in supporting the MSME segment through a variety of savings and loan products.



To achieve the company performance in 2023, Hibank is developing the following main strategies:
1. Carry out the bank's digital transformation process which consists of 5 streams, namely People, Business, IT & Infrastructure, Governance, Risk & Compliance and Branding.
2. Partnership program with fintech and anchors to expand MSME market penetration
3. Business Optimization to support the Digital Bank embryo by synergizing and collaborating with the BNI Group.

To achieve its best performance, in 2023 hibank undertook a digital transformation to support both bank operations and to provide services to customers.

Bank hibank 's performance can be seen below.

hibank Financial Performance

Pos Akun	2023* (IDR-billion)	2022 (IDR-billion)	Increase (Decrease) Nominal (IDR-billion)	Increase (Decrease) Percentage (%)	
Financial Position					
Assets	14,616	11,589	3,027	26.1	▲
Placements at BI	1,992	1,917	75	3.9	▲
Placements with Other Banks	657	49	608	1.251.4	▲
Securities	5,501	6,248	(747)	(12.0)	▼
Loans	6,018	3,160	2,858	90.4	▲
CKPN	(139)	(107)	(32)	29.5	▲
Liabilities	10,145	7,259	2,886	39.8	▲
Third-party funds	9,500	6,937	2,563	36.9	▲
Current Accounts	2,566	898	1,668	185.8	▲
Savings	979	836	143	17.1	▲
Deposits	5,955	5,204	751	14.4	▲
Equity	4,470	4,330	140	3.2	▲
Profit / Loss					
Operating Income	548	347	201	58.0	▲
Net interest income	525	324	201	61.7	▲
Interest income	846	524	322	61.6	▲
Interest expense	(321)	(199)	(122)	61.4	▲
Other Operating Income	23	22	1	3.5	▲
Operating Expenses	(351)	(243)	(108)	44.4	▲
Pre-Provision Operating Profit	197	104	93	88.8	▲
Provision	(32)	(9)	(23)	255.6	▲
Operating Profit (Loss)	164	95	69	72.6	▲
Non-Operating Profit (Loss)	3	10	(7)	(66.6)	▼
Profit (Loss) Before Tax	168	105	63	59.2	▲
Tax	(37)	(23)	(14)	59.2	▲
Profit (Loss) After Tax	131	82	49	59.2	▲

*) unaudited

hibank Financial Ratio Performance

Pos Akun	2023* (%)	2022 (%)	Selisih (%)	
Non Performing Loan (NPL)	1,2	3,4	(2.2)	▼
Return On Asset (ROA)	1,3	1,0	0.3	▲
Return On Equity (ROE)	3,0	2,7	0.3	▲
Operating Expenses to Operating Income (BOPO)	81,1	81,9	(0.8)	▼
Current Account Saving Account (CASA)	37,3	25,0	12.3	▲
Net Interest Margin (NIM)	4,5	3,3	1.2	▲
Loan to Deposit Ratio (LDR)	63,3	45,6	17.7	▲
Cost of Fund (COF)	3,8	2,6	1.2	▲
Capital Adequacy Ratio (CAR)	86,0	130,4	(44.4)	▼

*) Unaudited

During 2023, Hibank delivered excellent performance. Operating Income (Gross) saw a significant increase of 58.0% (YoY), indicating the Bank's success in increasing the level of loans provided. The CASA ratio increased to 37.3% in December 2023 from 25% in December 2022, reflecting the right strategy in hibank's funding management.

Another success was seen in the Bank's Interest Margin Ratio (NIM) which increased, reaching 4.5% in December 2023 compared to 3.3% in December 2022. This success was due to the Bank's proactive and disciplined steps in setting loan prices, product bundling, and implementing active funding management to address margin pressures with high efficiency.

The increase in income other than interest by 3.5% (YoY) also reflects the Bank's success in treasury transactions, fees from sales of bancassurance and wealth management products, and was supported by an increase in banking transactions.

To increase awareness and support plans to digitalize its services, the Company carried out comprehensive corporate rebranding and digital transformation activities. These strategic steps aims to improve the Company's overall performance and resulted in operational costs increasing by 44.4% (YoY).

However, the Bank continues to show discipline in cost management with the BOPO Ratio improving to 81.1%, and the Overhead Cost to Gross Operating Income Ratio (Cost to Income Ratio/CIR) standing at 64.1%. This shows that every transformation step is carried out with careful policies, ensuring that every cost incurred will provide added value which will increase the Bank's income.

In line with hibank's success in achieving an increase in profits that occurred in the year-on-year period (yoy), the ROE and ROA ratios in December 2023 stood at 3.0% and 1.3% respectively. These ratios have increased compared to the similar period a year earlier when they stood at 2.7% and 1.0%.

Another financial achievement achieved was in loan distribution which jumped by 90.4% (YoY), showing the Bank's success in building an ecosystem through a channeling pattern to companies that have a strong ecosystem.

In line with the Bank's new vision and mission, hibank consistently plays an active role in supporting the growth of the Micro, Small and Medium Enterprises (MSME) sector. This support was reflected in the percentage of loans provided to the MSME sector, which reached 34% in December 2023. This figure exceeded the Regulator's minimum requirement of 20%.

Quality improvements also occurred in the gross Bank Loan Quality Ratio (NPL), which decreased to 1.2% in December 2023, an improvement compared to the gross NPL in the previous period which was 3.4%. This achievement shows the Bank's commitment to helping customers face challenges and restructuring loans to maintain asset quality. On the other side, the Bank's Liquidity Ratio (LDR) as of December 2023 remains well maintained at the level of 63.3%.

The Bank's well-managed funding profile is reflected in the positive growth of the Current and Savings Deposit Portfolio which stood at 185.8% (YoY) and 17.1% (YoY), as well as the increase in the level of Term Savings of 14.4% (YoY). Sustained liquidity remains a very important focus for Bank Management considering the domestic and global external factors. Strict supervision is also carried out to ensure that the Bank's liquidity is maintained within safe limits.

The Bank's strong Capital Adequacy Ratio (CAR) reached 86.0% in December 2023, indicating the stability and sustainability of hibank in supporting economic growth. This success reflects the Company's dedication and good strategy in facing challenges and optimizing opportunities amidst the dynamics of modern banking.

In recognition of the performance achieved, Hibank received the following awards in 2023:

Awards Received by Bank Mayora in 2023

No	Award Name	Date	Event Name	Organizer
1.		May 19, 2023	Indonesia Corporate Secretary and Communication Award VIII 2023	Economic Review

Awards Received by Bank Mayora in 2023

No	Award Name	Date	Event Name	Organizer
2	 "Indonesia Top Bank Awards 2023"	June 27, 2023	Indonesia Top Bank Award 2023	The Iconomics
3.	 "Indonesia Best Bank 2023 for The Empowering the MSME Ecosystem Through Banking Solutions"	July 28, 2023	Indonesia Best Bank Award 2023	Warta Ekonomi
4.	 "The Best Indonesia Sales Marketing 2023"	July 28, 2023	6th Indonesia Sales Marketing Award 2023	Economic Review
5	 "Top GRC Awards 2023 #Star 3"	September 6, 2023	TOP GRC Award 2023	Top Business
6	 "The Best Indonesia Finance for Bank Private Company 2023"	November 17, 2023	Indonesia Finance Award VI 2023	Economic Review

Awards Received by Bank Mayora in 2023

No	Award Name	Date	Event Name	Organizer
7	 "Best Brand Awareness"	November 27, 2023	Best 50 Financial Awards 2023	The Iconomics
8	 "Charter of Award for active participation in national development through tax payments"	November 27, 2023	Directorate General of Taxes	West Jakarta Directorate General ofTaxes
9	 "Bank with the Best Financial Reporting Compliance KBMI 1 and 2"	November 29, 2023	Bank Indonesia Award	Bank Indonesia

Awards Received by Bank Mayora in 2023

No	Award Name	Date	Event Name	Organizer
10.	 "The Best IT for Bank Company - 2023, Platinum Award (A) Very Excellent"	December 8, 2023	Indonesia Information Technology Award - V - 2023	Economic Review

PT BNI Modal Ventura ("BNI Ventures")

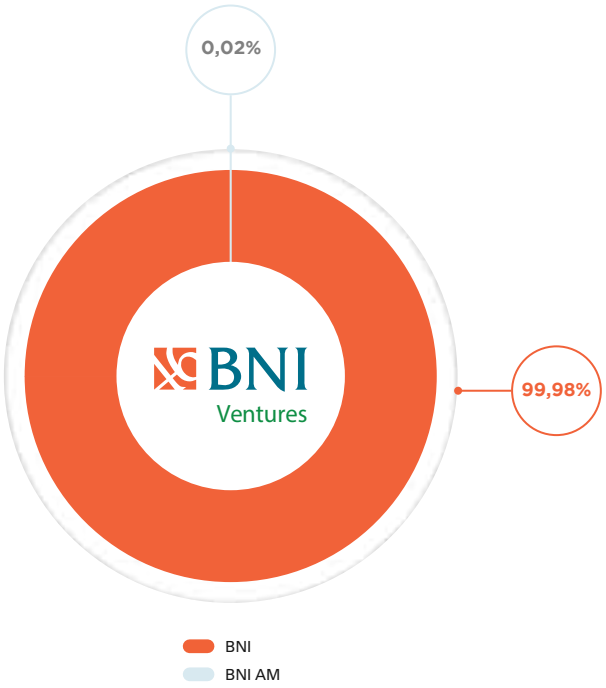
Digital innovation and the impact of disruption produced by the pioneering or startup industry is currently one of the aspects that is expected to be a driver of world economic development. The economic recovery acceleration post-COVID-19 was in part thanks to the role of start-up industries that were established to provide solutions to various societal problems, both on a regional, national and international scale. The establishment of BNI Ventures itself is a response to the aspirations of shareholders, namely BNI and BNI-AM, who wanted to respond to the development of start-up businesses in Indonesia that require funding from local investors, with a focus on synergy and sustainability of the digital ecosystem.

BNI Ventures is expected to be the main driver for developing start-up companies as a driving force for the national economic growth. BNI Ventures is also one of BNI's innovative steps in diversifying its business, which emphasizes synergy and sustainability as key elements to answer the potential for digital banking development. The main goal is to accelerate digital transformation with the aim of creating and providing added value, while accelerating the optimization of digital economic potential.

BNI Ventures has a vision to become the leading corporate venture capital company in Southeast Asia with a focus on creating synergy value and superior and sustainable investment performance. In an effort to realize this vision, the Company carries out operational activities including conventional venture capital, including equity participation, investment through the purchase of convertible bonds (quasi equity participation), and financing through the purchase of debt securities issued by business partners at the initial start-up stage, and/or business development, as well as/or productive business financing.

To realize this goal, BNI Ventures is gradually developing strategic steps related to the new organization. So in 2023, BNI Ventures had 5 (five) main focuses in its work plan, namely:

1. **Governance, Legal & Compliance**
   Overseeing the company's business and operational activities from a legal and compliance perspective that prioritizes accommodating the Company's needs, without neglecting the protection of the company's interests and the company's compliance with applicable regulations.
2. **Investment & Risk Management**
   Actively identify investment potential and invest in startups that can provide financial benefits with measurable risks and have a positive impact on business development within the BNI Group ecosystem, without ignoring the principle of prudence. In its implementation, strengthening the capabilities of investment and risk management functions, such as training, is also carried out to support the investment process.
3. **Synergy & Innovation**
   Actively participatingin ecosystem activation and innovation activities in the industry and acting as a liaison between business solutions offered by startups to business units within the BNI Group.
4. **Finance & Operations**
   Becoming an agent who can operate effectively and efficiently in financial management, be adaptive in facing developments in the business world, and becoming a connecting bridge for stakeholders.
5. **People & Culture**
   Supporting increasing organizational capabilities and creating a positive, flexible and collaborative work culture to support the Company's sustainable growth and synergy as well as increase the involvement, capability and sense of ownership by its employees.



BNI Ventures' performance can be seen below.

BNI Ventures Financial Performance

Account	2023* (IDR-billion)	2022 (IDR-billion)	Increase (Decrease) Nominal (IDR-billion)	Increase (Decrease) Percentage (%)	
Balance Sheet					
Assets	511	505	6	1.2	▲
Current Assets	463	504	(41)	(8.3)	▼
Venture Capital Investment Assets	46	-	46	100.0	▲
Fixed Assets	3	1	2	256.2	▲
Other Assets	0,05	-	0,05	-	
Liabilities	4	1	3	179.9	▲
Short-term Liabilities	4	1	3	179.9	▲
Equity	508	504	4	0.8	▲
Profit / Loss					
Income					
Operating Income	1	-	1	100.0	▲
Other Operational Income	22	7	15	197.3	▲
Establishment of impairment reserves	-	-	-	-	
Total Income	23	7	16	205.4	▲
Expenses	(19)	(4)	(15)	401.4	▲
Operational Expenses	(19)	(4)	(15)	401.4	▲
Profit Before Tax	4,2	3,7	0,5	11.2	▲
Deferred Tax	0,2	-	0,2	100.0	▲
Tax	-	-	-	-	
Profit After Tax	4,0	3,7	0,3	7.4	▲

*) unaudited

BNI Ventures Financial Ratio Performance

Account	2023* (%)	2022 (%)	Difference (%)	
Return On Asset (ROA)	0,8	1,0	(0.2)	▼
Return On Equity (ROE)	0,8	1,0	(0.2)	▼

*) unaudited

During 2023, BNI Ventures stayed committed to increasing and developing the capacity of venture capital companies. The increase in assets was largely due to the participation of venture capital in the form of shares and convertible bonds in two start-up companies as well as the addition of other fixed assets to support the Company's operational processes. Meanwhile, the Company's liabilities recorded an increase due to human resource costs, which will be paid in early 2024.

Equity movements were caused by retained earnings from the current year. With the commitment carried out by BNI Ventures in accordance with the aspirations of its shareholders, the Company received its first capital injection in 2022. After successfully making a profit in its first year of operation, the Company mandatory reserves stood at IDR1 billion in 2023 in accordance with OJK Regulation (POJK) No. 35 of 2015. As a venture capital Company, which is part of the BNI Group, BNI Ventures recorded a good financial performance in 2023. Total Company Revenue increased from IDR7 billion in 2022 to IDR23 billion in 2023. This was due to optimizing the returns from placing funds and interest income from convertible note investments. Meanwhile, operational costs in 2023 were IDR19 billion.

This reflects the Company's commitment to increasing organizational capacity and capability so that it is ready to support the prudent execution of business plans at measurable risk levels, and to always maintain the application of good corporate governance.

The net income in 2023 of IDR4.0 billion, proves that BNI Ventures has succeeded in managing its finances optimally. This also shows that BNI Ventures is a Company that has growth potential by always prioritizing synergy and sustainable innovation in line with the Company's values and current developments.

Subsidiary Segment Profitability

Revenue and profitability of the Subsidiary segment is presented as follows:

Account	2023 (IDR-billion)	2022 (IDR-billion)	Increase (Decrease)		
			Nominal (IDR-billion)	Percentage (%)	
Profit (Loss)					
Interest income - Net*)	632	412	220	53.4	▲
Premium income - Net	1,659	1,552	107	6.9	▲
Other operating income	872	729	143	19.6	▲
Establishment of impairment reserve	(125)	(111)	(14)	12.6	▲
Other operating expenses	(2,444)	(2,142)	(302)	14.1	▲
Operating profit	594	440	154	35.0	▲
Non-Operating Income (Expense) - Net	(111)	(103)	(8)	(7.8)	▼
Income Before Tax Expenses	483	337	146	43.3	▲
Tax expense	(62)	(26)	(36)	138.5	▲
Net profit	421	311	110	35.4	▲
Financial Position					
Total Assets	**46,283**	**38,120**	**8,163**	**21.4**	▲
Total Liabilities	**32,940**	**25,954**	**6,986**	**26.9**	▲

*) includes internal transfer pricing components between operating segments

Subsidiary Segment Prospects, Potential and Strategies for 2024 for the Future

BNI Life

When developing strategies for the coming year, the Company considered potential changes that will occur in the insurance industry. Several issues used as parameters for preparing BNI Life's strategy included the unstable market conditions and geopolitical issues disrupting the world economy. In addition, 2024 is also a political year that can influence economic movements in the country. BNI Life must adapt and prepare strategies in the form of a mature business plan and anticipate changes that may occur in 2024.

In response to this, the Company continues to improve the digital-based business processes, as well as continuous improvements in operational areas to make it easier for people to receive insurance protection.The main strategies for BNI Life in 2024 are as follows::

1. Increase regular premiums and focus on selling profitable products.
   The Company will be active by:
   a. Improving its product mix
      - Focusing on selling regular and profitable products (superior products).
      - Revamping/re-pricing product management policies.
      - Reviewing product profitability (onerous products).
      - Developing competitive digital products.

   b. Increase persistence and productivity
      - Improving the Business Conservation function to optimize persistence and renewal.
      - Retention program for customers.
      - Increasing marketer productivity and capabilities (including digital capabilities).
      - Utilizing Database Modeling in the telemarketing business
      - Marketing program to improve sales performance.

2. Improve business models and market development (non-captive expansion)
   The Company will be active by:
   a. Bancassurance Optimization
      - Adopting the New Way of Working (NWOW) carried out by the Parent Company.
      - Optimizing the distribution model through product expansion, improving the premium payment system, and bank sales training
      - Increasing the competitiveness of credit life products.
      - Optimizing potential and penetration into the BNI group and hibank customers.
      - Optimizing penetration potential to BSI customers.
   b. Expand Non Bancassurance business
      - Increasing market penetration to jumbo customers and small and medium business segmentation.
      - Improving Managed-Care products to be more competitive.
      - Cross Selling individual businesses with corporate customers.
      - Recruiting experienced Agency agents.
   c. Digital and Partnerships
      - Expanding new partnerships in digital and non-digital businesses.
      - Optimizing digital referrals (website, mbanking).
      - Optimizing the BLife "Digital Friends" Plan.

BNI Sekuritas

Over the coming year, BNI Sekuritas will continue to provide the best solutions for clients and customers and improve the Company's position in the country's capital market industry. BNI Sekuritas' business strategy which to be implemented in 2024 will focus on developing solutions and services, marketing development and synergy with the BNI Group in a number of Company businesses including Retail Brokerage, Institutional Equities Brokerage, Institutional Fixed Income Brokerage, as well as Securities Underwriting and Advisory.

BNI Finance

Over the coming year, BNI Finance will continue to focus on new car financing as it sees the potential for new car sales which increased throughout 2023. In 2024, BNI Finance will carry out branch expansion by increasing cooperation with dealers and ATPM, strengthening collection management and strengthening synergy with the parent and group. In terms of business processes, BNI Finance will digitize existing business processes so they become more effective and efficient.Through these strategies, in 2024 BNI Finance can be included in the top 15 finance companies with assets of 5-10 trillion.

BNI Remittance

Currently BNI Remittance together with BNI KLN Hong Kong is conducting a comprehensive study to prepare for business transformation.This is being done as a responsive step to changes in customer transaction patterns in Hong Kong. In 2024, the target for business transformation will be carried out so that efficient business patterns and increasing market share in the remittance business in Hong Kong can be executed well.

hibank

Over the coming year, hibank will continue its transformation journey and commitment to ensuring sustainable business growth, as well as focusing on growth in the Micro, Small and Medium Enterprises (MSME) segment. hibank's business development strategy for 2024, designed with full confidence, is to ensure the achievement of its vision and mission, and includes:

1. Selection of Business Model using the Community Ecosystem Approach:
   hibank will choose a business model with an approach that involves the community ecosystem to foster more collaboration and sustainable partnerships.
2. One-stop Shop for the MSME Chain:
   Through a one-stop shop approach, hibank will provide a comprehensive range of solutions for the MSME chain, which is expected to build customer loyalty through the convenience and satisfaction provided.
3. Optimizing and Refining Business Processes: As part of its efforts to improve services, hibank will continue to optimize and perfect its business processes, as well as adjust policies to support business growth.
4. Strengthening Digital and IT Capabilities:
   To answer the digital era challenges, hibank will focus on strengthening and developing digital and IT capabilities. Bank as a Service (BaaS) is the main focus to provide better services to customers.
5. Innovative and Adaptive Company Culture:
   For developing business, hibank will foster a Company culture that encourages innovation and adaptability to create an environment that supports the development of creative ideas.

To support business growth in line with the Vision and Mission, the following summarizes the Bank's optimistic and hopeful work plans and initiatives for 2024:

1. Focus on Loan Growth to MSMEs. Loan distribution to support the Bank's business growth will be carried out selectively, with a focus on growth in loan provision to MSMEs. The Bank also plans to distribute Pay-Later loans in 2024.
2. Target Market using a Community Ecosystem Approach:
   Hibank will work on the target market using a community ecosystem approach, through various channels, including branch office networks, value chains and digital channels.
3. MSME Orchestration via Hi!Platform:
   The Bank will become an orchestrator for connecting MSMEs via Hi!Platform. This is expected to create a large MSME market, provide education and financing through this innovative platform.
4. Optimizing Synergy with BNI Group and Mayora Group:
   Through close collaboration with BNI Group and Mayora Group, Hibank will maximize the potential for synergy and collaboration to increase competitiveness in the market.
5. Loan Growth with Prudential Principles: Loan distribution growth will continue to pay attention to prudential aspects, by mitigating risks and maintaining healthy and productive asset quality.
6. Increasing Customer Transactions through Digital Banking:
   The Bank will increase individual and corporate customer transactions through digital platforms, providing modern and responsive banking service solutions.

All of these steps will be taken with the belief that Hibank will continue to develop and make a positive contribution to MSMEs and society in general.

BNI Ventures

In line with the growth of the Company's organization and industrial development, BNI Ventures plans 4 (four) work programs which are planned to be implemented during 2024. The four work programs are investments with added value synergies, issuance of venture fund instruments, synergy activities along with innovation programs, and other strategic actions.

The investment activities carried out will be driven by potential synergies that can provide added value between prospective investees and BNI Group business units. Investments can be made using direct share purchase instruments, convertible bonds, or other instruments agreed upon by the parties. The investment process carried out still takes into account the company's internal procedures and applicable authority regulations. Apart from that, the principle of prudence continues to be prioritized through strengthening risk management and portfolio management.

BNI Ventures is also preparing to issue venture funds, as one of BNI Ventures' efforts to increase its investment scale by collaborating with strategic partners. Apart from that, venture funds can also become a source of new, sustainable income which will be managed separately with an independent and prudent structure. Not to mention, by issuing venture funds, BNI Ventures can also expand the diversity of its investment portfolio in other sectors that have the potential for better returns in the market in accordance with the venture fund theme.

As one of the players in the industry, BNI Ventures does not fail to actively participate in developing the industry through synergy activities and innovation programs that will be carried out, especially in 2024. Various innovation program plans are being prepared to increase the capacity and capabilities of players in the industry. Some of the innovation program plans are incubators, accelerators and venture builders. This provides an indication that BNI Ventures will seriously encourage the creation of innovation and industrial trends that have an impact on the maturity and independence of start-up business actors in Indonesia.

Apart from that, as an agent of change within the BNI Group, BNI Ventures also helps realize the targets and objectives of Bank BNI as the parent company through mandated strategic actions. Several strategic actions have been mandated, one of which is the transfer of Finarya share ownership from BNI Sekuritas to BNI Ventures. Apart from being a form of investment vehicle management at BNI, this transaction also provides proof that BNI is fully committed to realizing the government's policy direction to increase and optimize the potential of the digital economy in Indonesia.

What they are saying

BNI Life



Ibu Agung Rachamawati
BNI Life Plan Multi Protection

BNI Life proved its commitment to customers by paying the insurance money for death claims of IDR1,130,061,144 for the BNI Life Plan Multi Protection (BLPM) life insurance products to the customer's heirs. The handover was carried out symbolically by BNI Emerald Relationship Manager Doni Irawan, accompanied by Regional Branch Manager BNI Life region 01 Hesty at the residence of the heirs of Jl Beringin - Medan.

The customers' heirs expressed their deepest gratitude for the service provided through an easy insurance claim disbursement process.



Marniati
BNI Life Plan Multi Protection

PT BNI Life Insurance (BNI Life) proved its commitment by paying the insurance money for death claims and cash amounting to IDR. 548,130,538 to the customer's heirs. The handover was carried out symbolically by the Deputy Branch Manager of BNI Cilegon KC, Ela Ratna Yuwita accompanied by the Regional Business Head of BNI Life Region 14, Kiki Oktavia at BNI KC Cilegon.

The customer's heirs expressed their deepest gratitude for the service provided through the easy insurance claim disbursement process. BNI Life must prioritize customer satisfaction and be present to provide comprehensive life protection and become the life insurance company of choice for the public.

BNI Sekuritas



Arifin
Doctor, 52 years old

"I appreciate the services provided by BNI Sekuritas in providing a comprehensive understanding and analysis on the stock market. The information provided through Morning Investview by communicative and informative Sales was very helpful in making investments and trading based on my risk profile. The friendly BIONS trading platform for users also makes it easier to execute transactions quickly and accurately, thereby providing a pleasant investment experience."

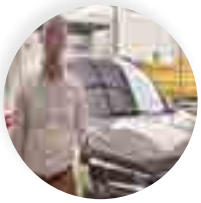
BNI Multifinance



Lisa – Pontianak Branch
Clothing Store Owner

BNI Finance is really good...! The service is okay and the marketing is friendly. The process is also fast.

BNI Multifinance



Jaka Indra Pratama
South Tangerang/Ciputat Branch Private Employees

Easy and fast process, light interest. Hopefully BNI Finance will be the best in Leasing



Mochamad Fahruroji
South Tangerang/Ciputat Entrepreneurial Branch

I am a customer of BNI Finance Ciputat branch. I have processed 10 units at BNI Finance Ciputat, including LMPV and premium cars, and surprisingly it turns out that the process at BNI Finance is very commensurate, from low interest rates, fast, flexible processes, friendly & informative and experienced surveyors, made it very helpful for me. Especially in the business sector I work in, namely car rental, called CV Najib Jaya Rental/PT Fahru Najib Rental Indo. Thank you BNI Finance Ciputat.



Muhammad Ibrahim Al Asy'ari
Yogyakarta Branch Entrepreneur

Very satisfying, Top Service

BNI Remittance



Muhammad Firman Akhsani, Amd.Im, SH, MA
Junior Consul for Immigration at the Indonesian Consulate General in Hong Kong)

Thank you to BNI Remittance Ltd. (BRL) Hong Kong for excellent service that is very adaptive, both during the Covid-19 pandemic and in the current era. Hopefully the BRL will continue to help all Indonesian citizens in Hong Kong in all professions, including PMI, students, employees of the Indonesian Consulate General and BUMN, as well as other Indonesian diaspora.



Etik Susmiati Sulianto
Indonesian Migrant Workers (PMI) Hong Kong)

I know BNI Remittance Ltd. (BRL) Hong Kong started in 2017 and since then I have been a loyal customer. I experienced lots of amenities and facilities, including opening an account online, the existence of BNI ATM machines in Hong Kong and BNI Mobile Banking that can be accessed from Hong Kong. This of course makes BNI Remittance Ltd. the main choice for PMIs in Hong Kong. BNI Remittance Ltd. also provides education for PMIs about how to wisely manage salaries and finances as well as learning about skills and entrepreneurship to prepare them for returning home later.

Hibank



Liana Inten
Director of PT Sugeng Jaya Metal Autoparts

As an MSME entrepreneur, I have been a loyal customer of Bank Mayora for many years, and I am very satisfied with their service to date. Banking products that suit my needs and friendly customer service have made me feel valued as a customer. After rebranding to Bank hibank, I am optimistic that the services I have enjoyed will continue to improve. I hope that the new innovations promised by Bank hibank will provide even greater added value for my small business.



Indra Wijaya
Owner of Budi Rice Shop

I have warm memories of Bank Mayora over the years, especially in managing the accounts that helped my business grow rapidly. Now that Bank Mayora has been rebranded as Bank hibank and has become a subsidiary of BNI, one of the largest leading state-owned banks in Indonesia, it gives me hope that there will be even greater progress from hibank. I am pleased to see that Bank Hibank is committed to improving the customer experience and is also focused on encouraging the development of Indonesian MSMEs through its digital products. I am sure that in the future, the technological innovations brought by hibank will make the banking services more efficient and easier to access.

BNI Ventures



Bisma Manda Samsu
CEO and co-founder

"Kecilin, as a software-based technology startup for low bandwidth livestream, data transfer and computer vision AI for enterprises, is proud to be part of the BNI Ventures family. We appreciate the collaboration established with BNI Ventures that encourages the value of synergy between Kecilin and the BNI group and other strategic stakeholders. "We hope that the ongoing collaboration between Kecilin and BNI Ventures will continue to provide added value for each party and for the Indonesian technology ecosystem at large."



Sarah So
COO & Co Founder Rukita

"BNI Ventures team is top notch and professional. They work fast and can pinpoint the right questions and understand the business very well. We love working with the team and are profoundly excited about the journey ahead and the boundless opportunities within our collaboration!"

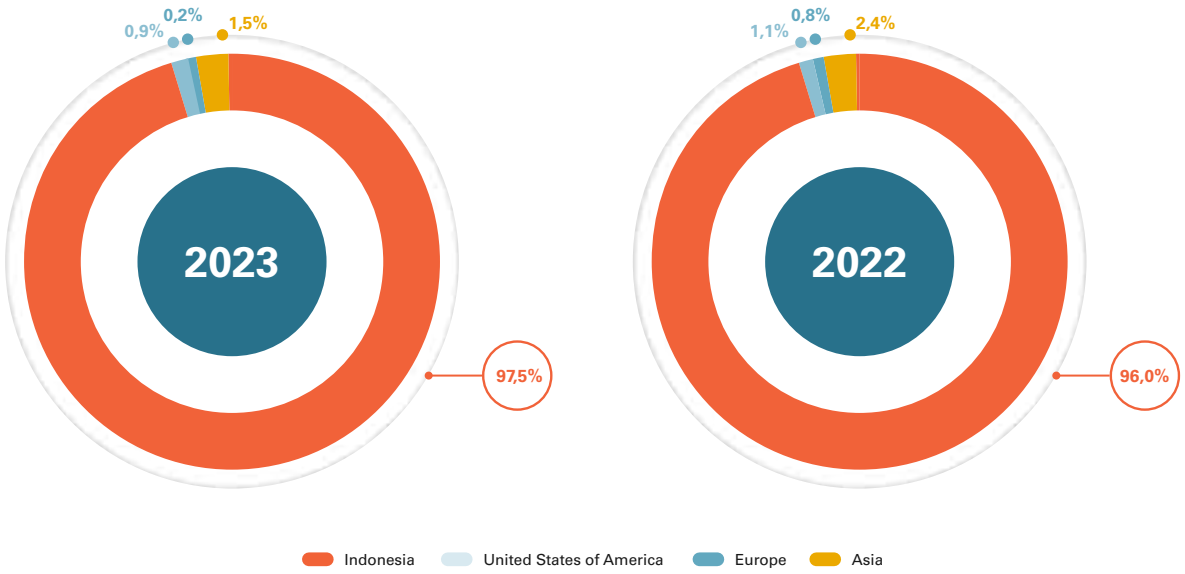
Geographical Segment

In addition to presenting operating segments based on main customer groups and products, BNI's Audited Financial Report also presents geographic segment information that can provide an overview of BNI's business distribution. BNI's geographical segment is divided into Indonesia, the United States, Europe and Asia.

To provide an overview of the distribution of business from geographical segment, the following shows the contribution per region to BNI's interest income and total assets.

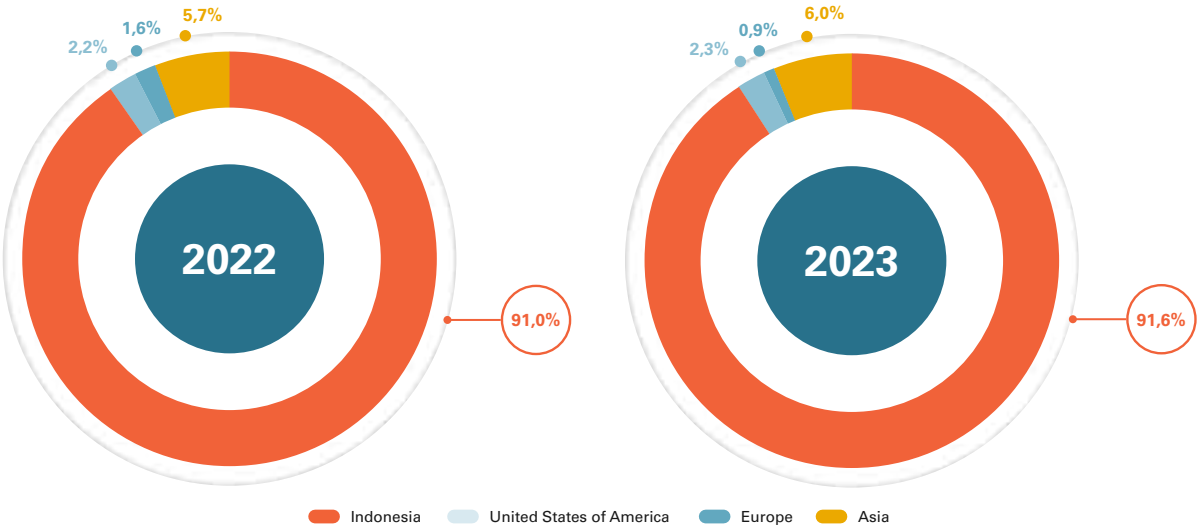
Interest Income - Net Composition per Geographic Segment

Segment	2023		2022		Increase (Decrease)		
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Percentage (%)	
Indonesia	40,235	97.5	39,682	96.0	553	1.4	▲
United States of America	352	0.9	438	1.1	(86)	(19.6)	▼
Europe	86	0.2	320	0.8	(234)	(73.1)	▼
Asia	629	1.5	973	2.4	(344)	(35.4)	▼
Adjustment and Elimination	(26)	(0.1)	(92)	(0.2)	66	(71.7)	▼
Total Interest Income - Net	41,276	100.0	41,321	100.0	(45)	(0.1)	▼



Bank Assets Composition per Region

Segment	2023		2022		Increase (Decrease)		
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Percentage (%)	
Indonesia	995,001	91.6	937,500	91.0	57,501	6.1	▲
United States of America	24,964	2.3	22,953	2.2	2,011	8.8	▲
Europe	10,200	0.9	16,341	1.6	(6,141)	(37.6)	▼
Asia	64,844	6.0	58,883	5.7	5,961	10.1	▲
Adjustment and Elimination	(8,345)	(0.8)	(5,840)	(0.6)	(2,505)	42.9	▲
Total Assets	**1,086,664**	**100**	**1,029,837**	**100.0**	**56,827**	**5.5**	▲



From the above tables and graphics, it can be seen that in 2022 the Indonesian region made a major contribution to the Bank's interest and sharia net income, and also to the Bank's total assets. The contribution of the Bank's net interest income in 2023 outside the Indonesian region decreased by IDR665 billion, or 38.4% compared to 2022. Meanwhile, the regional contribution to Bank assets in 2023 by regions other than the Indonesian region was dominated by the Asia Region with IDR64.8 trillion or 6% of total assets Bank.

The following shows the financial performance by geographic segments for 2022-2023.

Account	Indonesia					United States of America				
	2023 (IDR-billion)	2022 (IDR-billion)	Increase (Decrease)			2023 (IDR-billion)	2022 (IDR-billion)	Increase (Decrease)		
			Nominal (IDR-billion)	Percentage (%)				Nominal (IDR-billion)	Percentage (%)	
Profit (Loss)										
Interest income - Net	40,234	39,682	552	1.4	▲	352	438	(86)	(19.6)	▼
Premium income - net	1,659	1,551	108	6.9	▲	-	-	-	-	
Premium income - Net	19,743	18,298	1,445	7.9	▲	41	106	(65)	(61.3)	▼
Establishment of allowance for impairment losses	(9,142)	(11,416)	2,274	(19.9)	▼	20	(53)	73	(137.7)	▼
Other operating expenses	(27,140)	(26,548)	(592)	2.2	▲	(287)	(281)	(6)	2.1	▲
Operating profit	25,354	21,567	3,787	17.6	▲	126	210	(84)	(40.0)	▼
Non-Operating Income (Expense) - Net	(131)	(201)	70	(34.8)	▼	-	(0)	-	-	
Profit Before Tax Expenses	25,223	21,365	3,858	18.1	▲	126	209	(83)	(39.7)	▼
Tax Expenses	(4,534)	(4,205)	(329)	7.8	▲	-	-	-	-	
Net Profit	20,690	17,160	3,530	20.6	▲	126	209	(83)	(39.7)	▼
Financial Position										
Total Assets	**995,001**	**937,500**	**57,501**	**6.1**	▲	**24,964**	**22,953**	**2,011**	**8.8**	▲
Total Liabilities	**834,842**	**792,616**	**42,226**	**5.3**	▲	**25,143**	**23,093**	**2,050**	**8.9**	▲

	Europe					Asia				
	2023 (IDR-billion)	2022 (IDR-billion)	Increase (Decrease)			2023 (IDR-billion)	2022 (IDR-billion)	Increase (Decrease)		
			Nominal (IDR-billion)	Percentage (%)				Nominal (IDR-billion)	Percentage (%)	
	86	319	(233)	(73.1)	▼	629	973	(344)	(35.4)	▼
	0	-	-	-		-	-	-	-	
	180	308	(128)	(12.8)	▼	390	534	(144)	(27.0)	▼
	(23)	(13)	(10)	76.9	▲	(52)	(32)	(20)	62.5	▲
	(195)	(118)	(77)	65.3	▲	(625)	(619)	(6)	1.0	▲
	48	496	(448)	(90.3)	▼	342	856	(514)	(60.0)	▼
	(1)	(1)	-	-		1	(7)	8	(114.3)	▼
	47	495	(448)	(90.5)	▼	343	849	(506)	(59.6)	▼
	0	-	-	-		-	-	-	-	
	47	495	(448)	(90.5)	▼	343	849	(506)	(59.6)	▼
	10,200	16,341	(6,141)	(37.6)	▼	64.844	58,883	5,961	10.1	▲
	10,352	16,498	(6,146)	(37.3)	▼	65.398	59,527	5,871	9.9	▲

Digital Banking

Digital technology disruption is something that cannot be avoided and has created great potential for all industry players, one of which is banking, in this case BNI. BNI's retail and wholesale segments digital channel transactions have increased significantly over the last few years. This shows that BNI is in line and taking advantage of the digital disruption momentum.

As one of its digitalization strategies, BNI creates digital innovations and initiatives on an ongoing basis through quality digital products that provide added value for customers from different segments, not only in providing basic banking services but also "Beyond Banking" services that meet people's daily and thematic needs in collaboration with various ecosystem partners. BNI's digital product strategy also contributes to increasing the number of new customers, increasing customer loyalty, sustainable income and third party funds. As well as financial benefits, digital banking also improves accessibility, product diversification and the customer experience. In addition, digitizing business processes is useful for simplifying business processes and opening up new business potentials to increase efficiency at BNI.

Apart from being internal, BNI's digital initiatives are also carried out to support the 2025 Indonesian Payment System Blueprint issued by Bank Indonesia, to encourage the payment industry to undergo digital transformation within the framework of developing open banking, data openness, improving the retail payment system, and interlinks between banks and digital financial services.

To support customer convenience in carrying out banking transaction activities, BNI has flagship products called BNI Mobile Banking for retail customers, and BNIDirect for wholesale customers. These two flagship products have won national and international awards. They contain customer-centric features to adapt to customer needs for their daily activities. These various digital products are supported by powerful IT capabilities, advanced data analytics and Open APIs connected to third party services.

Based on data from Bank Indonesia (BI), digital financial transaction performance remained strong in the third quarter of 2023, where digital banking transactions recorded IDR15,148.71 trillion, a growth of 12.83% (yoy). Nationally, the development of digital banking transactions in Indonesia continues to see a significant increase. In October 2023, the Electronic Money (EU) transactions increased by 10.34% (yoy) to reach IDR116.54 trillion. Nationally, the nominal payment transactions via QRIS have grown by 87.90% (yoy) to reach IDR56.92 trillion, with 41.84 million users and 29.04 million merchants, dominated by MSMEs.

BNI presents to the retail and wholesale segments digital advantages through several channels, including BNI Mobile Banking, BNIDirect, SMS Banking and Internet Banking and ATM/CRM. There are prominent features, such as Online Debit, SMS Notification and Digital Card Issuance. Apart from the Company's initiatives, BNI also supports Government programs, especially Bank Indonesia, to encourage accelerated digitalization of payment systems, and to expand cooperation to encourage financial economic inclusion and expand the digital economy and finance.

Digital Banking Products and Services for Consumers

1. ATM/CRM
   This Banking service channel is ready to facilitate customers 24 hours a day to conduct cash withdrawals (Cash Recycle Machine/CRM), balance checks, transfers, payments and purchases. As of December 31, 2023, BNI had 13.390 ATM/CRM machines, including 2,723 ATMs for people with disabilities throughout Indonesia, connected to ATM Link, Merah Putih, Bersama, Prima, Alto networks, and international networks such as Mastercard, Visa, JCB, APN, Union Pay and Cirrus.

ATM Performance

	2023	2022	Increase (Decrease)		
			Nominal	Percentage (%)	
Number of Transactions (million)	1,189	1,373	(184)	(13.4)	▼
Transaction Volume (IDR-million)	630,59	675,85	(45,26)	(6.7)	▼

BNI's development can accommodate the public's needs for digital channels, with one of the conventional channels, ATM/CRM currently experiencing a decline in transactions, showing that a shift in behavior is occurring, partly due to the fact that the use of digital channels continues to grow, especially through the use of mobile banking to accommodate daily needs for loan payments, electricity tokens and e-commerce payments. In addition, in the current era of digitalization, many people are moving towards cashless transactions, where many people, especially in big cities, no longer depend on using cash for transactions. However, to accommodate the needs of certain segments that have not yet shifted, development continues to be carried out. In this case, the development of the ATM/CRM channel is carried out in collaboration with other parties to meet the quite high transaction needs.

Currently, the development of the ATM/CRM channel focuses on developing joint partnerships with third parties such as e-Commerce partners and BPDs in Indonesia that provide cardless cash withdrawal banking services and other services. The development of the ATM/CRM channel is also focused on developing the CRM channel, where customers can make cash deposit and withdrawal transactions without needing to go to a branch. In the long run, the use of this CRM channel makes it easy for customers to transition from cash to digital transactions, thereby creating a cashless society supported by BNI digital banking products.



2. BNI SMS Banking
   BNI SMS Banking is a banking service facility that can be used by customers for transfers, payments and purchase transactions, which can be accessed via the BNI SMS Banking application (for Android & iOS based smartphone users), SMS Syntax and USSD access *141#. The SMS Banking service provides banking transaction inclusiveness and convenience for BNI customers who want to make financial transactions, but are in areas that have low internet connectivity.

SMS Banking Performance

	2023	2022	Increase (Decrease)		
			Nominal	Percentage (%)	
Users (millions)	12,70	12,60	0,1	0.8	▲
Number of Transactions (million)	660,2	697,8	(37,6)	(5.4)	▼
Transaction Volume (IDR-billion)	16,8	27,1	(10,3)	(38.0)	▼

As a channel that can accommodate customer transactions without using quotas, SMS banking is still the option chosen by customers when carrying out transactions such as transfers both to BNI and between banks, BIFAST, e-wallet top ups, and bill payments. As infrastructure develops to reach rural areas such as villages, this factor will have an impact on the decreasing use of SMS banking. However, this is not an excuse for BNI not to pay attention to this channel as it is an optional channel that can accommodate customer needs in areas without adequate internet access. So development of UI/UX was carried out in 2023 to provide the same experience for customers when accessing the BNI channel on their smartphone.

3. BNI Internet Banking
   Apart from smartphone users, BNI digital banking services are also available for PC/laptop users. Through BNI Internet Banking, customers can enjoy banking service channels that can be accessed via a web browser with the BNI Internet Banking URL. Not only transactional services, BNI Internet Banking also has a flagship feature in the form of Personal Financial Management that allows customers to make financial plans according to their needs, complete with automatic deposit scheduling, and can be used to monitor cash flow and trends in spending/incoming funds in graphical form. BNI Internet Banking is also equipped with security standards that use two types of financial transaction authorization tools, namely BNI e-Secure and BNI m-Secure based on customer needs when conducting business transactions.

Internet Banking Performance

	2023	2022	Increase (Decrease)		
			Nominal	Percentage (%)	
Users (millions)	2,22	2,18	0,04	1.89	▲
Number of Transactions (millions)	13,61	16,67	(3,06)	(18.36)	▼
Transaction Volume (IDR-billion)	29,50	39,06	(9,56)	(24.48)	▼

Up until the end of 2023, the number of users increased by 2.22%, but the number and volume of transactions showed that individual customers have switched to BNI Mobile Banking. Individual customers no longer choose this channel as their main option for transactions, and supported by changes and growing infrastructure, have the potential to take advantage of banking services and products offered by BNI to support their financial transactions.



4. BNI Mobile Banking
   BNI Mobile Banking is a BNI digital banking application that provides convenience for individual customers to carry out transfer transactions, investments, insurance membership registration, bill payments, credit card transaction inquiries, and new credit card applications in one application. BNI Mobile Banking also provides information on promos and service features that customers can enjoy. Currently, BNI Mobile Banking is available on iOS and Android

devices and can be activated and used for transactions overseas. With a rating of 4.6 on Google Play, and 4.7 on the App Store, BNI Mobile Banking has proven successful in providing easy transactions anywhere and anytime. This transactional capability, in the end, encourages inclusive and sustainable banking, especially for customers in rural areas and overseas.

Mobile Banking Performance

	2023	2022	Increase (Decrease)		
			Nominal	Percentage (%)	
Users (millions)	16,28	13,63	2,65	19.40	▲
Number of Transactions (millions)	1.042,86	596,97	445,89	74.69	▲
Transaction Volume (IDR-billion)	1.215,98	802,48	413,49	51.53	▲

With the growth in performance of BNI Mobile Banking in terms of users and transactions, this demostrates that BNI's continued development in terms of features and business in collaboration with superior partners, has had a positive impact on society, especially BNI customers. BNI Mobile Banking is BNI's flagship product that makes it easier for customers to make transactions anywhere and anytime. The features that BNI customers use most are inter-bank transfers, telco purchases/payments and utilities. This significant increase occurred because the BNI Mobile Banking product has value-added features, such as a digital account opening feature, fast payments with QRIS Payment, cardless cash withdrawals both at ATMs and BNI partners such as Alfamart and Indomaret, investments, foreign exchange transactions in your own account via FX Mobile, International Transfer, Lifestyle such as ordering taxis (Bluebird) and fast trains (Whoosh), and these provide convenience, speed and comfort in customer transactions.

In the future, BNI Mobile Banking will continue to innovate to be even better, especially in providing services to customers that suit their personas, which will help in fulfilling customers' daily banking activities and transactions.



5. BNI Credit Card Mobile
   Apart from using the Mobile Banking application, BNI credit card services can also be accessed via the BNI Credit Crad Mobile application, an application that makes it easier for credit card holders to access their transaction information via smartphone. BNI Credit Card Mobile is equipped with features such as billing information, recording transactions, installment conversions, bill payments and insurance registration, cash withdrawals, as well as credit limit increase application services, and data updates and new credit card applications. BNI Credit Card Mobile also provides information on BNI Credit Card promos and products.
6. E-KYC Biometric Face Recognition & Liveness
   Using the Biometric Face Recognition & Liveness feature as e-KYC in the digital credit card application process provides convenience, security and comfort for prospective card holders in the credit card application process.

7. Digital Card Issuance
   Issuance of Digital Credit Cards for those applying for BNI credit cards via digital channels, so that card holders can use their digital credit cards to make transactions at e-commerce merchants or carry out transactions at BNI Mobile Banking.
8. Virtual Card Number for BNI Credit Card
   The BNI Credit Card feature is an effective and efficient alternative payment for credit card transactions that provides comfort and convenience in online transactions (card not present) using a unique virtual number as a replacement for the original credit card number used in the BNI Corporate Credit Card.
9. QRIS Source of Funds for Domestic Government Credit Cards (KKPD)
   The QRIS payment feature with Domestic Government Credit Card funding sources using BNI Mobile Banking aims to facilitate operational spending and work unit (Satker) official travel, both at the central and regional levels with the Government Credit Card (KKP) payment scheme where processing is carried out through domestic principals.
10. Fitur Contactless
    With the Contactless feature, card holders can make transactions easily, quickly and safely by simply holding or tapping their credit card on the EDC Contactless machine, without having to use a PIN (certain nominal amount). Transactions can be made at any time by card holders at merchants displaying the contactless symbol.
11. SMS Notifikasi
    An information service for customers' banking transactions delivered via SMS to the mobile number registered by the customer for notification of customers debit/credit transactions, especially BNI Taplus/BNI Giro IDR Individual account holders. Through SMS Notifications, customers will be informed about all financial transactions that occur in their accounts, and help prevent potential unauthorized transactions.
12. BNI Debit Online
    BNI Debit Online (BDO) is a method of paying for online transactions using a Virtual Card Number (VCN) requested via BNI Mobile Banking, thus providing convenience for customers making transactions. The Virtual Card Number also increases the security of customer accounts by preventing the customer's original debit card number from being known by third parties.
13. BNI Agen46
    BNI Agen46 are BNI's partners that provide banking services to the community in the context of financial inclusion. BNI Agen46 are also partners in Government programs, such as the distribution of social assistance and subsidies for beneficiary families.

    Through BNI Agen46, banking transactions become easier, faster and closer to the surrounding community, especially in rural areas that are not yet reached by banking services. With the number of agents continuing to increase every year, BNI Agen46 act as an extension of the BNI channel so at to exploit the business potential of the surrounding community, such as the potential for TPF receipts through Smart Savings, making banking transactions such as payments and purchases, and can be used for potential referral transactions for the distribution of People's Business Loans (KUR).

BNI Agen46 Performance

	2023 Desember	2022	Increase (Decrease)		
			Nominal	Percentage (%)	
Number of BNI Agen46 (agents)	185,697	164,979	20,718	12.6	▲
Transaction Volume (IDR-million)	85,49	83,02	2,47	3.0	▲
Fee Based Income (IDR-millions)	92,15	72,38	19,77	27.3	▲
TPF BNI Agen46 (IDR-trillion)	3,65	2,71	0,94	34.7	▲

As an alternative banking transaction channel, the number of BNI Agen46 continues to increase and expands the reach of banking transaction services to the public. In 2023, the number of BNI Agen46 grew by 12.6%, in 6,000 districts and 35,500 sub-districts/villages throughout Indonesia.

The number of transactions generated by BNI Agen46 in 2023 grew by 3% (yoy) with the dominant transactions being transfers, cash withdrawals, credit purchases, electricity payments and travel ticket purchases. This also helped increase BNI Agen46 Operational TPF which grew by 34.7% (yoy) in 2023. Supported by the increasing number of chargeable transactions carried out at BNI Agen46, this had a positive impact on Fee Based Income which grew by 27.3% (yoy) in 2023.

Looking forward, BNI Agen46 is targeted to expand the number of agents by more than 30%, fee based income by more than 50% from its position in December 2023 with a focus on expanding to qualified BNI Agen46 candidates to generate fee based income through transactions by customer-based agents. This massive increase in BNI Agen46's business has to be balanced with system development for strengthening cooperation with super agent partners and strengthening marketing campaigns.



14. BNI TapCash

In addition to the digital banking services that BNI already operates, as part of the all-in-one digital financial ecosystem, BNI has a superior card-based electronic money product, called BNI TapCash. There are several advantages of BNI TapCash, namely:

a. The transaction experience is just a matter of tapping
b. Fast transaction speed
c. Ease of BNI TapCash top up channels through several BNI channels including BNI Mobile Banking, ATM/CRM, EDC, and BNI Agen46, as well as strategic partner channels such as Tokopedia, Shopee, Gopay, LinkAja, Blibli, Indomaret, Alfagroup, and other strategic partners.
d. Acceptance of BNI TapCash cards in payment ecosystems, such as tolls, parking, transportation (KRL, LRT, MRT, TransJakarta), modern retail stores (Alfagroup, Indomaret), tourist attractions, Government institutions and other payment ecosystems.

TapCash Performance

	2023	2022	Increase (Decrease)		
			Nominal	Percentage (%)	
Number of Transactions (million)	92,83	56,68	36,15	63.79	▲
Transaction Volume (IDR-billion)	2.258,95	1.530,50	728,46	47.60	▲

Up until December 2023, BNI recorded an increase in BNI TapCash transactions. During 2023, the number of BNI TapCash transactions reached 92.83 million, an increase of 63.79% (yoy), and transaction volume also increased by 47.60% (yoy) to reach IDR2,258.95 billion. Community movement during Eid was one indicator of an increase in BNI TapCash transactions, when the volume of BNI TapCash card use increases for transportation used for going home, and in toll roads, rest areas and tourist attractions.

The increase in BNI TapCash card transactions was due to a number of factors, including, firstly, BNI has just released a special edition of BNI TapCash, called TapCash NCT 127, NCT Dream, Red Velvet and Super Junior editions in line with the huge interest from the KPOP community in Indonesia, and BNI has also collaborated with the Regional Development Banks (BPD) and other institutions to provide non-cash services through BNI TapCash. Secondly, BNI continues to expand to new merchants such as Food and Beverage (F&B) and entertainment merchants.



15. BI-FAST

BI-Fast is Bank Indonesia's payment system infrastructure to facilitate retail payments that can be accessed at any time. BNI as a SOE has been a BI-Fast participant since it was first launched in 2021. BNI as one of the state-owned banks has become a participant to support the creation of an integrated, interoperable and interconnected digital ecosystem.

To improve services, in 2024 new features were added in the BI-Fast transaction system, including:

a. BI FAST API development: carried out to facilitate interbank transfer services using the BI FAST scheme based to standards issued by Bank Indonesia (SNAP API).
b. Direct Debit: A feature designed to make it easier for customers to pay monthly bills with autodebit, bill payments can be made inclusively between banks so that it is simpler and can be done automatically via the BI-Fast platform.
c. RFP (Request for Payment): A feature that allows customers to easily make requests to transfer funds to other customers. This smoother process is expected to reduce difficulties in daily financial transactions.

Benefits of these innovations include:

a. Fast: More efficient transactions allowing time savings.
b. Easy: Intuitive user interface making it easy to carry out transactions.
c. Cheap: Competitive transaction fees for all payment types.
d. Safe: Latest security features to protect customer data and funds.
e. Reliable: A stable and reliable system for all financial transactions.

BI FAST performance

	2023	2022	Increase (Decrease)		
			Nominal	Percentage (%)	
Total Transactions (million)	361,86	107,07	254,78	237.95	▲
Transaction Volume (IDR-million)	975.821,26	317.768,17	658.053,08	207.09	▲

During 2023, total BI-Fast transactions increased by 237.95% with an increase in the total nominal transactions reaching 207.09% compared to the previous year, thus showing an increasing adoption and trust of customers in fast and efficient payment systems. The significant increase in BI-Fast services usage is in line with efforts to improve systems and services for customers. The strategy to increase BI-FAST transactions includes improving technological infrastructure, and increasing security features.

16. BNI Merchant Business

BNI's Merchant Business services consists of Electronic Data Capture (EDC), Quick Response Code Indonesian Standard (QRIS) and Online Merchant transactions (Acquiring Online) as part of increasing the digitalization of

financial transactions, especially retail transactions. One of BNI's strategies to develop its merchant business is acquisitions at hype locations in Indonesia, and excellent after sales service.

The BNI EDC network serves payment transactions using payment instruments in the form of cards (debit, credit and prepaid cards) and QRIS. The BNI merchant network has wide acceptance, and is a collaboration between BNI and global principals such as VISA, MasterCard, JCB, American Express (AMEX), China UnionPay, and the National Standard, called the Nusantara Payment Gateway (GPN).

In addition, BNI offers superior services such as payments via BNI QRIS using the National QR code standard. With QRIS, BNI Merchants can receive payments from the BNI Mobile Banking application or from other payment service providers (other bank applications, e-wallet applications such as Gojek, DANA, etc.). There are 2 types of QRIS payments used at BNI, namely:

a. Merchant Presented Mode (MPM), where QR customers at BNI Merchants can transact using all application providers connected to the QRIS network.
b. Customer Presented Mode (CPM), where BNI Mobile Banking customers can make QRIS transactions at all QRIS network merchants by simply scanning the QR code generated by the BNI Mobile Banking application.

To increase QRIS transactions, BNI has collaborated with strategic partners such as Government institutions (for example: Ministry of Finance and BPJS Employment), fintech, educational ecosystems, hospitals, markets, and others.

In terms of products, BNI is also innovating with new products including QRIS TUNTAS (Transfer, Withdraw and Cash Deposit), which allows users to transfer funds between QRIS users via BNI Mobile Banking, as well as make cash withdrawals and cash deposits at ATM/CRM, BNI Agen46 and Partners. In addition, to facilitate international transactions via QR, BNI will launch a QR Cross Border product to make it easier for BNI customers to carry out QRIS-based payment transactions in countries such as Thailand, Malaysia, Singapore (following countries such as Japan, Vietnam, Brunei Darussalam, India, China and South Korea).

BNI also supports merchant convenience through the BNI Merchant application that offers several superior features such as same-day merchant payments, digital merchant registration, transaction notifications in real time transaction reports, and biometric login capabilities.

As well as EDC and QRIS, BNI also has Online Acquiring products, services provided to e-commerce merchants or online merchants. Through online acquiring, customers can carry out different types of transactions such as purchasing goods and services online and other services.

QRIS Performance

	2023	2022	Kenaikan (Penurunan)		
			Nominal	Persentase (%)	
Total Transactions (million)	60,52	15,93	44,59	279.93	▲
Transaction Volume (IDR-million)	6.947,88	2.917,02	4.030,86	138.18	▲

BNI saw a rapid growth in QRIS transactions in line with the increase in digital payment transactions. Up to December 2023, QRIS transactions grew by 279.93% (yoy), and transaction volume grew by 138.18%, to reach IDR6,947.88 billion (yoy). BNI will continue to expand the network and cooperation in using QRIS through BNI Mobile Banking and QRIS merchant acceptance.

Merchant Business Performance

	2023	2022	Increase (Decrease)		
			Nominal	Percentage (%)	
Total Transactions (million)	128,1	99,5	28,6	28.7	▲
Transaction Volume (IDR-million)	80.529,4	79.261,4	1.268,0	1.6	▲

BNI recorded transaction growth of 28.7% (yoy) and Transaction Volume growth of 1.6% (yoy). This was achieved with strategic partnerships with principal networks such as VISA, MasterCard, JCB, American Express (AMEX), China UnionPay, and the National Standard called Nusantara Payment Gateway (GPN), as well as by expanding the merchant network and excellent after sales services from BNI to support improving merchant business performance .



17. Source of funds credit card in BNI Mobile Banking
    Customers can carry out BNI credit card transactions on BNI Mobile Banking using the QRIS feature & bill payment feature that provides convenience & a better customer experience in carrying out transactions and paying bills using credit card funding sources.

18. BNI DigiCS & DigiCS Lite



BNI DigiCS & DigiCS Lite are self-service machines that replace the need for Customer Service (CS) officers. With BNI DigiCS & DigiCS Lite, customers can carry out CS activities independently (self-service). The features include account opening, changing cards, unblocking debit cards, activating e-channels, resetting pins, purchasing and topping up Tapcash, and printing account movements/history.

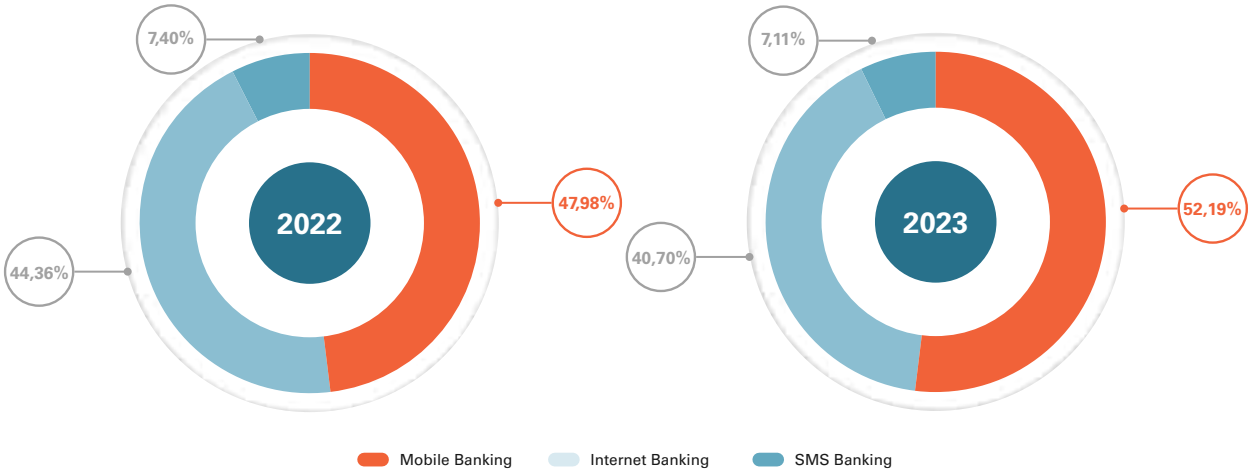
With the DigiCS & DigiCS Lite services, CS officers in branches can focus on CS advisory and sales activities. This service also reduces customer waiting time. Activities can be carried out quickly, easily and safely thanks to user friendly technology.

The Digital Banking products and services for Consumers performance can be seen below.

E-Banking Users Composition

	2023		2022		Increase (Decrease)	
	Total (users)	Composition (%)	Total (users)	Composition (%)	Nominal (users)	Percentage (%)
Mobile Banking	16,276,685	52,19	13,631,606	47,98	2,645,079	19.40 ▲
SMS Banking	12,695,477	40,70	12,602,562	44,36	92,915	0.74 ▲
Internet Banking	2,217,163	7,11	2,176,082	7,66	41,081	1.89 ▲
Total	31,189,325	100,0	28,410,250	100,0	2,779,075	9.78 ▲

Data presented based on the number of registered users in each product, does not take into account the possibility of customers registered as multi-product users.



By the end of 2023, for Digital Banking users, BNI mobile banking was the customers' first choice for transactions, showing that the programs and developments carried out by BNI are having a positive impact. This was carried out by BNI to support Government programs and the Company's internal initiatives to support economic growth in Indonesia in the digital financial sector.

Digital Banking Products and Services for Corporations

1. BNIDirect
   BNIDirect is an electronic channel provided by BNI for non-individual customers to carry out financial transaction activities from customer accounts at BNI more quickly, easily and safely. BNIDirect can be accessed via the website or mobile app, where its advantages are divided into 3 (three) functions, namely Payment Management, Collection Management, and Liquidity Management.
   a. Collection Management
      The collection process for product/service sales can run effectively and efficiently, and identification of sales results can be done quickly and accurately.
   b. Liquidity Management
      Solutions provided for non-individual customers so that company/institutional financial cash flow management can be maintained in an ideal position to meet the Company's operational needs. Through BNI Liquidity Management, customers can easily manage the Company's largest funds in BNI accounts in real time with the support of an automatic sweeping mechanism, as well as minimizing operation handling costs.
   c. Payment Management
      Management of payment transactions from BNI which makes it easy for Institutional/Company Customers to make payments in a timely and accurate manner. The need for reports on payments of these obligations can also be obtained quickly and in real time, so that customers will immediately receive a recap of the required reports.

BNI continues to adapt and develop capabilities in accordance with technology and increasingly developing customer needs. Apart from carrying out regular tech refreshments, we carried out several feature developments during 2023, including: Change Device for Mobile Token, and BNIDirect Mobile, BNIDirect Capacity Planning, Bill Payment Enhancement, and other innovations.

2. BNIDirect Overseas Branch Office (KLN)
   To support the of global business partners needs, BNI has expanded the scope of BNIDirect services with the launch of BNIDirect KLN at Overseas Branch Offices (KLN). BNIDirect KLN is designed to meet the Diaspora transactional needs who want to develop their business, business customers with branches overseas, as well as international customers who have business partnerships in Indonesia. This platform allows them to carry out transactions digitally without having to visit a physical branch office. Currently, BNIDirect KLN has been successfully launched in London and is currently in the development stage for KLN Seoul, Tokyo and New York.

3. BNIDirect Mobile
   BNIDirect Mobile is an additional channel to the website version of BNIDirect to facilitate customers making transactions via a smartphone. Currently, the BNIDirect Mobile application is available for Android and iOS based smartphones. With the flexibility to access the BNIDirect channel, customers can carry out transactions instantly and practically with high activity and mobility. Transaction activities on BNIDirect can be monitored via the web version of BNIDirect and the mobile version. Ease of access is enhanced with advanced security features, including M-PIN and SMS OTP for every transaction, making the business experience faster, easier and more secure.



1. BNIDirect Advantages

- Fast
  a. 24 hour internet access (for in-house transactions and online transfers).
- Easy
  a. User Friendly.
  b. Equipped with a transaction guide.
  c. Can make transactions anywhere.
- Reliable
  a. Secure Line with 128 bit Verisign Security Certification Socket Line (SSL).
  b. Transaction authorization using Electronic Signature, namely BNI e-Source (Hard Token) or mobile token (soft token).
  c. Equipped with company ID, User ID and password. The division of transaction authority consists of Maker, Approver and Releaser. The Matrix feature is also available to set transaction authority and transaction limits.
- BNIDirect Features Advantages
  a. Flexible menu that can be adjusted to customer needs.
  b. The number of users can be set according to needs.
  c. Authority access to features and accounts can be determined by the customer.
  d. Transaction authorization is carried out with a dynamic PIN generated by electronic signature (BNI e-Secure/mobile token).
  e. Has various types of report formats that can be downloaded for customer transactions and can be sent via email.
  f. Comes in three languages, namely Indonesian, English and Mandarin.

- BNIDirect Mobile Advantages
  a. Accessed via Android and iOS based devices.
  b. Display based on layer size.
  c. No need to carry tokens.
  d. Layered security.
  e. Auto update BNIDirect Mobile feature (no need to reinstall).
- BNIDirect Mobile Security
  a. Transaction authentication uses M-PIN and OTP sent to the User's mobile number registered with BNIDirect.
  b. Access to sensitive menus requires M-PIN.
  c. Data communication between the Device and the App server is AES 256 encrypted.
  d. Web Application Firewall (WAF) verification.
- Terms and Conditions for Becoming a BNIDirect Mobile User Customer
  a. Already registered on the web version of the BNIDirect application.
  b. New customers can use the BNIDirect/BNIDirect Mobile Registration Application by adding the BNIDirect Mobile feature and including the mobile/HP number for each user.
  c. Existing customers can use the BNIDirect/BNIDirect Mobile Maintenance Application to add BNIDirect Mobile features and mobile/HP number for each user.

BNIDirect Performance

	2023*	2022	Increase (Decrease)	
			Nominal	Percentage (%)
Transaction Volume (IDR trillion)	5,720	4,126	1,594	38.6 ▲
Number of users (based on CIF)	147,110	100,170	46,940	46.9 ▲

*)The 2023 figures use the latest segmentation figures

As of December 2023, the number of BNIDirect users increased to 46.9%, or 46,940 compared to the previous year. Due to the increase in the number of BNIDirect users, the BNIDirect transaction volume increased to IDR5,720 trillion in 2023, or 38.6% compared to the previous year

4. Financial Supply Chain Management (FSCM)
   Supply Chain Financing is a business solution in a chain from upstream to downstream tailored to the needs of Corporate Customers. Through the BNI Financial Supply Chain Management (BNI FSCM) platform, customers get transparency in monitoring document flow and money flow from three parties (BNI, Corporations and Corporate Partners), real-time information, easier and more flexible disbursement and implementation, and makes it easier for customers for paperless and secure reconciliation of invoices.

BNI FSCM services are divided into 3 (three) solutions, namely Supplier Financing, Distributor Financing, and Receivable Financing.

a. Supplier Financing
   Supplier Financing is a facility for taking over Corporate Partner (Supplier) receivables for Corporate customers before the due date to be paid in a shorter time. Supplier Financing services are provided for companies that wish to increase business growth and speed up their production cash cycle process by providing bailouts for bill payments that have been accepted by Corporate customers.
b. Financing Distributors
   Distributor Financing is a financing facility for corporate customer bills to corporate partners (distributors) on the due date and provides an extension for repayment of bills from corporate partners to BNI. Financing distributor services are

provided to companies wishing to increase business growth, and to regulate their cash cycle production process through the payment of corporate customer bills. In this case the corporate partners can set bill repayments according to their cash flow capabilities.

c. Receivable Financing
Receivable Financing is a facility in the form of taking over corporate customers' bills to corporate partners (distributors) to be paid before the bill is due. Receivable Financing services are provided for Corporate customers who want to increase business growth and speed up the production cash cycle process by providing financing for Corporate customers' bills to finance the collection of their receivables. BNI provides bailouts for corporate receivables to be paid faster.



More info: https://bnifscm.bni.co.id
Financial Supply Chain Management (FSCM) Performance

Financial Supply Chain Management (FSCM) Performance

	2023	2022	Increase (Decrease)		
			Nominal	Percentage (%)	
Number of Transactions (thousand)	148,532	136,564	11,968	8,8%	▲
Transaction Volume (IDR-trillion)	26,9	23,2	3,7	15,9%	▲

The Item growth and SCF distribution volume through the FSCM platform increased by 8.8% and 15.9% respectively, with 148,532 distributions and IDR26.9 trillion, compared to 136,564 distributions and IDR23.2 trillion the previous year. This increase was due to BNI's strategy of optimizing the strategy to increase customer transactions through the BNI customer value chain ecosystem.

5. E-Bank Guarantee
Together with technological advances, BNI presents Online Bank Guarantee (BNI e-Bank Guarantee and m-BG Checking) as a solution that makes it easy for customers to submit, monitor and check bank guarantees online, with the following features:
   a. e-Application (Online Submission):
   Submitting a bank guarantee issuance online by tiered approval.
   b. e-Tracking (Online Monitoring):
   Monitoring the status of bank guarantee issuance.
   c. e-Reporting (Online Report):
   Reeport of Bank guarantees that has been issued (as the applicant) and accepted (as the beneficiary).
   d. e-Checking (Online Checking):
   Checking the validity of the bank guarantee documents that have been issued (as the applicant) and/or received by beneficiary.

e. e-Plafond Monitoring (Ceiling Monitoring):
   Monitoring bank guarantee ceilings (maximum, usage and remaining ceiling).
f. e-Amend (Submitting Changes):
   Requesting changes to bank guarantees online.
g. e-Revision (Online Revision):
   Revising bank guarantees online.
h. BNI m-BG Checking (Mobile Validation):
   Validating bank guarantee documents via mobile application by scanning the QR Code on the bank guarantee.

These features enable customers to access and manage their bank guarantees efficiently through online platforms provided by BNI.



Bank Guarantee Performance

	2023	2022	Increase (Decrease)	
			Nominal	Percentage (%)
Transaction Volume (IDR-billion)	10,078	8,421	1,657	19.7% ▲

The Bank Guarantee transactions growth and volume through the GB Online platform shows an increase of IDR1,657 billion, or 19.7% (YoY) growth in 2023. This was due to BNI's strategy to accommodate customers' needs for transactions seamlessly and practically. via digital channel platforms.

6. API Corporate Banking
   BNI API is a digital payment solution that can be integrated directly with systems and/or applications built independently by customers. BNI has also implemented the National Payment API Standard (SNAP API) which is an Open API standardization from Bank Indonesia. BNI has also received approval for the implementation of SNAP on Virtual Account and Transfer (Intrabank) services. Up to the end of 2023, BNI API Corporate Banking provided a total of 280 API services to customers.



Selengkapnya: https://digitalservices.bni.co.id

7. BNI DPLK Sure





BNI DPLK SURE is an application to support the BNI DPLK business, and provides convenience and solutions for managing retirement planning for BNI DPLK customers. The BNI DPLK SURE services consist of account opening, deposits, claims, balance information, and fund management according to the investment package chosen by the customer. BNI DPLK SURE is also connected to BNI Mobile Banking, BNI ATM, and BNI Direct so that customers can make transactions anytime and anywhere. The BNI DPLK Investment Package consists of various products, including Deposits, Bonds, Mutual Funds, Sharia Mutual Funds, and others.

As well as the main services for customers, there are other modules in DPLK SURE, such as reconciliation, integration, daily accrual modules, reporting modules to regulators and operational monitoring, which strengthen the reliability of DPLK SURE, while still meeting the requirements of regulators.

DPLK BNI has become a market leader in the pension fund management industry in Indonesia since 2001. As of December 31, 2023, DPLK BNI's AUM (Asset Under Management) reached IDR28.62 trillion for a total of more than 900 thousand corporate and individual customers.

8. Trade Finance Overseas
   One of BNI's flagship businesses which is currently still being developed is Trade Finance to support BNI's mission, namely Strengthening International Services to Support the Needs of Global Business Partners. To achieve this, BNI continues to improve the performance of its Trade Finance application. To adopt the SWIFT Changes in 2023, which impacted trade transaction processing, in 2023 BNI upgraded the Trade Finance (TiPlus) application in overseas branches (KCLN) Singapore and Hong Kong. The SWIFT format update was also one of BNI's efforts to fulfill compliance aspects with the latest regulations.

Contribution of Digital Banking to BNI's Financial Performance

The variety of digital banking products and services developed by BNI not only strengthens BNI's image as one of the largest banks in Indonesia, but also has a positive impact on BNI's overall financial performance. In the form of increasing the Current Account Saving Account (CASA) and obtaining Fee Based Income.

BNI's total CASA in December 2023 reached IDR577.5 trillion, growing 3.6% compared to last year. This growth was also supported by BNI's success in increasing digital capabilities which were able to increase customer engagement and transaction experience.

The following is the contribution of digital banking products and services developed by BNI to achieving Fee Based Income:

	2023		2022		Increase (Decrease)		
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Percentage (%)	
ATM & e-channel	1,297	72.2	1,495	81.3	(198)	(13.2)	▼
Payment Point Online Banking (PPOB) & Bill Payment	486	27.8	343	18.7	143	41.7	▲
Total	**1,783**	**100.0**	**1,838**	**100.0**	**(55)**	**(3.0)**	▼

Total Fee Based Income from digital services reached IDR1.8 trillion. Fees from ATMs & e-channels decreased in 2023, influenced by the implementation of the national payment system (BI Fast) which has lower transaction rates. Currently, more than 90% of interbank transfer transactions carried out by BNI customers have been carried out via BI Fast. This is a form of BNI's support for the government's program in integrating the national payment system. Meanwhile, Fees from PPOB & Bill Payment increased by 41.7% compared to last year. It indicates the success of BNI's strategy in increasing digital transactions by customers so that BNI digital services, especially Mobile Banking in the Retail Segment and BNIDirect in the Business Banking Segment, have also been used for transactions other than sending money.

Comprehensive Financial Overview

PRESENTATION AND COMPLIANCE WITH ACCOUNTING STANDARDS APPLICABLE IN INDONESIA

The presentation of financial review information is taken from the Consolidated Financial Report of PT Bank Negara Inodnesia (Persero) Tbk. and Subsidiaries prepared by Bank management in accordance with Financial Accounting Standards in Indonesia which the Consolidated Financial Statements as of the dates and for the years ending December 31, 2023, 2022 and 2021 have been audited by KAP Tanudiredja, Wibisana, Rintis & Rekan (a member firm of the PricewaterhouseCoopers network) with the partner in charge being Drs. M. Jusuf Wibisana, M.Ec,. CPA, independent auditor with public accounting practice license No. AP.0222, based on Audit Standards established by the Indonesian Institute of Public Accountants, with opinions without modification, as stated in their respective reports dated January 25, 2024 and January 20, 2023.

Presentation of values for the accounts described in this report represent the net amount after deducting allowance for impairment losses unless otherwise stated.

FINANCIAL PERFORMANCE ANALYSIS

STATEMENT OF CONSOLIDATED FINANCIAL POSITION

Laporan Posisi Keuangan Konsolidasian

"The Financial Position provides a glimpse of the strength of BNI's assets, banking business and capital. "In 2023, BNI's total assets stood at IDR1,087 Trillion Meanwhile, BNI's liabilities and equity comprised 85.8% Liabilities and 14.2%."

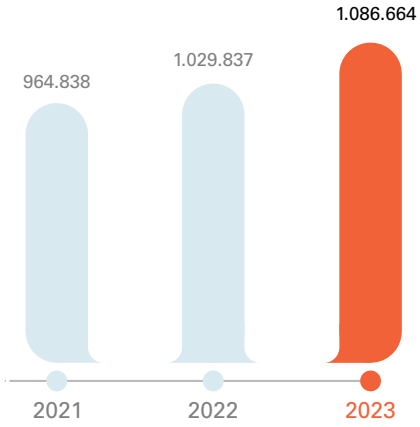
Account	2023 (IDR-billion)	2022 (IDR-billion)	2021 (IDR-billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR-billion)	Percentage (%)	Nominal (IDR-billion)	Percentage (%)
Assets	1.086.664	1.029.837	964.838	56.827	5,5 ▲	64.999	6,7 ▲
Liabilities	931.931	889.639	838.318	42.292	4,8 ▲	51.321	6,1 ▲
Equity	154.733	140.198	126.520	14.535	10,4 ▲	13.678	10,8 ▲

The following describes the performance of BNI's Assets, Liabilities and Equity.

ASSETS

"BNI's total assets grew 5.5% to reach more than IDR1,000 trillion with a significant loan growth of 7.6% due to well-maintained asset quality management."

Total Assets
(IDR-billion)



Account	2023 (IDR-billion)	2022 (IDR-billion)	2021 (IDR-billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR-billion)	Percentage (%)	Nominal (IDR-billion)	Percentage (%)
Cash	11,207	13,448	13,684	(2,241)	(16,7) ▼	(236)	(1.7) ▼
Current Accounts with Bank Indonesia	65,256	82,922	48,682	(17,666)	(21,3) ▼	34,240	70.3 ▲
Current Accounts with other banks - Net	35,023	15,922	19,570	19,101	120,0 ▲	(3,648)	(18.6) ▼
Placements with Other Banks and Bank Indonesia - Net	43,794	51,569	92,290	(7,775)	(15,1) ▼	(40,721)	(44.1) ▼
Marketable Securities - Net	37,165	28,556	25,803	8,609	30,1 ▲	2,753	10.7 ▲
Securities Purchased under Agreements to Resell - Net	13,951	16,631	22,011	(2,680)	(16,1) ▼	(5,380)	(24.4) ▼
Bills and Other Receivables - Net	18,999	20,729	19,563	(1,730)	(8,3) ▼	1,166	6.0 ▲
Acceptance Receivables - Net	17,091	18,912	20,543	(1,821)	(9,6) ▼	(1,631)	(7.9) ▼
Derivative Receivables- Net	996	685	494	311	45,4 ▲	191	38.7 ▲
Loans disbursed	695,085	646,188	582,436	48,897	7,6 ▲	63,752	10.9 ▲
CKPN Loans disbursed	(47,158)	(50,334)	(50,295)	3,176	(6,3) ▼	(39)	0.1 ▲
Government Bonds - Net	127,099	121,291	111,429	5,808	4,8 ▲	9,862	8.9 ▲
Prepaid Taxes	643	644	1,051	(1)	(0,2) ▼	(407)	(38.7) ▼
Prepaid Expenses	2,743	3,244	3,096	(501)	(15,4) ▼	148	4.8 ▲
Investments in Associates	11,284	10,049	8,688	1,235	12,3 ▲	1,361	15.7 ▲
Equity Investments - Net	564	609	830	(45)	(7,4) ▼	(221)	(26.6) ▼
Other Assets- Net	16,972	13,856	11,850	3,116	22,5 ▲	2,006	16.9 ▲
Fixed Assets - Net	27,765	26,549	26,883	1,216	4,6 ▲	(334)	(1.2) ▼
Intangible assets	744	753	-	(9)	(1,2) ▼	753	100.0 ▲
Deferred Tax Assets - Net	7,441	7,614	6,230	(173)	(2,3) ▼	1,384	22.2 ▲
Total Assets	**1,086,664**	**1,029,837**	**964,838**	**56,827**	**5,5 ▲**	**64,999**	**6.7 ▲**

BNI assets in 2023 grew by IDR56.8 trillion, or 5.5% compared to Total Assets in 2022 of IDR1.030 trillion, increasing to IDR1.087 trillion in 2023. The growth in assets mainly came from support from the growth in Loans, with the Loans Account registering the largest contribution to total assets, reaching 64.0% in 2023 compared to 62.7% the previous year, reflecting BNI's main business as a loan distributor. In addition, other productive assets in the form of Government Bonds was the second largest contributor, with 11.7% of BNI's Total Assets, an increase of 4.8% from IDR121.3 trillion in 2022 to IDR127.1 trillion in 2023. Current accounts with other banks, had the largest contribution of 3.01%, and also experienced a significant increase of 120% from IDR15.9 trillion in 2022 to IDR35.0 trillion in 2023.

Cash

In 2023, BNI recorded cash of IDR11.2 trillion, a decrease of 16.7% compared to the previous year's position of IDR13.4 trillion. There was a decrease in cash in Rupiah of 18.1% to reach IDR10.4 trillion in 2023. Cash in foreign currencies increased, and was dominated by USD. The portion of cash denominated in Rupiah remains dominant at 92.7% of BNI's total cash.

Current accounts with Bank Indonesia

BNI and its Subsidiaries are required to keep Minimum Statutory Reserves (MSR) in Rupiah for their activities as commercial and sharia bank, as well as MSR in foreign currency for their activities when conducting foreign currency transactions.

Account	2023		2022		2021		Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Percentage (%)	Nominal (IDR-billion)	Percentage (%)
Rupiah	57,795	88.6	76,037	91.7	42,949	88.2	(18,242)	(24.0) ▼	33,088	77.0 ▲
US Dollar	7,461	11.4	6,885	8.3	5,733	11.8	576	8.4 ▲	1,152	20.1 ▲
Total	**65,256**	**100.0**	**82,922**	**100.0**	**48,682**	**100.0**	**(17,666)**	**(21.3) ▼**	**34,240**	**70.3 ▲**

In 2023, BNI's Current Accounts with Bank Indonesia (BI) were to IDR65.3 trillion, a decrease of 21.3% compared to IDR82.9 trillion the previous year. This account acounted for 6.0% in 2023, down from the previous year's 8.1%. BNI's MSR is in accordance with Bank Indonesia Regulation (PBI) No. 24/4/PBI/2022 dated March 1, 2022 concerning Minimum Statutory Reserves for Commercial Banks in Rupiah and Foreign Currency for Conventional Commercial Banks, and the Members of the Board of Governors Regulation (PADG) No. 24/8/PADG/2022 dated June 30, 2022.

Minimum Statutory Reserves (MSR)	2023 (%)	2022 (%)	2021 (%)
MSR - Rupiah	9.5	11.9	7. 7
MSR – Foreign Currencies	4.0	4.0	4.0

BNI's primary GWM ratio for Rupiah was 9.5% as of December 31, 2023, and 11.9% as of December 31, 2022, while for foreign currency they were 4.0% and 4.0% respectively.

Current Accounts with Other Banks

Account	2023		2022		2021		Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Percentage (%)	Nominal (IDR-billion)	Percentage (%)
Rupiah	602	1.7	385	2.4	472	2.4	217	56.4 ▲	(87)	(18.4) ▲
Foreign Currency	34,421	98.3	15,537	97.6	19,098	97.6	18,884	121.5 ▲	(3,561)	(18.6) ▲
Allowance for impairment losses	-	-	-	-	-	-	-	- -	-	- -
Total - net	**35,023**	**100.0**	**15,922**	**100.0**	**19,570**	**100.0**	**19,101**	**120.0 ▲**	**(3,648)**	**(18.6) ▲**

BNI's current accounts with other banks were IDR35.0 trillion. an increase of 120.0% in 2023 compared to IDR15.9 trillion the previous year. This increase was due to an increase in current accounts with other banks in foreign currency (forex) that reached IDR18.9 trillion (gross), an increase of 121.5% compared to IDR15.5 trillion the previous year due to transactions with counterparty banks. The contribution of this account to total assets was 3.2% in 2023, a increase down compared to the previous year's 1.5%

Placements with Other Banks and Bank Indonesia

Account	2023		2022		2021		Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Percentage (%)	Nominal (IDR-billion)	Percentage (%)
Deposit Facility	39,429	90.0	49,389	95.8	90,320	97.9	(9,960)	(20.2) ▼	(40,931)	(45.3) ▼
Call money	1,364	3.1	911	1.8	714	0.8	453	49.7 ▲	197	27.6 ▲
Time Deposits	2,963	6.8	1,269	2.5	1,207	1.3	1,694	133.5 ▲	62	5.1 ▲
Negotiable Certificate Deposits	38	0.1	-	-	49	0.1	38	100.0 ▲	(49)	(100.0) ▼
Allowance for impairment losses	-	-	-	-	-	-	-	- -	-	- -
Total - net	**43,794**	**100.0**	**51,569**	**100.0**	**92,290**	**100.0**	**(7,775)**	**(15.1) ▼**	**(40,721)**	**(44.1) ▼**

Placements with other banks and Bank Indonesia were recorded at IDR43.8 trillion or a decrease of 15.1% from 2022. This is an effort to increase income from productive assets that have higher yields. The annual interest rate for this account in Rupiah is 0.0-7.3% and 0.0-6.0% respectively, while for foreign currency (USD) it is 0.0%-5.7% and 0.0 - 4.7% for 2023 and 2022.

Securities

addition to earning interest income from investing in these securities, BNI also earns non-interest income from sales transactions and mark to market for these securities. As of December 31, 2023, the Bank recorded total securities of IDR37.2 trillion, an increase of 30.1% compared to the previous year's achievement of IDR28.6 trillion. The composition of securities owned by BNI is as follows:

Securities	2023		2022		2021		Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Percentage (%)	Nominal (IDR-billion)	Percentage (%)
Mutual funds	24,199	64.7	19,350	67.2	15,896	61.0	4,849	25.1 ▲	3,454	21.7 ▲
Bonds	7,348	19.6	7,021	24.4	8,520	32.7	327	4.7 ▲	(1,499)	(17.6) ▼
Obligasi Subordinasi	607	1.6	604	2.1	608	2.3	3	0.5 ▲	(4)	(0.7) ▼
Bank Indonesia Certificates	-	-	78	0.3	128	0.5	(78)	(100.0) ▼	(50)	(39.1) ▼
Bank Indonesia Rupiah Certificates (SRBI)	3,700	9.9	-	-	-	-	-	100.0 ▲	-	- -
Bank Indonesia Foreign Currency Certificates (SVBI)	76	0.2	-	-	-	-	-	100.0 ▲	-	- -
Asset Backed Securities	-	-	--	-	72	0.3	-	- -	(72)	(100.0) ▼
Other Securities	1,478	4.0	1,750	6.0	829	3.2	(272)	(15.5) ▼	921	111.1 ▲
Allowance for impairment losses	(243)		(247)		(250)		4	(1.6) ▼	3	(1.2) ▼
Total - net	37,165	100.0	28,556	100.0	25,803	100.0	8,609	30.1 ▲	2,753	10.7 ▲

Securities	2023		2022		2021		Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Percentage (%)	Nominal (IDR-billion)	Percentage (%)
Fair Value Through Profit and Loss Report										
Mutual funds	4,745	12.7	5,425	18.8	8,714	33.4	(680)	(12..5) ▼	(3,289)	(37.7) ▼
Bank Indonesia Rupiah Certificates (SRBI)	2,549	6.8	-	-	-	-	2,549	100.0 ▲	-	-
Bank Indonesia Foreign Currency Certificates (SVBI)	76	0.2	-	-	-	-	76	100.0 ▲	-	-
Bonds	642	1.7	3	-	23	0.1	639	21.300.0 ▲	(20)	(87.0) ▼
Subordinated Bonds	269	0.7	6	-	6	-	263	4.383.0 ▲	-	-
Other Securities	1	0.0	1,742	6.0	829	3.2	(1,741)	(99.9) ▼	913	110.1 ▲
Total Fair Value Through Profit and Loss Statement	8,282	22.1	7,176	24.9	9,572	36.7	1,106	15.4	(2,396)	(25.0) ▼
Fair Value Through Other Comprehensive Income										
SBI	-	-	78	0.3	128	0.5	(78)	(100.0) ▼	(50)	(39.1) ▼
Mutual funds	19,454	52.0	13,926	48.3	7,182	27.6	5,528	39.7 ▲	6,744	93.9 ▲
Other bonds	6,101	16.3	6,303	21.9	8,241	31.6	(202)	(3.2) ▼	(1,938)	(23.5) ▼

Securities	2023		2022		2021		Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Percentage (%)	Nominal (IDR-billion)	Percentage (%)
Subordinated Bonds	338	0.9	597	2.1	602	2.3	(259)	(43.4) ▼	(5)	(0.8) ▼
Bank Indonesia Rupiah Certificates (SRBI)	1,151	3.1	-	-	-	-	1,151	100.0 ▲	-	-
Other Securities	1,477	3.9	-	-	-	-	1,477	100.0 ▲	-	-
Asset Backed Securities	-	-	-	-	72	0.3	-	-	(72)	(100.0) ▼
Total Fair Value Through Other Comprehensive Income	**28,521**	**76.2**	**20,904**	**72.6**	**16,225**	**62.3**	**7,617**	**36.4** ▲	**4,679**	**28.8** ▲
Amortized Acquisition Cost										
Other bonds	605	1.6	716	2.5	256	1.0	(111)	(15.5) ▼	460	179.7 ▲
Other Securities	-	-	7	-	-	-	(7)	(100.0) ▼	7	100.0 ▲
Total amortized Acquisition Cost	**605**	**1.6**	**723**	**2.5**	**256**	**1.0**	**(118)**	**(16.5)** ▼	**467**	**182.4** ▲
Allowance for Impairment Losses	(243)		(247)		(250)		4	(0.6) ▼	3	(1.2) ▼
Total - net	**37,165**	**100.0**	**28,556**	**100.0**	**25,803**	**100.0**	**8,609**	**30.1** ▲	**2,753**	**10.7** ▲

The growth in securities owned by BNI in 2023 was 30.1%, or IDR8.6 trillion. This increase was mainly contributed by an increase in securities with mutual fund instruments classified as fair value through other comprehensive income namely IDR4.9 trillion. In 2023, BNI also placed funds in two new instruments issued by Bank Indonesia in 2023, namely Bank Indonesia Rupiah Securities (SRBI) and Bank Indonesia Foreign Currency Securities (SVBI) resulting in a total portfolio of IDR3.8 trillion.

Securities Based on Issuer	2023		2022		2021		Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Percentage (%)	Nominal (IDR-billion)	Percentage (%)
Corporate	30,646	81.9	25,352	88.0	21,827	83.8	5,294	20.9 ▲	3,525	16.1 ▲
Banks	2,986	8.0	3,373	11.7	4,098	15.7	(387)	(11.5) ▼	(725)	(17.7) ▼
Bank Indonesia	3,776	10.1	78	0.3	128	0.5	3,698	4.741.0 ▲	(50)	(39.1) ▼
Sub Total	37,408	100.0	28,803	100.0	26,053	100.0	8,605	29.9 ▲	2,750	10.6 ▲
Allowance for Impairment Losses	(243)		(247)		(250)		4	(1.6) ▼	3	(1.2) ▼
Total - net	**37,165**		**28,556**		**25,803**		**8,609**	**30.1** ▲	**2,753**	**10.7** ▲

Looking at the composition of the issuers of these securities, securities issued by corporations had the largest portion, reaching 81.9%, or IDR30.6 trillion in 2023. This was an increase compared to the previous year where the total securities reached IDR25.4 trillion (gross).

Securities Collectability	2023		2022		2021		Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Persentase (%)	Nominal (IDR-billion)	Persentase (%)
Current	36,874	98.6	28,269	98.1	25,483	97.8	8,605	30.4 ▲	2,786	10.9 ▲
Doubtful	291	0.8	287	1.0	320	1.2	4	1.4 ▲	(33)	(10.3) ▼
Macet	243	0.6	247	0.9	250	1.0	(4)	(1.6) ▼	(3)	(1.2) ▼
SubTotal	37,408	100.0	28,803	100.0	26,053	100.0	8,605	29.9 ▲	2,750	10.6 ▲
Reserve for impairment losses	(243)		(247)		(250)		4	(1.6) ▼	3	(1.2) ▼
Total	37,165	100.0	28,556	100.0	25,803	100.0	8,609	30.1 ▲	2,753	10.7 ▲

Viewed from a collectability perspective, BNI's securities were in the current category with portions of 98.6% and 98.1% respectively for the period ending December 31, 2023 and 2022. Management assesses that the amount of allowance for impairment losses on securities owned by the Bank is adequate.

Securities Purchased under Agreements to Resell

Until December 31, 2023, Securities Purchased under Agreements to Resell amounted to IDR13.9 trillion with the current classification decreasing by 16.11% compared to IDR16.6 trillion last year. The biggest decline was with Bank Indonesia counterparties where the decline in Reverse Repo amounted to IDR2.6 trillion. The contractual interest rate for securities purchased under agreements to resell was 6.0%-6.7% and 5.0%-6.4%.

Export Bills and Other Receivables

BNI's export bills and other receivables amounted to IDR19 trillion, a decrease of 8.3% in 2023. This decrease was mainly due to a decrease in Export Bills in rupiah currency of IDR1.9 trillion, or 13.22% , where total export money order transactions in 2023 reached IDR12.7 trillion, from IDR14.6 trillion in the previous year. Export bills and other receivables denominated in Rupiah made up a dominant portion in the BNI export bills and other receivables composition with portions of 65.9% and 70.0% respectively for 2023 and 2022. Export bills and other receivables are in the form of Domestic Documentary Certificates (SKBDN, export bills, open account financing and supply chain financing.

Acceptance Receivables

Based on the beneficiary, BNI acceptance receivables are divided into non-bank and bank debtors. BNI's acceptance receivables reached IDR17.1 trillion in 2023, a decrease of 9.6% compared to IDR18.9 trillion the previous period. This decrease was mainly due to a decrease in acceptance receivables from customers in rupiah from non-bank debtors of IDR17.3 trillion (gross) in 2023 compared to IDR19.7 trillion (gross) the previous year. Based on Bank Indonesia collectibility, all Acceptance Receivables are classified as current with a provision for impairment losses that has been established in accordance with applicable regulations. Management believes that the amount of allowance for impairment losses established is adequate.

Derivative Receivables

When conducting business, BNI transacts in derivative financial instruments such as foreign currency futures contracts, foreign currency swaps, interest rats swaps and spot transactions for financing, trading and hedging. The instruments used by BNI are classified based on the type of risk related to exchange rates, interest rates or both. Based on the exchange rate, derivative receivables are in the form of buy/sell forward contracts, sell/buy foreign currency swaps, sell/buy foreign currency spots, and buy/sell foreign currency options. Interest rate related instruments are swaps on interest rates while instruments related to exchange rates and interest rates are foreign currency swaps and USD interest rates.

Cumulatively. BNI derivative receivables amounted to IDR1 trillion in 2023, an increase of 45.4% from the previous year's IDR0.69 trillion. Of the total derivative receivables foreign currency swap instruments in US Dollars recorded the largest nominal value of IDR1.3 billion in 2023 from IDR2.1 billion the previous year. All derivative receivables as of December 31, 2023 were classified as current.

Loans Disbursed

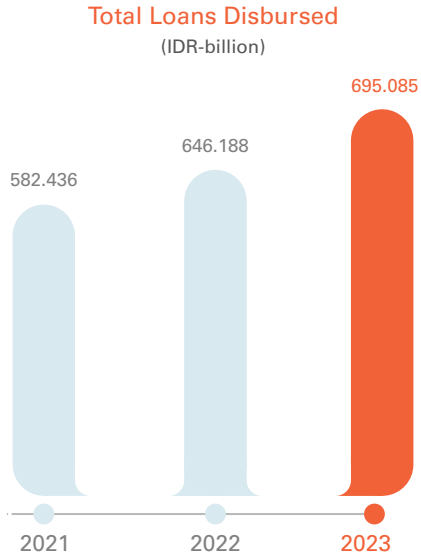
Loans disbursed are BNI's main business with a contribution of 64.0% to total assets in 2023 and 62.7% in 2022.

Based on the type of credit, BNI provides loans in the form of working capital loans, investment loans, consumer loans, syndicated loans, employee loans and government program loans.

Loans disbursed by BNI reached IDR695.1 trillion or grew by 7.6% compared to last year. The growth in loans provided was driven by Syndicated Loans, which experienced an increase of 103% or IDR49.5 trillion, where the current position was IDR97.6 trillion and the position in 2022 was

IDR48.1 trillion. BNI loans are provided in Rupiah and foreign currency. Loans in Rupiah still has the largest portion, namely 80.9% (2023) and 80.1% (2022). Meanwhile, loans in foreign currency is dominated by US dollars with a contribution of 19.1% and 19.9% to total loans in 2023 and 2022.

The basic credit interest rate (prime lending rate) as of December 31 2023 was 8.1% for the corporate segment, 8.3% for the retail segment and 7.4% for home ownership consumer credit (KPR) and 8.8% for consumer credit apart from KPR.



Working capital loans make up the largest portion of BNI's loan portfolio (gross) at 50.8% and 54.3% in 2023 and 2022. Cumulatively. the loan portfolio is well diversified with contributions from other types with a relatively large portion being investment loans (16.9%); consumer loans (17.7%): and syndicated loans (14.0%) in 2023.The composition of loans based on loans type is as follows:

Loans by Type	2023		2022		2021		Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Percentage (%)	Nominal (IDR-billion)	Percentage (%)
Working capital	352,886	50.8	350,624	54.3	311,419	53.5	2,262	0.65 ▲	39,205	12.6 ▲
Investment	117,616	16.9	133,840	20.7	131,886	22.6	(16,224)	(12.1) ▼	1,954	1.5 ▲
Consumer	123,317	17.7	109,424	16.9	95,335	16.4	13,893	12.7 ▲	14,089	14.8 ▲
Employee	3,635	14.0	4,151	0.6	3,928	0.7	(516)	12.4 ▲	223	5.7 ▲
Syndicated	97,600	0.5	48,079	7.4	39,741	6.8	49,521	103.0 ▲	8,338	21.0 ▲
Government Programs	31	0.0	70	0.0	127	0.0	(39)	(55.71) ▼	(57)	(44.9) ▼
Total - Gross	695,085	100.0	646,188	100.0	582,436	100.0	48,897	7.57 ▲	63,752	10.9 ▲
Allowance for Impairment Losses	(47,158)		(50,334)		(50,295)		3,176	(6.31) ▼	(39)	0.1 ▲
Total - net	**647,927**		**595,854**		**532,141**		**52,073**	**8,74 ▲**	**63,713**	**12,0 ▲**

Regarding syndicated loans, BNI's participation in syndicated loans with other banks amounted to IDR97.6 trillion and IDR48.1 trillion as of December 31, 2023 and 2022, respectively. Syndicated loans are loans provided to debtors based on joint financing agreements with other banks. The percentage of BNI's share in syndicated loans, where BNI acts as syndication leader, is 5.04%-100.00% in 2023 and 5.04% - 83.30% in 2023.

Employee loans are loans given to BNI employees with an interest rate of 3%-5% per year. intended for home purchases and other purposes with a shelf life ranging from 1 year to 20 years. Loan principal and interest payments are paid through monthly salary deductions. The Government Credit Program consists of Food Security Credit (KKP Two Steps Loan (TSL), Cattle Breeding Business Credit (KUPS), and Plantation Revitalization which can be partially and/or fully funded by the Government.

Loans by Segment	2023		2022		2021		Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Percentage (%)	Nominal (IDR-billion)	Percentage (%)
Corporate	310,392	44.7	255,639	39.6	229,028	39.3	54,753	21.4 ▲	27,817	12.1 ▲
Rupiah	245,881	35.4	207,969	32.2	184,837	31.7	37,912	18.2 ▲	21,462	11.6 ▲
Foreign currency	64,511	9.3	47,670	7.4	44,191	7.6	16,841	35.3 ▲	6,355	14.4 ▲
Middle	109,625	15.8	112,462	17.4	99,132	17.0	(2,837)	(2.5) ▼	7,182	7.2 ▲
Rupiah	98,318	14.1	99,092	15.3	88,559	15.2	(774)	(0.8) ▼	7,261	8.2 ▲
Foreign currency	11,307	1.6	13,370	2.1	10,573	1.8	(2,063)	(15.4) ▼	(79)	(0.7) ▼
Small	84,927	12.2	97,210	15.0	95,752	16.4	(12,283)	(12.6) ▼	5,887	6.1 ▲
Rupiah	84,895	12.2	97,115	15.0	95,634	16.4	(12,220)	(12.6) ▼	5,910	6.2 ▲
Foreign currency	32	0.0	95	0.0	118	0.0	(63)	(66.0) ▼	(23)	(19.5) ▼
Consumer	124,487	17.9	109,602	17.0	98,991	17.0	14,885	13.6 ▲	11,124	11.2 ▲
Rupiah	124,464	17.9	109,577	17.0	98,960	17.0	14,886	13.6 ▲	11,130	11.2 ▲
Foreign currency	24	0.0	25	0.0	31	0.0	(1)	(4.7) ▼	(6)	(19.4) ▼
International	56,611	8.1	67,405	10.4	58,446	10.0	(10,795)	(16.0) ▼	8,959	15.3 ▲
Rupiah	-	-	-	-	-	-	-	- -	-	- -
Foreign currency	56,611	8.1	67,405	10.4	58,446	10.0	(10,795)	(16.0) ▼	8,959	15.3 ▲
Subsidiaries	9,043	1.3	3,870	0.6	1,087	0.2	5,172	133.6 ▲	2,783	256.0 ▲
Rupiah	9,033	1.3	3,834	0.6	1,087	0.2	5,199	135.6 ▲	2,747	252.7 ▲
Foreign currency	10	0.0	37	0.0	-	-	(27)	(73.1) ▼	36	100.0 ▲
Total Loans	**695,085**	**100.0**	**646,188**	**100.0**	**582,436**	**100.0**	**48,896**	**7.6 ▲**	**63,752**	**10.9 ▲**
Total Rupiah	**562,591**	**80.9**	**517,587**	**80.1**	**469,077**	**80.5**	**45,003**	**8.7 ▲**	**48,510**	**10.3 ▲**
Total Foreign currency	**132,494**	**19.1**	**128,601**	**19.9**	**113,359**	**19.5**	**3,893**	**3.0 ▲**	**15,242**	**13.4 ▲**

Loans by Economic Sector	2023		2022		2021		Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Persentase (%)	Nominal (IDR-billion)	Persentase (%)
Trade, restaurants and hotels	130,427	18.8	109,753	17.0	101,676	17.5	20,674	18.8 ▲	8,077	7.9 ▲
Industry	137,662	19.8	133,896	20.7	121,997	20.9	3,766	2.8 ▲	11,899	9.8 ▲

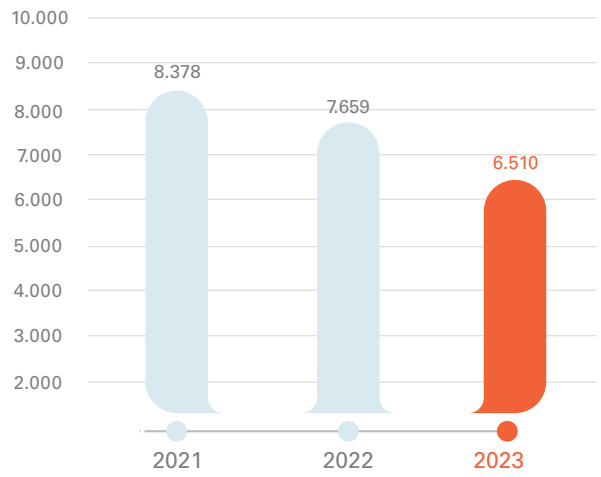
Loans by Economic Sector	2023		2022		2021		Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Persentase (%)	Nominal (IDR-billion)	Persentase (%)
Agriculture	56,438	8.1	57,131	8.8	59,430	10.2	(693)	(1.2) ▼	(2,299)	(3.9) ▼
Business services	47,189	6.8	47,153	7.3	42,959	7. 4	36	0.1 ▲	4,194	9.8 ▲
Construction	54,444	7.8	55,865	8.6	55,210	9.5	(1,421)	(2.5) ▼	655	1.2 ▲
Transport, warehousing and communication	49,271	7.1	44,962	7.0	43,010	7.4	4,309	9.6 ▲	1,952	4.5 ▲
Electricity, gas and water	21,541	3.1	22,073	3.4	20,301	3.5	(532)	(2.4) ▼	1,772	8.7 ▲
Social services	14,431	2.1	23,240	3.6	20,925	3.6	(8,809)	(37.9) ▼	2,315	11.1 ▲
Mining	48,943	7.0	39,063	6.0	15,685	2.7	9,880	25.3 ▲	23,378	149.0 ▲
Others	134,739	19.4	113,052	17.5	101,243	1 7.4	21,687	19.2 ▲	11,809	11.7 ▲
Sub Total	695,085	100.0	646,188	100.0	582,436	100.0	48,897	7.6 ▲	63,752	10.9 ▲
Allowance for impairment losses	(47,158)		(50,334)		(50,295)		3,176	(6.3) ▼	(39)	0.1 ▲
Total - net	647,927		595,854		532,141		52,073	8.7 ▲	63,713	12.0 ▲

When viewed from the economic sector, loans disbursed by BNI are well diversified so that they are not exposed to the risk of loan concentration in certain economic sectors. The three economic sectors that have the highest contribution to loans provided in 2023 are industrial or manufacturing sector with a share of 19.8%; trade, restaurants and hotels (18.8%); and agriculture (8.1%). In the previous year, the portion of credit distribution for the three sectors remained relatively unchanged at respectively 20.7%,; 17.0%; and 8.8%.

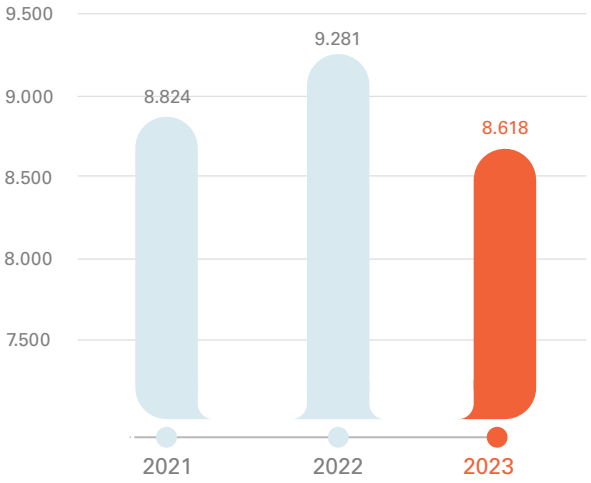
Loans Disbursed by Overseas Branches	2023		2022		2021		Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Persentase (%)	Nominal (IDR-billion)	Persentase (%)
BNI Tokyo	6,510	11.5	7,659	11.4	8,378	14.3	(1,149)	(15.0) ▼	(719)	(8.6) ▼
BNI Hong Kong	8,618	15.2	9,281	13.8	8,824	15.1	(663)	(7.1) ▼	457	5.2 ▲
BNI Singapura	18,900	33.4	17,278	25.6	12,574	21.5	1,622	9.4 ▲	4,704	37.4 ▲
BNI New York	12,621	22.3	17,467	25.9	12,684	21.7	(4,846)	(27.7) ▼	4,783	37.7 ▲
BNI London	7,531	13.3	13,161	19.5	12,343	21.1	(5,630)	(42.8) ▼	818	6.6 ▲
BNI Seoul	2,431	4.3	2,559	3.8	3,643	6.3	(128)	(5.0) ▼	(1,084)	(29.8) ▼
Jumlah	56,611	100.0	67,405	100.0	59,111	100.0	(10,794)	(16.0) ▼	8,959	15.3 ▲

Based on disbursement by Overseas Branches (KLN), loans at BNI KLN decreased by IDR10.8 trillion or 16.0% compared to 2022. The decrease in loans disbursement by KLN in 2023 was dominated by BNI London and BNI New York with IDR5.6 trillion and IDR4.8 trillion or 42.8% and 27.7% compared to the previous year.

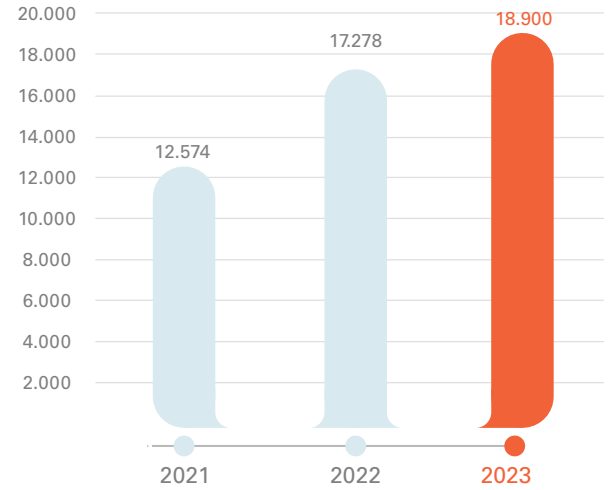
BNI Tokyo
(IDR-billion)



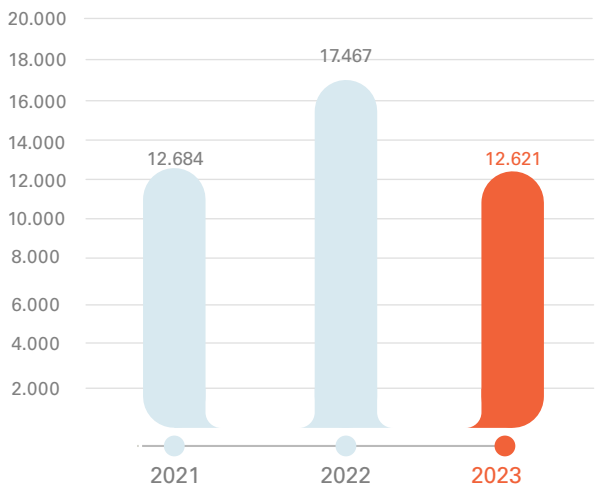
BNI Hongkong
(IDR-billion)



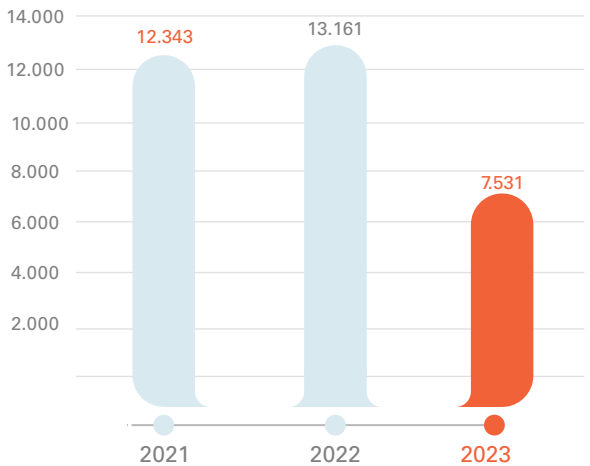
BNI Singapura
(IDR-billion)



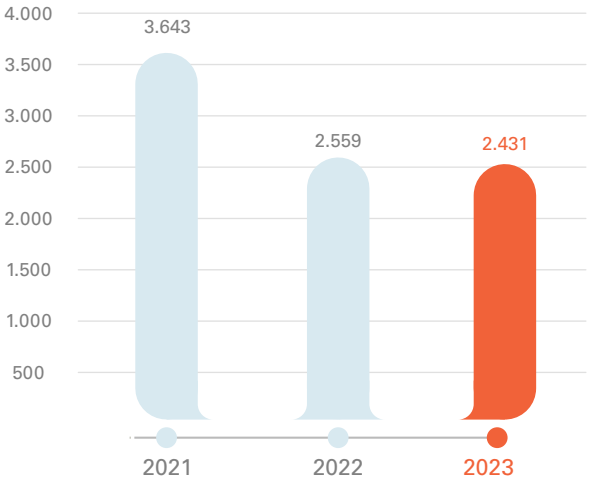
BNI New York
(IDR-billion)



BNI London
(IDR-billion)



BNI Seoul
(IDR-billion)



Kolektibilitas Pinjaman	2023		2022		2021		Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Percentage (%)	Nominal (IDR-billion)	Percentage (%)
Current	646,349	93.0	605,232	93.7	533,438	91.6	41,117	6.8 ▲	71,794	13.5 ▲
Special Mention	33,901	4.9	22,795	3.5	27,470	4.7	11,106	48.7 ▲	(4,675)	(17.0) ▼
Substandard	2,954	0.4	3,123	0.5	4,114	0.7	(169)	(5.4) ▼	(991)	(24.1) ▼
Doubtful	2,822	0.4	1,471	0.2	2,346	0.4	1,351	91.8 ▲	(875)	(37.3) ▼
Loss	9,059	1.3	13,567	2.1	15,068	2.6	(4,508)	(33.2) ▼	(1,501)	(10.0) ▼
Sub Total	695,085	100.0	646,188	100.0	582,436	100.0	48,897	7.6 ▲	63,752	10.9 ▲
Allowance for impairment losses	(47,158)		(50,334)		(50,295)		3,176	(6.3) ▼	(39)	0.1 ▲
Total - net	**647,927**		**595,854**		**532,141**		**52,073**	**8.7 ▲**	**63,713**	**12.0 ▲**

In terms of Bank Indonesia collectibility in accordance with OJK Regulations, the collectibility of loans disbursed by BNI was mostly in the current category with a portion of 93.0% and 93.7% for 2023 and 2022. The gross non-performing loan ratio (before deducting allowance for impairment losses) for BNI and Subsidiaries as of December 31, 2023 and 2022 was 2.1% and 2.8% respectively. BNI Consolidated's net non-performing loan ratio for the same periods reached 0.6% and 0.5%.

Write-off of Loan Assets and Recovery – Bank Only

BNI wrote off loan assets amounting to IDR14.3 trillion during 2023, higher than the IDR10.9 trillion in 2022. BNI management prioritizes debtors who are bankrupt and have legal problems, and maximum efforts have been made. When compared with the total loans provided by Bank Only, the loan asset write-off ratio is relatively low at around 2.1%. In 2023, the recovery of written-off loans amounted to IDR5.2 trillion with a recovery rate of 35.9%, an increase compared to 35.8% in 2022.

Government Bonds

Government bonds are financial instruments that fall under low risk criteria but offer competitive interest rates. On the other hand, these instruments helps Government funding in managing the APBN.

Loan Collectibility	2023		2022		2021		Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Percentage (%)	Nominal (IDR-billion)	Percentage (%)
Fair value through profit or loss	4,188	3.3	1,775	1.5	4,112	3.7	2,413	135.9 ▲	(2,337)	(56.8) ▼
Fair Value through Other Comprehensive Income	86,549	68.1	82,328	67.9	85,198	76.4	4,221	5.1 ▲	(2,870)	(3.4) ▼
Amortised Expenses	36,363	28.6	37,189	30.6	22,120	19.9	(826)	(2.2) ▼	15,069	68.1 ▲
Total	127,100	100.0	121,292	100.0	111,430	100.0	5,808	4.8 ▲	9,862	8.9 ▲
Fixed interest rate	127,001	99.9	121,192	99.9	111,330	99.9	5,809	4.8 ▲	9,862	8.9 ▲
Floating Interest Rate	99	0.1	100	0.1	100	0.1	(1)	(1.0) ▼	-	-
Total	**127,100**	**100.0**	**121,292**	**100.0**	**111,430**	**100.0**	**5,808**	**4.8 ▲**	**9,862**	**8.9 ▲**

Government bonds are financial instruments that fall under low risk criteria but offer competitive interest rates. On the other hand, this instrument also helps government funding in managing the APBN. As of December 31, 2023, BNI's Government Bonds amounted to IDR127.1 trillion, an increase of 4.8% compared to the same position in 2022. BNI's Government Bonds are denominated in Rupiah and foreign currency, with Government Bonds denominated in Rupiah reaching IDR95.3 trillion, an increase of 7.6% in 2023, compared to IDR88.6 trillion the previous year. Meanwhile. Government Bond in foreign currencies amounted to IDR31.8 trillion and IDR32.7 trillion in 2023 and 2022. The contribution of this account to BNI's total assets in 2023 and 2022 was 11.7% and 11.8%.

Using the type of Government Bond interest rates, Government bond transactions with fixed interest rates delivered a dominant portion of 99.9% in 2023 and 2022. Whereas for floating interest rate bonds, the portion of Government Bond transactions is 0.1% and 0.1% in 2023 and 2022.

For fixed interest rates, the market price of Government Bonds ranges between 73.9% to 132.3% and between 71.9% to 130.7% on 31 December 2023 and 2022 respectively. Meanwhile, the market price of Government BondsThe government floating interest rate was 100.0% and 99.9% on December 31, 2023 and 2022.

In Government Bond financial instruments, there are government bonds from the recapitalization program, the amount of recapitalization bonds on December 31, 2023 and December 31, 2022 was IDR100 billion.

The contract interest rate for Government Bonds in 2023 for fixed interest rates is 3.88%-12.0% in rupiah, 0.5-7.8% in US Dollars, and 0.5%-1.3% in Singapore Dollars. Meanwhile, the contract interest rate for fixed interest rates in the previous year for the three types of currencies was 4.0%-12.0%; 0.1%-7.8%; and 1.3%. On the other hand, the annual floating interest rate for Government Bonds in 2023 is 4.5% from 3.5% - 4.3% in the previous year.

Prepaid Taxes and Prepaid Expenses

BNI's prepaid taxes and expenses for the period ending December 31, 2023 was IDR0.6 trillion and IDR2.7 trillion, respectively, compared to IDR0.6 trillion and IDR3.2 trillion respectively the previous year.

Investment in Shares and Investment in Associated Entities

	2023 (%)	2022 (%)	2021 (%)
PT Bursa Efek Indonesia	1.2	1.2	1.2
PT Kustodian Sentral Efek Indonesia	2.5	2.5	2.5
PT Pemeringkat Efek Indonesia	0.2	0.6	0.6
PT Bank Mizuho Indonesia	1.0	1.0	1.0
PT Bank BTPN Tbk	0.2	0.2	0.2
PT PANN Pembiayaan Maritim	48.4	48.4	48.4
PT Fintek Karya Nusantara	9.8	9.3	10.2
PT Penyelesaian Transaksi Elektronik Nasional (PTEN)	17.5	17. 5	17. 5
PT Bank Syariah Indonesia Tbk	23.2	23.2	24.9

Investments in shares and Investments in BNI associated entities net reached IDR11.8 trillion in 2023, higher than the previous year's position of IDR10.7 trillion due to additional participation and recognition of the profit portion of PT Bank Syariah Indonesia Tbk in 2023.

Other Assets

BNI's net other assets reached IDR17.0 trillion in 2023, an increase of 22.5% compared to the previous year's position of IDR13.9 trillion due to an increase in several accounts, including BNI's claims as Bank Acquirer and BI's Export Proceeds Foreign Exchange (DHE).

Fixed Assets

Account	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR- billion)	Percentage (%)	Nominal (IDR- billion)	Percentage (%)
Land	16,364	16,023	15,969	341	2.1 ▲	54	0.3 ▼
Buildings	9,246	8,724	8,387	522	6.0 ▲	337	4.0 ▲
Office Equipment and motor vehicles	15,187	13,958	12,747	1,229	8.8 ▲	1,211	9.5 ▼
Total acquisition cost	40,797	38,705	37,103	2,092	5.4 ▲	1,602	4.3 ▼

Account	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR- billion)	Percentage (%)	Nominal (IDR- billion)	Percentage (%)
Assets In Settlement	1,239	707	522	532	75.2 ▲	185	35.4 ▲
Right-of-Use Assets	2,652	2,343	2,210	309	13.2 ▲	133	6.0 ▼
Total acquisition cost	44,688	41,755	38,935	2,933	7.0 ▲	1,920	4.8 ▲
Accumulated depreciation							
Buildings	3,366	2,814	2,250	552	19.6 ▲	564	25.1 ▲
Office Equipment and motor vehicles	12,317	11,345	9,890	972	8.6 ▲	1,455	14.7 ▲
Right-of-Use Assets	1,240	1,047	812	193	18.4 ▲	235	28.9 ▲
Total accumulated depreciation	16,923	15,206	12,952	1,717	11.3 ▲	2,254	17.4 ▲
Net book value	27,765	26,549	26,883	1,216	4.6 ▲	(334)	(1.2) ▼

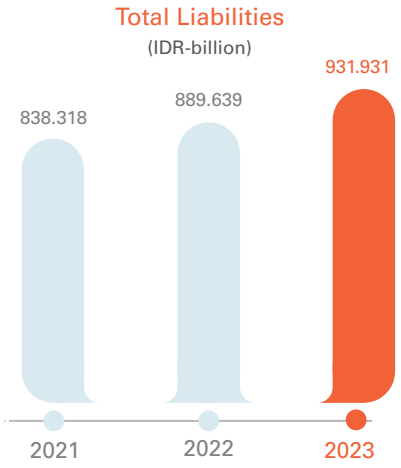
BNI's net fixed assets stood at IDR27.8 trillion in 2023, an increase of 4.6% from the previous year's IDR26.5 trillion. None of BNI's fixed assets are pledged as collateral. The right-of-use assets as of December 31, 2023 stood at IDR1.4 trillion (net). Management believes that there was no impairment in the value of fixed assets owned by BNI during the year as management believes that the carrying value of fixed assets does not exceed the estimated value that can be recovered. The contribution of fixed assets (net) to BNI's total assets in 2023 and 2022 was 2.6% and 2.6%.

Deferred Tax Assets – Net

BNI's net deferred tax assets amounted to IDR7.4 trillion in 2023, lower than the previous year's position of IDR7.6 trillion which is influenced by the provision of provisions for impairment losses on productive assets - other than loans provided.

LIABILITIES

"BNI's liabilities grew 4.8% to IDR931.9 trillion in 2023, mainly supported by an increase in customer deposits and other liabilities. BNI TPF rose 5.4% to IDR810.7 trillion in line with the increase in CASA to IDR577.5 trillion with growth of 3.6%. This growth in customer deposits helped to support the Bank's core business in lending. The growth in liabilities was also influenced by an increase in other liabilities of IDR5.0 trillion, or 23.6% compared to the position in 2022, which was driven by placements in the form of BI Foreign Exchange Export Proceeds (DHE) amounting to IDR2.5 trillion."



Account	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR- billion)	Percentage (%)	Nominal (IDR- billion)	Percentage (%)
Obligations due immediately	5,295	4,686	4,554	609	13.0 ▲	132	2.9 ▲
Deposits from customers	810,730	769,269	729,169	41,461	5.4 ▲	40,100	5.5 ▲
Deposits from other banks	11,894	15,245	14,377	(3,351)	(22.0) ▼	868	6.0 ▲
Derivative payables	810	775	110	35	4.6 ▲	665	604.5 ▲

Account	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR- billion)	Percentage (%)	Nominal (IDR- billion)	Percentage (%)
Securities sold under agreements to repurchase	6,891	2,885	1,829	4,006	138.9 ▲	1,056	57.7 ▲
Acceptance payables	5,748	5,301	5,588	447	8.4 ▲	(287)	(5.1) ▼
Accrued expenses	1,664	1,441	1,242	223	15.5 ▲	199	16.0 ▲
Taxes payable	823	1,551	1,284	(728)	(46.9) ▼	267	20.8 ▲
Employee benefits	7,006	6,880	6,138	126	1.8 ▲	742	12.1 ▲
Provisions	2,173	2,712	2,276	(539)	(19.9) ▼	436	19.2 ▲
Other liabilities	26,125	21,130	20,539	4,995	23.6 ▲	591	2.8 ▲
Debt Securities	4,893	4,897	2,986	(4)	(0.1) ▼	1,911	64.0 ▲
Borrowings	30,950	35,654	32,458	(4,704)	(13.2) ▼	3,196	9.8 ▲
Subordinated Securities	16,929	17,213	15,765	(284)	(1.6) ▼	1,448	9.2 ▲
Total Liabilities	**931,931**	**889,639**	**838,318**	**42,292**	**4.8 ▲**	**51,321**	**6.1 ▲**

Obligations due immediately

BNI's Obligations due immediately increased by IDR609 billion, or 13.0% to IDR5.3 trillion, compared to the previous position of IDR4.7 trillion, the increase in 2023 was in line with the increase in several BNI obligations to third parties, including obligations as issuer banks (ATM) that increased in 2022 by IDR284.3 billion, tax deposits as a collecting bank amounting to IDR172 .9 billion, and remittances amounting to IDR101.2 billion.

Deposits from Customers

Following the tight banking industry liquidity conditions during 2023, BNI'sTPF in 2023 amounted to IDR810.7 trillion, an increase of 5.4% from the previous year's position of IDR769.3 trillion. Of the total deposits, 71.6% were Current Account Savings Accounts (CASA), or the equivalent of IDR577.5 trillion, compared to 3.6% growth, or IDR20.2 trillion the previous year, mainly supported by increase in current accounts of 9.8% to IDR345.5 trillion.

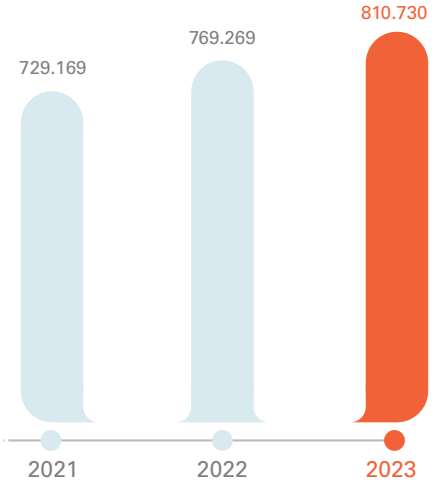
This increase is in line with BNI's policy to optimize funding sources from low-cost third parties. BNI'sThird Party Funds (TPF) made a dominant contribution to liabilities, with 87.0% and 86.5% of total liabilities in 2023 and 2022. BNI's TPF portfolio composition is well diversified with 71.6 % savings and current account (CASA) and 28.4% time deposits in 2023.

This showed that even during tight liquidity, BNI was able to collect low-cost funding sources. From the currency side, BNITPF in Rupiah had a dominant portion, with 78.2% and 81.8% in 2023 and 2022, similar to the loan disbursement dominated in Rupiah. On the other hand, the portion ofTPF in foreign currency was 21.8% and 18.2%. TPF in foreign currency reached IDR176.8 trillion, with TPF in US Dollars having the dominant portion, reaching IDR165.8 trillion in 2022 and IDR134.0 trillion the previous year.

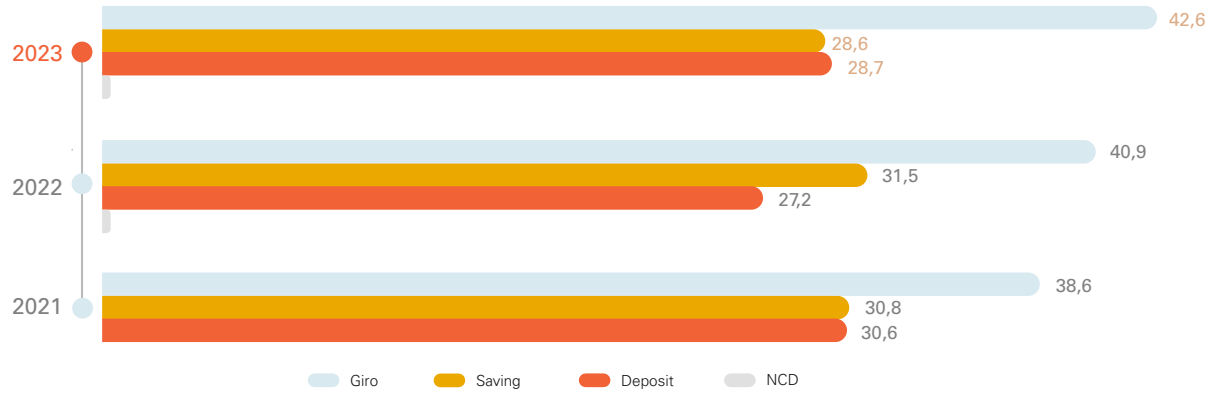
For 2023, the interest rate and annual profit sharing forTPF in Rupiah was 0.0%-7.5%; 0.0%-6.9% (US Dollar); 0.0%-1.8% (Singapore Dollar); 0.0%-0.1% (Euro), and 0.0% (Japanese Yen).This compares to the previous year where the interest rate and annual profit sharing forTPF in Rupiah was 0.0%-6.4%; 0.0%-4.8% (US Dollar); 0.0%-1.3% (Singapore Dollar); 0.0%-0.8% (Euro) and 0.0% (JapaneseYen).

Total Deposits from Customers

(IDR-billion)



Deposits by Type	2023		2022		2021		Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Percentage (%)	Nominal (IDR-billion)	Percentage (%)
Current accounts	345,496	42.6	314,625	40.9	281,398	38.6	30,871	9.8 ▲	33,227	11.8 ▲
Rupiah	203,157	25.1	211,972	27.6	197,760	27.1	(8,815)	(4.2) ▼	14,212	7. 2 ▲
Foreign currency	142,339	17.6	102,653	13.3	83,638	11.5	39,686	38.7 ▲	19,015	22.7 ▲
Savings	231,982	28.6	242,695	31.5	224,670	30.8	(10,713)	(4.4) ▼	18,025	8.0 ▲
Rupiah	222,513	27.4	230,379	29.9	215,223	29.5	(7,866)	(3.4) ▼	15,156	7.0 ▲
Foreign currency	9,469	1.2	12,316	1.6	9,447	1.3	(2,847)	(23.1) ▼	2,869	30.4 ▲
Total Current accounts and Savings accounts	577,478	71.2	557,320	72.4	506,068	69.4	20,158	3.6 ▲	51,252	10.1 ▲
Time deposits	232,664	28.7	208,798	27.1	223,101	30.6	23,866	11.4 ▲	(14,303)	(6.4) ▼
Rupiah	208,275	25.7	185,146	24.1	195,790	26.9	23,129	12.5 ▲	(10,644)	(5.4) ▼
Foreign currency	24,389	3.0	23,652	3.1	27,311	3.7	737	3.1 ▲	(3,659)	(13.4) ▼
Negotiable Certificate of Deposit (NCD) issued	588	0.1	3,151	0.4	-	-	(2,563)	(81.3) ▼	3,151	-
Rupiah	-	-	1,920	0.2	-	-	(1,920)	(100.0) ▼	1,920	-
Foreign currency	588	0.1	1,231	0.2	-	-	(643)	(52.2) ▼	1,231	-
Total Deposits from Customers	810,730	100.0	769,269	100.0	729,169	100.0	41,461	5.4 ▲	40,100	5.5 ▲
Rupiah	633,946	78.2	629,417	81.8	608,773	83.5	4,529	0.7 ▲	20,644	3.4 ▲
Foreign currency	176,784	21.8	139,852	18.2	120,396	16.5	36,932	26.4 ▲	19,456	16.2 ▲



Deposits from Other Banks

Account	2023		2022		2021		Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Percentage (%)	Nominal (IDR-billion)	Percentage (%)
Current Accounts	4.376	36.8	4,206	27.6	6,192	43.1	170	4.0 ▲	(1,986)	(32.1) ▼
Time deposits	804	6.8	903	5.9	1,530	10.6	(99)	(11.0) ▼	(627)	(41.0) ▼
Other deposits	1.080	9.1	1,173	7.7	2,114	14.7	(93)	(7.9) ▼	(941)	(44.5) ▼
Interbank money market	5.118	43.0	8,175	53.6	4,541	31.6	(3,057)	(37.4) ▼	3,634	80.0 ▲
Negotiable Certificate of Deposit (NCD)	516	4.3	788	5.2	-	-	(272)	(34.5) ▼	788	-
Total	**11.894**	**100.0**	**15,245**	**100.0**	**14,377**	**100.0**	**(3,351)**	**(22.0) ▼**	**868**	**6.0 ▲**

BNI's deposits from other banks reached IDR12.0 trillion, a decrease of 22.0% in 2023 compared to the previous year's position of IDR15.2 trillion. This decrease was due to the Interbank Money Market (PUAB) instruments decreasing IDR3.1 trillion in 2023, a decrease of 37.4% compared to the 2022 position of IDR8.2 trillion. There was also a decrease in the Negotiable Certificate Deposit (NCD) instruments of IDR272 billion.

The interest rate and annual profit sharing for deposits from other banks in Rupiah in 2023 is 0.0%-6.7% (Rupiah); 0.0%-6.1% (US Dollar); 0.0%-0.5% (Japanese Yen); and 0.0%-4.2% (Singapore Dollar). For 2022, the interest rate and annual profit sharing for this account from the four types of currency are respectively 0.0%-5.8% (Rupiah); 0,0%-5.0% (US Dollar); 0.0%-0.4% (Japanese Yen); and 0.0%-4.1% (Singapore Dollar).

Derivative Liabilities

Account	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR- billion)	Percentage (%)	Nominal (IDR- billion)	Percentage (%)
Related parties	136	118	12	18	15.3 ▲	106	883.3 ▲
Third parties	674	657	98	17	2.6 ▲	559	570.4 ▲
Total	**810**	**775**	**110**	**35**	**4.5 ▲**	**665**	**604.5 ▲**

When conducting business, BNI carries out derivative financial instrument transactions including foreign currency forward contracts, foreign currency swaps, interest rate swaps and spot transactions for financing, trading and hedging purposes. BNI's derivative liabilities increased by IDR35 billion, or 4.5% to reach IDR810 billion compared to the previous year's IDR775 billion. The increase in derivative liabilities was mainly due to derivative liabilities to third parties that reached IDR21.7 billion.

Securities Sold under Repurchase Agreements

BNI's securities sold under repurchase agreements increased by 138.9% from IDR2.9 trillion in 2022 to IDR6.9 trillion in 2023. The annual interest rate for securities sold under repurchase agreements was 1.3%-6.3% (US Dollar) for 2023 while the annual interest rate in rupiah is 6.7%.

Acceptance Payable

BNI's acceptance payables decreased from IDR5.3 trillion in 2022 to IDR5.7 trillion in 2023, an increase of 8.4%. This increase was due to acceptance bills from third parties increasing from IDR4.3 trillion in the previous year to IDR4.7 trillion in 2023.

Accrued Expenses

Account	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR- billion)	Percentage (%)	Nominal (IDR- billion)	Percentage (%)
Issuer Bank Liabilities	461	308	98	153	49.7 ▲	210	214.3 ▲
Office expenses	467	474	501	(7)	(1.5) ▼	(27)	(5.4) ▼
Technology and telecommunication expenses	559	510	476	49	9.6 ▲	34	7.1 ▲
Loyalty expenses	50	48	52	2	4.2 ▲	(4)	(7.7) ▼
Promotion expenses	5	6	6	(1)	(16.7) ▼	-	-
Others	122	95	109	27	28.4 ▲	(14)	(12.8) ▲
Total	**1,664**	**1,441**	**1,242**	**223**	**15.5** ▲	**199**	**16.0** ▼

BNI's Accrued expenses reached IDR1.7 trillion in 2023, an increase of 15.5% compared to IDR1.4 trillion the previous year. The increase in accrued expenses was mainly due to BNI's obligations as the issuer of IDR153.0 billion.

Taxes Payable

Account	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR- billion)	Percentage (%)	Nominal (IDR- billion)	Percentage (%)
Corporate income tax	702	1,392	1,210	(690)	(49.6) ▼	182	15.0 ▲
Other taxes	121	159	74	(38)	(35.9) ▼	85	114.9 ▲
Total - neto	**823**	**1,551**	**1,284**	**(728)**	**(46.9)** ▼	**267**	**20.8** ▲

BNI's taxes payable decreased from IDR1.6 trillion in 2022 to IDR823 billion in 2023, a decrease of 46.9%. This decrease was due to the decrease in corporate income tax debt from IDR1.4 trillion in 2022 to IDR702 billion in 2023, a decrease of 49.6%, or IDR690 billion from the previous year.

Employee Benefits

Pos Akun	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR- billion)	Percentage (%)	Nominal (IDR- billion)	Percentage (%)
Employee Costs	2,525	3,157	2,229	(632)	(20.0) ▼	928	41.6 ▲
Other Long-term Employee Benefits	4,481	3,723	3,909	758	20.4 ▲	(186)	(4.8) ▼
Total	**7,006**	**6,880**	**6,138**	**126**	**1.8** ▲	**742**	**12.1** ▲

Employee benefits in 2023 amounted to IDR7.0 trillion, an increase of 1.8% compared to IDR6.9 trillion in 2022. BNI's employee costs decreased from IDR3.2 trillion in 2022 to IDR2.5 trillion in 2023, a decrease of 20.2%, this was mainly due to a change in the discount rate from 6.25% on December 31, 2021 to 7.25 % on December 31, 2022. Long-term employee benefits, especially for the defined benefit pension programs, increased by IDR758 billion.

Allowances

BNI's allowance account consists of estimated losses on commitments and contingencies as well as provisions for legal cases and others. BNI recorded a provision of IDR2.2 trillion, a decrease compared to IDR539.6 billion the previous year. This decrease in provisions was due to estimated losses on commitments and contingencies, of IDR532.6 billion in 2022 from IDR2.2 trillion on December 31, 2023.This was due to the establishment of provisions for off balance sheet accounts as a result of the implementation of PSAK 71 in 2020. Meanwhile, reserves for legal and other cases decreased by IDR7 billion compared to December 31, 2022.

Other Liabilities

Other liabilities increased by 23.6% from IDR21.1 trillion in 2022 to IDR26.1 trillion in 2023.This increase was due to BI's Foreign Exchange Export Proceeds (DHE) of IDR2.5 trillion.

Debt Securities

By Relationship	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR- billion)	Percentage (%)	Nominal (IDR- billion)	Percentage (%)
Related parties	1,755	1,785	1, 012	(30)	(1.7) ▼	773	76.4 ▲
Third parties	3,139	3,112	1,974	27	0.9 ▲	1,138	57.6 ▲
Total	**4,893**	**4,897**	**2,986**	**(4)**	**(0.1) ▼**	**1,911**	**64.0 ▲**

On June 21, 2022, BNI issued Environmentally Friendly Bond (Green Bond) I PT Bank Negara Indonesia (Persero)Tbk 2022 ("Green Bond I 2022") with a nominal value of IDR5 trillion, 100% (one hundred percent) of the principal amount, with coupons paid quarterly, and listed on the Indonesia Stock Exchange (IDX) on June 22, 2022.The Green Bond I 2022 Public Offering received an OJK Effective Permit through OJK letter No. S-93/D.04/2022 dated June 10, 2022. As of December 31, 2023, BNI Green Bond 2023 had a net value of IDR4.9 trillion after deducting unamortized issuance costs of IDR1.7 billion.

Borrowings

BNI loan borrowings consist of different loan types, including forwarding loans, liquidity loans for primary cooperative loans to its members, bilateral loans, banker's acceptance, and other loans.

Borrowings by Type	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR- billion)	Percentage (%)	Nominal (IDR- billion)	Percentage (%)
Step Loans	52	56	57	(4)	(7.1) ▼	(1)	(1.8) ▼
Liquidity loans for Members of Primary Cooperatives loans	1	1	1	-	-	-	-
Bilateral Loans	21,856	28,916	28,315	(7,060)	(24.4) ▼	601	2.1 ▲
Bankers Acceptance	7,768	6,066	3,278	1,702	28.1 ▲	2,788	85.1 ▲
Others	1,273	615	807	658	107.0 ▲	(192)	(23.8) ▼
Total	**30,950**	**35,654**	**32,458**	**(4,704)**	**(13.2) ▼**	**3,196**	**9.8 ▲**

The loans received by BNI consist of various loans, namely forward loans, liquidity credit for primary cooperative credit to its members, bilateral loans, bankers acceptance and other loans. Total borrowings for the period ending December 31, 2023 amounted to IDR30.9 trillion, a decrease of 13.2% from the previous year's position of IDR35.7 trillion. This decrease was due to a decrease in bilateral loans by 24.4% to IDR21.9 trillion in 2023 from IDR28.9 trillion the previous year, which was dominated by a decrease in overseas branch loans.

Subordinated Securities

By Relationship	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR- billion)	Percentage (%)	Nominal (IDR- billion)	Percentage (%)
Subordinated MTN	-	100	100	(100)	(100) ▼	-	- -
BNI Tier 2 Subordinated Notes	7,696	7,780	7,122	(84)	(1.1) ▼	658	9.2 ▲
BNI Additional Tier 1 Capital Securities	9,233	9,333	8,543	(100)	(1.1) ▼	790	9.2 ▲
Total	**16,929**	**17,213**	**15,765**	**(284)**	**(1.7)** ▼	**1,448**	**9.2** ▲

On December 31, 2023, the Subordinated MTN became due and was paid in full. The Subordinated MTN was first issued on June 8, 2018 for IDR100 billion with a term of 5 years, with a coupon of 8%.

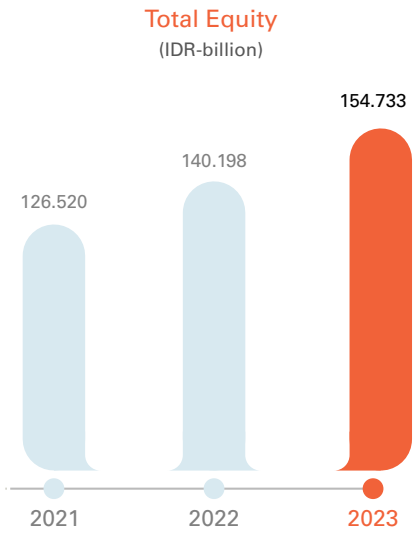
On March 30 2021, BNI issued Tier 2 Subordinated Notes (BNI Tier 2 Capital Bond 2021) for US$500 million for a period of 5 years, with a coupon of 3.75% per year paid semiannually, and listed on the Singapore Exchange. Tier 2 Subordinated Notes can be recorded as a component of supplementary capital component (Tier 2) based on approval from OJK through letter No. S-64/PB.31/2021 dated March 31 2021. As of December 31, 2023, BNI Tier 2 Subordinated Notes have a net value of IDR7.7 trillion after deducting unamortized issuance costs of IDR2.3 billion, and have received ratings from Moody's and Fitch with ratings of Ba2 and BB respectively.

On September 24, 2021, BNI issued Additional Tier 1 Capital Securities (BNI Additional Tier 1 Capital Bond 2021) for US$600 million with no term but a call option of 5.5 years, with a coupon of 4.30% per year paid semi-annually, and listed on the Singapore Exchange. Additional Tier 1 Capital Securities can be recorded as a component of additional core capital (Additional Tier 1) based on approval from the Financial Services Authority through letter No. S-210/PB.31/2021 dated September 30, 2021.

BNI used the proceeds from the Subordinated MTN issuance to strengthen complementary capital (Tier 2) and working capital in the context of business development, especially for lending and increasing the composition of long-term fund structure, in accordance with OJK Regulation No. 11/POJK.03/2016 concerning Minimum Capital Adequacy Requirements for Commercial Banks, as amended by OJK Regulation No. 34/POJK.03/2016, and they will subsequently be used by BNI to support the increase in productive assets. On December 31, 2023, Additional Tier 1 Capital Securities received a rating from Moody's with a Ba3 rating.

EQUITY

"BNI's total equity increased by 10.4% to IDR154.7 trillion in 2023. This significant increase came from an increase in retained earnings of 14.0%, or IDR13.2 trillion compared to 2022 as a result of BNI's profit growth."



Account	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023 Nominal (IDR- billion)	Increase (Decrease) 2022-2023 Percentage (%)		Increase (Decrease) 2021-2022 Nominal (IDR- billion)	Increase (Decrease) 2021-2022 Percentage (%)	
Share capital: Issued and fully paid	9,055	9,055	9,055	-	-	-	-	-	-
Additional paid-in capital	17,010	17, 010	17,010	-	-	-	-	-	-
Share-Based Payment Reserves	260	-	-	260	100.0	▲			
Transactions with non-controlling interests	2,257	2,257	2,257	-	-	-	-	-	-
Asset Revaluation Reserve	15,448	15,441	15,442	7	0.0	▲	(1)	(0.0)	▼
Unrealized gains (losses) on marketable securities and Government Bonds at fair value through other comprehensive income, net of tax	(896)	(1,971)	1,949	1,075	(54.5)	▼	(3,920)	(201.1)	▼
Differences in Foreign Currency Translation of Financial Statements	(58)	(36)	(17)	(22)	(62.1)	▼	(19)	111 .8	▲
Retained earnings	107,236	94,060	78,250	13,176	14.0	▲	15,810	20.2	▲
Non-controlling interests	4,601	4,382	2,781	219	5.0	▲	1,601	57.6	▲
Treasury Shares	(180)	-	(207)	(180)	-	-	207	-	-
Total Equity	**154,733**	**140,198**	**126,520**	**14,535**	**10.4**	▲	**13,678**	**10.8**	▲

Total BNI Equity in 2023 was recorded at IDR154.7 trillion, an increase of 10.4% compared to last year. This increase was as a result of BNI's increasing profitability compared to last year, as will be explained in detail in the points below.

Share Capital

BNI's share capital reached IDR9.1 trillion in 2023, the same as in 2022, which reached IDR9.1 trillion.

Additional Paid-in Capital

Additional paid-in capital/share premium at BNI reached by IDR17.0 trillion in 2023. This achievement has not changed from 2022 of IDR17.0 trillion.

Asset Revaluation Reserve

The asset revaluation reserve in 2022 was IDR15.4 trillion, an increase of IDR7 billion from 2022 due to the realization of revaluation losses on fixed assets in 2022, which were sold in 2023.

Share-Based Payment Reserves

Referring to PSAK 53 concerning share-based payments, banks are required to establish reserves for Share-Based Payments in accordance with the market price on the grant date. The company has a share ownership remuneration program for the Board of Directors, non-independent Board of Commissioners and employees, the distribution carried out in 2022. However, the opening of the lock up period for this distribution will be carried out in stages until 2025. As a result of the program and mechanism for opening the lock up period which is still up to 2025, the bank has set aside reserves for share-based payments worth IDR260 billion.

Transactions with Non-Controlling Interests

Transactions with non-controlling interests amounting to IDR2.3 trillion in 2023 have not changed from 2022. The value of transactions with controlling interests is all proceeds from Sumitomo Life after deducting transaction costs for the strategic partnership of the acquisition of 40% of BNI Life shares by Sumitomo Life in 2013.

Unrealized Net Gains (Losses) in Marketable Securities and Government Bonds, measured at Fair Value through Other Comprehensive Income, net of Tax

Unrealized Net Losses from the increase in the fair value of Marketable securities and Government Bonds measured at fair value through other comprehensive income net of taxes at BNI amounted to IDR896 billion in 2023, an increase of IDR1.1 trillion from 2022, when unrealized loss amounted to IDR2.0 trillion. This increase was due to the mark to market calculation of FVOCI and AC securities with the decrease in market reference rates in 2023 compared to 2022.

Difference in Foreign Currency Translation of Financial Statements

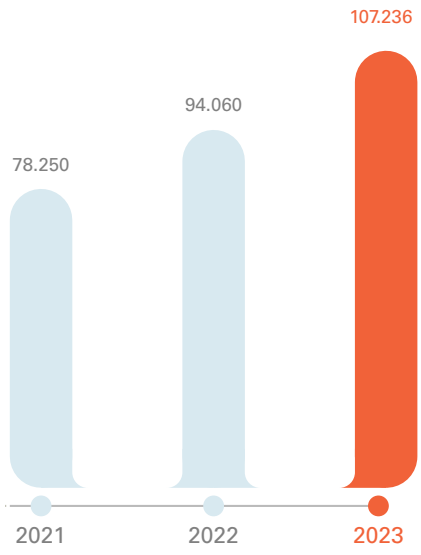
BNI's Difference in Foreign Currency Translation of Financial Statements in 2022 reached IDR58 billion, a decrease of IDR22 billion compared to IDR36 billion in 2021.

Retained Earning

Retained earning in 2023 reached by IDR107.2 trillion, an increase of IDR13.2 trillion or 14.0% compared to the previous year of IDR94.1 trillion. The increase in profit achievement in 2023 was supported by BNI's healthy business expansion in low-risk segments, increased fee-based income and improved asset quality. This increase in retained earnings has been reduced by cash dividend payments on profits for the 2022 fiscal year of IDR7.3 trillion.

Total Retained Earnings

(IDR-billion)



Non-controlling interests

BNI's Non-controlling interest in the consolidated net assets of subsidiaries reached IDR4.6 trillion, an increase of 5.0%, or IDR220 billion from IDR4.4 trillion. This increase was due to an increase in profits of BNI subsidiaries.

Treasury Shares: Reacquired Capital Stock

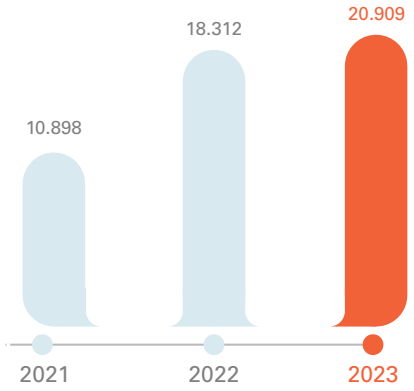
In 2023, the Bank allocated Reacquired Capital Stock (Treasury Shares) worth IDR180 billion to a Share Ownership Program for Bank Management and Employees in the form of Bonus Shares.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

"BNI recorded a profit in 2023 of IDR20.9 trillion, an increase of 14.2% YoY. The significant profit growth was due to a growth in Operating Income other than Interest of 6.5% YoY, as well as a decrease in the Establishment of Allowance for Impairment Losses of 20.1% YoY due to improvements in the quality of productive assets."

Net Profit (Profit Attributable to Owners of the Parent Entity - as a reference for dividend distribution)

(IDR-billion)



Account	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR- billion)	Percentage (%)	Nominal (IDR- billion)	Percentage (%)
Interest income and sharia income	61,472	54,659	50,026	6,813	12.5 ▲	4,633	9.3 ▲
Sharia interest expense and income	(20,196)	(13,338)	(11,779)	(6,858)	51.4 ▲	1,559	(13.2) ▼
Interest income and sharia income - net	41,276	41,321	38,247	(45)	(0.1) ▼	3,074	8.0 ▲
Net premium income	1,659	1,551	1,399	108	7.0 ▲	152	10.9 ▲
Other operating income	19,812	18,600	16,219	1,212	6.5 ▲	2,380	14.7 ▲
Total operating income	62,747	61,472	55,865	1,275	2.1 ▲	5,607	10.0 ▲
Other operating expenses	(27,778)	(27,059)	(24,801)	(719)	2.7 ▲	(2,258)	(9.1) ▼
Establishment of allowance for impairment losses	(9,196)	(11,514)	(18,297)	2,318	(20.1) ▼	6,783	37.1 ▲
Operational profit	25,773	22,899	12,767	2,874	12.6 ▲	10,132	79.4 ▲
Non-net operating income (expenses)	(133)	(212)	(216)	79	(37.3) ▼	4	1.9 ▲
Profit before tax expense	25,640	22,687	12,551	2,953	13.0 ▲	10,136	80.8 ▲
Tax expense	(4,534)	(4,205)	(1,574)	(329)	7.8 ▲	(2,631)	(167.2) ▼
Current year profit	21,106	18,482	10,977	2,624	14.2 ▲	7,505	68.4 ▲
Other comprehensive income, after income tax	674	(3,826)	745	4,500	(117.6) ▲	(4,571)	(613.6) ▼
Total comprehensive income for the period	21,780	14,656	11,722	7,124	48.6 ▲	2,934	25.0 ▲

Account	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR- billion)	Percentage (%)	Nominal (IDR- billion)	Percentage (%)
Profit for the year attributable to:							
Parent entity owner	20,909	18,312	10,898	2,597	14.2 ▲	7,414	68.0 ▲
Non-controlling interests	197	170	79	27	15.9 ▲	91	115.2 ▲
Total comprehensive income for the period attributable to:							
Parent entity owner	21,560	14,594	11,620	6,966	47.7 ▲	2,974	25.6 ▲
Non-controlling interests	220	62	102	158	254.8 ▲	(40)	(1.6) ▼
Earnings per Share Attributable to Owners of the Parent Entity (EPS) (Full Rupiah)	561	983	585	(422)	(42.9) ▼	398	68.0 ▲

Interest Income and Sharia Income

Account	2023		2022		2021		Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Percentage (%)	Nominal (IDR-billion)	Percentage (%)
Loans disbursed	50,753	82.6	46,102	84.3	43,129	86.2	4,651	10.1 ▲	2,973	6.9 ▲
Government Bonds and securities	6,695	10.9	6,077	11.1	5,353	10.7	618	10.2 ▲	724	13.5 ▲
Margin, profit-sharing revenue and sharia bonus	-	-	-	-	333*	0.7	-	- -	(333)	-
Placements with other banks and Bank Indonesia	2,781	4.5	1,537	2.8	668	1.3	1,244	80.9 ▲	869	130.1 ▲
Bills and other receivables	1,091	1.8	577	1.1	479	1.0	514	89.1 ▲	98	20.5 ▲
Others	152	0.2	366	0.7	64	0.1	(214)	(58.5) ▼	302	471.9 ▲
Total	**61,472**	**100**	**54,659**	**100.0**	**50,026**	**100.0**	**6,813**	**12.5 ▲**	**4,633**	**9.3 ▲**

*) Sharia income from BNI Syariah before the effective merger into PT Bank Syariah Indonesia Tbk as of February 1, 2021.

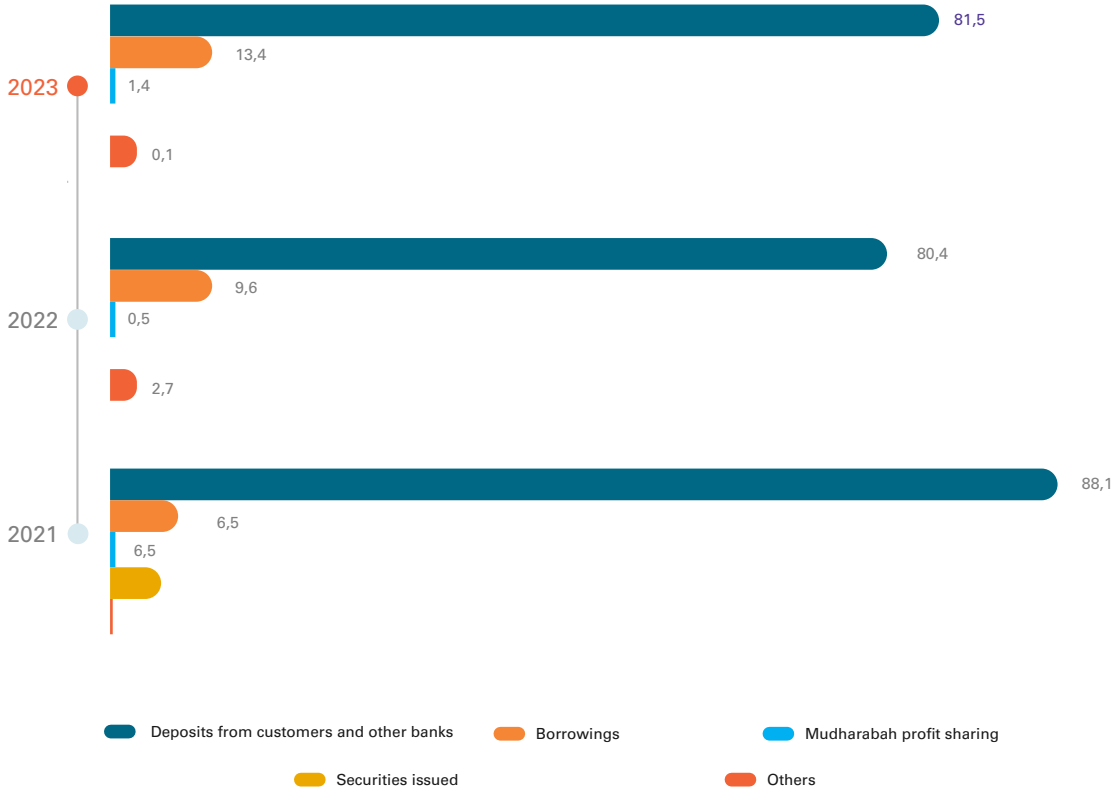


BNI's interest and sharia was IDR61.5 trillion, an increase of 12.5% YoY. Loan income still made the largest contribution, with 82.6% of total interest income in 2023, followed by Government Bonds and Securities interest income of 10.9%.

Interest and Sharia Expenses

Account	2023		2022		2021		Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Percentage (%)	Nominal (IDR-billion)	Percentage (%)
Deposits from customers and other banks	16,458	81.5	10,726	80.4	10,382	88.1	5,732	53.4 ▲	344	3.3 ▲
Other bank borrowings	2,713	13.4	1,279	9.6	770	6.5	1,434	112.1 ▲	509	66.1 ▲
Mudharabah profit- sharing expenses	-	-	-	-	58*	0.5	-	- ▲	(58)	(100.0) ▼
Securities issued	1,014	5.0	979	7. 3	552	4.7	35	3.6 ▲	427	77.2 ▲
Others	11	0.1	354	2.7	17	0.1	(343)	(96.9) ▼	337	1.982.4 ▲
Total	20,196	100.0	13,338	100.0	11,779	100.0	6,858	51.4 ▲	1,559	13.2 ▲

*) Mudharabah Profit Sharing to Bank Syariah Indonesia becoming effective as of February 1, 2021.



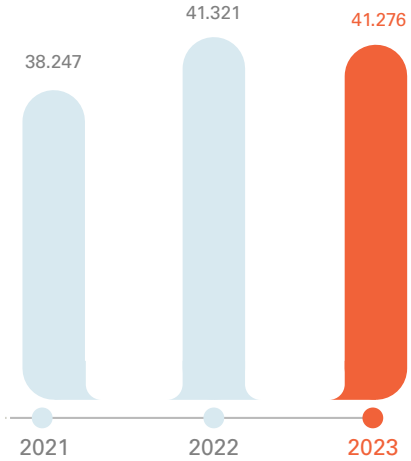
The composition of interest and sharia expenses increased by IDR6.9 trillion, or 51.4% compared to the previous period. Apart from being dominated by customer and other banks deposits ,which are BNI's main source of funding with a contribution of 81.5% in 2023 and 80.4% in 2022, the increase in interest expenses was also influenced by an increase in interest expenses on borrowings of IDR1.4 trillion, and interest expenses on securities issued of IDR35 billion.

Interest Income Net

BNI's interest income net was IDR41.3 trillion, a decrease of -0.1% or 45.0 billion compared to 2022. Although interest income increased by 12.5% compared to 2022, it was offset by a significant increase in interest expense of 51.4% compared to 2022.

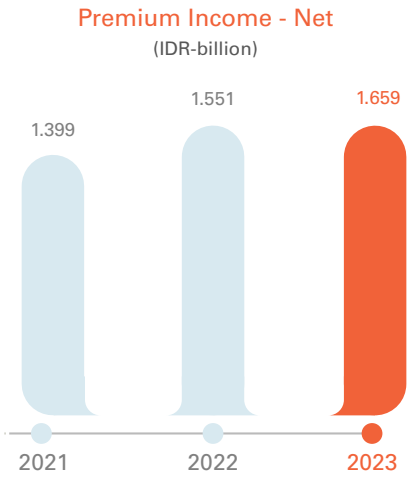
Interest Income and Sharia Income – Net

(IDR-billion)



Premium Income - Net

This account represents the contribution of BNI Life as a BNI subsidiary that contributes to BNI's consolidated income. BNI Life's net premium reached IDR1.7 trillion in 2023, an increase of 7.0% compared to IDR1.6 trillion in 2022. In addition, investment income was affected by fluctuations in market prices for securities and Government Bonds, which are BNI Life's investment vehicles for portfolio development.



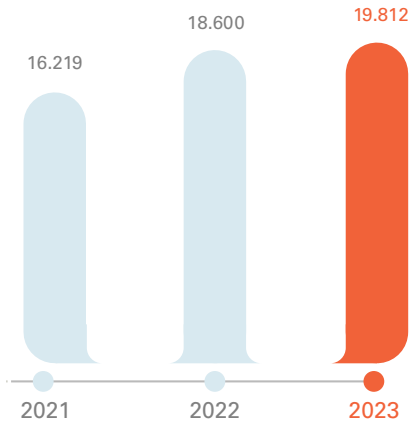
Other Operating Income

Account	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023			Increase (Decrease) 2021-2022		
				Nominal (IDR- billion)	Percentage (%)		Nominal (IDR- billion)	Percentage (%)	
Other fees and commission	10,120	9,738	8,943	382	3.9	▲	795	8.9	▲
Profit for Associated Entities	1,328	1,083	698	245	22.6	▲	385	55.2	▲
Recovery of assets written off	5,030	3,780	2,580	1,250	33.1	▲	1,200	46.5	▲
Unrealized gains/ (losses) from changes in the fair value of financial assets measured at fair value through profit or loss	73	15	(4)	58	386.7	▲	19	(475.0)	▼
Gain on sale of financial assets measured at fair value through other comprehensive income and fair value through profit or loss	1,180	1,332	1,720	(152)	(11.4)	▼	(388)	(22.6)	▼
Foreign exchange gains - net	1,019	1,597	1,328	(578)	(36.2)	▼	269	20.3	▲
Others	1,061	1,055	953	6	0.6	▲	102	10.6	▲
Total	**19,812**	**18,600**	**16,219**	**1,212**	**6.5**	▲	**2,381**	**14.7**	▲

BNI's other operating income was IDR19.8 trillion in 2023, an increase of 6.5% from the previous year's IDR18.6 trillion.The largest increase came from the recovery of assets written off amounting to IDR1.3 trillion, an increase of 33.1% compared to 2022. In 2023 BNI received operating income from the profits of the associated entity PT Bank Syariah Indonesia Tbk amounting to IDR1.3 trillion. an increase of 22.6% compared to IDR1.1 trillion in the December 2022 period. Revenue from Fees and commissions also increased by IDR382 billion, or 3.9% compared to 2022.

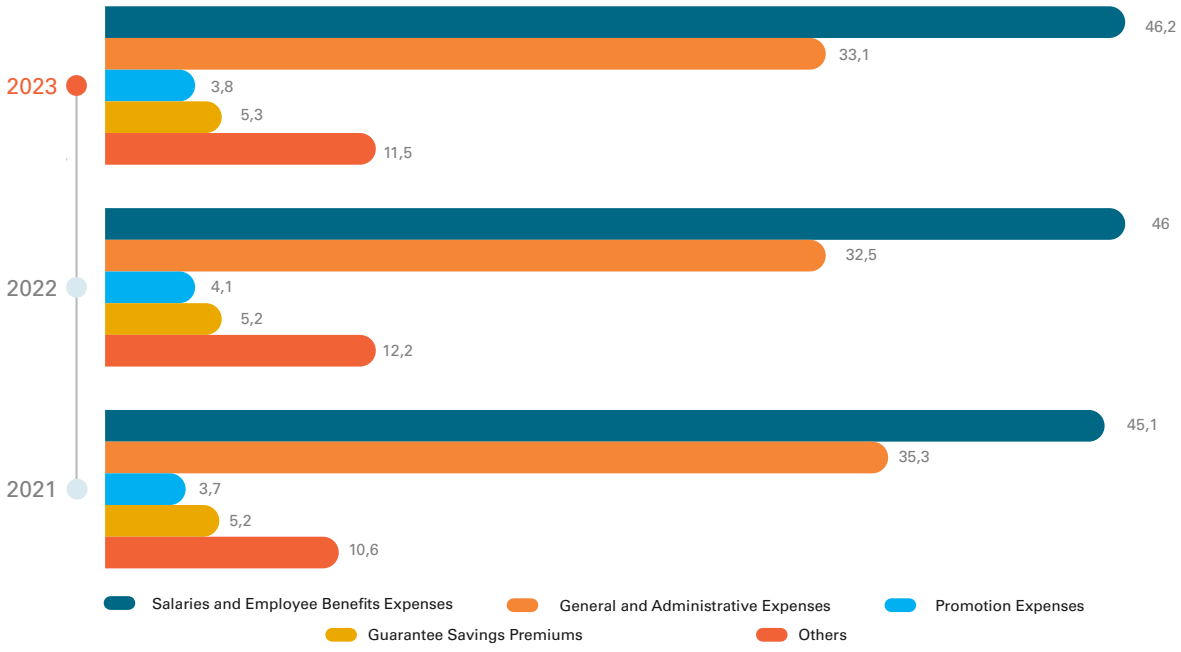
Other Operating Income

(IDR-billion)



Other Operating Expenses

Account	2023		2022		2021		Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Percentage (%)	Nominal (IDR-billion)	Percentage (%)
Salaries and Employee Benefits Expenses	12,834	46.2	12,456	46.0	11,195	45.1	378	3.0 ▲	1,261	11.3 ▲
General and Administrative Expenses	9,193	33.1	8,792	32.5	8,765	35.3	401	4.6 ▲	27	0.3 ▲
Promotion Expenses	1,067	3.8	1,116	4.1	922	3.7	(49)	(4.4) ▼	194	21.0 ▲
Guarantee Savings Premiums	1,476	5.3	1,412	5.2	1,293	5.2	64	4.5 ▲	119	9.2 ▲
Others	3,208	11.5	3,283	12.2	2,626	10.6	(75)	(2.3) ▼	657	25.0 ▲
Total	**27,778**	**100**	**27,059**	**100.0**	**24,801**	**100.0**	**719**	**2.7 ▲**	**2,258**	**9.1 ▲**



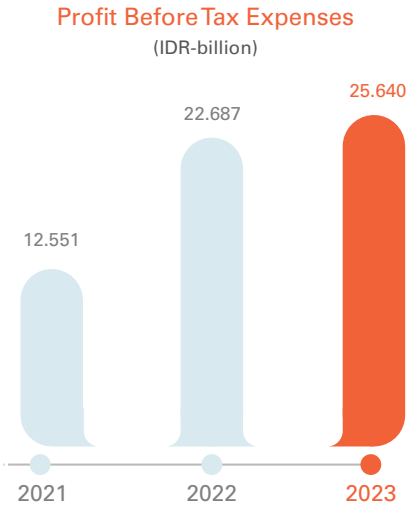
Overall, other operational expenses increased by 2.7% or IDR719 billion in 2023 to IDR27.8 trillion from IDR27.1 trillion in 2022. This increase supported BNI's business expansion throughout 2023. The increase in other operational expenses was dominated by General Administrative Expenses that increased by IDR401 billion, and Salaries and Benefits expenses that increased by IDR378 billion, or 3.0% compared to 2022.

Allowance for Impairment Losses

The formation of allowance for impairment losses in 2023 decreased by IDR2.3 trillion, or 20.1% to IDR9.2 trillion from the previous IDR11.5 trillion in 2022. The formation of allowance for impairment losses is in line with quality improvements consistent assets and the impact of business acceleration in low-risk segments.

Profit Before Tax Expenses

BNI's profit before tax expenses in 2023 was IDR25.6 trillion, an increase of 13.0% compared to IDR22.7 trillion in 2022.



Tax Expense

BNI's tax expense was IDR4.5 trillion in 2023, increased by 7.8% compared to Rp4.2 trillion in 2022. Mainly due to an increase in profit before tax of IDR2.9 trillion from IDR22.7 trillion in 2022 to IDR25.6 trillion in 2023.

Other Comprehensive Income, After Income Tax

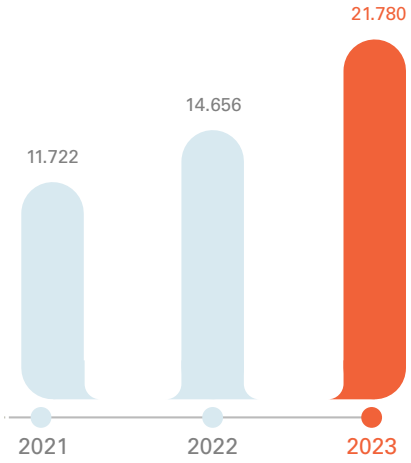
In 2023, BNI's other comprehensive income experienced a profit of IDR674 billion, compared to the previous year's loss of IDR3.8 trillion. This is dominated by the fair value position of financial assets measured at fair value through other comprehensive income, which saw a significant increase in 2023.

Total Comprehensive Profit for the Current Period

BNI's attributable profit and comprehensive income reached IDR21.8 trillion, an increase of IDR7.1 trillion, or 48.6% compared to IDR14.7 trillion in 2022.

Total Comprehensive Profit for the Current Period

(IDR-billion)



Earnings per Share Attributed to Owners of the Parent Entity

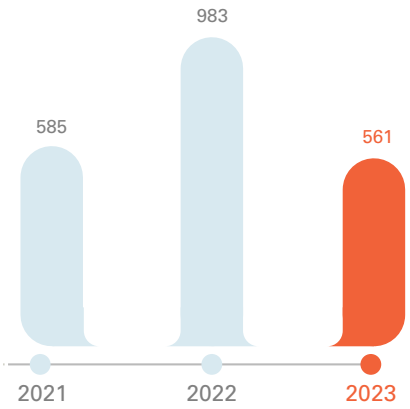
Basic earnings for the year per share is calculated by dividing the profit for the year attributable to owners of the parent entity by the weighted average number of ordinary shares outstanding during the year.

Description	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR- billion)	Percentage (%)	Nominal (IDR- billion)	Percentage (%)
Profit for the current year attributable to Equity Holder of the Parent Entity (IDR-billion)	20,909	18,312	10,898	2,597	14.2 ▲	7,414	68.0 ▲
Weighted average number of ordinary shares outstanding (million shares)	37,257*	18,638	18,620	18,619	99.9 ▲	18	0.1 ▲
Basic earnings per share attributable to Equity Holder of the Parent Entity (full amount)	561	983	585	(422)	(42.9) ▼	398	68.0 ▲

* In 2023, BNI carried out a corporate action in the form of a stock split with a ratio of 1:2 which effected starting October 6, 2023. The stock split did not cause a change in the value of share ownership by investors because the number of shares in circulation will double, followed by the share price adjusting 0.5 times the previous price.

Earning per Share Attributable to Owners of the Parent Entity in 2023 is IDR561 from IDR983 in 2022 or a decrease of 42.9%. This decrease is the impact of a nominal share split (stock split) with a ratio of 1:2 based on the EGMS resolutions on September 19, 2023. If the number of outstanding shares as a result of the stock split is calculated to be the same for 2022 and 2023, then the basic earnings per share for 2022 and 2021 to IDR491 and IDR292. Thus, basic earnings per share in 2023 increased by 14.3% compared to 2022.

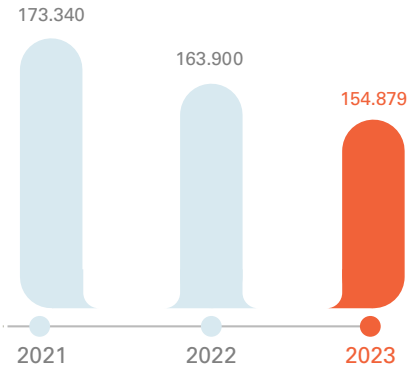
Basic Earnings per Share
(IDR-billion)



CONSOLIDATED STATEMENT OF CASH FLOWS

On a consolidated basis, in 2023 BNI recorded a decrease in net cash flows of IDR8.9 trillion, an increase of 7.2% compared to the decrease in net cash flows in 2022 of IDR9.6 trillion. The decrease in net cash flow was influenced by funding activities for dividend payments on current profits for the 2022 fiscal year as well as investment activities on the purchase of Securities and Government Bonds during 2023. Net cash flows from Operating, Investing and Funding Activities in 2023 amounted to IDR9.3 trillion, (IDR10 .8 trillion), and (IDR7.4 trillion).

Cash and Cash Equivalents at the End of the Year
(IDR-billion)



Account	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR- billion)	Percentage (%)	Nominal (IDR- billion)	Percentage (%)
Net cash provided by operating activities	10,393	19,953	97,478	(9,560)	(47.9) ▼	(77,525)	(79.5) ▼
Net cash used for investment activities	(10,771)	(32,233)	(15,656)	21,462	(66.6) ▼	16,577	105.9 ▲
Net cash from/ (used for) financing activities	(8,493)	2,725	1,719	(11,128)	(411.7) ▼	1,006	58.5 ▲
Net increase in cash and cash equivalents	(8,871)	(9,555)	83,541	684	7.2 ▲	(93,096)	(111.4) ▼
Impact of losing control	-	-	(37,614)	-	- -	37,614	(100.0) ▲
Net cash flow after the impact of loss of control	(8,871)	(9,555)	45,927	684	7.2 ▼	(55,482)	(120.8) ▼
Exchange rate impact	(150)	115	505	(265)	(2.3) ▼	(390)	(77.2) ▼
Cash and cash equivalents at the beginning of the year	163,900	173,340	126,908	(9,440)	(5.4) ▼	46,432	36.6 ▲
Cash and cash equivalents at the end of the year	154,879	163,900	173,340	(9,021)	(5.5) ▼	(9,440)	(5.4) ▼

Cash Flows from Operating Activities

BNI's net cash flows from operating activities was IDR10.4 trillion in 2023, and IDR20.0 trillion in 2022. This operating cash flows activity was influenced by customer deposits of IDR41.5 trillion in 2023, being higher than the previous year's IDR32.0 trillion. In terms of operating assets, the decrease in cash flow from operating activities was also influenced by an increase in securities and Government bonds measured at fair value through the profit and loss statement of IDR9.8 trillion from IDR4.8 trillion in 2022 to IDR5.0 trillion in 2023.

Cash Flows from Investment Activities

BNI's net cash flows from investment activities was IDR10.8 trillion in 2023, and was dominated by purchases of Government Bonds (net) of IDR5.4 trillion, and purchases of Securities (net) of IDR2.3 trillion in 2022. There was also a cash flow investment in BNI Multifinance of IDR800 billion.

Cash Flows from Financing Activities

Cumulatively, net cash flows from funding activities was IDR8.5 trillion in 2023, which was dominated by 2 funding activities, borrowings of IDR15.3 trillion, and borrowings repayments of IDR19.0 trillion. There were also dividend payments and receipts from Issued Securities (net) of IDR7.3 trillion and IDR4.0 trillion, respectively.

Cash and Cash Equivalents at the End of Period

BNI recorded a net deficit in cash and cash equivalents of IDR8.9 trillion in 2023, which was dominated by cash flows from financing borrowings, and dividend payments from financing activities, so the cash and cash equivalents at the end of 2023 was IDR154.9 trillion.

ABILITY TO OPERATE AS WELL AS ABILITY TO GENERATE PROFITS AND PERFORM EFFICIENCIES

Description	2023 (%)	2022 (%)	2021 (%)	Selisih 2022-2023 (%)	Selisih 2021-2022 (%)
Profitability					
Return On Assets (ROA)	2.6	2.5	1.4	0.1 ▲	1.1 ▲
Return On Equity (ROE) -Tier 1 Capital Based	16.8	16.4	10.4	0.4 ▲	6.0 ▲
Return on Equity (ROE) - Equity Based	15.2	14.9	9.4	0.3 ▲	5.5 ▲
Net Interest Margin (NIM)	4.6	4.8	4.7	(0.2) ▼	0.1 ▲
Efficiency					
Operating Expenses to Operating Income (BOPO)	68.4	68.6	81.2	(0.2) ▼	(12.6) ▼
Cost to Income (CIR)	42.9	42.6	43.3	0.3 ▲	(0.7) ▼
Liquidity					
Loan to Deposit Ratio (LDR)	85.8	84.2	79.7	1.6 ▲	4.5 ▲
Macroprudential Intermediation Ratio (RIM)	89.0	83.4	74.1	5.6 ▲	9.3 ▲

Asset Quality Ratios

1. **Non-Performing Loan (NPL) Ratio**
   BNI's NPL as of December 31, 2023 decreased from the previous year's 2.8% to 2.1%, while Net NPL increased from 0.5% to 0.6%. This was due to BNI's policy of prudently managing productive assets during the loan expansion period, by selectively choosing loan sectors that focus on Top Tier debtors, supported by management of debtors in trouble through remedial and restructuring schemes to support improvements in debtors' financial and business conditions. All the key steps for BNI's NPL management.
2. **Coverage Ratio**
   BNI's coverage ratio on December 31, 2023 was 319.1%, an increase compared to 278.3% in 2022. Establishing a higher coverage ratio is a risk mitigation step for future non-performing loans.

Profitability Ratio

1. **Return on Asset (ROA)**
   BNI's Return on Assets (ROA) was recorded at 2.6%, an increase compared to 2022 of 2.5%. This increase is in line with the increase in BNI profits in 2023.
2. **Return on Equity (ROE)**
   BNI's Return on Equity (ROE) - Equity Based was 15.2%, an increase compared to 14.9% in 2022. This increase was due to the significant increase in BNI's profits in 2023, with BNI's capital being sufficient to support the Company's operations.
3. **Net Interest Margin (NIM)**
   BNI's Net Interest Margin (NIM) in 2023 saw a slight decrease from 4.8% in 2022 to 4.6% in 2023, which was due to the significant percentage increase in interest expense, which was above the growth in interest income.
4. **Ratio of Operating Expenses to Operating Income**
   BNI's BOPO ratio (Operating Expenses to Operating Income) decreased to 68.4% in 2023 from 68.6% in 2022. This was due to the growth in BNI's operating income that reached 6.5% in 2023, as well as CKPN expenses that recorded negative growth of 20.1% during 2023.
5. **Cost to Income Ratio (CIR)**
   Cost to Income Ratio (CIR) is a ratio that measures the efficiency level of operating expenses incurred to optimal income. BNI's CIR increased by 0.3% from 42.6% in 2022 to 42.9% in 2023 in line with the increase in operating expenses in 2023, which were not offset by growth in net interest income.

Liquidity Ratio

1. **Loan to Deposit Ratio (LDR)**
   Loan to Deposit Ratio recorded the ratio of loans disbursed to deposits collected. BNI's LDR in 2023 was 85.8%, an increase of 1.5% compared to 84.2% the previous year. This was mainly due to loan disbursements growth (7.0% YoY) compared to Third Party Funds (TPF) that only grew by 5.1% YoY, mainly due to the increasingly tight market liquidity.

2. **Macroprudential Intermediation Ratio (RIM)**
   BNI's Macroprudential Intermediation Ratio in 2023 increased to 89.0% compared to 83.4% in 2022. The RIM ratio level in 2023 met the regulatory requirements of 84%-94%.

COMPLIANCE RATIO

Description	2023 (%)	2022 (%)	2021 (%)	Difference 2022-2023 (%)		Difference 2021-2022 (%)	
Minimum Statutory Reserve (MSR)							
MSR (Rupiah)	9.5	11.9	7.7	(2.4)	▼	4.2	▲
MSR (Foreign Currencies)	4.0	4.0	4.0	-		-	
Net Open Position	1.7	1.6	0.9	0.1	▲	0.7	▲
BMPK Violation Percentage	Nil	Nil	Nil	-		-	
BMPK Exceedance Percentage	Nil	Nil	Nil	-		-	

1. **Minimum Statutory Reserves (MSR)**
   BNI consistently maintained an optimal level of liquidity adequacy to support its daily operations and fulfill Bank Indonesia regulations through the Minimum Statutory Reserves (MSR). In 2023, BNI's Rupiah MSR position was 9.5% and the Foreign Currency MSR was 4.0%, a decrease compared to the previous year's position, especially for the Rupiah MSR of 2.4%, as a result of the interest rate policy by Bank Indonesia until the end of 2023. BNI's Statutory Minimum Reserves (MSR) was in accordance with Bank Indonesia Regulation (PBI) No. 24/4/PBI/2022 dated March 1, 2022 concerning Minimum Mandatory Reserves for Commercial Banks in Rupiah and Foreign Currency for Conventional Commercial Banks, and the Board of Governors Members Regulation (PADG) No. 2 of 2023 dated April 1, 2023 (2022: The Bank's Minimum Mandatory Reserves (MSR) was in compliance with Bank Indonesia Regulation (PBI) No. 24/4/PBI/2022 dated March 1, 2022 concerning Commercial Bank Minimum Statutory Reserves in Rupiah and Foreign Currency for Conventional Commercial Banks, and the Board of Governors Members Regulation (PADG) No 24 /4/ PBI/2022 dated March 1, 2022).

2. **Net Open Position**

   BNI's Net Open Position (NOP) for the period ending December 31, 2023 was 1.7%, higher than the previous year's position of 1.6%. However, this figure is still far below the maximum amount set by BI in PBI No. 5/13/PBI/2003 concerning the Net Open Position of Commercial Banks, as amended several times, most recently by PBI No. 17/5/PBI/2015, which is 20% of capital.

3. **Fulfillment of Compliance With the Maximum Lending Limit (BMPK)**

   There were no violations or excesses of LLL throughout 2023. BNI has adequate policies and carries out monitoring of the maximum loan limit or LLL and House Limit for large debtors.

COMMITMENTS AND CONTINGENCIES

BNI has commitments and contingencies. An overview of the Bank's commitments and contingencies stated at contract value are as follows:

Account	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR- billion)	Percentage (%)	Nominal (IDR- billion)	Percentage (%)
Commitment Receivables							
Unsettled Purchase of Foreign Currency Futures	95,743	95,553	71,605	190	0.2 ▲	23,948	33.4 ▲
Others	83	84	417	(1)	(1.2) ▼	(333)	(79.9) ▼
Total	**95,826**	**95,637**	**72,022**	**191**	**0.2** ▲	**23,615**	**32.8** ▲
Commitment Payables							
Unused Customer Loan Facilities	55,883	57,335	59,614	(1,452)	(2.5) ▼	(2,279)	(3.8) ▲
Irrevocable Letters of Credit yang masih berjalan	16,854	16,074	8,746	780	4.9 ▲	7,328	83.8 ▲
Sales of Foreign Currency Futures Unresolved	95,576	96,358	70,966	(782)	(0.8) ▼	25,392	35.8 ▲
Others	84	85	-	(1)	(1.2) ▼	85	100.0 ▲
Total	**168,397**	**169,852**	**139,326**	**(1,455)**	**(0.9)** ▼	**30,526**	**21.9** ▲
Contingent Receivables							
Bank Guarantees Received	23,426	20,691	17,896	2,735	13.2 ▲	2,795	15.6 ▲
Interest Receivable on Non Performing Assets	12,030	11,673	11,043	357	3.1 ▲	630	5.7 ▲
Others	459	382	330	77	20.2 ▲	52	15.8 ▲
Total	**35,915**	**32,746**	**29,269**	**3,169**	**9.7** ▲	**3,477**	**11.9** ▲
Contingent Payables							
Guarantees Issued in the form of Performance Bonds	29,116	26,927	25,883	2,189	8.1 ▲	1,044	4.0 ▲
Advance Payment Bonds	11,951	10,809	7,850	1,142	10.6 ▲	2,959	37.7 ▲
Standby Letters of Credit	15,062	12,868	12,568	2,194	17.1 ▲	300	2.4 ▲
Other Bank Guarantees	9,465	10,412	9,875	(947)	(9.1) ▼	537	5.4 ▲
Bid Bonds	1,183	2,092	1,479	(909)	(43.5) ▼	613	41.4 ▲
Shipping Guarantee	-	-	6	-	- -	(6)	(100.0) ▼
Others	2,001	571	-	1,430	250.4 ▲	571	100.0 ▲
Total	**68,778**	**63,679**	**57,661**	**5,099**	**8.0** ▲	**6,018**	**10.4** ▲

The following table shows commitments and contingency transactions that occur in the Bank's normal activities that carry credit risk.

	2023 (IDR- billion)	2022 (IDR- billion)	Increase (Decrease) 2022-2023	
			Nominal (IDR- billion)	Percentage (%)
Bank Guarantees Issued				
Related Parties	22,324	22,336	(12)	(0.1) ▼
Third Parties	44,453	40,773	3,680	9.0 ▲
Irrevocable Letters of Credit				
Related Parties	12,276	11,159	1,117	10.0 ▲
Third Parties	4,578	4,915	(337)	(6.9) ▼
Unused Loan Facilities				
Related Parties	9,205	13,965	(4,760)	(34.1) ▼
Third Parties	46,679	43,370	3,309	7.6 ▲
Total	139,515	136,518	2,997	2.2 ▲

Commitment and contingency transactions that have a loan risk, based on collectability, are shown in the following table:

Pos Akun	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR- billion)	Percentage (%)	Nominal (IDR- billion)	Percentage (%)
Current	135,987	133,206	121,558	2,781	2.1 ▲	11,648	9.6 ▲
Special Mention	2,879	2,735	3,215	144	5.3 ▲	(480)	(14.9) ▼
Substandard	68	39	53	29	74.4 ▲	(14)	(26.4) ▼
Doubtful	80	65	107	15	23.1 ▲	(42)	(39.3) ▼
Loss	501	473	1,088	28	5.9 ▲	(615)	(56.5) ▼
Total	139,515	136,518	126,021	2,997	2.2 ▲	10,497	8.3 ▲

BNI has also compiled details related to Commitments and Contingencies growth, as shown in the following table:

Pos Akun	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR- billion)	Percentage (%)	Nominal (IDR- billion)	Percentage (%)
Commitment Receivables							
Purchase of Foreign Currency Futures Not Resolved	95,743	95,553	71,605	190	0.2 ▲	23,948	33.4 ▼
Others	84	84	417	-	-	(333)	(79.9) ▼
Total Commitment Receivables	95,827	95,637	72,022	190	0.2 ▲	23,615	32.8 ▼
Commitment Liabilities							
Unused Customer Credit Facilities	55,883	57,335	59,614	(1,452)	(2.5) ▼	(2,279)	(3.8) ▲
Outstanding Irrevocable Letters of Credit	16,854	16,074	8,746	780	4.9 ▲	7,328	83.8 ▲
Ongoing Spot Sales and Derivative Positions	95,576	96,358	70,966	(782)	(0.8) ▼	25,392	35.8 ▲
Others	84	85	-	(1)	(1.2) ▼	85	- ▲
Total Commitment Liabilities	168,397	169,852	139,326	(1,455)	(0.9) ▼	30,526	21.9 ▲

Pos Akun	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR- billion)	Percentage (%)	Nominal (IDR- billion)	Percentage (%)
Contingency Receivables							
Bank Guarantees Received	23,426	20,691	17,896	2,735	13.2 ▲	2,795	15.6 ▲
Interest Income in Settlement	12,030	11,673	11,043	357	3.1 ▲	630	5.7 ▲
Others	459	382	330	77	20.2 ▲	52	15.8 ▲
Total Contingency Receivables	35,915	32,746	29,269	3,169	9.7 ▲	3,477	11.9 ▲
Contingent Liabilities							
Bank Guarantees Provided	66,777	63,108	57,661	3,669	5.8 ▲	5,447	9.4 ▲
Other Contingent Liabilities	2,001	571	-	1,430	250.4 ▲	571	100.0 ▲
Total Contingent Liabilities	68,778	63,679	57,661	5,099	8.0 ▲	6,018	10.4 ▲

Commitment receivables increased by 0.2% in 2023 to reach IDR190 billion, most of which were for Purchase of Foreign Currency Futures Not Resolved.Total commitment liabilities in 2023 decreased by 0.9% compared to 2022, largely influenced by a decrease in the position of Spot Sales and Derivatives still running in 2022. Contingent receivables in 2023 increased by 9.7% compared to 2022, dominated by an increase in Bank Guarantees Received by 13.2% and Others by 20.2%. Contingent liabilities increased by 8.0% in 2023 compared to 2022, and was influenced by the increase in performance bond guarantees. Overall, fluctuations in the movement of commitments and contingencies were in line with loan growth, considering that debtors were increasingly optimizing the use of BNI's products and services with competitive features.

DERIVATIVES AND HEDGING FACILITIES

BNI conducts derivative transactions for the Bank's interests or for the Customer's interests. In conducting its business, BNI carries out derivative financial instrument transactions such as foreign currency forward contracts, foreign currency swaps, interest rate swaps, and spot transactions to manage exposure to market risks, such as currency risk and interest rate risk. Derivative financial instruments are classified in the consolidated statement of financial position at fair value. Any increase in the fair value of a derivative contract is recorded as an asset if it has a positive fair value and as a liability if it has a negative fair value. Derivative receivables and payables are classified as financial assets and liabilities measured at fair value through profit or loss. Gains or losses arising from changes in fair value are recognized in the consolidated income statement.

The fair value of derivative instruments is determined based on discounted cash flows and brokers' quoted price models or other instruments with similar characteristics. Foreign currency forward contracts, foreign currency swaps and cross currency swaps and interest rate swaps are entered into for funding and trading purposes.

In addition, in conducting business, BNI carries out derivative financial instrument transactions such as foreign currency forward contracts, foreign currency swaps, interest rate swaps and spot transactions for financing, trading and hedging purposes.

Derivative Receivables and Liabilities by Type and Currency

Instrument	September 2023			2022		
	National Amount In Foreign Currency (Full Amount)	Fair Value		National Amount In Foreign Currency (Full Amount)	Fair Value	
		Derivative Receivables (IDR Million)	Derivative Receivables (IDR Million)		Derivative Receivables (IDR Million)	Derivative Receivables (IDR Million)
Related Exchange Rates						
Futures Contract - Buy						
CNY	416,972,397	7,084	-	-	-	-

Derivative Receivables and Liabilities by Type and Currency

Instrument	September 2023			2022		
	National Amount In Foreign Currency (Full Amount)	Fair Value		National Amount In Foreign Currency (Full Amount)	Fair Value	
		Derivative Receivables (IDR Million)	Derivative Receivables (IDR Million)		Derivative Receivables (IDR Million)	Derivative Receivables (IDR Million)
EUR	-	-	-	9,166,660	1,458	-
USD	543,853,761	3,039	(78,127)	13,933,623	146	(2,386)
Futures Contract - Sell						
CNY	102,000,000	19	-	-	-	-
EUR	4,000,000	-	(988)	8,519,286	-	(322)
USD	246,529,197	38,242	(7,255)	213,878,959	16,783	(11,858)
Swap Foreign Currencies - Buy						
EUR	46,764	18	-	241,427,287	22,520	(4,575)
JPY	27,529,802,340	72,213	(929)	-	-	-
SGD	15,000,000	969	-	-	-	-
USD	968,073,582	11,349	(198,979)	1,144,587,000	14,444	(54,680)
Swap Foreign Currencies - Sell						
AUD	11,000,000	270	(50)	7,000,000	-	(538)
EUR	85,959,000	1,228	(16,180)	234,112,280	4,790	(35,280)
GBP	15,000,000	294	(1,447)	10,000,000	-	(369)
SGD	88,844,400	8,123	(238)	-	-	-
USD	1,328,878,993	300,017	(6,393)	2,073,075,398	126,318	(268,500)
Spot Foreign Currencies - Buy						
AUD	40,800,000	-	(825)	250,000	21	-
EUR	16,500,000	-	(783)	3,200,000	139	-
GBP	3,250,000	-	(281)	171,000	7	-
USD	198,539,729	956	(4,759)	152,940,000	18	(14,341)
Spot Foreign Currencies - Sell						
AUD	35,064,185	482	(40)	-	-	-
EUR	9,900,000	337	-	1,350,000	1	(1)
USD	197,070,000	3,871	(834)	162,680,000	14,764	(65)
Interest Rate Related						
Swap on Interest Rates						
USD	530,138,055	356,400	(321,987)	668,026,229	378,399	(366,427)
Exchange Rate and Interest Rate Related						
Swap in Foreign Currencies and Interest Rates						
USD	776,376,200	157,150	(109,419)	436,345,780	97,113	(13,547)
Risk Free Rate						
IDR	1,000,000,000,000	11,408	(4,080)	-	-	-
USD	350,398,400	22,208	(56,868)	110,874,000	8,316	(2,242)
Total		995,677	(810,462)		685,237	(775,131)

Derivative Receivables and Liabilities based on Relationships

	2023 (IDR-billion)	2022 (IDR-billion)	Increase (Decrease) 2022-2023	
			Nominal (IDR-billion)	Percentage (%)
Derivative Receivables				
Related Parties				
Foreign Currency	37,939	4,189	33,750	805.7
Third Parties				
Rupiah	11,407	-	11,407	100.0
Foreign Currency	946,331	681,048	265,283	39.0
Total	995,677	685,237	310,440	45.3
Derivative Liabilities				
Related Parties				
Foreign Currency	(136,138)	(118,439)	(17,699)	14.9
Third Parties				
Rupiah	(4,080)	-	(4,080)	100.0
Foreign Currency	(670,244)	(656,692)	(13,552)	2.1
Total	(810,462)	(775,131)	(35,331)	4.6

All derivative receivables as of December 31, 2023 and 2022 are classified as current based on the results of the Bank's management review and evaluation.

BANK HEALTH LEVEL

Bank Health Level (BHL) is the result of the Bank's risk and performance assessment. The Bank's Health Level Assessment is carried out using a Risk-based Bank Rating approach both individually as well as on a consolidated basis. The Bank's Health level is a means to identify at an early stage the bank's problems, determine the future business strategy, formulate and implement corrective action over the Bank's weakness/problem, provide the basis for the process of linking capital with risk, as a basis for decision-making as well as to enhance competitiveness.

BNI Health Level Assessment is carried out in accordance with Financial Services Authority Regulation (POJK) No. 4/POJK.03/2016 dated January 26, 2016 concerning Assessment of the Health Level of Commercial Banks and Ministerial Regulation (Permen) for State-Owned Enterprises (BUMN) No. PER-2/MBU/03/2023 dated March 3, 2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.

A. Bank Health Level Based on Financial Services Authority (OJK) Regulations

Based on the provisions of POJK No. 4/POJK.03/2016, the assessment of the Bank's Health Level is carried out using a risk approach (Risk-based Bank Rating) both individually and on a consolidated basis, with the scope of the assessment carried out based on the following 4 (four) factors:

1. Risk Profile
   Risk Profile Assessment is carried out by assessing the Inherent Risk (risk inherent in the Bank's activities) and the Quality of Risk Management Implementation (KPMR) for 8 types of risk.
2. Governance (Good Corporate Governance)
   Governance Assessment is an assessment of the quality of Bank management regarding the implementation of Governance principles.
3. Profitability (Earnings)
   Assessment of the profitability factor includes evaluation of profitability performance, profitability sources, sustainability of profitability, and profitability management.
4. Capital (Capital)
   Assessment of capital factors includes evaluation of capital adequacy and capital management adequacy. In assessing capital adequacy, BNI links capital adequacy to its risk profile.

Bank Health Level Assessments are reported to the regulator (OJK) every 6 months (semesterly) in the June and December periods. The results of the Bank BNI Health Level assessment for the period December 31, 2023 are ranked "Healthy", which means that:

1. BNI's condition is generally healthy, so it is considered capable of facing significant negative impacts from changes in business conditions and other external factors.
2. The rating of the assessment factors (Risk Profile, Governance, Profitability and Capital) is generally good. If there are weaknesses, then in general these weaknesses are less significant.

B. Bank Health Level Based on the Regulations of the Ministry of State-Owned Enterprises (BUMN)

Based on BUMN Ministerial Regulation No. PER-2/MBU/03/2023, Bank Health Levels are assessed using Ratings which are based on ratings carried out by National Rating Companies, International Rating Companies, and National Rating Companies affiliated with International Rating Companies.

The rating carried out to assess the Bank's Health Level is carried out 1 (one) time in 1 (one) year based on the performance of the consolidated audit financial report for the relevant financial year and submitted to the Ministry of BUMN no later than May of the current year.

In order to comply with Article 80 paragraph (1) of the Minister of State-Owned Enterprises Regulation Number PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, Bank Health Level Assessment through Ratings is carried out by the International Rating Agency (Fitch Ratings, Moody's, and S&P) and the National Rating Agency (Pefindo) with the Health Level results for PT Bank Negara Indonesia (Persero) as follows:

Final Rating

Rating Agency	Rating	Health Level	Classification
Fitch Ratings	BBB-/ Stable	AAA	Very Healthy
Moody's	Baa2/ Stable	AAA	Very Healthy
S&P	BBB-/ Stable	AAA	Very Healthy
Pefindo	idAAA/ Stable	AAA	Very Healthy

Thus, the Health Level for PT Bank Negara Indonesia (Persero) Tbk based on the provisions of PER-2/MBU/03/2023 is AAA with a Very Healthy classification.

PLEDGED BANK ASSETS

Ther were no pledged assets at BNI in the period ending December 31, 2023.

PRIME LENDING RATE (SBDK)

Based on OJK Regulation No. 37/POJK.03/2019 concerning Transparency and Publication of Bank Reports, and Bank Indonesia Regulation No. 7/6/PBI/2005 concerning Transparency of Bank Product Information and Use of Customer Personal Data (State Gazette of the Republic of Indonesia of 2005 No. 16, Supplement to State Gazette of the Republic of Indonesia No. 4475), Commercial Banks who carry out conventional business activities in Indonesia are required to report and publish the Prime Lending Rate (SBDK) in Rupiah.

The prime lending rate implementation aims to provide clarity to customers and facilitate customers in weighing the benefits, costs and loan risks offered by the Company. In addition, publication of SBDK is intended to improve Good Governance and promote healthy competition in the banking industry, among others, through the creation of better market disciplines.

In addition, the prime lending rate is used as an indicator of the amount of loan interest rates that will be charged to customers applying for Bank loans. Therefore, BNI updates the prime lending rate in accordance with the movement of the reference interest rate set by Bank Indonesia. In general, SBDK is calculated based on 3 (three) components, namely the Principal Cost of Funds for Credit (HPDK) arising from customer fund collection activities, operating expenses incurred for fundraising and lending and the profit margin component set by the Company in its lending activities. The prime lending rate calculation does not take into account the risk premium component of the debtor, the amount of which depends on the risk assessment of each debtor. Thus, the loan interest rate charged to debtors is not necessarily the same as the prime lending rate.

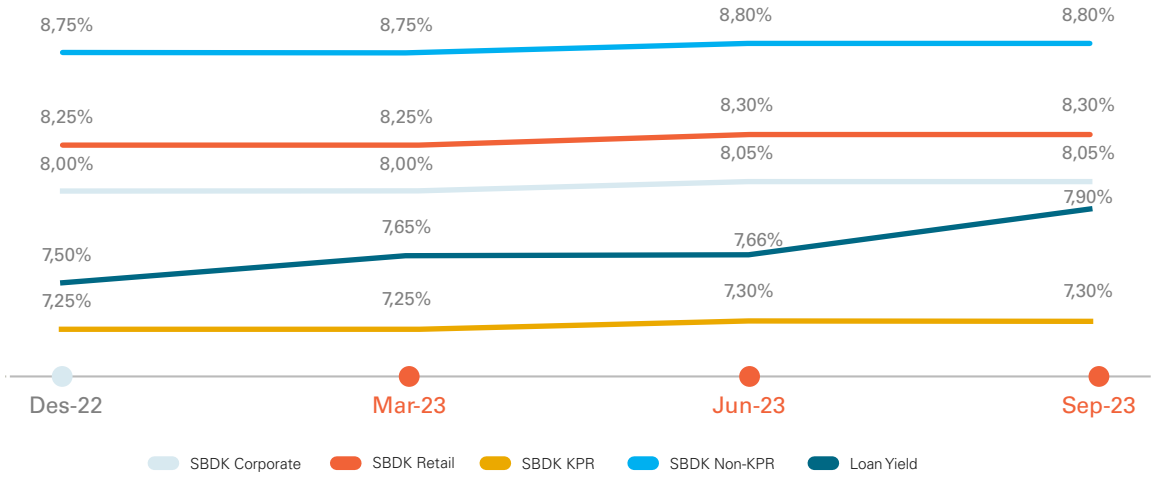
BNI is required to report the prime lending rate calculation to Bank Indonesia on a monthly basis and periodically publish it in wider media. The prime lending rate calculation applies to corporate loans, retail loans, micro loans and consumption loans (KPR and non-KPR). However, Bank Indonesia submits the classification of corporate loans, retail loans and consumer loans (KPR and non-KPR) based on internal criteria used by each bank.

The following shows the SBDK determined by BNI in 2023.

Prime Lending Rate Per Year Based On Business Segments

	Corporate Loans (%)	Retail Loans (%)	Micro Loans (%)	Consumption Loans	
				KPR	Non KPR (%)
Prime Lending Rate	8.00	8.25	-	7.25	8.75
Prime Lending Rate	8.05	8.30	-	7.30	8.80

IMPACT OF CHANGES IN INTEREST RATES ON BNI PERFORMANCE



Corporate, Retail, KPR and Non-KPR prime lending rates saw an increase of 5bps in the second quarter of 2023. The increase in prime lending rates in the second quarter had an impact on loan yields in the period from quarter 2 to quarter 3, which experienced an increase of 24bps. On a YtD basis, SBDK for each segment increased by 5bps and loan yields increased by 40bps.

In 2023, BI raised the benchmark interest rate 2 (two) times, at the beginning of the year in January 2023 and in October 2023, and until now it is at the same level as before the pandemic, namely 6%. In total, BI raised interest rates by 50 basis points in 2023. The Bank Indonesia Board of Governors (RDG) Meeting on October 18-19, 2023 increased the BI 7-Day Reverse Repo Rate (BI7DRR) to 6%, the Deposit Facility interest rate to 5.25%, and the Lending Facility interest rate to 6.75%. These increases were to strengthen the policy of stabilizing the rupiah exchange rate from the impact of increasing global uncertainty.

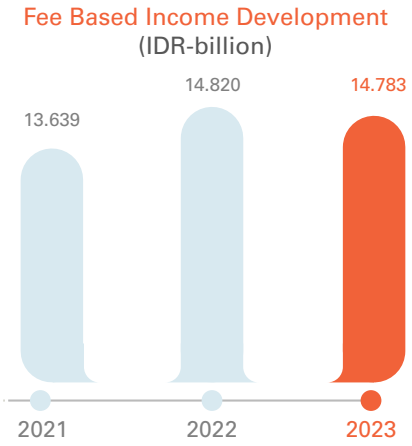
On December 21, 2023, Bank Indonesia started to use the name BI-Rate as the policy interest rate replacing the BI 7-Day (Reverse) Repo Rate to strengthen monetary policy communication. This name change does not change the meaning and objectives of BI-Rate as Bank Indonesia's monetary policy stance, and its operationalization continues to refer to Bank Indonesia reverse repo transactions with a tenor of 7 (seven) days.

The Bank Indonesia Board of Governors (RDG) meeting on December 20-21, 2023 decided to maintain the BI-Rate at 6.00%, the Deposit Facility interest rate at 5.25%, and the Lending Facility interest rate at 6.75%. The decision to maintain the BI-Rate at 6.00% was consistent with the focus of pro-stability monetary policy, namely to strengthen the stabilization of the Rupiah exchange rate, and were pre-emptive and forward looking steps to ensure inflation remained under control within the target of 2.5 ± 1% in 2024.

This upward trend impacted BNI's NIM that increased to 4.6% in 2023 compared to 4.8% (2022) and 4.7% (2021).

FEE BASED INCOME ACCELERATION GROWTH

Account	2023		2022		2021		Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Total (IDR-billion)	Composition (%)	Nominal (IDR-billion)	Percentage (%)	Nominal (IDR-billion)	Percentage (%)
Recurring Fee	14,438	97.7	13,629	92.0	12,620	92.5	809	5.9 ▲	1,009	8.0 ▲
Non Recurring Fee	344	2.3	1,191	8.0	1,019	7.5	(847)	(71.1) ▼	172	16.9 ▲
Total	14,783	100.0	14,820	100.0	13,639	100.0	(37)	(0.2) ▼	1,181	8.7 ▲



BNI's Fee Based Income in 2023 was IDR14.8 trillion, a consolidated growth of negative 0.2% from IDR14.8 trillion in 2022. This increase was mainly dominated by 3 (three) banking activities including Pension Funds, Bank Guarantee Under Counter (BGUC), and Forex Trading. The Pension Funds increase was 35.3% compared to 2022. The Bank Guarantee Under Counter (BGUC) increase was 32.4% compared to 2022. The Forex Trading increase was 29.1% compared to 2022 in line with the increase in sales volume.

Ability to Pay Debt

BNI maintains a good level of liquidity and solvency. This is demonstrated by BNI's ability to fulfill all maturing obligations on time, both in terms of debt principal payments and interest payments.

1. Bank Liquidity: Ability to Pay Short-Term Debt

   BNI's ability to fulfill short-term obligations is carried out by good liquidity management.

   To increase short-term liquidity resilience, BNI maintains adequate liquidity by managing several indicators, including Primary Reserve (Minimum Demand Deposit and Cash), Secondary Reserve (Liquidity Reserve), and Liquidity Coverage Ratio (LCR) in accordance with regulatory provisions. LCR is a comparison ratio between High Quality Liquid Assets (HQLA) and estimated total net cash outflow for the next 30 days in a crisis scenario. In December 2023, BNI's LCR reached 191.5% (bank only) and 197.2% (consolidated), above the regulator's provisions which stipulate that LCR fulfillment is at least 100%.

   To manage liquidity over a longer period (1 year), BNI maintains the Net Stable Funding Ratio (NFSR) by increasing the Bank's funding stability, adjusted to the composition of assets and administrative accounts. NSFR is a ratio comparing the Available Stable Funding with the Required Stable Funding. As of December 2023, BNI's NSFR was 145.3% (bank only) and 146.4% (consolidated), above the regulatory provisions which stipulate NSFR compliance at a minimum of 100%.

Description	2023 (%)	2022 (%)	2021 (%)	Difference 2022-2023 (%)	Difference 2021-2022 (%)
Liquidity Coverage Ratio (LCR)					
Bank Only	**191.5**	219.0	230.2	(27.5) ▼	(11.2) ▼
Consolidation	**197.2**	223.4	230.7	(26.2) ▼	(7.3) ▼
Net Stable Funding Ratio (NFSR)					
Bank Only	**145.3**	164.1	151.8	(18.8) ▼	12.3 ▲
Consolidation	**146.4**	165.7	151.8	(19.3) ▼	13.9 ▲

2. Bank Solvency: Ability to Pay Long-Term Debt
   BNI's capital adequacy ratio (CAR) is the ratio of capital to risk-weighted assets (RWA).

Description	2023 (%)	2022 (%)	2021 (%)	Difference 2022-2023 (%)	Difference 2021-2022 (%)
Capital Adequacy Ratio (CAR)-Tier I	**20.2**	17.5	17.7	2.7 ▲	(0.2) ▼
Capital Adequacy Ratio (CAR)-Tier II	**1.7**	1.8	2.0	(0.1) ▼	(0.2) ▼
Capital Adequacy Ratio (CAR) (Loan, Market and Operational Risk)	**21.9**	19.3	19.7	2.6 ▲	(0.4) ▼

BNI's capital adequacy ratio (CAR) is the ratio of capital to risk-weighted assets (RWA). In 2022 BNI's CAR increased to 22.0%, from 19.3% in 2022. This shows that BNI's capital structure is capable of offset loan risk, market risk and operational risk, where the ratio is higher than the minimum capital adequacy set by the regulator.

Company Receivables Collectibility Level/Loan Collectibility Level

ASSET QUALITY

Perihal	2023 (%)	2022 (%)	2021 (%)	Difference 2022-2023 (%)	Difference 2021-2022 (%)
Non-Performing Loan (NPL) Neto	0.6	0.5	0.7	0.1 ▲	(0.2) ▼
Non-Performing Loan (NPL) Gross	2.1	2.8	3.7	(0.7) ▼	(0.9) ▼
Adequacy ratio of provision for losses to non- performing loans/ Coverage Ratio	319.0	278.3	233.4	40.7 ▲	44.9 ▲

In December 2023, BNI's Gross NPL was IDR14.7 trillion, or 2.1% of total loans, an improvement of IDR3.3 trillion, or a decrease of 0.7% compared to the previous year. Loan provisions stood at IDR46.9 trillion, with the Coverage Ratio for Problem Loans at 319.0%, an increase from the previous year's 40.7%.

LOAN RESTRUCTURING

The total number of restructured loans continued to decline, as of December 31, 2023, BNI's total restructured loans were IDR75.8 trillion, or 11.0% of total loans, a decrease of IDR16.3 trillion, or 17.7% from December 31, 2022.

Restructured Loans Based on Restructuring Categories

Category	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR- billion)	Percentage (%)	Nominal (IDR- billion)	Percentage (%)
Decrease in Loan Interest Rates	23,729	27,824	34,984	(4,095)	(14.7) ▼	(7,160)	(20.5) ▼
Extension of Loan Period	25,940	26,100	33,912	(160)	(0.6) ▼	(7,812)	(23.0) ▼
Other Restructuring Scheme	26,122	38,135	54,033	(12,013)	(31.5) ▼	(15,898)	(29.4) ▼
Total	75,791	92,059	122,929	(16,268)	(17.7) ▼	(30,870)	(25.1) ▼
Allowance for Impairment Losses	(33,615)	(36,560)	(35,065)	2,945	(8.1) ▼	(1,495)	4.3 ▲
Total - neto	**42,176**	**55,499**	**87,864**	**(13,323)**	**(24.0) ▼**	**(32,365)**	**(36.8) ▼**

Restructured Loans per Collectibility

Perihal	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR- billion)	Percentage (%)	Nominal (IDR- billion)	Percentage (%)
Current	40,863	62,684	87,112	(21,821)	(34.8) ▼	(24,428)	(28.0) ▼
Special Mention	29,500	19,183	24,523	10,317	53.8 ▲	(5,340)	(21.8) ▼
Substandard	2,388	2,804	3,862	(416)	(14.8) ▼	(1,058)	(27.4) ▼
Doubtful	678	723	1,528	(45)	(6.2) ▼	(805)	(52.7) ▼
Bad	2,362	6,665	5,904	(4,303)	(64.6) ▼	761	12.9 ▲
Total	**75,791**	**92,059**	**122,929**	**(16,268)**	**(17.7) ▼**	**(30,870)**	**(25.1) ▼**

Restructured Loans per Type of Business Sector

Business Sector	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR- billion)	Percentage (%)	Nominal (IDR- billion)	Percentage (%)
Business Services	9,129	11,250	14,612	(2,121)	(18.9) ▼	(3,362)	(23.0) ▼
Social Services	995	1,339	2,196	(344)	(25.7) ▼	(857)	(39.0) ▼
Construction	13,156	14,570	18,092	(1,414)	(9.7) ▼	(3,522)	(19.5) ▼
Others	3,765	6,908	11,348	(3,143)	(45.5) ▼	(4,440)	(39.1) ▼
Electricity, Gas and Water	364	428	2,289	(64)	(15.0) ▼	(1,861)	(81.3) ▼
Freight, warehousing and communications	5,258	6,963	5,699	(1,705)	(24.5) ▼	1,264	22.2 ▲
Trading, Restaurants and hotels	13,292	19,741	27,457	(6,449)	(32.7) ▼	(7,716)	(28.1) ▼
Mining	7,743	1,283	1,502	6,460	503.5 ▲	(219)	(14.6) ▼
Industry	19,073	24,557	29,904	(5,484)	(22.3) ▼	(5,347)	(17.9) ▼
Agriculture	3,016	5,020	9,830	(2,004)	(39.9) ▼	(4,810)	(48.9) ▼
Total	**75,791**	**92,059**	**122,929**	**(16,268)**	**(17.7) ▼**	**(30,870)**	**(25.1) ▼**

The decrease in the number of restructured loans was driven by a decrease in the most affected sectors, such as the Restaurant and Hotel sector that fell by IDR6.5 trillion or 32.7%, the Industrial sector that fell IDR5.5 trillion or 22.3%, and the Agriculture that fell by IDR2.0 trillion or 39.9% from the positions on December 31, 2022, which shows that the economy is in a period of recovery.

Restructured Loans per Designation Type

Designation	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR- billion)	Percentage (%)	Nominal (IDR- billion)	Percentage (%)
Working capital Loans	54,956	60,116	74,401	(5,160)	(8.6) ▼	(14,285)	(19.2) ▼
Investment Loans	17,095	26,191	40,677	(9,096)	(34.7) ▼	(14,486)	(35.6) ▼
Consumptive Loans	3,740	5,752	7,851	(2,012)	(35.0) ▼	(2,099)	(26.7) ▼
Total	**75,791**	**92,059**	**122,929**	**(16,268)**	**(17.7) ▼**	**(30,870)**	**(25.1) ▼**

When viewed from the type of loan disbursed, the largest restructured loans composition as of December 31, 2023 was in the Working Capital Loans that accounted for 72.5% of the total restructured loans or IDR75.8 trillion, but YoY it experienced a significant decrease of IDR16.3 trillion YoY is in line with economic recovery and improvements in BNI's loan quality during 2023.

Restructured Loans per Segment Type

Segment	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal (IDR- billion)	Percentage (%)	Nominal (IDR- billion)	Percentage (%)
Consumer	3,738	5,766	7,851	(2,028)	(35.2) ▼	(2,085)	(26.6) ▼
Corporate	49,319	48,418	61,349	901	1.9 ▲	(12,931)	(21.1) ▼
Small	9,328	13,543	19,629	(4,215)	(31.1) ▼	(6,086)	(31.0) ▼
Middle	13,406	24,332	34,100	(10,926)	(44.9) ▼	(9,768)	(28.6) ▼
Total	75,791	92,059	122,929	(16,268)	(17.7) ▼	(30,870)	(25.1) ▼

The segments that experienced decreases in restructured loans were the medium segment that decreased by IDR10.9 trillion or 44.9% YoY, followed by the Small segment that decreased by IDR4.2 trillion or 31.1% YoY.

Credit Risk Management

To face the global and national economic situation, banks continue to prioritize the principle of prudence in managing business risks and credit portfolios. BNI's strategy is to disburse loans to customers with good loan quality, and is carried out very prudently, with very strict loan monitoring.

Strategy and Policy for 2023

BNI continues to apply its sustainable loan risk management strategies and policies to produce consistent quality loan growth. The end of the COVID-19 stimulus policy explained the importance of determining the right strategy, especially in determining the risk profile of debtors, and determining the market targets.

BNI continues to optimize Credit Risk Management and carries out enhancements at every stage of the credit process by determining target markets based on priority sectors, developing Pipeline Management with Pre Screening and Risk Acceptance Criteria (RAC) that have been sharpened, strengthening the underwriting process, credit monitoring, and credit remedial & recovery.

In 2023 BNI implemented a New Way of Working (NWOW) by strengthening credit risk management in all BNI loan segments, through the formation of a Senior Credit Risk Executive (SCX), and by strengthening the risk function in all operational units.

Credit Process Flow

In the Business Banking segment, BNI made improvements to the loan granting process flow in the Corporate Banking, Enterprise Banking, Commercial Banking segments as well as the Retail Banking Segment. Improvements made to the Corporate Banking, Enterprise Banking, Commercial Banking and Retail Banking Segments included:

1. Sharpening the business units functions in planning prospect lists, marketing, conducting throrough credit worthiness assessments (including first way out and second way out analysis), and debtor monitoring.
2. Sharpening the function of the risk unit in conducting loan risk analysis (deep dive) and identification-mitigation/risk control, as well as analyzing and monitoring information related to loans and the debtor industry.
3. Adding and sharpening of the Credit Operations function in carrying out checks & balances on the assessment results of the Public Appraisal Services Office (KJPP), calculating the CEV collateral, and implementing the advisory function related to loan operations documentary & activities in the Credit Committee.

In addition, to minimizing risks when disbursing loans to the Business Banking segment, there is a Rejected Debtor Directory (3D) application, where through this application the Business Unit inputs data related to debtors or prospective debtors who are rejected by loan proposers.

To improve loans, BNI continued to improve its risk culture through an end-to-end credit process transformation program that included strengthening LaR management strategies. In 2023, BNI instigated strategic policies supported by initiatives to strengthen discipline in the credit risk management and processes. The initiatives to strengthen risk management carried out included the following:

1. Pipeline Management Development:
   a. Developed Pipeline Management using sharper pre-screening and Risk Acceptance Criteria (RAC).
   b. Further developed of Pipeline Management by adding Environmental, Social and Corporate Governance (ESG) factors to the Industry Risk Appetite and Risk Acceptance Criteria.
   c. Focused Target Market
      i) Focused on expanding Diamond Clients, Wave Clients, Regional Target Markets, value chain and supply chain financing.
         » Developed competitive schemes to meet the needs of customers and their entire ecosystem as a total financial solution.
         » Monitored the progress of Leads execution and evaluating the constraints.
         » Strengthened international business networks to support global market penetration.
      ii) Value Chain Analysis (suppliers/buyers/others) and Tactical Account Planning (TAP) for each Diamond Client loan proposal in the Corporate Banking Segment, Enterprise Banking and for Prime Customers in the Corporate Banking, Commercial Banking and Retail Productive Banking Segment by prioritizing the risk culture.
      iii) Increased green lending-based expansion in BNI's loan portfolio to support ESG initiatives.
      iv) Continued to play a role in the MSME business through BNI Xpora to increase the potential for MSMEs to Go Global.
   d. Implemented RM Tools (Connect) in Pipeline Management to digitize the pipeline management process.

2. Underwriting process development
   a. Developed a Loan Management System to integrate all end to end loan application processes.
   b. Improved the capability & quality of data management and advanced data analytics for the Corporate Banking, Enterprise Banking and Commercial Banking Segments.
   c. Enhanced credit risk analytics through sensitivity analysis and stress testing of credit portfolios with changes in economic conditions, reviewed credit risk methodology, risk-based pricing, and enhanced impairment models.
   d. Optimized underwriting tools to meet business needs.
   e. Aligned Credit policy for onshore and KLN loans.
   f. Improved the Retail Productive segment business processes with a scoring model for processing loans up to a maximum of IDR5 billion.
   g. Developed a scoring model for processing loans up to a maximum of IDR10 billion to improve business processes in the Retail Productive segment.

3. Strengthening the Monitoring Process
   a. Strengthened the monitoring process by improving monitoring tools by implementing the Single Integrated Monitoring System (SIMON).
   b. Intensified monitoring of debtor conditions, accompanied by comprehensive evaluation and treatment of debtors to determine the risk profile and level of debtor loans that are more sustainable.

4. Strengthening the Risk function by establishing an SEVP Credit Risk and Senior Credit Risk Executive (SCX), and strengthening the risk function in all operational units through the New Way of Working (NWOW).

5. Improving Human Capital Capabilities and Competencies
   a. Improved competencies by organizing Risk Awareness/training/certification, increasing risk mitigation by providing industry expertise data/information in accordance with the managed industry specialization.
   b. Improved HC risk management capabilities through a focused Risk Culture development program in accordance with AKHLAK.
   c. Enhanced KCLN's HC capabilities to carry out risk functions and implement the Credit Risk Committee to support the development of trade and investment centers.
6. Credit Operations
   The Credit Operations NWOW is aimed at strengthening the loan operations function as the third pillar, and upholding independence in securing BNI loan disbursement by centralizing all segments credit operations activities under the supervision of the Credit Operations Division Head Office. The COP transformation included the following:
   a. Establishing a Collateral Valuation Department to carry out the check and balance function on the Public Appraisal Services Office (KJPP) assessment results for the Corporate, Enterprise, & Commercial segments and compiling the Cash Equivalent Value (CEV) calculation for collateral submitted by debtors.
   b. Establishing a Credit Operations Advisory Department to provide advisory in terms of legal aspects on documents and legal credit operations.
   c. Ensuring that all collateral is perfectly bound and ensuring the closing process is carried out in accordance with credit decisions to safeguard BNI's interests.
   d. Ensuring compliance that loan documentation is complete and in accordance with provisions.
   e. Monitoring the credit operations control activities and performance in all credit segments.
   f. Ensuring Credit Operations activities are carried out independently in each credit segment, in an orderly and prudently manner to achieve Operations Excellence (Accurate, Fast, Lean). Implementing the centralized Credit Operations is carried out by migrating Functions and Organizations, including:
      i) Credit Operations at Regional Offices that were previously on a solid line with Regional Offices;
      ii) Credit Operations at Branch Offices that were originally under the supervision of Branch Offices on a solid line with Regional Offices;
      iii) Credit Operations at the Jakarta Consumer Credit Center that were originally under the supervision of the Retail Credit Risk (RTC) Division;
      iv) Credit Operations at Consumer Credit Centers outside Jakarta that were originally under the supervision of the Regional Office;
      v) The credit operations function includes claims management, interest subsidies & program credit subrogation that were originally under the supervision of the Business Program Division (SBP);
      vi) The credit operations function includes managing BNI's Fleksi Pensiun consumer credit claims and consumer credit operational activities that were originally under the supervision of the Consumer Product Division (CRP);
      vii) The credit operations function includes managing syndicated segment credit operational activities that were originally under the supervision of the Syndication & Structured Finance (SSF) Division,
      viii) Under solid line supervision by the COP Division, while still coordinating in a dotted line with the original unit.
7. Strengthening Remedial & Recovery
   a. Optimizing the Remedial & Recovery process to accelerate credit quality improvement.
   b. Non-conventional implementation of Remedial & Recovery.

For consumer credit and business credit programs, risk management continues to comprehensively and prudently carry out and improve the following:

1. Increasing selective business expansion through:
   a. BNI Griya's expansion focus is on the low risk segment, and includes:
      - BNI Griya financing for purchasing new houses from cooperative developers, especially top highly selected developers, highly selected developers, selected developers and local selected developers.
      - BNI Griya financing for the Fixed Income Selected Institution segment (CASN / ASN, BUMN/BHMN/BUMD, Higher Institutions/ Government Agencies/Ministries, Regulators, State/Private Educational Institutions, State/ Private Hospitals, etc.).
      - BNI Griya financing for BNI's payroll customer segment, emerald customers, and existing BNI Griya/Business Banking debtors with good performance.
   b. The focus for expanding BNI's Fleksi Aktif Payroll is on selected institutions based on the determined institutional classification or industry sector.
   c. Increasing the BNI Fleksi Pensiun business in collaboration with third parties.
   d. Increasing the Credit Card business by utilizing data on fund customer leads, payroll and mobile banking users.
   e. The focus for expanding the Business Program is on low risk segments, already on the target market list (including Value Chain debtors, Xpora debtors) as well as supporting Government programs though distribution of People's Business Loans (KUR) and other Business Programs.
2. Improving the risk culture through end-to-end transformation of the loan process and restructuring non-performing loans through:
   a. Simplification of the BNI Griya & BNI Fleksi Loan Process (Regular and Instant Approval) and determination of Risk Acceptance Criteria (RAC) based on developer ratings, institutional classification or industry sector.
   b. Credit Card applications using an e-form with digital & scoring verification (Electronic Signature and Liveness/Face Recognition).
   c. Utilizing the AKKI surrogate income policy as an approach in determining the income of credit card applicants.
   d. Monitoring bound collateral through the centralized Collateral Alert Decision System (CADS) application.
   e. Implementing Financial Risk Acceptance Criteria to be used as guidance in providing Business Programs.
   f. Strengthening the Credit Discipline Program (CDP) in the Business Program (pipeline management, verification and monitoring).
   g. Reviewing the Cycle Payment Date policy to improve the quality of the Business Program.
   h. Implementing credit scorecard calibration for KUR products periodically, including adjustments to changes in the Coordinating Ministerial Decree provisions.
   i. Selectively reviewing Collection Agent policies in the Business Program process.
3. Digitalizing the Business Program delivery process.
4. Optimizing the handling of the Loan at Risk (LaR) portfolio by forming a special team in the Business Program.
5. Increasing HR capabilities through end to end credit process training.

In the event there is a non-performing loan portfolio in the Corporate Banking, Enterprise Banking, Commercial Banking and Retail Banking segments, BNI will take measures to save the loan through collection, remedial (restructuring) and/or recovery activities.

Also, to avoid Corruption, Collusion and Nepotism (KKN) practices including gratification in the loan granting process, BNI strengthened the Integrity Pact by requiring debtors or prospective debtors to sign the Integrity Pact before signing the loan agreement (PK).

For loan risk management, BNI continues to make improvements by:

1. Preparing electronic Company Guidelines (e-PP) as guidelines for granting loans.
2. Monitoring the maximum loan limit or LLL and House Limit for large debtors.
3. Applying PSAK 71 in the context of loan risk reserves or ECL.

Loan Monitoring

BNI monitors the industries' lending and debtor conditions, as well as conducts intensive loan collections to create quality asset growth. This monitoring involves looking at business conditions both indirectly (online) and in person, reviewing debtor loan eligibility, and monitoring debtor payment obligations. In principle, the loan monitoring process is based on an assessment of the 3 (three) pillars in OJK regulations on the quality of productive assets.

Efforts made in the Loan Quality monitoring process in the business banking segment includes:

1. Initiating the development of the Single Integrated Monitoring Tool (SIMON) as a monitoring tool.
2. Optimizing the use of monitoring tools as an early warning system for detecting potentially problematic debtors and monitoring their action plans.
3. Refining the portfolio management analysis through intensive monitoring of the adequacy and availability of funds in debtor accounts to fulfill their obligations.
4. Optimizing the LaR portfolio management by carrying out 4M (mapping, reducing, avoiding and controlling).

Loan monitoring in the Consumer and Business Program segments is also carried out by:

1. Intensive monitoring of the availability of debtor funds to pay their obligations to the Bank.
2. Monitoring new accounts based on segmentation (High, Medium, and Low Risk).
3. Billing segmentation based on credit card behavior score, namely billing priority segmentation based on historical analysis of credit card transactions and payment of debtors' receivables.
4. Prioritizing billing based on warning list institutional segmentation for BNI Fleksi products.
5. Increasing collection productivity through the Mobile Collection application for credit card products.
6. Improving the credit monitoring system by strengthening voice capabilities.
7. Special monitoring for large debtors (maximum loan of more than IDR1 billion), and monitoring the Pareto segmentation for potential arrears (High, Medium and Low Risk).
8. BNI Griya and BNI Fleksi credit monitoring strategy:
   a. Submitting loan quality improvements to central/ branches.
   b. Adjusting the debtor's due date based on payment behavior.
   c. Cooperating with related developer on buyback guarantee.
   d. Submitting notification to debtors and collateral owners to immediately extend collateral documents that will fall due through a Notary/PPAT appointed by the Bank.
9. Instigating a blling strategy using SMS notifications, WhatsApp, letters, visits and telephone.

Credit Rescue and Settlement

To strengthen financial fundamentals and maintain loan quality, BNI implemented efforts to optimally handle non-performing loans, coupled with a prudent increase in the coverage ratio. In this case, including loans that have been written off, efforts are also being made to optimally resolve them to minimize the Bank's losses.

Efforts to deal with non-performing loans in the corporate, medium and small segments are generally pursued through 2 (two) strategies, namely credit rescue and settlement.

The rescue strategy includes:

1. Restructuring (restructuring, reconditioning, rescheduling) for debtors who are experiencing difficulties in fulfilling their obligations but still have prospects and are considered cooperative;
2. Proactively conducting monitoring and Joint Effort Loan at Risk (LaR).
3. Increasing collection of principal & interest installments.
4. Selling collateral with downsizing facilities to suit the debtor's capabilities.

The settlement strategy applied to debtors who are deemed to have no prospects, includes:

1. Selling collateral through auction and non-auction.
2. Settling debt through strategic investors.
3. Taking egal action through litigation, bankruptcy/PKPU, civil lawsuits and collection against debt guarantors (personal guarantees and company guarantees).

Apart from the efforts mentioned above, alternative processes for saving or resolving loans are also carried out through program initiatives and non-conventional methods, including:

1. Accelerating the resolution of problematic assets through an auction program by increasing coordination and cooperation with related parties (DJKN/KPKNL and ATR/BPN).
2. Accelerating the resolution of problematic assets through a governed scheme (portfolio, bulk, asset swap or other programs).
3. Cooperating with third parties (Lawyers, Collection Agents, JPN, Securities, etc.)

As mentioned above, handling non-performing loans for Consumer and Business Program loans is carried out through 2 (two) strategies, namely loan rescue and settlement. The loan rescue and settlement strategy includes:

1. Asset Quality Improvement and Recovery Acceleration (PPKA) Program for debtors who experience difficulties in fulfilling their obligations but still have prospects and are considered feasible through restructuring and/or special discounts.
2. Optimizing the buyback guarantee (BNI Griya) and Collateral Auction website.
3. Optimizing Legal Action Collection (simple claims, cessie, summons, bankruptcy, and JP N).
4. Accelerating auctions based on potential collateral classification (quadran approach) and optimizing the Collateral Auction website, as well as collaboratiing with third parties (Property Agent).
5. Settling loans through the transfer of NPL receivables and write-offs (cessie-transfer or sale of bank-owned loans receivables against debtors to other parties or investors according to the criteria set by the Bank).
6. Optimizing recovery through collaboration with third parties (collection agencies).

Loan Risk Management Performance in 2023

Through the implementation and strengthening of the LAR Management Optimization Team, BNI's loan quality has been maintained and has improved. At the end of December 2023, BNI's Gross NPL ratio improved compared to the end of 2022, from 2.8% to 2.1%, an improvement of 0.7%. The same can also be seen in the LaR ratio (including restructuring with the COVID-19 stimulus) that improved 3.1% (YoY) from 16.0% in December 2022 to 12.90% in December 2023. With the improvement in loan quality, BNI also saw a decrease in provisions for losses of 20.5 %.

Strategy and Work Plans for the Next Year

In 2024 BNI will continue to optimize the 2023 program and has instigated strategic policies in the Corporate Banking, Enterprise Banking, Commercial Banking and Retail Productive Banking segments by planning several initiatives as follows:

1. Developing Pipeline Management
   a. Continue to increase business expansion in Diamond Clients, Wave Clients, KLN debtors, Regional Target Markets, value chains, supply chain financing and Cross Selling by adding Environmental, Social and Corporate Governance (ESG) factors, and conducting reviews on Industry Risk Appetite, Risk Acceptance Criteria, Risk Appetite Statement for Credit Risk and Loan Exposure Limit.
   b. Strengthening better risk management by developing technology infrastructure and digital innovation through data driven customer experience analytics and expanding partnerships.
   c. Further improving transaction solutions by optimizing Xpora to increase global market expansion as well as sustainable FBI and CASA.
   d. Developing solutions that support the value chain, including reviews of Supply Chain Financing/Open Account Financing and Bank Guarantee products (including the Bank Guarantee products scoring application) so as to support transaction solutions to increase debit balances and fee based income (FBI).

2. Developing the underwriting process
   a. Integrating all end-to-end loan process applications through LMS development in all segments that have an impact on increasing efficiency, productivity and asset quality.
   b. Creating a self-assessment checklist for ESG compliance criteria based on the Industry sector.
   c. Adjusting to customer centric based segmentation, and fine tuning credit scoring and Risk Acceptance Criteria based on industry sector.
   d. Implementing credit scoring for loans up to IDR10 Billion in the Retail Productive Segment.
   e. Enhancing credit risk analytics through sensitivity analysis and stress testing in credit portfolios, against changes in economic conditions, reviewing credit risk methodology, risk-based pricing, and enhancing impairment models.
   f. Strengthening and optimizing the underwriting tools that are tailored to policies and accommodate business needs.

3. Strengthening the Monitoring Process
   a. Optimizing the use and development of SIMON as a monitoring tool.
   b. Using monitoring tools such as EWS Moody's, Bloomberg, Checklist Monitoring as initial screening for actions against debtors.
   c. Intensive monitoring of debtor conditions, accompanied by comprehensive evaluation and handling of debtors to determine more sustainable debtor loan levels, and handling problem debtors more progressively, including restructuring, strategic investors, phase out or downsizing through collateral sales (joint efforts of business units, risk and remedial recovery).

4. Improving Human Capital Capabilities and Competencies
   a. Improving competencies by organizing Risk Awareness/training/certification, increasing risk mitigation by providing industry expertise data/information in accordance with the managed industry specialization.
   b. Enhancement of Corporate Credit Risk Manager (CRC) capabilities in line with the managed industry specialization through providing soft skills and hard skills.
   c. Increasing HC capabilities in risk management through a focused and structured Risk Culture development program in accordance with AKHLAK.
   d. Fine tuning the New Way of Working (NWOW), implementing Credit Risk Review for KLN as well as enhancing the capabilities of KLN risk functions HC to support the develop in the trade and investment centers.

5. Strengthening Remedial & Recovery
   Optimizing loan rescue and settlement using conventional strategies such as restructuring NPL debtors who still have prospects and fulfill the 3 (three) pillars, massive auctions, optimizing cooperation with third parties and non-conventional strategies such as bulk-selling collateral, and the non-performing loan collateral sales acceleration program.

At the same time, plans and strategies for improving loan quality in the consumer and Business Program segments in 2024 will include:

1. Increasing selective business expansion through:
   a. Optimizing BNI Fleksi Aktif in the fixed income selected institutions and Diamond Client companies based on pre-determined institutional classification.
   b. Optimizing BNI Fleksi Aktif through Taspen, ASABRI and selected BUMN/BUMD Pension Fund participants in accordance with the established RAC Risk Acceptance Criteria.
   c. Calibrating Credit Card eForm scoring, to optimalize decision automation results.
   d. Optimizing acquisitions through Staff / Direct Sales channels, with relaxation without fixed lines for selected segments (have good SLIK history, have payroll / customers, permanent employees of selected companies).

e. Expanding BNI Fleksi by accelerating the loan process using a pre-approval scheme, simplifying the loan process, and automating BNI Fleksi approval in mobile banking channels for selected segments based on predetermined RAC criteria.
f. Expansion through collaboration with third parties based on financial technology, digital partners, and utilization of data leads.
g. Optimizing BNI Griya's expansion by purchasing new homes from cooperative developers, especially top highly selected developers, highly selected developers, selected developers and local selected developers.
h. Optimizing BNI Griya for the Fixed Income Selected Institution segment, BNI payroll customers, emerald customers, and existing BNI Griya/Business Banking debtors with good performances.
i. Adjusting BNI Griya provisions for financing to prospective Non-Fixed Income debtors in the secondary market segment (purchase of new property from a non-cooperative developer, purchase of a second property, take over, top up, renovation/development, refinancing, and BNI Griya Multiguna) taking into account the precautionary principle.
j. Strengthening risk management's role in business program expansion to:
   - BNI's Entrepreneurial Loans for MSMEs (BWU Pandu) product for graduating KUR facility debtors
   - BNI Entrepreneurial (BWU) Linkage Channeling product for the fintech market
   - Core Plasma Investment Credit Facility for financing palm oil plantations

2. Improving risk culture through end-to-end transformation of the loan process by simplifying the loan process and/or adjusting BNI Griya's Debt Service Ratio (DSR) specifically for selected segments.
3. Optimizing efforts to improve loan quality and recovery through:
   a. Optimizing recovery in collaboration with third parties (billing agencies) for subsidized BNI Griya, KUR, BWU, BNI Fleksi, and Credit Cards.
   b. Implementation of write-offs and write-offs for the Business Funding Program for Micro and Small Businesses (PUMK) in accordance with policies that will be regulated by the Ministry of SOE.
4. Strengthening digital capability through innovation:
   a. Development of a Mobile Collection system to improve billing for consumer products and Business Programs (BNI Griya, BNI Fleksi, KUR, and BWU)
   b. Developing a skip tracer system for Credit Cards, Griya, Fleksi, KUR, and BWU.
   c. Developing an auction website for monitoring the auction process (from auction preparation to auction results).
   d. Developing pre-screening automation and other capability tools related to underwriting to support business processes for Business Program products..
5. Increasing HR capabilities through end to end credit process training.
6. Maximizing the strategies implemented the previous year as follows:
   a. Optimizing the use of Interactive WA.
   b. Optimizing Legal Action Collection (simple lawsuits, attorney summons, cessie, bankruptcy, and attorney).
   c. Accelerating auctions based on potential collateral classification.

Capital Structure and Management Policy for Capital Structure and Capital Risk Management Practices

DETAILS OF BANK CAPITAL STRUCTURE

Capital Component-Bank Only	2023	2022	2021	Increase (Decrease) 2022-2023		Increase (Decrease) 2021-2022	
				Nominal	Percentage (%)	Nominal	Percentage (%)
Core Capital (IDR billion)	130,938	118,936	112,685	12,002	10.1 ▲	6,251	5.6 ▲
Supplementary Capital (IDR billion)	11,079	12,400	12,931	(1,321)	(10.7) ▼	(531)	(4.1) ▼
Total Core Capital and Supplementary Capital (IDR billion)	142,016	131,336	125,616	10,680	8.1 ▲	5,720	4.6 ▲
Risk Weighted Assets (RWA) for Credit Risk (IDR billion)	609,161	586,142	547,220	23,019	3.9 ▲	38,922	7.1 ▲
Risk Weighted Assets (RWA) for Operational Risk (IDR billion)	34,967	92,999	87,259	(58,032)	(62.4) ▼	5,740	6.6 ▲
Risk Weighted Assets (RWA) for Market Risk (IDR billion)	2,812	2,244	1,722	568	25.3 ▲	522	30.3 ▲
Core Capital Ratio (%)	20,2	17,5	17,7	2,7	▲	(0,2)	▼
Capital Adequacy Ratio for Credit Risk, Operational Risk and Market Risk (%)	21,9	19,3	19,7	2,6	▲	(0,4)	▼

BANK CAPITAL STRUCTURE MANAGEMENT POLICY

BNI manages the Bank's capital to maintain a strong capital position to support business growth and maintain investors, depositors, customers and market confidence, and to ensure adequate capital to meet regulatory requirements, and to cover risks managed by the Bank. For capital management, the Bank considers factors such as: optimizing capital return to shareholders, maintaining a balance between higher profits and gearing ratios, and the security provided by a healthy capital position. This is carried out so that BNI has a strong commitment to maintaining its capital structure composition in accordance with the applicable provisions, and does not violate the minimum limit provisions applied by the Financial Services Authority (OJK) as the banking regulator.

BASIS FOR POLICY DETERMINATION

1. Core Capital
   Core capital represents the Bank's capital and consists of main core capital and additional core capital in accordance with the Financial Services Authority (POJK) Regulations concerning "Minimum Capital Requirements for Commercial Banks". BNI's core capital increased by 10.1% from IDR118.9 trillion in 2022 to IDR130.9 trillion in 2023. This increase was due to the current year's profit in 2023, and the decline in the position of mark to market losses from the fair value of financial assets measured at fair value in other comprehensive income compared to 2022.

2. Supplementary Capital (maximum 100% of core capital)
   Supplementary capital (referring to the Bank's capital) consists of general reserves for productive assets and capital instruments that meet Tier 2 requirements. BNI's Supplementary Capital decreased from IDR12.4 trillion in 2022 to IDR11.1 trillion in 2023, or 10.7%. This decline was due the amortization of subordination bond values that can be calculated as a component of complementary capital.

CAPITAL RELATED RISK MANAGEMENT PRACTICES

The Bank's Health Level Assessment is reported to the regulator (OJK) every 6 months (semi-annually) in June and December. BNI's BHL assessment for the period December 31, 2023 was ranked "Healthy" (stable compared to the previous year), meaning that:

1. BNI's condition is generally healthy, and is considered capable of facing significant negative effects from changes in business conditions and other external factors.
2. The assessment factor ratings (Risk Profile, Governance, Profitability and Capital) are generally good. If there are weaknesses, then in general these weaknesses are less significant..

BNI's risk profile, as one of the BHL assessment factors for the period December 31, 2023, was ranked 2 (Low to Moderate). As a result of BNI's risk profile being in the Low to Moderate level, and based on calculations using the Internal Capital Adequacy Assessment Process (ICAAP), the minimum CAR based on the risk profile was 9.8%. If added to the buffer capital, the Conservation Buffer 2.5%, Countercyclical Buffer 0.0% and Capital Surcharge 1.5%, then BNI's Minimum Capital Requirement (KPMM) ratio limit was 13.8%.

MATERIAL COMMITMENTS FOR CAPITAL GOODS INVESTMENTS

No.	Project Name	Vendor
1	Construction of Pantai Indah Kapuk 2	PT Kanta Karya Utama PT Kora Antar Buana PT Virama Karya
2	Enterprise License	PT Multipholar Technology Tbk PT Metrocom Global Solusi
3	Purchase of land in Pantai Indah Kapuk 2	PT Kukuh Mandiri Lestari
4	Project Maverick & Enabler	PT Accenture
5	Automated Furniture	PT Inokom Lintas Asia
6	Grha BNI Renovation	PT Tata Metrika Nusantara PT Meltech Consultindo Nusa PT Cipta Mitra Dinamika
7	DC & DRC Improvement	PT Mitra Mandiri Informatika PT Mastersystem Infotama PT Multipolar Technology Tbk PT Swadharma Duta Data
8	Network & Telecommunications	PT Multipolar Technology Tbk PT Mastersystem Infotama
9	Jl. Mataram Lounge	PT Prosys Bangun Persada PT Korra Antarbuana PT Arandco Rekacipta Ragamselaras PT Purwa Jaya Mandiri
10	KLN Trade System Enhancement	PT Finastra International Financial Systems

Commitment Purpose

The material commitment for capital goods investments includes the commitment to purchase capital goods as planned in BNI's Bank Business Plan (RBB).

Source of Funds

BNI's funding sources utilise the remaining investment budget, total depreciation expense and a share or percentage of net profit from the previous financial year as funding sources for capital expenditure. from the previous financial year as a source of funding for capital expenditure.

Currency Used

All transactions carried out in the context of binding investment materials for capital goods are denominated in rupiah.

Foreign Currency Risk

BNI does not protect against foreign currency protection risks as all investment capital goods commitments are carried out in rupiah.

CAPITAL GOODS INVESTMENTS REALIZED IN THE LAST FISCAL YEAR

BNI issued funds for Capital Goods Expenditure investment to purchase a number of fixed assets or to increase the value of fixed assets that are expected to provide value for future benefits.

Types of Capital Goods Investment

The capital goods investments in 2023 totalled IDR2.471 billion, and consisted of buildings and land, automation equipment, non-automation equipment and vehicles, amounting to IDR1.027 billion, IDR1.236 billion, IDR207 billion and IDR1 billion respectively.

Capital Goods Investment Purpose

BNI purchases capital goods to support the Company's overall operational activities.

Capital Goods Investment Value

The following table explains the capital goods investment value.

Types of Capital Goods Investment	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022-2023			Increase (Decrease) 2021-2022		
				Nominal (IDR- billion)	Percentage (%)		Nominal (IDR- billion)	Percentage (%)	
Building and Land	1,027	404	340	623	154.2	▲	64	18.8	▲
Automation Equipment	1,236	899	673	337	37.5	▲	226	33.6	▲
Non Automation Equipment	207	146	185	61	41.7	▲	(40)	(21.1)	▼
Vehicles	1	3	-	(2)	(66.7)	▼	3	100	▲
Total	**2,471**	**1,452**	**1,198**	**1,019**	**70.2**	▲	**253**	**21.2**	▲

BNI's capital goods investments in 2023 reached IDR2.471 trillion. This was based on investment needs in 2023 to support the strategic policies to improve BNI's digital capabilities, as well as in to develop business operations and services.

PROPERTY FOR INVESTMENT

BNI did not use property assets for investment purposes during period ending December 31, 2023.

INFORMATION AND MATERIAL FACTS THAT OCCURED AFTER THE DATE OF THE ACCOUNTANT'S REPORT

There is no information and material facts to report that occured after the date of the accountant's report on January 25, 2024 until the date of this annual report.

Business Target Achievements in 2023

Assumptions Used in Formulating the 2023 Target

For the 2023 target preparation process, economic growth was predicted to slow down compared to 2022. At that time, the narrative for a global recession was high, however BNI believed that the Indonesian economy remained solid. Economic growth in 2023 was estimated to be in a range of 4.8 – 5.2%, supported by household consumption and government spending. Along the way, as well as these two components, investments also became a contributor to GDP, where economic growth in 2023 was estimated to close at 5%.

For prices, the high inflation in 2022 (5.5%) as a result of rising fuel and food prices in Semester II - 2022 was expected to enter a normalization phase in June - July 2023 and close in a range of 3.0 - 3.8% by the end of 2023. In 2023, as expected, inflation did enter a normalization phase, but it occurred one month earlier in May 2023, supported by price stability in core groups of goods and services as well as in volatile groups. At the end of 2023, inflation closed in line with projections at 2.6%, with low core inflation of 1.8% (lower than the average for the previous five years, except during the pandemic period when it reached 3%).

The exchange rate projection for 2023 was based on expectations of easing uncertainty concerning rising interest rates in other countries, especially in the United States (US), but it was supported by the good fundamentals for the Indonesian economy, which where expected to be a factor in attracting capital inflow in the second half of 2023. In 2023, the exchange rate was estimated to be in a range of IDR14,800 – 15,100 per US dollar. As of December 31, 2023, the rupiah reached IDR15,250 per US dollar, due to external pressure including the uncertainty regarding interest rates in the US, and the additional political turmoil in the Middle East.

The projected BI7DRRR interest rate (later changed to BI rate) in 2023 was 5.50 – 5.75%. This was based on several simultaneous matters including inflation and global interest rates - especially in the US, which were still relatively high. In terms of direction, this projection was realized, when interest rates rose to 6%, or one percent above the original estimate.

Taking into account moderate economic growth in 2023, BNI estimated the banking industry's loan expansion would be between 8 - 10%, supported by TPF growth of 6.8 - 9%. In reality, the loan growth occurred as expected, closing at 10.3% FY23, at the upper limit of BNI's projections. But on the other side, TPF saw lower growth than the average for the last five years (except during the pandemic period), and reached 3.8% FY23. Even though loan growth was above TPF, the loan-to-deposit ratio (LDR) remained healthy, at 84% FY23.

Macroeconomic Variables Projections and Realization in 2023

Indicator	2023 Projections	2023 Realization
Economic Growth (%)	4.8 - 5.2	5.0*)
Inflation Rate (%)	3.0 - 3.8	2.6
Rupiah Exchange Rate (IDR/USD)	14,800 - 15,100	15,250
BI-7 Days Repo Rate (%)	5.50 - 5.75	6.00
Loan Growth (%)	8.0 - 10.0	10.3
Third Party Funds Growth (%)	6.8 - 9.0	3.8

*) Preliminary estimated figures

Source: BPS, BI, BNI Office of Chief Economist

Business Target Achievements in 2023

Business Target Achievements in 2023

Description	2023 Realization (IDR-billion)	2023 Target (IDR-billion)	2023 Target Achievement (%)
Loans disbursed	695,085	715,558	97,1
Deposits From Customers	810,730	818,276	99,1

Business Target Achievements in 2023

Description	2023 Realization (IDR-billion)	2023 Target (IDR-billion)	2023 Target Achievement (%)
Current Accounts	345,496	310,517	111,3
Savings	231,981	286,552	81,0
Deposits	233,253	221,207	105,4

The 2023 targets refer to the 2023 Bank Business Plan (RBB) document

In the midst of various external challenges in 2023, especially related to increasing geopolitical risks, high inflation and global interest rates, especially in the United States, and the economic slowdown in China, BNI is taking strategic steps to maintain solid performance and achieve the targets set.

Credit at the end of 2023 reached IDR695 trillion or grew 7.6% from 2022, driven by expansion in the low-risk segment, namely blue chip corporations, both private and state-owned, consumer credit and subsidiary companies. When compared to the 2023 target, credit distribution has relatively reached the target with an achievement of 97%. To support this credit expansion, Third Party Funds (DPK) in 2023 were recorded to grow 5.4%, to IDR810.73 trillion, which also reached the target set by the company.

Profitability Target Achievements in 2023

Description	2023 Realization	2023 Target	2023 Target Achievement (%)
Net Profit (IDR billion)	20,909	20,686	101.1
Return on Asset (ROA) (%)	2.6	2.6	101.7
Return on Equity (ROE) (%)	16.8	16.9	99.4
Return on Equity (ROE) - Equity Based (%)	15.2	15.2	99.5
Net Interest Margin (NIM) (%)	4.6	4.6	98.5
Operating Expenses to Operating Income (BOPO) (%)	68.4	69.6	98.3
Cost to Income Ratio (CIR) (%)	42.9	42.3	101.4

With the success in achieving the business expansion targets as shown above, BNI's profitability recorded a satisfactory performance. Net profit, Return on Assets (ROA), both exceeded the predetermined targets. BNI's net profit in the 2023 financial year was recorded at IDR20.9 trillion, or grew 14.2% YoY. This profit achievement was 101% of the target and in line with market expectations (consensus).

Capital Structure and Other Important Financial Ratio Targets Achievement

Description	2023 Realization (%)	2023 Target (%)	2023 Target Achievement (%)
Minimum Capital Adequacy Ratio (KPMM)	22	20.7	105.9
Gross Non Performing Loan (NPL)	2.1	2.3	93,4%

BNI's capital management strategy is reflected in the capital structure target achievement, namely the Minimum Capital Adequacy Requirement (KPMM) in 2023 with achievements above the predetermined targets. Achieving the Minimum Capital Adequacy Requirement (KPMM) target was due to an increase in BNI's performance during 2032. BNI's success can also be seen in the management of the quality of productive assets. Gross Non-Performing Loans (NPL) was reduced to below the predetermined target. This demonstrates BNI's strong commitment to continuing to maintain the quality of its assets.

Human Capital Management Target Achievements

Description	2023 Realization	2023 Target	2023 Target Achievement (%)
Number of Employees (people)	27,570	27,570	100
Education and Training Costs (IDR-billion)	346.2	400.0	86.6

BNI realizes that Human Resources is an important capital factor for company sustainability. HR includes employee skills, knowledge and creativity which can ultimately increase the company's productivity and competitiveness. The number of BNI employees in 2023 will be managed at the level of 27,570 people. Throughout 2023, the company will invest in employees as reflected in education and training costs which reached IDR346.2 billion, an increase of 30% compared to the previous year. Education and training costs are an important investment for the company in the future.

Business Continuity Information

Matters that potentially had a significant effect on the Bank's business continuity in 2023

Global conditions significantly changed over the last one to two months, especially due to increasing geopolitical risks, high bond yields in the United States, and the economic slowdown in China.

One impact on the domestic economy was the volatility of the rupiah exchange rate over the current year. However, the domestic economy and financial system stability remains relatively well maintained, including the performance of the rupiah where the fluctuations were not as deep as in other developing countries.

Related to these conditions, BNI undertook strategic steps to maintain a solid performance. The transformation program carried out in a disciplined manner, and the selective and measurable growth strategy taken have guided the company to deliver optimal income for shareholders, and to carry out the intermediation function well. The strategic steps taken included:

1. Solid and positive digital transactions growth
2. Acceleration of loan disbursements
3. Achieving quality asset and sustainable finance

Management Assessment of Matters with a Potentially Significant Influence on the Bank's Business Continuity

Overall, BNI carries out scenario analysis covering 2 (two) levels of crisis, namely liquidity and solvency. Liquidity crisis to see the impact of stress conditions on BNI's liquidity conditions as shown by liquidity indicators, namely MSR, LCR and NSFR. While, the solvency crisis is to see the impact of stress conditions on asset quality (NPL Gross and NPL Net), profitability (ROA, ROE and BOPO) and capital (KPMM and KPMM CET 1) of BNI. Each crisis condition includes scenarios of idiosyncratic crisis conditions, market-wide shock, and a combination of both.

1. Liquidity Stress Test Scenario
   The liquidity stress scenario is divided into 3 (three) scenarios, namely idiosyncratic, market wide, and a combination, which are prepared based on Bank Indonesia's granular stress test scenarios, and the LCR calculation scenario which is adjusted to BNI's internal conditions.

2. Solvency Stress Test Scenario
   The solvency aspect stress test is designed to see the impact of changes in internal factors (idiosyncratic), as well as external factors (market wide) or together, both directly and indirectly, on the Bank's solvency. These scenarios are interrelated with stress tests on indicators of asset quality, profitability and capital.

   A number of internal and external (market wide) factors for stressful conditions are seen to be independent or interrelated, influencing several bank performance variables. These changes are then transmitted into the Balance Sheet and Profit/Loss items so that they have an impact on the Bank's financial ratios. The relationship between each solvency indicator in each stress scenario will ultimately have an impact on the Minimum Capital Adequacy Ratio (KPMM).

   The stress test scenario is carried out for 3 scenarios, the first scenario is the shock condition triggered by internal factors (idiosyncratic) such as a decline in loan quality, especially in a number of quality Debtors who have shifted from current to default, then in the second scenario the trigger factors taken into account come from external factors. The third scenario is a combination of internal (idiosyncratic) trigger factors together with external (market wide).

   Some of these disturbances are transmitted into the Bank's financial performance in the form of changes in a number of variables. Changes in the quality of the loan portfolio, Net Open Position, and market prices in the securities and bond portfolio will affect the value of Risk Weighted Assets (RWA).

   Changes in income, reserve value, unrealized gains/losses and other comprehensive income of the bank will be transmitted to further influence Profit/loss for the current period which has an impact on the Bank's capital. In the end, changes in Profit/Loss and RWA will affect the Bank's minimum capital adequacy (KPMM).

Assumptions Used by Management in Conducting Assessment of Matters That Have a Potentially Significant Effect on the Bank's Business Continuity

Several assumptions BNI considers when conducting a business continuity assessment include:

1. Liquidity Stress Test Assumptions
   The liquidity stress test assumptions for each scenario are as follows:
   a. Idiosyncratic Scenario
      Liquidity stress is triggered by a decrease in BNI's trust or reputation that can be caused by evevnts such as a decrease in BNI's rating, IT failure, the occurrence of significant internal fraud or other risk events that have an effect on decreasing public trust in BNI that can trigger large withdrawals by customers of TPF.
   b. Market-wide scenario
      Liquidity stress is triggered by a decrease in liquidity in the interbank market due to worsening overall domestic and/or global economic conditions, resulting in significant deposit withdrawals and difficulty in obtaining funding in the market, either through the liquidation of assets owned or through interbank loans.
   c. Combination Scenario
      Liquidity stress is triggered by stress resulting from a combination of idiosyncratic and market-wide events.
2. Solvency Stress Test Assumptions
   The solvency stress test assumptions for each scenario are as follows:
   a. Idiosyncratic Scenario
      Solvency stress is triggered by an inaccurate loan growth strategy, and accompanied by an inaccurate loan monitoring process, causing several debtors to default using MEV in the baseline scenario. The default debtors are determined based on the results of an assessment of the impact of macroeconomic conditions on BNI's loan portfolio for the Q3 2023 period. It was projected that there was a shadow NPL (collection of 1 restructured non-Covid and Pre NPL) of IDR26.7 trillion, and assumption that 29% (IDR7.79 trillion) of total shadow NPL will default.
   b. Market-wide scenario
      Solvency stress is triggered by tight global financial conditions, market financial turmoil and economic recession that will have an impact on bank solvency conditions in terms of loan risk and market risk, including:
      - Decreasing GDP growth rate
      - Increasing inflation
      - Increasing interest rates
      - Changing exchange rates
      - Worsening commodity prices
      - Other macroeconomic worsening
      - Market risk increasing due to high Government bond yields
   c. Combination Scenario
      Solvency stress is triggered by stress from idiosyncratic and market-wide conditions that influence simultaneously.

Details of Matters Arising in 2023

The following are details of the matters that arise throughout 2023, their impacts, and the handling efforts carried out by BNI.

Trend of increasing interest rates

Background:
The increasing interest rates trend started in 2022, brought on by high global inflation due to rising commodity prices. Central banks in many countries responded by instigating policies to increase benchmark interest rates. In Indonesia, the prediction was that the peak inflation increase that occurred at the end of 2022 would subside in 2023. However, uncertainty concerning global interest rates, as well as pressure on the rupiah due to external factors, meant that for Bank Indonesia to maintain exchange rate stability and inflation they had to raise interest rates in 2023, in January and October 2023 to 6.00%. From a fiscal perspective, the Government held a conservative expenditure realization viewpoint to stabilize prices and protect people's purchasing power. These two prudent policies helped to maintain Indonesia's economic fundamentals but had an impact on tight liquidity in the banking sector, as illustrated by the M-2 money supply growth indicator that was at its lowest level, especially in the last quarter of 2023. Tight liquidity, rising interest rates, and increasingly intense competition in the industry all had an impact on increasing the cost of funds in national banking

Impact on BNI:
BNI's Cost of Funds increased.

Fee Based Income is Not Yet Optimal

Background:
The Company's Fee Based Income decreased year on year in 2023, with the decrease mainly due to a decrease in fees from securities, and the migration of transfer transactions to BI Fast with its lower fees. The decrease in fees from securities was due to the increase in bond yields in 2023, which caused a decline in the securities market price. In addition, the migration of transactions to BI Fast with its lower fees resulted in a decrease in ATM and e-channel fees, but this decrease is estimated to only occur in 2023 considering that 90% of the Company's customer transfer transactions have switched to BI-Fast.

Impact on BNI:
Fee based income has decreased compared to 2022 (year on year)

Anticipatory Efforts Taken by BNI:
- Encouraged cross selling and customer transactions to increase the contribution of non-interest income (fee based income), including products from subsidiaries.
- Offered ecosystem business and comprehensive financial solutions to institutional banking segment customers, as well as the Wholesale & International Banking segment.
- Increased wealth business by developing attractive investment services and products.

Business Prospects for 2024

As we enter 2024, the global economy is expected to continue to slow. Based on IMF projections, global economic growth will reach 2.9%, lower than the projected figures for 2023 and 2022 of 3.0% and 3.5%. At the same time, although global inflation has decreased, the figure is still higher than the average before the pandemic, so the prospect of benchmark interest rates in many countries is not expected to reach the normal phase. The US central bank, The Federal Reserve, is projected to lower its benchmark interest rate (FFR) to 4.50-4.75% in 2024, with projected individual expenditure inflation (PCE inflation) at 2.4%. For comparison, the average FFR interest rate in the five year period before the pandemic (2015-2019) was 1.1%, and the PCE inflation rate was 1.6%. Normalization back to the 2% inflation range is estimated to occur in 2026.

The implications of the global interest rate trend will have an impact on the prospects for Bank Indonesia's benchmark interest rate, which was projected to fall to 5.5% from 6.0% by the end of 2023. In the context of time, a decrease in Bank Indonesia's benchmark interest rate is projected to occur in the second semester, as inflationary pressure tends to decline, followed by the potential for FFR cuts.

In terms of the domestic economy, GDP growth is projected to remain solid at 5.0%. The impact of the global economic slowdown certainly had an effect on exports and investment, however, the trend of private consumption (53% of the national GDP pie) is estimated to increase along with the effect of election spending (spending is projected to reach 0.6% - 1.3% of GDP), and the realization of more aggressive fiscal spending. Solid economic growth is projected to also influence banking loan growth. Loan growth is estimated to remain solid at 7.5-10% in 2024, supported by better liquidity conditions amidst an increase in the money supply due to the realization of the fiscal budget, election expenditure and the potential for a reduction in the MSR level.

In terms of exchange rates, Rupiah volatility is expected to be lower in the second semester of 2024 with the trend of FFR cuts and a decline in the dollar index. Foreign fund flows are expected to be higher in the second semester of 2024 so at to partially cover the current account deficit which is projected to reach -0.5% to -1.0% of GDP in 2024.

Macroeconomic Variable Projections

	2022	2023	2024F	2025F
GDP Growth (% FY)	5.31	5.00(e)	4.80 – 5.20	4.90 – 5.40
Inflation (%FY)	5.51	2.61	3.00 – 4.00	2.50 – 3.50
BI-rate (%)	5.50	6.00	5.75 – 6.25	5.00 – 5.50
Exchange Rate (Annual average, IDR/USD)	14,851	15,231	15,200 – 16,200	14,500 – 15,300
Loan Growth (% FY)	11.4	10.30	6.50 – 10.00	7.50 – 11.00
TPF Growth (% FY)	9.0	3.80	7.50 – 10.00	8.50 – 11.00

Source: BNI Office of Chief Economist

Performance Projections for 2024

BNI PERFORMANCE PROJECTIONS AND STRATEGIC PLANS FOR 2024

After considering the business prospects and potential as well as macro and micro conditions as explained above, BNI has prepared a Bank Business Plan (RBB) for 2024 with several important points as shown below.

Performance Indicator	2024 Projection
Quality balance sheet growth	
Credit Growth	9% s.d 11%
TPF Growth	7% s.d 9%
Gross NPL	below 2%
Profitability	
Net Interest Margin (NIM)	at least 4.5%
Return on Equity (ROE) - Equity Based	15% s.d 16%
Capital Structure	
Minimum Capital Requirement Ratio (KPMM)	above 20%
Dividends	
Dividend Payment Projection in 2024	40% s.d 50%

Credit growth has historically had a strong correlation with GDP growth. For this reason, with Indonesia's solid GDP growth, we project loan demand will increase, especially in the second semester of 2024, mainly driven by consumer credit and working capital credit. From the internal side, we also have aspirations to grow better. Apart from the corporate and consumer segments, we see opportunities for better credit growth from the small and medium segments.

As enablers, we have strengthened credit processes, risk management, and credit scoring models that will enable us to grow healthily in the small and medium segments, with a credit growth target in the range of 9-11%, which is in line with projected credit growth in the industry.

To support the need for credit expansion, DPK, especially the growth of current accounts and savings or CASA, will strive to grow better from 2023 in the range of 7% to 9%. In terms of asset quality, the NPL ratio continues to show impressive improvement. The NPL ratio at the end of 2023 was at the level of 2.1%, an improvement compared to 2022 which was 2.8%.

In line with BNI's selective and prudent credit growth over the last 3 years, the NPL ratio improvement trend is projected to continue to improve below 2%.

This quality balance sheet growth projection is expected to have a positive impact on BNI's profitability, so that NIM is projected to be above 4.5% and Equity Based ROE in the range of 15% to 16%. This projected increase in profitability is expected to be able to strengthen capital as reflected in the KPMM ratio which is above 20%. This level gives BNI the ability to meet the BNI group's business expansion and investment needs, as well as promising dividends without having a negative impact on capital adequacy.

With this improved performance projection, the company is optimistic that profits in 2024 will increase. This is in line with BNI's commitment to providing optimal value for all stakeholders, especially shareholders

To achieve this projection, BNI is pursuing various strategic steps that will be taken in 2024, namely:

1. Increase business expansion through the top tier by strengthening risk management.
2. Improvement of the Digital Platform to optimize transactional banking and cross selling which focuses on increasing sustainable AUM, CASA and FBI.
3. Strengthening business networks through optimizing outlets.
4. Develop international business networks to support global market penetration.
5. Strengthen Human Capital and IT to increase productivity.
6. Optimization of the BNI Group in strengthening the position of Subsidiary Companies.

Marketing Aspect

The relatively well-maintained stability of the national economy and domestic financial system amidst ever-increasing global economic turmoil shows Indonesia's resilience and success in anticipating existing challenges. Especially with digital disruption bringing massive social change, BNI must respond to these challenges and try to formulate various strategic innovations to become practical solutions for users of financial services, especially banking today.

Marketing Strategy

In the digital era which continues to develop increasingly rapidly, BNI has consistently been a leading bank that is agile in facing rapid changes and market needs as well as increasingly tight business competition. BNI is committed to always presenting the best products and services, which not only strengthen its brand image and increase market share, but also create added value for all stakeholders anywhere and at any time.

BNI always carry out the continuous improvements to banking services that are in line with the RACE values (Risk Culture, Agile, Collaboration, Execution Oriented). To communicate these products and services, a corporately integrated marketing communications strategy and company messages are needed with BNI's products. These messages start from BNI's commitment to becoming a state-owned bank with global capabilities, to BNI's commitment to becoming a digital-based bank.

As a national bank with competitive advantages in international business, BNI has aspirations to contribute significantly to Indonesia's economic growth and bridge Indonesian business to the global arena. BNI's presence abroad can also be seen as a door for investors, Diaspora and potential customers to learn more about Indonesia through BNI products and services. This idea is the basis of BNI's corporate message and will be confirmed in 2023 with the theme "Global Reach, Indonesian Pride" on the 77th anniversary. This theme reaffirms BNI's mission to realize big goals, achieve global market share, and become a source of pride for the Indonesian people.

On the marketing side, in order to maximize the results that will be obtained, marketing activities are focused on the wider community through several digital platforms that are available and used by BNI. One of them is the use of BNI's organic social media. As of December 31 2023, the Twitter/X @BNI account has 1,246,998 followers, Instagram @bni46 with 1,463,529 followers, then BNI Facebook has 406,906 fans and TikTok @bni46 with current followers of 430,900. The engagement rate on BNI social media is one of the best in the banking business sector.

Marketing communications are also carried out through paid social media placement activities or using online publishers, especially those that are always ranked in the top 1 - 5 in monthly visitors. This activity was carried out with the aim of increasing the scope of the message to be conveyed. In addition to using digital media, the media also used for marketing communications are offline media and electronic media such as through national and international iconic events, videotrons, television and radio.



Market Share

Account	2023	2022	2021	Increase (Decrease) 2022-2023		
				Nominal (IDR-Million)	Percentage (%)	
Based on Banking Industry Assets						
Industry*) (IDR-billion)	**11,428**	10,488	9,824	940	9.0	▲
BNI (IDR-billion)	**1,087**	1,030	965	57	5.5	▲
Industry Market Share (%)	**9.5**	9.8	9.8	-	-	
Based on Banking Industry Outstanding Loans						
Industry*) (IDR-billion)	**6,966**	6,275	5,658	691	11.0	▲
BNI (IDR-billion)	**695**	646	582	49	7.6	▲
Industry Market Share (%)	**10.0**	10.3	10.3	-	-	
Based on Outstanding Third Party Funds in the Banking Industry						
Industry*) (IDR-billion)	**8,216**	7,647	7,245	569	7.4	▲
BNI (IDR-billion)	**811**	769	729	42	5.5	▲
Industry Market Share (%)	**9.9**	10.1	10.1	-	-	
Comparison of Capital Adequacy Ratio (CAR) with the Commercial Bank Industry Average						
Industry*) (%)	**27.9**	25.2	25.3	2.7	-	▲
BNI (%)	**22.0**	19.3	19.7	2.7	-	▲
Comparison of Operating Expenses to Operating Income (BOPO) Ratio with the Commercial Bank Industry Average						
Industry*) (%)	**76.8**	77.1	83.1	(0.3)	-	▼
BNI (%)	**68.4**	68.6	81.2	(0.2)	-	▼
Perbandingan Rasio Return On Asset (ROA) dengan Rata-Rata Industri Bank Umum						
Industry*) (%)	**2.7**	2.5	1.9	0.2	-	▲
BNI (%)	**2.6**	2.5	1.4	0.1	-	▲
Perbandingan Rasio Pinjaman terhadap Total Simpanan (LDR) dengan Rata-Rata Industri Bank Umum						
Industry*) (%)	**84.8**	82.1	78.2	2.7	-	▲
BNI** (%)	**85.8**	84.2	79.7	1.6		▲

*) Source: Indonesian Banking Statistics, Financial Services Authority
**) BNI consolidated as of December 2023

Market Share based on assets

Over the last few years, BNI has positioned itself as one of the leading banks in Indonesia in terms of assets. BNI assets in 2023 will increase to IDR1,087 trillion, with a market share value based on assets to industry of 9.5%.

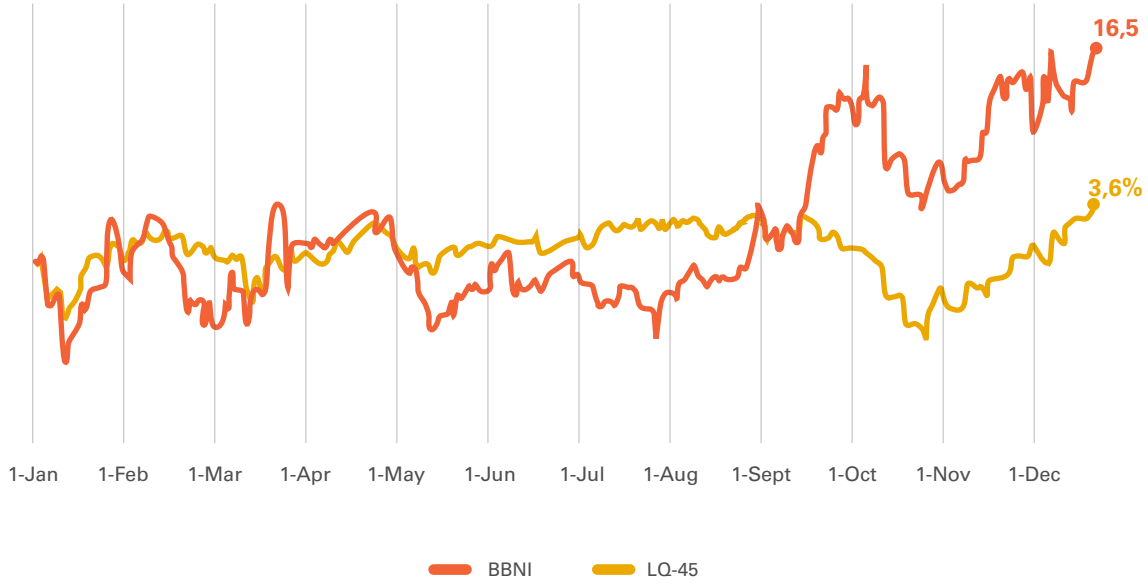
Market Share based on Third Party Funds (TPF)

In the 2022-2023 period, BNI was able to maintain its position as one of the largest banks in Indonesia in terms of collecting TPF. With deposits reaching IDR811 trillion, BNI's market share in terms of TPF was 9.9% in 2023.

Market Share based on Loans Disbursed

In line with the increase in TPF, BNI optimized its loans disbursed by paying attention to loan quality, as it reached IDR695 trillion. This achievement was equivalent to a market share of 10.0% in 2023.

Comparison of BNI Stock Performance and LQ-45 Index (YTD) in 2023



In the midst of various external challenges in 2023, especially related to increasing geopolitical risks, high inflation and global interest rates, especially in the United States, as well as the economic slowdown in China, BNI was able to maintain solid performance in 2023 so as to provide optimal returns for its shareholders.

Consistency in implementing transformation oriented towards strengthening fundamentals has had a positive impact as seen from improvements in the Cost of Funds compared to pre-pandemic levels, a shift in the portfolio to blue chip customers, as well as a reduction in the risk profile as reflected in improvements in the NPL and Credit Cost ratios. This progress will ensure the Company can continue to record a sustainable increase in ROE (Return on Equity) in the future.

Meanwhile, within the conglomeration framework, the Company's focus in 2023 is to continue the transformation and improvement of subsidiaries' businesses, as being intensified at BNI Finance and Hibank. BNI Finance is refocusing its business to financing the consumer segment, so that the existence of BNI Finance will complement the BNI Group's product choices through providing Motor Vehicle Credit (KKB). Meanwhile, Hibank is aimed at becoming a digital bank that acts as a provider of digital-based integrated financial solutions, especially in the MSME segment, which will become a future growth engine for BNI.

Through these strategic steps and supported by increasingly better financial performance, the Company has succeeded in maintaining the trust of shareholders and the public regarding the strong fundamental performance of the Company which increasingly provides a positive outlook for BNI's future performance. This trust is reflected in the good performance of BNI (BBNI) shares in 2023.

Until the close of trading on the Indonesian stock exchange on December 29 2023, BBNI closed at a price of IDR5,375 per share or an increase of 16.5% year to date (YTD), much higher than the LQ-45 index which was recorded to have only grown 3.6% YTD. This achievement means BBNI's Market Capitalization value has reached IDR200.5 trillion.

This achievement was accompanied by the achievement of several records for the Company; (1) The market capitalization value (market cap) of IDR200.5 trillion is the largest ever recorded in the company's history; (2) Market cap continues to increase supported by high confidence from investors, where throughout 2023 BNI recorded a net foreign purchase value of IDR 3.5 trillion or the equivalent of 1.75% of the total market cap. This ratio was the best on the Indonesian Stock Exchange in 2023; and (3) BBNI ranked itself as the Top-7 issuer with the largest level of trading liquidity (turnover) in 2023 with a total trading value reaching IDR63 trillion.

We believe that this good stock performance is a reflection of the quality of BNI's performance during 2023, which is also equipped with the right strategy for the long term. In the future, the company will continue to be committed to achieving increasingly healthy and sustainable profitability so as to provide optimal value for all stakeholders, especially shareholders.

Dividend and Distribution Policy

Basic Dividend Distribution Policy

Cash dividend payments by BNI are carried out with reference to Article 21 paragraph (2) letter b, and Article 26 of the Bank's Articles of Association that stipulates that at the Annual GMS the Board of Directors are obliged to submit proposals for the use of net profits if the Bank has positive profits. Referring to Article 70 and Article 71 of Law No. 40 of 2007 concerning Limited Liability Companies regulates that all net profits after deducting the allowance for reserves are distributed to shareholders as dividends, unless otherwise determined at the GMS. The use of net profit, including determining the amount of allowance for reserves, is decided by the GMS. Dividends may only be distributed if the Bank has a positive profit balance.

In accordance with BNI's share prospectus, BNI's dividend policy is set at a minimum of 25% of net profit per year, the amount of which will be determined at the GMS. The Company's Dividend Policy regulates, among other things:

1. The Dividend distribution plan needs to be reviewed by the Board of Directors at least once a year.
2. Proposals for dividend distribution are submitted at the Board of Directors meeting.
3. It is possible for the Bank to distribute dividends of at least 25% (twenty five percent) of the current year's net profit, after taking into account, the Bank's financial performance achievements, the Bank's Minimum Capital Adequacy Requirement Ratio (KPMM), and after the distribution of dividends and other investment projects, the Bank's health level, etc.
4. The dividend distribution plan must be included in the Bank's Business Plan submitted to FSA.
5. Proposals for dividend distribution approved by management are then sent for a request for recommendations to the Board of Commissioners to obtain approval from the Annual General Meeting of Shareholders (AGMS).
6. In the event that the AGMS approves the distribution of cash dividends, the Bank is obliged to pay cash dividends to entitled shareholders no later than 30 (thirty) days after the AGMS resolution, and to ensure equal treatment to all entitled Shareholders in accordance with the procedures specified. by the Board of Directors based on prevailing provisions.
7. Shareholders who are entitled to receive dividends are required to comply with the tax provisions applicable in Indonesia.

Dividends Distributed in 2023 and Dividend Distribution History

The BNI Annual GMS for Fiscal year 2022 held on March 15, 2023 approved the use of Net Profit for Fiscal Year 2022 amounting to IDR18,312,053,106,091 as follows:

1. Dividends of 40% or IDR7,324,821,242,436 of the Company's Net Profit to be distributed as cash dividends to shareholders to be paid, with the following payment conditions:
   a. Dividends for the State's share of 60% share ownership, or IDR4,394,892,745,535 to be deposited into the State General Treasury Account.
   b. For the 40% public share ownership, IDR2,929,928,496,893 will be given to shareholders based on their respective ownership portions.
   c. To grant authority and power to the Board of Directors with the right of substitution to determine the schedule and procedures for distributing dividends for the Fiscal Year 2022 in accordance with prevailing regulations.
2. 60% of Net Profit or IDR10,987,231,863,663 to be used as Retained Earnings.

Based on this decision, the GMS approved the payment of dividends from net profit amounting to IDR7,324,821,242,436, or IDR392.780105040 per share to be distributed to shareholders with the schedule and procedure for distributing cash dividends for the Fiscal Year 2022 as follows. following:

No	Description	Date
1	End of Trading Period Shares With Dividend Rights (Cum Dividend) • Regular and Negotiation Market • Cash Market	March 27, 2023 March 29, 2023
2	Beginning of Stock Trading Period Without Dividend Rights (Ex Dividend) • Regular and Negotiation Market • Cash Market	March 28, 2023 March 30, 2023
3	List of Shareholders entitled to Dividends (Recording Date)	March 29, 2023
4	Cash Dividend Payment Date	April 14, 2023

Description: Taking into account international best practice, the company will make payments in 2023 within 30 (thirty) days from the date of the GMS approving the use of the Company's net profit to be paid as cash dividends. GMS approving the use of the Company's net profit to be paid as cash dividends.

The procedure for distributing cash dividends from BNI's net profit for the Fiscal Year 2022 was as follows:

1. Cash Dividends were distributed to Shareholders whose names were registered in the Register of Shareholders ("DPS") on recording date and/or share owners in securities sub accounts at PT Kustodian Sentral Efek Indonesia ("KSEI") at the close of trading on March 29, 2023.
2. For Shareholders whose shares were placed in KSEI's collective custody, cash dividend payments were made through KSEI and distributed on April 14, 2023 into the Customer Fund Account (RDN) at the securities company and/or custodian bank where the Shareholder holds a securities account. Whereas for Shareholders whose shares are not included in KSEI's collective custody, cash dividend payments will be transferred to the Shareholder's account.
3. Cash dividends will be subject to tax in accordance with applicable tax laws and regulations.
4. Based on applicable tax laws and regulations, cash dividends will be excluded from taxation if they are received by domestic corporate taxpayer shareholders ("DN Corporate Taxpayers") and the Company will not withhold Income Tax on cash dividends paid to DN Corporate Taxpayers. Cash dividends received by domestic individual taxpayer shareholders ("WPOP DN") will be exempt from tax as long as the dividends are invested in the territory of the Republic of Indonesia. For WPOP DN who do not comply with the above investment requirements, the Cash Dividends received by the persons concerned will be subject to income tax ("PPh") in accordance with the applicable laws and regulations, and the PPh must be paid by the relevant WPOP DN. in accordance with the provisions of Government Regulation No. 9 of 2021 concerning Tax Treatment to Support Ease of Doing Business.
5. Shareholders can obtain confirmation of dividend payments through the securities company and/or custodian bank where the shareholder has a securities account, then the shareholder will be responsible for reporting the receipt of dividends referred in the tax report for the relevant tax year in accordance with the applicable tax laws and regulations.
6. For shareholders who are Foreign Taxpayers, tax deductions will use rates based on the Double Taxation Avoidance Agreement ("P3B"), and they must comply with the requirements of the Director General of Taxes Regulation No. PER-25/PJ/2018 concerning Procedures for Implementing Double Taxation Avoidance Agreements, and submit DGT/SKD proof or receipt documents that have been uploaded to the Directorate General of Taxes website to KSEI or BAE by the deadline in accordance with KSEI rules and regulations, without sucg documents, cash dividends paid will be subject to Income Tax Article 26 of 20%.

Information on Dividend Payments from the Net Profit for Fiscal Year 2022

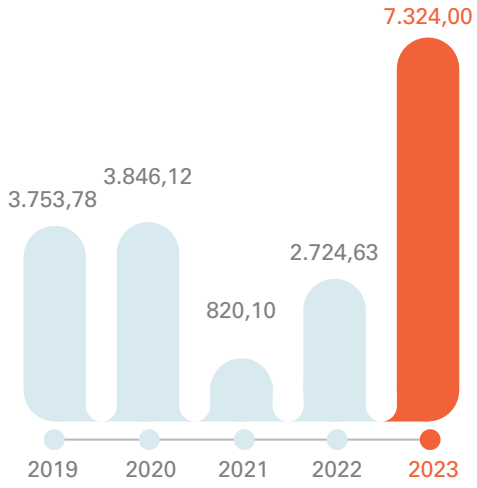
Distributed Cash Dividends (IDR)	IDR7.324.821.242.436,-
Dividend per Share (IDR)	IDR392,780105040
Dividend Distribution Ratio (%)	40%
Announcement Date	March 16, 2023
Payment Date	April 14, 2023

Distribution and payment history of dividends for the last 5 (five) years is as follows:

	Dividend Distribution Year				
	2023 (For Business Results In 2022)	2022 (For Business Results In 2021)	2021 (For Business Results In 2020)	2020 (For Business Results In 2019)	2019 (For Business Results In 2018)
Cash Dividend Distributed (IDR-billion)	IDR7.324	2.724,6	820,1	3.846,1	3.753,8
Dividend per Share (IDR)	IDR392,780105040	146,3	44,0	206,2	201,3
Percentage of Total Dividends to Net Profit (%)	40% of net profit for the year attributable to owners of the parent entity for the 2022 fiscal year	25% of net profit for the year attributable to owners of the parent entity for the 2021 fiscal year	25% of net profit for the year attributable to owners of the parent entity for the 2020 fiscal year	25% of net profit for the year attributable to owners of the parent entity for the 2020 fiscal year	25% of net profit for the year attributable to owners of the parent entity for the 2018 fiscal year
Announcement Date	March 16, 2023	March 17, 2022	March 31, 2021	February 24, 2020	May 15, 2019
Payment Date	April 14, 2023	April 14, 2022	April 14, 2022	March 24, 2020	June 14, 2019

Development of Total Cash Dividends Distributed in the Last 5 Years

(IDR-billion)



Taxation and Non-Tax State Revenue (PNBP) : BNI's Contribution to National Development

BNI TAX CONTRIBUTION

BNI acts as a taxpayer and tax withholding/collector as its contribution to the State. BNI's biggest contribution as a taxpayer is by fulfilling its Corporate Income Tax obligations. BNI also actively contributes to withholding taxt when carrying out its function as a tax with holder.

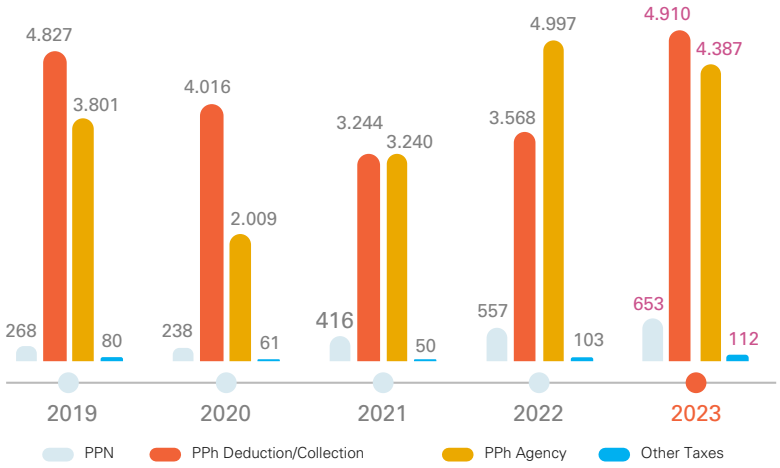
BNI is always on time in terms of paying tax obligations for Corporate Income Tax, Employee Income Tax, VAT and PBB. BNI also submits tax liability documents, such as annual and monthly tax returns, as well as liability documents to regulatory agencies in a timely manner.

Tax Payments 2021-2023

Type of Tax	2023 (IDR-billion)	2022 (IDR-billion)	2021 (IDR-billion)	Increase (Decrease) 2022 - 2023			Increase (Decrease) 2021-2022		
				Nominal (IDR-billion)	Percentage (%)		Nominal (IDR-billion)	Percentage (%)	
VAT	653	557	416	96	17,2	▲	141	33,9	▲
Withholding Income Tax*)	4.910	3.568	3.244	1.342	37,6	▲	324	10,0	▲
Corporate Tax	4.387	4.997	3.240	(610)	(12,2)	▼	1.757	54,2	▲
Other Taxes	111	103	50	8	7,8	▲	53	106,0	▲
Total	**10.061**	**9.225**	**6.950**	**836**	**9,1**	▲	**2.275**	**32,7**	▲

*) Withholding Income Tax consists of Income Tax Articles 21/26, 15, 22, 23/26, and Income Tax Article 4.

Development of Total Tax Payment 2019 - 2023
(IDR-miliar)



BNI has paid all tax assessments as a result of audits that are due for payment as described in the previous points. Even though BNI is still in the process of filing legal action, BNI has paid all tax arrears in accordance with applicable regulations. So as a rule, BNI does not have tax arrears.

Problems related to tax disputes can be seen in the "Corporate Governance" chapter in this Annual Report.

OTHER NON-TAX STATE INCOME (PNBP).

Types of Other Non-Tax State Income (PNBP).	2023 (IDR- billion)	2022 (IDR- billion)	2021 (IDR- billion)	Increase (Decrease) 2022 - 2023		
				Nominal (IDR-billion)	Percentage (%)	
DJPB (Director General of Treasury)	17,154	4,591	-	12,563	297.65	▲
DJA (Director General of Budget)	79,846	99,296	81,215	(19,450)	(19.59)	▼
DJPPR (Director General of Financing & Risk Management)	11,836	8,532	8,131	3,303	38.71	▲
Total	108,835	112,419	89,346	(3,584)	(3.19)	▲

Non-Tax State Revenue (PNBP) relates to Indonesian State income sources other than taxes. PNBP is a levy paid by individuals or businesses that obtain direct or indirect benefits from the use of resources and rights obtained from the State, based on legislation related to Central Government's income outside of tax revenues and grants managed in the State Revenue and Expenditure Budget mechanism.

Individuals or business entities make PNBP payments to the State Treasury through payment places appointed by the Minister, including Bank BNI, whereby Bank BNI acts as a collecting agent to distribute funds to the State Treasury.

During 2023, BNI distributed PNBP amounting to IDR108.8 trillion, an increase of 3.19% from the previous year. The highest PNBP distribution was the Director General of Budget's PNBP distribution, which reached IDR79.8 trillion. The Director General of Treasury's PNBP distribution increased by 297.65% and the Director General of Financing & Risk Management's PNBP distribution increased by 38.71%. Meanwhile, the Director General of Budget's PNBP distribution decreased by 19.59% YoY.

In 2021, the Director General of Treasury's PNBP distribution was combined with the Director General of Budget with a total nominal value of IDR81 trillion.

Information regarding the Realization of Use of Public Offering Proceeds

PUBLIC OFFERING OF SHARE SECURITIES

On November 25, 2010, at the Extraordinary General Shareholders' Meeting, the shareholders decided, among other matters, to increase the issued and paid-up capital through a limited public offering with preemptive right (LPO III) to shareholders for the issuance of 3,374,715,948 new Class C shares with a nominal value of IDR375 (full amount) per share. The Preemptive Rights could be traded on and off the Indonesia Stock Exchange (IDX) from December 10, 2010 to December 16, 2010, taking into account the applicable provisions in the capital market.

Total Acquisition of Funds

From PUT III, the net realized value after deducting the cost of issuing shares was IDR10.2 trillion.

Use of Funds

Funds sourced from the Rights Issue III were used for:

1. 80% for Corporate, Commercial, Small Business and Consumption loans;
2. 15% for infrastructure development in information technology, outlets, ATMs and others;
3. 5% for the development of subsidiaries, namely BNI Life, BNI Syariah, BNI Sekuritas and BNI Finance.

Fund Balance

On December 31 2018, the proceeds from the Limited Public Offering III were Nil, as 100% of the funds obtained had been distributed.

Use Of Proceeds Realization From Limited Public Offering III	Nominal
Proceeds from Public Offering (after expenses) - nett	IDR10,216,388,163,029
Use of Proceeds Realization	
About 80% used for corporate, commercial, small business and consumer loans	as of December 31, 2014 IDR8,173,110,530,423
About 15% used for infrastructure development on information technology, outlets, ATMs and others	as of December 31, 2014 IDR1,532,458,224,454
About 5% used for the development of subsidiaries namely BNI Life, BNI Syariah, BNI Securities and BNI Finance.	as of December 31, 2014 IDR510,819,408,152
Balance of Funds	**Nil**

In 2023, BNI was not obliged to submit a report on the realization of the use of funds from a public offering in accordance with OJK Regulation No. 30/POJK.04/2015 concerning Realization Report on the Use of Public Offering Proceeds.

PUBLIC OFFERING OF SUBORDINATED MTN BONDS

MTN SUBORDINASI

BNI issued Subordinated Medium Term Notes (MTN) with the aim of strengthening supplementary capital (tier 2) and working capital for business development, especially lending and increasing the composition of the long-term fund association structure, in accordance with OJK Regulation No. 11/POJK.03/2016 concerning the Minimum Capital Adequacy Requirement for Commercial Banks as amended by OJK Regulation No. 34/POJK.03/2016.

This Subordinated MTN is not guaranteed by any special collateral, including not guaranteed by the Bank or its Subsidiaries, the Republic of Indonesia or other third parties and is not included in the bank guarantee program implemented by the Deposit Insurance Agency or its replacement in accordance with the applicable laws and regulations and follows the provisions in article 19 paragraph (1) letter f in accordance with OJK Regulation No. 11/POJK.03/2016, as amended by OJK Regulation No. 34/POJK.03/2016 and is a subordinated Bank obligation, in accordance with the provisions of the Subordinated MTN issuance agreement. The rights of Subordinated MTN holders are junior to the rights of other creditors.

Information about the Subordinated MTN Offered

Subordinated MTN were issued in the amount of IDR100,000,000,000.00 with a coupon payment period of 8% p.a and every 3 months (quarterly), based on the interest calculation of 30/360 with a tenor of 5 (five) years.

Name	Subordinated Medium Term Notes I BNI - 2018
Principal amount	IDR100.000.000.000
Bid Price	100.00% from Subordinated MTN principal value
Tenor	5 years from date of issue
Coupon Rate	8.00% per annum
Type of Interest rate	Fixed
Interest Payment Period	Quarterly
First Interest Payment Date	November 10, 2018
Collateral	This Subordinated MTN is not guaranteed by any special collateral, including not guaranteed by the company or subsidiaries, the Republic of Indonesia or other third parties, and is not included in the bank guarantee program in the deposit insurance agency, in accordance with applicable laws and regulations, and following the provisions in Article 19 Paragraph (1) point f in POJK No. 11/ POJK.03/2016 as amended by the Financial Services Authority Regulation No. 34/ POJK.03/2016 and is a subordinated liability of the Company, in accordance with the provisions of the Subordinate MTN issuance agreement. The rights of Subordinated MTN holders are junior to the rights of other corporate creditors at the time of liquidation in accordance with the applicable laws and regulations.
Peringkat Efek	idAA (double A flat) from PT Pemeringkat Efek Indonesia (Pefindo)

Purpose of Use of Subordinated MTN Funds

The issuance of the Subordinated MTN aims to comply with OJK Regulation No. 14/POJK.03/2017 article 24 and article 37 concerning the Recovery Plan, in which systemic banks are required to have capital characteristics debt notes by December 31, 2018 at the latest.

Subordinated MTN Fund Balance

As of December 31, 2023, the Subordinated MTN balance was 0 (already paid off).

Subordinated MTN Interest Payment Schedule

The interest rate of 8% per year was paid periodically every 3 (three) months with the following schedule:

Subordinated MTN Interest Payments

Interest No.	Date of Interest Payment	Interest (%)
1	November 10, 2018	8.0
2	February 10, 2019	8.0
3	May 10, 2019	8.0
4	August 10, 2019	8.0
5	November 10, 2019	8.0
6	February 10, 2020	8.0
7	May 10, 2020	8.0
8	August, 10 2020	8.0
9	November 10, 2020	8.0
10	February 10, 2021	8.0
11	May 10, 2021	8.0
12	August 10, 2021	8.0
13	November 10, 2021	8.0
14	February 10, 2022	8.0
15	May 10, 2022	8.0
16	May 10, 2022	8.0
17	November 10, 2022	8.0
18	February 10, 2023	8.0
19	May 10, 2023	8.0

Subordinated MTN Interest Payments

Interest No.	Date of Interest Payment	Interest (%)
20	August 10, 2023	8.0

TIER II CAPITAL BOND 2021

BNI issues debt instruments with capital characteristics in the form of Tier II Capital Bonds which are listed on the Singapore Exchange (SGX Listing) with a principal amount of USD500,000,000.00 with a write down feature and can be calculated as a Tier II capital component through OJK letter No. S-64/ PB.31/2021 dated March 31, 2021. The issuance of the Tier II Capital Bond is one of BNI's strategies in increasing bank capital through Tier 2 Capital.

Tier II Capital Bonds are offered with a fixed interest rate of 3.75% p.a. for term of 5 (five) years. Acting as supporting institutions and professions for the issuance of Tier II Capital Bonds were HSBC and Citi Group. The legal consultants used were Ginting & Reksodiputro and Allen & Overy, and HSBC acting as Trustees and Paying Agents. The bonds have received a rating on long-term debt securities from Fitch Rating with a BB rating, and a Moody's Rating of Ba2.

Description of Tier II Capital Bonds Offered

Tier II Capital Bonds issued for IDR500,000,000.00 have a coupon payment period of 3,75% p.a every 6 months (semi-annually), with an interest calculation basis of 30/360 with a tenor of 5 years.

Name	Tier II Capital Bond 2021
Principal Amount	USD500,000,000.00
Bid price	100.0% of principal
Time period	5 years from the date of issuance
Interest Rate	3.75% per year
Type of Interest Rate	Fixed
Interest Payment Period	Half Yearly
First Interest Payment Date	September 30, 2021
Loss Absorption	Permanent write-down (partial is allowed) as determined by the issuer and with the approval of FSA
Securities Rating	Fitch Rating of BB Moody's Rating of Ba2.

Purpose of Funds Use from Tier II Capital Bonds

The issuance of Tier II Capital Bonds aims to increase Bank capital through Tier II Capital, for general funding needs and to increase long-term funding.

Tier II Capital Bond Fund Balance

As of December 31, 2023, the Tier II Capital Bond balance was USD500,000,000.00.

Tier II Capital Bond Interest Payment Schedule

The interest rate is 3.75% per annum which is paid periodically every 6 months with the following schedule:

Tier II Capital Bond Interest Payments

Interest No.	Date of Bond Interest Payment	Interest (%)
1	September 30, 2021	3.75%
2	March 30, 2022	3.75%
3	September 30, 2023	3.75%
4	March 30, 2023	3.75%
5	September 30, 2024	3.75%
6	March 30, 2024	3.75%

Tier II Capital Bond Interest Payments

Interest No.	Date of Bond Interest Payment	Interest (%)
7	September 30, 2024	3.75%
8	March 30, 2025	3.75%
9	September 30, 2025	3.75%
10	September 30, 2025	3.75%

ADDITIONAL TIER I CAPITAL BOND 2021

BNI issues debt instruments with capital characteristics in the form of Additional Tier I Capital Bonds which were registered on the Singapore Exchange (SGX Listing) with a principal amount of USD600,000,000.00 which has a write down feature and can be counted as a Tier I capital component through OJK letter No S-210/PB.31/2021 September 30, 2021.

The issuance of the Additional Tier I Capital Bond aims to increase Tier I Capital, general funding, and improve the structure of long-term funds. Additional Tier I Capital Bonds are offered with a fixed interest rate of 4.30% p.a. perpetual timeframe (no maturity) with a call option after 5.5 (five and a half) years. Acting as supporting institutions and professionals in the issuance of Additional Tier I Capital Bonds were BNI Sekuritas, JP Morgan and UBS. The legal consultants used were Hadiputranto, Hadinoto & Partners and Baker McKenzie, and HSBC as Trustee and Paying Agent. The bonds have received a rating on long- term debt securities from Moody's Rating, of Ba3.

Information on the Additional Tier I Capital Bonds Offered

Additional Tier I Capital Bonds issued for USD600,000,000.00 with a coupon payment period of 4.3% p.a every 6 months (semester), with an interest calculation basis of 30/360 with a tenor of 5.5 years until the date of the call option.

Name	Additional Tier1 Capital Bond BNI 2021
Principal Amount	USD600,000,000.00
Bid price	100.0% of principal
Time period	Perpetual, Non Callable 5.5 years from the date of issue
Interest Rate	4.3% per year
Type of Interest Rate	Fixed
Interest Payment Period	Half yearly
First Interest Payment Date	March 24, 2022
Loss Absorption	Permanent write-down (full or partial) if the Point of Non-Viability condition is determined by FSA.
Securities Rating	Moody's Rating Ba3.

Purpose of Use of Additional Tier I Capital Bond Funds

The issuance of Additional Tier I Capital Bonds aims to increase the Bank's capital through Tier II Capital, for general funding needs and to increase long-term funding.

Additional Tier I Capital Bond Fund Balance

As of December 31, 2023 Additional Tier I Capital Bonds balance was USD600,000,000.00.

Additional Tier I Capital Bond Interest Payment Schedule

The interest rate is 4.30% per annum paid every 6 months with the following schedule:

Additional Tier 1 Capital Bond Interest Payments

Interest No	Date of Bond Interest Payment	Interest (%)
1	Interest (%)	4.3%
2	September 24, 2022	4.3%
3	March 24, 2023	4.3%
4	September 24, 2023	4.3%
5	March 24, 2024	4.3%

Additional Tier 1 Capital Bond Interest Payments

Interest No	Date of Bond Interest Payment	Interest (%)
6	September 24, 2024	4.3%
7	March 24, 2025	4.3%
8	September 24, 2025	4.3%
9	March 24, 2026	4.3%
10	September 24, 2026	4.3%
11	March 24, 2027	4.3%

ENVIRONMENTALLY FRIENDLY BONDS (GREEN BOND) I

BNI received an effective statement from OJK through letter No. S-93/D.04/2022 on June 10, 2022 to issue PT Bank Negara Indonesia (Persero) Tbk 2022 environmentally Friendly Green Bond I. Green Bonds were issued with a value of IDR5,000,000,000,000.00 (five trillion Rupiah) in 2 (two) series, series A and B, with consecutive tenors of 3 years and 5 years, and consecutive coupons of 6.35% and 6.85%. The Green Bonds were issued on June 21, 2022 and listed on the Indonesia Stock Exchange (IDX) on June 22, 2022. BNI has obtained an idAAA rating on Green Bond from PT Pemeringkat Efek Indonesia (PEFINDO) and a Second Party Opinion provided by Sustainalytics.

Name Obligasi	Environmentally Friendly Bonds (Green Bond) I of PT Bank Negara Indonesia (Persero) Tbk in 2022
Bond Principal Amount	IDR5,000,000,000,000.00
Bid price	100.00% of the principal amount of the Bonds
Time period	Series A : 3 (three) years from the date of issuance Series B : 5 (five) years from the date of issuance
Overbooking Unit	IDR1 or multiples thereof
Unit/Trade	IDR5,000,000 or multiples thereof
Bond Interest Rate	Series A : 6.35% per annum Series B : 6.85% per annum
Type of Interest Rate	Fixed
Fixed	Quarterly
First Interest Payment Date	September 21, 2022
Jaminan	This bond is not guaranteed by a special guarantee, but is guaranteed by all of the Bank's assets, both movable and immovable property, both existing and those that will exist in the future as collateral for the Bondholders in accordance with the provisions in articles 1131 and 1132 of the Indonesian Civil Code. - Civil Law Act. The rights of the Bondholders are paripassu without preferential rights with other creditor rights, both current and future, except for creditor rights that are specifically guaranteed by the Bank's assets, both existing and future.
Securities Rating	idAAA (triple A) from Pefindo
Sinking Fund	The Bank does not provide a sinking fund for Bond Principal redemption funds with the consideration of optimizing the use of emission proceeds in accordance with the purpose of the planned use of emission funds.
Buy Back	This Green Bond has an buy back option based on the terms and conditions of the Trustee Agreement.
Trustee	PT Bank Mandiri (Persero) Tbk was appointed as the Trustee in the issuance of this Bond in accordance with the provisions contained in the Trustee Agreement

Plan of Use from Public Offering of Environmentally Friendly Bonds (Green Bond) I Funds

The proceeds from the issuance of the Green Bonds after deducting issuing costs, will all be used by BNI to finance and refinance projects in the Environmentally Friendly Business Activities category (KUBL), namely projects related to renewable energy, energy efficiency, processing waste into energy. and waste management, sustainable use of natural resources and land use, conservation of land and aquatic biodiversity, environmentally friendly transportation, sustainable management of water and wastewater, climate change adaptation, environmentally sound buildings, and sustainable agriculture, taking into account OJK Regulation No. 60/POJK.04/2017 concerning Issuance and Requirements for Environmentally Friendly (Green Bond) Debt Securities.

Information on Changes in Use of Funds

During 2023 there were no changes in the use of funds.

Use of Proceeds from Bond Public Offering Realization

Realization of Use of Proceeds from the Public Offering of Environmentally Friendly Bonds, (Green Bond) I PT Bank Negara Indonesia (Persero)

Use of Funds Realization	Effective Date	Realized Public Offering Results			Realized Public Offering Results		Use of Funds Realization		Remaining Funds from Public Offering (IDR-billion)
		Total Public Offering Results (IDR-billion)	Total Public Offering Results (IDR-billion)	Net Yield (IDR-billion)	Financing or refincing of projects in the KUBL category*) (IDR-billion)	Total (IDR-billion)	Financing or refincing of projects in the KUBL category*) (IDR-billion)	Total (IDR-billion)	
Environmentally Friendly Bonds (Green Bond) I PT Bank Negara Indonesia (Persero) Tbk 2022	June 10, 2022	5,000	16	4,984	4,984	4,984	4,984	4,984	-

*) KUBL Category (Environmentally Friendly Business Activities): projects relate to renewable energy, energy efficiency, processing waste into energy and waste management, sustainable use of natural resources and land use, land and water biodiversity conservation, environmentally friendly transportation, sustainable water and wastewater management, climate change adaptation, environmentally sound buildings, and sustainable agriculture, and take into account Financial Services Authority Regulation Number 60/POJK.04/2017 concerning Issuance and Requirements for Environmentally Sound Debt Securities (Green Bond).

Green Bond Payments

Green Bond Payments

Interest No	Series A		Series B	
	Date of Interest Payment	Interest (%)	Date of Interest Payment	Interest (%)
1	September 21, 2022	6.35%	September 21, 2022	6.85%
2	December 21, 2022	6.35%	December 21, 2022	6.85%
3	March 21, 2023	6.35%	March 21, 2023	6.85%
4	June 21, 2023	6.35%	June 21, 2023	6.85%
5	September 21, 2023	6.35%	September 21, 2023	6.85%
6	December 21, 2023	6.35%	December 21, 2023	6.85%
7	March 21, 2024	6.35%	March 21, 2024	6.85%
8	June 21, 2024	6.35%	June 21, 2024	6.85%
9	September 21, 2024	6.35%	September 21, 2024	6.85%
10	December 21, 2024	6.35%	December 21, 2024	6.85%
11	March 21, 2025	6.35%	March 21, 2025	6.85%
12	June 21, 2025	6.35%	June 21, 2025	6.85%
13			September, 21 2025	6.85%
14			December 21, 2025	6.85%
15			March 21, 2026	6.85%
16			June 21, 2026	6.85%
17			September, 21 2026	6.85%
18			December 21, 2026	6.85%
19			March 21, 2027	6.85%
20			June 21, 2027	6.85%

Negotiable Certificate `Of Deposit (NCD)

BNI issued Rupiah scripless Negotiable Certificates of Deposit (NCD) aimed at strengthening the liquidity and structure and composition of Rupiah funding as follows:

1. In semester I 2016, BNI issued its first scripless Rupiah NCDs for IDR3.0 trillion in 6 series of tenors (6 months to 3 years.
2. In semester II 2016, BNI issued another scripless Rupiah NCDs for IDR2.2 trillion, from an original target of IDR1 trillion (oversubscribed). This oversubscribe shows the high level of investor trust and interest in BNI.
3. In semester I 2017, BNI issued scripless Rupiah NCDs for IDR2.7 trillion.
4. In semester I 2019, BNI issued scripless Rupiah NCDs twice with a total issuance of IDR950 billion (NCD IDR I BNI 2019) and IDR1 trillion (NCD IDR II BNI 2019)
5. In semester II 2019, BNI again issued scripless Rupiah NCDs for IDR2.39 trillion.
6. In semester I 2020, BNI issued scripless Rupiah NCDs for IDR1.39 trillion.
7. In Semester II 2022, BNI issued scripless Rupiah NCDs for IDR2.5 trillion and scripless USD NCDs for USD 31.5 million (IDR500 billion).

Issuance Phase	Date	Currency	Principal (IDR Billion)	Amount (IDR Billion)	Average Rate (%)
1	June 16, 2016	Rupiah	3,023	2,598	8.20%
2	September 27, 2016	Rupiah	2,200	1,877	6.70%
3	March 10, 2017	Rupiah	2,700	2,483	7.00%
4	March 28, 2019	Rupiah	1000	950	7.70%
5	June 28, 2019	Rupiah	1,000	1,000	7.55%
6	September 25, 2019	Rupiah	2,390	2,232	6.61%
7	May 12, 2020	Rupiah	1,390	611,6	5.60%
8	December 8, 2022	Rupiah	2,500	2,390	6.04%
9	December 8, 2022	USD	500	489	4.25%

Material Information Regarding Corporate Action, Investments, Expansions, Divestments, Business Mergers, Acquisitions, and/or Restructuring

Material Information Regarding Corporate Action

1. Material Information Regarding Corporate Action
   The Company plans to carry out a Buyback of Company Shares ("Buyback") by referring to OJK Regulation No. 30/POJK.04/2017 concerning the Buyback of Shares Issued by Public Companies ("POJK 30/2017"). The number of shares to be repurchased by the Company is estimated to be IDR905,000,000,000.- (nine hundred and five billion Rupiah) or 10% of the total paid-up capital. The buyback transaction period will be 18 months from the time the Fiscal Year 2022 Annual GMS held on March 15, 2023, or from March 16, 2023 to September 15, 2024.

2. Notification of the Cash Dividend Payments for the BNI Fiscal Year 2022
   Based on the PT Bank Negara Indonesia (Persero) Tbk (hereinafter referred to as the "Company") 2022 Annual General Meeting of Shareholders resolution, on March 15, 2023, the Meeting approved the distribution of cash dividends to the Company's shareholders amounting to IDR7,324,821,242,436, with each 1 (one) share entitled to receive a cash dividend of IDR392,7801050404 based on the number of shares on the cum date and dividend recording date. In connection with this matter, we present the Summary of Minutes of the Company's 2022 Annual GMS.

3. Disclosure of Information for the Stock Split Plan
   PT Bank Negara Indonesia (Persero) Tbk. ("Company") will carry out a Stock Split ("Stock Split") with reference to the Republic of Indonesia Financial Services Authority (OJK) Regulation No. 15/POJK.04/2022 concerning Stock Splits and Stock Mergers by Public Companies ("POJK No. 15/2022"). The Stock Split plan is to increase demand for the Company's shares by expanding the investor base, with Stock Split carried out with a split ratio of 1:2. Shareholder approval for the Stock Split was proposed at the Company's Extraordinary General Meeting of Shareholders (EGMS) held on September 19, 2023.

4. Disclosure of Information for the Stock Split.
   Information Disclosure was carried out for the Company's Stock Split with a split ratio of 1 (one) old share into 2 (two) new shares, and received approval from PT Bank Negara Indonesia (Persero) Tbk. ("Company") in the Company's Extraordinary General Meeting of Shareholders on the September 19, 2023 (EGMS"). Information Disclosure was submitted to comply with Article 24 of the OJK Regulation No. 15/POJK.04/2022 concerning Share Splits and Stock Mergers by Public Companies ("POJK No. 15/2022").

Material Information Regarding Investments

1. Implementation of BNI Share Buyback Transactions in 2023

1	**Date**	:	March 15, 2023
2	**Affiliated Transaction Object**	:	The object of the Affiliated Transaction is to carry out BNI Share Buyback Transactions in 2023.
3.	**Affiliated Transaction Value**	:	The transaction value, based on the contract, was Rp343,849,315,- (three hundred forty-three million eight hundred forty-nine thousand three hundred and fifteen rupiah).
4.	**Name of the Party Carrying Out Transactions and Relationships with the Public Company**	:	The parties carrying out the Transaction were the Company and PT BNI Sekuritas (hereinafter referred to as "BNIS").
5.	**Nature of Affiliated Relationships of Parties Conducting Transactions with Public Companies**	:	The Company and BNIS have an affiliate relationship as the Company owns 75% (seventy five percent) direct shares in BNIS.
6.	**Description of Affiliated Transaction**	:	Providing services for carrying out buybacks of BNI shares issued and listed on the Indonesia Stock Exchange (BEI) based on the provisions of POJK No. 30/POJK.04/2017, to be carried out after obtaining approval from the GMS through a securities company registered on the IDX.

2. Additional Capital by the Company to PT BNI Multifinance (BNI Finance)

1.	**Date**	:	August 21, 2023
2.	**Type of Material Information or Facts**	:	Submission of reports/information related to the additional capital by the Company to PT BNI Multifinance (BNI Finance), an affiliated party of the Company.
3.	**Description of Material Information or Facts**	:	On August 21 2023, the Company carried out additional capital of IDR400,000,000,000 (four hundred billion rupiah) to BNI Finance, which is intended to strengthen BNI Finance's capital and support BNI Finance transformation to focus on the consumer segment. After the capital increase, the Company's share ownership in BNI Finance increased to 99.997% from the previous 99.994%. Below we show the BNI Finance shareholders composition after the capital increase:
4	**Impact on Operational Activities, Legal, Financial Condition and Business Continuity**	:	The additional capital of PT BNI Multifinance will have a positive impact on consolidated performance from increasing the BNI Finance business and complementing services from the BNI Group.
5.	**Other information**	:	The capital investment plan received approval from OJK based on Letter No. SR-61/PB.21/2023 on August 9, 2023 and has been budgeted for in the BNI 2023-2025 Bank Business Plan.

Shareholders	Nominal Shares (IDR)	(%)
Company	698,413,985,350	99.997%
BNI Finance Employee Cooperative	18,151,550	0.003%
Total	**698,432,136,900**	**100.000%**

This transaction is an affiliated transaction that is reportable. The relationship between the Company and BNI Finance is that the Company owns 99.994% (ninety nine point nine nine four percent) direct shares in BNI Finance so the Company is the majority shareholder of BNI Finance and controls BNI Finance directly.

3. Additional Capital by the Company to PT BNI Multifinance (BNI Finance)

1.	**Date**	:	December 12, 2023
2.	**Type of Material Information or Facts**	:	Submission of report/information related to the additional capital by the Company to PT BNI Multifinance (BNI Finance), an affiliated party of the Company.

3.	**Description of Material Information or Facts**	:	On December 12 2023, the Company carried out additional capital of IDR400,000,000,000 (four hundred billion rupiah) to (BNI Finance), to strengthen the company's capital and support the BNI Finance transformation to focus on the consumer segment. After the capital increase, the Company's share ownership in BNI Finance increased to 99.9983% from the previous 99.9974%. Below we show the BNI Finance shareholders composition after the capital increase:

Shareholders	Nominal Shares (IDR)	(%)
Company	1,098,413,985,350	99.9983%
BNI Finance Employee Cooperative	18,151,550	0.0017%
Total	**1,098,432,136,900**	**100.000%**

This transaction is an affiliated transaction that is reportable. The relationship between the Company and BNI Finance is that the Company owns 99.997% (ninety nine point nine nine seven percent) direct shares in BNI Finance so the Company is the majority shareholder of BNI Finance and controls BNI Finance directly.

4	**Impact on Operational Activities, Legal, Financial Condition and Business Continuity**	:	The additional capital of PT BNI Multifinance will have a positive impact on consolidated performance from increasing the BNI Finance business and complementing services from the BNI Group.
5.	**Other information**	:	The capital investment plan received approval OJKbased on Letter No. SR-61/PB.21/2023 on August 9, 2023 and has been budgeted for in the BNI 2023-2025 Bank Business Plan.

Material Information Regarding Expansions, Divestments, Business Mergers, Acquisitions and Debt/ Capital Restructuring

In 2023, the Company did not carry out any expansions, divestments, business mergers, acquisitions and debt/capital restructuring activities so information regarding the objectives, transaction value and sources of funds for expansions, divestments, business mergers, acquisitions and debt/capital restructuring activities is not presented

Information on Material Transactions that Contain Conflicts of Interest and/or Transactions with Affiliated/Related Parties

DEFINITION OF AFFILIATED/ RELATED PARTIES

In the normal course of its business, BNI conducts transactions with related parties due to ownership and/or management relationships. All transactions with related parties are conducted carried out under mutually agreed policies and terms. BNI and its Subsidiaries conduct transactions with related parties by referring to PSAK 7 concerning "Related Party Disclosures" and Financial Services Authority Regulation No. 14/ POJK.04/2022 regarding Submission of Periodic Financial Statements ("POJK 42/2020"), which is defined among others:

1. Companies under the control of BNI and its Subsidiaries;
2. Associated companies;
3. Investors with voting rights, which gives these investors a significant influence;
4. Companies under the control of an investor who has voting rights, which gives the investors a significant influence;
5. Key employees and their family members; and
6. Entities controlled, jointly controlled or significantly influenced by the Government

COMPANY POLICY CONCERNING REVIEW MECHANISM FOR TRANSACTIONS AND COMPLIANCE WITH RELATED REGULATIONS AND PROVISIONS

To protect the interests of shareholders and stakeholders, in carrying out its activities, the Company is subject to policiy provisions in terms of the review mechanism for affiliated/related party transactions, which are guided by laws and regulations including PSAK, OJK Regulation No. 42/POJK.04/2020 concerning Affiliated Transactions, and Conflict of Interest Transactions ("POJK 42"), as well as OJK Regulation No. 32/POJK.03/2018 concerning Legal Lending Limits (BMPK) for Commercial Banks).

Based on POJK 42, Affiliated Transactions are defined as any activities and/or transactions carried out by a public company or a controlling company with Affiliates that are a public company or are Affiliated to members of the Board of Directors, members of the Board of Commissioners, the Majority and Controlling Shareholders, including all activities and/or transactions conducted by public companies or controlling companies for the benefit of affiliates of public companies or affiliates of members of the Board of Directors, and the Board of Commissioners, and the Majority and Controlling Shareholders.

POJK 42 regulates the procedural obligations for Public Companies including exceptions, in terms of carrying out Affiliated Transactions. In accordance with Article 8 and Article 9 POJK 42, Affiliated Transactions are business activities carried out to generate business income and are carried out routinely, repeatedly and/or continuously, should be disclosed in the Public Company's annual report or financial report, as disclosed above.

Explanation of BNI's policies regarding review mechanisms for affiliated/related party transactions, especially explanations concerning compliance with related regulations and provisions (PSAK, OJK Regulation No. 42/ POJK.04/2020 concerning Affiliate Transactions and Conflict of Interest Transactions, as well as OJK Regulation No. 32/ POJK.03/2018 concerning the Legal Lending Limit (BMPK) for Commercial Banks).

STATEMENT OF THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS ON AFFILIATED TRANSACTIONS

Paying attention to POJK 42/2020, the Board of Directors states that all Affiliated Transaction has gone through adequate procedures to ensure that they are carried out in accordance with generally accepted business practices, including complying with the arm's-length principle. The Board of Commissioners and Audit Committee play a role in carrying out adequate procedures to ensure that Affiliated Transactions are carried out in accordance with generally accepted business practices, including compliance with the arm's-length principle.

Names of Transaction Parties and Nature of Affiliated Relationship

Disclosure of Affiliated/Related Parties

Related Parties	Nature of Relationship	Nature of the Transaction
Social Security Organizing Agency (BPJS) Employment	Control through the Government of the Republic of Indonesia	• Securities Issued
Pension Fund ("DP") BNI	Based on Ownership and/or Management	• Securities Issued
BNI Financial Institution Pension Fund (DPLK)	Based on Ownership and/or Management	• Securities Issued
Entities Controlled through Government Republic of Indonesia	Control through the Government of the Republic of Indonesia	• Other Bank Deposits • Customer Savings
Ministry of Finance of the Republic of Indonesia	Control through the Government of the Republic of Indonesia	• Securities owned • Securities issued • Undrawn loan facilities • Bank guarantee issued • Letters of Credit • Loans disbursed • Borrowings
Key Management	Control over the Company Activities	• Loans disbursed • Unused loan facilities • Customer savings
Perum BULOG	Control through the Government of the Republic of Indonesia	• Unused loan facilities • Letters of Credit • Loans disbursed
Perum Perumnas	Control through the Government of the Republic of Indonesia	• Bank guarantee issued
Perum Peruri	Control through the Government of the Republic of Indonesia	• Bank guarantee issued • Letter of Credit • Unused loan facilities
PT Adhi Karya (Persero) Tbk	Control through the Government of the Republic of Indonesia	• Securities it owns • Bank guarantee issued • Letter of Credit • Loans disbursed • Acceptance Bill • Export bills and other bills
PT Asabri (Persero)	Control through the Government of the Republic of Indonesia	• Securities issued
PT Asuransi Tripakarta	Based on Ownership and/or Management	• Customer Savings • Bank guarantee issued
PT Aviasi Pariwisata Indonesia (Persero)	Control through the Government of the Republic of Indonesia	• Bank guarantee issued • Loans disbursed • Unused loan facilities
PT Bahana Pembinaan Usaha Indonesia (Persero)	Control through the Government of the Republic of Indonesia	• Securities it owns • Securities issued • Bank guarantee issued • Loans disbursed
PT Bank Mandiri (Persero) Tbk	Control through the Government of the Republic of Indonesia	• Subordinated Securities • Securities it owns • Securities issued • Unused loan facilities • Bank guarantee issued • Borrowings • Derivative Liabilities • Placement with another bank • Loans disbursed • Acceptance Bill • Derivative Bills • Export bills and other bills

Disclosure of Affiliated/Related Parties

Related Parties	Nature of Relationship	Nature of the Transaction
PT Bank Rakyat Indonesia (Persero) Tbk	Control through the Government of the Republic of Indonesia	• Securities it owns • Securities issued • Unused loan facilities • Bank guarantee issued • Current accounts with other banks • Borrowings • Derivative Liabilities • Placement with another bank • Loans disbursed • Acceptance Bill • Derivative Bills • Export bills and other bills
PT Bank Tabungan Negara (Persero) Tbk	Control through the Government of the Republic of Indonesia	• Securities it owns • Borrowings • Acceptance Bill • Current accounts with other banks • Placement with another bank • Unused loan facilities
PT Barata Indonesia (Persero)	Control through the Government of the Republic of Indonesia	• Bank guarantee issued • Unused loan facilities
PT Bio Farma (Persero)	Control through the Government of the Republic of Indonesia	• Bank guarantee issued • Letter of Credit • Loans disbursed
PT Biro Klasifikasi Indonesia (Persero)	Control through the Government of the Republic of Indonesia	• Bank guarantee issued • Borrowings
PT Brantas Abipraya (Persero)	Control through the Government of the Republic of Indonesia	• Unused loan facilities • Bank guarantee issued • Letter of Credit • Acceptance Bill • Export bills and other bills
PT Danareksa (Persero)	Control through the Government of the Republic of Indonesia	• Securities it owns • Securities issued • Unused loan facilities • Bank guarantee issued • Letters of Credit • Borrowings • Loans disbursed • Acceptance Bill • Export bills and other bills
PT Djakarta Lloyd (Persero)	Control through the Government of the Republic of Indonesia	• Bank guarantee issued
PT Fintek Karya Nusantara	Control through the Government of the Republic of Indonesia	• Investment in Associated Entity & Equity Investments
PT Garuda Indonesia (Persero)	Control through the Government of the Republic of Indonesia	• Bank guarantee issued • Loans disbursed • Unused loan facilities
PT Hutama Karya (Persero)	Control through the Government of the Republic of Indonesia	• Securities it owns • Unused loan facilities • Bank guarantee issued • Letters of Credit • Loans disbursed • Acceptance Bill • Export bills and other bills
PT Indonesia Asahan Aluminium (Persero)	Control through the Government of the Republic of Indonesia	• Securities it owns • Unused loan facilities • Bank guarantee issued • Borrowings • Loans disbursed
PT Indra Karya (Persero)	Control through the Government of the Republic of Indonesia	• Bank guarantee issued
PT Industri Kereta Api (Persero)	Control through the Government of the Republic of Indonesia	• Bank guarantee issued • Loans disbursed
PT Jasa Marga (Persero) Tbk	Control through the Government of the Republic of Indonesia	• Securities it owns • Loans disbursed • Bank guarantee issued • Unused loan facilities
PT Kereta Api Indonesia (Persero)	Control through the Government of the Republic of Indonesia	• Securities it owns • Bank guarantee issued • Letters of Credit • Loans disbursed • Unused loan facilities

Disclosure of Affiliated/Related Parties

Related Parties	Nature of Relationship	Nature of the Transaction
PT Krakatau Steel (Persero)	Control through the Government of the Republic of Indonesia	• Unused loan facilities • Bank guarantee issued • Letters of Credit • Loans disbursed • Export bills and other bills
PT Len Industri (Persero)	Control through the Government of the Republic of Indonesia	• Unused loan facilities • Bank guarantee issued • Letters of Credit • Loans disbursed • Acceptance Bill
PT Pelabuhan Indonesia (Persero)	Control through the Government of the Republic of Indonesia	• Securities it owns • Bank guarantee issued • Loans disbursed • Unused loan facilities
PT Pelayaran Nasional Indonesia (Persero)	Control through the Government of the Republic of Indonesia	• Unused loan facilities • Bank guarantee issued
PT Pembangunan Perumahan (Persero) Tbk	Control through the Government of the Republic of Indonesia	• Securities it owns • Unused loan facilities • Bank guarantee issued • Letters of Credit • Acceptance Bill • Loans disbursed
PT Pengembangan Pariwisata Indonesia (Persero)	Control through the Government of the Republic of Indonesia	• Bank guarantee issued
PT Perkebunan Nusantara III (Persero)	Control through the Government of the Republic of Indonesia	• Unused loan facilities • Loans disbursed
PT Pertamina (Persero)	Control through the Government of the Republic of Indonesia	• Securities it owns • Securities issued • Bank guarantee issued • Letters of Credit • Derivative Liabilities • Loans disbursed • Unused loan facilities
PT PLN (Persero)	Control through the Government of the Republic of Indonesia	• Securities it owns • Unused loan facilities • Bank guarantee issued • Letters of Credit • Derivative Liabilities • Loans disbursed • Derivative Bills
PT Pos Indonesia (Persero)	Control through the Government of the Republic of Indonesia	• Bank guarantee issued • Loans disbursed • Unused loan facilities
PT Primissima (Persero)	Control through the Government of the Republic of Indonesia	• Bank guarantee issued
PT Pupuk Indonesia (Persero)	Control through the Government of the Republic of Indonesia	• Securities it owns • Unused loan facilities • Bank guarantee issued • Letter of Credit • Derivative Bills • Derivative Liabilities • Loans disbursed • Acceptance Bill
PT Rajawali Nusantara Indonesia (Persero)	Control through the Government of the Republic of Indonesia	• Unused loan facilities • Bank guarantee issued • Letter of Credit • Loans disbursed • Acceptance Bill
PT Reasuransi Indonesia Utama (Persero)	Control through the Government of the Republic of Indonesia	• Securities it owns

Disclosure of Affiliated/Related Parties

Related Parties	Nature of Relationship	Nature of the Transaction
PT Semen Indonesia (Persero) Tbk	Control through the Government of the Republic of Indonesia	• Securities it owns • Unused loan facilities • Bank guarantee issued • Letter of Credit • Acceptances Payables • Loans disbursed • Acceptance Bill • Export bills and other bills
PT Telkom Indonesia (Persero) Tbk	Control through the Government of the Republic of Indonesia	• Securities it owns • Unused loan facilities • Bank guarantee issued • Loans disbursed • Acceptances Payables • Export bills and other bills
PT Virama Karya (Persero)	Control through the Government of the Republic of Indonesia	• Unused loan facilities • Bank guarantee issued
PT Waskita Karya (Persero) Tbk	Control through the Government of the Republic of Indonesia	• Bank guarantee issued • Loans disbursed
PT Wijaya Karya (Persero) Tbk	Control through the Government of the Republic of Indonesia	• Bank guarantee issued • Letter of Credit • Loans disbursed • Acceptance Bill • Export bills and other bills
PT Yodya Karya (Persero)	Control through the Government of the Republic of Indonesia	• Bank guarantee issued
PT Bank Syariah Indonesia	Control through the Government of the Republic of Indonesia	• Investments in Associated Entities & Equity Investments

The balances and transactions of each BNI affiliated/related party can be seen in the Consolidated Financial Statements as of December 31, 2023 note No. 46 Transactions with Related Parties as an integral document of this annual report. The transactions mentioned above are business activities carried out to generate business income and are carried out routinely, repeatedly and continuously, as regulated in POJK 42/2020.

Realization of Balances and Related Party Transactions

Realization of Related Parties' balances and transactions on BNI's financial performance can be seen as follows.

Realization of Balances and Related Party Transactions in the Period of Financial Year 2022 and 2023

Related Party Balances in Assets	2023 (IDR-billion)	2022 (IDR-billion)	Percentage of Total Assets		Increase (Decrease) 2022-2023		
			2023 (%)	2022 (%)	Nominal (IDR-billion)	Percentage (%)	
Current Accounts With Other Banks	52	114	0.0	0.0	(62)	(54.4)	▼
Placements With Other Banks	1,211	705	0.1	0.1	506	71.8	▲
Marketable Securities	11,428	7,796	1.1	0.8	3.632	46.6	▲
Securities Purchased Under Resale Agreements	-	-	-	-	-	-	
Government Bonds	125,021	118,805	11.5	11.5	6.216	5.2	▲
Export Bills and Other Receivables	10,085	10,326	0.9	1.0	(241)	(2.3)	▼
Acceptances Receivables	3,159	4,666	0.3	0.5	(1.507)	(32.3)	▼
Derivative Receivables	38	4	0.0	0.0	34	850.0	▲
Loans Disbursed	126,359	104,726	11.6	10.2	21.633	20.7	▲
Equity Investment in Associates & Share Participation	11,661	10,521	1.1	1.0	1.140	10.8	▲

Realization of Balances and Related Party Transactions in the Period of Financial Year 2022 and 2023

Related Party Balances in Assets	2023 (IDR-billion)	2022 (IDR-billion)	Percentage of Total Assets		Increase (Decrease) 2022-2023		
			2023 (%)	2022 (%)	Nominal (IDR-billion)	Percentage (%)	
Total Assets from Related Parties	289,014	257,663	26.6	25.0	31.351	12.2	▲
Total Assets	**1,086,664**	**1,029,837**			**56.827**	5.5	▲

Asset balances from related parties increased by IDR31.3 trillion or 12.2% compared to the previous year. This increase was dominated by an increase in the balance of related party loans granted amounting to IDR21.6 trillion.

Related Party Balances in Liabilities	2023 (IDR-billion)	2022 (IDR-billion)	Percentage of Total Assets		Increase (Decrease) 2022-2023		
			2023 (%)	2022 (%)	Nominal (IDR-billion)	Percentage (%)	
Deposits from Customers	152,080	154,808	16.3	17.4	(2.728)	(1.8)	▼
Deposits from other banks	2,705	3,190	0.3	0.4	(485)	(15.2)	▼
Securities Issued	1,765	1,785	0.2	0.2	(20)	(1.1)	▼
Borrowings	824	233	0.1	0.0	591	253.6	▲
Subordinated Securities	3	28	0.0	0.0	(25)	(89.3)	▼
Derivative Liabilities	136	118	0.0	0.0	18	15.3	▲
Acceptances Payables	1,071	989	0.1	0.1	82	8.3	▲
Total Liabilities from Related Parties	158,584	161,151	17.0	18.1	(2.567)	(1.6)	▼
Total Liabilities	**931,931**	**889,639**			**42,292**	**4.8**	▲

Liability balances from related parties decreased by IDR2.6 trillion or 1.6% compared to the previous year. This decrease was dominated by a decrease in the balance of related party customer deposits amounting to IDR2.7 trillion.

Prohibitions, Restrictions and/or Significant Barriers to Transferring Funds between Banks and Other Entities in One Business Group

Total Bank Funds Provided to Related Parties up to December 2023

Description	Value (IDR-billion)
Total Bank Funds Provided to Related Parties	1,837
Capital	142,016
LLL (10% of Capital)	14,202
Over (Under) LLL	(12,365)

Types of Fund Provisions to Related Parties up to December 2023

Related Parties	Type Of Provision Of Funds	Provision of Funds (IDR-Billion)
PT Bank Syariah Indonesia (Tbk)	Documentary Facilities, Acceptance Bill	15
BNI Finance	Loans, Corporate Cards, GB	1,498
BNI Life Insurance	Loans, Corporate Cards, GB	2
BNI Sekuritas	Corporate Card, GB	200
hibank	Bank Guarantees	1
Individual	Consumer Loans and Credit Cards	121
Total Provision of Funds to Related Parties		1,837
Capital		142,016
LLL (10% of Capital)		14,202
Over (Under) LLL		(12,365)

Changes to Legal Regulations that significantly impacted BNI

UU No. 4 of 2023 concerning Development and Strengthening of the Financial Sector

Explanation of Implemented Regulations and/or Legislation	:	1. The main pillars of Financial Sector Development and Strengthening include: a. Strengthening financial sector authority institutions while still paying attention to independence. b. Strengthening governance and increasing public trust. c. Encouraging the accumulation of long-term financial sector funds for prosperity and support for sustainable development financing. d. Consumer protection. e. Financial sector literacy, inclusion and innovation. 2. Establishing a Financial System Stability Committee to prevent and handle financial system crises for the benefit and resilience of the economy. 3. Strengthening the authorities, whether Bank Indonesia, FSA, or LPS, in regulating and supervising financial sector activities in accordance with their authority. 4. Strengthening the capital market industry by implementing a Carbon Exchange for trading, strengthening guarantees for closing transactions (Close out netting) in financial markets, managing Trust Funds, strengthening Securities Crowdfunding as an alternative source of financing. 5. Strengthening supervision, especially consumer protection, expanding the scope of the financial sector in the use of technology, strengthening the role of BPR, BPRS, facilitating access for MSMEs and so on. 6. Strengthening the standardization of regulations and supervision of financial instruments by complying with the good corporate governance principles, prudential principles and effective risk management, fulfilling the security, efficiency and reliability principles. 7. Regulating the Bullion service business under the supervision of FSA. Also regulating the receipt of Export Proceeds Foreign Exchange (DHE) by LPEI, as well as regulating tax incentives in the financial sector. 8. Strengthening literacy, inclusion and innovation in the financial sector as well as strengthening and developing the number and quality of human/professional resources in the financial sector. 9. Banks are required to submit financial reports and other reports within the time and form determined by FSA.
Impact on BNI	:	BNI is obliged to submit financial reports and other reports to FSA in a timely manner in accordance with the form determined by FSA, and to strengthen consumer protection, as well as financial sector literacy and inclusion.

POJK No. 3 of 2023 concerning Increasing Financial Literacy and Inclusion in the Financial Services Sector for Consumers and the Community

Explanation of Implemented Regulations and/or Legislation	:	1. Increasing Financial Literacy and Inclusion activities that must be carried out by Banks as PUJK at least 1 (one) time in 1 (one) semester. 2. Strengthening supervision to fulfill consumer and community protection aspects to increase Financial Literacy and Inclusion. 3. Increasing the quantity of Financial Literacy and Inclusion activities, by optimizing the role of PUJK in increasing Financial Literacy and Inclusion and limiting cooperation with a maximum of 3 (three) other PUJKs in organizing activities to increase Financial Literacy; 4. Bank's obligation to have written guidelines regarding activities to increase Financial Literacy and Inclusion. 5. Imposition of administrative sanctions in the form of written warnings, fines, and/or prohibitions as the main party in accordance with the Reassessment POJK for the main party in the LJK. 6. PUJK is obliged to prepare and submit: a. Financial Literacy Report; And b. Financial Inclusion Report, to FSA as part of the business plan and business plan realization report.
Impact on BNI	:	BNI is required to develop programs and carry out activities to increase Financial Literacy and Inclusion for consumers and/or the public as well as prepare a Financial Literacy and Inclusion Report for FSA as part of the RBB and RBB Realization Report.

POJK No. 8 of 2023 concerning Implementation of Anti-Money Laundering Programs, Prevention of Terrorism Financing, and Prevention of Funding for the Proliferation of Weapons of Mass Destruction in the Financial Services Sector

Explanation of Implemented Regulations and/or Legislation	:	1. Bank Obligation in Preventing Funding for the Proliferation of Weapons of Mass Destruction (PPPSPM). 2. Banks are required to periodically submit Individual Risk Assessments to FSA and submit data for supervisory needs. 3. Banks are required to: a. Carry out assessments, policies and procedures, PPPSPM risk mitigation, Suspicious Financial Transaction Reports (LTKM), and attempted transactions related to PPPSPM. b. Monitor policies, supervision and procedures for managing and mitigating TPPU, TPPT and/or PPPSPM risks, as well as evaluating their implementation. 4. The definition of Politically Exposed Person (PEP) only covers high levels and is not intended for middle or lower levels. 5. Bank obligation to carry out pre-employee screening, for both permanent and non-permanent employees, starting from the lowest level up to 1 (one) level below the Board of Directors and Board of Commissioners. 6. Carry out proportional and adequate EDD and countermeasures for risks, business relationships, transactions, prospective customers, WIC, and/or customers originating from High Risk Countries published by the FATF. 7. PJK is obliged to submit a report to FSA concerning policies and procedures for implementing the APU, PPT and PPPSPM programs no later than 6 (six) months after the POJK comes into force.
Impact on BNI	:	BNI is required to submit reports to the FSA concerning policies and procedures for implementing the APU, PPT and PPPSPM programs.

PBI No. 3 of 2023 concerning Bank Indonesia Consumer Protection, and PADG No. 20 of 2023 concerning Procedures for Implementing Bank Indonesia Consumer Protection.

Explanation of Implemented Regulations and/or Legislation	:	1. Consumer protection includes all efforts to ensure legal certainty to provide protection to consumers. 2. Strengthening consumer protection principles for consumers of banks regulated and supervised by Bank Indonesia. 3. Consumer Protection Principles include: a. equality and fair treatment; b. openness and transparency; c. education and literacy; d. responsible business conduct; e. protection of Consumer assets against misuse; f. protection of Consumer data and/or information; g. effective complaint handling and resolution; and h. enforcement of compliance. 4. Adding the principle of Compliance Enforcement to the principle of Consumer Protection. 5. Complaints to be submitted to Bank Indonesia with the following provisions: a. The Consumer has submitted a complaint to the Organizer but there is no agreement between the Consumer and the Organizer; b. The matter complained about is a civil matter that has never been processed by a court, dispute resolution institution or body, or other competent authority; and c. Consumers experience potential financial losses incurred by the Operator with a certain value determined by Bank Indonesia. 6. Prohibition of Banks as Organizers from making and using Standard Agreements that contain Standard clauses, the provisions of which are regulated in this Regulation.
Impact on BNI	:	BNI adjusts its agreements, carries out educational functions for consumers and employees, establishes units/functions to implement consumer protection provisions, and applies consumer protection principles in all banking product and service activities.

PBI No. 6 of 2023 concerning Money Markets and Foreign Exchange Markets

Explanation of Implemented Regulations and/or Legislation	:	1. Banks have obligations for: a. Registration of Treasury Dealers who carry out treasury activities with Bank Indonesia. b. Submission of reports regarding violations of the market Code of Ethics. 2. Issuance of Money Market instruments, Money Market transactions and Foreign Exchange Market transactions can be made digitally. 3. Use of smart contracts in Money Market and Foreign Exchange Market transactions. 4. Prohibiting the use of Financial Sector Supporting Professionals in the Money and Forex Markets, and Treasury Dealers who are not registered with Bank Indonesia. 5. The Bank is responsible for developing the quality of human resources in the Money Market and Foreign Exchange Market by increasing competency and expertise.
Impact on BNI	:	BNI is required to register Treasury Dealers who carry out Treasury activities with BI and develop the quality of human resources in the Money Market and Forex Market.

POJK No. 9 of 2023 concerning the Use of Public Accounting Services and Public Accounting Firms in Financial Services Activities, and SEOJK No. 18/SEOJK.03/2023 concerning Procedures for Using the Services of Public Accountants and Public Accounting Firms in Financial Services Activities		
Explanation of Implemented Regulations and/or Legislation	:	1. Banks are required to use AP and KAP that: a. are registered with the Financial Services Authority (FSA); b. are recorded in the list of active APs and KAPs at the FSA; c. have competence in accordance with the complexity of the Party's business. 2. The GMS is required to approve the appointment of AP and/or KAP who will provide audit services for annual historical financial information by considering the proposals of the board of commissioners, supervisory board, or parties who carry out supervisory functions as carried out by the board of commissioners. 3. BNI is required to limit the use of audit services for annual historical financial information from the same AP for 7 (seven) cumulative years (accumulated since the 2017 fiscal year). 4. Obligation to submit periodic reports every year to FSA concerning: a. appointment of AP and KAP for audit of annual historical financial information by attaching documents: i) appointment of AP and KAP accompanied by recommendations from the Audit Committee and considerations used in providing recommendations; and ii) the results of the self-assessment are received from the KAP no later than 10 (ten) working days after the work agreement between the Party and the KAP is signed; and b. realization of the use of AP and KAP services, no later than 6 (six) months after the last fiscal year, online through the FSA reporting system.
Impact on BNI	:	BNI is obliged to limit the use of audit services for annual historical financial information from the same AP for 7 (seven) cumulative years.
PBI No. 7 of 2023 concerning Foreign Exchange Proceeds from Exports and Foreign Exchange Payments for Imports, and PADG No. 4 of 2023 concerning Foreign Exchange Proceeds from Exports and Foreign Exchange Payments for Imports		
Explanation of Implemented Regulations and/or Legislation	:	1. Obligation of Natural Resources (SDA) Exporters who have DHE from SDA Exports with an export value of at least USD250,000.00 (two hundred and fifty thousand United States dollars) or its equivalent to enter the DHE into the DHE SDA Special Account (Reksus) at LPEI and/or Bank. 2. DHE SDA for exports with an export value on the Export Customs Notification (PPE) of less than USD 250,000.00 (two hundred and fifty thousand United States dollars) or its equivalent is still required to be included in the Indonesian Financial System (SKI), but is not required to place at least 30% for a minimum of 3 months. 3. DHE SDA for exports with an export value of PPE of less than USD250,000.00 or its equivalent can be included voluntarily in Reksus. 4. Banks obligation to ensure the placement of DHE SDA Funds and special markings on the instruments in the form of: a. Banking instruments; b. Deposit terms for conventional open market operations in foreign currency at BI; and/or c. Other instruments issued by BI. 5. Banks are required to submit information and reports concerning the entry and placement of DHE completely, correctly and on time to BI.
Impact on BNI	:	BNI is obliged to submit information on fund placement in banking instruments and reports regarding DHE income and placement to BI completely, correctly and on time.
PADG No. 5 of 2023 concerning the Second Amendment to PADG No. 21/28/PADG/2019 concerning Monitoring of Bank and Customer Foreign Exchange Traffic Activities		
Explanation of Implemented Regulations and/or Legislation	:	1. Adjustment of provisions concerning the method of reporting LLD transactions up to USD10,000.00 which can be done jointly. 2. Exceptions for submitting reports are carried out on a combined basis for export-related transactions carried out up to the nominal threshold. 3. The scope of the report, report format, and procedures for submitting the report refer to the technical instructions for reporting LLD activities by the Bank. 4. Banks must verify the data and information obtained from Customers to ensure the accuracy of the LLD Report.
Impact on BNI	:	BNI must verify the data and information obtained from Customers to ensure the accuracy of the LLD Report.

POJK No. 14 of 2023 concerning Carbon Trading Through the Carbon Exchange, and SEOJK No. 12/SEOJK.04/2023 concerning Procedures for Organizing Carbon Trading Through the Carbon Exchange		
Explanation of Implemented Regulations and/or Legislation	:	1. FSA regulates, permits, supervises, and develops Carbon Trading through the Carbon Exchange. 2. Carbon Units are securities traded on the Carbon exchange. 3. Carbon Units to be transacted through the carbon exchange must first be registered with the National Registry System for Climate Change Control (SRN PPI) and the carbon exchange organizer. 4. Carbon Units traded at the Carbon Exchange Organizer consist of Technical Approval of Upper Emission Limits for Businesses (PTBAE-PU); and GHG Emission Reduction Certificate (SPE-GRK).
Impact on BNI	:	BNI is obliged to pay attention to the provisions related to carbon trading through the carbon exchange when carrying out carbon trading transactions.

POJK No. 15 of 2023 concerning the Implementation of Administrative Services on Know Your Customer Principles		
Explanation of Implemented Regulations and/or Legislation	:	1. Know Your Customer Principles Administration Services (LAPMN) is a centralized data and document storage service for prospective customers and/or customers of LAPMN that can be used to support the customer due diligence and/or enhanced due diligence activities by LAPMN users. 2. LAPMN administers data and documents of prospective customers and/or customers in a centralized manner in implementing CDD and/or EDD to support supervisory activities in the capital market and simplify the process of opening customer accounts and updating customer data for several LAPMN users. 3. LAPMN implementation is carried out with the following provisions: a. LAPMN implementation is not a CDD and/or EDD activity; b. LAPMN implementation is carried out on static data for the purpose of identifying prospective LAPMN User Customers, excluding risk profile assessment data; c. LAPMN Operators are not the Party responsible for the CDD and/or EDD processes carried out by LAPMN Users; and d. LAPMN implementation is carried out with the approval of Prospective Customers and/or LAPMN User Customers for CDD and/or EDD data and documents to be used by the LAPMN Operator in accordance with their functions and duties.
Impact on BNI	:	BNI is obliged to pay attention to the LAPMN provisions when using the services of LAPMN Operators.

SEOJK No. 13/SEOJK.04/2023 concerning the Buyback of Public Company Shares as a Result of the Cancellation of Securities Listing by the Stock Exchange due to Conditions or Events that Have a Significant Negative Impact on Business Continuity		
Explanation of Implemented Regulations and/or Legislation	:	1. The share buybacks must begin with the delivery of information disclosure to the public, no later than 30 (thirty) days after the Stock Exchange's announcement to the public regarding the decision to cancel the listing. 2. Repurchases can be carried out after the date of disclosure of the information, and can be completed no later than the cancellation of the listing becomes effective or 6 (six) months after the date of disclosure of the information in question. 3. Public Companies whose securities listing has been canceled by the Stock Exchange are required to start changing their status from a Public Company to a closed Company no later than 30 (thirty) days after the effective date of the decision to cancel the securities listing.
Impact on BNI	:	BNI is obliged to pay attention to the provisions concerning share buybacks and the changes in status from a Public Company to a closed company as a result of the cancellation of securities listings by the Stock Exchange due to significant conditions or events that have a negative impact on business continuity, as well as the authority of FSA in determining certain action orders and written orders in the event that the Public Company does not disclose information and/or buy back shares and implement a change in status from a Public Company to a closed company.

PADG No. 10 of 2023 concerning the Sixth Amendment to PADG No. 21/22/PADG/2019 concerning Macroprudential Intermediation Ratios and Macroprudential Liquidity Buffers for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units		
Explanation of Implemented Regulations and/or Legislation	:	1. Issuance of Bank Indonesia Rupiah Securities (SRBI) as an effort to strengthen the Monetary Operations, which are integrated with the development of Money and Forex Markets. 2. SRBI is taken into account in fulfilling the macroprudential liquidity buffer (PLM). 3. Fulfillment of PLM for BUK resulting from a merger or consolidation uses the combined data of the BUK carrying out the merger or consolidation until the BUK data resulting from the merger or consolidation is available. Combined securities data for PLM fulfillment consists of: a. for BUK, data on account balances of SBI, SDBI, SRBI, SukBI, and/or SBN BUK as a result of merger or consolidation; and b. for BUK that have UUS, data on account balances of SBI, SBIS, SDBI, SRBI, SukBI, and/or SBN resulting from mergers or consolidations.
Impact on BNI	:	BNI is obliged to make adjustments in terms of issuing SRBI as one of the securities taken into account in fulfilling the PLM.

POJK No. 17 of 2023 concerning Governance Implementation in Commercial Banks		
Explanation of Implemented Regulations and/or Legislation	:	1. Harmonization of regulations as a mandate from Law No. 4 of 2023 concerning Development and Strengthening of the Financial Sector. 2. Banks are required to have internal procedures for Good Governance implementation at the Bank when carrying out business activities. 3. The Bank's Good Governance Implementation principles should at least include transparency, accountability, responsibility, independence and fairness, and should be realized in the duties, responsibilities and authority of the Board of Directors and Board of Commissioners, the completeness and implementation of committee duties, handling conflicts of interest, application of the compliance function, application of the internal audit function, application of the external audit function, application of risk management, provision of remuneration, provision of funds to related parties and provision of large funds, integrity of reporting and information technology systems, Bank strategic plans, shareholder aspects, anti-fraud strategies, sustainable finance, and governance within the bank business group. 4. The Bank's obligation to implement appropriate and effective risk management and internal control systems has an early warning system for risks that periodically evaluates the risk management. 5. The Bank's obligation to ensure the implementation of anti-money laundering programs, preventing the financing of terrorism, and preventing funding for the proliferation of weapons of mass destruction, including preventing and handling so that the Bank's business activities are not utilized in activities related to criminal acts. 6. The Board of Directors and Board of Commissioners obligation to ensure that risk management includes country risk and transfer risk. 7. The Bank's obligation to implement governance when providing remuneration and to have a remuneration policy. 8. The Bank's obligation to prepare and submit strategic plans (business plans and corporate plans) and recovery action plans, as well as implement these plans.
Impact on BNI	:	BNI is required to have internal procedures concerning Good Governance implementation at the Bank when carrying out business activities, implementing risk management, an appropriate and effective internal control system, an early warning system for risks, and implementation of the risk management evaluation periodically.

PBI No. 11 of 2023 concerning Macropudential Liquidity Incentive Policy and PADG No. 11 of 2023 concerning Regulations for Implementing Macroprudential Liquidity Incentive Policies

Explanation of Implemented Regulations and/or Legislation	:	1. The Macroprudential Liquidity Incentive Policy (KLM) is an incentive determined by Bank Indonesia through a reduction in bank demand deposits at Bank Indonesia to fulfill the average MSR which must be met. 2. Additional criteria for BI granting KLM to issuing banks: a. Loans or Financing to UMi (Ultra Micro Business) with a total ceiling per debtor or customer of a maximum of IDR20,000,000.00 (twenty million rupiah). b. Environmentally friendly loans or financing. 3. The amount of KLM that can be given has been set at a maximum of 4% with the following details: a. Loans or financing to certain sectors is a maximum of 2% (two percent); b. Inclusive Loans or Financing based on the highest RPIM achievement of 1% (one percent); c. Loans or financing to UMi is a maximum of 0.5% (zero point five percent); d. Environmentally friendly loans or financing at a maximum of 0.5% (zero point five percent);
Impact on BNI	:	BNI is obliged to pay attention to the KLM.

PBI No. 12 of 2023 concerning Issuance of Money Market Instruments and Money Market Transactions

Explanation of Implemented Regulations and/or Legislation	:	1. Money Market regulation, development and supervision includes: a. Money Market Products (instrument issuance, transaction time, settlement, currency); b. Money Market Transactions; c. Reference Pricing that can be used in the Issuance of Money Market Instruments, Money Market Transactions, issuance of financial instruments, and/or transactions in other financial markets, d. Market Players related to the Issuance of Money Market Instruments and/or Money Market Transactions; and e. Financial Market Infrastructure used in the Issuance of Money Market Instruments and/or Money Market Transactions. 2. Forms of Money Market Instruments include: a. promissory note; b. payment order; c. debt securities; or d. other short-term securities determined by Bank Indonesia. 3. Types of Money Market Transactions include: a. trading financial instruments on the Money Market; b. money lending or funding transactions other than loans; c. repo transactions (repurchase agreements); d. derivative transactions in the Money Market; and e. other transactions that meet the characteristics of the Money Market. 4. Money Market Transaction Players must implement a code of ethics and implement treasury certification in accordance with Bank Indonesia regulations concerning strengthening the quality of players and implementing a self-regulatory organization in the Money Market and foreign exchange markets.
Impact on BNI	:	BNI must implement a code of ethics and treasury certification in accordance with Bank Indonesia regulations.

PADG No. 12 of 2023 concerning the Second Amendment to PADG No. 24/8/PADG/2022 concerning Implementing Regulations for Fulfilling the Mandatory Minimum Reserves in Rupiah and Foreign Currency for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units

Explanation of Implemented Regulations and/or Legislation	:	1. Adjustment of the specific amount to fulfill Rupiah MSR obligations by 9% with details of the maximum Macroprudential Liquidity Incentive Policy (KLM) amount being 4% and the amount of MSR that receives remuneration of 5% - 7%.
Impact on BNI	:	BNI is obliged to adjust the amount of MSR fulfillment in rupiah and foreign currency according to the amount of KLM obtained.

PADG No. 13 of 2023 concerning Strengthening the Quality of Players and Implementing a Self Regulatory Organization in the Money Market and Foreign Exchange Market		
Explanation of Implemented Regulations and/or Legislation	:	1. Obligation to register Treasury Dealers with Bank Indonesia. 2. Prohibition on the use of Treasury Dealers in the Money Market and Foreign Exchange Market who are not registered with Bank Indonesia. 3. Strengthening the quality of players in the form of implementing the market code of ethics with the establishment of internal procedures to comply with the market code of ethics. 4. Obligation of the Bank to be registered as a member of the Self-Regulatory Organization (SRO). 5. Banks are required to submit reports on the termination of treasury dealers who violate the market code of conduct to BI.
Impact on BNI	:	BNI is required to register as a Treasury Dealer at Bank Indonesia and as an SRO member.

POJK No. 18 of 2023 concerning Issuance and Requirements for Debt Securities and Sukuk Based on Sustainability		
Explanation of Implemented Regulations and/or Legislation	:	1. BNI as an issuer is obliged to follow the provisions of laws and regulations in the capital markets sector concerning: a. Registration Statement; b. Public Offering of Debt Securities and/or Sukuk; and c. Other related regulations, unless specifically regulated in the POJK. 2. Issuance of Environmental EBUS, Social EBUS, Sustainability EBUS, and/or Waqf Sukuk must fulfill 4 (four) main components, including: a. use of proceeds from the issuance; b. evaluation process and selection of activities funded from publication proceeds; c. management of funds from the issuance; and d. reporting. 3. Obligation to report on the issuance of Environmental EBUS, Social EBUS, and/or sustainable EBUS, issuance of Wakaf Sukuk, and reports on the achievement of the determined Sustainability IKU and TKK, to FSA.
Impact on BNI	:	BNI to report in the event that BNI issues Environmental EBUS, Social EBUS, Sustainability EBUS, and/or Wakaf Sukuk.

POJK No. 22 of 2023 concerning Consumer and Public Protection in the Financial Services Sector		
Explanation of Implemented Regulations and/or Legislation	:	1. Addition of adequate educational principles to enforce compliance and fair competition in the consumer protection principles. 2. Alignment of provisions with the mandate of Law No. 4 of 2023 concerning Development and Strengthening of the Financial Sector concerning supervision of PUJK behavior, financial literacy and inclusion, eradication of business activities in the financial sector that do not have permission from the Financial Services Authority or competent authority, consumer rights and obligations, as well as rights, obligations and prohibitions for PUJK. 3. Addition to the scope of PUJK, which is the authority of the FSA in carrying out supervision, in this case Financial Sector Technology Innovation (ITSK), Crypto Asset Trading Companies, and Cooperatives that carry out activities in the financial services sector. 4. Strengthening aspects of consumer protection in collection activities and taking over or withdrawing loans or financing product collateral by PUJK. 5. Strengthening aspects of complaint services, consumer services by FSA, as well as consumer rights and obligations. 6. Strengthening support for consumers and/or people with disabilities and the elderly, increasing efforts to protect consumer data/information.
Impact on BNI	:	BNI adjusts agreements, carries out educational functions for consumers and employees, establishes units/functions to implement consumer protection provisions, and applies consumer protection principles in every banking product and service activity.

SEOJK No. 16/SEOJK.03/2023 concerning Capital Calculations for Bank Exposure to Central Counterparty Institutions		
Explanation of Implemented Regulations and/or Legislation	:	1. Capital calculations for bank exposure to CCP includes: a. Over-the-counter (OTC) derivatives; b. Exchange traded derivatives; c. Long settlement transactions; d. Securities financing transactions (SFT); those with credit risk need to be taken into account in the bank's minimum capital requirement. 2. The Bank's exposure to CCP is excluded if cash and/or financial instruments (such as shares, exchange rate spot, or commodity spot) fail on the (settlement date), and are categorized as a default fund contribution.
Impact on BNI	:	BNI is required to calculate exposure related to transactions with CCP as well as calculate the Bank's Minimum Capital Requirement.

PADG No. 14 of 2023 concerning Primary Dealer Monetary Operations

Explanation of Implemented Regulations and/or Legislation	:	1. The primary dealers must be active in OPT transactions, be a market maker, submit reports, market analysis and other information, safeguard the interests and good name of Bank Indonesia, and comply with statutory provisions that may affect the effectiveness of the role as a primary dealer. 2. The criteria for Open Market Operation (OPT) participants to be appointed as primary dealers meet the following aspects: a. Contribution, including transaction capacity (size), interconnectedness, complexity and substitutability. b. Capability, including a minimum of KBMI 2, has a composite rating of a certain level of Bank Health and Bank liquidity adequacy. c. Collaboration and reputation, including having a good reputation in supporting BI policies and participation in monetary, payment system and macroprudential policies to support the achievement of BI's tasks. 3. Bank submits application for appointment of primary dealers to Bank Indonesia.
Impact on BNI	:	BNI is obliged to pay attention to the provisions related to the criteria for OPT participants to become primary dealers.

PBI No. 13 of 2023 concerning the Second Amendment to PBI No. 22/14/PBI/2020 concerning Monetary Operations

Explanation of Implemented Regulations and/or Legislation	:	1. Bank Indonesia Foreign Currency Securities (SVBI) are securities in foreign currency issued by Bank Indonesia as recognition of short-term debt using an underlying asset in the form of security in foreign currency belonging to Bank Indonesia. 2. Bank Indonesia Foreign Currency Sukuk (SUVBI) is sukuk in foreign currency issued by Bank Indonesia using underlying assets in the form of securities in foreign currency based on sharia principles owned by Bank Indonesia. 3. Development of Open Market Operation (OPT) instruments through the issuance of SVBI and SUVBI. 4. Banks are required to fulfill their obligations to provide funds for the settlement of OPT transactions.
Impact on BNI	:	BNI is obliged to fulfill its obligation to provide funds in order to complete OPT transactions.

PADG No. 17 of 2023 concerning Implementation of BI-Fast Payment

Explanation of Implemented Regulations and/or Legislation	:	1. Individual Credit Transfer (ICT) is a service in BI-FAST that processes the transfer of funds from 1 (one) sending customer to 1 (one) receiving customer. 2. Request for Payment (RFP) is a service in BI-FAST that processes the transfer of funds from 1 (one) paying customer to 1 (one) payment receiving customer, preceded by payment request information from the payment receiving customer to the paying customer. 3. Bulk Credit Transfer (BCT) is a service in BI-FAST that processes the transfer of funds from 1 (one) sending customer to several receiving customers or several sending customers to 1 (one) receiving customer. 4. Direct Debit Transfer, hereinafter referred to as DDT Service, is a service in BI-FAST that processes collection of funds from 1 (one) biller to 1 (one) billing customer. 5. Added regulations for 3 (three) new services, namely RFP, BCT, DDT. 6. Adjustments to BI-FAST policies including providing alternative infrastructure and increasing aspects of consumer protection. 7. Arrangement of processing, validation, orders and settlement for BI-Fast services.
Impact on BNI	:	BNI is obliged to pay attention to BI regulations concerning BI-Fast Payments in terms of adding RFP, BCT and DDT services and making adjustments to BI-Fast implementation policies.

PADG No. 18 of 2023 concerning the Seventh Amendment to PADG No. 21/22/PADG/2019 concerning Macroprudential Intermediation Ratios and Macroprudential Liquidity Buffers for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units

Explanation of Implemented Regulations and/or Legislation	:	1. The amount of the Liquidity Buffer (PLM) obligation has become 5% (five percent) from the previous 6% (six percent) of BUKTPF in rupiah. 2. PLM is fulfilled in the form of securities in rupiah owned by BUK and can be used in monetary operations. 3. Securities can be used in repo transactions and liquidity management transactions based on Bank Indonesia sharia principles (PaSBI transactions) to Bank Indonesia in open market operations.
Impact on BNI	:	BNI is required to fulfill PLM of 5% of BUKTPF in Rupiah.

BUMN Ministerial Regulation No. PER-1/MBU/03/2023 concerning Special Assignments and Social and Environmental Responsibility Programs for State-Owned Enterprises		
Explanation of Implemented Regulations and/or Legislation	:	1. SOEs can receive Special Assignments from the Central Government in order to carry out public benefit functions as well as national research and innovation. 2. The Board of Directors implements the SOE's SER Program in accordance with the RKAP, approved by the GMS/Minister. 3. The Board of Directors prepares and determines SOPs for implementing the SOE's SER Program by referring to this Ministerial Regulation and taking into account the characteristics of each SOE. 4. The Board of Directors is fully responsible for implementing the SOE's SER Program.
Impact on BNI	:	BNI is obliged to prepare, determine SOPs, and take full responsibility for implementing the SOE SER Program.

BUMN Ministerial Regulation No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises		
Explanation of Implemented Regulations and/or Legislation	:	1. SOEs are obliged to apply the principles of good corporate governance in carrying out business activities at all levels or levels of the organization. 2. The Board of Directors is obliged to implement good SOE IT Governance. 3. SOEs must implement Risk Management effectively. 4. The Board of Directors is required to establish an effective Internal Control System to safeguard the company's investments and assets. 5. SOE Board of Directors are required to sign an Annual Management Contract containing the KPI targets for Directors collectively and for Directors individually. 6. To fulfill the provisions on public information disclosure, the Board of Directors is obliged to provide published annual report information signed by all members of the Board of Directors and the Board of Commissioners/Supervisory Board.
Impact on BNI	:	BNI is required to apply the principles of Good Corporate Governance, effective risk management, and establish an effective internal control system to safeguard company investments and assets and publish the Annual Report.

BUMN Ministerial Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises		
Explanation of Implemented Regulations and/or Legislation	:	1. To be appointed as a member of the Board of Directors of an SOE or member of the Board of Directors of a Subsidiary, a person must meet the material requirements, namely expertise, integrity, leadership, experience, honesty, good behavior and high dedication to advancing and developing the company. 2. Sources of prospective candidates for the Board of Commissioners/Supervisory Board of SOEs come from: a. Former SOE Director; b. Board of Commissioners/Supervisory Board of SOEs; c. Structural officials and functional government officials; or d. Other sources. 3. Succession management is the process of selecting SOE Directors from the Talent Pool of the Ministry of SOEs, or other sources determined by the Minister. 4. The income of the Board of Directors and Board of Commissioners of Limited Liability Companies is determined by the GMS. 5. Members of the SOE Board of Directors may be provided with the following facilities: a. Vehicle facilities; b. Medical facilities; and c. Legal aid facilities.
Impact on BNI	:	BNI is obliged to fulfill material requirements in the appointment, provision of income and facilities for members of the Board of Directors by referring to the Ministry of SOE Regulation concerning SOE's Organs and Human Resources.

PMK No. 136 of 2023 concerning Amendments to Minister of Finance Regulation No. 112/PMK.03/2022 concerning Individual Taxpayer Identification Numbers, Corporate Taxpayers and Government Agency Taxpayers		
Explanation of Implemented Regulations and/or Legislation	:	1. Changes in the application of NPWP which previously took effect from January 1 2024 to July 1, 2024 for: a. Taxpayers using the National Identification Number (NIK) as NPWP in a 16 (sixteen) digit format, b. Non-Resident Individual Taxpayers, Corporate Taxpayers, and Government Agency Taxpayers use a Taxpayer Identification Number in a 16 (sixteen) digit format. c. Taxpayers use the Business Activity Place Identification Number (NITKU) as an identity for the place of business activity that is separate from the place of residence or domicile;
Impact on BNI	:	BNI is required to adjust the National Identification Number (NIK) as a NPWP with a 16 (sixteen) digit format in the core system and on customer transaction forms starting July 1, 2024.

Changes in Accounting Policies and Their Impact on BNI

Amendment to PSAK 1: Presentation of Financial Statements		
Explanation of Changes in Accounting Policies Implemented	:	The Annual Adjustment of PSAK 1 requiring entities to disclose "material accounting policy information", previously called "Significant accounting policies", and clarifies that not all accounting policy information relating to transactions, events or other material conditions is material to the financial statements. The amendment to PSAK 1 also provides examples of circumstances where an entity may consider an accounting policy to be material to the entity's financial statements.
Impact on BNI	:	As a result of the adaptation of the annual adjustment to PSAK 1, BNI conducted an assessment to determine the accounting policies to be disclosed in the financial statements. Disclosure refers to the terminology of "material accounting policy information" in accordance with the amendment to PSAK 1. Paragraph 117 of the PSAK 1 Amendment that states, Accounting policy information is material if, when considered with other information contained in the entity's financial statements, the policy is expected to affect decisions of the primary users of financial statements regarding financial statements issued by the entity. For its implementation, BNI and its subsidiaries made adjustments to accounting policies in accordance with the PSAK 1 amendment but still referred to the decision of the Chairman of Bapepam-LK, namely Regulation No. VIII.G.7 concerning Presentation and Disclosure of Financial Reports of Issuers or Public Companies that regulates the structure of financial reports of Issuers listed on the Indonesian Stock Exchange.
Amendment to PSAK 16: Fixed Assets regarding Results Before Intended Use		
Explanation of Changes in Accounting Policies Implemented	:	This amendment clarifies examples of expenses that are directly attributable to the cost of an asset. This amendment adds provisions for the recognition of sales proceeds and acquisition costs for items produced when bringing fixed assets to the required location and condition in accordance with management's intentions in Profit and Loss and measurement of the acquisition costs of these items by applying the measurement requirements in PSAK 14: Inventory.
Impact on BNI	:	This amendment does not have a material impact on BNI and subsidiaries reporting, or any substantial impact on the accounting policies.
Amendment to PSAK 25: Accounting Policies, Changes in Accounting Estimates and Errors regarding the Definition of Accounting Estimates		
Explanation of Changes in Accounting Policies Implemented	:	This amendment to PSAK 25 introduces the definition of accounting estimates and clarifies that estimation techniques and valuation techniques are examples of measurement techniques used in developing accounting estimates and changes in accounting estimates as a result of new information or new developments that are not error corrections.
Impact on BNI	:	This amendment does not have a significant impact on BNI and its subsidiaries as BNI's accounting policies are still relevant to this amendment.
Amendment to PSAK 46: Income Tax Regarding International Tax Reform Provisions of Pillar Two Model		
Explanation of Changes in Accounting Policies Implemented	:	The PSAK 46 amendment provides for a temporary exception to the accounting treatment of deferred taxes related to international tax reform (Pillar Two Model), and disclosures thereto to better understand an entity's exposure to Pillar Two income tax. This PSAK 46 amendment proposes that entities calculate and recognize deferred tax assets or liabilities at the time of initial recognition of transactions that give rise to assets and liabilities of the same amount, for example from lease transactions. The aim is to eliminate differences in practice regarding these or similar transactions.
Impact on BNI	:	This amendment does not have a significant impact on BNI and its subsidiaries as BNI's accounting policy for deferred taxes is still relevant to this amendment.



BNI

SERVING THE COUNTRY, PRIDE OF THE NATION

2023 Annual Report

05

Business Support Functions

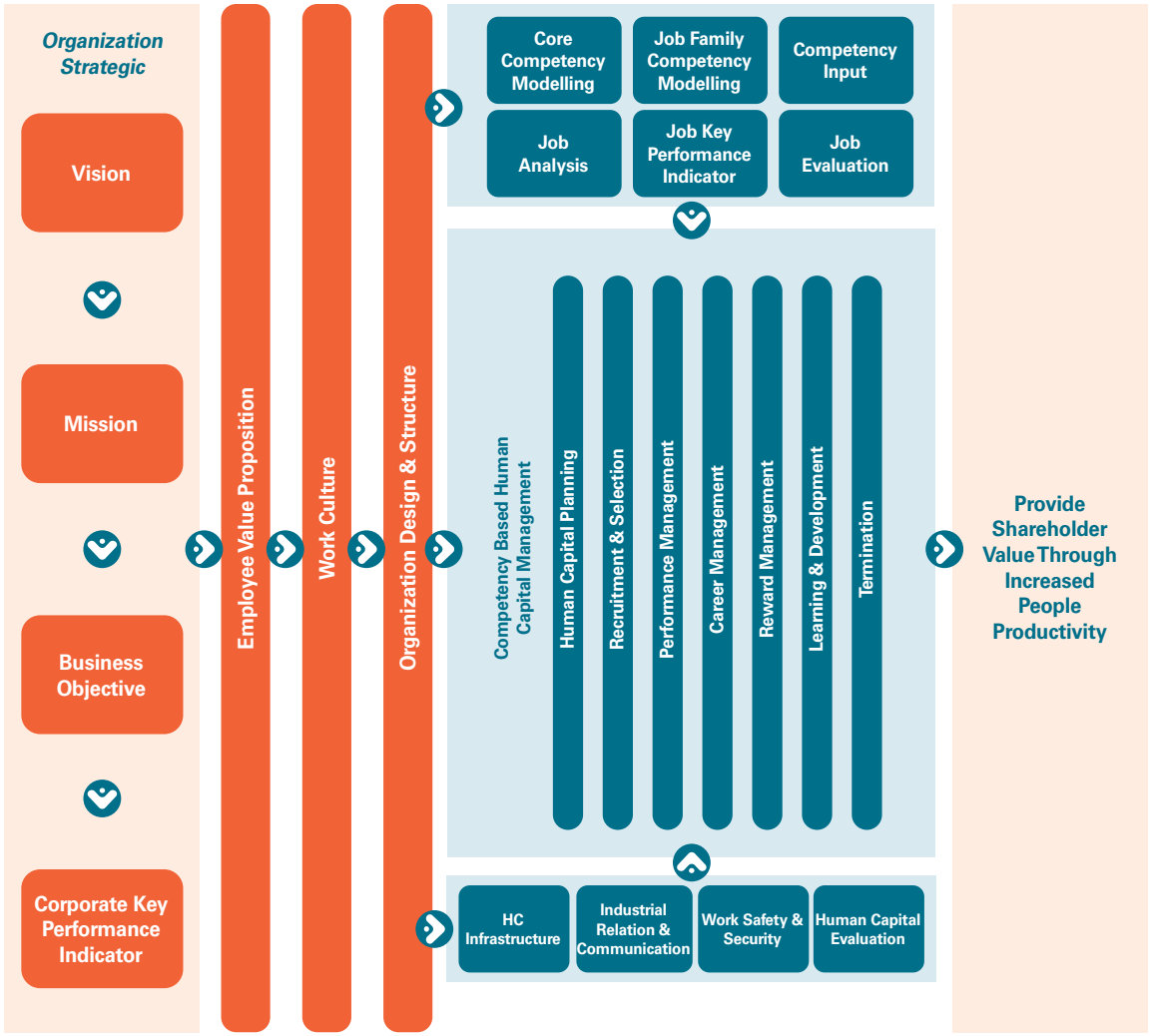
378 Human Capital
395 Information Technology
400 Information Technology Governance
406 Service Digitization
411 Services and Networks
414 BNI Customer Experience Center
417 *Data Management and Analytics*
419 Service Quality Function

PT Bank Negara Indonesia (Persero) Tbk

Human Capital

HUMAN CAPITAL FRAMEWORK

To realize BNI's vision of becoming the Most Excellent Financial Institution with Sustainable Service and Performance requires competent and productive human capital. In human capital management, BNI uses an end-to-end human capital management framework aligned with the organization's strategy, called the Integrated Human Capital Framework. The Integrated Human Capital Framework is used to provide an overview of human capital management and simultaneously provide added value to all Human Capital processes that employees go through so as to improve the employee experience.



BNI understands that employees are an integral part of the organization in realizing BNI's Vision and Mission. Therefore, employee management needs to be managed in a structured system that is aligned with the organization's strategy. organizational strategy, with due observance of external provisions, long-term orientation and best practices in the industry. Broadly speaking, the components in the Integrated Human Capital Framework include:

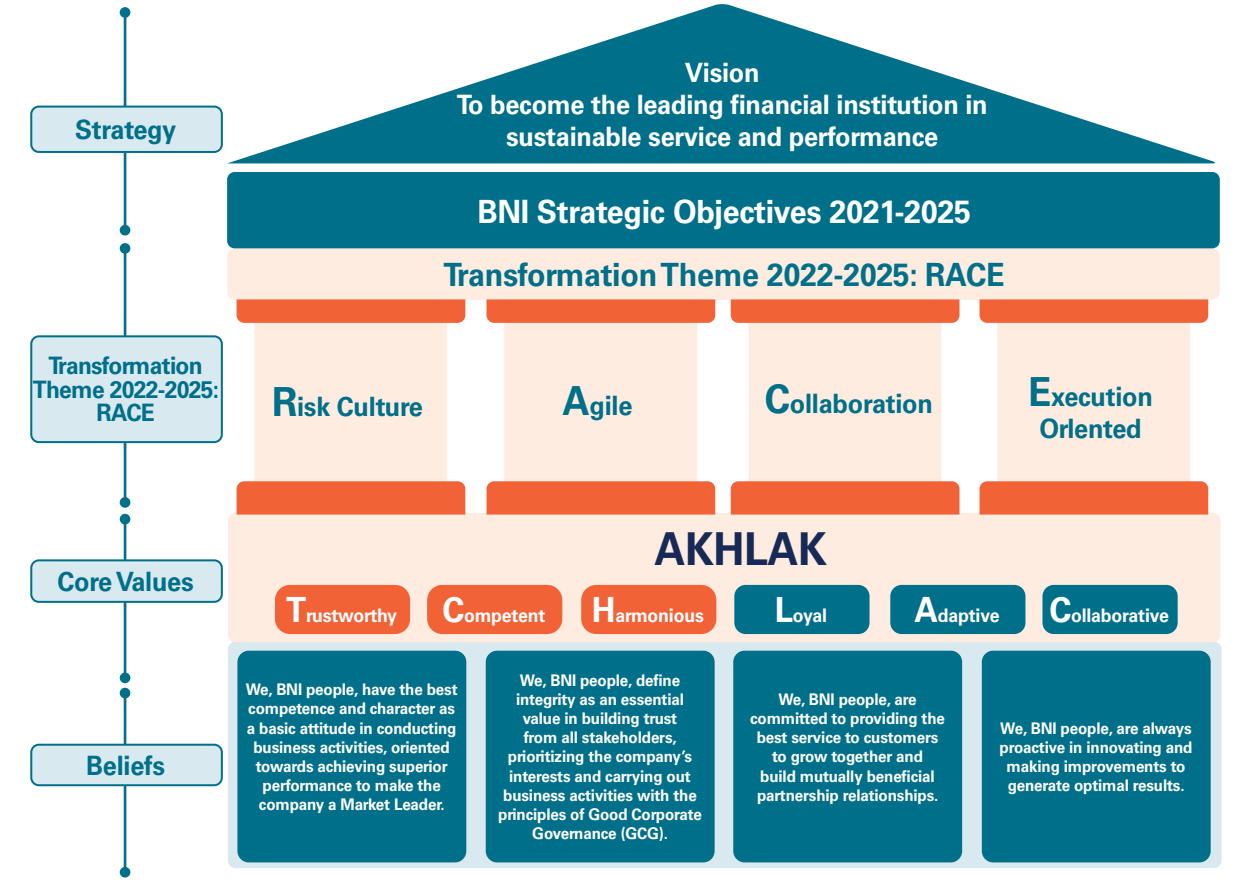
1. Organization Strategic: Long and short term Organization strategy starting from the vision & mission, business targets and key performance indicators at the organizational level.
2. Employee Value Proposition: A mutually believed and agreed upon commitment between BNI and its employees. Currently the EVP at BNI is "Together create the best place to (Learn, Grow, and Contribute to Indonesia)".

3. Work Culture: The values, attitudes and behaviors expected of employees throughout the organization.
4. Organization Design & Structure: Design and organizational structure, including a clear division of functions, duties, responsibilities and authorities so that each position can carry out its functions optimally
5. Core Competency Modeling, Job Family Competency Modeling, Competency Input, Job Analysis, Job Key Performance Indicator & Job Evaluation as a follow-up to organization design to detail the functions and competencies needed to carry out these functions well.
6. Competency Based Human Capital Management: Includes competency-based end-to-end human capital management
7. To ensure that all human capital management runs well, it needs to be supported by:
   a. HC Infrastructure that is integrated with accurate data and is easily accessible by employees;
   b. Harmonious industrial relations supported by effective communication between all relevant stakeholders;
   c. Work Safety & Security to ensure work safety and security for all employees so they can carry out their work well;
   d. d. Human Capital Evaluation is an embodiment of the principle of continuous improvement, to ensure that the human capital management system can optimally support the Bank's strategy achievement.

BNI CULTURAL TRANSFORMATION TO DRIVE BNI'S SUSTAINABLE BUSINESS GROWTH

BNI understands that an important aspect for encouraging sustainable business growth is by having a good corporate culture in line with the business strategy and operating model. Currently, BNI is carrying out a transformation with the theme RACE (Risk Culture, Agile, Collaboration, & Execution Oriented) as it was felt that a work culture transformation was necessary to align and support the ongoing transformation so it can encourage sustainable growth in BNI's business performance.

In 2023, BNI launched the BNI Cultural Transformation Management framework, as described below:



1. Belief, a hypothesis/assumption/matter that BNI believes to be something good and true, formed by experience and direct behavior.
2. Core Values, principles that are believed to be important in running the BNI organization, as well as being the identity and glue of the SOEs Work Culture to support continuous performance improvement
3. Transformation theme, a cultural element that is considered important and needs to be the focus in the BNITransformation process so that BNI can #LeapHigher.

These three factors are expected to encourage sustainable growth in BNI's performance so that it can realize BNI's strategic objectives and BNI's vision.

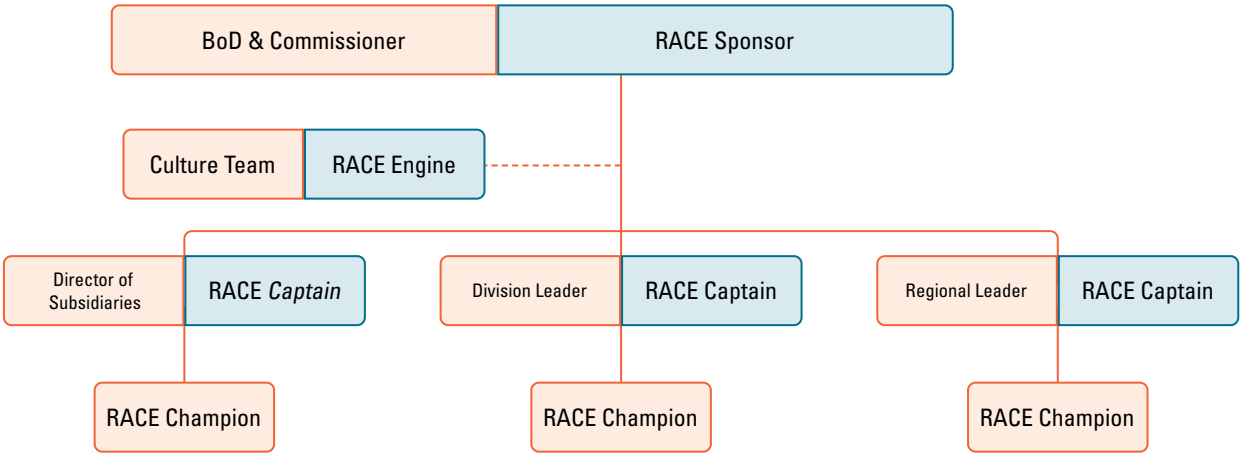
ALIGNMENT OF AKHLAK CORE VALUES AND RACE AS TRANSFORMATION THEME THROUGH 6 CULTURAL PROGRAMS

To ensure that better behavioral changes occur in accordance with the core values and the transformation theme, 6 BNI Cultural Programs have been prepared that must be implemented by all work units, as explained below:

Risk Culture "TAKE CARE OF YOURSELF, REMIND YOUR FRIENDS, TAKE CARE OF BNI"	"Tiada Keputusan Tanpa Pertimbangan Risiko"	Hi Prudent
	"Weekly Stand Up"	Hi Talk
Agile "AGILE AND ADAPTIVE"	"Proactive"	Hi Agile
Collaboration "COLLABORATE AND OFFER INTEGRATED SOLUTIONS"	"Cross Functions Collaboration"	Hi Collabs
Execution Oriented "WORK UNTIL IT'S COMPLETE!"	"No Pending Item"	Hi Action
	"Coaching & Mentoring"	Hi Coach

INTEGRATED RACE NETWORK TO ENSURE BNI'S CULTURAL TRANSFORMATION IS INTERNALIZED TO ALL EMPLOYEES

To ensure that Effective internalization of BNI's Cultural Transformation requires the support of change agents who can become role models, for this reason the RACE Network team has been formed, which is a network of BNI change agents tasked with internalizing the transformation of BNI's Work Culture to all BNI work units and also BNI's subsidiary companies. The structure of the BNI RACE Network is as presented in the illustration below:



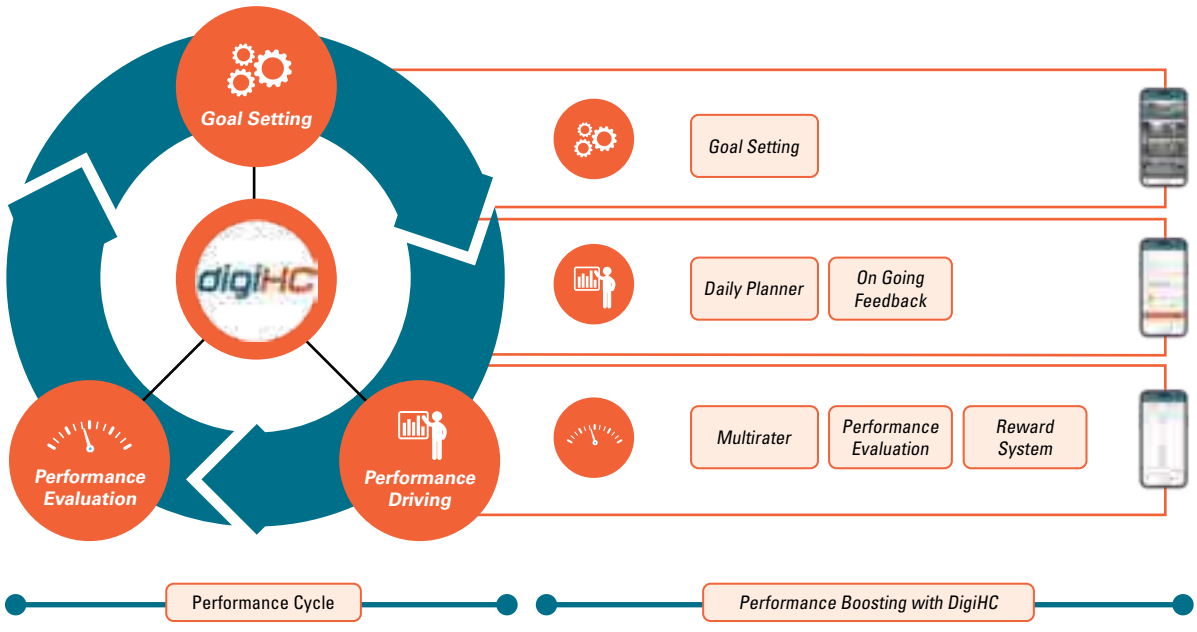
Each RACE Network has the following roles:

1. RACE Sponsor: Provide strategic direction regarding BNI Cultural Transformation and make strategic decisions related to the BNI Cultural Transformation Management Framework.
2. RACE Engine: Develop strategies and plans, as well as short, medium and long term BNI Cultural Transformation initiatives. As well as monitoring and evaluating the effectiveness of implementing the BNI Cultural Transformation initiative.
3. RACE Captain: Directs and ensures that the management of Cultural Transformation initiatives in the Work Unit is effective, encourages consistent implementation of the expected behaviors and the results can be seen from improvements in the work unit's performance/work climate.
4. RACE Champion: Coordinate and encourage the involvement of all levels of employees in the Work Unit to implement the Culture Program and other Cultural Transformation initiatives consistently and effectively.

INCREASING EMPLOYEE PRODUCTIVITY THROUGH PERFORMANCE CULTURE SUPPORTED BY INTEGRATED DIGITAL INFRASTRUCTURE

The achievement of the Company's strategy and business certainly depends on the efforts and role of employees (Hi-Movers) in increasing their productivity. BNI's performance cycle is a continuous cycle consisting of Goal Setting to determine intended performance targets, Performance Driving aimed at driving performance achievement, and Performance Evaluation as a mechanism for evaluating employee performance.

All the BNI performance cycle stages are supported by DigiHC as a digital platform that can be accessed by all employees via gadgets. Using this application makes it easier for all employees to monitor and manage performance in an integrated manner.



APPRECIATION OF EMPLOYEES WHO HAVE DEMONSTRATED CONSISTENT PERFORMANCE AND HAVE IMPLEMENTED THE PERFORMANCE CULTURE THROUGH THE BNI EMPLOYEE EXCELLENCE (BEE) AWARDS

As a form of the highest appreciation from Management to BNI Employees who demonstrated a superior performance, and who became role models in their respective work units, on May 26 2023 the BNI Excellence Employee (BEE) Awards was held. In this event, Management presented awards in a number of categories to employees including Relationship Manager, Service Excellence, Most Progressive Unit, with the culminating event being the awarding of Best Employee award to 50 (fifty) employees. who consistently provided the best performance for the Company. The awards were directly given by, and attended by the entire Board of Directors and Board of Commissioners.



Best Employee Representative Testimonial:



Reza Faizal Ginanjar

AVP Corporate Card Product Development – Card Business Division

The performance achievements in recent times involved a collaboration between individuals and an environment and culture that supports employees to innovate and produce new products and services to provide the best service based on customer needs.

Employees are also expected to be agile in anticipating technological changes that have an impact on the payment system blueprint, as well as being active in joint forums with industry, principals, regulators, switchers and standards institutions, which will help when initiating products or services needed by the Market.

Credit cards, whose existence was initially doubted, have now evolved into payment tools that can be used by many parties, not only in the consumer sector but also in the Government sector, or through collaboration via digital platforms to encourage B2B2C and B2B2B collaboration.

The impact of the Company's appreciation must of course be indirectly accounted for through consistent actions to provide the best performance in the future. In addition, as one of the RACE Champions, I must be a catalyst to encourage the best performance to be transmitted to the closest team or colleagues in the same unit.
I would like to thank BNI management for providing me with the opportunity for the appreciation to be given. Given this appreciation can continue to maintain motivation to continue to make improvements or innovations on an ongoing basis for BNI.

Best Employee Representative Testimonial:



Wulansari

Regional Business, Transaction, & Digital Development Department Head – Regional Office 06

I can't believe it's been twelve years since I joined the BNI family.

With all the experience and learning that I have gained over a period of more than a decade, I have become able to provide the best performance to BNI, as proven by my performance assessments over the last three years.

It is not easy to achieve this, but everything felt reasonable and could be achieved because the climate at BNI is very supportive of every employee who wants to continue to grow and develop themselves over time.

The BEE Awards for me were a surprise and a gift that I never expected. Being able to stand together with the people who made achievements at that time had a tremendous impact on my self-confidence. The spirit to move forward more purposefully and climb to a higher place is getting stronger in my mind and determination.

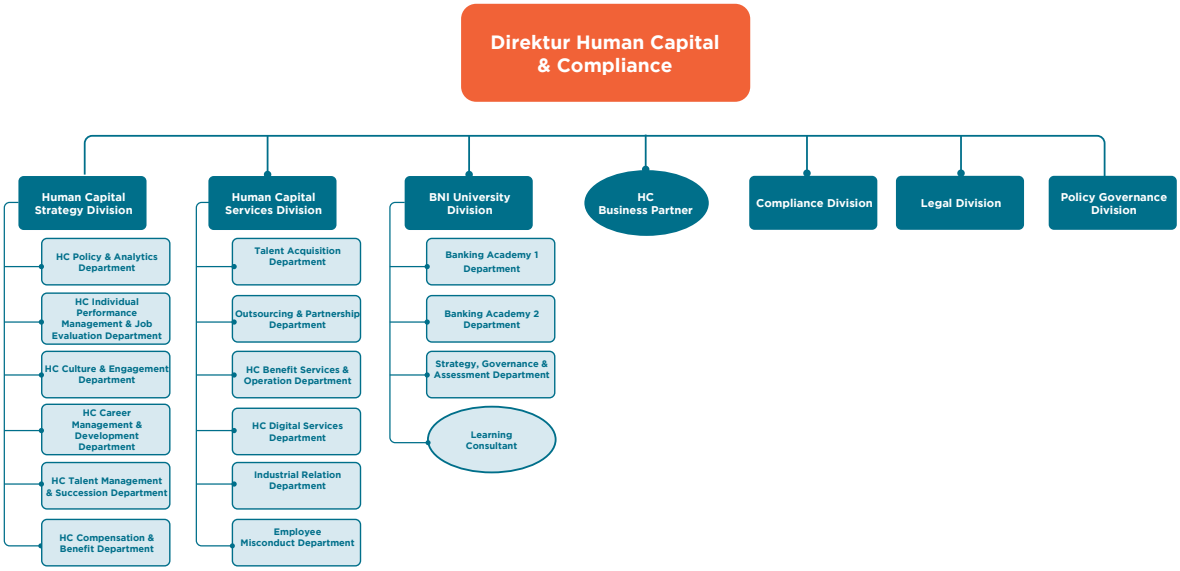
I will express my gratitude and appreciation to BNI management in my real work. Effectiveness and productivity will always be maintained and improved along with new experiences and knowledge gained while working at BNI.

BNI HUMAN CAPITAL MANAGEMENT ORGANIZATION STRUCTURE

Taking into account the development and growth in BNI's business, changes in banking business trends, and also future challenges, BNI requires human capital with the best capabilities to compete in the banking industry both on a national and global scale. Based on this, a solid Human Capital management is required along with continuous improvements in Human Capital management practices at BNI.

BNI has a Human Capital management organization that is directly supervised by the Human Capital & Compliance Director. BNI's Human Capital management organization consists of the Human Capital Strategy Division with the authority to determine Human Capital policies, the Human Capital Services Division that plays a role in operationalizing Human Capital policies, BNI University that is responsible for developing employee capabilities, and HC Business Partner that functions in carrying out its role as a strategic partner.

BNI Human Capital Management Organization Structure



EMPLOYEE PROFILE

As of December 31, 2023, BNI employed 27,570 people, an increase of 400 people, or 1.5% compared to 27,170 people as of December 31, 2022. This increase was due to BNI's strategy to strengthen the Information & Technology and Digital sectors so that they can provide the best service for customers.

Information on BNI employee profiles can be found in the Company Profile Chapter in this Annual Report.

IMPLEMENTATION OF THE HUMAN CAPITAL MANAGEMENT STRATEGY IN 2023

STRATEGIC WORKFORCE PLANNING & RECRUITMENT TO GET THE BEST TALENT

One of the priorities in human capital management at BNI is to ensure the availability of employees in functions that support the achievement of BNI's business strategies, and in line these business strategies, this year's workforce planning strategy focused on strengthening the corporate & international banking, IT & Digital business as well as on increasing CASA and FBI.

To achieve this, BNI carries out recruitment through several programs including the Officer Development Program (ODP) and Assistant Development Program (ADP). These programs aim to ensure the availability of talent in accordance with the Bank's current business needs, and to ensure the availability of talent to become leaders in the future.

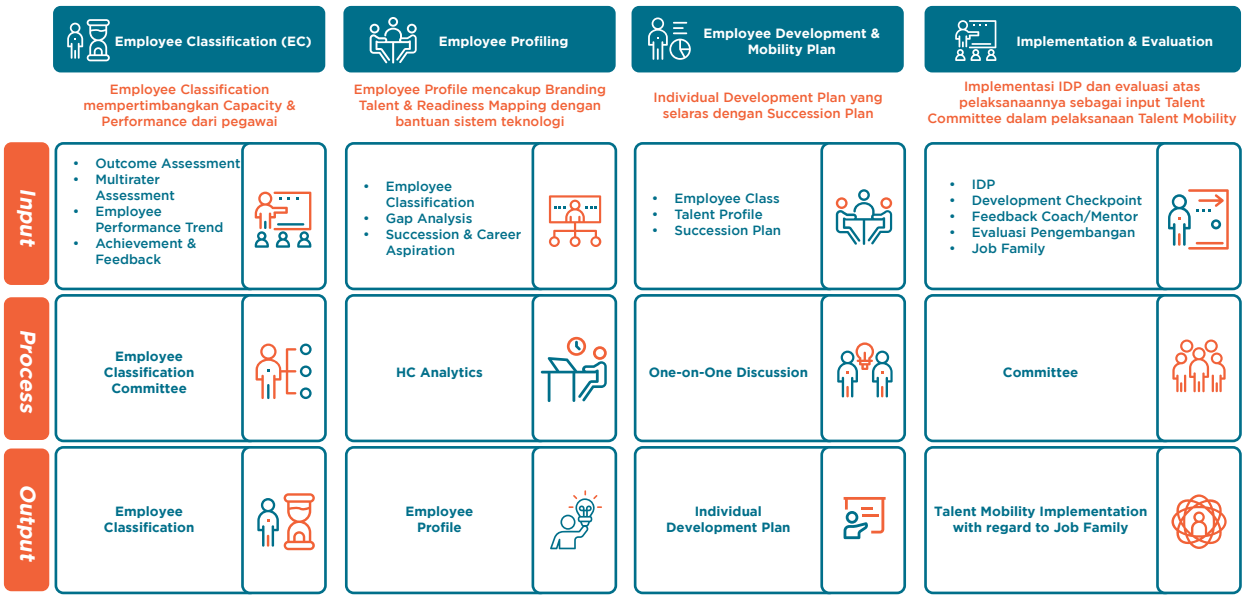
Fulfilling BNI's employee requirements is carried out using several sources, including:

1. Campus hiring with universities that are collaborating with BNI at the same time.
2. Participation in the search for Indonesia's best overseas talents by collaborating with agencies that coordinate student and graduate associations overseas, for example LPDP and the Young Indonesian's Professionals Association (YIPA).
3. Early Recruitment Program (ERP), a special recruitment program by providing scholarships to outstanding students from superior universities to become BNI employee candidates.
4. BNI also supports the Ministry of SOEs program by participating in the SOE Joint Recruitment Program (RBB) to fill employee needs in a number of BNI business units.

CREATING THE SUSTAINABLE TALENT THROUGH IMPROVING CAREER & TALENT MANAGEMENT INTEGRATED WITH THE EMPLOYEE DEVELOPMENT

In line with changes to new, more agile and the collaborative ways of working that can be seen from the organizational transformation at BNI, it is deemed necessary to carry out initiatives in managing human capital at BNI in an end-to-end way.

Responding to this requires improvements in career management & talent management in the development programs. These improvements are carried out in an end-to-end way to produce employees with the capabilities needed according to the Bank's current and future business. The following explains the end-to-end career management & talent management framework:



Also, other improvement initiatives were carried out in 2023, including:

1. Optimization of Analytics Data & Enhancement of IT Infrastructure
   For developing and implementing career & talent management strategies, BNI continues to increase the use of data analytics. Also, to increase effectiveness and efficiency, it is supported by an IT infrastructure through digitalization of business processes, so that talent management can be carried out effectively, efficiently and is data driven. In 2023, BNI improved the Talent Dashboard and improved data quality to increase the accuracy of the resulting data analysis.

2. Strenghtening Talent Management
   As part of its efforts to create future BNI leaders, there is a focus related to managing employees who are categorized as talent. This program is designed in a personalized manner and based on employee competency gaps, employee career plans, as well as looking at future trends in the banking industry and financial services sector to asceratin the competencies required for the future.

   Each employee is required to prepare an Individual Development Plan (IDP) program which consists of a development plan for Hard Competency, Soft Competency and Leadership Competency which is based on the results of the assessment. Next, employees will carry out One-on-One Discussions with their direct superiors so that the development will be carried out in accordance with their objectives.

   The Individual Development Plan (IDP) data then becomes a reference for BNI University in providing learning & development programs to support the realization of employees development plans.

3. Employee Mobility by paying attention to Job Family
   This improvement forms part of BNI's transformation, and is in line with the process of changing to a new way of working and organizational changes, so that improvements made related to career management are in line with organizational changes. One of the improvements made involves the employees' career paths in line with their job family, ensuring increased capabilities are adjusted to employees' career plans in accordance with their job family.

4. Improvements to Succession Planning
   To ensure the availability of potential future leaders, all current leaders in BNI are required to recommend replacement officials as part of succession planning, including the process of selecting potential successors, evaluating the readiness level of potential successors, and carrying out development of potential successors in collaboration with human capital. Also, to increase the capability of prospective leaders, BNI will continue to develop Leadership and acceleration programs as part of the Management program.

5. Career Acceleration
   In line with the Ministry of SOEs' mission and the Company's strategy to facilitate young talent and females with superior capacity and capability to fill the Company's leadership positions, a Career Acceleration program is provided using a speed track mechanism.

   Speed track is a career acceleration path that allows employees to remain in one position over a shorter period of time than they should (accelerated).
   Implementation of employee selection to occupy leadership positions through this Career Acceleration program program is carried out with strict selection of ensuring employees who take part in this program have the adequate capacity and capability, as well as a high learning agility before occupying the targeted positions.

6. Global Postgraduate Program (GPP)
   To realize the Employee Value Preposition (EVP) as the best place to contribute, learn and grow to become the pride of the country, BNI provides opportunities for the best talent to develop themselves by providing Master's Scholarships at the Top 30 World Universities.

Global Postgraduate Program Testimonials



Vanessa Margareth Simanjuntak
Master of Laws (LL.M.), University of California, Berkeley

BNI's Global Postgraduate Program (GPP) is concrete proof that BNI not only supports and provides opportunities for its employees to pursue a higher level of education, but also facilitates employees' families while in the study country. For me, being a BNI GPP participant was the highest form of appreciation I had received during my career at BNI. This program also proves that BNI supports Gender Equality, where I as a student-mom can bring my family which was fully guaranteed by BNI, so that I could optimize my studies.

The University of California, Berkeley, is the 9th best university in the world and also ranks in the subject area of Law and Legal Studies. The Berkeley Law curriculum is designed to prepare foreign lawyers for global practices, one way by providing Certificates of Specialization options in a number of legal fields. Some of the Certificates of Specialization available include Business Law, Law & Technology, Environmental Law, Energy & Clean Technology Law, International

I chose the Business Law specialization in line with BNI's steps to continuing to transform its business and culture to provide the best banking services to the community. Studying in a developed country, which is also the center of the world economy, gave me a new perspective and updated knowledge on global economic & business issues. I believe that the knowledge I gained will improve my capabilities as a corporate lawyer to contribute more to the country through BNI, especially in achieving BNI's goals of Go Global, Go Digital and Go Green.

Global Postgraduate Program Testimonials



Kukuh Wicaksono
Master of International Business, The University of Melbourne

Getting the opportunity to receive a Global Postgraduate Program (GPP) scholarship from PT Bank Negara Indonesia (Persero) Tbk was a very proud achievement. This GPP program gives BNI youth an opportunity to increase their knowledge, exposure and capacity. As well as providing opportunities to develop, this program also provided excellent facilities to support my learning in another country. This allowed me to concentrate fully on my learning activities to complete the studies I was undertaking.

A good program certainly also brings with it challenging requirements. One of which is that the university you are going to must be in the Top 30 Universities per Subject Area based on the QS World University Rankings. Alhamdulillah, after a long struggle, I was accepted at the University of Melbourne, the best university in Australia for 2024 based on the QS World University Rankings. Considering that BNI is currently focusing on international business development in which I am committed to making maximum contributions, the study program I chose was the Master of International Business.

That's right. Being educated at one of the world's leading universities in a study program focused on international business has given me invaluable insight and knowledge. Gaining experience and knowledge from the world's top tier teachers, exchanging ideas with friends from different parts of the world with diverse viewpoints, in an atmosphere of openness of opinion really supported my learning activities. With the exposure and knowledge have gained, my optimism has increased to contribute to BNI.

7. Self Development Program (SDP)
   As well as supporting improving employee capabilities through studies at the Top 30 Global Universities, BNI also supports employees who wish to complete their Strata-1, Strata-2 and Strata-3 academic education independently at Indonesia's best universities through the Self Development Program.

Leadership Development Program Testimonial



Aqbil Bani Mutsla
Master of Business Administration, Universitas Gadjah Mada

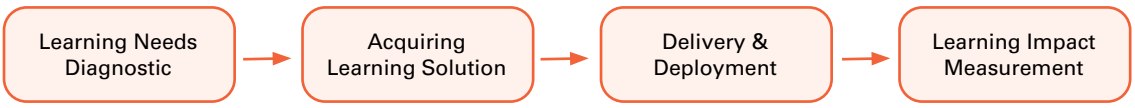
The Self Development Program is one of BNI's programs that provides extensive opportunities for BNI Hi-Movers to improve their capabilities, especially in the academic field at well-known universities in the country. I was given the opportunity by BNI to develop my competency at one of the best universities in Indonesia, Universitas Gadjah Mada (UGM) in a Master of Business Administration (MBA) program with a focus on Strategic Management. During my learning period I gained knowledge related to how to run a company from a "helicopter view" and how to run a business that is profit-oriented but still has business ethics.

The interesting things about studying for the UGM Master of Business Administration (MBA) is that there is equal distribution of education through matriculation for semester 1 with an "Immersion" course where students who currently mostly work in the field of finance or banking are given challenges so they can learn new lines of business outside their field of expertise.

Through the Self Development Program, BNI Hi-Movers do not need to worry about high academic fees. BNI provides reimbursement for all BNI Hi-Movers who independently attend academic education in the country. Hopefully more and more BNI Hi-Movers can improve their capabilities through this higher level of education.

DEVELOPING HUMAN CAPITAL CAPABILITIES, CURRENT CAPABILITIES AND ANTICIPATING THE FUTURE

To support the Company's vision as a financial institution that excels in sustainable service and performance, BNI provides various training and development programs tailored to the needs of employees and the Company. BNI's employee competency development is carried out through BNI University, by applying the "Learner as the Center of Learning" principle and all learning is structured based on the Learning Value Chain starting from strategic analysis of the Company's business and employee competency to evaluating the impact of the learning on the business.



In carrying out its mandate, BNI University manages funds for developing the quality of HC by following the Republic of Indonesia OJK (POJK) No. 24 of 2022 concerning Development of Quality of Human Resources in Commercial Banks.

Since 2017, BNI University has established procedural management standards referring to ISO 9001:2015, and since 2019 has participated in special global standard Corporate University accreditation, called the Corporate Learning Improvement Process (CLIP) from the European Foundation of Management Development (EFMD), where in the Re-Accreditation process in 2022 BNI University was declared as having met the CLIP Accreditation requirements for a period of 5 (five) years.

As a Corporate University, BNI University manages development and training activities to support the implementation of BNI's Strategic Business Policy, and to realize the Company's Vision and Mission. In order to effectively meet the Bank's capability development needs, BNI University divides the focus of its learning development into 8 (eight) Academies, called:

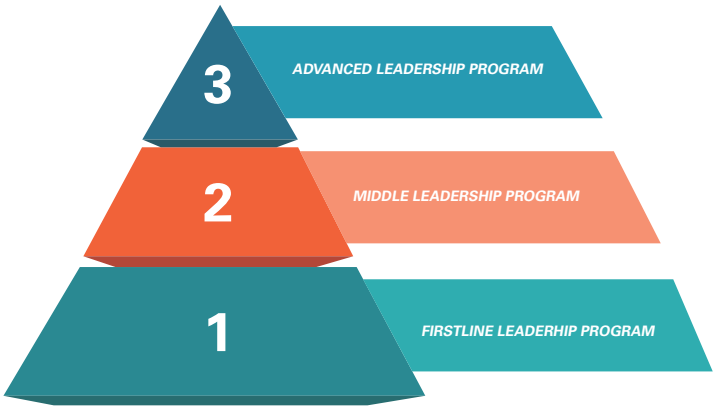
No.	Academy	Function
1	Leadership Academy	Manages the development and planning of programs related to increasing leadership capabilities.
2	Finance & Human Capital Academy	Manages employee development and training plans related to the Finance and Human Capital sectors.
3	Legal, Governance, Audit & Compliance Academy	Manages employee development and training plans related to the Legal, Governance, Audit and Compliance sectors.
4	IT, Digital & Operation Academy	Manages employee development and training plans related to the IT, Digital and Operations sectors.
5	Risk Academy	Manages employee development and training plans related to the Risk Management sector.
6	Network & Services Academy	Manages employee development and training plans related to regional business management.
7	Wholesale, Treasury & International Banking Academy	Manages employee development and training plans related to Wholesale, Treasury and International Banking sectors.
8	Retail Banking Academy	Manages employee development and training plans related to the Retail Banking sector.

1. **Tiered Capacity Development**

   Based on development needed to display the best performance, training development is carried out using an approach based on the level and position of each employee. Capability development per position level is cross border, and includes the Leadership Program, Risk Management, Human Capital Program and Digital Program.

   In facing increasingly complex competition, BNI must have a pool of talent that is superior and ready to face various challenges. Therefore, BNI on an ongoing basis needs to develop competencies, one of which is related to leadership aspects for employees.
   BNI has developed a capability development program as part of employee career development starting from leadership at the entry level to the highest level of leadership at BNI. This program covers knowledge, banking skills, personal competencies and leadership to prepare employees to become leaders both in their current and their future positions.

This program has been specifically designed for the pool of talent at each level of employment as explained below:



No.	Program Name	Purpose
1	Firstline Leadership Program	Program aimed at developing the pool of talent leadership capabilities at the AMGR and MGR levels.
2	Middle Leadership Program	Program aimed at developing the pool of talent leadership capabilities at the AVP and VP levels.
3	Advanced Leadership Program	Program aimed at developing the pool of talent leadership capabilities at the SVP and SEVP level.

Through this program, BNI University prepares successors for future positions.

Leadership Development Program Testimonial



Darman Susanto Setiono
Team Leader Information Delivery Department, Data Management & Analytics (DMA) Division

The Advance Management Leadership Program (AMLP) is a set of upgrading sessions, which for me is not only a means of understanding important concepts as a leader in the era of digitalization and disruption in depth, but also a moment to learn hard skills and soft skills from teachers, instructors , and even fellow participants. As the employees gathered in the AMLP are BNI talent with strong capabilities and capacities, it is not surprising that the sessions held were full of enthusiasm for two-way discussions and learning.

Learning about Impactful Value Creation and Execution Strategy, Strategic Foresight and Scenario Planning, Leading Innovation, Planning and Organizing in the Change Process, and Visionary Leadership involves sharp and relevant discussions. These five learning seeions are very relevant to the conditions currently occurring in the world and Indonesia. I am sure that this will be a valuable asset for all attending BNI Hi Movers to be able to apply the appropriate concepts in their daily work at BNI to achieve optimal and impactful results. These in-class sessions includes projects carried out by participants under the supervision of BNI University.

Leadership Development Program Testimonial



Adita Tiara Bastom
MGR Regional Human Capital, Kantor Wilayah 06 BNI

Thanks to BNI for giving me the opportunity to take part in the Firstline Manager Leadership Program (FMLP). The material presented in the in-class training was very comprehensive, and included Managing Team Performance, Innovative Problem Solving, Developing Agile and Digital Mindset, Execute to Perform, and Developing Farsighted and Global Leaders. The material was delivered by experts and practitioners in their fields using best practice theory and case study approaches, so that the class atmosphere becomes very lively.

In uncertain and dynamic conditions, as well as BNI's condition that is currently undergoing transformation, we were provided with changes in mindset and guidance on how to form a high performing team in an agile situation, be adaptive and creative to produce innovations to improve work processes or create opportunities, to increase business for BNI. In the end, this capability will be what is needed to gain market share in the market.

The single biggest way to impact an organization is to focus on leadership development – John C Maxwell. FMLP is a concrete step that BNI focuses on when developing the competencies of its leaders. FMLP alumni can become future leaders at the highest levels of BNI, who will be the new leaders to beat the competition.

To support overall capability development, BNI University also prepares and organizes training for BOD and BOC levels through the Top Executive Development Program. Increasing BOD and BOC competencies is done through various types of learning, such as Executive Education where BNI University collaborates with leading international educational institutions such as London Business School, Rotterdam School of Management, Harvard Business School, and so on. Apart from that, sharing sessions are also held with expert sources related to Economics, Financial Industry, Global and Digital Banking, Governance and Compliance, and other topics in accordance with the latest conditions in the business world.

2. **Capacity Development Based on Position**
   In addition to training developed based on level, BNI University also improves employee capabilities based on their specific position function. The training provided includes hard skills and soft skills, such as Brevet Branch Management, Frontliner Academy, Brevet Wholesale Transactional Banking, and others.

To ensure that each employee in their position is equipped with the appropriate skills and knowledge, a specific Learning Path is prepared based on function. This development consists of the hard skills and soft skills aspects, which are divided into mandatory programs, supplements (thematic), and development for each individual according to their gap (individual).

Then, to support the formation of a digital financial ecosystem, employees are also taught related capabilities, including Data Analytics, Business Intelligence, User Interface (UI), and User Experience (UX), and others. The interesting thing about digital skills training is that it is carried out using a bootcamp system, starting with an In-Class Learning session and continuing with an Action Learning Project (ALP) session with Checkpoint Mentors who are experts in their fields. Projects in ALP involve innovative ideas developed by participants based on science and knowledge during the bootcamp. In addition, there was also a Sharing Session with BNI Senior Leaders to add to the participants' perspectives and ideas.






In-Class Learning IT & Digital Bootcamp Session



Expert Sharing Session IT & Digital Bootcamp

3. **Learning Management**
   For the employee development process, BNI University has developed a learning program that emphasizes Social and Experiential Learning aspects through Coaching, Mentoring, On the Job Training and Action Learning Project (ALP) programs. At each training stage, evaluations will be carried out to measure the impact of the development on the Company's business achievements.

BNI University has an integrated learning platform, called BNI Smarter, to support the learning determined by BNI University and the self-learning determined by each employee. The following shows the programs integrated in BNI Smarter:

Program	Description
Daily Exercise for Employee Program (DEEP) 46	A program to encourage employees to always improve their competency through "bite size learning" in the form of daily tests with reminders when employees use digital attendance via digHC and BNI Smarter.
BNI Learning Wallet	A personal learning budget that is managed independently by each employee, allowing employees to choose their own learning journey and development to meet their competency gaps and to create better, faster and smarter work results.
BNI MoRe UnLeaSh	This program and recording system is used to create a learning & sharing culture, where employees are encouraged to carry out learning & sharing for a minimum duration of 46 hours each during the year. If employees learn & share more than 46 hours a year and have an impact on increasing their competency and performance, then this will become added value for the employee and will be one of the considerations for changing their Person Value.
BNI Learning Game	BNI Learning Game involves digital learning through gamification. Currently, there are two courseware through learning games, called: • Digital Transformation Mindset • Global Mindset
BNI Center of Digital Assessment & Evaluation (CODAE)	Application for employees' Soft Competency Assessments at the ASST, AMGR, MGR and AVP levels.

Learning delivery is also carried out through webinars that can be watched via the BNI Corpu TV YouTube channel. The topics discussed are of course in line with increasing employee knowledge, and include the Global Mindset Series, Anti Fraud Awareness, Data Analytics, and others.





To improve the digital learning platform, BNI University collaborates with external providers.

All employees who undertake learning will receive Learning Points recorded in BNI Smarter as a form of appreciation.

In addition to developing employee capabilities, BNI actively participates in educating the public, especially through student internship programs in collaboration with the campus ecosystem to provide opportunities for students to gain knowledge and skills in the work environment. Programs implemented include:

Program Name
FHCI Internship Program - Indonesia Global Talent Internship (IGTI)
FHCI Internship Program - Generation Talent Internship (MAGENTA)
FHCI Internship Program - Vocational School UGM
Independent Campus Internship Program - Ministry of Education, Culture, Research and Technology (Kemendikbudristek)
Individual Internship Program

Because of these programs, BNI received appreciation from the Ministry of Education, Culture, Research, and Technology as a partner with the greatest HC impact in the 2023 Learning and Student Affairs Awards event.

REWARD & REMUNERATION STRATEGY

BNI's Reward & Remuneration strategy aims to increase effectiveness by attracting, motivating and retaining targeted talent groups who show superior performance and competency to support the achievement of BNI's vision & mission and strategy, and realize the Employee Value Proposition (EVP).

In line with the Reward & Remuneration strategy, BNI will strive to keep employee remuneration competitive in the market. The amount of remuneration is adjusted to internal regulations while still paying attention to applicable laws, including being in line with or above the minimum wage standards set by the Government. Determining the wage structure and scale in the form of a salary range according to the weight of work, and carrying out periodic reviews to ensure the competitiveness of BNI's remuneration in the market. The remuneration at BNI does not differentiate between male or female gender and does not differentiate between race and ethnicity, but is determined based on position and performance.

The remuneration philosophy applied by BNI is total rewards, a unified package of rewards/awards given to employees, both in cash and non-cash. The Total BNI Rewards, called FoR MoRe Benefit WE GO, are as follows:

- FoR (Foundational Rewards), a fixed income received by employees in the form of fixed salaries & allowances.

- MoRe (Motivational Rewards), a variable reward component given in an effort to increase employee motivation at work and improve performance culture, and is given based on the Company performance, unit performance and individual employee performance, both as a short term and long term reward, and includes annual bonuses, incentives, discretionary bonuses, employee share ownership programs, retention programs, as well as recognition in the form of the Best Employee Award and Long Service Award.

- Benefits, as rewards given in an effort to provide comfort for employees while working at BNI and after work, including health insurance while still active through the health insurance program and mandatory BPJS Health program, as well as preparation of health funds for retirement through the Retirement Health Fund Program (DKMP), as well as benefits for retirement in the form of a Defined Benefit Pension Program (PPMP), and/or a Defined Contribution Pension Program (PPIP), Old Age Security, and Pension Security. For employees who are about to enter retirement age, BNI also provides a Retirement Preparation Period, as well as seminars or workshops related to entrepreneurship, health and financial management to provide for prospective retirees to remain prosperous and productive in retirement.

- WE (Working Environment), a conducive work environment that can influence employee performance, thereby creating a condition that supports optimal performance, including work space, breastfeeding room and sports facilities in the work environment.

- GO (Growth Opportunities), an opportunity given to employees to develop their potential and career, including career development from clerical to officer through the Internal ODP Program, providing Master's Scholarships Overseas, internships at Overseas Branch Offices (KCLN), as well as assignments to Subsidiaries and other SOEs.

Creating a comfortable and inclusive work environment with an agile and collaborative way of working

Employee comfort at work is one of Management's focuses of attention, and is realized through an inclusive work environment with agile and collaborative ways of working, which is expected to encourage the engagement and productivity of all employees. The programs implemented at BNI include:

1. Recruitment of Employees with Disabilities
   One of BNI's efforts to create inclusiveness includes preparing a disability-friendly work environment both in terms of infrastructure and career opportunities at BNI, whereby BNI consistently recruits employees with disabilities every year with the aim of providing equal opportunities for all people who want to work. contribute, and have a career at BNI.

2. Respectful Workplace Policy (RWP)
   In line with the Ministry of SOEs hope that all SOEs will create an inclusive, conducive and productive work environment, BNI has instigated a Respectful Workplace Policy (RWP) with the aim of protecting employees from differences in treatment of individuals and groups based on Ethnicity, Religion, Race and Intergroup (SARA), disabilities, social status, gender and any other differences, abuse and violence. If there is a violation of this policy, management will provide sanctions in accordance with applicable regulations.

3. New Professional Style
   BNI understands that changes to an agile mindset can start with small changes, such as changing the way you dress/appear at work to be fresher and in line with changing times. Therefore, in 2023, management issued the New Professional Style provisions, where it is hoped that these changes will alter the mindset of employees to work in a more agile and productive manner.

4. Hybrid Working
   BNI is looking to proactively support a work life balance to encourage employee productivity and has instigated a hybrid work model policy for employees who do not serve customers directly. To support this hybrid work model, BNI provides a Work Hub as an alternative workplace for employees that provides complete facilities, including an adequate office network. It is hoped that the Work Hub will provide momentum to encourage employee productivity and create a comfortable, collaborative work environment that can increase employee productivity. Apart from that, to make it easier for employees to ensure the availability of places, the DigiHCS application has provided tools for employees to make place reservations and invite other employees to work at the work hub.

5. 46 Society
   BNI believes that building a healthy work and personal life balance will create a conducive work environment that supports increased employee productivity. To encourage and realize this, one of the efforts made was to create a community for employees with the aim of facilitating employees to develop their hobbies and talent as well as to maintain their physical and mental health.

   BNI now has more than 25 communities based on employees' hobbies and interests in a forum called "46 Society". The 46 Society, apart from being a forum for employees to collaborate, is also a forum for employees to excel in various events and represent BNI.

Community Representative Testimonials



46 *Runners*

We, the 46 Runners, would like to express our appreciation for the extraordinary support from BNI management. From year to year, BNI management consistently provides support to the community so that a synergistic relationship exists between employees and management.

BNI management always provides support in various forms, one of which is support for participating in various running events. We feel connected to BNI's positive values, namely togetherness, struggle and collaboration as well as supporting a healthy lifestyle through sport.

We hope that in the following years we can continue to synergize and collaborate with BNI management to bring and campaign for positive values and healthy lifestyles even more widely.

Community Representative Testimonials



46 *Ballers* Putri

Our high appreciation, as the female 46Ballers community, goes to BNI management for the continuous support they have provided in creating an inclusive work environment. Management support, both moral and material, has given us the enthusiasm to continue to develop and achieve much over the years. This year we were given the opportunity to compete in the Financial Services League and BUMN Fest, where we could contribute and channel our talents to make the agency proud.

Through the Female 46Ballers community, we BNI Heroines have been given space to grow, learn, and support each other in achieving our goals, and we serve as a forum for BNI Heroines to channel their individual interests and talents, so that these positive things have cultivated a positive culture in our lives. Management's initiative in creating a safe and inclusive space for females not only in the business world but also by supporting "work-life balance" has built up our enthusiasm to continue to provide the best to BNI, and to develop a synergy between Female 46Ballers and all 46Society members to become even better .

Community Representative Testimonials



Gitaswara 46

It is an honor to work at BNI as apart from achieving the Company's vision and mission, BNI really supports a work life balance, one of which is fully supporting the activities of all communities at BNI including the Gitaswara 46 community, an association of BNI employees who love the world of singing (choirs, group vocals, and solo singing).

The Gitaswara 46 community work program involves collaboration and effective, efficient and open communication with BNI Management, so that it always returns good results and increases creativity and motivation in our daily work.

Thank you to BNI for always providing moral and material support for every Gitaswara 46 internal activity program, and the external competitions, so that BNI is very proud of our achievements.

INTEGRATED DIGITAL INFRASTRUCTURE IN HUMAN CAPITAL MANAGEMENT FOR A SEAMLESS EMPLOYEE EXPERIENCE

To improve the employees' experience and the effectiveness of human capital management, BNI uses integrated applications including DigiHC and BNI Smarter. DigiHC is an application used by BNI Hi-Movers every day as one app for all activities related to human capital starting from attendance, surveys, work plans and daily realization, financial information, on going feedback, to receiving updated information related to the latest human capital policies.

For the learning function, there is the BNI Smarter application which is used to plan, monitor & record the realization. Through the BNI Smarter application, employees can choose modules that suit their needs and capability development plans.

IMPACT ON HUMAN CAPITAL MANAGEMENT STRATEGIC INITIATIVES IN 2023

All 2023, human capital strategies & initiatives aimed to realize Highly Engaged & Highly Productive Employees in line with the human capital management framework. The impact of the strategic implementations and human capital initiatives can be seen in the results of the Employee Engagement Score (EES), which scored by 96%. Employee turnover in 2023 was 1.2%, a decrease of 0.3% from 2022.

In 2023, the number of employees was 27,570 employees with employee productivity measured based on the earnings per employee (EPE) measurement matrix of IDR753.8 million/employee or an increase of 10.5% from 2022.

APPRECIATION AND AWARDS IN 2023: MEANS OF EVALUATING BNI'S HUMAN CAPITAL MANAGEMENT SYSTEM

Every year, BNI participates in activities involving external parties on a national and international scale, as a means of evaluating the Human Capital management system implemented by BNI. In 2023, BNI received appreciation and awards in managing Human Capital, including the following:

No	Event	Award
1	HR Asia	HR Asia (Best Companies to Work for In Asia 2023)
2	Learning and Student Affairs Award – Directorate General of Higher Education, Research and Technology	Partners Providing the Most HC Impact – Most 3

HUMAN CAPITAL MANAGEMENT STRATEGIC INITIATIVES FOR 2024

In 2024, BNI's business growth is projected to be even better than in 2023 amidst changes in the market and increasingly challenging banking business trends. In this regard, it is necessary to strengthen human capital which can support the realization of BNI's business strategies in 2024. The following are BNI's strategic initiatives related to Human Capital in 2024:

1. Strengthening the workforce planning strategy to fulfill capacity in line with the bank's business strategy in both the short and long term with a focus on functions related to business, digital & IT.
2. Strengthening capability development through improving Human Resources development strategies to ensure the fulfillment of HR capabilities both short and long term, as well as implementing Talent Management strategies to ensure sustainable succession management.

3. Improving performance based culture through, among other things, strengthening individual performance management & career management strategies that are in line with skill-based organizations.
4. Internalization of culture transformation in accordance with the CultureTransformation Roadmap, including strengthening militancy (resilience) & performance-based culture.

Information Technology

THE ROLE OF INFORMATION TECHNOLOGY IN BUSINESS DEVELOPMENT INCLUDING DIGITAL TRANSFORMATION

During 2023, BNI continued to carry out various initiatives to support digital transformation, which referred to the 2021-2025 Corporate Plan as a revision of the 2019-2023 corporate plan in accordance with the Board of Commissioners approval No. DK/116 dated November 29, 2021, and the 2022 – 2025 IT Strategic Plan (RSTI) in response to business development needs, and optimized bank operations in accordance with the 3 (three) main focuses of the IT Strategic Plan (RSTI), namely Business Innovation & Transformation, Service Resilience for sustainable growth, and Transformation into an Agile Digital Organization.

BNI's IT plays an active role in fulfilling IT solution support for business needs, especially in the context of supporting BNI's business achievements and transformation. This has been demonstrated by increasing IT investment with the CAPEX budget increasing by 130% (YoY), which was fully absorbed according to the IT budget planning. This IT investment was used to resolve business demands and prepare Reliable, Available, Scalable and Secure (IT RASS) IT capabilities.

Responding to business development needs, BNI IT plays an active role in fulfilling IT solution support, especially in the context of supporting BNI's business achievements and transformation. Examples of the IT projects are as follows:

1. Implementing the New Core DPLK provided growth of 119% with an actual fee-based achievement as of December 2023 of IDR323 billion.
2. BNI as a Single Bank for managing Health operational assistance funds for 9,616 community health centers, which helped raise Rp2.1 trillion in Third Party Funds (TPF) by December 2023.
3. Modernizing the BNIDirect (BNI Cash Management) infrastructure by separating the payroll and reporting functions from the entire system to break down the workload better, and minimize system downtime in the event of a disaster, which helped increase BNIDirect's performance to support the number of transactions from each Wholesale Customer that increased by 34.8% by December 2023.
4. The New Wealth Management System (WMS) increased AUM by 17% in the first month after implementation.
5. Implementing the Join Finance BNI Multifinance, one of the Subsidiaries, increased its portfolio by Rp52 M within 8 days after implementation.
6. Operational Excellence, the application of Business Process Automation to 475 reconciliation processes in the Enterprise Rekon process sped up the process time by up to 55% from previously.
7. Implemented Operational Data Store (ODS) as a foundation for further data management with near real time capabilities to support business needs, including analysis, insight and reporting, to increase cross-selling and detect anomalies in business processes for example.

The digitalization carried out proved it could support BNI's business growth consistently by expanding market access and operational efficiency. It is hoped that efforts to increase digital technology capabilities can develop BNI into a bank that can compete in the digital era and be an inspiration for the banking services industry in the future.

BNI IT VISION AND MISSION

VISION

Become a strategic and trusted partner in carrying out BNI's Digital Transformation through Superior Technology and Operational Solutions.

MISSION

1. **Business Innovation & Transformation**
   Continue to deliver innovative and intelligent solutions to drive digital transformation and performance growth, powered by Intelligent data.
2. **Service Resilience to Sustain Growth**
   Rationalize the architecture and prepare a reliable, available, scalable & secure future technology platform to accommodate business growth.
3. **Transform to Agile Digital Organization**
   Transform the IT Operating Model and organizational capabilities, as well as develop digital talent to support IT strategy execution in an Agile environment.

BNI INFORMATION TECHNOLOGY EXCELLENCE

BNI's advantages in IT has supported BNI's business continued growth, and includes:

1. Increasing IT Maturity based on COBIT 5, from previously being at level 3 (established) capability to level 4 (predictable) capability, indicating that the level of IT process capability and IT governance is in line with best practices, supported by efforts to increase IT maturity by Fulfilling gaps in assessment results, including fulfilling obligations to regulators and shareholders.
2. Conducting an INDI 4.0 self-assessment as of December 2023 with level 4 results (level: already implemented), and reporting the results to the Ministry of SOEs showing BNI's readiness as a bank that complies with industry standards.
3. Expanding the Disaster Recovery Center (DRC) facilities, and the Disaster Recovery Plan (DRP) testing by continuing to increase Switch Over & Switch Back (SO-SB) activities to test the backup systems in running the services, especially for critical and transactional applications, by using automation initiatives to provide a sense of security and trust to customers.
4. Implementing end point security on the server and client side, as well as security on the external side. This was carried out to improve BNI's IT systems security, and protect sensitive data from cyber security threats.
5. Initiating the IT Competency Model related to skill repository, performance management, community and career paths for all BNI IT Work Unit employees, so that employee performance can be measured consistently and transparently, and manage employee competency development in a focused and sustainable manner.
6. Expanding the digital development function into 2 divisions, the Retail Digital Delivery Division and the Wholesale Digital Delivery Division, with the separation of development focused on increasing efficiency, effectiveness and the organization's ability to achieve its goals,.
7. Implementing an Agile and Lean IT Organization so that the IT development process becomes more flexible, is responsive to change, and can support a culture of collaboration.

BNI IT STRATEGIC PLAN

To support BNI's Corporate Plan which is the current reference, an IT Strategic Plan (RSTI) has been prepared as a guideline for implementing IT support to achieve planned business goals. In the Information Technology Strategic Initiative Plan (RSTI) for 2022 – 2025, support for the Corporate Plan is reduced to 5 (five) Main IT Programs as follows:

1. Digital Innovation Through Data Driven, Customer Experience, and Operational Excellence
   Developing digital-based innovations and solutions to support business by enhancing customer experience, partnerships and sustainable ecosystems.
2. Technology Enablement for Business Expansion with Risk Culture Prioritization
   Providing solutions to support business expansion in BNI's priority business sectors and value chains by prioritizing a risk culture;
3. Technology Modernization to Support Business
   Modernizing technology to support business, rejuvenation of IT solutions to support business processes and bank services with the aim of increasing service and business productivity.
4. Strengthen IT Hygiene to Enable Service Resilience
   Strengthening IT RASS (Reliable, Available, Scalable and Secure) as the foundation and support to ensure perfect service and business delivery.
5. IT Agile and Lean Organization
   Supporting an agile and lean IT organization to achieve effective and efficient processes by dividing the IT development operating model into 3: namely, project based, product line and Center of Excellence (CoE).

As a form of BNI's IT commitment to always aligning strategy with the needs and direction of the Bank's business, this RSTI will always be reviewed and updated according to updates to the Corporate Plan, Directors' Policies, business strategies and BNI transformation projects, considering IT trends and regulations in the banking sector both local and global.

BOARD OF COMMISSIONERS EVALUATION AND DIRECTIVE FOR BNI'S IT STRATEGIC PLAN

The Board of Commissioners has the authority and responsibility to evaluate, direct and monitor strategic plans and IT governance implementation. Their role is not only limited to a supervisory one, but also includes comprehensive evaluation and strategic directives. This reflects BNI's strong commitment to integrating IT effectively and responsibly into its business operation, ensuring that IT supports the Company's overall vision and mission.

At a Board of Commissioners Meeting (RADEKOM), the Board of Commissioners presented the IT Strategic Plan that contained a comprehensive overview of BNI's IT Vision and Mission, including discussions on programs, projects, IT Enterprise Architecture, and IT Investment Plans. This session provided the Board of Commissioners with the opportunity to conduct an in-depth evaluation and provide appropriate directives to ensure alignment of the IT strategy with the business objectives.

On December 14, 2023, to evaluate BNI's IT performance during 2023, a RADEKOM was held with the main focus on Evaluating the Information Technology Strategic Plan. During this session, three main topics were discussed and evaluated including: 2023 IT Project Progress, 2023 IT

CAPEX Absorption, and IT Planning Session for 2024. This evaluation was crucial to ensure IT project implementation took place according to the predetermined plan and budget, as well as to ensure effectiveness and efficiency in the use of IT resources.

IT SOLUTION DEVELOPMENT BASED ON IT APPLICATION ARCHITECTURE

Currently BNI Enterprise Architecture has implemented the Enterprise Architecture Tool to optimize and align the business goals with IT strategy, to make it easier for the Bank to create effective and efficient IT solutions, so that the effectiveness of IT development costs can be optimized.

In the process towards digital transformation, BNI IT has implemented BNI Enterprise Architecture based on the TOGAF Framework as a standard for Enterprise Architecture development, which consists of four main domains, namely: Business Architecture, Application Architecture, Information Architecture and Technology Architecture. BNI's Enterprise Architecture has become the standard for developing IT systems and applications in providing Digital Bank or Open Banking products. Alignment between Enterprise Architecture components supports BNI in providing solution initiatives to improve business processes, making it easier for stakeholders to integrate BNI solutions.

The Enterprise Architecture Landscape is grouped as follows:

1. Front Office (Channel), a group of solution capabilities that function to distribute the financial products and services, divided into 3 (three) scopes, including:
   a. Customers, supporting customer retail and corporate product services interactions;
   b. Branches, supporting BNI front office employees in providing banking services to physical customers (who attend the branch directly);
   c. Business Partners, supporting business partners in collaborating to provide services for BNI products;
2. Middle Office (Processing), a group of solution capabilities that function to support main business completion, divided into 6 (six) scopes, namely:
   a. Sales Management, supporting the sales and marketing process of BNI banking products and services;
   b. Loan Management, supporting the end to end loan assessment, management, processing and monitoring process;
   c. Operational & Enterprise Support, supporting operational banking services and products not related to recording customer transactions as well as managing organizational resources including buildings and facilities, equipment, documents, finances and human capital.
   d. Clearing, Settlement, Reconciliation, supporting payment, clearing and settlement processes, where solutions are connected to external parties (regulators, etc.);
   e. Data Analytic Platform, supporting analytical solutions aimed at optimizing data management and utilization in banks;
   f. Regulatory & Compliance, supporting analytical solutions and data modeling for reporting needs with regulators, as well as providing monitoring of compliance with applicable rules and regulations;
3. Back Office (Core System), a collection of solution capabilities that function for processing financial products and services, divided into 3 (three) scopes, namely: Assets, Liabilities and Transactions.

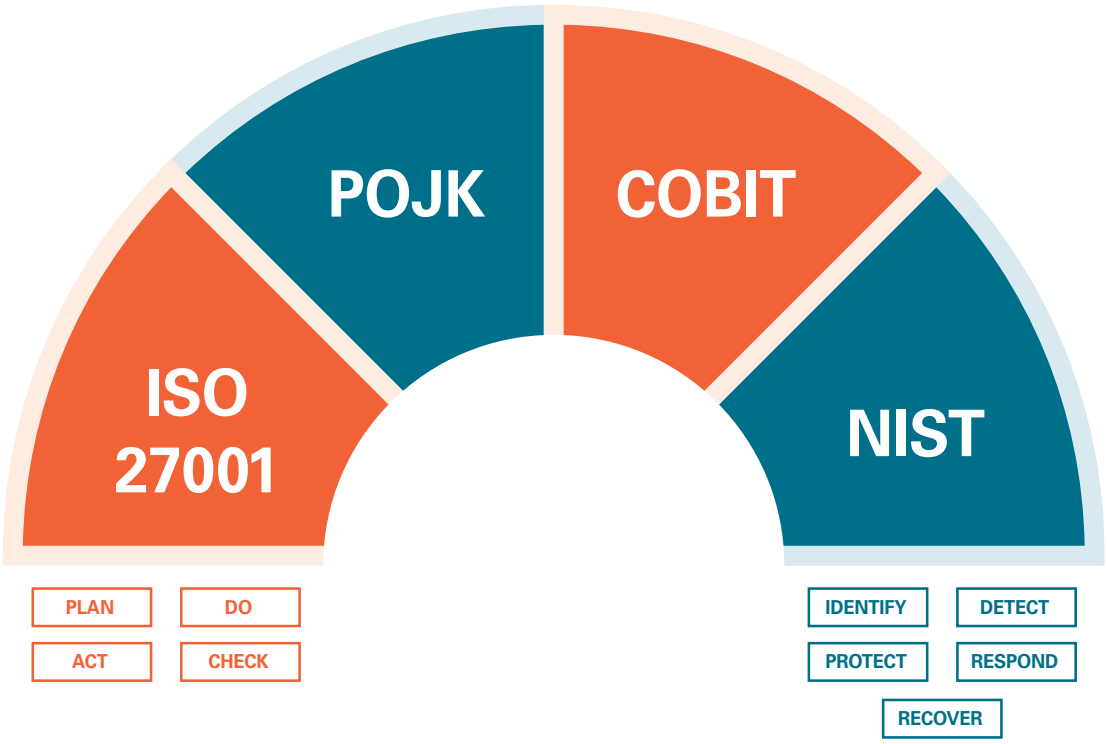
INFORMATION TECHNOLOGY INFRASTRUCTURE

To maintain the continuity of delivering the best digital services for all customers, BNI, supported by 3 Data Centers (DC), consistently ensures service availability through testing the Disaster Recovery Plan (DRP) by continuing to increase Switch Over & Switch Back (SO-SB) activities,. to test the backup system in running services, especially for critical and transactional applications. With a minimum uptime of 99.98% in 2023, an optimal, sustainable service was provided, to increase the level of service availability and to provide a sense of security and comfort for customers in using all BNI services.

At the same time, BNI also ensures digital services reliability for customers, by increasing capacity (capacity planning), and digital system capabilities by applying the appropriate latest technology for BNI's business. For continuous infrastructure rejuvenation, and in line with the Software-Defined-Everything paradigm to simplify the IT infrastructure governance and operations, BNI has implemented a Software-Defined Data Center using Cloud and Virtualization, Software-Defined Storage based on Hyperconverged technology, as well as Software-Defined Network and Software-defined Wide Area Network.

BNI has implemented the CMDB (Configuration Management Database) tool, which is an important aspect in implementing IT Service Management to improve reliable IT services for BNI businesses. In addition, BNI has Real Time Monitoring Tools that are not only used for monitoring but also for predictive capacity planning and automated task operations through the use of Artificial Intelligence (AI). Together with the Helpdesk and IT Service Management, BNI ensures excellent service monitoring and remediation 24 x 7.

INFORMATION SECURITY CONTROLS



To support BNI's commitment to protecting customer data and maintaining safe IT operations, it continues to strengthen cyber security through a variety of efforts, including:

1. Strengthening the information security function by developing the CISO (Chief Information Security Officer) function in an effort to focus on BNI cyber security;
2. Continuously implementing governance, regulations and compliance so that information security runs well, and in accordance with internal regulations, statutory provisions and applicable best practices;
3. Continuously implementing a security architecture for information security for assets, data, applications, endpoints, networks and security parameters to ensure the principles of confidentiality, integrity and availability run well;
4. Collaborating with official state bodies (BI, OJK and BSSN), security device principals and other cybersecurity activist communities to obtain information on threats and weaknesses, the latest technology and products, as well as support when incidents occur;
5. At the end of 2023, BNI Internal Audit (IAD) carried out an Information Security Audit within BNI and was certified with ISO 27001:2013 –The Information Security Management System in the Provision of Open API Services with the results of the Criteria "Certified ".

For the implementation of the NIST framework, BNI carried out a number of efforts to ensure business continuity from cybercrime threats, divided into several domains, including:

1. Identify
   a. Continuously implementing governance, regulations and compliance so that information security runs well, and is in accordance with internal regulations, statutory provisions and applicable best practices;
   b. Developing security aspects in every application development by applying the Secure SDLC framework so that security is involved in all phases of demand and delivery. In addition, security plays an active role in security testing, both after the project is completed, and periodically in testing and production environments;
   c. Increasing overall Cyber Maturity through external consultants' assessments and recommendations
2. Protect
   a. Continuously implementing security architecture for information security for assets, data, applications, endpoints, networks and perimeter security to ensure the principles of confidentiality, integrity and availability run well;
   b. Implementing multilayer of defense security devices that refer to international standards as implemented in national banking;

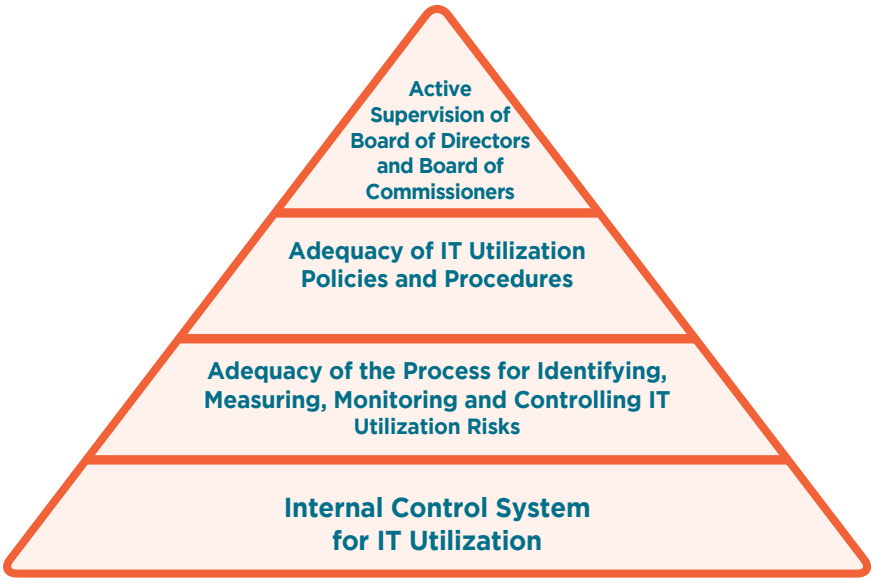
   c. Educating employees to increase awareness of cyber security and on a regular basis carry out phishing simulations for employees;
   d. Continuously organizing awareness education through Human Capital competency development programs;
   e. Periodically carrying out security testing on BNI applications to strengthen BNI applications from cyber attacks.
3. Detect
   a. Implementing security solutions using machine learning and artificial intelligence security systems;
   b. Implementing security solutions for end point security with improvements in control, data privacy and cyber attack protection;
   c. Conducting 24x7 proactive monitoring of cyber threats;
   d. Continuously reviewing the current security controls and updating them;
4. Respond
   a. Instigating customer protection mechanisms against fraudulent transactions caused by banking malware or social engineering;
   b. Carrying out Threat Hunting using detection mechanisms and taking down fake websites carrying BNI's name;
5. Recover
   a. Collaborating with official state bodies (BI, OJK and BSSN), security device principals and other cybersecurity activist communities to obtain information on threats and weaknesses, the latest technology and products, as well as support when incidents occur;

In addition to the above, given that the trend of cyber attacks is currently increasingly spreading to customers, safeguards on the customer side that have been implemented, include:
1. Multi-factor authentication and facial recognition (liveness detection) mechanisms to increase security and reduce the risk of customer identity misuse.
2. Continuous education is provided for customers regarding personal protection through password security, internet banking security, mobile banking security, ATM transaction security and other matters.

BNI is committed to continuing to develop cybersecurity, and to oversee banking service innovation so that of customer trust and comfort can always be well maintained. This is consistently carried out in line with the direction of business development towards digital banking.

Information Technology Governance

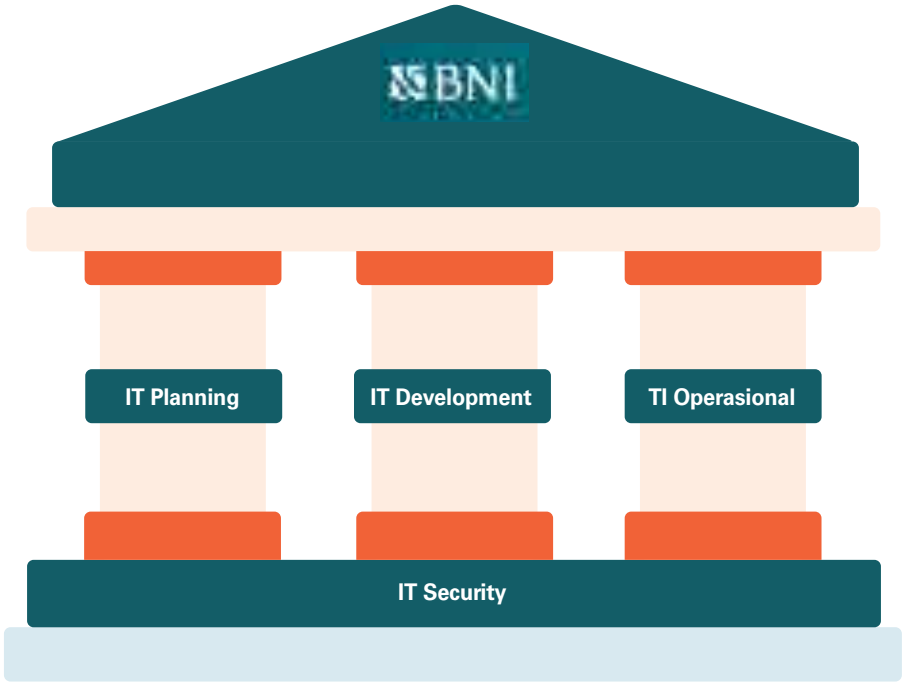
Information Technology Governance is a process used to ensure that IT use runs effectively and efficiently, so that it can mitigate risks while providing added value for BNI. IT Governance at BNI is carried out by aligning the IT Strategic Plan with the Bank's business strategy, optimizing resources, utilizing IT, measuring performance, and implementing effective risk management while still complying with OJK regulatory provisions and Bank Indonesia regulations. The implementation of IT governance at BNI includes the following:



The use of IT at BNI is regulated in policies, standards and procedures that are applied consistently and continuously in accordance with the provisions in OJK Regulation No. 11/POJK.03/2022 concerning Implementation of Information Technology by Commercial Banks.

1. Bank IT Governance
2. Bank IT Architecture
3. IT Risk Management
4. Resilience and Cybersecurity
5. Use of IT Service Providers
6. Placement of Electronic Systems
7. Data Management and Personal Data Protection
8. IT Service Providers by Bank
9. Internal Control and Internal Audit
10. Reporting
11. Bank Digital Maturity Level Assessment

BNI's current IT Governance is broadly divided into 4 (four) scopes: Planning, Development, Operations and IT Security.



Information Technology Planning

IT planning includes several processes and activities, including:

1. Preparing an IT Strategic Plan to describe the roadmap, BNI's technology strategy, the Information Technology Work Unit vision and mission, the main principles that serve as a reference in the development and use of Information Technology to meet current and future business needs, in line with the BNI long term strategic plan.
2. Annual IT Plan (Business Plan) including:
   a. IT Application Development Plan
   b. IT Infrastructure Development Plan
   c. IT HC Education and Training Plan
   d. IT Governance Improvement Plan
   e. Investment Cost and Operational Cost Budget
   f. Time period and implementation schedule
   g. IT Work Unit's performance indicators relating to risk levels, and the scale of IT project priorities, linked to the Bank's business and IT Strategic Plans.
   h. The IT Annual Plan is then submitted to the Technology Management Committee for discussion at the Technology Management Committee Meeting to ensure its suitability with the IT Strategic Plan, to be then approved by the Board of Directors as part of the Bank's Annual Plan.

Information Technology Development

IT governance covers the end-to-end IT development process of implementing the Software Development Life Cycle (SDLC), both waterfall and agile. In 2023, BNI developed a New SDLC procedure with flow development in the demand and delivery phases. The demand phase starts with the process of registering IT development initiatives, defining requirements, implementation approach selection, prioritization to the formation of a project charter. The delivery phase starts with project kick off, detailing requirements & design, development, testing, deployment preparation, release control board, migration, Production Trial Run (PTR), golive, up to project closure.

In the demand phase, there is enrichment of activities or planning processes to ensure the quality of projects to be implemented that provide benefits for the Bank, including:

1. Preparing a Feasibility Study (FS), a process of explaining project implementation objectives, brief project scope, budget requirements, and the benefits to be obtained by the Bank. FS is used as a benchmark for feasibility testing of IT project proposals (cost & benefit analysis).
2. Prioritizing IT project proposals, a process of reviewing and analyzing the IT project proposals feasibility referring to the FS, to ensure that the proposed project can provide the best benefits (business value) for the Bank.

During the delivery phase, there will be an enrichment of activities or implementation processes to ensure that the quality of delivery or development results is optimal and in line with user needs, by having a Release Control Board (RCB) activity that will review and verify promotion readiness both administratively and technically, including completeness of documents, permits, infrastructure readiness to further provide approval for promotional plans for each development carried out.

Information Technology Operations

IT operations includes processes and activities, including data center operational management, communication systems and networks management, system incidents/problems management, operational management of IT systems by third parties, and IT operations risk management.

Information Technology Security

BNI's IT security governance focuses on a cyber security framework divided into 3 (three) pillars, namely:

3. Governance: includes security awareness, information security provisions and development of team and organizational capabilities;
4. Protection: consists of a multi-layer defense mechanism, security assessment (penetration testing), as well as incident management and forensics;
5. Operation: includes 24x7 Security Operation Center (SOC), threat intelligence, and user access management

BNI maintains a balance between People, Process and Technology aspects when selecting a framework. Based on these considerations, BNI's IT governance implementation adopts the frameworks that are appropriate to the IT service areas at BNI.

Control Objectives for Information and Related Technologies (COBIT)

Control Objectives for Information and RelatedTechnologies (COBIT) is widely recognized as an IT management and IT governance framework. COBIT regulates IT management to meet the needs of BNI stakeholders through managing process groups and enablers, where business goals are mapped to IT goals, and achievement and maturity are measured.

BNI's IT management uses the COBIT framework as a reference for its governance as there is synergy between business goals and IT goals, it is focused on data and information, it can be flexible to follow the Company's work direction, and it can be used in conjunction with other framework standards.

Information Technology Information Library (ITIL)

Information Technology Information Library (ITIL) is a standard framework for IT Service Management (ITSM), which BNI IT uses to align IT support services to BNI business.

ITIL focuses on IT processes, procedures, tasks and service levels to support the Bank's strategy, provides added value, and maintains IT competency levels. With ITIL, BNI IT operations set a baseline as a service benchmark, as a basis for planning, implementing and measuring its achievements.

International Organization for Standardization 9001 (ISO 9001)

ISO 9001 is a quality management system standard designed to ensure that BNI can meet stakeholder requests while complying with regulators' needs concerning its products and activities. BNI IT first implemented ISO 9001 in 2007 with the scope of IT Operations and IT Security Management.

BNI's IT development fulfilled the requirements to upgrade ISO 9001:2008 to ISO 9001:2015 after establishing mechanisms and quality standards that focus on Bank performance with a risk-based thinking approach so that the IT unit will be more proactive in preventing and reduce undesirable effects, and will always improve the system on an ongoing basis (continuous improvement) so as to maintain ISO 9001:2015 certification.

International Standard to Manage Information Security – ISO/IEC 27001

ISO 27001 is an international standard for Information Security Management Systems (ISMS). ISO 27001 is a widely chosen information security framework standard that is, has wide acceptance, is trusted by many organizations, and is a reference for other information security frameworks such as the NIST Cybersecurity Framework, SANS, etc. ISO 27001 standardization can be used to improve IT security and has a positive correlation to increase the level of trust of both customers, business partners/third parties and organizations.

To strengthen BNI in competing with its peers and the fintech industry, ISO 27001 standardization is important, and will reap the following benefits:

1. Make BNI more competitive in the banking, fintech and other financial institutions industry in providing a positive image and good perception in securing customers and business partners/third parties.
2. Improve information security governance in accordance with applicable national and/or international standards so that it will be relatively easier to obtain permits from regulators.
3. Make it easier for BNI to improve control of information security over digital banking business processes.

INFORMATION TECHNOLOGY STEERING COMMITTEE

BNI's Board of Directors established an information technology steering committee through Board of Directors' Decree No. KP/364/DIR/R dated August 13, 2021 concerning the Arrangement of the Technology Management Committee (TMC). The TMC was established to assist the Board of Commissioners and Board of Directors in carrying out supervision of Information Technology (IT) activities. Detailed information on the Technology Management Committee can be found in the Corporate Governance Chapter of this Annual Report.

IT HC DEVELOPMENT AND CERTIFICATION PROGRAM

Increasing IT HC competency is very necessary to realize IT strategic plans, and for IT HC, BNI has designed and implemented a systematic and structured employee competency development plan. This helps improve the quality of IT strategic plans and create competitive advantage for BNI's business. The Bank realizes that program adjustments are needed so that the developments carried out remain in line with changes in the digital era.

BNI has adjusted its capabilities not only from the process and technology side, but also from the people aspect. This has been achieved with the understanding that the development of Human Capital as BNI's most important asset is necessary for the future success of the organization. Therefore, BNI through the IT Work Unit provides employees with different kinds of training to develop their soft skills and hard skills. Development of soft skills is carried out through digital leadership training, technology presentation skills, as well as communication & negotiation skills. While hard skill training is carried out through project management training, IT architecture, programming, CI/CD, secure coding, cloud security, etc.

During 2023, BNI's IT employees participated in education and training, including:

1. COBIT (Control Objective for Information and Related Technology) 2019 Certification
2. Governance, Risk and Compliance Program - Essence and Paradigm for Implementing GRC
3. Administering SQL Database
4. Java Fundamentals
5. IT Asset Management
6. Oracle Certification Administration
7. Finnon Profit Planning & Capital Building
8. Professional Scrum Master (PSM) & Certification
9. Project Management Inbound Bootcamp
10. Data Analytics & Visualization
11. Business Intelligence
12. UI/UX Design
13. Certified in The Governance of The Enterprise IT (CGEIT)
14. Project Management Professional (PMP) & Certification
15. Personal Data Protection Law (PDPL)
16. The Open Group Architecture Framework (TOGAF) 9.2 Foundation & Certification

Apart from face-to-face education and training, BNI has also supported and facilitated IT employees to take part in online training on various learning platforms such as Udemy, LinkedIn Learning, and other platforms.

In addition, to address future challenges, BNI IT has piloted an IT Skill-based Organization using international industry standards so as to increase IT HC capabilities, and fulfill formations in accordance with developing business needs, and create capable IT HC as digital talent to support BNI's digital transformation.

BNI carried out this initiative to create standard skills that BNI IT people must have, so that the Information Technology Work Unit (SKTI) can ensure the work results have been produced by a competent team according to industry standards. In addition, capability development will also be more focused and will increase the engagement of BNI IT people, as it focuses on self-development, and is in accordance with BNI IT's goals and vision and mission.

IT AUDIT IMPLEMENTATION

As a form of BNI's commitment to applying good Technology Governance, BNI conducts regular audits. BNI organized an independent audit of the implementation of Information Technology by Internal Audit. The BNI's audits are carried out and guided by the Minister of SOEs Regulation No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of SOEs, especially article 210. For their implementation, the audits conducted by the Bank included an evaluation of the implementation of the IT Strategic Plan and an evaluation of the effectiveness of IT implementation

As well as being a form of BNI's compliance with regulatory and compliance aspects, the audit carried out by BNI is also to check BNI's level of readiness in managing Information Technology. In 2023, BNI followed up on 14 types of audits for various activities, including BI mandatory security audits, strategic project audits, IT procurement audits, and other audit activities.

IT AWARDS IN 2023

The efforts made during 2023 yielded good results. BNI received the following awards for its activities in the IT sector:

1. Best Banking API Solution in Indonesia at the Alpha South East Asia 2023 event.
2. Certification for ISO 9001/2015: Quality Management System for IT Operating Services & Information Technology (IT) Security Management;
3. Certification for INDEX KAMI;
4. Certification for ISO/IEC 27001:2013: The Information Security Management System for the Provision of Open API Services;
5. A Cobit-based IT Maturity wascarried out in 2023
6. The Best International & Localized Developer Portal at the 2023 DevPortal Award
7. Axway Innovation Excellence Award at the 2023 Axway Excellence Award Event.

INFORMATION TECHNOLOGY FUTURE DEVELOPMENT PLAN

Based on with the Minister of SOEs Regulation No. Per-2/MBU/03/2023 concerning Guidelines for Governance and Corporate Activities of SOEs, BNI is developing information technology and reliable and safe IT services by prioritizing the principle of benefit. IT service development is carried out based on best practices and refers to the IT Strategic Plan.

To realize the IT Vision, namely " Become a strategic and trusted partner in carrying out BNI's Digital Transformation through Superior Technology and Operational Solutions", the IT work unit defined three strategic missions in the IT Strategic Plan, namely Innovate to Evolve, Service Resilience to Sustain Growth , and Transform to Agile Digital Organization.

In accordance with this vision, BNI will continue in the future to instigate improvements and upgrades to IT capabilities. In 2024, BNI will go deeper to improve security, with several other IT focuses, including:

1. Strengthening the core system to support the acceleration of business processes and fulfill IT capabilities in anticipating new demand.
2. Increasing risk management and security, in terms of increasing security on Security Governance, Security Operations, and also Security Prevention, as well as implementing Personal Data Protection (PDP).
3. Redesigning the Data Center, thereby maximizing support for BNI channels such as BNI Mobile Banking and other channels.
4. Implementing Graph DB, as a better step for representing, storing and analyzing patterns, to assist in making better predictions. Application cases include customer & product 360 degree, detection of fraud & money laundering patterns, better referrals and recommendations, supply chain analysis, and strengthening cybersecurity.
5. Implementing Metadata Management to ensure data integrity, facilitate data access and management, and support better data compliance and governance.
6. Generative AI to help Relationship Managers (RM) understand customer needs and preferences in more depth, and recommend appropriate investment products.
7. Standardizing Overseas Branch Offices (KCLN) to support for BNI in strengthening its strategy for expansion in opening new KCLNs.
8. Modernizing Channel, focusing on revamping new Mobile Banking and Wholesale Single Platform.
9. Rejuvenating & Strengthening Middleware to facilitate integration between systems and applications.
10. Conducting Capacity Planning to prepare the performance, scalability and reliability of technology that supports the business now and in the future. For example, increasing server infrastructure to handle the increasing volume of online transactions, as well as increasing network bandwidth to support mobile banking applications and other digital channels that continue to grow.
11. Implementing an IT Skill-based Organization with international industry standards so as to improve IT HC capabilities as a whole in all BNI IT, as well as to fulfill formations in accordance with developing business needs and create IT HC capable of becoming digital talent to support BNI's digital transformation.

NEW WAY OF WORKING

The New Way of Working (NWOW) aims to form an organization and talent that is agile, proactive and has a culture of collaboration and has high execution capabilities. The New Way of Working initiative is an effort to align the organization to clarify accountability and reduce overlapping functions, so that the work process within the BNI organization will become more effective and efficient. The New Way of Working needs to be implemented in this era that is full of change, to help BNI face all challenges. The implementation of NWOW aims to prepare the BNI organization for the future and with new ways of working to support the Bank's strategic targets.

In the scope of Information Technology, the New Way of Working is applied through a digital transformation program where the digital transformation carried out can change the digital technology mindset, through forming an employee culture in accordance with BNI's transformation, and by making changes to organizational design and implementing the New Way of Working, so that BNI can optimally collaborate with peers, fintech and startups as well as the digital ecosystem.

SYNERGY IN THE APPLICATION OF INFORMATION TECHNOLOGY WITH SUBSIDIARIES

BNI's information technology development adopts an IT Agile and Lean Organization that can strengthen collaboration/ synergy between BNI and subsidiaries with the aim of efficiency and optimization of IT resources, thereby increasing effectiveness and cost efficiency by providing added value to support service and business activities..

Beberapa potensial sinergi digital untuk mendukung perusahaan anak diantaranya Beberapa potensial sinergi digital untuk mendukung perusahaan anak di antaranya:

1. Synergy of Capabilities & Integration
   a. BNI Life
      i) Carrying out synergy in developing the BNI digital ecosystem through Mobile-Banking (BNI) integration
      ii) ICarrying out Customer Data Consolidation synergies
   b. BNI Finance
      i) Carrying out synergy in developing the BNI digital ecosystem through the integration of Mobile-Banking (BNI) and Loan Management System (BNI)
      ii) Carrying out content/document management system (BNI) synergy
   c. BNI Sekuritas
   d. BNI Asset Management
   e. BNI Remittance
   f. hibank
2. Technology Synergy
3. Procurement/Sourcing Synergy

Service Digitization

BNI continues to strengthen those digital innovation that deliver a strong contribution, both in terms of operations and profitability. As one of the pioneers of digital banking, BNI continues to encourage digital innovation to accelerate digital transformation in all BNI business and operational lines. The development of information and digital technology such as the growing use of the internet, Artificial Intelligence (AI), Data Analytics, Cloud, and Internet of Things (IoT) trends has triggered changes in the industrial sector. This has marked an increasing use of communication networks and the internet for various purposes, automation processes integrated with AI, decision making using insights gained from Big data analysis, optimizing the use of the Cloud for business and personal needs, and connecting daily devices with the internet. These changes have not only change consumer behavior, but have encouraged the creation of more innovative and adaptive business models, in line with current market trends.

BNI is continually improving through innovations to create new products and services based on customer needs. BNI is committed to always maintaining and improving service quality, and is proactive in encouraging and developing digital solutions for customers. One of BNI's efforts to adapt to more digital changes in consumer behavior has been to explore innovations and study the latest trends in the use of technology. To optimize innovation in terms of technology and optimization of business processes, BNI has also used the services of the Independent International Research Institute on an ongoing basis since 2007 to gain references, descriptions, trends, and insights on technology and developments in the global industry in general and banking in particular. Several key technologies adopted have contributed significantly to the development needs of BNI's digital banking products and services in recent years.

BNI service products supported by the development of digital technology include the following:

BNIDIRECT

BNIDirect is an electronic channel provided by BNI for non-individual customers to carry out financial transaction activities from customer accounts at BNI more quickly, easily and safely. Accessible via a web-based platform or mobile app, BNIDirect offers three main functions in facilitating the Company's operational activities, namely Payment Management, Collection Management and Liquidity Management. In a digital era where technology continues to develop and is able to provide added value for the Company, BNI continues to develop BNIDirect capabilities by developing features, engines and dashboards according to customer needs, so that customers can gain the optimal benefits from technology. The superior features offered are as follows:

The top features offered are as follows:

1. E-Tax
   Payment service that makes it easier for Taxpayers/ Payers/Recipients to make payments or deposits for Tax, Non-Tax State Revenue (PNBP), and Excise using billing codes or electronic payments.
2. Mass Payment
   E-Payroll (channel for paying employee salaries for non-individual customers), bulk payments.
3. E-FX (Forex Transaction) Integrated Reporting:
   Features that make it easier for customers to identify cash inflows, monitor liquidity, and carry out all transactional needs to overall financial management.
4. Billing Payment
   BNIDirect provides bill payments such as for electricity bills, BPJS, internet, telephone, and BNI POPS (Pertamina Ordering and Payment Solutions) services.

This increase in the number of users is thanks to BNIDirect's innovation in providing seamless, reliable and integrated solutions. Currently, BNI is developing BNIDirect the following features and capabilities:

1. Single Sign On (SSO) to make it easier for customers to access all BNIDirect features.
2. Financial Dashboard to consolidate all financial aspects and customer information.
3. Online Corporate Onboarding System to make it easier for customers to use BNIDirect facilities.
4. Integrated Mobile Token to enable customers to register more than one user on one device

BNI API SERVICES

In reaching out to various digital ecosystems, especially those that are relevant to people's current lifestyles, BNI provides open banking facilities through API services that can be accessed by various e-commerce, ride-hailing platforms, financial technology (fintech), various university startups, corporate SOEs, Ministries, etc. Digital initiatives carried out by BNI through open banking services include products, digital platforms, and service expansion in ecosystems based on a business to business to consumer (B2B2C) model.

In 2023, five new features were added to the BNI Digital Services API to improve the user experience and meet the growing needs of our customers:

1. Software Development Kits (SDKs): Where SDKs function as important tools that empower developers to create applications and connect with BNI API. Within the BNI API Digital Services Portal, SDKs can be accessed in multiple languages, including JavaScript, PHP, and Python, providing a versatile and comprehensive resource for developers.
2. Feature-rich sandbox environment and sandbox filling automation: Developers can access the sandbox in minutes, allowing them to run a series tests before releasing an application.
3. Postman Collection: This feature provides convenience for clients or prospective clients by simplifying the service testing process for importing data by presenting a visual representation of the requests and responses of each service.
4. Sample data filling automation feature: This feature allows automatic generation of sample data, making it easier for partners or potential partners to test services and receive sample responses via the BNI API Digital Service Portal.
5. SNAP API: Open Application Programming Interface (API) Standardization Initiative by Bank Indonesia to encourage a strong, competitive and innovative payment system industry while improving the security and reliability of the payment system infrastructure.

To date, BNI remains committed to improving digital transaction solutions in Indonesia through its 283 API services approved by the regulators. One proof of BNI's commitment to digital innovation through Open API is the winning of six awards from 2020 to 2023, one being 'The Best Overall Developer Portal' consecutively from 2020 to 2022, and the most recent being 'The Best International & Localized Portal' by Devportal Awards and 'The Best Banking API Solution in Indonesia' by AlphaSEA in 2023.

BNI VIRTUAL ACCOUNT

BNI Virtual Account offers the convenience of identifying partners/customers who make payments, with accurate monitoring and reporting, as well as convenience and speed in the reconciliation process.

The Virtual Account can be used as a customer or depositor identification, where every deposit in the virtual account will automatically be recorded in the main account that is the destination of the deposit.

The complete BNI Virtual Account features are accommodated in the BNI e-Collection platform, and can answer various collection management needs based on customer needs.

BNI TRADE ONLINE

To support the trade process digitization, BNI has developed BNI Trade Online, an application for the Trade Finance process integrated with BNIDirect. BNI Trade Online is a feature on BNIDirect where customers can carry out trade activities such as Import LC, Export LC, Collection and Financing. With BNI Trade Online, it is no longer necessary to submit requests for trade transactions through BNI branches, but can be done by accessing BNIDirect. Several system development initiatives have been initiated to improve the features that support customers' trading activities, including the development of a faster and more efficient BNI Trade Online registration process so that customer transactions become more flexible.

BNI Trade Online continues to be developed, where to explore the potential of customers' trading services, product features are being added that can be accessed by customers, as well as enhancements to existing product features. BNI Trade Online is proof that BNI is also developing in line with changes in the BNI customers' mindset in the era of digitalization as a branchless and paperless service solution.

KLN BNIDIRECT

In an effort to improve services for overseas customers and as BNI's implementation and support as an international bank, BNI has developed the BNIDirect Overseas Office (KLN) platform to support the growing diaspora who rely on an international network and branch offices. BNIDirect KCLN also reaches overseas customers who have business partners in Indonesia.

BNI MOBILE CREDIT CARD

As well as using the Mobile Banking application, BNI credit card services can also be accessed via the BNI Credit Card Mobile application. This application makes it easy for credit card holders to receive their transaction information via their smartphone. BNI Credit Card Mobile is equipped with features such as billing information, recorded transactions, installment conversions, bill payments and insurance registration, cash withdrawals, as well as credit limit increase application services, data updates and submission of new credit card applications. BNI Credit Card Mobile also provides information about BNI Credit Card promos and products.

E-KYC BIOMETRIC FACE RECOGNITION & LIVENESS

The use of the Biometric Face Recognition & Liveness feature as e-KYC in the digital credit card application process provides convenience, security and comfort for prospective card holders in the credit card application process.

DIGITAL CARD ISSUANCE

Digital Credit Cards can be issued to applicants who apply for BNI credit cards via digital channels, so that the card holders can use their digital credit cards to make transactions at e-commerce merchants or carry out transactions through BNI Mobile Banking.

VIRTUAL CARD NUMBER KARTU KREDIT BNI

BNI Credit Card feature that is used as an alternative payment for more effective and efficient credit card transactions, and offers comfort and convenience in online transactions (card not present) with a unique virtual number as a replacement for the original credit card number that will be used on the BNI Corporate Credit Card.

QRIS SOURCE OF DOMESTIC GOVERNMENT CREDIT CARD (KKPD) FUNDS

QRIS payment feature with Domestic Government Credit Card funding sources using BNI Mobile Banking aims to facilitate operational spending and official travel of work unit, both at central and regional levels with the Government Credit Card (KKP) payment scheme whose processing is carried out through domestic principals.

CONTACTLESS FEATURES

With its Contactless features, credit card holders can make transactions easily, quickly and safely by simply holding or tapping the credit card on the EDC Contactless machine, without having to use a PIN (up to a certain nominal amount). Transactions can be made at any time by card holders at merchants showing the contactless symbol.

BNI MOBILE BANKING

BNI Mobile Banking is one of BNI's digital services to meet customer needs (customer centric) and provide convenience for customers in carrying out end-to-end banking transactions, from the onboarding user process to transactions.

Currently, a variety of digital banking products and services that focus on BNI Mobile Banking have been developed, considering that BNI Mobile Banking offers customers convenience in making transactions easily, anytime and anywhere. The following are products that have been developed at BNI Mobile Banking in 2023:

1. All – in – one Investment Platform
   To support customers' financial planning and help customers achieve their life goals, BNI launched an investment service, where customers can purchase various investment products and monitor various assets owned on one page. Currently, customers can purchase Secondary Bonds, SBN and Mutual Fund products from experienced Investment Managers. To help customers, an "Investment Portfolio" menu is available and can be used to monitor the value of each asset.

2. Personal Financial Management (PFM)
   The PFM feature is an extension of the All – in – one Investment Platform, where users can manage their own finances and pursue their life goals. Within this group, there are various features, such as Tapenas Life Goals and consolidated financial reports. The Tapenas Life Goals feature assists customers achieve their life goals by saving regularly monthly.

3. Mobile Cash
   The mobile cash feature makes it easy for customers to carry out cash withdrawal transactions without needing to use a card, but simply using BNI Mobile Banking. Apart from ATMs, currently the Mobile Cash feature is also available at various merchants such as minimarkets. Through this feature, customers can keep their cards safe from risks (such as losing their cards) and enjoy the convenience of cash withdrawals if they do not carry a card when traveling.

4. My Credit Card
   Provides transactions ease and comfort for BNI Credit Card holders, BNI Mobile Banking is equipped with the My Credit Card feature that provides credit card transaction information such as bills, recorded transactions, installment conversions, bill payments and insurance registration, cash withdrawals, as well as credit limit increase application services and data updates, and submission of new credit card applications. My Credit Card also provides information about BNI Credit Card promos and products.

5. Source of Fund Kartu Kredit
   Customers can carry out BNI Credit Card transactions using the QRIS feature & bill payment feature to provide convenience & a better customer experience in carrying out transactions and paying bills using credit card funding sources.

6. International
   As a bank with a global orientation, one of BNI's advantages is the ease of transactions between countries which can be carried out through BNI Mobile Banking. In 2022, BNI launched several features included in this group, such as FX Mobile (Purchase of foreign currency digitally via BNI Mobile Banking), Digital Remittance (Sending funds between countries via BNI Mobile Banking) and International Digital Opening Account (Opening Digital Accounts in a number of countries).

7. Lifestyle & Assorted Choices of Payment Solutions
   One of the advantages of BNI Mobile Banking is personalization of customers' daily activities. To support customer activities, BNI provides more than 6,500 payment services (such as Telco payments, electricity payments). Apart from that, BNI Mobile Banking also has a lifestyle feature, where users can buy entertainment and game vouchers without needing to open another website. In the future, BNI will add more billers and other digital services, so that BNI can enjoy a one-stop solution for a variety of payment needs.

BNI DIGICS & DIGICS LITE



BNI DigiCS & DigiCS Lite are self-service machines that replace the activities of Customer Service (CS) officers. With BNI DigiCS & DigiCS Lite, customers can carry out CS activities independently (self-service). The features in this service include opening an account, changing cards, unblocking debit cards, activating e-channel, resetting pins, purchasing and topping up Tapcash, and printing mutation/account history.

With the DigiCS & DigiCS Lite services, CS officers in branches can focus on CS advisory and sales activities. Besides that, this service also reduces customer waiting time. Activities can be carried out quickly, easily and safely thanks to such user friendly technology.

More details can be found at: https://digitalservices.bni.co.id

BNI DPLK SURE





BNI DPLK SURE is an application to support the BNI DPLK business in providing convenience and solutions for managing retirement planning for BNI DPLK customers. The services provided by BNI DPLK SURE consist of account opening, deposits, claims, balance information, and fund management according to the investment package chosen by the customer. Apart from that, BNI DPLK Sure is also connected to BNI Mobile Banking, BNI ATM, and BNI Direct so that customers can make transactions anytime and anywhere. The BNI DPLK Investment Package consists of various products, namely deposits, bonds, mutual funds, sharia mutual funds, and others.

Then, apart from the main services for customers, there are other modules in DPLK Sure, such as reconciliation, integration, daily accrual modules, reporting modules to regulators and operational monitoring, which strengthen the reliability of DPLK Sure, while also meeting the requirements of regulators.

DPLK BNI became a market leader in the pension fund management industry in Indonesia since 2001. As of December 31, 2023, DPLK BNI's AUM (Asset Under Management) reached Rp28.62 trillion with a total of more than 900 thousand customers, consisting of corporate and individual customers.

TRADE FINANCE OVERSEAS

One of BNI's superior businesses that is currently still being developed is Trade Finance to support BNI's mission, namely Strengthening International Services to Support the Needs of Global Business Partners. Therefore, BNI continues to strive to improve the performance of its Trade Finance application. In order to adopt SWIFT Changes in 2023, which impacted trade transaction processing, in 2023 BNI upgraded the Trade Finance (TiPlus) application in overseas branches (KCLN) Singapore and Hong Kong. This SWIFT format update was one of BNI's efforts to fulfill compliance aspects with the latest regulations.

BNI MERCHANT (EDC AND QRIS)

This is a mobile-based application used by BNI merchants to support their daily QRIS and EDC transactions. BNI Merchant is equipped with superior features, including same-day merchant payments, digital merchant registration, real-time transaction notifications and biometric login technology. In the future, superior features will be added, including cashier features and after sales service features.

Services and Networks

In order to support the achievement of network and service business performance, BNI carries out service and network development through optimizing office networks (outlets), electronic networks, BNI Agen46 as well as conducting a number of process improvements. Apart from that, in an effort to increase solution-based productivity for customers so that the Product Holding Ratio (PHR) can become better and create a customer transaction ecosystem (closed loop transaction) BNI continues to strengthen sales management at outlets. This was also one of the strategies carried out by BNI in 2023.

STRATEGIES AND POLICIES IN 2023

In the increasingly competitive and fast-paced banking industry in the current digital era, BNI continues to be committed to transforming banking services to meet increasingly complex customer demands. In 2023, BNI focused on transforming its office network towards digitalization, simplification and optimization of outlet and service businesses through:

1. Opening 5 (five) Sub-Branch Offices (KCP) due to the large business potential and the existence of business collaboration with Corporate Banking syndicate customers in BNI financing with other banks.
2. Moving the addresses of 52 (fifty two) outlets consisting of 40 (forty) outlets due to non-business factors (revitalization, space requirements, rental problems, force majeure, external policies, and optimization of own assets), and 12 (twelve) outlets as a strategy to face shifting business centers.
3. Rationalizing 41 (forty one) outlets consisting of 28 (twenty eight) KCPs, 4 (four) Commercial Business Centers (SBK), 1 (one) Money Changer (MC), 5 Payment Points (PP), and 3 (three) O-Branches by merging outlets in a clustering manner as a consolidation strategy to focus on an increasing coverage area and efficiency so as to optimize business potential and productivity.
4. In addition to structuring the office network, BNI added 200 (two hundred) BNI DigiCS as part of the electronic network to support business and outlet services, and moved the addresses of 399 (three hundred and ninety nine) ATM-CRM-BNI DigiCS.

As global conditions became increasingly borderless, the international segment has a great opportunity to develop business by providing integrated solutions for domestic and overseas BNI customers, from the retail to global company segments. The strategy used included:

1. Establishing in cities at the center of world trade and economy, where Overseas Branch Offices have different advantages and characteristics. In 2023, KLN business sharpening continued in accordance with the strength of relations between Indonesia and the countries where the KLN are located. Business sharpening was also supported by strengthening the infrastructure and digital capabilities in each KLN.
2. Improving, adding and expanding banking products and services to the Indonesian Diaspora Overseas.
3. Expanding BNIDirect in KLN as a platform to support transactional banking activities to meet the expected needs of customers in KLN.
4. The Remittance business in 2023 focused on increasing digital channel capacity with a faster, more transparent and efficient service process, focusing on programs that have a massive impact on increasing transactions, collaborating with related units to work on certain segments, and growing the customer base.
5. The Financial Institution business focused on providing comprehensive products and services (one stop shop solution) in collaboration with subsidiaries to provide optimal solutions such as transactions, digital solutions, banking services, financing and investment banking in client segments covering regional and global business partners.
6. The Trade Finance business focused on expanding and penetrating into export markets through the following initiatives:
   a. Providing structured trade financing schemes to debtors and their value chains in order to meet their financing needs more accurately with a minimum level of risk, as well as providing more competitive pricing.
   b. Building a trade ecosystem between customers and their counterparts by directing transactions to be carried out in a closed-loop manner between BNI branches.
   c. Increasing the number of active customers who transact via BNI Trade Online (BTO) as BNI's flagship product by providing digital-based Trade Finance services
7. International Business Desk as an FDI Advisory Unit became an entry point to reach the business potential of FDI companies by optimizing cooperation with stakeholders related to trade and investment such as the Ministry of Investment, Coordinating Ministry for Maritime Affairs and Fisheries, KADIN, and business associations or entrepreneurs.
8. Custodian, Trustee and Trust services business strategies in 2023 include:
   a. Acquiring and adding new Custodian Bank customers

b. Partnering with internal BNI (related business divisions and BNI branches) that have a customer base for pension funds, insurance and corporations (non-individuals).
c. Collaborating with Investment Managers for new products, such as ETFs, Index mutual funds, Multi Share Class, KIK-Dinfra.
d. Increasing cooperation with the top 20 Investment Managers in Indonesia.

9. Non-Bank Financial Institutions Service Strategiea included:
   a. Through Cash Loan & NonCash Loan Growth financing products through new and additional expansion for the following types of customers:
      i) Multi Finance Financing (KMK and KI)
      ii) Securities Company Financing – KMK)
      iii) Insurance Financing – Commercial Line
   b. Maximizing the Provision and Utilization of Intraday Facilities and Providing Intraday Facilities to Securities Companies with the following approach:
      i) Underlying diversification (Bonds and Shares)
      ii) Currency Diversification (Rp and USD)
      iii) Intraday with Customized Structure
   c. Increased Core Funding via Dynamic Offering Program and RDN
      i) Making Insurance Companies DPK's Main Customers
      ii) Dynamic Placement Program in the form of a special rate offer based on Liquidity Conditions –Treasury Division
      iii) Offering RDN as bundling with other products to Securities Companies

PERFORMANCE IN 2023

In accordance with services and networks strategies and policies in 2023, the following office network activities were implemented:

1. Opened 1 (one) Sub-Branch Office (KCP) (there was a change in the planned target from 5 KCPs to 1 KCP).
2. Moved the addresses of 51 (fifty one) outlets (there was a change in the planned target from 52 outlets to 51 outlets).
3. Rationalized 45 (forty five) outlets (there was a change in the planned target from 41 outlets to 45 outlets).
4. Added 104 (one hundred and four) BNI DigiCS (there was a change in the planned target from 200 BNI DigiCS to 104 BNI DigiCS).
5. Moved the addresses of 4 (four) BNI DigiCS and 395 (three hundred and ninety five) ATMs

STRATEGIES AND WORK PLANS FOR 2024

In the banking industry's increasingly competitive and fast-pace in the current digital era, BNI continues to be committed to transforming its banking services to meet increasingly complex customer demands. In 2024, BNI will continue the transformation of its office network towards digitalization, simplification and optimization of outlet and service businesses through:

1. Open 4 (four) Sub-Branch Offices (KCP) due to the large business potential and business collaboration with Corporate Banking customers.
2. Move the addresses of 63 (sixty three) outlets consisting of 40 (forty) outlets due to non-business factors (revitalization, space requirements, rental problems, force majeure, external policies, and optimization of owned assets) and 23 (twenty three) outlets as a strategy to face shifting business centers.
3. Change the status of 2 (two) KCPs to Branch Offices (KC) in an effort to optimize business based on business area coverage ratio.
4. Rationalize 4 (four) KCPs by merging outlets in a clustering manner as a consolidation strategy to focus on increasingthe coverage area and efficiency so as to optimize business potential and productivity.
5. In addition to the office network structuring, BNI will transfer the addresses of 19 (nineteen) BNI DigiCS and 811 (eight hundred and eleven) ATMs, as part of the electronic network to support business and outlet services.

In line with the rapid development of global information technology, BNI through the International Banking & Financial Institutions Division will respond to BNI's business growth opportunities to go global.

The International Banking & Financial Institutions Division has great potential in developing business by offering integrated solutions for BNI customers with the vision of "Global Reach, Indonesian Pride"; both domestically and abroad, from the retail segment to global companies. The strategies that will be carried out in 2024 are:

1. The Financial Institution business will carry out the "Three Pronged Business Model" strategy, which will be the main key in controlling the Financial Institution market. In this strategy, the main solution is provided to correspondent banks, with BNI adopting a role not only as a tool but as a trusted banking partner that can provide appropriate and organized solutions for each financial institution. The followsings can be achieved by implementing this strategy:
   a. Providing the right focus for financial institutions in Indonesia, namely local banks and BPD, not only in providing comprehensive solutions, but also in offering trade products, treasury solutions and also cash management.

   b. Business expansion into the platinum and gold segments, by providing custom-made services to each entity. This service will provide only the best to entities that have high standards and high expectations, to meet their needs and expectations.
   c. Open business relationships with new banks and collaborate to improve value based relationships.
2. The strategy that will be carried out in Non-Bank Financial Institutions will focus on the ecosystem business model, namely:
   a. Providing a system as the main solution for all the needs of NBFI customers and also their ecosystem, a system providing a transaction space that is organized into one.
   b. Cross-Selling of products owned by BNI and also BNI Subsidiaries (BNI Sekuritas, BNI Asset Management), to be able to provide a diversified product portfolio for the unique needs of each NBFI customer.
   c. Providing regulations that are easier to implement from both parties, with a more user-friendly approach, so that customers are not burdened with long duration of time for documents, and focus more on developing their business.
3. Expand the main view of the custodian business with the following strategies:
   a. Implementation of custodian client diversification, by acquiring major players in the custodian market and also occupying a dominant position in the market.
   b. Develop a competitive rate structure by looking at the main needs of each custodian client.
   c. Increase the capacity and capability of custodian sales and RM Corporate as well as RM FI and RM NBFI to assist in improving the custodian business that will be implemented. Apart from that, the development of a custodian system (Bancs & Medallion) that is more efficient, safer and also advanced.
4. International Desk business strategy (Japan, China & Korea) as an FDI Advisory Unit that offers a one-stop solution for FDI companies through collaboration with strategic stakeholders such as the Ministry of Investment, Coordinating Ministry for Maritime Affairs and Fisheries, Indonesian Chamber of Commerce (KADIN), and related business associations or entrepreneurs.

BNI Customer Experience Center

In line with the implementation of the New Ways of Working (NWOW) at BNI in 2023, the BNI Contact Center is transformed into Customer Experience Center with the addition of Consumer Protection and Telesales functions. Through this transformation, BNI is increasingly focused on providing the best experience for customers, maintaining the Company's reputation, supporting repetitive transactions and assisting business advancement.

The Customer Experience Center as one of the touch points tries to offer the best service in a prompt, easy, and economically manner to get information, carry out transactions and obtain solutions to every problem through an integrated omni channel platform equipped with high flexibility and agile technology.

STRATEGIES AND POLICIES IN 2023

In order to create BNI as a beyond traditional bank and become a financial service provider entity that offers all-digital services, BNI continues to make adjustments in digital transformation. In 2023, the Customer Experience Center has realized all strategic plans for 2023 in line with BNI's vision "To become a Financial Institution with Sustainable Service and Performance Excellence" and supports BNI Go Global towards banking digital transformation. The work plans that have been realized are as follows:

1. Optimizing and increasing the capabilities of digital services and social media that are integrated into one platform, in order to continue shifting call services to digital services and to improve customer experience when interacting with the bank;
2. Optimization and development of self-service features on digital services, so that customers can make complaints digitally and automatically receive notification of the progress of complaint resolution;
3. Increasing the competency and capability of human capital who are ready to adapt to change (agile) towards digital transformation and preparing superior, tech savvy human capital, who can provide value creation to the Company with the Millennial, Digital and Fun spirit;
4. Supporting business and sales activities by carrying out cross selling through referral programs as an effort to increase fee based income for BNI;
5. Creating customer satisfaction and loyalty as well as a sense of comfort with BNI Call 1500046, 1500098, 1500146 services and digital services by focusing on improving internal processes, growth and learning, as well as risk mitigation to support the achievement of business targets;
6. Carry out business process improvements that focus on improving the SLA (Service Level Agreement);
7. Conduct Big Data Voice of Customer research to initiate service improvements, provide feedback and lessons learned.
8. Implement Consumer Protection by ensuring all BNI products and services comply with POJK No.6/POJK.07/2022 (updated by POJK No. 22 in 2023).
9. Provide regular outreach and education regarding Consumer and Community Protection through social media platforms.

BNI Customer Experience Center is committed to always maintaining and improving service quality by making continuous improvements through a variety of innovations that focus on customer centricity to improve customer experience as a form of supporting BNI's strategy towards sustainable business.

PERFORMANCE IN 2023

The strategies, policies and work programs implemented have successfully led the Customer Experience Center to attain various achievements throughout 2023, both at the national and international levels. In supporting BNI Go Global, the Customer Experience Center is ready to compete with other Contact Centers throughout the world. Achievements made during 2023 include:

1. The Customer Experience Center won the 2023 Top Brand Award in Call Center category. The Top Brand Award is given to superior brands with extraordinary performance in the Indonesian market by referring to the Top Brand Index survey. This shows that BNI through the Customer Experience Center has provided the best performance to serve customers.
2. Achieved the top position in 3 (three) categories of Bank Service Excellent Monitor (BSEM) survey results from Marketing Research Indonesia (MRI), namely:
   a. Best Call Center Performance;
   b. Best Phone Banking Performance;
   c. Best Performance Excellent Contact Center Service.
3. Won 19 (nineteen) medals in various categories at the 18th Annual Best in Asia Pacific – Contact Center World competition which was attended by various countries and companies from Asia Pacific, with the following medals:
   a. 3 (three) Gold medals;
   b. 6 (six) Silver medals;
   c. 10 (ten) Bronze medals.

4. Received 12 (twelve) medals in various categories in The Best Contact Center Indonesia 2023 competition. This competition was attended by various industries from banks, insurance to public services (Government). The medals received were as follows:
   a. 2 (two) Platinum medals;
   b. 2 (two) Gold medals;
   c. 2 (two) Silver medals;
   d. 6 (six) Bronze medals.
5. 5. Received the 2023 Public Information Transparency Award with an Informative Predicate. This achievement reflects BNI's consistency in providing digital access to information and improving services through optimizing various touch point.
6. The Customer Experience Center has become the benchmarking place of choice for banking and non-banking Contact Centers in Indonesia. Throughout 2023, there were 8 (eight) companies that have carried out benchmarking in the Customer Experience Center. This shows that the Customer Experience Center has become the benchmark for Contact Center Services in Indonesia.

INNOVATIONS IN 2023

To strengthen digital banking service capabilities, the Customer Experience Center continues to be committed to carrying out sustainable development through a number of innovations in 2023, aiming to improve customer experience:

1. **Contact Center Refreshment**
   The Customer Experience Center conducts continuous improvements to maintain and improve service quality. Therefore, the Customer Experience Center has upgraded and refined the Contact Center System towards a better Omni Channel. Several capability improvements done in 2023 are:
   a. Contact Center application technology with high availability services and agile technology to accommodate customer needs to be able to access services 24 hours a day;
   b. Implementation of Speech Analytics, which functions to facilitate analysis of the voice of customers so that the entire value chain at BNI can make improvements to products and services;
   c. Implementation of Desktop Processes Analytics (DPA) to increase customer data security, since data protection is important to provide a sense of comfort to customers.

2. **Customer Journey Platform Application Improvement**
   On an ongoing basis, the Customer Experience Center continues to improve one of the applications that displays the customer journey, namely Online Request Management (ORM), so as to create the same customer experience when interacting at all BNI touch points. Optimizing the use of this application at all BNI touch points. This application is used by the value chain at BNI so that it can shorten business processes that have an impact on accelerating the resolution of customer complaints.

3. **Conversational Platform**
   In supporting digital transformation, BNI is ready to offer beyond services to customers by providing digital channels so that customers can interact with BNI to get information or submit complaints more economically, easily and quickly. Interaction can be done via chat on several platforms such as WhatsApp Business, Ask BNI on BNI Mobile Banking application, and BNI Call Virtual Assistant application. These three platforms are called Conversational Platforms. Customers can be served by chatbot or with Customer Experience Center officers.

4. **Accelerating complaint resolution through business process review and Service Level Agreements (SLA) acceleration**
   The commitment of Customer Experience Center to providing excellent service to BNI customers is also realized through collaboration with the entire value chain at BNI to review business processes and accelerate SLAs so that customers can have a better experience with ease and speed in complaint resolution.

CONSUMER PROTECTION

BNI continues to improve its customer data protection using the facilities and infrastructure it already has. There are several challenges faced, such as: asymmetric information when selling financial products, sociological aspects in society that is easily tempted by illegal and potentially detrimental investment offers, protection of consumer data and personal information, developments in financial technology, integration of consumer protection regulations, as well as related transactions between countries or cross-border transactions.

Through the implementation of NWOW in 2023, a Consumer Protection Department was established under the Customer Experience Center Division, which has the function of Consumer and Community Protection in accordance with the provisions in POJK No. 6/ POJK.07/2022 article 46 paragraph 1 (which was updated with POJK No. 22 of 2023 article 88 paragraph 1).

To maximize the function of Consumer and Community Protection within BNI, the following strategies need to be implemented:

1. Implementation of systems and procedures in accordance with existing regulations through the creation of company guidelines regarding Consumer and Community Protection, which apply throughout BNI (BNI Wide) and are equipped with manuals both in hardcopy and digital (e-book);

2. Hold massive education and outreach on Consumer and Community Protection through various channels in BNI, both face-to-face and digitally through video content utilizing BNI's social media platforms;
3. Establish standard reporting mechanism for both reports to internal management (Board of Directors and Board of Commissioners) and reports to regulators (OJK and BI), with the aim of ensuring accountability for every report and information generated and released.
4. Ensure the implementation of the 7 (seven) product cycles when designing, providing and conveying information, offering, drafting agreements, providing services for the use of products and/or services, as well as handling complaints and resolving disputes in accordance with regulations in an effort to realize Consumer Protection.

To protect and ensure consumer rights when transacting or using BNI products and services, the principles of fair behavior and responsible business behavior are the main foundation.The purpose of implementing these principles is that BNI aims to continuously improve equality, opportunity and accessibility for all customers and society, including people with disabilities. This is in accordance with POJK Number 6/POJK.7/2022 article 6 and article 35 (updated by POJK No. 22 of 2023 article 54) concerning the responsibilities of Financial Services Businesses (PUJK) to provide special services for people with disabilities.

At present, BNI already has service and infrastructure standards to facilitate people with disabilities to access financial services, both savings products and business capital support in the form of credit/financing for disabled MSMEs. These facilities further ease customers with disabilities to conduct transactions and interacting with BNI.

In implementing Consumer and Community Protection, BNI has carried out a series of activities, including:
1. Held a Talkshow with the theme 'Customer Protection Implementation to Improve Customer Experience' by inviting 2 (two) speakers, namely Chief Executive of PUJK Supervision, Education and Consumer Protection as well as member of OJK Board of Commissioners (Friderica Widyasari Dewi) and the President's Special Staff for Social Affairs (Angkie Yudistia). The discussion focused on understanding Consumer and Community Protection as well as ensuring equal services for customers with disabilities;
2. Launched the Instruction Book "Implementation of Consumer and Community Protection" as an education and outreach program, as well as a guide for BNI employees in implementing Consumer and Community Protection;
3. Created social media accounts as the most efficient and effective way to carry out education and socialization of Consumer and Community Protection programs, which contain content about awareness and campaigns against fraud modes.

STRATEGIES AND WORK PLANS FOR 2024

In line with the Customer Experience Center's mission, namely creating positive perceptions through the customer journey to build strong relationships with customers and encourage repetitive business growth, the Customer Experience Center is committed to improving service quality through several strategies and work plans for 2024.

The prepared strategies focus on improvement and enhancement in technology, people, process and risk, include the following:
1. Increase employee competency through training in order to create digital mindset, analytical thinking, communication sales skills, CX Sales and service orientation
2. Accelerating complaint resolution through accurate data input and improving SLA for complaint resolution
3. Review and create SOPs to improve processes, increase service quality and mitigate risks regarding the implementation of employee activities
4. Optimization of digital services to improve service & Sales.
5. Improving business processes through optimizing analytical data and voice of customer that supports the Company's business
6. Optimizing the supervisory function on the implementation of work activities according to SOPs, authority management and data access arrangements to reduce the risk of operational fraud
7. Make optimal use of social media analytics
8. Integrating the Voice over Internet Protocol (VoIP) feature on the BNI e-Channel as a medium for customers to contact BNI Call via the internet network..

Data Management and Analytics

STRATEGIES AND POLICIES FOR 2023

Continuous improvements in data management and analytics is being undertaken to support the achievement of BNI's vision of becoming a leading financial institution in sustainable service and performance. In 2023, there were 3 (three) key strategies for the Data Management & Analytics Division (DMA) expected to be able to support BNI's business performance and regulatory compliance aspects, namely increasing HR capabilities in Data Analytics and information management systems, implementing data science and business analytics capabilities, and optimize Single Source of Truth Data (SSOT).

Throughout 2023, various analyses of business potential and potential leads, reports and dashboards have been produced which have been utilized to support the achievement of business targets. The DMA Division continues to make improvements in the data management aspect, modernizing reports in the form of dashboards and quality data analytics system capabilities and human resources which are expected to improve the quality of analysis results so as to help in decision making. The DMA division also produces AI-based analysis using state-of-the-art methods which are utilized for business, operational and risk improvements. The results of the analysis are realized in several RACE digital transformation priority projects to encourage business growth for each segment.

The focus of Data Management & Analytics in 2023 is as follows:

1. The effectiveness of analytics in generating quality leads has an impact on improving business performance, namely by:
   a. Improve selling, namely identifying the potential for cross selling more effectively, as well as implementing a strategy that is tailored to insight (tailored strategy).
   b. Scale up better, namely analytics-based decision optimization so that it can be carried out on a large scale based on learning from past campaigns/ execution.
2. Developing people development/human resource (HR) capabilities through development, training and certification which is expected to accelerate adaptation to change.
3. Optimizing the use of Big Data to produce various types of reports and dashboards including segments, products and channels.
4. Improve customer data quality to improve the quality of accuracy of various types of data, reports, analytics and leads so that it can support increased business performance.
5. Implementation of the use of Master Data Management (MDM) for a single customer view.

INNOVATIONS IN 2023

Facing the era of digital transformation, the DMA Division carries out continuous improvement with a focus on providing data and analytics to support the BNI Transformation Project. The following are activity highlights from the DMA Division during 2023, including:

1. Analytics-based pipeline management: Utilization of analytics to manage pipeline/potential customers from individual and non-individual segments to increase sales conversions. Offers are made through several channels such as the BNI Mobile Banking application, Digisales and RM Tools. Using analytics-based pipeline management is expected to provide a more personalized experience and increase customer engagement.
2. DNA analytical platform: An analytical platform developed to make it easier for RM to provide business solutions to corporate clients/business banking, including by providing recommended products according to business profiles and behavior transactions. Using this platform, RM can provide optimal solutions according to customer needs.
3. Dashboard optimization: Improvements to contents, performance, visual design, dashboard deployment procedures and access control to increase the effectiveness of dashboards in delivering performance evaluations and decision making. BNI Dashboard can present segment and channel performance reports at regional to outlet level. It is hoped that the dashboard can provide relevant information and can help business units improve their portfolios.
4. Business Glossary Dashboard & Data Catalog: Providing a Business Glossary Dashboard includes business element data and its definitions and providing a Data Catalog Dashboard includes source system information and its attributes. It is hoped that the existence of easily accessible data definition information can increase the understanding of information used and assist in making the right decisions.

STRATEGIES AND WORK PLANS FOR 2024

The DMA Division supports business growth in accordance with the bank's business plan by increasing system and human resource capabilities, clear and transparent reports, delivering excellent analytical results, and strengthening the data governance function. In 2024, DMA will focus on strategies in terms of decision support and management information systems in the form of:

1. Increasing human resource (HR) capabilities in the fields of data engineering, data analytics, data science and data visualization through on-the-job development, training and certification which is expected to accelerate innovation and adaptation to industrial developments.
2. Implementation of advanced analytics to support sustainable increases in AUM, CASA and FBI for the business. The advanced analytics in question include machine learning, graph analytics, Gen AI, and geoanalytics.
3. Developing business potential and value chain analysis by referring to top tier customers and providing analytics/ leads effectively and efficiently by optimizing on digital platforms.
4. Providing insight & monitoring reports on one platform to create an undisputable single source of information. This platform can be accessed by divisions, regions, and even the Foreign Office (KLN) with user access using CISO security standards.
5. Developing self-service analytics which makes it easier to process data and access to units in the bank so that the collaborative analysis expected can be created and improve the data driven culture throughout the BNI environment.
6. Implementation of Master Data Management (MDM), modernization of the Data Warehouse and enhancement of the business intelligence platform to increase productivity in terms of technology and systems to support increased business performance.
7. Support the implementation of the Personal Data Protection Law (UU PDP) at BNI to be able to protect customers' fundamental rights, as a comprehensive legal umbrella, playing a role in encouraging reform of customer data processing practices.
8. Increasing Research and Development in continuously exploring data analytics methodologies, techniques and technology to support BNI to always be at the forefront, especially in the field of Data Analytics.

Service Quality Function

IMPROVING SERVICE QUALITY AS ONE OF THE STRATEGIES TO ENCOURAGE BNI BUSINESS ACCELERATION

Increasingly tight competition in the banking world requires every company to realize that customer satisfaction is not just an option, but a necessity. When customers are satisfied with the services provided, they tend to return for more transactions, which can indirectly support the company's reputation and existence. In line with the Company's vision To become a Financial Institution with Sustainable Service and Performance Excellence, BNI continues to innovate and improve customer-centric service quality and standards to become one of the energies in accelerating business achievements at all BNI touch points.

SERVICE DEVELOPMENT STRATEGY

Innovations and strategies to improve service quality are continually undertaken. BNI has outlined 3 (three) strategic steps to improve services, namely Customer Preference Enhancement, Outlet Productivity Improvement, and and Optimizing Service Digitalization.

A. Customer Preference Enhancement

1. Enhancing the capabilities of officers at all customer touch points to provide fast, personalized, solution and business creation services. This strategy includes:
   a. Frontliner Academy (FLA)
      Learning program for all frontliners, to increase competency standards in understanding BNI products and services, work culture, precautionary principles and implementation of risk culture and anti-fraud awareness.

      The FLA program consists of 3 (three) stages and each stage has the following learning methods:
      i) Basic
         At this stage, frontliners will receive materials related to introduction and general banking knowledge through self-learning, delivered in the form of e-learning for the entire series of learning at the Basic stage, where the material is adapted to the position (Customer Service, Teller, and BNI Digital Assistant). At this stage, participants will also receive a format for delivering material in the Basic stage.
      ii) Intermediate
         This stage is an advanced stage after participants have completed the entire series of learning at the Basic stage, the materials are adjusted according to the position (Customer Service, Teller, and BNI Digital Assistant). At this stage, participants will also receive materials with the form as delivered in the Basic stage.
      iii) Advanced
         This is the final stage of the FLA program after participants have completed the Basic and Intermediate stages. At this stage, the delivery of materials are using in class training method.

      At the end of the FLA program, participants will be assessed based on 4 (four) overall aspects to determine graduation, namely Post Test, Roleplay, Circle 3 Evaluation (Change Behavior), and Circle 4 Evaluation (New CIF Achievement).

   b. Upscaling Capabilities
      The knowledge and understanding refreshment program for frontliner officers as part of a strategy to improve, accelerate and equalize service quality to all frontliners from all branches/outlets.

   c. Sharing Information Regarding Operations and Services (SIS OLA) of Branches/Outlets
      SISOLA is an online program by presenting resource persons from product/business owners or related supporting units. This program aims to improve the performance and quality of frontliner officers in providing services and solutions in accordance with customer expectations that is expected to lead to accelerating business targets achievement.

2. Measurement and monitoring of service quality performance in accelerating business at outlets and as a the channels to obtain direct feedback from customers regarding business, service and operational improvements, include:
   a. Customer Satisfaction Survey (CSS)
      A means to understand and measure the level of satisfaction of BNI customers, both external and internal customers, regarding the quality of services provided by BNI. CSS consists of two evaluation aspects, namely, Business Satisfaction Survey (BSS) and User Satisfaction Survey (USS):
      i) Business Satisfaction Survey (BSS)
         The survey is conducted on BNI external

customers consisting of the Business Banking segment (Corporate, Medium and Small) and the Consumer Retail segment (Emerald and Non-Emerald). The aspects assessed in this survey include the 7P aspects, namely: product, price, place, promotion, people, process and physical environment.

ii) User Satisfaction Survey (USS)
The survey is conducted on internal BNI customers (BNI employees) with the aim of measuring the level of satisfaction with BNI's internal service performance, so as to obtain a basis for improving the service quality of Divisions/Units/Functional Units. The assessment aspects in this survey include: Coordination, Communication and Cooperation; Work Results/Output; Work process; Commitment/SLA; Employee; and Data & Information.

b. Service Experience Index (SEI)
A system for measuring and monitoring the quality of BNI services covering all regions, branches and outlets, which is carried out periodically and continuously. SEI is measured through 3 (three) dimensions with strong level of independence, allowing the measurement results to reflect the outlet's service conditions more realistically. The three dimensions are:
- Dimension 1: BNI Service Performance in National Banking Industry
- Dimension 2: Customer Experience
- Dimension 3: People Competency

The objectives of the Service Experience Index (SEI) are:
- Regularly measure and monitor service quality performance at all outlets using measurement methods that have a strong level of independence, allowing the measurement results to become more objective and realistic.
- As a driver for all outlets to improve business through improvements and enhancements to the quality of their services to customers as well as providing support to achieve BNI's service and business targets.
- As a trigger for enthusiasm for all outlets to offer the best service to all their customers.
- Develop a service culture in all regions, branches and outlets so as to create a positive customer experience for customers.

c. Branch Visit & Fact Finding
A program aimed at improving the quality of frontliner services to support the outlet's business improvement and increase the unit's Compliance Risk Awareness in carrying out operational activities and services according to regulations.

d. Online CCTV Monitoring
One of the monitoring tools is CCTV media, aiming to measure the consistency of frontliner service when serving customers at branches/outlets in real time.

e. CCTV Outlet Monitoring
Apart from using online CCTV media for real-time monitoring, BNI also maximizes monitoring through CCTV outlet recordings to track frontliner service activities and ensuring compliance with established service standards.

f. Google Customer Reviews
This is one of the strategies to maintain the good rating of all BNI outlets on Google Maps. Google Customer Review allows the assessment of BNI's credibility by looking at the rating review of each branch/outlet on Google Maps. With this service, the public can post reviews on Google Maps about their experiences with BNI's services and products. The review results serve as input for BNI to consistently maintain the Company's reputation, ensuring that there are no negative sentiment towards BNI.

g. BNI Service Rating
This is one of the tools or aids used by BNI to measure the level of customer satisfaction (feedback) on the services received. Customers provide direct assessment (rating), enabling follow-up actions for improvement or enhancement (evaluation) at each branch office and outlet.

B. Improvement of Outlet Productivity

Enhancing the capability of service officers to identify customer needs with service solutions through increasing digital transactions via shifting transactions to digital, as well as strengthening and optimizing automation and digital devices to improve the quality of service to customers. Activities carried out include:

1. Optimizing the Role of BNI Digital Assistant (BDA)
As the main layer in shifting customer transactions to automation and digital devices, BDA proactively

encourages customers to experience digital transactions through interactive campaigns in outlets. This is one through personal approach and interacting with customers waiting in the transaction queue at the banking hall by offering solutions for customer transaction needs using BNI Digital products and explores potential customers opportunities, which can be referred to related business units for follow-up.

2. New Channel Model
   BNI has carried out Corporate Transformation Program as a comprehensive business transformation effort in all aspects and decided on 5 (five) outlet formats, which are differentiated according to location and specific customer needs. This outlet is supported by a layout that carries the zoning concept and is equipped with integrated e-channels and digital tools.

   The outlet format refers to the type of location and business model used to provide banking services to customers which varies depending on the city tiering (Top Metro, Metro, Urban and Rural) and transaction complexity, resulting in the Super Flagship, Business Flagship, Thematic, Digital First and Smart Conventional formats.

   New Outlet Format:

   a. Super Flagship
   Super Flagship is an outlet format for branch offices that functions as a financial supermarket for all customers, especially wholesale and priority banking customers and is dominated by Emerald's AUM (Asset Under Management) portfolio and a high number of diamond clients.



   b. Business Flagship
   This outlet format has relatively complete facilities in terms of people, authority, infrastructure and can be equipped with a business lounge (according to needs), especially to support the activities of wholesale and commercial/ SME customers with a high number of transactions. The Business Flagship Outlet can function as a community center for all customers, especially wholesale customers in the Top Metro, Metro and Urban city tiers.



c. Thematic

This format is designed in such a way that it fits the location and environment of the outlet. There is a dedicated space designed according to the theme, ensuring comfort and customer experience are prioritized.

Thematic design can be adapted to the lifestyle around outlets such as tourist/tourism locations (experience center), education, business (community center), upscale residences (experience center), medical/hospital, and can also be adapted to the scope of business being handled by OBO outlets (Outlet Business Optimization) or to serve wholesale transactions.

Thematic Outlet city tiering is in Top Metro, Metro and Urban, for example buildings or located in offices, universities, housing, hospitals and tourist attractions.



d. Digital First

Digital First outlets are dominated by e-channel machines, where customer transaction activities at these outlets are directed to be completed on the e-channel machines. Digital First outlet city tiering can be in Top Metro, Metro, and Urban, for example buildings or located in malls, stations and airports.



e. Smart Conventional

It is an outlet format with current conditions but provided with an e-channel machine and customer service using a flow that is oriented towards digital transactions.



C. Service Digitalization Optimization

Implementation of service strategies for all digital channels based on automation and self-service can be enjoyed by customers/potential customers along with conventional-based services. This optimization takes the form of:

1. Branch Digital Services

a. DigiCS

Digital customer Service at BNI, in the form of a DigiCS machine, resembles an ATM machine but offers different functions and features presented by BNI to meet the super-fast banking service needs for customers and the public.

b. b. BNI SPRINT (Self Service Passbook Printer)
Self-service printing services for customers' books and bank statements.
c. T-Care
Self-service Cash Withdrawal and Deposit services that can be performed as needed.

2. **Digital Account Opening**
An application owned by BNI aims to expedite and simplify the opening of BNI savings account. With this application, new customers can carry out the account opening process via the application on their Android cellphone without the need to visit a BNI branch/outlet

3. **Biometric Fingerprint**
A verification tool for the accuracy of customers/ protective customer identities by matching fingerprints when opening an account or data maintainance and supervisor authorization. This Biometric Fingerprint also serves to expedite and simplify the process of opening a BNI account for new customers and mitigate the risk of processes without customer presence. With this tool, operational risks (fraud) caused by account opening, data maintainance, and transactions without customer presence as well as misuse of User Id/Password can be mitigated.

The biometric fingerprint module consists of:
a. Enroll (customer fingerprint recording)
b. Account Opening
c. Transaction
d. Customer Data Maintenance
e. Supervisor Authorization

As of December 2023, biometric fingerprints have been implemented in 1,145 of 1,786 outlets (64%) with the following data:
- 195 KC (100%)
- 950 KCP (60%)

4. **BNI Orange Magz**
One of the services with a web-based platform that provides information about products and services accessible and readable by customers. Through this facility, the customers can decide to choose the product and service selection before being assisted by customer service officers. It also serves as a tool for officers to make product and service referrals for cross-selling/ up-selling activities.

BNI'S ACHIEVEMENT IN OFFERING QUALITY SERVICE AT EVERY TOUCH POINT

One of the efforts to realize BNI's vision of becoming the Leading Financial Institution in Sustainable Service and Performance, BNI continues to be committed to maintaining and improving service quality at every touch point which leads to creating customer satisfaction and loyalty. The ongoing spirit of BNI in ensuring service excellence has resulted in prestigious achievements and awards from several independent rating agencies in the banking sector, including:

A. Banking Service Excellence Award 2023 by Infobank Magazine and Marketing Research Indonesia (MRI):

1. The Best Government Bank in Banking Service Excellence Award 2023
2. Titanium Recognition - 15 Consecutive Years In Service Excellence
3. #1 Rank in Digital Channel In Service Excellence
4. #1 Rank in Contact Center In Service Excellence
5. #1 Rank in Convenient Branch Experience In Priority Service
6. #1 Rank in Call Center
7. #1 Rank in Phone Banking
8. #2 Rank in Service Excellence
9. #2 Rank in E-Banking In Service Excellence
10. #2 Rank in Mobile Banking
11. #2 Rank in ChatBot

B. Infobank - MRI Satisfaction, Loyalty, & Engagement Award 2023 by Infobank Magazine and Marketing Research Indonesia (MRI):

1. The Strongest Customer Engagement KBMI 4 Bank
2. #2 Rank in Most Satisfying KBMI 4 Bank On Branch Office
3. #2 Rank in Most Satisfying KBMI 4 Bank in Customer Service
4. #2 Rank in Most Satisfying KBMI 4 Bank In Teller Service
5. #2 Rank in Most Satisfying KBMI 4 Bank On ATM Service
6. #2 Rank in Most Satisfying KBMI 4 Bank in Mobile Banking
7. #2 Rank in KBMI 4 Bank In Customer Loyalty
8. #2 Rank in KBMI 4 Bank In Customer Satisfaction
9. #3 Rank in KBMI 4 Bank in Marketing Engagement

C. Excellent Service Experience Award (ESEA) 2023 by Marketing Magazine & CCSL (Carre Center for Customer Satisfaction & Loyalty)

The best Bank KBMI IV in providing positive experiences to customers - Exceptional Performance in Delivering Positive Customer Experience 2023.




BNI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BNI

SERVING THE COUNTRY, PRIDE OF THE NATION

2023 Annual Report

06

Capital & Risk Management Practices

430 Capital

432 Risk Management Practices

466 Risk Exposure Disclosure

PT Bank Negara Indonesia (Persero) Tbk

Capital

MANAGEMENT POLICY ON CAPITAL STRUCTURE

BNI manages capital adequacy to meet regulatory requirements as well as capital adequacy to cover risks managed by BNI and support BNI's business strategy. The aim of capital structure management is to ensure that BNI always maintains sufficient capital to cover the risks inherent in managing its business without reducing the optimization of value for shareholders.

In calculating capital adequacy, BNI refers to the provisions of the Financial Services Authority (FSA), including the following:

1. Financial Services Authority Regulation no. 11/POJK.03/2016 concerning Minimum Capital Requirements for Commercial Banks as amended several times, most recently by Financial Services Authority Regulation No. 27 of 2022 dated 26 December 2022.
2. Financial Services Authority Circular No. 26/SEOJK.03/2016 dated 14 July 2016 concerning Minimum Capital Requirements for Commercial Banks according to Risk Profile and Fulfillment of Capital Equivalency Maintained Assets.

BNI calculates the Minimum Capital Requirement (KPMM) to measure BNI's capital ability to absorb risk, namely in stages:

1. Calculate the adequacy of the minimum capital provision using several risk weighted asset (RWA) measurement methods as follows:
   a. Credit Risk: Standardized Approach and Internal Rating Based Approach.
   b. Market Risk: Standardized Approach and Simplified Standardized Approach.
   c. Operational Risk: Standardized Approach.
2. Calculate KPMM according to BNI's risk profile. Based on POJK No. 11/POJK.03/2016 concerning Minimum Capital Requirements for Commercial Banks as amended several times, most recently by POJK No. 27 of 2022 dated 26 December 2022, states that risk profile rank 2 (low to moderate) has a minimum CAR of 9% to less than 10%. BNI's KPMM matches BNI's risk profile at 9.8%.
3. Apart from calculating KPMM based on minimum capital according to the risk profile, BNI also calculates additional capital as a buffer, if a financial and economic crisis occurs which could disrupt the stability of the financial system. The additional capital is in the form of:
   a. Capital Conservation Buffer of 2.5% (two point five percent) of Risk Weighted Assets (RWA).
   b. Countercyclical Buffer of 0% (zero percent) of Risk Weighted Assets (RWA).
   c. Capital Surcharge for Systemic Banks is 1.5% (one point five percent) of Risk Weighted Assets (RWA).

As of December 31 2023, BNI has a CAR of 22.0% (bank only) and 23.2% (consolidated). BNI's total minimum CAR is at the level of 13.8%, so BNI's CAR in 2023 has met the provisions of the banking and financial services regulator.

In terms of capital structure, until December 2023, BNI has core capital (Tier-1) of IDR130,937,557 million (bank only) and IDR147,488,111 (consolidated) as well as supplementary capital (Tier-2) of IDR11,078,832 million (bank only) and IDR11,542,216 (consolidated) with Tier-1 CAR ratios reaching 20.2% (bank only) and 21.5% (consolidated).

CAPITAL STRUCTURE DETAILS

A detailed description of the capital structure is presented as follows:

Capital Structure Table

Description	2023	2022
Core Capital (Tier 1)	IDR130.937.557 million	IDR118.936.340 million
Main Core Capital (CET 1)	IDR121.699.357 million	IDR109.595.840 million
Complementary Capital (Tier 2)	IDR11.078.832 million	IDR12.399.543 million
Total Capital Available	IDR142.016.389 million	IDR131.335.883 million
RWA for Credit Risk	IDR609.160.539 million	IDR586.141.753 million
RWA for Market Risk	IDR2.811.621 million	IDR2.244.275 million
RWA for Operational Risk	IDR34.966.876 million	IDR92.998.494 million
Total RWA	IDR646.939.036 million	IDR681.384.522 million
CAR ratio	22,0%	19,3%
Rasio CET 1	18,8%	16,1%
Rasio Tier 1	20,3%	17,5%
Rasio Tier 2	1,7%	1,8%
Minimum CAR Based on Risk Profile	9,8%	9,8%

Risk Management Practices

Risk management functions to protect capital and to optimize returns against risk. The large business scale, the wide operational coverage, and the increasing business volume require BNI to implement an integrated risk management pattern to identify, measure, monitor, and control all risk exposures.

Risk management at BNI is carried out in line with business strategy. The implementation of risk management is proactive and forward looking with the aim of maximizing added value for all stakeholders, managing capital comprehensively, and ensuring profitability and sustainable business growth.

In its business practices, BNI develops innovative products and services sustainably which is supported by digital technology and reliable networks. BNI consistently implements a Risk Management process in every business process and operational activities that lead BNI to become a sound and sustainable bank.

To ensure that the implementation of Risk Management runs effectively, its implementation must be based on Risk Governance which clearly regulates roles and responsibilities, decision-making processes, linkages between risk management functions, and the establishment of policies that ensure that risks are managed well.

BNI has adequate policies, risk tolerance and risk limits which are regularly reviewed and approved by the Board of Directors and Board of Commissioners. BNI also has adequate processes for identifying, measuring, monitoring and controlling risks on an ongoing basis for all material risk factors, supported by a Risk Management Information System. The effectiveness of the implementation of the BNI Risk Management Information System includes:

1. Availability of information that is accurate, complete, informative, timely, and can be used by the Board of Commissioners, Directors and related work units in implementing Risk Management to assess, monitor and mitigate risks faced by BNI, both overall risks and per type of risk.
2. The effectiveness of implementing Risk Management includes policies, procedures and setting risk limits.
3. Availability of information about the results (realization) of implementing Risk Management compared to targets set by BNI in accordance with risk management implementation policies and strategies.

BASIS FOR APPLICATION OF RISK MANAGEMENT

BNI's Risk Management is based on national and international regulations, including Financial Authority Regulations (FSA), Financial Authority Circular Letters (SEOJK), Bank Indonesia Regulations (PBI), Bank Indonesia Circular Letters (SEBI), and Basel Committee on Banking Documents Supervision (BCBS).
Several regulations related to the Bank's Risk Management include:

1. Implementation of Risk Management
   a. Law of the Republic of Indonesia no. 4 of 2023 dated 12 January 2023 concerning Development and Strengthening of the Financial Sector.
   b. Minister of State-Owned Enterprises (BUMN) Regulation No. PER-2/MBU/03/2023 dated March 3 2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
   c. Financial Services Authority Regulation no. 18/POJK.03/2016 dated 16 March 2016 concerning the Implementation of Risk Management for Commercial Banks, as partially revoked by Financial Services Authority Regulation no. 13/POJK.03/2021 dated 30 July 2021 concerning the Implementation of Commercial Bank Products.
   d. Financial Services Authority Circular No. 34/SEOJK.03/2016 dated 1 September 2016 concerning the Implementation of Risk Management for Commercial Banks.
2. Implementation of Consolidated Risk Management with Subsidiaries.
   a. OJK Regulation no. 38/POJK.03/2017 dated July 12,2017 concerning the Implementation of Consolidated Risk Management for Banks that Exercise Control over Subsidiaries.
   b. OJK Circular Letter No. 43/SEOJK.03/2017 dated July 19, 2017, concerning Prudential Principles and Reports for the Implementation of Consolidated Risk Management for Banks that Exercise Control over Subsidiaries.
3. Implementation of Integrated Risk Management.
   a. OJK Regulation No. 17/POJK.03/2014 dated November 18, 2014, concerning the Implementation of Integrated Risk Management for Financial Conglomerates.
   b. OJK Regulation No.18/POJK.03/2014 dated November 18, 2014 concerning Implementation of Integrated Governance for Financial Conglomerates, as partially amended by OJK Regulation No.45/ POJK.03/2020 dated October 14, 2020 concerning Financial Conglomerates.

c. OJK Regulation No. 26/POJK.03/2015 dated December 11, 2015 concerning Integrated Minimum Capital Adequacy Requirements for Financial Conglomerates;
d. OJK Circular Letter No. 14/SEOJK.03/2015 dated May 25, 2015 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.
e. OJK Circular Letter No.15/SEOJK.03/2015 dated May 25, 2015 concerning Implementation of Integrated Governance for Financial Conglomerates.
f. Minister of State-Owned Enterprises Regulation No.PER-2/MBU/03/2023 dated March 24, 2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
g. Decree of the Deputy for Finance and Risk Management of KBUMN No. SK-3/DKU.MBU/05/2023 dated May 26, 2023 concerning Technical Instructions for the Composition and Qualifications of Risk Management Organs within State-Owned Enterprises.

4. Bank Health Level Assessment (TKB)
   a. Financial Services Authority Regulation no. 4/POJK.03/2016 dated January 26, 2016 concerning Assessment of the Soundness Level of Commercial Banks.
   b. Financial Services Authority Circular No. 14/SEOJK.03/2017 dated March 17, 2017 concerning Assessment of the Health Level of Commercial Banks.
5. Capital
   a. Financial Services Authority Regulation no. 2/POJK.03/2018 dated March 26, 2018 concerning Determination of Systemic Banks and Capital Surcharge.
   b. Financial Services Authority Regulation no. 31/POJK.03/2019 dated December 2, 2019 concerning Obligations to Fulfill Leverage Ratios for Commercial Banks.
   c. Financial Services Authority Regulation no. 22 of 2022 dated November 1, 2022 concerning Capital Investment Activities by Commercial Banks.
   d. Bank Indonesia Regulation no. 17/22/PBI/2015 dated December 23, 2015 concerning the Obligation to Establish a Countercyclical Buffer.
   e. Financial Services Authority Circular No. 20/SEOJK.03/2016 dated June 2, 2016 concerning Conversion Features into Ordinary Shares or Write Down for Additional Core Capital and Supplementary Capital Instruments.
   f. OJK Circular No. 6/SEOJK.03/2020 dated April 29, 2020 concerning Calculation of Risk-Weighted Assets for Operational Risk Using a Standard Approach for Commercial Banks
   g. OJK Circular No. 24/SEOJK.03/2021 dated October 7, 2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using a Standard Approach for Commercial Banks
   h. Financial Services Authority Circular No. 23/SEOJK.03/2022 dated December 7, 2022 concerning Calculation of Risk-Weighted Assets for Market Risk for Commercial Banks.
6. Business Continuity Management
   a. OJK Regulation No.14/POJK.03/2017 dated April 04, 2017 concerning Action Plans (Recovery Plans) for Systemic Banks.
   b. Deposit Insurance Corporation (LPS) Regulation No.1/2021 dated March 29, 2021 concerning Resolution Plans for Commercial Banks.

BANK RISK MANAGEMENT POLICY

Risk is the potential loss due to the occurrence of a certain event. Risk in the banking context is a potential event, both expected and unexpected, which has a negative impact on the Bank's income and capital.

Risk management is a series of methodologies and procedures used to identify, measure, monitor and control risks arising from all Bank business activities, including efforts to mitigate and/or minimize financial and non-financial losses that may arise from Bank products or activities, the relationship between Bank with customers, other third parties and within the Bank.

RISK MANAGEMENT PRINCIPLES

To implement effective risk management, BNI applies the following principles:

1. Integrated
   BNI implements risk management as an integrated activity for every part of an organization.
2. Structured and Comprehensive
   BNI implements a structured and comprehensive approach to risk management that will contribute to consistent and comparable results.
3. Customized
   BNI develops risk management frameworks and processes that are adapted to the organizational context, both internal and external, according to organizational goals.
4. Inclusive
   BNI adapts and involves stakeholders according to their knowledge, views and perceptions. This will result in awareness and informed risk management.
5. Dynamic
   Risks can arise, change or disappear according to changes in the organizational context, both internal and external. BNI has implemented risk management to anticipate, detect, accept and respond to changes and events appropriately and on time.
6. Best available information
   BNI accommodates risk management input based on historical and current information as a basis for future expectations. Risk management explicitly addresses limitations and uncertainties associated with information and expectations. BNI delivers the latest, clear and available information to relevant stakeholders.

7. Human Resources (HR) and Cultural Factors HR behavior and culture significantly influence all aspects of risk management at every level and stage.
8. Continuous Improvement
   BNI always makes continuous improvements to the risk management process through learning and experience.

OBJECTIVES OF IMPLEMENTING RISK MANAGEMENT AT BNI

The implementation of Risk Management at BNI has the following objectives:

1. Manage the risks inherent in BNI's relatively complex products, activities and business activities.
2. Provide an overview to Management regarding possible losses that BNI could experience in the future.
3. Improve systematic decision-making methods and processes based on the availability of risk information.
4. Maintain and improve the assessment of BNI's Risk Profile individually, consolidated and integrated as a Financial Conglomeration.
5. Manage BNI's adequate capital structure to cover risks that may arise.
6. Provide a more accurate basis for measuring BNI's performance.
7. Create and maintain BNI's strategic position and reputation.
8. Create competitive advantages and maintain sustainable growth so as to increase BNI's shareholder value.
9. Implement risk management at BNI as a center of excellence supported by adequate competency and understanding of every aspect of risk resulting from the Bank's activities and products.

RISK MANAGEMENT IMPLEMENTATION PROCESS

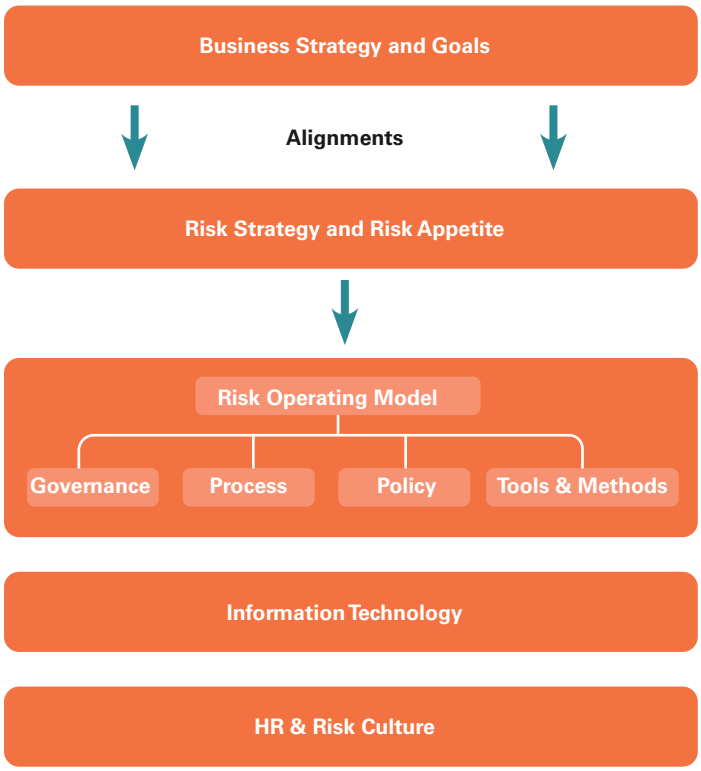
The risk management process at BNI includes identification, measurement, monitoring and control of all risks as well as disclosure of these processes.



1. Identify Risks
   Carried out proactively on all business activities in order to analyze the source, level of possibility of risk arising and the impact it causes.
2. Risk Measurement
   Carried out in order to determine the magnitude of risk exposure as a reference for carrying out control and for the purposes of calculating minimum capital requirements.
3. Risk Monitoring
   Carried out to ensure that risks are managed properly, including by:
   a. Monitoring compliance with regulations
   b. Predetermined risk tolerances and limits
   c. Monitoring of stress testing results
   d. Risk mitigation efforts that have been carried out
4. Risk Control
   Focused on risks that can be disruptive Bank business continuity. The risk control process is adjusted to the risk exposure and risk level and tolerance to be taken.
5. Submit a Risk Report (Disclosure), which includes:
   a. Risk Management Report to Regulators
   b. Risk Management Report to the Board of Directors
   c. Risk Management Information Report to the public

RISK MANAGEMENT STRATEGY

In order to implement risk management in the company, BNI views the need for alignment between strategy and business objectives with risk strategy and risk appetite. For this reason, risk strategy and risk appetite are then translated into governance, processes, policies, as well as tools and methodologies that are supported by information technology, human resources and a strong risk culture.



Risk management strategies are formulated in accordance with the overall business strategy by taking into account the level of risk to be taken (risk appetite) and risk tolerance (risk tolerance). The aim of establishing a risk management strategy is to ensure that risk exposure is managed in a controlled manner in accordance with internal policies and procedures as well as applicable laws and other provisions.

The risk management strategy is prepared to include several principles, namely:
1. Long term orientation to ensure BNI's business continuity.
2. Comprehensive in nature, able to control and manage BNI risks both individually and consolidated with Subsidiary Companies and integrated within the BNI Financial Conglomeration.
3. Fulfillment of required capital adequacy and adequate resource allocation.

The risk management strategy is prepared with consider the following things:
1. Economic and industrial developments and their impact on BNI's risk exposure.
2. BNI organization, including adequacy of human resources and supporting infrastructure.
3. Financial condition includes the ability to generate profits, and BNI's ability to manage risks that arise as a result of changes in external and internal factors.
4. Internal portfolio mixes and diversification.

The risk management strategy is formulated in accordance with the business strategy and must be able to provide overall direction in risk management activities. The risk management strategy consists of 4 (four) main components, namely:

1. The risk level to be taken (risk appetite) and risk tolerance (risk tolerance).
2. Risk management principles and policies.
3. Risk governance.
4. Type of risk exposure and market conditions.

The type and magnitude of risk exposure is measured using a risk measurement methodology that is in accordance with Regulatory provisions, and must be linked to risk appetite, risk tolerance, predetermined limits and capital availability and planning. BNI determines risk appetite and risk tolerance in line with the Bank's strategic targets, which

are used as a reference for the level of risk the Bank will take in achieving business targets. The 2023 BNI Risk Appetite Statement (RAS) is as follows:

Risk Appetite	Risk Appetite Statement
Capital	Maintain capital in accordance with the level of risk and review it periodically.
Profitability	Maintain sustainable profitability in the long term to support capital growth and bank performance.
Credit Risk	a. Maintaining quality credit growth focusing on priority sectors. Providing credit to industrial sectors and high-risk business activities is carried out very carefully and selectively. b. Manage concentration risk at a level that produces optimum returns. c. Improving credit quality and effectiveness of problem credit management.
Market Risk	Maintaining the level of Market Risk in accordance with regulations while still paying attention to achieving business targets.
Liquidity Risk	Maintain liquidity availability in accordance with regulations while still paying attention to achieving business targets.
Operational Risk	a. Intolerance to internal fraud. b. Ensure adequate risk mitigation for increasing e-channel/digital transactions. c. Ensure awareness of all employees regarding potential risks and every activity carried out. d. All employees are committed to implementing controls in all their activities to minimize both financial and non-financial losses originating from inadequate internal processes, human resource weaknesses and system failures. e. Maintain the implementation of IT projects according to the predetermined schedule.
Legal Risk	Minimize potential losses due to legal problems in BNI business activities.
Strategic Risk	a. Generate sustainable income with controlled risk. b. Maintain capital in accordance with regulatory requirements and needs during normal and crisis times. c. Increasing global market expansion through accelerated international business strategies. d. Strengthening digital capability through innovation and increasing partnerships. e. Maintain the Bank's Health Level and Risk Profile at Rating 2 or better.
Risk Compliance	Continuously minimize fines from Regulators so that they decrease over time.
Reputational Risk	Maintaining BNI's rating remains investment grade.

The governance for determining risk management strategies consists of:

1. The Risk Management Strategy is one of the bases (references) in determining the business strategy outlined in the BNI Bank Business Plan (RBB) which is determined annually and submitted to the Regulator.
2. The risk management strategy is prepared and prepared by the Risk Management Work Unit, decided by the Board of Directors through the Risk Management & Anti-Fraud Committee Meeting of the Risk Management Sub Committee and approval is sought from the Board of Commissioners.

The Risk Management Strategy is communicated by the Board of Directors to Divisions/Units/Work Units and is reviewed periodically in line with changes in business strategy, taking into account economic conditions, the banking business, changes in regulations by Regulators and their impact on the Bank's financial performance.

INCREASING BNI'S CULTURE RISK & RISK AWARENESS

One of the initiatives to improve the quality of risk management implementation is through the development of a strong risk culture. Risk culture is a collective form of values, perceptions, behavior and attitudes of every BNI employee towards risk and its management. Risk culture also acts as a glue to unite all employee perceptions and perspectives to achieve predetermined goals. The existence of a Risk Culture greatly influences the effectiveness of risk management implementation and ultimately the achievement of BNI's sustainable performance.

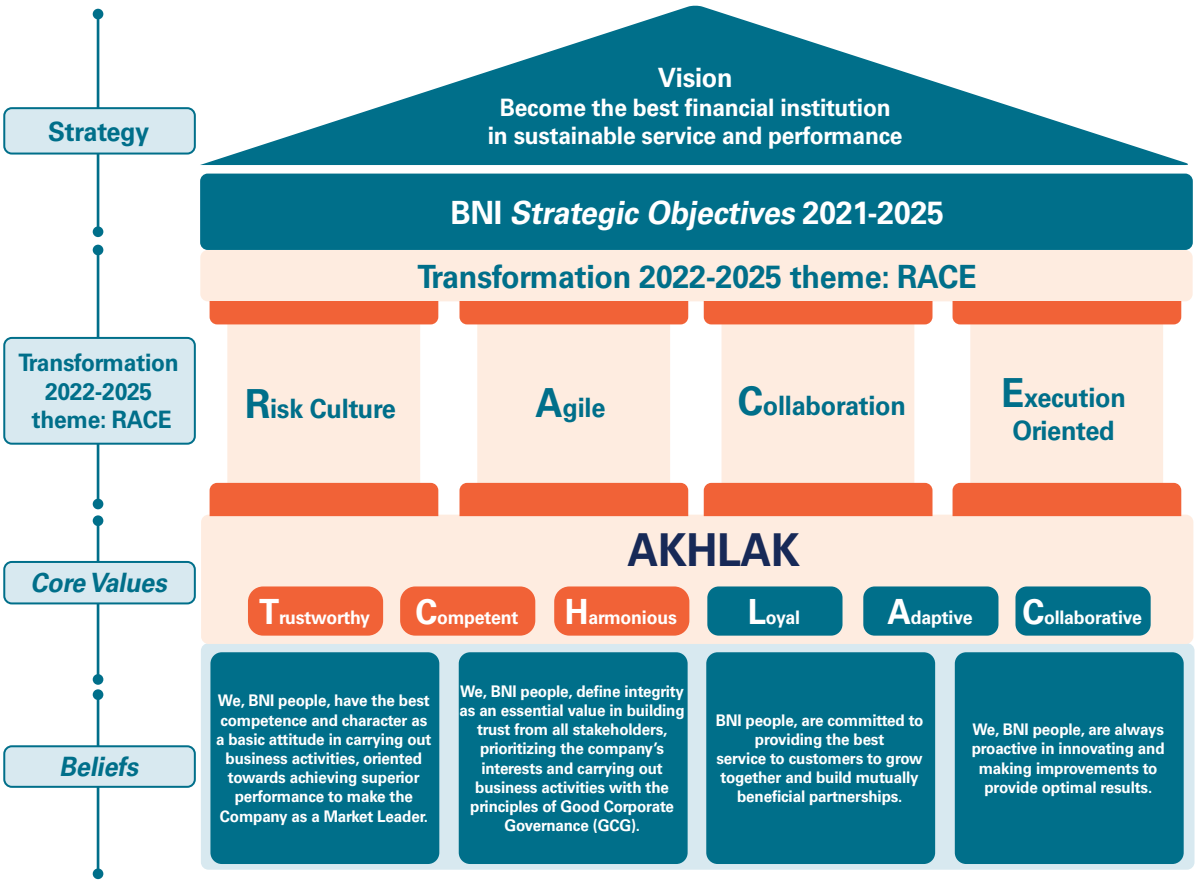
In order to improve risk culture and risk awareness, BNI has implemented an operational risk culture for 2023, including:

1. People aspect
   Simultaneously with the implementation of the New Way of Working (NWoW) organization, BNI has carried out an Operational Risk Workshop to increase awareness of Regional Heads and supervisors throughout the region.
2. Organizational Aspects
   BNI has improved its operational risk culture from an organizational aspect, through:
   a. In July 2023, the Operational Risk Management (ORM) Division was established to increase efforts to maintain operational risk.
   b. Establishment of a Senior Operational Risk Executive (SORX) consisting of 4 (four) functional units, including:
      - SORX Wholesale Banking focuses on operational risk management functions in units/activities under the supervision of the Wholesale & International Banking Director, Enterprise & Commercial Director, Institutional Banking Director, Finance Director and Risk Management Director.

- SORX Network & Services focuses on operational risk management functions in units/activities under the supervision of the Network & Services Director, including Regional Offices.
- SORX Retail Banking & Corporate Function focuses on operational risk management functions in units/activities under the supervision of the Retail Banking Director, Human Capital & Compliance Director, SEVP Corporate Development & Transformation, including Divisions under the direct supervision of the President Director.
- SORX Technology, Digital & Operations focuses on operational risk management functions in units/activities under the supervision of the Technology & Operations Director and the Digital & Integrated Transaction Banking Director.

Apart from that, BNI also strengthened behavior through the initiation of the Culture Transformation Project in the form of preparing a Strategic Roadmap for BNI's work culture program, including:
1. Establishment of a management framework for BNI's work culture transformation
2. Focus on implementing BNI AKHLAK
3. Symbolic actions of the leader

This Culture Transformation Project was carried out with a Grand Launching and Joint Commitment with BNI Culture Transformation at the BNI Excellence Employee Award 2023 event on May 23, 2023 by the President Director and President Commissioner. BNI's "Culture Transformation Project" can be depicted in the following chart:



In order to support the Culture Transformation Project, BNI has carried out outreach regarding the Internalization of the BNI Risk Culture Transformation – AKHLAK Culture Journey to all BNI Group employees and carried out a series of onboarding for all Senior Leaders (RACE Captains) and RACE Champions. Apart from that, BNI also ensures the effectiveness of the internalization of Culture Transformation through collaboration between divisions to carry out the internalization process for all BNI Hi-Movers in all Regional Offices through the Culture Transformation Workshop.

IMPLEMENTATION OF INTEGRATED RISK MANAGEMENT

The BNI Financial Conglomerate needs to pay attention to all risks inherent in the Financial Conglomerate which can affect the continuity of its business. In implementing Integrated Risk Management, BNI as the Main Entity is required to manage 10 (ten) types of Risk, namely Credit Risk, Market, Liquidity, Operational, Legal, Strategic, Compliance, Reputation, Intra-Group Transactions and Insurance.

Integrated Risk Management Process

BNI as the Main Entity together with every Financial Services Institution (LJK) member of the BNI Financial Conglomeration is obliged to carry out a Risk Management process for each
risks according to the type of risk that must be managed in an integrated manner.

1. Integrated Risk Identification
   The BNI Financial Conglomerate is required to manage 10 (ten) types of risk, including: Credit Risk, Market Risk, Operational Risk, Liquidity Risk, Legal Risk, Strategic Risk, Reputation Risk, Compliance Risk, Intra-group Transaction Risk and Insurance Risk. Risk identification using complete, accurate and relevant data or information.
2. Integrated Risk Measurement
   Integrated risk measurement is carried out through assessment of Integrated Risk Profiles, determination of Integrated Risk Appetite, Integrated Risk Limits and Leading Risk Indicators for all LJK members of the BNI Financial Conglomeration as well as Integrated Stress Testing.
3. Integrated Risk Monitoring
   BNI as the Main Entity monitors Integrated Risk in the BNI Financial Conglomerate based on the results of assessments/calculations:
   a. Risk Profile of each LJK member of the BNI Financial Conglomeration.
   b. Risk level of each risk in an integrated manner.
   c. Integrated Risk Profile.
   d. Leading Risk Indicator.
   e. Integrated Risk Appetite
   f. Integrated Risk Limit
   g. Integrated Minimum Capital Requirement (KPMM).
4. Integrated Risk Control
   a. BNI as the Main Entity carries out integrated risk control, especially risks that could disrupt the business continuity of the BNI Financial Conglomerate.
   b. Integrated risk control methods are carried out, among others, by:
      - Establish appropriate risk mitigation methods.
      - Approval or escalation mechanism if the overall risk limit is exceeded.
      - Feedback/corrective action mechanism on the results of monitoring the Integrated Risk profile
   c. Integrated Risk control methods must be reviewed periodically.

Policies and Procedures

In implementing Integrated Risk Management, BNI as the Main Entity establishes the following policies and procedures:

1. Risk Management Policy for LJK Members of the BNI Conglomerate
2. General Integrated Risk Management Policy
3. Integrated Risk Management Procedures Integrated Risk Management Procedures include, but are not limited to:
   - Organization, accountability and levels of delegation of authority in implementing Integrated Risk Management.
   - Integrated Risk Appetite Procedures.
   - Integrated Risk Limit Procedures.
   - Integrated Risk Profiling Procedures.
   - Intra-Group Transaction Risk Management Procedures.
   - Integrated Capital Procedures
   - Leading Risk Indicator procedures.
   - New Business Line Procedures.
   - Integrated Stress Testing Procedures
   - Integrated Risk Culture Procedures

Risk Mitigation

BNI as the Main Entity carries out integrated risk control, especially risks that could endanger the business continuity of the Financial Conglomerate. Integrated Risk control methods are carried out, among others, by:

1. Determine risk limits, namely:
   a. Overall Risk Limit (integrated limit of the BNI Financial Conglomerate).
   b. Limits for each type of risk.
   c. Risk Limit for each LJK member of the BNI Financial Conglomeration that has Risk Exposure.
2. Approval mechanism or escalation if the overall Risk Limit is exceeded.
3. Feedback/corrective action mechanism on the results of monitoring the Integrated Risk Profile.

Transactions between the Bank and Related Parties in the BNI Financial Conglomerate

1. Financial Relationships
   To assess intra-group material financial relationships between LJKs in the BNI KK, it is measured based on the value of BNI's financial transactions with LJKs that are members of the BNI KK, as well as between fellow LJKs in the BNI KK, including transactions: investments, bank guarantees, loans, securities and current accounts.

The contribution of intra-group transaction value between LJKs to total transactions is as follows:

December 2023		Funders							
		BNI	BNIF	BNIL	BNIS	BNIAM	hibank	BSPL	BNV
Beneficiary	BNI		0,05%			0,05%	0,08%	0,01%	0,02%
	BNIF	4,90%					0,39%		
	BNIL	1,60%	0,14%		0,01%				
	BNIS	46,82%		3,43%		8,52%	0,09%		
	BNIAM	11,18%		11,19%	0,10%		0,02%		
	hibank	6,44%	0,05%			0,02%			0,56%
	BSPL	2,82%			0,59%				
	BNV	0,92%							

2. Capital Investment
   Based on POJK No. 22 of 2022 concerning Capital Participation Activities by Commercial Banks, Capital Participation is the investment of Bank funds in the form of shares in companies operating in the financial sector, including investment in the form of mandatory convertible bonds or certain types of transactions which result in the Bank owning or will own shares in companies operating in the financial sector.

Intra Group Transactions between LJKs in the BNI Financial Conglomerate as of December 31, 2023 are as follows:

No	I Company / Password	VI Time Investment	VII Part Investment
1	PT BNI MULTI FINANCE	12/12/2023	99,99%
2	PT BNI SEKURITAS	25/03/1996	75,00%
3	PT BNI LIFE INSURANCE	24/08/2012	60,00%
4	BNI REMITTANCE LTD.	06/11/2009	100,00%
5	PT BANK SYARIAH INDONESIA	29/12/2017	23,24%
6	PT BANK HIBANK INDONESIA	18/05/2022	63,92%
7	PT BNI MODAL VENTURA	12/05/2022	99,98%
8	PT PEMERINGKAT EFEK INDONESIA	21/04/1999	0,14%
9	PT KUSTODIAN SENTRA EFEK INDONESIA	24/09/1998	2,50%
10	PT BANK MIZUHO INDONESIA	27/03/2013	1,00%
11	PT BANK TABUNGAN PENSIUNAN NASIONAL	18/02/2004	0,15%

The value of capital investment between LJKs in the BNI Financial Conglomerate as of 31 December 2023 is as follows:

Providers	Beneficiary	Total Nominal (Rp Billion)	%
BNI	BNI Finance	2.662,63	4,90%
BNI	BNI Life	869,77	1,60%
BNI	BNI Sekuritas	25.457,52	46,82%
BNI	BNIAM	6.080	11,18%
BNI	hibank	3.500,00	6,44%
BNI	BSPL	1.530,49	2,82%

Providers	Beneficiary	Total Nominal (Rp Billion)	%
BNI	BNI Ventura	500,00	0,92%
BNI Finance	BNI	27,59	0,05%
BNI Finance	BNI Life	73,66	0,14%
BNI Finance	hibank	29,39	0,05%
BNI Life	BNI Sekuritas	1.865,22	3,43%
BNI Life	BNIAM	6.084,96	11,19%
BNI Life	Hibank	0,01	0,00%
BNI Sekuritas	BNI	0,41	0,00%
BNI Sekuritas	BNI Life	3,66	0,01%
BNI Sekuritas	BNI Asset Management	53,49	0,10%
BNI Sekuritas	hibank	0,07	0,00%
BNI Sekuritas	BSPL	322,54	0,59%
BNI Asset Management	BNI	25,00	0,05%
BNI Asset Management	BNI Life	1,40	0,00%
BNI Asset Management	BNI Sekuritas	4.630,24	8,52%
BNI Asset Management	hibank	13,00	0,02%
BNI Asset Management	BNI Ventura	0,10	0,00%
hibank	BNI	44,61	0,08%
hibank	BNI Finance	214,61	0,39%
hibank	BNI Sekuritas	50,00	0,09%
hibank	BNIAM	11,03	0,02%
BSPL	BNI	3,05	0,01%
BNI Ventura	BNI	8,57	0,02%
BNI Ventura	hibank	304,13	0,56%

TYPES OF RISKS AND HOW TO MANAGE THEM

There are 8 (eight) risks managed by BNI as a Bank and 10 (ten) risks managed by BNI as a financial conglomerate, namely credit risk, market risk, liquidity risk, operational risk, legal risk, reputation risk, strategic risk, compliance risk, intra-group transaction risk, and insurance risk.

CREDIT RISK MANAGEMENT

Credit Risk is the risk of loss due to the failure of another party to fulfill its obligations to the Bank, including credit risk due to debtor failure, credit risk due to concentrated provision of funds (credit concentration risk), credit risk due to counterparty failure (counterparty credit risk), credit risk due to failure settlement (settlement risk) and credit risk due to country risk.

Credit risk can originate from various Bank business activities, such as providing loans, purchasing securities, acceptances, inter-bank transactions, trade financing transactions, exchange rate and derivative transactions, as well as commitment and contingent obligations, where lending is the largest source of credit risk.

As the spread of COVID-19 subsides, the global and domestic economy continues to recover. Improvement in the world economy continues but has the potential to be lower than previously estimated, accompanied by increasing financial market uncertainty as a result of the continuation of the Russia-Ukraine war, increasing global inflationary pressures, and a more aggressive response to global monetary policy tightening.

The economic recovery in question has had a positive impact on the performance and quality of banking credit in Indonesia and also credit performance at BNI. BNI captures this potential through various initiatives to encourage prudent credit growth with continuously improving achievements. In December 2023, BNI's credit realization was IDR687.91 trillion or grew 7.0% YoY from IDR642.63 trillion, an increase compared to growth in 2022 of 10.51% YoY.

The main driver of BNI's credit growth was the Corporate segment which recorded an increase of 14.08% YoY, followed by the Consumer business segment at 13.6%, most of which was channeled in the form of home ownership and payroll loans. To maintain asset quality, BNI's credit distribution is focused on Top Tier customers in a number of industries and continues to strive to build overall relationships with customers to ensure integrated financial solutions (close loop transactions).

BNI's credit quality continues to improve throughout 2023 and shows recovery after being depressed due to the Covid-19 pandemic. An encouraging trend can be seen from the gradual reduction in the gross nonperforming loan (NPL) ratio driven by the application of risk management discipline in credit distribution and monitoring. BNI's gross NPL ratio in December 2023 was recorded at 2.1%, decreased from the position at the end of 2022 by 2.81% BNI's NPL improvement was supported by improved credit quality in the Corporate segment from 2.08% to 0.93% and the Consumer business from 16.06% to 5.57%.

The same trend occurred in the number of loans restructured. As of December 2023, BNI recorded that the amount of credit included in the restructuring was IDR75.3 trillion (bank only), decreased compared to the period at the end of 2022 which reached IDR91.5 trillion. Specifically, loans that were restructured in connection with the Covid pandemic also experienced improvement, which in December 2023 it was IDR26.6 trillion or 3.9% of total loans, an improvement compared to December 2022 of IDR49.6 trillion or 7.8% of total loans. Based on the debtor credit risk classification, BNI's Covid-19 credit restructuring was dominated by the Low Risk category at 70%, followed by the Medium Risk category at 24% and High Risk at 6% of the total Covid-19 restructuring credit. Most of the debtors who received Covid-19 credit restructuring facilities came from the Processing Industry sector at 28.8%, the Construction sector at 18.1%, the Accommodation Provision and Restaurant Provision sector at 13.5% and the Wholesale and Retail Trade sector at 12.2%, and the Real Estate, Rental Business and Corporate Services sectors at 11.1%. BNI will continue to strive to reduce restructured credit related to the Covid pandemic in order to improve the quality of the Bank's credit in 2023.

BNI also measures the Loan at Risk (LaR) ratio to describe a wider range of credit risks. LaR is the sum of loans with collectibility 1 (current) which are restructured, collectibility 2 (Special Mention) and collectibility 3, 4 and 5 which are classified as Non-Performing Loan (NPL). In December 2023, BNI's total LaR reached IDR89.0 trillion or 12.9% of total credit, an improvement from the previous year of IDR102.8 trillion or 16.0% of total credit. Improvements in the LaR ratio occurred in all segments supported by a decrease in restructuring credit in line with efforts to improve the end to end credit process and also supported by the increasingly sloping COVID-19 cases so that community mobility increased and had a positive impact on the recovery of debtor business activities.

Loan status returned to normal, taking place gradually and reflected in various business sectors. In line with improvements in credit quality, the cost to credit ratio (cost of credit) continues to improve, where up to December 2023 it was recorded at 1.3%, decreased comparing to the 2022 period of 1.8%. The credit cost ratio is still within management's guideline range of below 1.5%. In the future, BNI will continue to control the cost of credit to 1.5% in 2024.

Even though credit quality is relatively improving, BNI continues to anticipate potential declines in credit quality by strengthening the reserve ratio or coverage ratio at an adequate level. By the end of 2023, the NPL coverage ratio increased from 278.3% in 2022 to 319.0% and the LaR coverage ratio increased from 48.8% in 2022 to 52.7% in 2023.

Currently, BNI has developed a concept and mechanism for implementing an end-to-end credit process that is more prudent, measurable with consistent and disciplined control as an effort to build a better credit risk culture, namely as follows:

1. Establish Risk Acceptance Criteria to implement aggressive, selective and quality BNI expansion. This is intended so that BNI in expanding can maintain the quality of its credit which not only includes loans for domestic businesses but also international businesses through the Foreign Office.
2. Development of tools in order to improve the quality and efficiency of the credit analysis process consisting of the development of RM Tools, Loan Management System (LMS), Credit Scoring Model for credit processes up to IDR10 billion, Single Integrated Monitoring (SIMON) Framework, KUR Behavior and Collection , Customer Prime and Dashboard Turn Around Time Control and Monitoring.
3. Carry out the better control mechanisms to ensure that monitoring tools for debtors are implemented consistently, with discipline and quality so that BNI can determine appropriate action plans for each debtor and monitor their implementation.
4. Faster and earlier implementation of remedial action to speed up improvements in the performance of debtors with potential problems and to mitigate potential risks.
5. Conduct regular and in-depth credit training to increase credit knowledge and abilities and increase awareness.

Governance and Organization

The application of the four eyes principles in the credit process at BNI is implemented in the credit approval process carried out through the Credit Committee, which is a forum with credit decision officials who have the authority to decide on proposed credit in accordance with the specified limits. Credit Committee members consist of business unit and business risk unit officials. Business units and business risk units act as first line roles (risk owners) who are tasked with managing and controlling credit risk in the unit's daily operational activities.

As an effort to accelerate credit quality improvement, BNI formed an organization for the Optimization Team for Handling LaR. The formation of this organization was carried out to monitor credit quality and handle low quality debtors more quickly and intensively which focuses on the management process, decisions, action plans and monitoring of Loan at Risk (LaR) debtors in accordance with the targets and objectives set.

Apart from team organization, optimizing LaR Handling, the Remedial Recovery Unit also has a role in handling problem debtor credit.

BNI carries out faster and earlier remedial actions to accelerate improvements in the performance of debtors with potential problems and to mitigate potential risks.

The Risk Management Work Unit and Policy Governance unit act as second line roles in charge of preparing credit infrastructure such as preparing credit policies and procedures, determining limits on credit decision authority, preparing rating and scoring systems, together with business units monitoring credit portfolios, as well as preparing other tools. necessary to support credit activities.

The Internal Audit Unit (IAD) as a third line role actively participates in maintaining the quality of the credit portfolio through immediate post reviews, namely carrying out checks on several debtors immediately after the credit is disbursed. IAD also carries out sampling checks on debtors to maintain the quality of debtors who have received credit facilities.

Policies and Procedures
Establishment of Credit Risk Management Policies and Procedures is aimed, among other things, at supporting healthy credit provision, identifying and handling problem loans as well as monitoring and controlling Credit Risk.

Credit Policies and Procedures are prepared as a basis for carrying out activities in the credit process so that credit quality can be maintained while still paying attention to the established business targets. BNI has a Bank Credit Policy (KPB) which is decided by the Credit and Business Policy Committee Forum and approved by the Board of Commissioners. Furthermore, the KPB is translated into Credit Company Guidelines which are decided by the Credit Procedures Committee Forum (KPP).

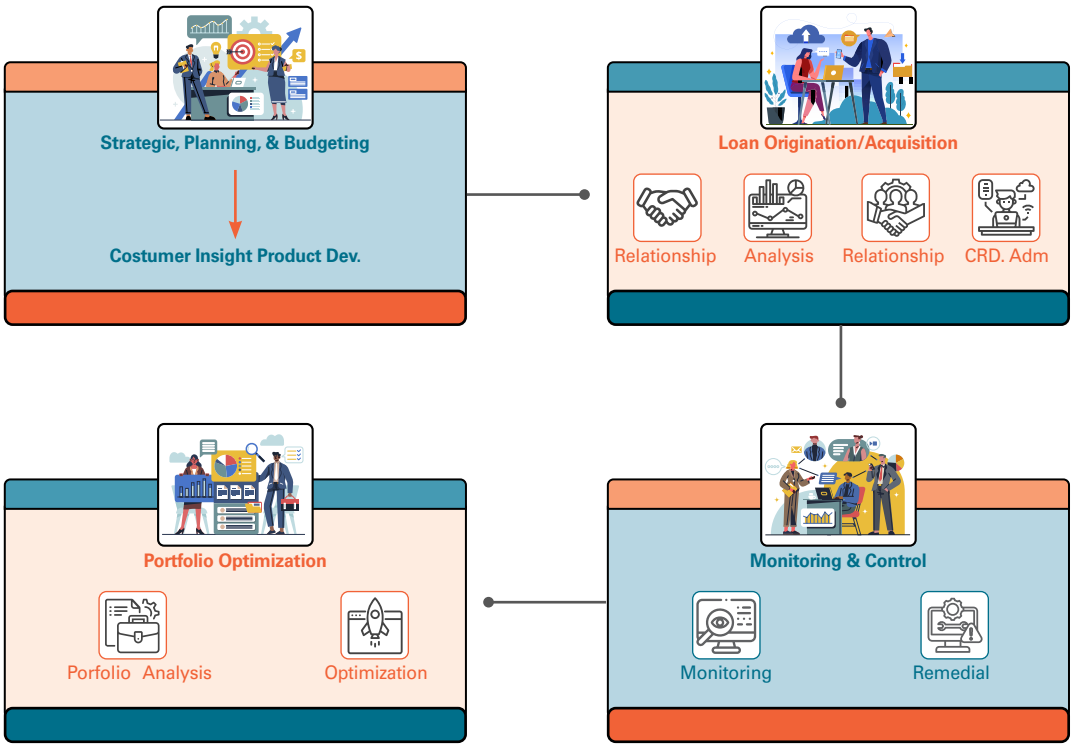
This policy is prepared in more detailed credit procedures as guidelines that regulate end to end credit process activities so that credit quality can be maintained while still paying attention to the established business targets.

Some credit procedures are Business Banking Credit Procedures for Corporate Segment, Commercial Segment, Small Segment, Credit Manual for Overseas Branch, Consumer Credit, Trade Finance, Credit Law and Credit Administration Management.

Apart from that, BNI also has a General Risk Management Policy which is derived in the form of Credit Risk Management Procedures and outlined in detail in the form of Technical Guidelines such as technical guidelines for determining Loan Exposure Limits, Credit Risk Premium, Credit Risk Stress Testing, Internal Rating Based, Scoring System, Calculation of Risk Weighted Assets, Industry Risk Rating and Credit Model Validation.

Credit policies and procedures and Credit Risk Management have been standardized into the Company Guidelines. The Company Guidelines used are currently available in the form of online guidelines, namely BNI e-PP (electronic Company Guidelines).

Process
The credit risk management process is implemented throughout the credit process, starting from credit marketing until the credit is paid off. This process takes place continuously in a value chain activity which begins with determining strategy and planning, customer insight, portfolio planning, product development, credit processing, credit administration, intensive monitoring and portfolio optimization.



In credit operational activities within the scope of individual customers, the credit risk management process is carried out by both the Business Unit and the Business Risk Unit through the stages of identification (including verification of data correctness), measurement (use of credit analysis tools), monitoring (review of customer ratings and early warning system periodically, through visits to customers), as well as control (including through setting limits, covenants and mitigating factors).

1. Identification
   Credit risk identification is carried out in order to analyze the sources and possibilities of credit risk that have the potential to have a negative impact on the achievement of the Bank's targets, which is carried out periodically according to the characteristics of the product and type of activity.

   Credit risk identification is carried out at the transactional (individual) and portfolio levels. At the individual level, credit quality assessment is carried out based on analysis of business prospects, financial performance and debtor's ability to pay. At the portfolio level by identifying concentration risk based on idiosyncratic factors, namely factors that are specifically related to each debtor and systematic factors, namely macroeconomic factors and financial factors that can influence market performance/ conditions. Credit risk identification at the portfolio level is also carried out by preparing an Industrial Risk analysis in prospective economic sectors.

2. Measurement
   Credit risk measurement is an inseparable part and series of the process of implementing credit risk management where the Bank will calculate credit risk exposure so that it can estimate the impact of losses that may arise, where the results of the risk measurement will be used to control credit risk.

   For processing individual exposures in the business banking segment, BNI has a debtor rating model in the form of an internal rating system, while for the consumer segment a debtor scoring system is used to assist in analyzing debtor quality in the credit process.

   The internal rating system is intended to enable the Bank to identify early changes in debtor risk profiles. Currently BNI's internal rating is used to determine the amount of reserves that must be formed.

   To regulate the composition of the loan portfolio, BNI has a Loan Exposure Limit (LEL) which functions to limit the risk of concentration of loan exposure based on economic sectors in each credit business segment, and serves as a guideline for business units to carry out loan expansion.

   To assess the risks of each type of industry, BNI has an Industry Risk Rating (IRR) and Financial Ratio Standards which are used as one of the factors in assessing the quality of debtors from an industrial perspective. Apart from that, BNI has also established prospective economic sectors and Industry Risk Appetite as a guideline for business units as one of a series of processes in pipeline management to obtain quality and in-the-market prospective customers.

BNI uses the Standardized Approach method for calculating Risk Weighted Assets (RWA) for Credit Risk in assessing the adequacy of fulfilling the Minimum Capital Requirement (KPMM).

In order to complete the measurement system of credit risk, stress testing is carried out, namely by estimating the bank's potential losses in abnormal market conditions using certain scenarios to see the sensitivity of BNI's performance to changes in risk factors and identifying factors that have a significant impact on BNI's portfolio and capital adequacy. Credit risk stress testing is carried out periodically or can also be carried out at any time according to needs, considering economic conditions or according to the needs/requests of regulators.

BNI develops a credit risk stress testing methodology/model by considering the characteristics of the product or activity and aligning it with regulatory provisions. If the stress testing results show a vulnerability, an appropriate strategy will be implemented.

3. Monitoring
   Credit risk monitoring is carried out on all credit risk exposures, especially those that are material in nature as well as losses that can be incurred by all functional activities. Risk monitoring aims to observe and ensure that the implementation of the entire credit risk management process is running well and that the existing potential credit risk is still within the permitted risk limits. Credit risk monitoring is carried out at the transactional (individual) level and at the portfolio level. At the individual level, among others, by monitoring the debtor's current business and financial conditions, monitoring compliance with the terms of the Credit Agreement or other transaction contracts, assessing the adequacy of collateral periodically, monitoring potential problem loans in a timely manner to take corrective action.

   Monitoring credit risk at the portfolio level is carried out, among other things, through monitoring the loan portfolio, namely growth, quality and concentration of loans, monitoring loan exposure compared to the Loan Exposure Limit, as well as monitoring the Maximum Lending Limit.

4. Controlling
   Credit Risk Control is carried out in order to prevent deeper losses due to Credit Risk which is supported by several credit risk management tools both at the individual and portfolio exposure levels. Several ways to control Credit Risk include credit risk mitigation, determining the level of authority for credit approval, a system for early detection of problem loans, portfolio risk management, setting concentration risk targets in the Bank's Business Plan, as well as regular concentration risk analysis.
   Within the scope of the entire portfolio, monitoring and reporting of credit exposure is carried out periodically to Management, including through the Loan Portfolio Report. In addition, monitoring is also carried out on credit concentration, both concentration on certain economic sectors and concentration on certain segments. Periodically in the Risk Management & Anti-Fraud Committee Forum, the Risk Management Sub-Committee (KRA-RMC) evaluates the achievement of targets, determines steps and coordinates follow-up improvements, as well as evaluates the effectiveness of the corrective steps that have been taken.

Tools and Methods

In order to support operational business processes and credit risk management, BNI has several credit risk management tools both at the individual and portfolio exposure levels. For credit processing for individual exposures in the business banking segment, BNI has a rating model in the form of an internal rating system where the parameters include sharpening of Environmental, Social and Governance (ESG) aspects, while for the consumer and retail segments up to IDR3 billion, a debtor scoring system is used for assisting in analyzing the quality of debtors in the credit process.

In addition, in order to improve the capability and quality of implementing credit risk management, BNI has improved risk management and credit processes, among other things:

1. Enhancement Internal Rating Based (IRB) Model and Rating System Structure, which aims to be a solution for:
   a. Providing the best results (best return), evaluating and analyzing strategies and supporting the decision making process by developing risk based pricing, risk based performance and portfolio management.
   b. Carrying out monitoring (tools monitoring) on the performance of Corporate, Medium and Small debtors.
   c. Calculation of CKPN is in accordance with PSAK 71.

   The benefits of enhancing the IRB Model for BNI include:
   a. Improving BNI credit quality.
   b. Assist business units in selecting prospective debtors.
   c. Becomes an early warning signal in monitoring managed debtors, thereby reducing the provisions that need to be formed.
2. Implementation of the Integrated Decision Automated System (IDEAS) which can be a tool for BNI to move more flexibly and quickly in capturing dynamic and competitive market changes, while still minimizing risk through the implementation of a credit scorecard

through the use of more comprehensive customer data throughout the customer life cycles.
Currently the IDEAS decision engine has been integrated with several surrounding systems at BNI, including:

a. Consumptive eLO for BNI Griya and BNI Flexi products
b. Productive eLO for KUR, BWU and BCM products
c. eFORM Credit Card
d. Common Collection – CWX Credit Card product
e. Cardlink – core credit card system
f. Customer behavior based on iCONS transactions
g. Fleksi Mbanking Digital Loan Program

To ensure that the Bank's portfolio is not concentrated on certain debtors and economic sectors, credit restrictions have been set according to risk appetite and risk tolerance. The ERM Division has also prepared an Industry Risk Appetite (IRA) which uses consideration factors including the Industry Risk Rating (IRR) , Prospective Economic Sector and Environmental Impact from the economic sector which refers to the implementation of Environmental Social and Governance principles in accordance with POJK No. 51 of 2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, issuers and Companies, meanwhile, to anticipate LLL exceedances, BNI has set a house limit with a more prudent limit than the LLL limit in accordance with the Regulator's provisions.

To regulate loan portfolio concentration, BNI has a Loan Exposure Limit (LEL) which functions to limit the risk of concentration of loan exposure in each economic sector in each business segment, and serves as a guideline for loan expansion for one year.To assess industrial risk, BNI implements the Industry Risk Rating (IRR) and standard financial ratios which are used as one of the factors in assessing debtor quality from the Debtor Industrial Sector side.

As part of measuring credit risk and to anticipate changes in macro factors that influence the bank, BNI periodically carries out credit risk stress testing to assess changes in the credit portfolio and their impact on the bank as well as the bank's ability to face these conditions.

To integrate documentation in the credit process, BNI has used the e-PAK application for corporate credit which helps the end-to-end credit process along with documentation which is carried out by integrating several existing tools.

Establishment of Allowance for Impairment Losses (CKPN)
The formation of BNI's Allowance for Impairment Losses (CKPN) follows the implementation of Statement of Financial Accounting Standards (PSAK) No. 71 "Financial Instruments" as an accounting standard that regulates financial instruments and is effective as of January 1, 2020.

PSAK 71 requires the inclusion of information relating to past events, current conditions and estimates of future economic conditions. Projections of changes in credit losses must reflect changes in related conditions in one period. Calculation of loss recognition for future risks (Expected Credit Loss/ECL) requires forward looking estimates of Probability of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD).

In accordance with accounting requirements, the scope of financial assets assessed for calculating Expected Loss or Allowance for Impairment Losses (CKPN) based on PSAK 71 is:

a. Financial assets that are debt instruments are measured at amortized cost or measured at fair value through other comprehensive income (FVOCI) including loans and debt securities.
b. Loan commitments issued are not measured at fair value through profit or loss or Fair Value through Profit or Loss (FVTPL).
c. Financial guarantee contracts issued that are within the scope of PSAK 71 and are not measured at FVTPL.

Calculation of impairment is carried out using 2 (two) methods, namely individual or collective impairment:

a. Individual Impairment
   According to PSAK 71, ECL for individual credit is calculated using the Discounted Cash Flow method which takes into account the existing forward looking scenario based on 3 (three) scenarios, namely reasonable, optimistic and pessimistic economic conditions.
b. Collective Impairment
   Impairment using the collective methodology is applied to portfolios that do not meet the individually calculated portfolio criteria.The collective impairment calculation uses the Probability of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD) components.

The definition of default used in calculating the Probability of Default and Loss Given Default for credit portfolios, apart from referring to regulatory regulations regarding Asset Quality Assessment for Commercial Banks and future changes, BNI also uses the definition of default, namely the number of days in arrears of more than 90 days, internal default rating, or collectibility equal to or more than 3. For non-credit portfolios, the definition of default refers to regulatory regulations regarding the assessment of Commercial Bank Asset Quality and rating assessments published by external rating agencies.

Based on the general approach to calculating impairment of PSAK 71, financial assets are categorized into 3 (three) stages. Each stage shows the credit quality of the related financial assets, namely:

1. Stage 1: includes financial instruments that do not experience a significant increase in credit risk compared to the risk level at initial recognition or have low credit risk at the reporting date. For these assets, the ECL calculation will apply for a maximum of 12 months or according to the remaining tenor.
2. Stage 2: includes financial instruments that have experienced an increase in credit risk since initial recognition (except for credit risk at the reporting date which was relatively low) but experienced conditions or met the requirements for default. For these assets, the ECL calculation will apply throughout the remaining tenor or according to the expected remaining tenor. Lifetime ECL is the expected credit loss expected from all default events that may occur over the expected life of the financial instrument.
3. Stage 3: includes financial instruments that have been objectively proven to be impaired at the reporting date. This stage consists of debtors who experience default.

Probability of Default (PD)

Probability of Default (PD) is the main component in calculating CKPN and for assessing the potential default of a group of debtors based on productive asset quality indicators for each asset. To fulfill the rules and principles of PSAK 71, PD needs to be formed into a transition that has a time dimension known as PD forward looking.

PD forward looking will define the potential for default not limited to 1 (one) year but up to the longest tenor owned by the bank. Forward looking PD will be distributed in each year/month of facility tenor projections. This distribution is known as PD forward looking term structure.

The PD forward looking term structure required for CKPN calculations is adjusted to the stage at each facility. In generating PD values, BNI uses 3 (three) approaches based on the availability of portfolio data, namely the Vasicek Model, Bayesian Scalar Model (Internal Rating), and Transition Matrix Model.

Loss Given Default (LGD)

In calculating CKPN PSAK 71, the estimated Loss Given Default (LGD) value considers BNI recovery data from defaulted accounts. There are 2 (two) LGD segmentations, namely Secured LGD and Unsecured LGD. Secured LGD consists of an Appreciating Model, a Depreciating Model and a Static Model. For Unsecured LGD, it consists of the Discounted Debit Balance Difference Model.

In the LGD calculation, there is a Recovery Secured component, which is a recovery that is met by collateral or the LGD portion of the collateral recovery which has been discounted according to the workout period. Unsecured recovery is recovery that comes from cash recovery that has been discounted according to the workout period. Direct Costs are direct costs that arise during the billing process or guarantee execution.

Collateral Recovery/Recovery Secured is divided into 3 (three) types, namely appreciated collateral, depreciated collateral and static collateral. Determining and managing/changing rules to group collateral segmentation into the three types of collateral is carried out periodically.

For the Unsecured Recovery Rate calculation, the observed population is accounts that have experienced default but are still in default status until the end of the modeling cut-off period and have a default age that exceeds the work out period limit.

Exposure at Default (EAD)

Exposure at Default (EAD) is an estimate of the carrying amount at the time of default, considering the cash flow of the related financial instrument, as well as the possibility of additional withdrawals from the credit limit up to the date of default. EAD also considers payment and amortization schedules as well as changes in the utilization of undrawn balances leading up to a default.

EAD modeling will be carried out based on the characteristics of the relevant financial instruments, which are divided into several categories, namely installment credit, revolving credit, trade finance products and treasury.

Some facilities will be subject to a credit conversion factor (CCF) rate in their EAD term structure. CCF will be imposed on facilities that have the following criteria:

1. Has a withdrawal allowance that can be used again if the principal payment is made.
2. The credit disbursement mechanism can be carried out without going through a credit risk analysis mechanism.

Expected Credit Loss (ECL)

In general, CKPN is measured by the lifetime Expected Credit Loss (ECL) value, if there has been a significant increase in credit risk since initial recognition. If at the reporting date, there has been no significant increase in credit risk since initial recognition, then the CKPN measurement of financial assets is carried out at a maximum ECL of 12 months.

MARKET RISK MANAGEMENT

Market risk is the risk on the balance sheet and administrative account positions, including derivative transactions, due to overall changes in market conditions, including the risk of changes in option prices.

As a bank, BNI is prohibited from carrying out equity (share) and commodity transactions. The application of risk management for equity and commodity risks is implemented in the case of consolidation with Subsidiary Companies.

Most of the Trading Book Market Risk originates from Treasury business activities, both Domestic and Overseas, while Banking Book Market Risk, especially Interest Rate Risk in the Banking Book and Net Open Position (PDN), originates from all company activities. BNI always monitors and manages market risks wisely and continuously (sustain).

Governance and Organization

In order to manage market risk effectively and independently, Treasury business activities are divided into 3 (three) parts, namely front office, middle office and back office. The front office as a business unit strives to achieve business targets by carrying out business activities and connecting with customers. However, as part of the internal control system, the front office also functions as a first line role which will attempt to limit and anticipate market risks caused by changes in exchange rates and interest rates according to predetermined limits. In carrying out its activities, the Treasury business is limited by the Risk Appetite and Risk Limit proposed by the Enterprise Risk Management Division to the Risk Management & Anti-Fraud Committee, Risk Management Sub-Committee (KRARMC). Treasury transaction limits are proposed by the Policy Governance Division through the Credit and Business Policy Committee, while counterparty limits are determined by the Business Risk Unit.

The Enterprise Risk Management Division as a second line role carries out the function of monitoring market risk and compliance with risk limits, including market risk limits, authority limits and counterparty limits, validating fixing prices, checking the fairness of prices for treasury transactions and investigating off market occurrences and reviewing them. use limits. In addition, to complement the existing market risk management function, BNI also has a Middle Office function which is tasked with monitoring, controlling and reporting risks in Treasury transactions.

The back-office function is in the Banking Operations Division, namely carrying out confirmation, bookkeeping and settlement activities for Treasury transactions.

Policies and Procedures

In order to support business targets while still paying attention to the principle of prudence, BNI has a Company Guide for Treasury and International Business. In addition, in order to manage Market Risk effectively, BNI is guided by the Company's Market Risk Management Guidelines. The Company Guidelines contain procedures and methodologies as well as market risk management models, which are prepared and reviewed and validated periodically by the Enterprise Risk Management Division.

Process

Identification, measurement, monitoring and control of market risks are carried out by units that are independent from the business units.

1. Identification
   Market Risk Identification is mainly carried out for each new product or activity. The objectives of Market Risk Identification are:
   a. Determine transactions/products that are exposed to Market Risk
   b. Grouping Market Risk based on existing criteria
   c. Makes it easier to measure Market Risk and control it
2. Measurement
   Market Risk measurements are periodically carried out on all trading book and banking book portfolios that are exposed to Market Risk. BNI measures Market Risk using the Standard Method in accordance with POJK No. 23/ SEOJK.02/2022 and Internal Methods. The Standard Method is used to calculate the Market Risk Minimum Capital Requirement (KPMM), while daily market risk management uses the Internal Method (Value at Risk).

   The portfolio coverage calculated in KPMM using the Standard Method is the trading book portfolio for interest rate risk and the trading book and banking book portfolio for exchange rate risk for both Domestic and Overseas Office portfolios.

   For internal purposes, BNI has also carried out calculations using the Internal Method, calculating Value at Risk (VaR), which is a value that describes the maximum potential for losses experienced by the Bank as a result of market movements that influence the Bank's risk exposure under normal market conditions. To obtain the VaR value, the methodology used is the Parametric method.

   Domestic and Foreign Office market risk exposure (Value at Risk) is always monitored on a daily basis and submitted to Management on a weekly and monthly basis. The price valuation policy currently used for actively traded instruments is mark-to-market, while the valuation method for less actively traded instruments uses fair prices from independent sources.

   Interest Rate Risk in the Banking Book (IRRBB) is a risk resulting from movements in interest rates in the market that are contrary to the position of the Banking Book, which has the potential to have an impact on the Bank's capital and income both now and in the future.

The development of risks in the banking book portfolio as a whole is closely monitored periodically in accordance with the measurement method determined by the regulator, namely monitoring the Net Open Position (PDN) for exchange rate risk and interest rate risk in the banking book gap, and is conveyed to management through the Risk Management Committee Forum and Anti Fraud Risk Management Sub Committee.

3. Monitoring
   The Market Risk monitoring and reporting process is carried out periodically, including:
   a. Monitoring and reporting on the magnitude of Market Risk for all Bank portfolios exposed to Market Risk.
   b. Monitoring and reporting on Market Risk limit compliance (realized Market Risk exposure compared to the limit).
   c. Follow-up recommendations for exceeding limits and/or abnormal market conditions, and/or other conditions that lead to an increase in potential Market Risk.
4. Controlling
   Market Risk Control is carried out in order to prevent deeper losses due to Market Risk by determining market risk limits in the Treasury Division and Overseas Branch Offices, including as follows:
   a. Value at Risk Limit (VaR Limit), which is the maximum potential loss that may occur at a certain time in the future with a certain level of confidence.
   b. Stress Value at Risk Limit (SVaR Limit), which is a measurement of market risk adjusted to abnormal conditions in the market or the maximum potential loss when the market is abnormal.
   c. Budget Loss Limit which is used to limit the realization of losses from business activities.
   d. Management Action Trigger (MAT), namely the limit for taking action against the risk of changes in value that are detrimental (early warning signal). MAT completes the loss limit budget in the form of a certain percentage of the loss limit budget.
   e. Securities purchase limits are used to limit the concentration of corporate securities purchases based on the rating and type of securities currency.
   f. Limit Interest Rate Risk in Banking Book (IRRBB) uses the Net Interest Income (NII) method and the Economic Value of Equity (EVE) approach to limit interest rate risk in the banking book.
   g. Nominal open position limit, namely the maximum nominal open position limit that a dealer can make.
   h. Total internal PDN limit (absolute), namely the maximum limit for PDN management.

Tools and Methods

In order to increase market risk capabilities, monitoring support tools have been developed that can improve the quality and accuracy of monitoring results, including the following:

a. In accordance with regulatory provisions, BNI measures the impact of changes in interest rates in the Banking Book (Interest Rate Risk in the Banking Book/IRRBB). The calculation method is carried out using 2 (two) approaches, namely the Net Interest Income (NII) method and the Economic Value of Equity (EVE) method. BNI carried out an interest rate shock simulation with 6 (six) scenarios according to Basel and looked at the impact on BNI's profitability and capital. By considering the complexity of the data, products and models used, an IRRBB calculation application has now been developed so that the results obtained are expected to be more accurate.
b. The Off Market Price Limit monitoring application is an application to monitor the fairness of transaction prices (likely and reasonable), namely in accordance with the range of daily fluctuations in market rates/prices (expected daily fluctuations possible) at that time.
c. The transaction authority limit monitoring application is an application for monitoring Transaction Limit (Deal Ticket Size), Position Limit, and Stop Loss Limit (Budget Loss Limit).
d. Credit Counterparty Limit monitoring application where there is development of Forex Counterparty Limit calculations using the Credit Conversion Factor (FKK).
e. The Value at Risk (VaR) monitoring application for (HO) and Foreign Offices (KLN) uses the historical simulation method so it is expected to be more accurate because it can cover non-linear risks.

Meanwhile, market data is obtained from Reuters, Bloomberg and other independent sources. Several limits that have been set to manage potential Market Risk losses in the Treasury Division and Foreign Offices include the following:

a. Value at Risk Limit (VaR Limit), which is the maximum potential loss that may occur at a certain time in the future with a certain level of confidence.
b. Stress Value at Risk Limit (Stress VaR Limit), which is a measurement of market risk adjusted to abnormal conditions in the market or the maximum potential loss when the market is abnormal.
c. Budget Loss Limit which is used to limit the realization of losses from business activities.
d. Management Action Trigger (MAT), namely the limit for taking action against the risk of changes in value that are detrimental (early warning signal). MAT completes the loss limit in the form of a certain percentage of the loss limit.

e. Securities purchase limits are used to limit the concentration of corporate securities purchases based on the rating and type of securities currency.
f. Limit asset and liability repricing gap (Interest Rate Risk in Banking Book) to limit interest rate risk in the banking book.
g. Nominal open position limit, namely the maximum nominal open position limit that a dealer can make.
h. Overall PDN internal limit (absolute), namely the maximum limit for PDN management.

Steps to strengthen market risk management in order to face changes in economic conditions throughout 2023 include actively monitoring movements in market factors that have the potential to impact the Bank. The Bank monitors market indicators through the Early Warning System for the Forex portfolio and the Early Warning System for the Securities portfolio.

To determine the potential impact of changes in internal and external conditions on the bank, Scenario Analysis and Stress Testing have been carried out periodically and incidentally. Periodic Stress Testing uses scenarios that refer to Regulatory provisions and the Bank's internal scenarios. Incidental Stress Testing Scenarios and Scenario Analysis adjust the conditions of macroeconomic factors and market factors at that time. Each Foreign Office also carries out Stress Testing in accordance with internal regulations and local Regulatory regulations. The results of the stress testing are used to prepare a Contingency Plan so that risks that occur can still be mitigated and managed well.

LIQUIDITY RISK MANAGEMENT

Liquidity risk is the risk resulting from the inability to meet maturing obligations from cash flow funding sources and/or from high quality liquid assets.

Liquidity risk is related to the possibility that the Bank will not be able to fulfill short-term obligations to depositors, investors and creditors, as well as fulfilling minimum statutory reserves, which is due, among other things, to limited access to funding or the inability to liquidate owned assets at a reasonable price.

Liquidity risk management aims to minimize the possibility of the Bank's inability to obtain cash flow funding sources, and build the structural liquidity strength of the Bank's balance sheet to support sustainable long-term growth.

BNI Liquidity Risk can occur due to the inability to obtain cash flow funding sources caused by:
1. Inability to generate cash flows from productive assets or from sales of assets, including liquid assets.
2. Inability to generate cash flow originating from raising funds, inter-bank transactions and loans received.

Governance and Organization

Liquidity Risk Management is carried out by the Enterprise Risk Management (ERM) Division, Treasury Division (TRS), and Foreign Office. Liquidity Risk Management Policies and Procedures are prepared by the ERM Division, then implemented by the Treasury Division and all Foreign Offices which are realized in liquidity strategy management. The ERM Division also monitors the implementation of liquidity management carried out by the Treasury Division.

Policies and Procedures

BNI has prepared a Liquidity Risk Policy in the form of Guidelines for Implementing Liquidity Risk Management, which is further explained in the Liquidity Risk Management Procedure which contains guidelines for implementing liquidity risk management, including:
1. Availability of Liquid Assets: Cash, Minimum Statutory Reserve (GWM), Secondary Reserve, Tertiary Reserve, Early Warning Indicators, Liquidity Contingency Plan Head Office and Foreign Office.
2. Liquidity Risk Measurement: Cash Flow Projection Liquidity Ratio, Maturity Profile, Liquidity Adequacy Ratio, Stress testing.
3. Calculation of Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR)
4. Monitoring Liquidity Risk.
5. Liquidity Risk Control.
6. Determination of Liquidity Limits: Regional and Bank Cash Ceilings
   Wide, Safety Level limits, Maturity Profile Limits and Foreign Exchange Credit Limits based on the availability of Foreign Exchange liquidity.

Process

Liquidity risk management aims to minimize the possibility of the Bank's inability to obtain cash flow funding sources, and build the structural liquidity strength of the bank's balance sheet to support sustainable long-term growth.
1. Identification
   Liquidity Risk Identification is the process of obtaining and analyzing sources of liquidity risk inherent in all business activities/transactions/products that can have a financial impact on the Bank. Each activity/product/transaction is analyzed and differentiated to ensure that each liquidity risk has been identified, measured accurately, managed according to appropriate methods, and controlled properly.
2. Measurement
   Liquidity Risk Measurement Methods include liquidity ratios including Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR), maturity profiles, cash flow projections, stress testing and the process of monitoring and/or reporting Liquidity Risk carried out periodically, including:

a. Monitoring and reporting the magnitude of Liquidity Risk for all Bank activities/products that are exposed to Liquidity Risk;
b. Monitoring and reporting on compliance with Liquidity Risk limits (realization of Liquidity Risk exposure compared to the limit);
c. Monitoring early warning indicators (internal and external) to identify potential increases in Liquidity Risk; And
d. Follow-up recommendations for limit exceedances and/or abnormal market conditions, and/or other conditions that lead to an increase in potential Liquidity Risk.

3. Monitoring
   In managing liquidity, apart from managing primary reserves (cash and GWM), BNI keeps and maintains secondary reserves to ensure liquidity is at a safe level. As a secondary reserve, BNI maintains and maintains tertiary reserves. Determination and monitoring of limits, namely BNI Wide Cash Ceiling limits, Safety Level limits, Maturity Profile limits, and Foreign Currency Credit limits based on Fund Availability are carried out periodically by the ERM Division. Determination and monitoring of limits are carried out periodically, including:
   a. BNI Wide Cash Ceiling Limit which is the maximum limit for maintaining a total BNI rupiah cash balance consisting of Branch/Central Cash and Other Cash (ATM Replenish Cash, ATM Cash and CRM Cash).
   b. Limit Safety Level is the minimum amount of Secondary Reserve that must be maintained to anticipate TPF withdrawals based on the volatility of each type of DPK and the volatility of loan disponibles with a certain level of confidence.
   c. Maturity Profile Limit is the cumulative behavioral maturity gap limit up to 1 month. This limit is a condition on the rupiah maturity profile limit and the foreign exchange maturity profile limit.

Restrictions on Foreign Currency Credit based on the Availability of Foreign Currency Liquidity are a mechanism for controlling the maximum amount of foreign currency funds that can be channeled to provide onshore loans, offshore loans and local loans originating from conventional and non-conventional funding sources, as well as a liquidity risk mitigation mechanism based on the availability of funds and not is the credit risk limit. Meanwhile, the availability of all reserves is monitored daily, weekly and monthly by the TRS Division and ERM Division.

4. Controlling
   Liquidity risk control is carried out in order to prevent deeper losses due to liquidity risk, which is done by setting limits on liquidity risk monitoring. Determination and monitoring of limits are carried out periodically, including:
   a. BNI Wide Cash Limit, reviewed semiannually and applied according to current liquidity conditions (normal/moderate/tight).
   b. Limit Safety Level which determines the minimum limit of liquidity reserves that the Bank needs to have
   c. Maturity Profile Limits, which consist of rupiah maturity profile limits and foreign currency maturity profile limits.

Tools and Methods
In managing liquidity risk, BNI uses daily cash flow projections and monthly maturity profiles, both contractually and behaviorally, in order to determine appropriate and accurate strategies to anticipate the bank's liquidity conditions in the future.

Early Warning Indicators
Early warning indicators are described in internal and external indicators for normal conditions, moderate conditions or tight conditions for both Rupiah and foreign currency. Internal indicators used include trends in customer funds, dominant customer concentration, and bank liquidity ratios. External indicators used include interest rate trends BI 7 Days Reverse Repo Rate, JIBOR (Jakarta Interbank Offered Rate), SOFR TERM, Outstanding Liquidity in the Market (Market Net Liquidity) and Credit Default Swap (CDS) spread.

Determining bank liquidity in Normal, Moderate or Tight conditions is a reference in determining the Safety Level (liquidity reserve limit) that must be provided by the bank. Furthermore, the determination of liquidity conditions will become a guide in the Liquidity Contingency Plan (LCP), namely a set of guidelines in tight liquidity conditions which include but are not limited to alternative strategic steps.

Liquidity Stress Testing
To determine liquidity resilience in crisis periods, liquidity stress testing has been carried out periodically. Stress testing scenarios are carried out using bank-specific scenarios (Idiosyncratic Scenario) and market stress scenarios (Market Wide Scenario). A specific scenario for banks (Idiosyncratic Scenario) uses the assumption that the bank is in liquidity difficulties due to loss of investor/depositor confidence in the bank.

Meanwhile, the market stress scenario (Market Wide Scenario) uses the assumption that there will be disruption to the market/financial system as a whole which will result in disruption to bank operations.

The results of stress testing from this scenario will be used for a liquidity funding plan so that risks that occur can still be mitigated and managed well.

Liquidity Adequacy Ratio
In order to increase short-term liquidity resilience, BNI manages the Liquidity Coverage Ratio (LCR) by maintaining sufficient High-Quality Liquid Assets (HQLA) to meet liquidity needs over the next 30 (thirty) day period in a stress scenario, in such a way that the bank can maintain

the liquidity adequacy ratio always above 100% both individually (bank only) and consolidated with Subsidiaries.

Apart from the LCR ratio, to manage long-term liquidity resilience, BNI also manages the Net Stable Funding Ratio (NSFR) ratio by maintaining stable funds to fund stable assets. BNI maintains an NSFR ratio above 100% for individual and consolidated positions with subsidiaries.

OPERATIONAL RISK MANAGEMENT

Operational Risk occurs due to inadequacy or non-functioning of internal processes, human error, system failure, or external disturbances that affect the Bank's operations. Operational Risk Events are risk events that are inherent in every business and operational process carried out by the Bank and can trigger Reputation Risk, Legal Risk, Compliance Risk and other risks if not managed properly.

With the increasing diversity and complexity of banking products and activities offered to customers, the rapid development of supporting systems and technology, as well as increasing customer expectations for the services provided by the Bank, operational risk management has become very important.

In order to implement operational risk management, BNI refers to the provisions of Bank Indonesia or the Financial Services Authority, as well as International Best Practices. In order for operational risk management to run well, BNI has an Operational Risk Management Framework which consists of 6 (six) main components, namely:

1. Business Strategy and Goals
   BNI's business strategy and objectives as a reference in implementing operational risk management.
2. Operational Risk Management Strategy Operational Risk Management Strategy is formulated according to the overall business strategy and objectives by taking into account the level of risk to be taken (risk appetite) and risk tolerance (risk tolerance). The aim of establishing an operational risk management strategy is to ensure that operational risk exposure is managed in a controlled manner in accordance with internal policies and procedures as well as applicable laws and regulations and other provisions.
3. Operational Risk Management Model
   a. Operational Risk Management Governance.
      BNI has implemented operational risk management governance where all business units and support units, both at home and abroad, act as Risk Owners or Risk Takers, which together with the Senior Operational Risk Executive (SORX) have roles as first line roles. The Risk Owner is responsible for the risks taken, execution and results (Day to day Risk Management & Control) while SORX is responsible for ensuring the control runs well. This implementation is supported by the Enterprise Risk Management Division and the Division

      Operational Risk Management as a second line role is responsible for preparing risk management frameworks, policies, principles and methodologies. Meanwhile, the third line role, namely the Internal Audit Unit, has the role of Risk Assurance Unit which is responsible for independently assessing the effectiveness of the implementation of risk management and internal control. In addition, periodic communication between Operational Risk Internal Control (ORIC) and the Operational Risk Management Division is expected to increase the effectiveness of communication between first line roles and second line roles which in turn can improve the quality of risk exposure identification.

   b. Operational Risk Management ProcessThe operational risk management process includes identification, measurement, monitoring and control of operational risks, which are described as follows:
      1) Identification
         Risk identification is carried out proactively for all activities, processes and products in order to analyze the source, level of possibility of operational risk and the impact it causes. The operational risk identification mechanism is carried out by implementing process mapping of the work processes/activities of each unit to capture potential operational risks.
      2) Measurement
         Risk measurement is carried out in order to determine the development and magnitude of operational risk exposure as a reference for carrying out control and for the purposes of calculating minimum capital requirements. In order to calculate capital expenses and operational risk RWA, currently the Bank uses the Standardized Approach (SA) method in accordance with Financial Services Authority Circular Letter No. 6/SEOJK.03/2020 dated 29 April 2020 concerning Calculation of Risk-Weighted Assets for Operational Risk Using the Standard Approach for Commercial Banks.
      3) Monitoring
         Risk monitoring is carried out by all units as first line roles regarding main risks while activities are in progress. Meanwhile, the Operational Risk Management Division carries out evaluations and reports/feedback on risk assessments based on the results of self-assessments as well as realization of operational risk losses that occur, including:
         - Feedback report for all Divisions/Units/Regions/ Branch

- Monthly Operational Risk Loss Monitoring report to the Board of Directors
- Operational Risk Profile Report

4) Controlling
Risk control is carried out to reduce and control the impact and frequency of operational risks identified during the assessment and measurement stages. The risk control process is adjusted to the risk exposure and the level and tolerance of the risk to be taken.

c. Operational Risk Policy and Capital The Operational Risk Management (ORM) Division has Operational Risk Management Implementation Guidelines to support the implementation of operational risk management in all units both at home and abroad. This policy is described in more detail in Procedures or Standard Operating Procedures as well as prudent technical transaction and operational instructions for carrying out daily business activities such as:
1) Operational Risk Management Procedures
2) Technical Instructions for Operational Risk Management
3) SORX Technical Instructions

The ORM Division calculates operational risk capital to ensure BNI has sufficient capital to absorb the operational risks faced.

d. Tools and Method
In implementing operational risk management, it is also necessary to be equipped with tools and methodology. Tools applied in operational risk management include: Risk Control Self Assessment (RCSA), Loss Event Database (LED), Key Risk Indicator (KRI), and Business Continuity Management (BCM).

Apart from that, in order to improve risk culture and risk awareness, BNI has implemented an operational risk culture for 2023, namely developing several tools, including:
1) DigiMS (Digital Inventory Management System), as an initiative to provide system records of securities inventory.
2) Awareness Supervisory Report (ASR)
3) Biometric Fingerprint, as an initiative to mitigate the risk of fraud incidents in customer verification activities and supervisor authorization as well as speeding up the account bookkeeping process.
4) DigiCSLite, as an initiative to mitigate the risk of fraud in Bank frontliner services and improve customer experience through speed of digital services.
5) Splunk, is an event correlation system whose function is to identify correlations between events to predict potential follow-up incidents of fraud, problems, security events and business potential.
6) Branch Navigation, as a tool used by Branch and Regional Leadership elements to carry out performance, operational and risk monitoring and supervision activities in accordance with the Branches and Regions they manage on a daily basis.
7) Fraud Detection System, as a tool to capture transaction anomalies after defects (before the incident).

4. Information Technology and Data
The use and application of information technology and integrated data for operational risk is able to produce complete and accurate reports in order to detect and correct deviations in business processes in a timely manner. Utilization of quality data produces analysis that can be used in operational risk management and as supporting material in decision making by management.
5. Human Resources (HR) and Risk Culture Effective implementation of risk culture at BNI can create a mechanism that involves all employees to identify and prevent weaknesses and deviations early efficiently and effectively.
6. Assurance
Assurance is an independent assessment activity by a third party on the implementation of the operational risk management framework. This assessment is carried out by the Internal Audit Unit (IAD) and external parties of the bank.

Tools and Methods

To assist the operational risk management process carried out by each work unit, BNI has developed a website-based operational risk management tool called New PERISKOP (Operational Risk Tool). New PERISKOP has a very important role, namely socializing Risk Culture and increasing Risk Awareness because there are 4 (four) main processes in operational risk management that use this tool, namely Risk Control Self Assessment (RCSA), Loss Event Database (LED), Key Risk Indicator (KRI), and Business Continuity Management (BCM).

	New Periskop
Modul Risk and Control Self Assessment (RCSA)	Risk and Control Self Assessment (RCSA) is a series of activities carried out independently by each unit (risk owner) in order to identify potential operational risks in their unit, look for the causes, measure potential losses (impact and frequency) that may arise and find solution to overcome it. In addition, a control assessment is carried out for each risk which will affect the inherent risk score (Inherent Risk).
Modul Loss Event Database (LED)	It is an event database from the time of event occured until its resolution due to operational risks that occur in all units in the Bank. Event data collected through the LED module, apart from being used for better operational risk management and preventing the occurrence of similar cases, is also used as a basis for calculating operational risk RWA in order to calculate capital requirements to cover operational risks using the Standardized Approach method which will begin to be implemented in 2023.
Modul Key Risk Indicator (KRI)	Key Risk indicators are a measuring tool to identify potential operational risk losses attached to products and activities early and provide an early warning signal if they exceed a certain predetermined threshold to monitor operational risk exposure and the effectiveness of the Bank's controls
Modul Business Continuity Management (BCM)	This is an effort to support the management of documentation on steps to handle the impact of disturbances/ disasters and the recovery process so that bank operational activities and customer services can continue to run in disaster conditions. This module consists of preparing a call tree, forming an Organizational Crisis Management Team (CMT) / Emergency Task Force (ETF), preparing a Business Impact Analysis (BIA), Threat and Risk Assessment (TRA) and maintaining BCM infrastructure as well as recording monitoring of events and potential disaster.

With the existence of operational risk management tools/ solutions, BNI can provide great benefits, as follows:

1. Carry out the operational risk management process in all BNI units in an integrated solution which is expected to improve the quality of the Bank's risk management.
2. Have a comprehensive, accurate and timely operational risk database.
3. Provide data analysis and Operational Risk Management reporting.
4. Better operational and BCM risk management.

BUSINESS CONTINUITY MANAGEMENT

It is a disruption or disaster caused by natural factors, human actions, or systems that can occur in BNI's critical business functions, causing disruption to BNI's business activities and services.

To anticipate this incident, BNI has implemented Business Continuity Management (BCM) in all units both at home and abroad, which is expected to minimize operational risks in the event of an emergency or disaster.

The implementation of this policy is in line with Regulatory regulations which require Banks to implement risk control processes that could endanger the Bank's business continuity, and is in line with the requirements in the Basel II document which requires Banks to have business continuity management and emergency plans (Business Continuity Management and Contingency Plan) in order to ensure the Bank's ability to continue operating and minimize losses if there is disruption to its business activities. In addition to Regulatory and Basel II regulations, for Foreign Offices, BCM is implemented in accordance with BCM regulations in the local country.

Governance and Organization

In disaster conditions, BNI has prepared a specific organization in the form of a Crisis Management Team (CMT) and an Emergency Task Force (ETF) led by the Executive Management Team (EMT)/Unit Highest Leadership as the coordinator who has the highest level of authority. CMT/ETF will be active if the Executive Management Team (EMT) as the highest leader of the CMT/ETF declares an emergency/ disaster status.

BNI already has the infrastructure needed to implement BCM such as the Disaster Recovery Center (DRC), Data Center (DC), alternative locations for the BCM Building and BCM Center which are routinely managed for readiness.

Procedures and Technical Instructions

Regarding the implementation of Business Continuity Management (BCM), BNI has determined:

1. Domestic Business Continuity Management (BCM) procedures
2. Technical Instructions for Domestic Business Continuity Management (BCM).
3. Business Continuity Management (BCM) Policy for Overseas Branches.
4. Business Continuity Management (BCM) Procedure for Overseas Branches.
5. Crisis Management Protocol (CMP) Policy
6. Business Continuity Management (BCM) Building Governance Procedures

Process

Every step of the Recovery Strategy and Restoration Strategy implemented is monitored and reported to the Crisis Management Team (CMT) until conditions are declared normal again. To ensure the level of readiness and evaluation of Business Continuity Management (BCM), BNI carries out system testing in critical divisions/units every 3 (three) months, conducts site visits, socialization and disaster management simulations regarding the implementation of

BCM in all operational units carried out regularly every year to determine the level of readiness of each unit, in terms of its organization and BCM infrastructure.

The results of these routine evaluations and tests can be seen from systematic and directed handling in dealing with disasters whether caused by humans, nature or systems so that BNI's operational activities at disaster locations can continue to run at a certain level even though several facilities and infrastructure supporting business activities are disrupted.

The BCM implementation process is carried out as follows:
1. Establishment of a BCM organizational structure in all BNI work units.
2. Assess potential risks and threats to get an idea of disaster events that have the highest probability of occurrence and the greatest impact, as well as estimate the actions and facilities that must be prepared.
3. Identify critical business processes (Business Impact Analysis – BIA) for BNI's business continuity in the event of an emergency/disaster. BIA is a reference for units in developing recovery priorities and strategies as well as recovery time frames for their main business activities.
4. Create a plan for handling emergency conditions as a reference for units in preventing and handling emergency conditions and as a reference for implementing building security and safety standards.
5. Create a Recovery Strategy with the aim of preparing an organized way to make decisions in the event of an emergency that disrupts the Bank's business activities.
6. Create a Return Strategy with the aim of providing a way to return functions and activities to the service level before the disaster occurred.

The development of this tool is in line with Regulatory regulations which require Banks to implement a risk control process in managing risks that could endanger the Bank's business continuity, and is in line with the requirements in the Basel II document which requires Banks to have business continuity management and emergency plans (Business Continuity Management and Contingency Plan) to ensure the Bank's ability to continue operating and limit losses if there is disruption to its business activities. In addition to Regulatory and Basel II regulations, for Overseas Branch Offices, BCM is implemented by complying with BCM regulations in the local country.

DIGITAL RISK MANAGEMENT

In line with the development of banking business innovation that prioritizes platform-based and fully digital through the development of advanced digital capabilities with data-based business models, the Bank is strengthening risk management, especially related to digital risks, as well as increasing cyber resilience through strengthening cyber security. Standards for implementing digital risk management and cyber security are also equipped with robustness and cyber security testing, and are supported by effective reporting on the implementation of digital risk management and cyber security so as to create effective, efficient and safe services.

Governance and Policy

Digital risk management and cyber security strategies are implemented within an effective and comprehensive governance corridor, thereby creating risk management that is proactive and forward looking. The implementation of risk management governance at BNI is carried out through the General Risk Management Policy (KUMR), framework and procedures which are applied consistently and continuously in accordance with regulatory provisions. Implementation of risk management governance based on People, Process and Technology, is the main foundation for implementing digital risk management and cyber security for the Bank in meeting customer expectations, stakeholders and regulators.

Process and Methods

In managing digital risk management and cyber security, BNI implements a structured process that involves a series of activities through identification, assessment, measurement, monitoring and control of digital product and activity risks over 8 (eight) digital risk aspects, including:
1. Data privacy risk
2. Cybersecurity risks
3. Process automation risks
4. Third party risk
5. Compliance risk
6. Resiliency risk
7. Workforce risk
8. Cloud related risks

In managing risk, the Bank uses 2 (two) analytical method approaches and modeling predictions from the data obtained. This method is carried out on an ongoing basis through collaboration between first line and second line, as well as third line as evaluators and reviewers of risk management implementation. The Bank also has several programs to strengthen digital risk and cyber security, including digital product assessment, thematic review, Cyber Security Incident Response Team, Social Engineering Technique Program (SETP), etc., thereby producing an effective, fast and efficient risk response. .

LEGAL RISK MANAGEMENT

Legal risk is a risk resulting from lawsuits and/or weaknesses in juridical aspects. BNI's legal risks can originate, among other things, from weaknesses in the juridical aspects caused by weak engagements carried out

by BNI, the absence and/or changes in statutory regulations which cause a transaction carried out by BNI to be not in accordance with the provisions, and the litigation process arising from a lawsuit. third parties to BNI and BNI to third parties.

Governance and Organization

Legal risk management is carried out by the Legal Division under the active supervision of the Director of Human Capital & Compliance. In managing legal risk, the Legal Division collaborates with the Legal Management Unit or staff who handle legal functions in Divisions/ Units/ Regional Offices or other organizational units where the Legal Sector Work Unit functions as a 'legal watch', which provides legal analysis/advice to organizational units and/ or employees at every level of the organization to minimize the possibility of negative impacts from weaknesses in juridical aspects, absence and/or changes in statutory regulations and litigation processes. In managing legal risk, the Legal Division collaborates with the Enterprise Risk Management Division in regularly assessing and monitoring the implementation of Legal Risk Management.

Policies and Procedures

Implementation of legal risk management refers to the Company's Legal Risk Management Guidelines and other policies related to legal risk management.

In order to stipulate the appropriate Legal Risk Management policies, the Legal Division and Enterprise Risk Management Division evaluate and update Legal Risk control policies and procedures periodically, in accordance with developments in applicable regulations and legislation.

Process

In carrying out the Legal Risk control function, BNI implements legal risk management policies in a process flow consisting of:

1. Identification
   Legal risk identification is carried out regularly and continuously. The legal risk identification process is carried out by analyzing all sources of legal risk, which at least includes legal risks from BNI products and business activities as well as legal risks from new products and activities through an appropriate legal risk management control process before they are introduced or implemented. The process of identifying legal risks inherent in the Bank is carried out using indicators/ parameters:
   a. Litigation Factors
   b. Engagement Weakness Factors
   c. Absence/Change in Legislation Factors
2. Measurement
   Legal risk measurement is carried out using comparison parameters between the nominal claim from a third party against BNI's capital, indicators of litigation factors, weak engagement factors and factors of absence or changes in legislation in identifying Legal Risk. The results of the Legal Risk measurement are reflected in the Legal Risk Profile.
3. Monitoring
   Legal risk monitoring is carried out by evaluating the inherent legal risk exposure, especially those that are material or have an impact on BNI's capital. The monitoring results which include evaluation of legal risk exposure are compiled in a Legal Risk Management Information System (Legal Risk MIS) which provides legal risk exposure reports periodically (monthly, quarterly and annually) including necessary follow-up.
4. Control
   Legal risk control is carried out especially for activities that could endanger BNI's business continuity. The legal risk control process is carried out, among other things, by:
   a. Carry out assessments in the form of juridical studies in the event that there are new bank products or there are additions/changes to features of BNI products.
   b. Providing legal advice and/or legal assistance in the event that there are legal risks in operational activities.
   c. Conduct regular reviews of standard agreement formats, especially credit agreements, to ensure compliance with applicable laws and regulations and other provisions.
   d. Conduct regular reviews of contracts and agreements between BNI and other parties, including by reassessing the effectiveness of the enforcement process to check the validity of rights in existing contracts and agreements, especially for non-standard agreements or agreements that have not been standardized in the Guidelines BNI Company.
   e. Carry out intensive monitoring of legal issues, especially lawsuits based on Unlawful Acts involving the Bank as a Defendant or Co-Defendant.

STRATEGIC RISK MANAGEMENT

Strategic Risk is the risk resulting from inaccuracy in making and/or implementing a strategic decision as well as failure to anticipate changes in the business environment. BNI's strategic risks can originate from weaknesses in the strategy formulation process and inaccuracies in strategy formulation, inadequate management information systems, inaccurate results of internal and external environmental analysis, overly aggressive strategic goal setting, inaccuracies in strategy implementation, and failure to anticipate changes. business environment.

Corporate Governance and Organization
Strategic Risk Management is carried out by the Corporate Planning & Performance Management Division, under the active supervision of the Finance Director.

Strategic Risk Management is carried out through a series of strategic planning processes in the form of planning and budgeting which includes aligning company strategy with unit strategy as well as cascading bank wide targets into unit targets as outlined in the planning document.

The mechanism for preparing strategic planning documents begins with preparing a Corporate Plan as a reference for setting targets and strategies that will serve as a guide in preparing the Bank's Business Plan.

Strategic planning documents include:
1. Corporate Plan. Corporate plan document prepared to achieve the Bank's long-term goals for 5 (five) years
2. Bank Business Plan (RBB). Short-term (one year) and medium-term (three years) Bank business activity plan document.

The mechanism for preparing strategic planning documents begins with preparing a Corporate Plan as a reference for setting targets and strategies that will be set as a guide in preparing the Bank's Business Plan.

Furthermore, the Bank's Business Plan will become a reference for preparing Operational Planning as outlined in the Division/Unit/Region and Branch/Central Business Plan. The Regional Business Plan will be a reference in preparing the Branch/Central Business Plan. Through this mechanism, it can be ensured that the strategy alignment process is maintained from the corporate level to the lowest unit (branch).

The Corporate Plan document is reviewed every 5 (five) years to adapt to changes in the business environment.

The Bank Business Plan and Business Plan Unit documents are reviewed in Semester I, every year, and can even be carried out in a shorter period of time if significant environmental changes occur.

Policies and Procedures
Implementation of strategic risk management refers to the Company's Implementation Guidelines for Strategic Risk Management as well as Policies and Procedures, including Company Guidelines for Bank Product Implementation Procedures.

Process
In carrying out the Strategic Risk control function, BNI implements strategic risk management policies in a process flow consisting of:
1. Identification
   Strategic risk identification is carried out periodically and continuously. The strategic risk identification process is carried out by identifying strategic risk factors inherent in each functional activity that have the potential to harm BNI, for example due to inappropriate policies, lack of responsiveness to changes that occur, implementation of policies that are not according to plan, or because of their implementation. not according to the predetermined schedule.
2. Measurement
   Strategic risk measurement is carried out using 4 (four) parameters, namely: suitability of strategy to business environmental conditions, high-risk strategies and low-risk strategies, the Bank's business position relative to competitors and achievement of the realization of the Bank's Business Plan (RBB).

   Apart from that, measuring the quality of risk management implementation can be reviewed from the results of governance, risk management framework, risk management processes, information and HR systems, and risk control systems.

   A detailed strategic risk profile assessment is outlined in the strategic risk profile report guided by the BNI Risk Profile Assessment Procedure.
3. Monitoring
   Strategic risk monitoring is carried out by taking into account past experiences of losses caused by strategic risks and/or deviations from the implementation of strategic plans.

   For a bank wide scope, BNI has established a work unit that analyzes and monitors the realization of business strategies and work programs against targets, in this case, the Corporate Planning & Perfomance Management (CPM) Division, including financial targets.

   Meanwhile, for the scope of the Division/Unit/Unit, supporting units and/or other specific units are appointed to analyze and monitor the realization of business strategies and work programs versus the strategy implementation targets for the Division/Unit/Unit on a regular basis.

   The mechanism for monitoring the achievement of established business plans is carried out by comparing targets against business realization with the following conditions:
   a. Monitoring of company performance and strategy (bankwide) is carried out on a monthly basis.
   b. Division performance monitoring is carried out quarterly.
   c. Monitoring of the performance achievements of the company and all units is carried out semi-annually in Business Meeting forums at the Head Office and Regional Offices.
4. Control
   Strategic risk control is carried out by comparing actual results with expected results to ensure that the risks taken are within tolerance limits and reporting significant

deviations to the Board of Directors. The risk control system is approved and reviewed periodically by the Board of Directors to ensure its sustainable conformity.

The strategic risk control mechanism is carried out on the results of monitoring the following factors:

a. Achievement of BNI's performance compared to proportional targets and current year targets on a monthly basis in the Board of Directors Meeting forum (Radisi) which can take strategic action to manage strategic risks.
b. Realization of the Business Plan strategy for each Division/Unit so that problems in implementing strategies and work programs can be identified to be immediately corrected so that the financial targets that have been set can be achieved on a quarterly basis.
c. Realization vs. target of the Bank's Business Plan to be reported to the Financial Services Authority (FSA) on a quarterly basis.
d. Performance achievements of the Bank and all units are carried out semi-annually in Business Meeting forums at the Head Office and Regional Offices.

The Board of Directors always monitors the realization of strategy implementation and achievement of targets stated in the Bank Business Plan (RBB) on a regular basis. If there is a strategy implementation and RBB achievement that does not meet the target theThe Board of Directors asked the relevant units to make improvements.

COMPLIANCE RISK MANAGEMENT

Compliance Risk is the risk resulting from the Bank not complying with and/or not implementing laws and regulations. BNI compliance risks can originate from, among other things, legal behavior, namely BNI behavior/activities that deviate or violate statutory provisions or regulations and organizational behavior, namely BNI behavior/activities that deviate or conflict with general standards. Compliance risk management is carried out through consistent implementation of an internal control system.

Governance and Organization

Compliance Risk Management is carried out by the Compliance Division (CMP) which is under the active supervision of the Risk Management Director. Anti-fraud management is carried out in collaboration with the Anti-Fraud Unit (AFR) which is under the active supervision of the Director of Risk Management. Meanwhile, the management of the whistleblowing system is carried out in collaboration with the Internal Audit Unit (IAD) which is under the active supervision of the President Director.

Policies and Procedures

Implementation of Compliance Risk Management refers to the Compliance Risk Management Company Guidelines as well as other related Policies and Procedures including Company Guidelines for Compliance Work Procedures, Anti-Money Laundering Policies, Prevention of Terrorism Financing, and Prevention of Funding for the Proliferation of Weapons of Mass Destruction (APU PPT and PPPSPM), Implementation Procedures APU PPT PPPSPM Program, Compliance Charter, Company Guidelines for Procedures for Handling Conflicts of Interest, Company Guidelines for Gratification Control, Company Guidelines for Anti-Bribery Management Systems.

Process

In order to contribute to BNI's healthy and sustainable business growth, the Compliance Division assists the Human Capital & Compliance Director in implementing compliance functions and carrying out compliance risk management processes, including:

1. Identify Compliance risk identification is carried out to identify all types of risks inherent in each functional activity that have the potential to harm BNI, namely factors that can increase compliance risk exposure, such as:
   a. Type and complexity of BNI business activities, including new products and activities.
   b. The number (volume) and materiality of BNI's non-compliance with internal policies and procedures, statutory provisions and/or regulations as well as sound business ethical practices and standards.
2. Measurement
   Compliance risk measurement is carried out by using indicators/parameters in the form of:
   a. The type and significance of the violation conducted.
   b. Frequency of violations of provisions (BNI compliance track record).
   c. Violation of certain financial transaction provisions.
   As part of measuring compliance risk, the indicators/parameters as well as the weights and ratios used to measure the compliance risk profile are determined by the Compliance Division by taking into account input from the Board of Directors, Enterprise Risk Management (ERM) Division and other Units as well as Regulatory provisions.

   A detailed compliance risk profile assessment is outlined in the compliance risk profile report guided by the BNI Risk Profile Assessment Procedure. Compliance Risk Assessment is carried out by conducting compliance assessments or tests on policies that will/have been implemented, new bank products, as well as compliance opinions on transactions that will be carried out by BNI.

3. Monitoring
   Compliance risk monitoring includes monitoring and reporting Compliance Risks that occur to the Board of Directors either at any time when the Compliance Risk occurs or periodically regarding:
   a. Maximum Lending Limit;
   b. Net Open Position;
   c. Minimum Mandatory Giro in rupiah and foreign exchange;
   d. Establishment of Allowance for Productive Assets;
   e. Non-performing loans;

f. Minimum Capital Adequacy Ratio;
g. Reporting obligations to external parties;
h. Implementation of Bank commitments to external parties;
i. Compliance Risk Level;
j. Bank Composite Risk Rating.

4. Control
Compliance risk control is carried out by exante (preventive) actions or steps to ensure that policies, provisions, systems and procedures, as well as business activities carried out by BNI are in accordance with the provisions of the Financial Services Authority (FSA), Bank Indonesia (BI) and the Ministry of State-Owned Enterprises (KBUMN), as well as applicable laws and regulations, and ensure BNI's compliance with commitments made by the Bank to Regulators (dhi. FSA and BI), and/or other competent supervisory authorities. Compliance Risk Control is not only carried out on domestic organizational units but also includes organizational units abroad. BNI must ensure that it has an adequate level of compliance with the laws and regulations in the country of the BNI branch office.

REPUTATION RISK MANAGEMENT

Reputation Risk is the risk resulting from a decrease in the level of stakeholder trust which originates from negative perceptions of the Bank. Reputation risk originates from events that have harmed the Bank's reputation, for example negative news in the mass media, violations of business ethics, and customer complaints as well as other things that can cause Reputation Risk, for example weaknesses in governance, corporate culture and the Bank's business practices and BNI's communication strategy is less effective.

Governance and Organization

Reputation risk management is carried out by the Corporate Secretary Division (CSE) which is under the active supervision of the President Director. Monitoring of news reports (news management) and management of communication crises as well as monitoring of news media or social media opinions/comments are carried out by the Corporate Secretary Division. Meanwhile, management of customer complaints/complaints is carried out by the Customer Experience Center (CXC) Division.

Policies and Procedures

Implementation of reputation risk management refers to the Company's Reputation Risk Management Guidelines and other related Policies and Procedures.

The processes

The Corporate Secretary Division and Customer Experience Center Division assist the Institutional Banking Director in implementing reputation risk management functions and processes, including through the following processes:

1. Identification
Reputation risk identification is carried out from several data/or information sources, including mass media reports, BNI website and social media network analysis, customer complaints/complaints through customer service or via mass media and social media, as well as customer satisfaction questionnaires.

BNI must record and administer every event related to Reputation Risk, including the amount of loss resulting from the incident in question in a data administration. The recording and administration of this data is compiled into data that can be used to project losses for a certain period and activity. Each group of data and/or information is handled differently according to the reputation risk impact it creates.

2. Measurement
Reputation risk measurement is carried out by using parameters:
a. Frequency, Materiality and Exposure of Negative News about BNI Frequency, type of media and materiality of news about BNI, including the Bank's management, by measuring and indicators as follows:
   1) Frequency and scale of reporting on BNI and Subsidiaries in print and online media.
   2) The materialization of the news is assessed based on BNI's follow-up response to the news.
b. Frequency and materiality of Customer Complaints, measurements and indicators, include:
   1) Frequency of customer complaints
   2) Resolving Customer Complaints
   3) Materiality of customer complaints
c. Frequency and materiality of violations of business ethics/generally applicable business norms, including:
   1) Frequency and scale of news related to Financial Information Transparency.
   2) Frequency and scale of news regarding BNI's business collaboration with other stakeholders.

3. Monitoring
Bank wide reputation risk monitoring is carried out by the Corporate Secretary Division (CSE), by reporting Reputation Risk that occurs to the Board of Directors either incidentally at the time of the incident, or periodically including any necessary follow-up.

Monitoring the news (news management) and managing crisis communications as well as monitoring opinions/comments on news media or social media as well as selecting strategies to respond to opinions developing on social media are carried out by the Corporate Secretar Division (CSE). Meanwhile, management of customer complaints/complaints is carried out by the Customer Experience Center (CXC) Division.

Daily, weekly, monthly, quarterly and annual evaluations of the reputation risks faced by BNI are outlined in the Media Monitoring Report.

4. Control
   BNI immediately follows up and resolves customer complaints and lawsuits that can increase Reputation Risk exposure and has also developed a mechanism for effective reputation risk control.
   In general, reputation risk control is carried out through 2 (two) things, namely:
   a. Prevention of events that pose reputational risks.
   b. Restoring BNI's reputation after events that pose a reputational risk.
   Some risk control efforts are by:
   a. Standardize the competency of public relations/public relations staff in the Corporate Secretary Division, regional/ regional offices so that they have the ability and sensitivity to respond to developing issues and opinions.
   b. Establish a Service Level Agreement (SLA) as a standard for speed in responding to customer complaints. Reputation Risk Management during a crisis is carried out through establishing a standard Crisis Contingency Plan which is implemented when a crisis occurs from a mild to a severe scale. The Crisis Contingency Plan consists of:
      1) Problems or chronological review;
      2) Information flow;
      3) Person in charge assignment;
      4) Authority and spokesperson establishment;
      5) Crisis management activities schedule;
      6) Alternative communication strategies;
      7) Evaluation.

Reputation Risk Mitigation and related incidents giving rise to Reputational Risk is carried out by consider the materiality of the problem and costs. However, Reputation Risk may be accepted as long as it is in accordance with the level of Risk to be taken.

INTRA-GROUP TRANSACTION RISK MANAGEMENT

Intra-group transaction risk is a risk resulting from an entity's dependence, either directly or indirectly, on other entities within a Financial Conglomeration in order to fulfill written and unwritten agreement obligations, whether followed by a transfer of funds and/or not followed by a transfer of funds. The intra-group transaction risk management process includes:

1. Identification
   Identification of intra-group transaction risks is carried out by analyzing the types of products and/or transactions between LJKs in the BNI Financial Conglomerate which could give rise to intra-group transaction risks in the BNI Financial Conglomerate.
2. Measurement
   The aim of measuring intra-group transaction risk is to obtain a ranking of the level of risk of the Financial Conglomerate's intra-group transactions. Things that need to be done by BNI as the main entity in measuring intra-group transaction risk is to develop a methodology for measuring intra-group transaction risk and evaluate the suitability of assumptions, data sources and procedures used to measure intra-group transaction risk.
3. Monitoring
   Intra-group transaction risk monitoring is carried out by evaluating intra-group transaction risk exposure that is material or has an impact on the capital condition of the Financial Conglomerate; as well as improving the reporting process and coverage, among other things, if there are material changes in business activities, products, transactions and risk factors. To assess material intra-group financial relationships between LJKs in the BNI Financial Conglomeration, it is measured based on the value of BNI's financial transactions with LJK members of the BNI Financial Conglomeration, as well as between fellow LJKs in the BNI Financial Conglomeration.
4. Control
   Intra-group transaction risk control on BNI Financial Conglomeration is carried out with notice:
   a. Composition of inherent risk parameters of intragroup transactions in the integrated risk profile assessment;
   b. Fulfillment of the arm's length principle (transaction fairness) regarding intra-group transactions;
   c. Availability and completeness of intra-group transaction documentation; And
   d. Fulfillment of applicable legal/regulatory provisions for each intra-group transaction

INSURANCE RISK MANAGEMENT

Insurance risk is a risk resulting from the failure of an insurance company to fulfill its obligations to policyholders as a result of inadequacies in the risk selection process (underwriting), determining premiums (pricing), use of reinsurance, and/or handling claims.

The insurance risk management process includes:

1. Identification
   Identification of group insurance risks is carried out by analysis of factors that can increase insurance risk exposure, such as inadequacies in the risk selection process (underwriting), premium determination (pricing), use of reinsurance, and/or claims handling.
2. Measurement
   Measuring the insurance risks faced by BNI can be done using the parameters Technical Risk, Dominance of Insurance Risk in Overall Business Lines, Product Risk Mix and Types of Benefits and Reinsurance Structure.
3. Monitoring
   Insurance Risk Monitoring includes monitoring and reporting Insurance Risks that occur to the Board of Directors at any time when the Insurance Risk occurs or periodically to:

a. Ratio of Technical Reserves to Net Premiums.
b. Claim Ratio.
c. Net Premium Ratio to Own Capital.
d. Lapse Ratio.
e. Domination of insurance risk over all business lines.
f. Reinsurance Management

Monthly evaluations of insurance risks faced by BNI are outlined in the Leading Risk Indicator Report which is submitted to the Director of the Risk Management Sector.

4. Control
   Insurance risk control is carried out by maintaining insurance risk ratios at their threshold and carrying out improvement initiatives to improve ratios that are still considered high risk and ensuring that the risks taken are still within tolerance limits and reporting significant deterioration to the Board of Directors.

RISK MANAGEMENT OF NEW PRODUCTS AND ACTIVITIES

Each Bank's product development plan goes through a risk management process including identification, measurement, monitoring and control which covers 8 (eight) types of risk including credit, market, liquidity, operational, legal, strategic, compliance and reputation risks which are packaged in a risk assessment comprehensive new bank products and activities. Bank product risk management is carried out based on internal regulations which refer to regulatory provisions.

In order to issue new products, BNI has policies and procedures to manage the risks inherent in new products which include:

1. Business study to find out whether the new product provides benefits or is in line with BNI's vision and mission.
2. Systems, procedures (Standard Operating Procedures) and authority in managing new products.
3. Identify all risks (credit, market, liquidity, operational, legal, reputation, strategic and compliance risks) inherent in new products, both related to business activities and customers.
4. Trial period for risk measurement and monitoring methods for new products.
5. Accounting information system for new products.
6. Legal analysis for new products.
7. Transparency of information to customers.
8. Customer protection is in accordance with provisions regarding Consumer Protection.
9. Protection of Personal Data.

BNI RISK PROFILE ASSESSMENT

BNI'S INDIVIDUAL RISK PROFILE

Risk Profile Assessment is an assessment of the inherent risks and quality of risk management implementation in the Bank's operational activities. The risks that must be assessed consist of 8 (eight) types of risk. In assessing the Risk Profile, Banks are also required to pay attention to the scope of risk management implementation as stipulated by the regulator.

Inherent Risk Assessment

Inherent Risk Assessment is an assessment of the risks inherent in the Bank's business activities, both those that can be quantified and those that cannot, which have the potential to affect the Bank's financial position. The Bank's inherent risk characteristics are determined by internal and external factors, including business strategy, business characteristics, complexity of the Bank's products and activities, the industry in which the Bank conducts business activities, and macroeconomic conditions.

Assessment of inherent risks is carried out by taking into account quantitative and qualitative parameters/indicators. Determination of the level of inherent risk for each type of Risk refers to the general principles of assessing the Soundness Level of Commercial Banks. Determination of the level of inherent risk for each type of risk is categorized into rank 1 (low), rank 2 (low to moderate), rank 3 (moderate), rank 4 (moderate to high), and rank 5 (high).

Quality Assessment of Risk Management Implementation

The assessment of the quality of Risk Management implementation reflects an assessment of the adequacy of the Risk control system which covers all pillars of Risk Management implementation as regulated in the provisions of the Financial Services Authority regarding the implementation of Risk Management for Commercial Banks. The quality of Bank Risk Management Implementation varies greatly according to the scale, complexity and level of risk that the Bank can tolerate. Thus, in assessing the Quality of Risk Management Implementation, it is necessary to pay attention to the characteristics and complexity of the Bank's business. The assessment of the quality of Risk Management implementation is an assessment of 4 (four) interrelated aspects, namely:

1. Risk governance.
2. Risk Management Framework.
3. Risk Management Process, adequacy of human resources and adequacy of management information systems.
4. Adequacy of the Risk control system, taking into account the characteristics and complexity of the Bank's business.

The KPMR level is determined comprehensively and identifies the strengths and weaknesses of each pillar of Risk Management. The KPMR level for each risk is categorized into 5 (five) levels, namely:

1. Rank 1 (Strong)
2. Rank 2 (Satisfactory)
3. Rank 3 (Fair)
4. Rank 4 (Marginal)
5. Rank 5 (Unsatisfactory)

BNI Risk Profile Assessment Results

The results of the BNI Individual Risk Profile self-assessment for position 31 December 2022 are rank 2 (Low to Moderate) with an Inherent Risk Rating of Low to Moderate and a Satisfactory Risk Management Implementation Quality (KPMR) rating, with the following details:

	2023	2022	2021
Inherent Risk	Low to Moderate	Low to Moderate	Low to Moderate
KPMR	Satisfactory	Satisfactory	Satisfactory
Risk Rating	2	2	2

BNI'S INTEGRATED RISK PROFILE

Based on the results of the Integrated Risk Profile assessment which has been carried out on 10 (ten) types of risk as of 31 December 2022, it is ranked 2 (low to moderate) with an Inherent Risk Rating of low to moderate, while the assessment of BNI's Integrated Risk Management Implementation Quality (KPMR) is satisfactory, which means that:

1. The possibility of losses faced by the Financial Conglomerate as a whole is relatively low over a certain period of time in the future.
2. The composite quality of Risk Management Implementation is adequate, although there are minor weaknesses that require management attention, but these weaknesses can be resolved during normal business activities.

The results of the detailed Integrated Risk Profile assessment are as follows:

	2023	2022	2021
Inherent Risk	Low to Moderate	Low to Moderate	Low to Moderate
KPMR	Satisfactory	Satisfactory	Satisfactory
Risk Rating	2	2	2

RISK MATURITY INDEX (RMI)

RMI is an index used to measure the effectiveness and quality of implementing Risk Management in protecting and creating value. Based on the Letter of the Ministry of BUMN No. S-31/Wk2.MBU.A/09/2020 was submitted in order to implement the strategic plan of the Ministry of BUMN for 2020 – 2024, in accordance with Minister of BUMN Regulation No. PER-08/MBU/08/2020 requires strengthening the Risk Management function, one of which is determining the RMI value as one of the main performance indicators for improving BUMN Risk management. In connection with this, BNI has carried out an RMI assessment with the assessment results achieving a "Managed" score. In order to fulfill compliance with BUMN Ministerial Regulation No. PER-02/ MBU/03/2023, an ongoing RMI assessment will be carried out taking into account the decision of the deputy for finance and risk management of KBUMN No. SK-8/DKU.MBU/12/2023 dated 6 December 2023 concerning RMI technical instructions. The RMI assessment will be carried out based on performance, namely combining RMI assessments based on 5 dimensions, namely (1) risk culture & capability, (2) risk organization & governance, (3) risk & compliance framework, (4) risk processes & controls, and (5) risk models, data and technology, with performance realization consisting of Final Rating Health Level and Risk Composite Rating.

IMPROVING HR CAPABILITY RELATED TO RISK MANAGEMENT

In order to implement quality risk management, BNI carries out Human Resources (HR) management and develops the quality of its human resources on an ongoing basis through:

1. Establishment of a Risk Academy Unit
   In order to improve risk skills, with the following main responsibilities:
   a. Develop a framework for developing learning in the Risk sector at all levels in coordination with the Strategy & Governance Team – BNI University.
   b. Manage activities to design and develop the Curriculum / Learning Journey, Course Design and Delivery & Deployment framework in the Risk area according to the objectives of developing the required capabilities, coordinating with the relevant Organizational Unit and Human Capital Business Partner (HCBP).
   c. Identify the development of Curriculum/Learning Journey, Course Design and Delivery & Deployment Framework Risk to be carried out internally or in collaboration with 3rd parties through procurement/partnership processes.

d. Manage the identification of Risk Module development to be carried out internally or in collaboration with 3rd parties through the procurement process or through partnerships.
e. Identify potential alliances/collaborations and partnerships with other training/educational institutions related to Risk Capabilities including preparing, negotiating framework agreements for partnerships and alliances/collaborations through Cooperation Agreements/Memorandums of Understanding.
f. Manage the identification of learning evaluation/ learning impact measurement needs related to learning in the Risk area in coordination with the Assessment & Competency Team, BNI University.
g. Manage the preparation and monitor the annual budget for all implementation of risk-related capability and competency development activities.
h. Manage the implementation of the procurement process related to the development of learning in the Risk area.

Through the Risk Academy, BNI has organized risk learning programs in order to improve the capability and quality of human resources, including:

a. Small Business Credit Risk Awareness & RBC RBW Risk Awareness
   1) Provide strengthening in the loan management stage to form a loan portfolio that grows sustainably and has quality.
   2) Providing equal information and understanding regarding economic and technological conditions as well as transformation.
   3) Minimize fraud and increase awareness and consciousness among all employees.
b. Anti Fraud Awareness in 2023
   In order to increase employee competency to understand operational risks for Anti Fraud Division employees and Regional Internal Control group leaders, to strengthen related understanding:
   1) Banking fraud which has the potential to become a criminal act of corruption
   2) Products and risks of banking activities
c. Reinforcement Co-Corporate Credit Risk Manager
   In order to increase knowledge in managing corporate credit in an end to end process.
d. Increasing the Capability of Retail Credit Risk Division Employees in Managing Program Credit Risk (KUR and BWU)
   In order to support BNI Transformation and strengthen risk management in managing credit risk (KUR and BWU).
e. Risk Management Provision for Commissioners
   Banking risk management is a skill that every banker must have, especially at the commissioner level, as stated in POJK No. 17/POJK.03/2014 concerning Implementation of Integrated Risk Management for Financial Conglomerates and POJK no. 18/ POJK.03/2016 concerning Implementation of Risk Management for Commercial Banks
   OJK Letter No. S-10/D.03/2023 concerning Relaxation of Risk Management Certification for Commercial Bank Human Resources, it is stated that prospective members of the Board of Directors and prospective members of the Board of Commissioners will be proposed to take part in the Capability and Proper Assessment (PKK) process but do not yet have a management certificate risks according to the provisions, must first take part in the risk management debriefing/training program organized by the Indonesian Banking Development Institute (LPPI).
f. Enrichment Operational Risk Management for Employees/Local Staff of Foreign Offices (KLN)
   1) In order to increase risk culture and risk awareness for all KLN employees/local staff.
   2) Preparation of standardization of operational risk management competencies for KLN local employees/staff
g. Operational Risk Workshop
   In order to increase control activities to mitigate operational risk and prevent fraud and have a commitment to carry out control duties as a leader.
h. Optimization of New PERISKOP & Socialization of NWOW Implementation of ORIC Function
   1) Optimizing the use of the New PERISKOP application for operational risk management.
   2) Provide an understanding of the assessment of potential risks and controls as well as the benefits of using the New PERISKOP operational risk tools (RCSA, BCM, LED and KRI).
   3) Aligning Internal Control transformation to strengthen operational risk monitoring.
   4) Increase employee concern/awareness at outlets regarding potential operational risks in managed units.
   5) Monitoring the condition and adequacy of life safety and building security facilities as well as the implementation of BCM and preparedness, readiness at several outlets (Territory/ KC/ KCP/ KK/ Sentra) on a sampling basis.

i. ORIC – SORX 2 Function Onboarding
   In order to strengthen ORIC – SORX 2 capabilities in terms of:
   1) Become a partner in providing initial assessments in the form of consultancy and advisory to risk owners.
   2) Strengthening the internal control function with the establishment of SORX.
   3) Accountable to ensure controls run well for operational risks.
   4) Agent and change in implementing risk culture in its management.
j. ORIC – SORX 1 Function Onboarding
   The implementation aims to strengthen ORIC – SORX 1 capabilities in terms of:

1) Communication and presentation skills, critical thinking and conflict management.
2) Sharpening understanding of the industry, risk management systems and potential risks in commercial credit business processes.

k. Basic Risk Competencies
In order to introduce and increase understanding of risk and awareness of risk management concepts in daily work.

l. RMT Leaders Development Series – NwoW
Implementation is carried out for all Department Heads (Risk Management sector), so that:
1) Have a good understanding of the NWoW transformation, including the role and function of the Department Head.
2) Have an agile mindset and be sensitive to changes and risk developments.
3) Manage the supervised units end to end.
4) Direct and together with the team master the risk portfolio and motivate the team to develop strategies within their respective management areas.
5) Apply fairness to the team, both when the team has archived or under-performed and monitor the team's performance on a day to day basis.

m. COSO (Committee of Sponsoring of the Treadway Commission) – Internal Control for SORX 1, SORX 2, SORX 3 and SORX 4
Implementation in order to facilitate the implementation of controls and assess the effectiveness of the internal control system.

n. Indonesia's Risk Management Outlook 2024
In order to provide valuable opportunities for BNI employees regarding trends, developments and best practices in risk management, in the form of presentations and panel discussions, so as to enrich knowledge and insight into the industry and relevance to BNI's business strategy.

o. Loan Origination System (LOS) Retail Credit Risk (RTC) Division Employees
Implementation in order to achieve increasingly challenging credit growth targets and credit processes that have developed in the digital era.

p. PublicTraining National Anti Fraud Awareness (NAFC) Jer Basuki Mawa Beya
Provides the opportunity to obtain the latest issue information related to prevention, detection and investigation activities in fraud, both conceptually and technically

q. Refreshment Restructuring & Negotiation Skills for Retail Collection & Recovery (RCR) Division Employees
In order to improve employees' ability to understand and understand asset quality improvement programs and accelerate credit recovery as well as good and effective negotiation and communication techniques in the collection process.

r. Sharing Session "Resolving Land Issues as Credit Collateral"
Increasing BNI employees' understanding of land issues as credit collateral by bringing in practitioners.

s. Retail Collection & Recovery (RCR) Division Leadership Skills Training
1) Increase employee understanding regarding the differences in directing, coaching and mentoring approaches and their application in various situations.
2) Increase understanding regarding the benefits and process of coaching and create self-awareness in improving work performance.
3) Conduct structured and consistently scheduled coaching programs and sessions.

t. Indonesia Coal Outlook Conference
In order to study the latest developments regarding the coal industry in Indonesia.

u. 19th Indonesian Palm Oil Conference (IPOC) 2023
In order to increase knowledge of the performance of the Indonesian palm oil industry sector along with the latest issues and projections which are very relevant for industry players and BNI as the bank that distributes financing to this industrial sector

v. Operational Risk Mitigation Workshop
Provide the knowledge to carry out identification of each business activity and overall operations.

2. Risk Management and Refreshment Certification
Owning a Risk Management Certificate for HR is determined for Members of the Board of Directors, Members of the Board of Commissioners, Independent Parties of the Risk Monitoring Committee, Executive Officers and Officials other than Executive Officers in the risk management work unit, compliance work unit and internal audit work unit as well as the main operational work unit that undertakes and carry out decisions on risks including credit, treasury, information technology and finance. For those who have received Risk Management Certification, BNI continues to carry out education with a refreshment program to maintain the competency of Risk Management Certificate holders or holders in the field of Bank risk management.

3. E-Learning Method
BNI also carries out risk management education through the e-learning method which can be done independently by all BNI employees via the BNISmarter portal. This aims to increase the knowledge and risk awareness of all BNI employees through materials that have been prepared as learning materials.

4. Socialization and Education
BNI supports all employees in participating in education and socialization through seminars and training organized by external and internal parties

RISK MANAGEMENT ACTIVITIES REPORT IN 2023

In connection with the Bank Health Level (TKB) assessment and Individual Risk Profile Assessment during 2023, BNI has prepared and reported as follows:

1. The Bank's Health Level uses an Individual Risk Based Bank Rating (RBBR) approach, which includes an assessment of Risk Profile, Governance, Profitability and Capital. During 2023, BNI has reported individual Bank Soundness Levels for the Semester II 2022 and Semester I 2023 reporting periods to the Regulator in a timely manner.
2. Individual Risk Profile which includes managing 8 (eight) types of risk including Credit, Market, Liquidity, Operational, Legal, Strategic, Compliance and Reputation Risk. During 2023, BNI has reported the results of the individual Risk Profile self-assessment for the reporting period for Quarter IV 2022 and Quarters I, II, III 2023 to the Regulator in a timely manner.
3. BNI Risk Management Implementation and Monitoring Report to the Ministry of State-Owned Enterprises (BUMN) in order to fulfill Minister of BUMN Regulations No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises. During 2023, BNI has submitted the BNI Risk Management Implementation and Monitoring Report for the reporting period for Quarters II and III 2023 in a timely manner.
4. Risk Weighted Asset Calculation Report (RWA) Credit Risk, Market Risk and Operational Risk.
5. Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) Calculation Report.
6. Report on Obligations to Fulfill Leverage Ratio
7. Interest Rate Risk in Banking Book (IRRBB) Report
8. Action Plan Document (Recovery Plan)
9. Resolution Plan Document (Resolution Plan)

SIMULATION OF WORST CONDITIONS AND STRESS TESTING

Stress testing is one of the risk management tools used by BNI to evaluate the impact of a severe but plausible scenario on the Bank's financial condition. BNI carries out stress testing periodically as a basis for consideration for decisions and directions of the board of directors and board of commissioners or in making Bank decisions as well as in compliance with applicable regulatory provisions both in Indonesia and regulatory provisions at each Foreign Office (KLN). Apart from being a basis for decision making and compliance with regulations, stress testing also aims to estimate the magnitude of losses that will arise as well as the resilience of the Bank's capital in absorbing these losses, and identify steps that must be taken to mitigate risks and maintain the resilience of the Bank's capital. In terms of liquidity, the stress test functions to estimate the adequacy of the Bank's liquid assets to fulfill obligations, both contractual and behavioral.

In implementing stress testing, BNI carries out 2 (two) approaches, namely by using historical or hypothetical scenarios to measure the impact of an extreme condition or series of events (scenario stress testing) and testing the sensitivity of the Bank's exposure, activity or risk to a variable or certain parameters (sensitivity analysis). The implementation of stress testing at BNI covers the main types of risk, namely Credit Risk, Market Risk, Liquidity Risk where the calculations use statistical models and financial models developed by BNI by considering historical data and hypotheses.

The results of stress testing carried out by BNI throughout 2023 show that BNI's capital is still able to absorb losses that will arise and is able to maintain sufficient liquidity with rapid anticipation in terms of asset and liability management as well as the readiness of policies to support funding plans. Apart from that, BNI has also established risk mitigation for possible losses that may arise.

ACTION PLANS (RECOVERY PLANS)

The Recovery Plan is a plan to overcome (prevent, recover and repair) financial problems that may occur at Systemic Banks. The preparation of the Recovery Plan is a fulfillment of OJK Regulation Number 14/POJK.03/2017 dated April 4, 2017 concerning Action Plans (Recovery Plan) for Systemic Banks, which is intended to overcome early financial problems that may occur in systemic Banks through a "bail in" mechanism. "So it is hoped that these financial problems will not trigger a systemic impact on the national financial system.

BNI as a Systemic Bank is obliged to prepare a Recovery Plan to the FSA every year on a regular basis at least 1 (one) time in 1 (one) year and submit an updated Action Plan (Recovery Plan) to the FSA no later than the end of November.

The Action Plan Update Document (Recovery Plan) is formed from several components, including:

1. Executive summary.
2. General description explaining the condition of banks and business groups along with strategic analysis of the materiality level of business entities, business lines and distribution networks.
3. Scenario analysis which contains an analysis of the impact of changes in the Bank's conditions based on several critical scenarios, namely idiosyncratic, market-wide and combination.

4. Recovery Options contain recovery indicators which are divided into three phases, namely Early Warning, Recovery and Corrective as well as a number of recovery options for four risk dimensions, namely Capital, Liquidity, Profitability and Asset Quality.
5. Disclosure and Governance, in the Governance section the organization and decision-making authority are regulated as well as work and escalation mechanisms for handling emergencies for each crisis phase.

The Action Plan Document (Recovery Plan) prepared by BNI for 2023/2024 is an update to the Action Plan Document (Recovery Plan) for 2022/2023 and has been submitted to the FSA.

RESOLUTION PLAN

The Resolution Plan is a handling or resolution plan by the Deposit Insurance Corporation (LPS) when the Bank is declared a failed bank, contained in the Resolution Plan document which is reviewed periodically every 2 (two) years. The preparation of the Resolution Plan is a fulfillment of the Deposit Insurance Corporation Regulation no. 1 of 2021 concerning Resolution Plans for Commercial Banks. The Resolution Plan is a commitment of the Bank, controlling shareholders and/or other parties to realize an effective Bank resolution to reduce systemic disruption to financial system stability and minimize the use of public funds (APBN) in Bank resolutions.

The preparation of the BNI Resolution Plan has the following objectives:
1. Ensure that BNI has a plan to overcome problems when the Bank is declared a Failed Bank.
2. Ensure that BNI has determined resolution options as a choice of actions to be taken to respond to the systemic disruption to financial system stability that is being experienced.
3. Ensure that BNI has mechanisms related to implementation, evaluation and testing (stress testing) as well as updating resolution plans.

The Resolution Plan contains information about the Bank that is in line with the Action Plan, complete with analysis of resolution options and potential obstacles to implementing resolution options, as well as communication strategies prior to handling Bank solvency problems by the resolution authority.

Risk Exposure Disclosure

1. Disclosure of Credit Quality of Assets

a. Bank Only

		December 31, 2023		
		Gross Carrying Amount		Allowances for Impairment Losses (d+e)
		Past Due Receivables	Past Undue Receivables	
		a	b	c
1	Loan	14,964,404	672,948,129	46,925,323
2	Securities	534,114	136,539,243	312,637
3	Administrative Account Transactions	658,178	137,203,457	-
4	**Total**	**16,156,696**	**946,690,829**	**47,237,960**

b. Bank Consolidated with Subsidiaries

		December 31, 2023		
		Gross Carrying Amount		Allowances for Impairment Losses (d+e)
		Past Due Receivables	Past Undue Receivables	
		a	b	c
1	Loan	15,009,228	680,077,402	47,158,131
2	Securities	534,114	138,678,793	312,691
3	Administrative Account Transactions	658,178	139,514,699	-
4	**Total**	**16,201,520**	**958,270,894**	**47,470,822**

(in million rupiah)

December 31, 2023			
CKPN		Allowances for Impairment Losses (IRB Approach)	Net Value (a+b+c)
Stage 2 and Stage 3	Stage 1		
d	e	f	g
42,867,551	4,057,772		640,987,211
242,790	69,847		136,760,719
-	-		137,861,635
43,110,341	**4,127,619**		**915,609,565**

(in million rupiah)

December 31, 2023			
CKPN		Allowances for Impairment Losses (IRB Approach)	Net Value (a+b+c)
Stage 2 and Stage 3	Stage 1		
d	e	f	g
43,041,274	4,116,857		647,928,499
242,790	69,901		138,900,216
-	-		140,172,877
43,284,064	**4,186,758**		**927,001,592**

2. Disclosure of Changes in Loan and Past Due Securities

a. Bank Only

(in million rupiah)

		December 31, 2023
		a
1	Past Due Loan and Securities on last reporting period	9,412,878
2	Past Due Loan and Securities since last reporting period	5,029,325
3	Past Undue Loan and Securities that return to receivables	1,903,449
4	Write-Off Value	14,390,337
5	Other Movements	-
6	**Past Due Loan and Securities on last reporting period (1+2-3-4+5)**	**(1,851,583)**

b. Bank Consolidated with Subsidiaries

(in million rupiah)

		December 31, 2023
		a
1	Past Due Loan and Securities on last reporting period	9,412,878
2	Past Due Loan and Securities since last reporting period	5,074,148
3	Past Undue Loan and Securities that return to receivables	10,515,359
4	Write-Off Value	14,390,337
5	Other Movements	-
6	**Past Due Loan and Securities on last reporting period (1+2-3-4+5)**	**(10,418,670)**

3. Additional Disclosures regarding Credit Quality of Assets

Qualitative

Description	Definition
Past Due Receivables	"Past Due Receivables" refers to the Past Due Receivables Portfolio Category as stated in Appendix A of OJK Circular Letter No. SEOJK 24/SEOJK.03/2021.
Impaired Receivables	"Impaired Receivables" are receivables that have decreased in value, namely to stage 2 (unfavorable assets) and to stage 3 (unfavorable assets).
Past Due Receivables (more than 90 days) that are not considered to have impaired value	Past Due Receivables but categorized in billing stage 1.
Statistical approaches and methods used by the Bank in establishing CKPN	As a form of Commitment to the convergence of International Financial Reporting Standards (IFRS), the Financial Accounting Standards Board of the Indonesian Accountants Association (DSAK IAI) ratified PSAK 71 concerning Financial Assets. PSAK 71 was ratified by adopting IFRS 9 that contains the concept of calculating future loan losses (ECL). The model development process at BNI has been carried out by the model development team, and validated by external and internal validators. The ECL determination was classified for each segment with the aim of classifying debtors who have similar characteristics, so that a more accurate Probability of Default (PD) projection used in the ECL calculation could be obtained. The model used in establishing Bank CKPN included: • The transition matrix model as a modeling method that uses changes in the quality of productive assets over a certain period as its basis. • The Bayesian Scalar Model as a PD calculation model for assets that have an internal rating. • The Vasicek model was applied for segmentation that relies on external ratings in the modeling process. The CKPN calculation for assets classified as Amortized Cost were calculated using different forward looking horizons based to each risk level (staging), namely for the next 12 months in stage 1 (performing), plus over the life of the bill (lifetime) for stage 2 (under performing), and stage 3 (non performing). The different stages are determined by the presence of any significant increase in loan risk (SICR), and also debtor staging is determined based on a combination of: • Internal Rating • External Rating • History of Restructuring • Interest Determination

Quantitative

a. Disclosure of Net Receivables by Region

i. Bank Only

No.	Portfolio Category	December 31, 2023				
		Net Receivables by Region				
		Sumatera and Kalimantan	Sulawesi, Bali & Nusa Tenggara and Papua	Jawa (Excl. Jakarta and Banten)	Jakarta & Banten	Office Overseas
a	b	c	d	e	f	g
1	Government Receivables	-	-	10,345	226,326,889	27,678,094
2	Public Sector Entities Receivables	11,434,375	1,308,638	20,806,057	70,021,961	227,344
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-
4	Bank Receivables	670,248	354,096	628,267	45,942,961	15,913,201
5	Receivables in the form of Covered Bond	-	-	-	-	-
6	Securities Companies and Other Financial Services Institutions Receivables	8,191	38,478	155,214	23,088,299	-
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	110,096	-
8	Loans Secured by Residential Property	14,549,071	13,393,179	23,613,009	9,934,487	422
9	Loans Secured by Commercial Real Estat	2,128,545	1,034,211	4,109,018	741,266	125
10	Loan by Land Acquisition, Land Processing and Construction	27,607	63,461	28,442	562	-
11	Loan by Employee or Pensioner	26,323	16,728	57,339	31,595	1,479
12	Micro Business, Small Business, and Retail Portfolio Receivables	27,780,613	26,511,455	45,361,621	43,066,803	1,965
13	Corporate Receivables	81,406,864	36,104,775	71,854,405	160,245,553	27,723,485
14	Past Due Receivables	714,242	605,627	2,026,043	1,136,865	292,803
15	Other Assets	3,212,305	2,508,589	4,591,192	44,899,812	606,977
	Total	**141,958,384**	**81,939,237**	**173,240,952**	**625,547,149**	**72,445,895**

(in million rupiah)

December 31, 2022						
	Net Receivables by Region					
Total	Sumatera and Kalimantan	Sulawesi, Bali & Nusa Tenggara and Papua	Jawa (Excl. Jakarta and Banten)	Jakarta & Banten	Overseas Office	Total
h	i	j	k	l	m	n
254,015,328						
103,798,375						
-						
63,508,773						
-						
23,290,182						
110,096						
61,490,168						
8,013,165						
120,072						
133,463						
142,722,456						
377,335,082						
4,775,579						
55,818,874						
1,095,131,617						

ii. Bank Consolidated with Subsidiaries

No.	Portfolio Category	December 31, 2023				
		Net Receivables by Region				
		Sumatera and Kalimantan	Sulawesi, Bali & Nusa Tenggara and Papua	Jawa (Excl. Jakarta and Banten)	Jakarta & Banten	Office Overseas
a	b	c	d	e	f	g
1	Government Receivables	-	-	10,345	233,518,357	27,678,094
2	Public Sector Entities Receivables	11,434,375	1,308,638	20,806,057	70,021,961	227,344
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-
4	Bank Receivables	675,136	354,096	642,968	47,754,160	15,913,201
5	Receivables in the form of Covered Bond	-	-	-	-	-
6	Securities Companies and Other Financial Services Institutions Receivables	8,191	38,478	155,214	23,501,986	-
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	11,948,126	-
8	Loans Secured by Residential Property	14,571,774	13,393,179	23,697,158	10,442,135	422
9	Loans Secured by Commercial Real Estat	2,177,376	1,034,211	4,388,488	2,646,743	125
10	Loan by Land Acquisition, Land Processing and Construction	27,607	63,461	28,442	562	-
11	Loan by Employee or Pensioner	26,323	16,728	57,339	31,595	1,479
12	Micro Business, Small Business, and Retail Portfolio Receivables	27,801,099	26,511,455	45,363,809	45,385,811	1,965
13	Corporate Receivables	81,413,559	36,104,775	71,862,899	162,411,158	27,723,485
14	Past Due Receivables	714,254	605,627	2,028,568	1,142,702	292,803
15	Other Assets	3,212,305	2,508,589	4,591,192	46,566,905	606,977
	Total	**142,061,999**	**81,939,237**	**173,632,479**	**655,372,201**	**72,445,895**

(in million rupiah)

December 31, 2022						
	Net Receivables by Region					
Total	Sumatera and Kalimantan	Sulawesi, Bali & Nusa Tenggara and Papua	Jawa (Excl. Jakarta and Banten)	Jakarta & Banten	Overseas Office	Total
h	i	j	k	l	m	n
261,206,796						
103,798,376						
-						
65,339,561						
-						
23,703,869						
11,948,126						
62,104,668						
10,246,943						
120,072						
133,464						
145,064,139						
379,515,876						
4,783,954						
57,485,968						
1,125,451,811						

b, Disclosure of Net Receivables by Economic Sector

i. Bank Only

No,	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables
a	b	c	d	e
	December 31, 2023			
1	Agriculture, Forestry, and Fisheries	-	7,376,252	-
2	Mining and Extracting	-	100,199	-
3	Processing Industry	-	11,595,646	-
4	Electricity, Gas, Hot Water and Cold Water	-	6,173,022	-
5	Water Managemen, Waste Management,Garbage Management and Recycling	-	-	-
6	Construction	-	21,215,205	-
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	-	15,957,504	-
8	Transportation & Warehousing	-	6,974,048	-
9	Accommodation and Restaurants	-	-	-
10	Information and Communications	-	5,788,061	-
11	Finance and Insurance Activities	-	4,723,971	-
12	Real Estat	-	212,449	-
13	Professional, Science, and Technical Activities	-	49,827	-
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	-	1,361,101	-
15	Government, Defense, and Mandatory Social Security Administration	241,784,178	-	-
16	Education	-	-	-
17	Human Health and Social Activities	-	-	-
18	Arts, Entertainment, and Recreation	-	-	-
19	Other Services Activities	-	-	-
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	-	-	-
21	International Agencies and Other Extra- International Agencies Activities	-	-	-
22	Household	-	-	-
23	Non-Business	-	22,271,090	-
24	Others	12,231,150	-	-
	Total	**254,015,328**	**103,798,376**	**-**

(in million rupiah)

Bank Receivables	Receivables in the form of Covered Bond	Securities Companies and Other Financial Services Institutions Receivables	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Loans Secured by Residential Property
f	g	h	i	j
-	-	-	-	459,795
-	-	-	-	59,726
-	-	-	-	873,642
-	-	-	-	15,014
-	-	-	-	14,293
-	-	-	-	265,005
-	-	-	-	5,441,152
-	-	-	-	368,961
-	-	-	-	355,686
-	-	-	-	31,178
63,508,772	-	23,290,181	-	3,340
-	-	-	-	60,867
-	-	-	-	36,915
-	-	-	-	185,462
-	-	-	-	-
-	-	-	-	11,854
-	-	-	-	82,517
-	-	-	-	15,622
-	-	-	-	34,739
-	-	-	-	3,968
-	-	-	-	1,340
-	-	-	-	47,258,235
-	-	-	-	5,910,859
-	-	-	110,096	-
63,508,772	**-**	**23,290,181**	**110,096**	**61,490,167**

No.	Economic Sectors	Loans Secured by Commercial Real Estat	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner
a	b	k	l	m
	December 31, 2023			
1	Agriculture, Forestry, and Fisheries	474,918	-	-
2	Mining and Extracting	7,320	-	-
3	Processing Industry	428,838	-	-
4	Electricity, Gas, Hot Water and Cold Water	10,233	-	-
5	Water Managemen, Waste Management,Garbage Management and Recycling	6,782	-	-
6	Construction	59,930	120,072	-
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	3,061,873	-	-
8	Transportation & Warehousing	103,806	-	-
9	Accommodation and Restaurants	302,712	-	-
10	Information and Communications	6,762	-	-
11	Finance and Insurance Activities	2,305	-	-
12	Real Estat	86,766	-	-
13	Professional, Science, and Technical Activities	12,195	-	-
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	56,862	-	-
15	Government, Defense, and Mandatory Social Security Administration	-	-	-
16	Education	20,777	-	-
17	Human Health and Social Activities	46,246	-	-
18	Arts, Entertainment, and Recreation	10,345	-	-
19	Other Services Activities	57,486	-	-
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	1,172	-	-
21	International Agencies and Other Extra- International Agencies Activities	-	-	-
22	Household	2,995,767	-	123,257
23	Non-Business	260,073	-	10,206
24	Others	-	-	-
	Total	**8,013,166**	**120,072**	**133,463**

(in million rupiah)

Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets
n	o	p	q
9,979,521	36,798,792	377,207	-
307,933	43,354,460	141,670	-
5,214,469	104,061,940	981,175	-
130,844	23,539,606	10,757	-
125,869	294,393	1,850	-
1,722,999	23,358,786	267,411	-
39,535,503	35,810,836	1,116,159	-
2,278,343	15,680,211	175,585	-
3,142,590	11,399,981	265,742	-
282,047	15,194,783	4,453	-
57,742	6,638,112	1,448	-
921,962	16,802,043	143,754	-
210,032	529,486	11,345	-
1,571,470	4,925,845	111,685	-
5,255	1,252	-	-
199,327	416,132	1,149	-
652,663	1,803,901	9,299	-
164,121	150,064	661	-
350,959	157,746	404	-
17,768	1,502	252	-
10,023	2,822	103	-
20,158,582	9,794	653,498	-
55,682,436	36,402,594	499,974	-
-	-	-	55,818,874
142,722,456	**377,335,082**	**4,775,579**	**55,818,874**

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables
a	b	c	d	e
	December 31, 2022			
1	Agriculture, Forestry, and Fisheries			
2	Mining and Extracting			
3	Processing Industry			
4	Electricity, Gas, Hot Water and Cold Water			
5	Water Managemen, Waste Management,Garbage Management and Recycling			
6	Construction			
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance			
8	Transportation & Warehousing			
9	Accommodation and Restaurants			
10	Information and Communications			
11	Finance and Insurance Activities			
12	Real Estat			
13	Professional, Science, and Technical Activities			
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities			
15	Government, Defense, and Mandatory Social Security Administration			
16	Education			
17	Human Health and Social Activities			
18	Arts, Entertainment, and Recreation			
19	Other Services Activities			
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs			
21	International Agencies and Other Extra- International Agencies Activities			
22	Household			
23	Non-Business			
24	Others			
	Total			

(in million rupiah)

	Bank Receivables	Receivables in the form of Covered Bond	Securities Companies and Other Financial Services Institutions Receivables	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Loans Secured by Residential Property
	f	g	h	i	j

No.	Economic Sectors	Loans Secured by Commercial Real Estat	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner
a	b	k	l	m
	December 31, 2022			
1	Agriculture, Forestry, and Fisheries			
2	Mining and Extracting			
3	Processing Industry			
4	Electricity, Gas, Hot Water and Cold Water			
5	Water Managemen, Waste Management,Garbage Management and Recycling			
6	Construction			
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance			
8	Transportation & Warehousing			
9	Accommodation and Restaurants			
10	Information and Communications			
11	Finance and Insurance Activities			
12	Real Estat			
13	Professional, Science, and Technical Activities			
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities			
15	Government, Defense, and Mandatory Social Security Administration			
16	Education			
17	Human Health and Social Activities			
18	Arts, Entertainment, and Recreation			
19	Other Services Activities			
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs			
21	International Agencies and Other Extra- International Agencies Activities			
22	Household			
23	Non-Business			
24	Others			
	Total			

(in million rupiah)

Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets
n	o	p	q

ii. Bank Consolidated with Subsidiaries

No,	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables
a	b	c	d	e
	December 31, 2023			
1	Agriculture, Forestry, and Fisheries	-	7,376,252	-
2	Mining and Extracting	-	100,199	-
3	Processing Industry	-	11,595,646	-
4	Electricity, Gas, Hot Water and Cold Water	-	6,173,022	-
5	Water Managemen, Waste Management,Garbage Management and Recycling	-	-	-
6	Construction	-	21,215,205	-
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	-	15,957,504	-
8	Transportation & Warehousing	-	6,974,048	-
9	Accommodation and Restaurants	-	-	-
10	Information and Communications	-	5,788,061	-
11	Finance and Insurance Activities	-	4,723,971	-
12	Real Estat	-	212,449	-
13	Professional, Science, and Technical Activities	-	49,827	-
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	-	1,361,101	-
15	Government, Defense, and Mandatory Social Security Administration	248,975,646	-	-
16	Education	-	-	-
17	Human Health and Social Activities	-	-	-
18	Arts, Entertainment, and Recreation	-	-	-
19	Other Services Activities	-	-	-
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	-	-	-
21	International Agencies and Other Extra- International Agencies Activities	-	-	-
22	Household	-	-	-
23	Non-Business	-	22,271,090	-
24	Others	12,231,150	-	-
	Total	**261,206,796**	**103,798,376**	**-**

(in million rupiah)

Bank Receivables	Receivables in the form of Covered Bond	Securities Companies and Other Financial Services Institutions Receivables	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Loans Secured by Residential Property
f	g	h	i	j
-	-	-	-	470,319
-	-	-	-	85,051
-	-	-	-	1,010,309
-	-	-	-	15,014
-	-	-	-	14,293
-	-	-	-	303,249
-	-	-	-	5,652,598
-	-	-	-	377,193
-	-	-	-	373,492
-	-	-	-	44,071
65,339,560	-	23,703,868	-	3,340
-	-	-	-	61,388
-	-	-	-	96,686
-	-	-	-	198,560
-	-	-	-	-
-	-	-	-	11,854
-	-	-	-	82,517
-	-	-	-	15,622
-	-	-	-	34,923
-	-	-	-	3,968
-	-	-	-	1,340
-	-	-	-	47,286,126
-	-	-	-	5,962,755
-	-	-	11,948,126	-
65,339,560	**-**	**23,703,868**	**11,948,126**	**62,104,668**

No.	Economic Sectors	Loans Secured by Commercial Real Estat	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner
a	b	k	l	m
	December 31, 2023			
1	Agriculture, Forestry, and Fisheries	507,542	-	-
2	Mining and Extracting	11,657	-	-
3	Processing Industry	1,260,758	-	-
4	Electricity, Gas, Hot Water and Cold Water	10,233	-	-
5	Water Managemen, Waste Management,Garbage Management and Recycling	7,349	-	-
6	Construction	94,248	120,072	-
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	3,664,638	-	-
8	Transportation & Warehousing	108,905	-	-
9	Accommodation and Restaurants	574,359	-	-
10	Information and Communications	153,566	-	-
11	Finance and Insurance Activities	6,746	-	-
12	Real Estat	133,837	-	-
13	Professional, Science, and Technical Activities	22,610	-	-
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	92,623	-	-
15	Government, Defense, and Mandatory Social Security Administration	-	-	-
16	Education	23,456	-	-
17	Human Health and Social Activities	46,389	-	-
18	Arts, Entertainment, and Recreation	10,345	-	-
19	Other Services Activities	63,750	-	-
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	1,222	-	-
21	International Agencies and Other Extra- International Agencies Activities	-	-	-
22	Household	2,997,790	-	123,257
23	Non-Business	454,919	-	10,206
24	Others	-	-	-
	Total	**10,246,943**	**120,072**	**133,463**

(in million rupiah)

Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets
n	o	p	q
9,979,541	36,798,792	377,207	-
307,938	43,354,460	141,668	-
5,247,115	104,430,469	981,175	-
130,851	23,539,606	10,757	-
125,869	294,393	1,850	-
1,725,482	23,409,060	272,635	-
40,321,588	36,324,301	1,116,665	-
2,307,414	16,090,511	175,585	-
3,147,729	11,402,046	265,742	-
283,511	15,211,300	4,453	-
57,742	6,638,112	1,448	-
922,764	16,952,922	146,182	-
211,405	873,970	11,345	-
1,571,555	5,096,224	111,685	-
5,255	1,252	-	-
199,327	416,132	1,149	-
652,663	1,803,901	9,299	-
164,121	150,064	661	-
352,982	158,474	404	-
17,768	1,502	263	-
10,023	2,822	103	-
20,171,182	9,794	653,705	-
57,150,315	36,402,594	499,974	-
-	153,176	-	57,485,967
145,064,140	**379,515,877**	**4,783,955**	**57,485,967**

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables
a	b	c	d	e
	December 31, 2022			
1	Agriculture, Forestry, and Fisheries			
2	Mining and Extracting			
3	Processing Industry			
4	Electricity, Gas, Hot Water and Cold Water			
5	Water Managemen, Waste Management,Garbage Management and Recycling			
6	Construction			
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance			
8	Transportation & Warehousing			
9	Accommodation and Restaurants			
10	Information and Communications			
11	Finance and Insurance Activities			
12	Real Estat			
13	Professional, Science, and Technical Activities			
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities			
15	Government, Defense, and Mandatory Social Security Administration			
16	Education			
17	Human Health and Social Activities			
18	Arts, Entertainment, and Recreation			
19	Other Services Activities			
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs			
21	International Agencies and Other Extra- International Agencies Activities			
22	Household			
23	Non-Business			
24	Others			
	Total			

(in million rupiah)

	Bank Receivables	Receivables in the form of Covered Bond	Securities Companies and Other Financial Services Institutions Receivables	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Loans Secured by Residential Property
	f	g	h	i	j

No.	Economic Sectors	Loans Secured by Commercial Real Estat	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner
a	b	k	l	m
	December 31, 2022			
1	Agriculture, Forestry, and Fisheries			
2	Mining and Extracting			
3	Processing Industry			
4	Electricity, Gas, Hot Water and Cold Water			
5	Water Managemen, Waste Management,Garbage Management and Recycling			
6	Construction			
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance			
8	Transportation & Warehousing			
9	Accommodation and Restaurants			
10	Information and Communications			
11	Finance and Insurance Activities			
12	Real Estat			
13	Professional, Science, and Technical Activities			
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities			
15	Government, Defense, and Mandatory Social Security Administration			
16	Education			
17	Human Health and Social Activities			
18	Arts, Entertainment, and Recreation			
19	Other Services Activities			
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs			
21	International Agencies and Other Extra- International Agencies Activities			
22	Household			
23	Non-Business			
24	Others			
	Total			

(in million rupiah)

Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets
n	o	p	q

c. Disclosure of Net Receivables by Remaining Contract Term

i. Bank Only

No.	Portfolio Category	December 31, 2023	
		Net Receivables by Remaining Contract Term	
		< 1 year	> 1 year until 3 years
a	b	c	d
1	Government Receivables	72,513,655	37,058,346
2	Public Sector Entities Receivables	46,055,892	11,657,090
3	Multilateral Development Banks and International Institutions Receivables	-	-
4	Bank Receivables	43,718,664	6,557,927
5	Receivables in the form of Covered Bond	-	-
6	Securities Companies and Other Financial Services Institutions Receivables	586,571	10,883,127
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-
8	Loans Secured by Residential Property	6,044,346	2,606,302
9	Loans Secured by Commercial Real Estat	1,239,494	1,664,589
10	Loan by Land Acquisition, Land Processing and Construction	113,002	4,979
11	Loan by Employee or Pensioner	4,573	8,704
12	Micro Business, Small Business, and Retail Portfolio Receivables	34,531,251	34,511,177
13	Corporate Receivables	145,498,314	44,055,207
14	Past Due Receivables	1,848,325	803,594
15	Other Assets	-	-
	Total	**352,154,087**	**149,811,042**

(in million rupiah)

December 31, 2023			
Net Receivables by Remaining Contract Term			
> 3 years until 5 years	> 5 years	Non-Contractual	Total
e	f	g	h
26,501,624	51,439,414	66,502,289	254,015,328
11,053,797	34,733,734	297,863	103,798,376
-	-	-	-
1,649,606	1,570,296	10,012,279	63,508,772
-	-	-	-
7,501,429	4,319,055	-	23,290,182
-	-	110,096	110,096
5,774,177	47,065,343	-	61,490,168
2,074,955	3,034,128	-	8,013,166
2,091	-	-	120,072
10,776	109,411	-	133,464
33,575,028	38,437,218	1,667,782	142,722,456
85,604,840	98,932,643	3,244,077	377,335,081
844,994	1,278,666	-	4,775,579
-	-	55,818,874	55,818,874
174,593,317	**280,919,908**	**137,653,260**	**1,095,131,612**

No.	Portfolio Category	December 31, 2022	
		Net Receivables by Remaining Contract Term	
		< 1 year	> 1 year until 3 years
a	b	i	j
1	Government Receivables		
2	Public Sector Entities Receivables		
3	Multilateral Development Banks and International Institutions Receivables		
4	Bank Receivables		
5	Receivables in the form of Covered Bond		
6	Securities Companies and Other Financial Services Institutions Receivables		
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments		
8	Loans Secured by Residential Property		
9	Loans Secured by Commercial Real Estat		
10	Loan by Land Acquisition, Land Processing and Construction		
11	Loan by Employee or Pensioner		
12	Micro Business, Small Business, and Retail Portfolio Receivables		
13	Corporate Receivables		
14	Past Due Receivables		
15	Other Assets		
	Total		

(in million rupiah)

December 31, 2022			
Net Receivables by Remaining Contract Term			
> 3 years until 5 years	> 5 years	Non-Contractual	Total
k	l	m	n

ii. Bank Consolidated with Subsidiaries

No.	Portfolio Category	December 31, 2023	
		Net Receivables by Remaining Contract Term	
		< 1 year	> 1 year until 3 years
a	b	c	d
1	Government Receivables	78,341,048	37,325,510
2	Public Sector Entities Receivables	46,055,892	11,657,090
3	Multilateral Development Banks and International Institutions Receivables	-	-
4	Bank Receivables	44,438,990	6,677,116
5	Receivables in the form of Covered Bond	-	-
6	Securities Companies and Other Financial Services Institutions Receivables	786,446	10,957,899
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-
8	Loans Secured by Residential Property	6,469,011	2,679,476
9	Loans Secured by Commercial Real Estat	2,101,668	1,880,297
10	Loan by Land Acquisition, Land Processing and Construction	113,002	4,979
11	Loan by Employee or Pensioner	4,573	8,704
12	Micro Business, Small Business, and Retail Portfolio Receivables	35,294,359	34,589,143
13	Corporate Receivables	146,984,456	44,354,061
14	Past Due Receivables	1,849,597	805,165
15	Other Assets	-	-
	Total	362,439,042	150,939,440

(in million rupiah)

December 31, 2023			
Net Receivables by Remaining Contract Term			
> 3 years until 5 years	> 5 years	Non-Contractual	Total
e	f	g	h
26,517,007	51,503,524	67,519,706	261,206,795
11,053,797	34,733,734	297,863	103,798,376
-	-	-	-
1,658,143	1,575,184	10,990,128	65,339,561
-	-	-	-
7,620,469	4,319,055	20,000	23,703,869
-	-	11,948,126	11,948,126
5,782,708	47,121,578	51,896	62,104,669
2,182,194	3,887,929	194,854	10,246,942
2,091	-	-	120,072
10,776	109,411	-	133,464
33,601,807	38,443,237	3,135,593	145,064,139
85,809,071	99,124,211	3,244,077	379,515,876
850,247	1,278,687	257	4,783,953
-	-	57,485,967	57,485,967
175,088,310	**282,096,550**	**154,888,467**	**1,125,451,809**

No.	Portfolio Category	December 31, 2022		
		Net Receivables by Remaining Contract Term		
		< 1 year	> 1 year until 3 years	
a	b	i	j	
1	Government Receivables			
2	Public Sector Entities Receivables			
3	Multilateral Development Banks and International Institutions Receivables			
4	Bank Receivables			
5	Receivables in the form of Covered Bond			
6	Securities Companies and Other Financial Services Institutions Receivables			
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments			
8	Loans Secured by Residential Property			
9	Loans Secured by Commercial Real Estat			
10	Loan by Land Acquisition, Land Processing and Construction			
11	Loan by Employee or Pensioner			
12	Micro Business, Small Business, and Retail Portfolio Receivables			
13	Corporate Receivables			
14	Past Due Receivables			
15	Other Assets			
	Total			

(in million rupiah)

December 31, 2022			
Net Receivables by Remaining Contract Term			
> 3 years until 5 years	> 5 years	Non-Contractual	Total
k	l	m	n

d. Disclosure of Receivables and Allowances by Region

i. Bank Only

No.	Description	December 31, 2023					
		Region					
		Sumatera and Kalimantan	Sulawesi, Bali & Nusa Tenggara and Papua	Jawa (Excl. Jakarta and Banten)	Jakarta & Banten	Overseas Office	Total
a	b	c	d	e	f	g	h
1	Receivables	152,538,579	86,471,551	194,780,409	696,792,977	77,872,524	1,208,456,040
2	Impaired Receivables						
	a. Not Yet Due	13,067,363	4,594,862	21,497,011	55,107,842	1,006,874	95,273,951
	b. Telah jatuh tempo	2,644,302	1,610,719	6,387,370	6,549,388	145,596	17,337,375
3	Allowances for Impairment Losses - Stage 1	854,709	703,768	1,111,441	1,958,359	216,294	4,844,485
4	Allowances for Impairment Losses - Stage 2	2,218,980	1,245,444	3,117,054	12,938,960	161,415	19,681,853
5	Allowances for Impairment Losses - Stage 3	2,664,202	1,110,346	10,703,386	10,044,501	351,331	24,873,766
6	Written-off Receivables	1,600,187	1,418,736	3,507,497	7,863,917	-	14,390,337

ii. Bank Consolidated with Subsidiaries

No.	Description	December 31, 2023					
		Region					
		Sumatera and Kalimantan	Sulawesi, Bali & Nusa Tenggara and Papua	Jawa (Excl. Jakarta and Banten)	Jakarta & Banten	Overseas Office	Total
a	b	c	d	e	f	g	h
1	Receivables	152,654,469	86,471,551	195,217,086	752,704,710	77,872,524	1,264,920,340
2	Impaired Receivables						
	a. Not Yet Due	13,097,598	4,594,862	21,524,877	55,424,706	1,006,874	95,648,918
	b. Telah jatuh tempo	2,649,916	1,610,719	6,420,616	6,555,352	145,596	17,382,199
3	Allowances for Impairment Losses - Stage 1	855,279	703,768	1,113,598	2,014,992	216,206	4,903,844
4	Allowances for Impairment Losses - Stage 2	2,222,026	1,245,444	3,117,850	12,959,096	161,415	19,705,832
5	Allowances for Impairment Losses - Stage 3	2,674,064	1,110,346	10,749,630	10,138,139	351,331	25,023,510
6	Written-off Receivables	1,600,187	1,418,736	3,507,497	7,863,917	-	14,390,337

(in million rupiah)

	December 31, 2022					
	Region					
	Sumatera and Kalimantan	Sulawesi, Bali & Nusa Tenggara dan Papua	Jawa (Excl. Jakarta and Banten)	Jakarta & Banten	Overseas Office	Total
	i	j	k	l	m	n

	December 31, 2022					
	Region					
	Sumatera and Kalimantan	Sulawesi, Bali & Nusa Tenggara and Papua	Jawa (Excl. Jakarta and Banten)	Jakarta & Banten	Overseas Office	Total
	i	j	k	l	m	n

e. Disclosure of Receivables and Allowances by Economic Sectors

i. Bank Only

No.	Economic Sectors	Receivables	Impaired Receivables	
			Not Yet Due	Already Due
a	b	c	d	e
	December 31, 2023			
1	Agriculture, Forestry, and Fisheries	57,070,903	3,011,633	882,221
2	Mining and Extracting	48,024,345	5,634,493	338,658
3	Processing Industry	148,262,813	22,571,237	3,940,861
4	Electricity, Gas, Hot Water and Cold Water	30,142,263	179,356	239,764
5	Water Managemen, Waste Management,Garbage Management and Recycling	465,773	38,995	3,832
6	Construction	56,940,007	16,806,227	1,232,125
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	109,255,168	9,451,602	3,053,243
8	Transportation & Warehousing	30,225,587	13,608,120	726,376
9	Accommodation and Restaurants	16,876,371	2,983,186	946,221
10	Information and Communications	21,315,320	168,719	10,840
11	Finance and Insurance Activities	99,097,600	289,702	119,574
12	Real Estat	21,365,107	8,927,007	645,641
13	Professional, Scientific and Technical Activities	936,955	73,475	30,130
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	9,049,816	733,406	514,976
15	Government, Defense, and Mandatory Social Security Administration	243,898,629	2,961	-
16	Education	729,253	236,101	2,282
17	Human Health and Social Activities	2,848,780	45,644	21,709
18	Arts, Entertainment, and Recreation	345,747	102,982	962
19	Other Services Activities	605,905	2,625	588
20	Household Activity as Employer	25,677	4,131	773
21	International Agencies and Other Extra-International Agencies Activities	14,763	852	150
22	Household	72,567,384	1,989,113	1,572,759
23	Non-Business	169,423,031	8,408,248	1,444,712
24	Others	68,968,842	4,135	1,608,978
	Total	**1,208,456,040**	**95,273,951**	**17,337,375**

(in million rupiah)

Allowances for Impairment Losses - Stage 1	Allowances for Impairment Losses - Stage 2	Allowances for Impairment Losses - Stage 3	Written-off Receivables
f	g	h	i
449,964	440,427	813,157	806,999
142,487	1,006,557	212,434	899,913
558,481	1,839,861	14,411,305	2,426,581
93,194	18,635	245,206	36,692
3,086	12,283	1,982	3,376
131,639	7,243,670	1,078,258	1,402,258
600,553	1,947,119	2,290,152	4,088,154
91,621	2,585,878	1,312,792	256,130
188,619	617,318	751,479	584,788
31,245	37,186	6,386	110,564
142,590	30,813	118,126	-
82,386	2,349,874	525,596	347,324
7,151	11,703	21,447	16,546
39,754	156,776	481,714	338,876
666,046	642	-	-
2,812	76,138	1,133	9,630
22,152	8,287	12,410	1,697
1,767	4,507	302	825
6,069	495	184	181,492
317	559	521	-
102	137	47	341
622,554	440,248	1,037,920	2,182
959,884	852,739	733,245	2,875,971
12	-	817,969	-
4,844,485	**19,681,853**	**24,873,766**	**14,390,337**

No.	Economic Sectors	Receivables	Impaired Receivables	
			Not Yet Due	Already Due
a	b	c	d	e
	December 31, 2022			
1	Agriculture, Forestry, and Fisheries			
2	Mining and Extracting			
3	Processing Industry			
4	Electricity, Gas, Hot Water and Cold Water			
5	Water Managemen, Waste Management,Garbage Management and Recycling			
6	Construction			
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance			
8	Transportation & Warehousing			
9	Accommodation and Restaurants			
10	Information and Communications			
11	Finance and Insurance Activities			
12	Real Estat			
13	Professional, Scientific and Technical Activities			
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities			
15	Government, Defense, and Mandatory Social Security Administration			
16	Education			
17	Human Health and Social Activities			
18	Arts, Entertainment, and Recreation			
19	Other Services Activities			
20	Household Activity as Employer			
21	International Agencies and Other Extra-International Agencies Activities			
22	Household			
23	Non-Business			
24	Others			
	Total			

(in million rupiah)

	Allowances for Impairment Losses - Stage 1	Allowances for Impairment Losses - Stage 2	Allowances for Impairment Losses - Stage 3	Written-off Receivables
	f	g	h	i

ii. Bank Consolidated with Subsidiaries

No.	Economic Sectors	Receivables	Impaired Receivables	
			Not Yet Due	Already Due
a	b	c	d	e
	December 31, 2023			
1	Agriculture, Forestry, and Fisheries	57,114,249	3,022,083	882,221
2	Mining and Extracting	48,058,561	5,641,327	340,920
3	Processing Industry	149,628,359	22,607,701	3,940,861
4	Electricity, Gas, Hot Water and Cold Water	30,142,270	179,356	239,764
5	Water Managemen, Waste Management,Garbage Management and Recycling	466,336	38,995	3,832
6	Construction	57,083,914	16,823,657	1,237,823
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	111,394,399	9,473,290	3,068,431
8	Transportation & Warehousing	30,676,744	13,608,458	726,376
9	Accommodation and Restaurants	17,201,183	3,248,215	946,221
10	Information and Communications	21,491,964	168,719	10,840
11	Finance and Insurance Activities	100,403,352	295,938	126,023
12	Real Estat	21,584,989	8,934,663	660,168
13	Aktivitas Profesi, Ilmiah, dan Teknis	1,351,854	73,475	30,130
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	9,268,296	733,406	514,976
15	Government, Defense, and Mandatory Social Security Administration	251,022,434	2,961	-
16	Education	731,910	236,101	2,282
17	Human Health and Social Activities	2,848,923	45,644	21,709
18	Arts, Entertainment, and Recreation	345,747	102,982	962
19	Other Services Activities	615,082	2,647	588
20	Aktivitas Household sebagai Pemberi Kerja	25,773	4,176	773
21	International Agencies and Other Extra-International Agencies Activities	14,763	852	150
22	Household	72,612,638	1,991,888	1,573,458
23	Non-Business	211,151,967	8,408,248	1,444,712
24	Others	69,684,634	4,135	1,608,978
	Total	**1,264,920,341**	**95,648,917**	**17,382,198**

(in million rupiah)

Allowances for Impairment Losses - Stage 1	Allowances for Impairment Losses - Stage 2	Allowances for Impairment Losses - Stage 3	Written-off Receivables
f	g	h	i
450,141	440,924	813,157	806,999
142,567	1,007,471	216,321	899,913
566,856	1,842,092	14,411,305	2,426,581
93,194	18,635	245,206	36,692
3,092	12,283	1,982	3,376
132,129	7,244,639	1,091,491	1,402,258
609,435	1,947,776	2,315,452	4,088,154
95,846	2,586,239	1,312,792	256,130
189,091	633,167	754,715	584,788
32,045	37,186	6,386	110,564
145,402	33,185	124,575	-
83,335	2,349,874	544,833	347,324
8,474	11,703	21,447	16,546
41,320	156,776	481,714	338,876
666,046	642	-	-
2,821	76,138	1,133	9,630
22,154	8,287	12,410	1,697
1,767	4,507	302	825
6,133	500	184	181,492
318	559	555	-
102	137	47	341
622,740	440,373	1,040,494	2,182
988,549	852,739	809,038	2,875,971
288	-	817,969	-
4,903,845	**19,705,832**	**25,023,508**	**14,390,339**

No.	Economic Sectors	Receivables	Impaired Receivables	
			Not Yet Due	Already Due
a	b	c	d	e
	December 31, 2022			
1	Agriculture, Forestry, and Fisheries			
2	Mining and Extracting			
3	Processing Industry			
4	Electricity, Gas, Hot Water and Cold Water			
5	Water Managemen, Waste Management,Garbage Management and Recycling			
6	Construction			
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance			
8	Transportation & Warehousing			
9	Accommodation and Restaurants			
10	Information and Communications			
11	Finance and Insurance Activities			
12	Real Estat			
13	Aktivitas Profesi, Ilmiah, dan Teknis			
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities			
15	Government, Defense, and Mandatory Social Security Administration			
16	Education			
17	Human Health and Social Activities			
18	Arts, Entertainment, and Recreation			
19	Other Services Activities			
20	Aktivitas Household sebagai Pemberi Kerja			
21	International Agencies and Other Extra-International Agencies Activities			
22	Household			
23	Non-Business			
24	Others			
	Total			

(in million rupiah)

	Allowances for Impairment Losses - Stage 1	Allowances for Impairment Losses - Stage 2	Allowances for Impairment Losses - Stage 3	Written-off Receivables
	f	g	h	i

f. Disclosure of Receivables by Past Due Days

i. Bank Only

No.	Exposure Type	December 31, 2023			
		Receivables by Past Due Days			
		> 90 days until 120 days	> 120 days until 180 days	> 180 days	Total
a	b	c	d	e	f
1	Loan included in Past Due Receivables	1,098,798	2,586,571	8,374,097	12,059,467
2	Securities included in Past Due Receivables	291,324	-	242,790	534,114
	Total	1,390,122	2,586,571	8,616,887	12,593,581

ii. Bank Consolidated with Subsidiaries

No.	Exposure Type	December 31, 2023			
		Receivables by Past Due Days			
		> 90 days until 120 days	> 120 days until 180 days	> 180 days	Total
a	b	c	d	e	f
1	Loan included in Past Due Receivables	1,100,803	2,586,925	8,443,151	12,130,878
2	Securities included in Past Due Receivables	291,324	-	242,790	534,114
	Total	1,392,127	2,586,925	8,685,941	12,664,992

(in million rupiah)

December 31, 2022			
Receivables by Past Due Days			
> 90 days until 120 days	> 120 days until 180 days	> 180 days	Total
g	h	i	j
-	-	-	-

(in million rupiah)

December 31, 2022			
Receivables by Past Due Days			
> 90 days until 120 days	> 120 days until 180 days	> 180 days	Total
g	h	i	j
-	-	-	-

4. Additional Disclosures regarding Treatment of Troubled Assets

Qualitative

Description	Definition
Aset non-performing	Non-performing assets are Assets categorized as "Substandard", "Doubtful", or "Loss". in accordance with POJK No.40/POJK.03/2019 concerning Asset Quality of Commercial Banks.
Restructured Assets	Asset Restructuring is an improvement effort made by the Bank in lending activities against counterparties who have difficulty in fulfilling their liabilities. Criteria for Assets that are Restructured Assets are counterparties experiencing difficulties in the payment of principal and/or interest.

Quantitative

a. Disclosure of Performing and Non-Performing Assets

i. Bank Only

		December 31, 2023			
		Performing (Quality of L and DPLK)		Non Performing (Quality of KL, D, M)	
				Impaired Receivables	
		Gross Carrying Amount	Allowances for Impairment Losses	Gross Carrying Amount	Allowances for Impairment Losses
		a	b	c	d
1	Securities	136,539,243	69,847	242,790	242,790
2	Loan				
	a. Corporate	355,686,385	18,405,688	8,902,332	6,910,989
	b. Retail	132,264,517	3,109,795	3,074,004	1,767,686
3	Administrative Account Transactions	137,212,701	-	614,871	-

ii. Bank Consolidated with Subsidiaries

		December 31, 2023			
		Performing (Quality of L and DPLK)		Non Performing (Quality of KL, D, M)	
				Impaired Receivables	
		Gross Carrying Amount	Allowances for Impairment Losses	Gross Carrying Amount	Allowances for Impairment Losses
		a	b	c	d
1	Securities	138,678,793	69,901	242,790	242,790
2	Loan				
	a. Corporate	358,959,283	18,446,535	8,902,332	6,910,989
	b. Retail	136,092,442	3,238,719	3,145,415	1,830,723
3	Administrative Account Transactions	139,514,699	-	614,871	-

(in million rupiah)

December 31, 2023			
Non Performing (Quality of KL, D, M)			
Not Impaired Receivables			
Have Arrears > 90 Days		Have Arrears ≤ 90 Days	
Gross Carrying Amount	Allowances for Impairment Losses	Gross Carrying Amount	Allowances for Impairment Losses
e	f	g	h
291,324	-	-	-
-	-	-	-
-	-	-	-
34,063	-	-	-

(in million rupiah)

December 31, 2023			
Non Performing (Quality KL, D, M)			
Not Impaired Receivables			
Have Arrears > 90 Days		Have Arrears ≤ 90 Days	
Gross Carrying Amount	Allowances for Impairment Losses	Gross Carrying Amount	Allowances for Impairment Losses
e	f	g	h
291,324	-	-	-
-	-	-	-
-	-	-	-
34,063	-	-	-

b. Disclosure of Performing and Non-Performing Restructuring Assets

i. Bank Only

		December 31, 2023			
		Performing (Quality of L and DPLK)		Non Performing (Quality of KL, D, M)	
		Gross Carrying Amount	Allowances for Impairment Losses	Gross Carrying Amount	Allowances for Impairment Losses
		a	b	c	d
1	Securities	-	-	-	-
2	Loan				
	a. Corporate	28,513,277	11,647,412	3,143,127	2,416,958
	b. Retail	3,980,017	795,652	402,006	221,157
3	Administrative Account Transactions	1,761,901	-	29,989	-

ii. Bank Consolidated with Subsidiaries

		December 31, 2023			
		Performing (Quality of L and DPLK)		Non Performing (Quality of KL, D, M)	
		Gross Carrying Amount	Allowances for Impairment Losses	Gross Carrying Amount	Allowances for Impairment Losses
		a	b	c	d
1	Securities	-	-	-	-
2	Loan				
	a. Corporate	28,717,153	11,668,972	3,143,127	2,416,958
	b. Retail	4,098,066	812,786	456,855	268,260
3	Administrative Account Transactions	1,761,901	-	29,989	-

(in million rupiah)

December 31, 2023					
Stage 1		Stage 2		Stage 3	
Gross Carrying Amount	Allowances for Impairment Losses	Gross Carrying Amount	Allowances for Impairment Losses	Gross Carrying Amount	Allowances for Impairment Losses
e	f	g	h	i	j
-	-	-	-	-	-
-	-	21,088,137	5,772,452	10,568,267	8,291,918
28,082	2,785	3,843,272	722,390	510,669	291,634
1,377,912	-	277,965	-	136,013	-

(in million rupiah)

December 31, 2023					
Stage 1		Stage 2		Stage 3	
Gross Carrying Amount	Allowances for Impairment Losses	Gross Carrying Amount	Allowances for Impairment Losses	Gross Carrying Amount	Allowances for Impairment Losses
e	f	g	h	i	j
-	-	-	-	-	-
-	-	21,266,553	5,791,389	10,593,728	8,294,540
58,587	3,107	3,918,732	733,579	577,602	346,983
1,377,912	-	277,965	-	136,013	-

5. Quantitative Disclosures related to MRK Techniques

Qualitative

Description	Defenition
Collateral revaluation policy	Collateral valuation for quality 1 and 2 debtors is carried out at least once in a span of 24 months, while for quality 3, 4, and 5 loans, the minimum is done once in a span of 12 months.

Quantitative

a. Bank Only

		December 31, 2023	
		Not Guaranteed Receivables Using MRK Techniques	Guaranteed Receivables Using MRK Techniques
		a	b
1	Loan	600,541,253	40,445,958
2	Securities	136,760,719	-
3	Total	737,301,973	40,445,958
4	Past Due Loan and Securities	4,407,875	299,335

b. Bank Consolidated with Subsidiaries

		December 31, 2023	
		Not Guaranteed Receivables Using MRK Techniques	Guaranteed Receivables Using MRK Techniques
		a	b
1	Loan	605,991,776	41,936,723
2	Securities	138,900,216	-
3	Total	744,891,992	41,936,723
4	Past Due Loan and Securities	4,479,286	299,335

Disclosure on Use of External Credit Ratings

Description	Defenition
Rating Agencies Used	The rating agencies used refers to the provisions for rating agencies in SEOJK 24/SEOJK.03/2021
Portfolio Categories that Use Rankings	Portfolio Categories use rankings for Government Receivables, Public Sector Entities Receivables, Bank Receivables, Securities Companies and Other Financial Services Institutions Receivables, and Corporate Receivables.

(in million rupiah)

December 31, 2023		
Guaranteed Receivables by Collateral	Guaranteed Receivables by Guarantee, Security and/or Credit Insurance	Receivables Secured by Credit Derivatives
c	d	e
2,516,114	37,929,844	
-	-	
2,516,114	**37,929,844**	
4,950	294,384	

(in million rupiah)

December 31, 2023		
Guaranteed Receivables by Collateral	Guaranteed Receivables by Guarantee, Security and/or Credit Insurance	Receivables Secured by Credit Derivatives
c	d	e
4,006,879	37,929,844	
-	-	
4,006,879	**37,929,844**	
4,950	294,384	

6. Disclosure of Credit Risk Exposure and Impact of MRK Techniques

a. Bank Only

No	Portfolio Category	December 31, 2023	
		Net Receivables Before Implementation of FKK and MRK Techniques	
		Statement of Financial Position	TRA
		a	b
1	Government Receivables	253,338,412	4,805,516
2	Public Sector Entities Receivables	90,444,040	31,979,208
3	Multilateral Development Banks and International Institutions Receivables	-	-
4	Bank Receivables	52,115,272	21,452,169
	Securities Companies and Other Financial Services Institutions Receivables[1)]	23,216,157	272,892
5	Receivables in the form of Covered Bond	-	-
6	Corporate Receivables - General Corporate Exposure[2)]	336,294,770	38,241,056
	Securities Companies and Other Financial Services Institutions Receivables[3)]	-	-
	Special Financing Exposure[4)]	26,208,843	-
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	110,096	-
8	Micro Business, Small Business, and Retail Portfolio Receivables	132,975,236	39,382,870
9	Loans Secured by Real Estate	-	-
	Loans Secured by Residential Property which the payments Are Not Materially Dependent on Property Cash Flow	61,390,678	887,782
	Loans Secured by Residential Property which the payments Are Materially Dependent on Property Cash Flow	10,684	271
	Loans Secured by Commercial Real Estat yang Pembayarannya Tidak Bergantung Secara Material pada Arus Cash Properti	7,966,863	170,641
	Loans Secured by Commercial Real Estat yang Pembayarannya Bergantung Secara Material pada Arus Cash Properti	29,240	-
10	Loan by Land Acquisition, Land Processing and Construction	118,967	11,054
11	Past Due Receivables	4,709,761	658,178
12	Other Assets	55,818,874	-
	Total	**1,044,881,356**	**137,861,637**

Footnotes:
1) Represents receivables within the scope of Portfolio Category Securities Companies and Other Financial Services Institutions Receivables as set out in Appendix A. of this Circular Letter of the Financial Services Authority.
2) Represents receivables that fall within the scope of Portfolio Category Corporate Receivables - general corporate exposures as per Appendix A of this Circular Letter of the Financial Services Authority (excluding number 3) and number 4)). (excluding number 3) and number 4)).
3) Represents Securities Companies and Other Financial Services Institutions Receivables that are not classified in the Portfolio Category as number 1).
4) Represents receivables that fall within the scope of the Corporate Receivables - Special Financing Exposure category (with and without rating) as per Appendix A. of this Circular Letter of the Financial Services Authority.

(in million rupiah)

December 31, 2023			
Net Receivables After Implementation of FKK and MRK Techniques		RWA and Average Risk Weight	
Statement of Financial Position	TRA	RWA	Average Risk Weight (e/(c+d))
c	d	e	f
244,160,319	673,067	193,283	0.1%
83,260,625	13,286,942	40,048,397	41.5%
-	-	-	0.0%
50,919,301	11,393,500	22,257,210	35.7%
23,207,939	74,024	16,446,014	70.6%
-	-	-	0.0%
334,774,613	14,694,776	329,150,114	94.2%
-	-	-	0.0%
26,208,843	-	21,821,979	83.3%
110,096	-	275,241	250.0%
104,492,411	9,657,240	92,039,097	80.6%
-	-	-	0.0%
60,765,992	88,778	33,542,806	55.1%
7,541	27	7,718	102.0%
5,660,611	17,064	4,725,787	83.2%
15,244	-	19,505	128.0%
117,233	1,105	118,686	100.3%
4,410,427	65,818	3,330,900	74.4%
55,818,874	-	45,117,072	80.8%
994,063,532	**49,952,341**	**609,160,541**	**58.3%**

b. Bank Consolidated with Subsidiaries

No	Portfolio Category	December 31, 2023	
		Net Receivables Before Implementation of FKK and MRK Techniques	
		Statement of Financial Position	TRA
		a	b
1	Government Receivables	260,533,729	4,805,516
2	Public Sector Entities Receivables	90,444,040	31,979,208
3	Multilateral Development Banks and International Institutions Receivables	-	-
4	Bank Receivables	53,937,260	21,474,169
	Securities Companies and Other Financial Services Institutions Receivables[1)]	23,609,844	322,892
5	Receivables in the form of Covered Bond	-	-
6	Corporate Receivables - General Corporate Exposure[2)]	338,247,821	38,715,850
	Securities Companies and Other Financial Services Institutions Receivables[3)]	-	-
	Special Financing Exposure[4)]	26,233,838	-
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	11,948,126	-
8	Micro Business, Small Business, and Retail Portfolio Receivables	135,122,516	39,868,877
9	Loans Secured by Real Estate	-	-
	Loans Secured by Residential Property which the payments Are Not Materially Dependent on Property Cash Flow	61,953,282	1,017,522
	Loans Secured by Residential Property which the payments Are Materially Dependent on Property Cash Flow	10,684	271
	Loans Secured by Commercial Property which the payments Are Not Materially Dependent on Property Cash Flow	10,005,793	661,163
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow	29,240	-
10	Loan by Land Acquisition, Land Processing and Construction	118,967	11,054
11	Past Due Receivables	4,718,136	658,178
12	Other Assets	57,485,967	-
	Total	**1,074,399,243**	**139,514,700**

Footnotes:
1) Represents receivables included in the Securities Companies and Other Financial Services Institutions Receivables Portfolio Category as in Appendix A of this FSA Circular Letter.
2) Represents receivables that are included in the scope of Corporate Receivables - general corporate exposure Portfolio Category as in Appendix A of this FSA Circular Letter (excluding numbers 3) and numbers 4)).
3) Represents Securities Companies and Other Financial Services Institutions Receivables that are not included in the Portfolio Category as in number 1).
4) Represents receivables that fall within the scope of the Corporate Receivables - Special Financing Exposure category (with and without ratings) as in Appendix A of this FSA Circular Letter.=

(in million rupiah)

December 31, 2023			
Net Receivables After Implementation of FKK and MRK Techniques		RWA and Average Risk Weight	
Statement of Financial Position	TRA	RWA	Average Risk Weight (e/(c+d))
c	d	e	f
251,355,636	673,067	193,283	0.1%
83,260,625	13,286,942	40,048,397	41.5%
-	-	-	0.0%
52,736,827	11,402,300	23,159,429	36.1%
23,598,626	94,024	16,610,288	70.1%
-	-	-	0.0%
335,620,078	14,897,524	330,054,079	94.2%
-	-	-	0.0%
26,233,838	-	21,846,974	83.3%
11,948,126	-	29,870,316	250.0%
106,621,529	9,851,642	94,151,593	80.8%
-	-	-	0.0%
61,306,819	140,674	33,815,668	55.0%
7,541	27	7,718	102.0%
7,363,765	211,910	6,185,349	81.6%
15,244	-	19,505	128.0%
117,233	1,105	118,686	100.3%
4,418,801	65,818	3,338,991	74.5%
57,485,967	-	46,744,262	81.3%
1,022,090,655	**50,625,033**	**646,164,538**	**60.2%**

7. Exposure Disclosure Based on Asset Class and Risk Weight

a. Bank Only

Portfolio Category	December 31, 2023									
	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation									
	0%	10%	15%	20%	25%	30%	35%	37,5%	40%	45%

	Portfolio Category	0%	20%
1	Government Receivables	244,555,385	105,898

	Portfolio Category	20%
2	Public Sector Entities Receivables	28,470,124

	Portfolio Category	0%	20%	30%
3	Multilateral Development Banks and International Institutions Receivables	-	-	-

	Portfolio Category	20%	30%	40%
4	Bank Receivables	31,498,745	5,010,397	2,798,912
	Securities Companies and Other Financial Services Institutions Receivables[1]	1,707,105	41,574	-

	Portfolio Category	10%	15%	20%	25%	35%
5	Receivables in the form of Covered Bond	-	-	-	-	-

	Portfolio Category	20%
6	Corporate Receivables - General Corporate Exposure[2]	11,338,021
	Securities Companies and Other Financial Services Institutions Receivables[3]	-
	Special Financing Exposure[4]	-

	Portfolio Category
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments

Portfolio Category	45%

(in million rupiah)

December 31, 2023												
Net Receivables After Taking into Account the Impact of Credit Risk Mitigation												
50%	52,5%	60%	65%	67,5%	70%	75%	80%	85%	90%	100%	105%	110%
50%										100%		
-										172,104		
50%										100%		
67,656,174										211,237		
50%										100%		
-										-		
50%						75%				100%		
17,248,886						4,182,108				1,573,753		
232,430						21,300,854				-		
50%										100%		
-										-		
50%			65%[5]			75%	80%	85%		100%		
12,114,960			-			7,954,735	-	31,284,056		283,899,309		
-			-			-		-		-		
-						-	22,681,901			3,028,554		
										100%		
										-		
						75%		85%		100%		

(in million rupiah)

Portfolio Category	December 31, 2023							
	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation							Net Receivables After FKK and MRK Techniques
	112,5%	130%	150%	250%	400%	1250%	Others	
Portfolio Category			**150%**				**Others**	**Net Receivables After FKK and MRK Techniques**
1 Government Receivables			-				-	244,833,386
Portfolio Category			**150%**				**Others**	**Net Receivables After FKK and MRK Techniques**
2 Public Sector Entities Receivables			210,032				-	96,547,567
Portfolio Category			**150%**				**Others**	**Net Receivables After FKK and MRK Techniques**
3 Multilateral Development Banks and International Institutions Receivables			-				-	-
Portfolio Category			**150%**				**Others**	**Net Receivables After FKK and MRK Techniques**
4 Bank Receivables			-				-	62,312,801
Securities Companies and Other Financial Services Institutions Receivables[1]			-				-	23,281,964
Portfolio Category							**Others**	**Net Receivables After FKK and MRK Techniques**
5 Receivables in the form of Covered Bond							-	-
Portfolio Category		**130%**	**150%**				**Others**	**Net Receivables After FKK and MRK Techniques**
6 Corporate Receivables - General Corporate Exposure[2]		-	2,878,309				-	349,469,389
Securities Companies and Other Financial Services Institutions Receivables[3]			-				-	-
Special Financing Exposure[4]		498,388	-				-	26,208,843
Portfolio Category			**150%**	**250%**	**400%[5]**		**Others**	**Net Receivables After FKK and MRK Techniques**
7 Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments			-	110,096	-		-	110,096
Portfolio Category							**Others**	**Net Receivables After FKK and MRK Techniques**
8 Micro Business, Small Business, and Retail Portfolio Receivables							-	114,149,651

	Portfolio Category	December 31, 2023									
		Net Receivables After Taking into Account the Impact of Credit Risk Mitigation									
		0%	10%	15%	20%	25%	30%	35%	37,5%	40%	45%
8	Micro Business, Small Business, and Retail Portfolio Receivables										5,764,279

	Portfolio Category	0%	20%	25%	30%	35%	40%	45%
9	Loans Secured by Real Estate							
	Loans Secured by Residential Property which the payments Are Not Materially Dependent on Property Cash Flow	-	4,003,814	1,907,390	10,752,380		9,641,302	
	without loan sharing approach[5]							
	using a loan sharing approach (guaranteed)[5]							
	using a loan sharing approach (guaranteed)[5]							
	Loans Secured by Residential Property which the payments Are Materially Dependent on Property Cash Flow				1,074	11		249
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow	-			-		-	
	without loan sharing approach[5]							
	using a loan sharing approach (guaranteed)5)							
	using a loan sharing approach (guaranteed)5)							
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow							
	Loan by Land Acquisition, Land Processing and Construction							

	Portfolio Category
11	Past Due Receivables

	Portfolio Category	0%	20%
12	Other Assets	11,123,072	-

(in million rupiah)

December 31, 2023												
Net Receivables After Taking into Account the Impact of Credit Risk Mitigation												
50%	52,5%	60%	65%	67,5%	70%	75%	80%	85%	90%	100%	105%	110%
						97,099,542		810,870		10,474,960		

50%		60%	65%[5]		70%	75%		85%	90%	100%	105%	110%
3,236,051			-		5,323,339	23,770,484		2,220,009		-		
		93				161					5,544	
-		699,391	-			3,869,928		1,108,356		-		
					5,573				740			3,142
										118,339		

50%	100%
2,745,436	1,394,504

100%
43,853,261

(in million rupiah)

Portfolio Category	December 31, 2023							
	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation							Net Receivables After FKK and MRK Techniques
	112,5%	130%	150%	250%	400%	1250%	Others	

	Portfolio Category								
				150%				Others	Net Receivables After FKK and MRK Techniques
9	Loans Secured by Real Estate							-	-
	Loans Secured by Residential Property which the payments Are Not Materially Dependent on Property Cash Flow			-				-	60,854,770
	without loan sharing approach[5]							-	-
	using a loan sharing approach (guaranteed)[5]							-	-
	using a loan sharing approach (guaranteed)[5]							-	-
	Loans Secured by Residential Property which the payments Are Materially Dependent on Property Cash Flow			435				-	7,568
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow			-				-	5,677,675
	without loan sharing approach[5]							-	-
	using a loan sharing approach (guaranteed)[5]							-	-
	using a loan sharing approach (guaranteed)[5]							-	-
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow			5,788				-	15,244
	Loan by Land Acquisition, Land Processing and Construction			-				-	118,339

	Portfolio Category								
				150%				Others	Net Receivables After FKK and MRK Techniques
11	Past Due Receivables			336,304				-	4,476,244

	Portfolio Category								
				150%			1250%[5]	Others	Net Receivables After FKK and MRK Techniques
12	Other Assets			842,541			-	-	55,818,874

Footnotes:
[1] Represents receivables included in the Portfolio Category Securities Companies and Other Financial Services Institutions Receivables as in Appendix A of this Financial Services Authority Circular Letter.
[2] Represents receivables included in the scope of Portfolio Category Corporate Receivables - general corporate exposure as in Appendix A of this Financial Services Authority Circular Letter (excluding number [3] and number [4]).
[3] Represents Securities Companies and Other Financial Services Institutions Receivables which are not included in the Portfolio Category as in number [1].
[4] Represents receivables that fall within the scope of the Corporate Receivables - Special Financing Exposure category (with and without ratings) as in Appendix A of this Financial Services Authority Circular Letter.
[5] Not applicable in accordance with this Financial Services Authority Circular Letter.

(in million rupiah)

No	Risk Weight	December 31, 2023			
		Net Receivables Statement of Financial Position	Net Billings TRA (before FKK imposition)	FKK Average	Net Billings (After imposition of FKK and MRK Techniques)
1	<40%	339,604,040	25,435,799	42.92%	350,514,992
2	40%-70%	113,824,763	41,796,085	33.11%	127,600,539
3	75%	146,495,792	33,738,507	34.89%	158,177,812
4	80%	22,681,901	-	0.00%	22,681,901
5	85%	35,195,375	2,279,168	10.00%	35,423,291
6	90%-100%	331,376,890	34,561,930	39.02%	344,726,760
7	105-130%	507,047	271	10.00%	507,074
8	150%	4,267,631	49,874	11.59%	4,273,410
9	250%	110,096	-	0.00%	110,096
10	400%	-	-	0.00%	-
11	1250%	-	-	0.00%	-

b. Bank Consolidated with Subsidiaries

Portfolio Category	December 31, 2023									
	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation									
	0%	10%	15%	20%	25%	30%	35%	37,5%	40%	45%
1 Government Receivables	251,750,702			105,898						
2 Public Sector Entities Receivables				28,470,124						
3 Multilateral Development Banks and International Institutions Receivables	-			-		-				
4 Bank Receivables				32,331,772		5,010,397			2,825,657	
Securities Companies and Other Financial Services Institutions Receivables[1)]				1,707,107		41,574			410,686	
5 Receivables in the form of Covered Bond		-	-	-	-		-			
6 Corporate Receivables - General Corporate Exposure[2)]				11,466,202						
Securities Companies and Other Financial Services Institutions Receivables[3)]				-						
Special Financing Exposure[4)]				-						
7 Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments										
8 Micro Business, Small Business, and Retail Portfolio Receivables										5,764,279

(in million rupiah)

Report Period												
Net Receivables After Taking into Account the Impact of Credit Risk Mitigation												
50%	52,5%	60%	65%	67,5%	70%	75%	80%	85%	90%	100%	105%	110%
50%										100%		
-										172,104		
50%										100%		
67,656,174										211,237		
50%										100%		
-										-		
50%						75%				100%		
17,248,886						5,148,662				1,573,753		
232,430						21,300,854				-		
50%										100%		
-										-		
50%			65%[5]			75%	80%	85%		100%		
12,114,960			-			7,954,735	-	31,562,070		284,541,326		
-			-			-		-		-		
-						-	22,681,901			3,053,549		
										100%		
										-		
						75%		85%		100%		
						97,928,787		835,621		11,944,484		

(in million rupiah)

Portfolio Category	December 31, 2023							
	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation							Net Receivables After FKK and MRK Techniques
	112,5%	130%	150%	250%	400%	1250%	Others	
1 Government Receivables			-				-	252,028,703
2 Public Sector Entities Receivables			210,032				-	96,547,567
3 Multilateral Development Banks and International Institutions Receivables			-				-	-
4 Bank Receivables			-				-	64,139,127
Securities Companies and Other Financial Services Institutions Receivables[1]			-				-	23,692,651
5 Receivables in the form of Covered Bond							-	-
6 Corporate Receivables - General Corporate Exposure[2]		-	2,878,309				-	350,517,602
Securities Companies and Other Financial Services Institutions Receivables[3]			-				-	-
Special Financing Exposure[4]		498,388	-				-	26,233,838
7 Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments			-	11,948,126	-		-	11,948,126
8 Micro Business, Small Business, and Retail Portfolio Receivables							-	116,473,172

Portfolio Category	December 31, 2023									
	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation									
	0%	10%	15%	20%	25%	30%	35%	37,5%	40%	45%

	Portfolio Category	0%	20%	25%	30%	35%	40%
9	Loans Secured by Real Estate						
	Loans Secured by Residential Property which the payments Are Not Materially Dependent on Property Cash Flow	-	4,053,761	1,973,350	10,909,770		9,710,442
	without loan sharing approach[5]						
	using a loan sharing approach (guaranteed)[5]						
	using a loan sharing approach (guaranteed)[5]						
	Loans Secured by Residential Property which the payments Are Materially Dependent on Property Cash Flow				1,074	11	249
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow	-	-				-
	without loan sharing approach[5]						
	using a loan sharing approach (guaranteed)[5]						
	using a loan sharing approach (guaranteed)[5]						
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow						
	Loan by Land Acquisition, Land Processing and Construction						

	Portfolio Category
11	Past Due Receivables

	Portfolio Category	0%	20%
12	Other Assets		-

(in million rupiah)

December 31, 2023												
Net Receivables After Taking into Account the Impact of Credit Risk Mitigation												
50%	52,5%	60%	65%	67,5%	70%	75%	80%	85%	90%	100%	105%	110%

50%	60%	65%[5)]	70%	75%	85%	90%	100%	105%	110%
3,255,675		-	5,550,100	23,774,001	2,220,395		-		
	93			161				5,544	
-	1,276,796	-		3,963,792	2,335,088		-		
			5,573			740			3,142
							118,339		

50%	100%
2,746,002	1,402,312

100%
45,398,676

(in million rupiah)

Portfolio Category	December 31, 2023							
	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation							Net Receivables After FKK and MRK Techniques
	112,5%	130%	150%	250%	400%	1250%	Others	

Portfolio Category								
			150%				Others	Net Receivables After FKK and MRK Techniques
9	Loans Secured by Real Estate						-	-
	Loans Secured by Residential Property which the payments Are Not Materially Dependent on Property Cash Flow		-				-	61,447,494
	without loan sharing approach[5]						-	-
	using a loan sharing approach (guaranteed)[5]						-	-
	using a loan sharing approach (guaranteed)[5]						-	-
	Loans Secured by Residential Property which the payments Are Materially Dependent on Property Cash Flow		435				-	7,568
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow		-				-	7,575,675
	without loan sharing approach[5]						-	-
	using a loan sharing approach (guaranteed)[5]						-	-
	using a loan sharing approach (guaranteed)[5]						-	-
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow		5,788				-	15,244
	Loan by Land Acquisition, Land Processing and Construction		-				-	118,339

Portfolio Category								
			150%				Others	Net Receivables After FKK and MRK Techniques
11	Past Due Receivables		336,304				-	4,484,619

Portfolio Category								
			150%			1250%[5]	Others	Net Receivables After FKK and MRK Techniques
12	Other Assets		897,057			-	-	57,485,967

Footnotes:
[1] Represents receivables included in the Securities Companies and Other Financial Services Institutions Receivables Portfolio Category as in Appendix A of this FSA Circular Letter.
[2] Represents receivables that are included in the scope of Corporate Receivables - general corporate exposure Portfolio Category as in Appendix A of this FSA Circular Letter (excluding numbers [3] and numbers [4]).
[3] Represents Securities Companies and Other Financial Services Institutions Receivables that are not included in the Portfolio Category as in number [1].
[4] Represents receivables that fall within the scope of the Corporate Receivables - Special Financing Exposure category (with and without ratings) as in Appendix A of this FSA Circular Letter.
[5] Not applicable in accordance with this FSA Circular Letter.

(in million rupiah)

No	Risk Weight	December 31, 2023			
		Net Receivables Statement of Financial Position	Net Billings TRA (before FKK imposition)	FKK Average	Net Billings (After imposition of FKK and MRK Techniques)
1	<40%	353,072,830	25,477,164	42,92%	356,997,636
2	40%-70%	116,742,392	41,998,475	33,15%	129,114,550
3	75%	178,341,315	33,750,397	34,89%	161,083,878
4	80%	22,681,901	-	0,00%	22,681,901
5	85%	38,933,231	2,941,929	16,92%	36,953,174
6	90%-100%	291,378,874	35,296,589	39,06%	303,017,844
7	105-130%	514,162	271	10,00%	507,074
8	150%	3,430,058	49,874	11,59%	3,430,868
9	250%	-	-	0,00%	-
10	400%	-	-	0,00%	-
11	1250%	-	-	0,00%	-

7 . Leverage Ratio Disclosure

a. Bank Only

(in million rupiah)

No	Item	Individu
1	Total Assets on the balance sheet in the published financial report (gross value before deducting CKPN)	1,098,205,243
2	Adjustments to the value of investments in banks, financial institutions, insurance companies, and/or other entities based on financial accounting standards must be consolidated but are outside the scope of consolidation based on the FSA provisions.	(17,111,006)
3	Adjustments to the value of the underlying group of financial assets that have been transferred in asset securitization that meets the sale and balance requirements as regulated in FSA laws and regulations regarding the precautionary principle in Asset Securitization Activities for Commercial Banks.	-
4	Adjustments to fiduciary assets that are recognized as balance sheet components based on financial accounting standards but are excluded from the calculation of total exposure in the Leverage Ratio.	-
5	Adjustments for the value of regular purchases or sales of financial assets using the trade date accounting method.	-
6	Adjustments to the value of cash pooling transactions that meet the requirements as regulated in this FSA Regulation.	-
7	Adjustments to derivative transaction exposure value.	-
8	Adjustments to derivative transaction exposure value.	15,112,702
9	Adjustments to Securities Financing Transaction (SFT) exposure value as an example of a Reverse Repo transaction.	1,012,886
10	Adjustments to the Administrative Account Transaction (TRA) exposure value multiplied by the Credit Conversion Factor (FKK).	50,250,259
11	Prudent valuation adjustment takes the form of a capital reduction factor and Allowance for Impairment Losses (CKPN).	(98,061,651)
12	Others Adjustments.	7,257,614
13	Total exposure in Leverage Ratio calculation.	1,056,666,047

(in million rupiah)

	Item	Period	
		T (December 31, 2023)	T–1 (September 30, 2023)
Asset Exposure in the Statement of Financial Position (Balance Sheet)			
1	Asset exposure in the Statement of Financial Position (Balance Sheet) includes collateral assets, but does not include derivative transaction exposure and SFT exposure. *Gross value before deducting CKPN	1,063,260,140	996,942,889
2	The added value for derivative collateral handed over to counterparties and the provision of such collateral resulted in a decrease in total asset exposure on the balance sheet due to the application of the accounting standards.	-	-
3	(Reduction of receivables related to cash variation margin provided in derivative transactions)	-	-
4	(Adjustment for Marketable Securities received in SFT exposure recognized as an asset)	(7,806,645)	(6,653,592)
5	Allowance for Impairment Losses (CKPN) on these assets in accordance with applicable accounting standards.	(48,582,135)	(50,003,890)
6	(Assets that have taken into account a reducing factor for Core Capital (Tier 1) as intended in the FSA Regulation that regulates Liabilities for providing minimum capital for commercial banks.)	(24,387,806)	(23,821,176)
7	Total Asset exposure in the Statement of Financial Position (Finance) (Sum of row 1 to row 6)	982,483,554	916,464,231
Derivative Transaction Exposure			
8	Replacement Cost (RC) value for all derivative transactions, whether there is a variation margin that meets the requirements or there is an offsetting agreement that meets certain requirements.	14,787,644	13,676,489
9	The additional value is the Potential Futures Exposures (PFE) for all derivative transactions.	325,058	159,209
10	(exception for exposure of derivative transactions completed through a central counterparty (CCP)).	-	-
11	Adjustments to the effective notional value of loan derivatives	-	-
12	(Adjustments in the effective notional value made by offsets and addon deductions for derivative loan sales transactions).	-	-
13	Total Derivative Transaction Exposure (Sum of row 8 to row 12)	15,112,702	13,835,698
Securities Financing Transaction (SFT) Exposure			
14	Gross SFT Value	8,819,532	7,378,100
15	(Net value between Cash liabilities and Cash claims)	-	-
16	Loan Risk due to counterparty failure related to SFT assets that refers to the Current Exposure calculation as regulated in Attachment I in this FSA Regulation.	-	-
17	Exposure as an SFT agent	-	-
18	Total SFT Exposure (Sum of row 14 to row 17)	8,819,532	7,378,100
Transaction Administrative Account (TRA) Exposure			
19	Value of all Commitment Liabilities or contingent Liabilities. *Gross value before deducting CKPN	137,861,635	133,869,908
20	(Adjustment to the result of multiplying the Commitment Liabilities or Contingent Liabilities value and the Credit Conversion Factor (FKK) then deducting CKPN)	(87,611,376)	(85,400,663)
21	(Allowance for Impairment Losses (CKPN) for the TRA is in accordance with applicable accounting standards).	-	-
22	Total Administrative Account Transaction Exposure (TRA) (Sum of row 19 to row 21)	50,250,259	48,469,245
Capital and Total Exposure			
23	Core Capital (Tier 1)	130,937,557	124,838,032
24	Total exposure (Sum of rows 7, 13, 18, and 22)	1,056,666,047	986,147,274
Leverage Ratio			
25	Leverage Ratio Value, including the impact of adjustments to temporary exceptions for the placement of Current Accounts with Bank Indonesia in order to meet the minimum mandatory Current Accounts (if any)	12,39%	12,66%
25a	Leverage Ratio Value, excluding the impact of adjustments to temporary exceptions for the placement of Current Accounts with Bank Indonesia in order to meet the minimum mandatory Current Accounts (if any)	12,39%	12,66%

(in million rupiah)

	Item	Period	
		T (December 31, 2023)	T–1 (September 30, 2023)
26	Minimum Leverage Ratio Value	3%	3%
27	Buffer against the Leverage Ratio value	N/A	N/A
Disclosure of Average Values			
28	The average value of the gross carrying value of SFT assets, after adjustments for sales accounting transactions, which are calculated on a net basis with Cash liabilities in SFT and Cash claims in SFT	4,409,766	3,689,050
29	The final value of the reporting quarter of the gross carrying value of SFT assets, after adjustments for sales accounting transactions, which are calculated on a net basis with Cash liabilities in SFT and Cash claims in SFT	8,819,532	7,378,100
30	Total Exposure, including the impact of adjustments to temporary exceptions for the placement of Current Accounts with Bank Indonesia in order to fulfill the minimum mandatory Current Accounts provisions (if any), including the average gross carrying value of SFT assets as referred to in row 28	1,052,256,280	982,458,224
30a	Total exposure, excluding the impact of adjustments to temporary exceptions for the placement of Current Accounts with Bank Indonesia in order to comply with minimum mandatory Current Account requirements (if any), including the average gross carrying value of SFT assets as referred to in row 28	1,052,256,280	982,458,224
31	Leverage Ratio Value, including the impact of adjustments to temporary exceptions for the placement of Current Accounts with Bank Indonesia in order to fulfill the minimum mandatory Current Accounts provisions (if any), including the average value of the gross carrying value of SFT assets as referred to in row 28	12,44%	12,71%
31a	The Leverage Ratio value, excludes the impact of adjustments to temporary exceptions for the placement of Current Accounts with Bank Indonesia in order to fulfill the minimum mandatory Current Accounts provisions (if any), including the average value of the gross carrying value of SFT assets as referred to in row 28	12,44%	12,71%

b. Bank Consolidated with Subsidiaries

(in million rupiah)

No	Item	consolidation
1	Total assets on the balance sheet in the published financial statements (gross value before deducting CKPN)	1,112,030,410
2	Adjustments to the value of investments in banks, financial institutions, insurance companies, and/or other entities based on financial accounting standards must be consolidated but are outside the scope of consolidation based on the FSA provisions.	(394,267)
3	Adjustments to the value of the underlying group of financial assets that have been transferred in asset securitization that meets the sale and balance requirements as regulated in FSA laws and regulations regarding the prudential principle in Asset Securitization Activities for Commercial Banks.	-
4	Adjustments to temporary exceptions for current account placements with Bank Indonesia in order to comply with minimum statutory reserve provisions (if any).	-
5	Adjustments to fiduciary assets that are recognized as balance sheet components based on financial accounting standards but are excluded from the calculation of total exposure in the Leverage Ratio.	-
6	Adjustments to the value of regular purchases or sales of financial assets using the trade date accounting method.	-
7	Adjustments to the value of cash pooling transactions that meet the requirements as regulated in this FSA Regulation.	-
8	Adjustments to derivative transaction exposure value.	15,112,702
9	Adjustments to Securities Financing Transaction (SFT) exposure value as an example of a Reverse Repo transaction.	10,961,472
10	Adjustments to the Administrative Account Transaction (TRA) exposure value, multiplied by the Credit Conversion Factor (FKK).	50,922,952
11	Prudent valuation adjustments take the form of a capital reduction factor and Allowance for Impairment Losses (CKPN).	(98,527,709)
12	Other adjustments.	22,746,873
13	Total exposure in Leverage Ratio calculations	1,112,852,433

(in million rupiah)

	Item	Period	
		T (December 31, 2023)	T–1 (30 September 2023)
Asset Exposure in the Statement of Financial Position (Balance Sheet)			
1	Asset exposure in the Statement of Financial Position (Balance Sheet) includes collateral assets, but does not include derivative transaction exposure and SFT exposure. *Gross value before deducting CKPN	1,093,111,532	1,029,869,526
2	The added value for derivative collateral handed over to counterparties and the provision of such collateral resulted in a decrease in total asset exposure on the balance sheet due to the application of the accounting standards.	-	-
3	(Reduction of receivables related to cash variation margin provided in derivative transactions)	-	-
4	(Adjustment for securities received in SFT exposures recognized as assets)	(7,806,645)	(6,653,592)
5	Allowance for Impairment Losses (CKPN) on these assets in accordance with applicable accounting standards.	(48,815,164)	(50,191,577)
6	(Assets calculated as a reducing factor for Core Capital (tier 1) as intended in the FSA regulation that regulates the obligation to provide minimum capital for commercial banks.)	(8,441,062)	(8,655,272)
7	Total Asset exposure in the Statement of Financial Position (Finance) (Sum of row 1 to row 6)	1,028,048,661	964,369,085
Derivative Transaction Exposure			
8	Replacement Cost (RC) value for all derivative transactions, whether there is a variation margin that meets the requirements, or there is an offsetting agreement that meets certain requirements.	14,787,644	13,676,489
9	The additional value is the Potential Futures Exposures (PFE) for all derivative transactions.	325,058	159,209
10	(exception for exposure to derivative transactions completed through a central counterparty (CCP)).	-	-
11	Adjustments to the effective notional value of loan derivatives.	-	-
12	(Adjustments to the effective notional value are made by offsetting and subtracting add-ons for derivative loan sales transactions).	-	-
13	Total Derivative Transaction Exposure (Sum of row 8 to row 12).	15,112,702	13,835,698
Securities Financing Transaction (SFT) Exposure			
14	Gross SFT Value	18,768,118	11,793,085
15	(Net value between cash liabilities and cash receivables)	-	-
16	Loan Risk due to counterparty failure related to SFT assets that refers to the Current Exposure calculation as regulated in Attachment I to this FSA Regulation.	-	-
17	Exposure as an SFT agent	-	-
18	Total SFT Exposure (Sum of row 14 to row 17)	18,768,118	11,793,085
Administrative Account (TRA) Transaction Exposure			
19	The value of all commitment obligations or contingent liabilities. *Gross value before deducting CKPN	139,514,699	135,416,689
20	(Adjustments to the result of multiplying the value of commitment obligations or contingent liabilities and the Credit Conversion Factor (FKK) then deducting CKPN)	(88,591,747)	(86,322,710)
21	(Allowance for Impairment Losses (CKPN) for the TRA is in accordance with applicable accounting standards).	-	-
22	Total Administrative Account Transaction Exposure (TRA) (Sum of row 19 to row 21)	50,922,952	49,093,979
Capital and Total Exposure			
23	Core Capital (Tier 1)	147,488,111	140,111,590
24	Total exposure (Sum of rows 7, 13, 18, and 22)	1,112,852,433	1,039,091,847
Leverage Ratio			

(in million rupiah)

	Item	Period	
		T (December 31, 2023)	T–1 (30 September 2023)
25	Leverage Ratio Value, including the impact of adjustments to temporary exceptions for current account placements with Bank Indonesia in order to meet minimum statutory reserves (if any)	13,25%	13,48%
25a	Leverage Ratio Value, excluding the impact of adjustments to temporary exceptions for current account placements with Bank Indonesia in order to meet minimum statutory reserves (if any)	13,25%	13,48%
26	Minimum Leverage Ratio Value	3%	3%
27	Buffer against the Leverage Ratio value	N/A	N/A
Disclosure of Average Values			
28	The average value of the gross carrying value of SFT assets, after adjustments for sales accounting transactions that are calculated on a net basis with Cash liabilities in SFT and Cash claims in SFT	9,384,059	5,896,542
29	The final value of the reporting quarter is the gross carrying value of SFT assets, after adjustments for sales accounting transactions that are calculated on a net basis with Cash liabilities in SFT and Cash claims in SFT	18,768,118	11,793,085
30	Total Exposure, including the impact of adjustments to temporary exceptions for the placement of Current Accounts with Bank Indonesia in order to comply with minimum mandatory Current Account requirements (if any), which includes the average gross carrying value of SFT assets as referred to in row 28	1,103,468,374	1,033,195,304
30a	Total exposure, excluding the impact of adjustments to temporary exceptions for the placement of Current Accounts with Bank Indonesia in order to comply with minimum mandatory Current Account requirements (if any), which includes the average gross carrying value of SFT assets as referred to in row 28	1,103,468,374	1,033,195,304
31	Leverage Ratio Value, including the impact of adjustments to temporary exceptions for the placement of Current Accounts with Bank Indonesia in order to fulfill the minimum mandatory Current Accounts provisions (if any), which included the average value of the gross carrying value of SFT assets as referred to in row 28	13,37%	13,56%
31a	The Leverage Ratio value, excluding the impact of adjustments to temporary exceptions for the placement of Current Accounts with Bank Indonesia in order to fulfill the minimum mandatory Current Accounts provisions (if any), which includes the average value of the gross carrying value of SFT assets as referred to in row 28	13,37%	13,56%

8. Qualitative Disclosure Regarding Counterparty Credit Risk

	Qualitative
Risk management objectives and policies related to loan risk due to counterparty loan risk, including:	The risk management and policies objectives related to loan risk due to counterparty failure (Counterparty Credit Risk/CCR) include 1. Fulfilling regulatory requirements so that the Bank has policies, processes and systems to manage loan risk due to counterparty failure/CCR, as implemented in accordance with the complexity of BNI exposures that give rise to CCR. 2. Standardizing loan risk management due to counterparty/CCR failure including identification, measurement, management, approval and internal CCR reporting. When carrying out Counterparty transactions, BNI must assess the creditworthiness of the Counterparty and take into account the consequences of settlement and pre-settlement loan risks.
The method used to apply the operating limits defined on internal capital for counterparty loan exposures and for CCP exposures;	Counterparty Credit Risk/CCR exposure calculated at BNI uses the precautionary principle and includes FX Forward Derivative Transactions, FX Swap, Cross Currency Swap (CCS) and Interest Rate Swap (IRS). The method used to determine operating limits for Counterparty Credit Exposures consists of limits for (i) Financial Institution (FI) debtors and (ii) Non-Financial Institution (Non-FI) debtors. 1. Determination of Limits for Financial Institutions (FI) Operational limits on Counterparty Credit Risk Exposure for FI debtor derivative transactions are carried out by determining the Counterparty Limit (CL). CL is given to domestic and foreign banks, remittance agencies and other domestic financial institutions that are guaranteed by the Government with correspondent status. Analysis of granting or adding CL is carried out by the Business Unit and Risk Unit at the Head Office, however other Business Units (such as Trade Finance or Treasury) and Overseas Branch Offices can submit input on granting or adding CL. Determination of the Maximum Counterparty Limit: a. The maximum limit for new and review CL facilities is generally set in the form of a Global Line that does not exceed BNI's Maximum Lending Limit (BMPK). b. For overseas correspondents, the maximum limit for new CL facilities and reviews is determined by the correspondent category based on: 1) Credit Rating, at least one of 3 (three) international institutions, namely S&P, Moody's, Fitch; as well as 2) Country Risk, based on the International Country Risk Guide (ICRG). Maximum CL Facility Matrix based on Credit Rating and Country Risk: a. Category I correspondents when determining and reviewing CL use the Counterparty Limit Application Package (CLAP) analysis, and the Global Line form. The CL amount is set at a maximum LLL at "very low", "low", "moderate" risk countries with a maximum of USD 10 million for "high" risk countries that do not exceed the LLL. b. Category II correspondence in CL determination and review using the CLAP analysis and the Global Line form. The CL amount is set at a maximum LLL at "very low", "low", "moderate" risk countries with a maximum of USD 10 million for "high" risk countries that do not exceed the LLL. c. Category III correspondence in CL determination and review using the CLAP analysis and the Global Line form. The maximum CL amount is USD 10 million for "very low", "low", "moderate" risk countries that do not exceed the LLL. CL is not given for "high" risk countries An explanation of the correspondent categories is as follows: Category I covers correspondents with a credit rating > BBB- to AAA Category II covers correspondents with a credit rating > CCC+ to BB+ Category III covers correspondents with a credit rating < CCC+ and/or correspondents that do not have a rating 2. Determination of Limits for Non-Financial Institutions (Non-FI) Application of operating limits to Counterparty Credit Risk Exposure for Derivative transactions are carried out by providing a Treasury Line to customers. Treasury lines are a facility provided to customers (debtors and non-debtors) as a maximum limit for derivative transaction risk exposure in accordance with the provisions regulated by the Regulator. The process for proposing a Treasury Line facility for each type of customer is as follows: a. Debtor The process of providing Treasury Line facilities to debtors is carried out in the same way as the process of providing loan facilities. 1) If the debtor applies for a Treasury Line facility not at the same time as the loan facility, then the application process uses the Treasury Line facility form. 2) If the debtor applies for a Treasury Line facility at the same time as the loan facility, then the Treasury Line application process uses the Credit Application Tool (PAK). Debtors can carry out derivative transactions with BNI without a Treasury Line facility as long as they submit collateral in the form of a Marginal Deposit. b. Non Debtor 1) Can directly carry out transactions with the BNI Treasury Unit without setting up a Treasury Line facility and must submit collateral in the form of a Marginal Deposit of 1.2 x the Credit Conversion Factor (FKK) x the Transaction Notional. 2) Transactions are based on derivative transaction agreements.

	Qualitative
Policies related to guarantees and risk mitigation and assessment of counterparty risk, including exposure towards CCP;	Policies related to guarantees/guarantees against Counterparty Credit Risk Exposure. Derivative transactions carried out at BNI are classified as follows: a. Debtor 1) The guarantee is adjusted to the guarantee provisions of the applicable Business Banking segment, namely: • Full cover guarantee, decision authority rests with the Credit Committee according to authority on the basis of Total Exposure • Full cover guarantee in the form of a combination of cash, collateral and other assets. 2) Conditions for fulfilling collateral refer to requirements for fulfilling sufficient collateral for a Working Capital Loan 3) If there are other matters to consider, the amount of collateral can be determined based on risk analysis and business potential to obtain approval from the Credit Committee. For debtors without a Treasury Line, the collateral is in the form of a Marginal Deposit of 1.2 x FKK x the Transaction Notional. b. Non Debtor 1) Collateral in the form of a Marginal Deposit of 1.2 x FKK x the Transaction Notional and direct transactions with the BNI Treasury Unit based on a Derivative Transaction Agreement 2) The collateral in point b.1) above is blocked and tied to a pledge accompanied by a power of attorney for disbursement on the transaction due date. Risk mitigation and assessment related to Counterparty Credit Risk Exposure. Derivative transactions carried out at BNI are carried out through Treasury Line Facility Monitoring and Treasury Line Facility Reviews a. Monitoring Treasury Line Facilities • Debtor Carried out by the Risk Management and Treasury unit. • Non Debtor Carried out by the Treasury unit by ensuring that the collateral is still blocked and pledged until the transaction matures. b. Review of Treasury Line Facilities 1. Debtor Carried out by the Business and Risk unit. 2. Non-Debtor Carried out by the Treasury unit Use of the Treasury Line facility is carried out by calculating the transaction Credit Conversion Factor (FKK). FKK is a percentage that shows the amount of loan risk arising from Forex or Derivative transactions at a certain tenor. The FKK table is reviewed periodically (every 6 months) by the Risk Management Unit and submitted to the relevant units.
Policies related to wrong-way risk exposure;	Policies related to mitigating wrong-way risk exposure at BNI are carried out through: 1. Routine monitoring to identify early deviations in the movement of transaction indicators from original market predictions, including the mark to market activities and stress tests to compare with the Budget Loss Limit, 2. Applying Stress Tests based on scenarios of changes in Interest Rates and Exchange Rates periodically (every 6 months), or incidentally to measure the level of risk/impact that may occur, and reporting to Management, 3. If a certain tiering of the Budget Loss Limit has been exceeded, corrections and mitigation steps are taken in stages using the Management Action Trigger (MAT) mechanism.
Impact on the value of collateral required to provide for a loan downgrade.	When a loan rating downgrade occurs, a temporary freeze limit mechanism is used to carry out a more in-depth study on the potential risks faced. Then, mitigation steps can be taken in the form of a top up of the collateral value.

9. Analysis of Credit Risk Net Receivables due to Counterparty Failure Based on the Used Approach

		a	b
No	English	Replacement Cost (RC)	Potential Future Exposure (PFE)
1	SA-CCR (for derivatives)	10,562,603	232,184
2	Internal Model Method (for derivatives and SFTs)		
3	Simple Approach for credit risk mitigation (for SFTs)		
4	Comprehensive Approach for credit risk mitigation (for SFTs)		
5	VaR for SFTs		
6	Total		

(in million rupiah)

c	d	e	f
EEPE	Alpha used for regulatory EAD calculations	Net Receivables	RWA
	1,4	15,112,702	9,173,124
			9,173,124

10. exposure based on portfolio and risk weighting based on standard approach

Risk Weight	a	b	c
	0%	10%	20%
Portfolio Category			
Sovereigns	180,380	-	-
Non-central government public sector entities (PSEs)	-	-	122,108
Multilateral development banks (MDBs)	-	-	-
Banks	-	-	1,257,452
Securities firms	-	-	-
Corporates	-	-	-
Regulatory retail portfolios	-	-	-
Other assets	-	-	-
Total	**180,380**	**-**	**1,379,560**

11. Net Receivables from Credit Derivatives

(in million rupiah)

	a	b
	Protection bought	Protection sold
Indonesia	-	-
Notional Value	-	-
Single-name credit default swaps	-	-
Index credit default swaps	-	-
Total return swaps	-	-
Credit options	-	-
Other credit derivatives	-	-
Total Notional Value	-	-
Fair value	-	-
Positive fair value (asset)	-	-
Negative fair value (liability)	-	-

(in million rupiah)

d	e	f	g	h	i
50%	75%	100%	150%	Others	Total Tagihan Bersih
-	-	-	-	-	180,380
175,755	-	-	-	-	297,863
-	-	-	-	-	-
9,071,443	-	-	-	-	10,328,895
-	-	-	-	-	-
-	-	3,227,391	-	-	3,227,391
-	1,667,782	-	-	-	1,667,782
-	-	-	-	-	-
9,247,199	**1,667,782**	**3,227,391**	**-**	**-**	**15,702,311**

13. Qualitative Disclosures on Securitization Exposures

The Bank has no securitization exposure as of December 31, 2023.

14. Securitization Exposure in Banking Book

English	a	b	c
	Bank as originator		
	Traditional	Synthetic	Sub-total
Retail (total) – of which	-	-	-
residential mortgage	-	-	-
credit card	-	-	-
other retail exposures	-	-	-
re-securitisation	-	-	-
Wholesale (total) – of which	-	-	-
loans to corporates	-	-	-
commercial mortgage	-	-	-
lease and receivables	-	-	-
other wholesale	-	-	-
re-securitisation	-	-	-

(in million rupiah)

e	f	g	i	j	k
Bank as sponsor			Bank as investor		
Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

15. Securitization Exposure on Trading Book

English	a	b	c
	Bank as originator		
	Traditional	Synthetic	Sub-total
Retail (total) – of which	-	-	-
residential mortgage	-	-	-
credit card	-	-	-
other retail exposures	-	-	-
re-securitisation	-	-	-
Wholesale (total) – of which	-	-	-
loans to corporates	-	-	-
commercial mortgage	-	-	-
lease and receivables	-	-	-
other wholesale	-	-	-
re-securitisation	-	-	-

(in million rupiah)

e	f	g	i	j	k
Bank as sponsor			Bank as investor		
Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

16. Securitization exposure in the banking book when the bank is the originator or sponsor and its capital requirements

English	a	b	c	d	e
	Exposure value (based on Risk Weight)				
	≤20% Risk Weight	>20% to 50% Risk Weight	>50% to 100% Risk Weight	>100% to <1250% Risk Weight	1250% Risk Weight
Total exposures	-	-	-	-	-
Traditional securitisation	-	-	-	-	-
Of which securitisation	-	-	-	-	-
Of which retail underlying	-	-	-	-	-
Of which wholesale	-	-	-	-	-
Of which re-securitisation	-	-	-	-	-
Of which senior	-	-	-	-	-
Of which non-senior	-	-	-	-	-
Synthetic securitisation	-	-	-	-	-
Of which securitisation	-	-	-	-	-
Of which retail underlying	-	-	-	-	-
Of which wholesale	-	-	-	-	-
Of which re-securitisation	-	-	-	-	-
Of which senior	-	-	-	-	-
Of which non-senior	-	-	-	-	-

(in million rupiah)

f	g	h	i	j	k	l	m	n	o	p	q
	Exposure value (based on regulatory approach)				RWA (based on regulatory approach)				Capital charge after cap		
IRB RBA (including IAA)	IRB SFA	SA/SSFA	1250%	IRB RBA (including IAA)	IRB SFA	SA/SSFA	1250%	IRB RBA (including IAA)	IRB SFA	SA/SSFA	1250%
	-	-	-		-	-	-		-		
	-	-	-		-	-	-		-		
	-	-	-		-	-	-		-		
	-	-	-		-	-	-		-		
	-	-	-		-	-	-		-		
	-	-	-		-	-	-		-		
	-	-	-		-	-	-		-		
	-	-	-		-	-	-		-		
	-	-	-		-	-	-		-		
	-	-	-		-	-	-		-		
	-	-	-		-	-	-		-		
	-	-	-		-	-	-		-		
	-	-	-		-	-	-		-		
	-	-	-		-	-	-		-		
	-	-	-		-	-	-		-		

17. Securitization exposure on the banking book and capital requirements - Bank as investor

No	Indonesia	a	b	c	d	e
		Exposure value (based on Risk Weight)				
		≤20% Risk Weight	>20% to 50% Risk Weight	>50% to 100% Risk Weight	>100% to <1250% Risk Weight	1250% Risk Weight
1	Total exposures	-	-	-	-	-
2	Traditional securitisation	-	-	-	-	-
3	Of which securitisation	-	-	-	-	-
4	Of which retail underlying	-	-	-	-	-
5	Of which wholesale	-	-	-	-	-
6	Of which re-securitisation	-	-	-	-	-
7	Of which senior	-	-	-	-	-
8	Of which non-senior	-	-	-	-	-
9	Synthetic securitisation	-	-	-	-	-
10	Of which securitisation	-	-	-	-	-
11	Of which retail underlying	-	-	-	-	-
12	Of which wholesale	-	-	-	-	-
13	Of which re-securitisation	-	-	-	-	-
14	Of which senior	-	-	-	-	-
15	Of which non-senior	-	-	-	-	-

(in million rupiah)

f	g	h	i	j	k	l	m	n	o	p	q
	Exposure value (based on regulatory approach)				RWA (based on regulatory approach)				Capital charge after cap		
IRB RBA	IRB SFA	SA/SSFA	1250%	IRB RBA	IRB SFA	SA/SSFA	1250%	IRB RBA	IRB SFA	SA/SSFA	1250%
	-	-	-		-	-	-		-	-	-
	-	-	-		-	-	-		-	-	-
	-	-	-		-	-	-		-	-	-
	-	-	-		-	-	-		-	-	-
	-	-	-		-	-	-		-	-	-
	-	-	-		-	-	-		-	-	-
	-	-	-		-	-	-		-	-	-
	-	-	-		-	-	-		-	-	-
	-	-	-		-	-	-		-	-	-
	-	-	-		-	-	-		-	-	-
	-	-	-		-	-	-		-	-	-
	-	-	-		-	-	-		-	-	-
	-	-	-		-	-	-		-	-	-
	-	-	-		-	-	-		-	-	-
	-	-	-		-	-	-		-	-	-

MARKET RISK EXPOSURE (MRP)

Table of Market Risk Disclosure Using Standard Methods

(in million rupiah)

No.	Type Of Risks	December 31, 2023				December 31, 2022			
		Individual		Consolidated		Individual		Consolidated	
		Capital Expense	RWA	Capital Expense	RWA	Capital Expense	RWA	Capital Expense	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(3)	(4)	(5)	(6)
1	Interest Rate Risk	33,341	416,761	35,035,1	437,938,5	13,273	165,909	16,100	201,248
	a. Specific Risks	-	-	1,390,1	17,376,3	128	1,598	1,825	22,813
	b. General Risks	33,341	416,761	33,645,0	420,562,3	13,145	164,311	14,275	178,435
2	Exchange Rate Risk	191,194	2,389,924	186,211,6	2,327,645,3	166,269	2,078,366	165,461	2,068,267
3	Equity Risk			0,4	5,1			-	-
4	Commodity Risk							-	-
5	Option Risk	-	-	-	-	-	-	-	-
Total		224,535	2,806,685	221,247	2,765,589	179,542	2,244,275	181,561	2,269,514
CVA			4,936		4,936				-
Grand Total			2,811,621		2,770,525				-

Table of Market Risk Using Internal Methods 2022-2023

No.	Type Of Risks	December 31, 2023				December 31, 2022			
		Average VAR	Maximum VAR	Minimum VAR	End of Period VAR	VaR rata-rata harian	Maximum VAR	Minimum VAR	End of Period VAR
1	Interest Rate Risk	272,556	325,264	223,506	254,764	269,649	351,999	187,516	301,467
2	Exchange Rate Risk	12,495	23,217	8,533	13,732	8,287	20,486	3,277	10,659
3	Risiko Option	-	-	-	-	-	-	-	-
Total		285,051	348,481	232,039	268,495	277,936	372,486	190,793	312,126

Table of IRRBB Calculations for Individual Banks for December 2023 in IDRand USD Currency as well as Qualitative and Quantitative Analysis

In million rupiah	Δ EVE		Δ NII	
Period	T	T - 1	T	T – 1
Parallel Up	6,057,975	3,550,865	2,312,326	855,277
Parallel Down	(7,872,842)	(4,874,359)	(1,221,384)	973,617
Steepener	1,860,829	1,566,211		
Flattener	(972,360)	(1,202,489)		
Short Rate Up	1,936,274	597,244		
Short Rate Down	(3,422,685)	(1,852,935)		
Absolute Negative Maximum Value	7,872,842	4,874,359	1,221,384	855,277
Tier 1 Capital (for Δ EVE) or Projected Income (for Δ NII)	130,937,557	124,838,031	43,295,000	42,624,000
Maximum amount divided by Tier 1 capital (for Δ EVE) or Projected Income (for Δ NII)	6.01%	3.90%	2.82%	2.01%

	Qualitative Analysis
1	Interest rate risk in the Banking Book or Interest Rate Risk in the Banking Book, hereinafter abbreviated as IRRBB, is a current and future risk to the Bank's capital and profitability (earnings) caused by movements in interest rates in the market which have an impact on the Banking position Book. Included in the IRRBB is gap risk that arises from the term structure of banking book instruments; basis risk which describes the impact of relative changes in interest rates on financial instruments assessed using different interest rate curves; option risk arising from financial derivative positions or from the option risk element inherent in financial instruments.
2	The Bank manages IRRBB exposure using an economic value approach and a profitability/income approach (earning based measures). As an implementation of segregation of duty, the Treasury Division acts as a unit that functions to manage interest rate risk and the Risk Management Division acts as a unit that monitors interest rate risks that arise. For the purpose of controlling and mitigating interest rate risk in the banking book, the Bank establishes controls both quantitatively in the form of applying limits and risk appetite. The Bank also carries out qualitative risk control such as management strategies, risk transfer through the Funds Transfer Pricing (FTP) mechanism and also hedging strategies.
3	The IRRBB calculation is carried out on a quarterly basis which then become part of the Risk Profile, part of the Bank's Health Level Self Assessment, part of the Quantitative Information on Risk Exposure, and part of the Disclosure of Risk Management Practices. In order to measure IRRBB exposure, the Bank uses economic value and profitability as the basis for the measurement method. Measuring the economic value of equity (economic value of equity), hereinafter referred to as EVE, measures changes in the economic value of the Bank's assets, liabilities and off-balance sheet accounts due to movements in interest rates. Currently, the Bank measures changes in EVE (ΔEVE) as the maximum decrease in the economic value of the banking book in six standard interest scenarios defined by the Basel Committee on Banking Supervision (BCBS) and FSA as stated in SEOJK IRRBB no SEOJK/12/2018. Measuring bank profitability (earnings-based measure) looks at the estimated changes in net interest income, hereinafter abbreviated to NII (net interest income) caused by movements in interest rates in the market for a certain period. For this reason, the Bank measures changes in NII (ΔNII) as the maximum decrease in NII if there is a scenario of parallel increases or decreases in interest rates as defined by the Basel Committee on Banking Supervision (BCBS) and SEOJK IRRBB no SEOJK/12/2018, compared to financial planning Bank for a 12 month period.
4	In measuring EVE, the Bank uses the standardized approach SEOJK IRRBB No. SEOJK/12/2018, which the interest rate shock scenario used includes: a. parallel shock up in interest rates (parallel shock up); b. parallel shock down in interest rates (parallel shock down); c. a sloping interest rate shock (steepener shock) with a combination of decreasing short-term interest rates and increasing long-term interest rates (short rates down and long rates up); d. a flattening interest rate shock with a combination of increasing short-term interest rates and decreasing long-term interest rates (short rates up and long rates down); e. rising short-term interest rate shock (short rates shock up); And f. short-term interest rate shock decreases (short rates shock down). In measuring NII, the Bank uses the standardized approach SEOJK IRRBB No. SEOJK/12/2018, where the interest rate shock scenario used includes: a. parallel shock up in interest rates (parallel shock up); b. parallel shock down in interest rates (parallel shock down). In the future, for risk control purposes, the Bank will also evaluate IRRBB exposure using internal stress scenarios for EVE and NII measurements.
5	There were no differences in methodology or modeling assumptions in the calculations used in the internal management system. In other words, the Bank uses the Standardized Approach as a reference in calculating IRRBB for internal management purposes
6	Currently the Bank has a hedging instrument in the form of an Interest Rate Swap (IRS) to offset potential losses that arise if there is a potential loss on AFS securities. The bank also carries out daily MTM on the IRS instrument.
7	a. For the EVE method, the bank calculates all cash flows from the principal value and interest payments which includes the commercial margin (client rate) discounted at the risk free rate at the reporting date;

Qualitative Analysis

b. The Bank uses a portfolio replication model and/or uniform slotting method in determining slotting and average repricing maturities for NMD by taking into account the caps and provisions on average terms as stated in the SEOJK IRRBB..

The Bank has interest rate exposure from Non-Maturity Deposits (NMDs) positions originating from wholesale and retail customers. To manage interest rate risk, the Bank carries out two-stage modeling in accordance with the provisions of SEOJK IRRBB. In the first stage, the Bank analyzes changes in volume to determine the portion of NMD that is stable in the sense that it has a small possibility of being withdrawn by customers. In the second stage, the Bank measures the proportion of core savings from stable NMD that customers will not withdraw even if there are large changes in market interest while the Bank does not adjust the interest on the NMD in question.

The main dimensions that influence the maturity of core NMDs (Core Deposits) are the elasticity of deposit interest to changes in market interest rates, volatility of deposit volumes and other factors including customer behavior and macroeconomics.

By paying attention to the NMD modeling limitations that apply to the Standardized Approach, the Bank determines the distribution and average repricing maturity maturity using a replicating portfolio approach and/or uniform slotting method depending on the availability and reliability of data for each relevant NMD category at this time. consisting of wholesale NMD, transactional retail NMD and non-transactional retail NMD. Modeling parameters are based on historical observations, statistical analysis and management assessments.

Banks carry out risk modeling or estimation to determine prepayment rates for fixed interest loans and early withdrawal rates for time deposits if these risks are not adequately mitigated, for example through fine provisions.

c. The Bank performs risk modeling or estimation to determine the prepayment rate for fixed rate loans and early withdrawal rate for term Deposits if these risks are not adequately mitigated, for example through penalty provisions. early withdrawal rate for Term Deposits if these risks are not adequately mitigated for example through penalty provisions.

In estimating the prepayment rate, the Bank uses statistical methods based on historical data in analyzing accelerated credit repayment rates. Several main dimensions that influence customer repayment rates include: market interest rates, credit interest rates, credit nominal, and several other factors.

Meanwhile, in estimating the early withdrawal rate, the Bank uses the Exponential Weighted Moving Average (EWMA) method. This model assumes that tomorrow's projected results are influenced by today's actual data and past data. Several main dimensions that influence customer withdrawal rates include: deposit interest rates, deposit nominal and several other factors

d. There are no other assumptions used by the Bank apart from the assumptions set by the SEOJK IRRBB.

e. The Bank calculates the IRRBB for each material currency and then aggregates them. The aggregation methodology is carried out by simple addition.

Quantitative Analysis

1	The average period for interest rate adjustment (repricing maturity) for the Rupiah includes: a. Wholesale for 1.11 years; b. Transactional Retail for 3.32 years; c. Non-Transactional Retail for 1.64 years. The average interest rate adjustment period (repricing maturity) for USD includes: a. Wholesale for 1.09 years; b. Transactional Retail for 3.72 years; c. Non-Transactional Retail for 1.70 years.
2	The longest interest rate adjustment period (repricing maturity) for the Rupiah includes: a. Wholesale for a period of 5 years; b. Transactional Retail for a period of 5 years; c. Non-Transactional Retail for a period of 5 years. The longest interest rate adjustment period (repricing maturity) for USD includes: a. Wholesale for a period of 5 years; b. Transactional Retail for a period of 5 years; c. Non-Transactional Retail for a period of 5 years

Consolidated IRRBB calculation with Subsidiaries as of December 2023 as well as Qualitative and Quantitative Analysis

In million rupiah Period	Δ EVE		Δ NII	
	T	T - 1	T	T – 1
Parallel Up	6,783,743	3,550,865	2,234,677	855,277
Parallel Down	(8,527,200)	(4,874,359)	(1,143,735)	973,617
Steepener	1,066,538	1,566,211		
Flattener	(6,705)	(1,202,489)		
Short Rate Up	2,940,179	597,244		
Short Rate Down	(4,539,905)	(1,852,935)		
Absolute Negative Maximum Value	8,527,200	4,874,359	1,143,735	855,277
Tier 1 Capital (for Δ EVE) or Projected Income (for Δ NII)	147,488,111	124,838,032	43,977,574	42,624,000
Maximum amount divided by Tier 1 capital (for Δ EVE) or Projected Income (for Δ NII)	5.78%	3.90%	2.60%	2.01%

T = Reporting Period December 2023
T – 1 = Reporting Period September 2023

Qualitative Analysis

1	Interest rate risk in the Banking Book or Interest Rate Risk in the Banking Book, hereinafter abbreviated as IRRBB, is a current and future risk to the capital and profitability (earnings) of the Bank and Subsidiaries caused by movements in interest rates in the market which have an impact in the Banking Book position. Included in the IRRBB is gap risk that arises from the term structure of banking book instruments; basis risk which describes the impact of relative changes in interest rates on financial instruments assessed using different interest rate curves; option risk arising from financial derivative positions or from the option risk element inherent in financial instruments.
2	Banks and Subsidiaries manage IRRBB exposure using an economic value approach and a profitability/income approach (earning based measures). As an implementation of segregation of duty, there is a separation between the unit that functions to manage interest rate risk and the unit that monitors interest rate risk that arises. For the purpose of controlling and mitigating interest rate risk in the banking book, the Bank and Subsidiaries establish controls both quantitatively in the form of implementing limits and risk appetite. The Bank and Subsidiaries also carry out qualitative risk control such as management strategies, risk transfer through the Funds Transfer Pricing (FTP) mechanism and also hedging strategies.
3	The IRRBB calculation is carried out on a quarterly basis which will then become part of the Risk Profile, part of the Bank's Soundness Level Self Assessment, part of the Quantitative Information on Risk Exposure, and part of the Disclosure of Risk Management Practices. In order to measure IRRBB exposure, the Bank and Subsidiaries use economic value and profitability as the basis for the measurement method. Measurement of the economic value of equity (economic value of equity), hereinafter referred to as EVE, measures changes in the economic value of assets, liabilities and administrative accounts (off balance sheet) of Banks and Subsidiaries caused by movements in interest rates. Currently, the Bank and Subsidiaries measure changes in EVE (ΔEVE) as the maximum decrease in the economic value of the banking book in six standard interest scenarios defined by the Basel Committee on Banking Supervision (BCBS) and FSA as stated in SEOJK IRRBB no SEOJK/12/ 2018. Measuring bank profitability (earnings-based measure) looks at the estimated changes in net interest income, hereinafter abbreviated to NII (net interest income) caused by movements in interest rates in the market for a certain period. For this reason, the Bank and Subsidiaries measure changes in NII (ΔNII) as the maximum decrease in NII if there is a scenario of parallel increases or decreases in interest rates as defined by the Basel Committee on Banking Supervision (BCBS) and SEOJK IRRBB no SEOJK/12/2018, compared with financial planning of the Bank and Subsidiaries for a 12 month period.

	Qualitative Analysis
4	In measuring EVE, the Bank and Subsidiaries use the SEOJK IRRBB standardized approach no SEOJK/12/2018, which the interest rate shock scenario used includes: a. parallel shock up in interest rates (parallel shock up); b. parallel shock down in interest rates (parallel shock down); c. a sloping interest rate shock (steepener shock) with a combination of decreasing short-term interest rates and increasing long-term interest rates (short rates down and long rates up); d. a flattening interest rate shock with a combination of increasing short-term interest rates and decreasing long-term interest rates (short rates up and long rates down); e. rising short-term interest rate shock (short rates shock up); And f. short-term interest rate shock decreases (short rates shock down). In measuring NII, the Bank and Subsidiaries use the SEOJK IRRBB standardized approach no SEOJK/12/2018, which the interest rate shock scenario used includes: a. parallel shock up in interest rates (parallel shock up); b. parallel shock down in interest rates (parallel shock down). In the future, for risk control purposes, the Bank and Subsidiaries will also evaluate IRRBB exposure using internal stress scenarios for EVE and NII measurements.
5	There were no differences in methodology or modeling assumptions in the calculations used in the internal management system. In other words, the Bank and Subsidiaries use the Standardized Approach as a reference in calculating IRRBB for internal management purposes.
6	Currently, the Bank has a hedging instrument in the form of an Interest Rate Swap (IRS) to offset potential losses that arise if there is a potential loss on AFS securities. The bank also carries out daily MTM on the IRS instrument.
7	a. For the EVE Method, the Bank and Subsidiaries calculate all cash flows from the principal amount and interest payments which include the commercial margin (client rate) discounted at the risk free rate at the reporting date; b. The Bank and Subsidiaries use the portfolio replication model and/or uniform slotting method in determining the slotting and average repricing maturities for NMD by taking into account the caps and provisions on the average term as stated in the SEOJK IRRBB. The Bank and Subsidiaries have interest rate exposure from Non-Maturity Deposits (NMDs) positions originating from wholesale and retail customers. To manage the interest rate risk, the Bank and Subsidiaries carried out two-stage modeling in accordance with the provisions of the SEOJK IRRBB. In the first stage, the Bank and Subsidiaries carry out an analysis of changes in volume to determine the portion of NMD that is stable in the sense that it has a small possibility of being attracted by customers. In the second stage, the Bank and Subsidiary Companies measure the proportion of core savings from stable NMD that customers will not withdraw even if there are large changes in market interest, while the Bank and Subsidiary Companies do not adjust the interest on the NMD in question. The main dimensions that influence the maturity of core NMDs (Core Deposits) are the elasticity of deposit interest to changes in market interest rates, volatility of deposit volumes and other factors including customer behavior and macroeconomics. By taking into account the NMD modeling limitations that apply to the Standardized Approach, the Bank and Subsidiaries determine the distribution and average repricing maturity maturity using a replicating portfolio approach and/or uniform slotting method depending on the availability and reliability of data for each relevant NMD category. Currently it consists of wholesale NMD, transactional retail NMD and non-transactional retail NMD. Modeling parameters are based on historical observations, statistical analysis and also professional judgment. c. Banks and Subsidiaries carry out risk modeling or estimation to determine prepayment rates for fixed interest loans and early withdrawal rates for time deposits if these risks are not adequately mitigated, for example through fine provisions. In estimating the prepayment rate, the Bank and Subsidiaries use statistical methods based on historical data in analyzing accelerated credit repayment rates. Several main dimensions that influence customer repayment rates include: market interest rates, credit interest rates, credit nominal, and several other factors. Meanwhile, in estimating the early withdrawal rate, the Bank and Subsidiaries use the Exponential Weighted Moving Average (EWMA) method. This model assumes that tomorrow's projected results are influenced by today's actual data and past data. Several main dimensions that influence customer withdrawal rates include: deposit interest rates, deposit nominal and several other factors. d. There are no other assumptions used by the Bank and Subsidiaries apart from the assumptions set by the SEOJK IRRBB. e. Banks and Subsidiaries calculate IRRBB for each material currency and then aggregate them. The aggregation methodology is carried out by simple addition.

	Quantitative Analysis
1	The average period for interest rate adjustment (repricing maturity) for the Rupiah includes: a. Wholesale for 1.11 years; b. Transactional Retail for 3.32 years; c. Non-Transactional Retail for 1.64 years. The average interest rate adjustment period (repricing maturity) for USD includes: a. Wholesale for 1.09 years; b. Transactional Retail for 3.72 years; c. Non-Transactional Retail for 1.70 years.
2	The longest period of interest rate adjustment (repricing maturity) for the Rupiah includes: a. Wholesale for a period of 5 years; b. Transactional Retail for a period of 5 years; c. Non-Transactional Retail for a period of 5 years. The longest interest rate adjustment period (repricing maturity) for USD includes: a. Wholesale for a period of 5 years; b. Transactional Retail for a period of 5 years; c. Non-Transactional Retail for a period of 5 years.

LIQUIDITY RISK EXPOSURE (MRP)

Disclosure Table of Rupiah Maturity Profile for Bank Only 2022-2023

POS-POS	Password	Balance	Maturity	
			est. 1 week	> 1 week est. 2 weeks
I. Balance Sheet				
A. Assets	**10000**	**801.775.379**	**94.399.270**	**5.004.403**
1. Cash	10100	10,307,341	10,307,341	-
2. Placement with Bank Indonesia	10200	66,867,572	66,867,572	-
a. Current Accounts	10210	56,873,402	56,873,402	-
b. SBI	10220	-	-	-
c. Others	10290	9,994,170	9,994,170	-
3. Placement with other bank	10300	665,400	100,000	-
4. Marketable Securities	10400	111,079,804	1,100,000	99,907
a. SUN	10410	88,924,156	1,100,000	99,907
1) traded	10411	4,395,890	-	99,907
2) available for sale	10412	63,091,034	1,100,000	-
3) held to maturity	10413	21,437,232	-	-
4) loans and receivables	10414	-	-	-
b. Corporate Securities	10420	2,932,537	-	-
1) traded	10421	-	-	-
2) available for sale	10422	2,632,537	-	-
3) held to maturity	10423	300,000	-	-
4) loans and receivables	10424	-	-	-
c. Others	10490	19,223,111	-	-
5. Loans Disbursed	10500	520,583,039	6,970,485	4,161,331
a. Not Yet Due	10510	482,070,012	6,970,485	4,161,331
b. Already Due	10520	38,513,027	-	-
6. Other Receivables	10700	19,777,519	9,051,552	733,118
a. Receivables on securities purchased under agreement to resell (Reverse Repo)	10710	9,651,897	8,151,897	300,000
b. Others	10790	10,125,622	899,655	433,118
7. Others	10600	72,494,704	2,320	10,047
B. Liabilities	**20000**	**654,887,064**	**15,072,284**	**11,262,966**
1. Third Party Fund	20100	625,397,019	12,136,701	11,050,791
a. Current Accounts	20110	200,813,584	5,883,327	5,883,327
b. Saving	20120	221,571,374	2,308,444	2,308,443
c. Deposits	20130	203,012,061	3,944,930	2,859,021
1) Deposit on call	20131	932,502	47,475	34,407
2) Time Deposits	20132	191,915,961	3,380,008	2,449,604
3) Others	20139	10,163,598	517,446	375,011
2. Liabilities with Bank Indonesia	20200	2,086	-	-
3. Liabilities with other banks	20300	2,598,781	2,290,172	154,650
4. Securities Issued	20400	4,998,287	-	-
a. Bonds	20410	4,998,287	-	-
b. Subordinate	20420	-	-	-
c. Others	20490	-	-	-
5. Loans Received	20500	-	-	-
a. Subordinate Loans	20510	-	-	-
b. Others	20590	-	-	-

(in million rupiah)

	Maturity				
	> 2 weeks est. 1 month	> 1 month est. 3 months	> 3 months est. 6 months	> 6 months est. 12 months	> 12 month
	24.293.271	47.068.179	38.933.826	50.252.365	541.824.065
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	89,874	-	-	475,526
	1,970,490	5,168,634	3,273,444	6,410,985	93,056,344
	1,970,490	5,141,700	2,410,809	6,056,626	72,144,624
	1,970,490	2,325,493	-	-	-
	-	2,816,207	2,410,809	5,831,181	50,932,837
	-	-	-	225,445	21,211,787
	-	-	-	-	-
	-	26,934	561,476	354,359	1,989,768
	-	-	-	-	-
	-	26,934	561,476	354,359	1,689,768
	-	-	-	-	300,000
	-	-	-	-	-
	-	-	301,159	-	18,921,952
	20,851,192	34,473,215	32,571,840	38,279,543	383,275,433
	20,851,192	34,473,215	32,571,840	38,279,543	344,762,406
	-	-	-	-	38,513,027
	1,009,871	6,618,141	1,792,781	35,889	536,167
	-	1,200,000	-	-	-
	1,009,871	5,418,141	1,792,781	35,889	536,167
	461,718	718,315	1,295,761	5,525,948	64,480,595
	24,194,657	52,335,018	15,866,547	58,911,906	477,243,686
	23,628,955	51,566,545	15,169,391	58,790,461	453,054,175
	11,766,653	-	-	-	177,280,277
	4,616,887	-	-	-	212,337,600
	7,245,415	51,566,545	15,169,391	58,790,461	63,436,298
	87,195	-	-	-	763,425
	6,207,857	51,566,545	15,169,391	58,790,461	54,352,095
	950,363	-	-	-	8,320,778
	-	-	-	-	2,086
	128,377	9,621	908	14,793	260
	-	-	-	-	4,998,287
	-	-	-	-	4,998,287
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-

POS-POS	Password	Balance	Maturity	
			est. 1 week	> 1 week est. 2 weeks
6. Other Liabilities	20700	2,448,807	638,254	52,338
a. Receivables on securities sold under agreement to resell (Reverse Repo)	20710	199,314	-	-
b. Others	20790	2,249,493	638,254	52,338
7. Others	20600	19,442,084	7,157	5,187
C. Differences of Asset and Liabilities in Balance Sheet	**30000**	**146,888,315**	**79,326,986**	**(6,258,563)**
II. Administrative Account				
Administrative Account Receivables	**40000**	**35,021,708**	**16,852,047**	**2,872,278**
1. Commitment	40100	28,606,140	10,436,479	2,872,278
a. Unused loan facilities	40110	-	-	-
b. Ongoing spot and derivative purchase positions	40120	28,606,140	10,436,479	2,872,278
1) Spot	40121	1,752,122	1,752,122	-
2) Derivative	40122	26,854,019	8,684,358	2,872,278
c. Others	40190	-	-	-
2. Contingencies	40200	6,415,568	6,415,568	-
B. Administrative Account Liabilities	**50000**	**113,597,004**	**23,325,466**	**9,275,111**
1. Commitment	50100	77,481,479	16,699,098	6,933,159
a. Unused loan facilities	50110	45,397,967	8,675,036	698,763
b. Ongoing Irrevocable L/C	50120	3,237,911	174,248	413,516
c. Ongoing spot and derivative sale positions	50130	28,845,602	7,849,814	5,820,880
1) Spot	50131	835,308	835,308	-
2) Derivative	50132	28,010,294	7,014,506	5,820,880
d. Others	50190	-	-	-
2. Contingencies	50200	36,115,525	6,626,368	2,341,952
C. Differences of Receivables and Liabilities in Balance Sheet	**60000**	**(78,575,296)**	**(6,473,419)**	**(6,402,833)**
Differences [(IA-IB)+(IIA-IIB)]	**70000**	**68,313,019**	**72,853,567**	**(12,661,396)**
Cumulative Difference	**80000**		**72,853,567**	**60,192,171**

(in million rupiah)

	Maturity				
	> 2 weeks est. 1 month	> 1 month est. 3 months	> 3 months est. 6 months	> 6 months est. 12 months	> 12 month
	424,181	665,305	668,729	-	-
	199,314	-	-	-	-
	224,867	665,305	668,729	-	-
	13,144	93,547	27,519	106,652	19,188,878
	98,614	**(5,266,839)**	**23,067,279**	**(8,659,541)**	**64,580,379**
	7,686,057	**2,229,496**	**4,843,255**	**538,575**	**-**
	7,686,057	2,229,496	4,843,255	538,575	-
	-	-	-	-	-
	7,686,057	2,229,496	4,843,255	538,575	-
	-	-	-	-	-
	7,686,057	2,229,496	4,843,255	538,575	-
	-	-	-	-	-
	-	-	-	-	-
	11,221,258	**12,419,782**	**6,219,396**	**8,507,131**	**42,628,860**
	9,098,826	8,323,668	2,360,512	153,515	33,912,701
	2,111,467	-	-	-	33,912,701
	467,486	1,679,367	503,294	-	-
	6,519,874	6,644,301	1,857,218	153,515	-
	-	-	-	-	-
	6,519,874	6,644,301	1,857,218	153,515	-
	-	-	-	-	-
	2,122,432	4,096,114	3,858,884	8,353,616	8,716,159
	(3,535,201)	**(10,190,286)**	**(1,376,141)**	**(7,968,556)**	**(42,628,860)**
	(3,436,587)	**(15,457,125)**	**21,691,138**	**(16,628,097)**	**21,951,519**
	56,755,584	**41,298,459**	**62,989,597**	**46,361,500**	**68,313,019**

DISCLOSURE OF RUPIAH MATURITY PROFILE FOR THE BANK CONSOLIDATED WITH SUBSIDIARIES 2022-2023

Portfolio Category	Portfolio Category	December 31, 2023	
		balance	Maturity
			≤1 Month
I	**BALANCE SHEET**		
	A. Assets		
	1. Cash	10,389,188	10,388,832
	2. Placement with Bank Indonesia	68,461,830	68,461,830
	3. Placement with other bank	2,852,841	1,179,791
	4. Marketable Securities	134,613,680	3,232,889
	5. Loans Disbursed	527,512,669	32,231,629
	6. Other Receivables	23,794,654	13,438,790
	7. Others	71,354,722	607,595
	Total Assets	**838,979,584**	**129,541,356**
	B. Liabilities		
	1. Third Party Fund	633,945,761	49,613,966
	2. Liabilities pada Bank Indonesia	2,085	-
	3. Liabilities with other banks	2,658,187	2,584,375
	4. Securities Issued	4,893,357	-
	5. Loans Received	1,030,417	86,972
	6. Other Liabilities	2,463,176	1,261,241
	7. Others	45,392,064	538,440
	Total Assets	**690,385,047**	**54,084,994**
	Differences of Asset and Liabilities in Balance Sheet	148,594,537	75,456,362
II	**ADMINISTRATIVE ACCOUNT**		
	A. Administrative Account Receivables		
	1. Commitment	28,606,140	20,994,814
	2. Contingencies	6,415,568	6,415,568
	Total Administrative Account Receivables	**35,021,708**	**27,410,382**
	B. Administrative Account Liabilities		
	1. Commitment	79,066,015	32,788,608
	2. Contingencies	36,268,904	11,090,751
	Total Administrative Account Liabilities	**115,334,919**	**43,879,359**
	Differences of Receivables and Liabilities in Balance Sheet	(80,313,211)	(16,468,977)
	Differences [(IA-IB)+(IIA-IIB)]	68,281,326	58,987,385
	Cumulative Difference		58,987,385

(in Thousand USD)

December 31, 2023			
Maturity			
> 1 month est. 3 months	> 3 months est. 6 months	> 6 months est. 12 months	> 12 month
-	-	-	356
-	-	-	-
89,873	-	40,000	1,543,177
5,279,210	3,510,704	7,049,087	115,541,790
35,120,650	33,223,015	40,457,721	386,479,654
7,133,817	2,302,433	369,071	550,543
718,315	1,295,761	5,525,948	63,207,103
48,341,865	**40,331,913**	**53,441,827**	**567,322,623**
52,230,069	15,260,260	61,838,657	455,002,809
-	-	-	2,085
19,621	908	16,793	36,490
-	-	-	4,893,357
119,872	111,121	220,696	491,756
665,305	311,243	-	225,387
95,463	27,519	107,861	44,622,781
53,130,330	**15,711,051**	**62,184,007**	**505,274,665**
(4,788,465)	24,620,862	(8,742,180)	62,047,958
2,229,496	4,843,255	538,575	-
-	-	-	-
2,229,496	**4,843,255**	**538,575**	**-**
8,373,473	2,410,317	253,125	35,240,492
4,096,114	3,858,884	8,353,616	8,869,539
12,469,587	**6,269,201**	**8,606,741**	**44,110,031**
(10,240,091)	(1,425,946)	(8,068,166)	(44,110,031)
(15,028,556)	23,194,916	(16,810,346)	17,937,927
43,958,829	67,153,745	50,343,399	68,281,326

DISCLOSURE OF FOREIGN CURRENCY MATURITY PROFILE FOR BANK ONLY 2022-2023

	Posts	Password	Balance	Maturity*)	
				est. 1 week	> 1 week est. 2 weeks
I.	**NERACA**				
A.	**Assets**	**10000**	**246,950,348**	**56,050,989**	**5,576,115**
1.	Cash	10100	815,732	815,732	-
2.	Placement with Bank Indonesia	10200	35,917,725	33,254,044	19,246
3.	Placement with other bank	10300	36,434,094	18,124,516	384,925
4.	Marketable Securities **)	10400	38,198,943	88,174	87,355
	a. Corporate Securities	10420	790,097	-	-
	b. Others	10490	37,408,845	88,174	87,355
5.	Other Receivables	10500	120,404,172	2,968,638	4,335,947
	a. Not Yet Due	10510	119,139,789	2,968,638	4,335,947
	b. Already Due ***)	10520	1,264,384	-	-
6.	Other Receivables	10700	8,711,533	742,535	488,306
	a. Receivables on securities purchased under agreement to resell (reverse repo)	10710	296,689	-	-
	b. Others	10790	8,414,844	742,535	488,306
7.	Others	10600	6,468,149	57,350	260,336
B.	**Liabilities**	**20000**	**247,908,096**	**14,012,758**	**9,436,915**
1.	Third Party Fund	20100	176,311,842	8,482,493	8,930,315
	a. Current Accounts	20110	142,278,178	6,831,754	6,831,754
	b. Saving	20120	9,431,399	552,271	552,271
	c. Time Deposit	20130	24,602,265	1,098,468	1,546,290
2.	Liabilities with Bank Indonesia	20200	424,067	424,067	-
3.	Liabilities with other banks	20300	8,946,903	4,606,791	239,939
4.	Securities Issued	20400	16,928,724	-	-
5.	Loans Received	20500	29,793,386	115,514	-
6.	Other Liabilities	20700	10,977,492	383,893	266,661
7.	Others	20600	4,525,682	-	-
C.	**Differences of Asset and Liabilities in Balance Sheet**	**30000**	**(957,748)**	**42,038,231**	**(3,860,800)**
D.	**Cumulative**			**42,038,231**	**38,177,431**
II	**ADMINISTRATIVE ACCOUNT**				
A.	**Administrative Account Receivables**	**40000**	**84,689,089**	**38,168,670**	**18,612,504**
1.	Commitment	40100	67,220,143	20,699,724	18,612,504
	a. Unused loan facilities	40110	-	-	-
	b. Ongoing spot and derivative purchase positions	40120	67,136,532	20,616,113	18,612,504
	1) Spot	40121	835,297	835,297	-

(in Thousand USD)

	Maturity*)				
	> 2 weeks est. 1 month	> 1 month est. 3 months	> 3 months est. 6 months	> 6 months est. 12 months	> 12 month
	15,323,552	19,610,961	8,662,182	9,255,732	132,470,817
	-	-	-	-	-
	712,111	1,685,972	246,352	-	-
	356,131	206,336	-	-	17,362,186
	1,331,444	1,553,947	1,792,326	2,116,626	31,229,071
	-	76,662	-	-	713,435
	1,331,444	1,477,285	1,792,326	2,116,626	30,515,635
	10,271,158	13,891,390	3,766,897	6,540,164	78,629,978
	10,271,158	13,891,390	3,766,897	6,540,164	77,365,595
	-	-	-	-	1,264,384
	2,644,320	2,272,784	2,195,601	367,987	-
	296,689	-	-	-	-
	2,347,631	2,272,784	2,195,601	367,987	-
	8,388	532	661,006	230,955	5,249,582
	20,315,126	9,211,025	9,625,573	11,025,207	174,281,492
	15,887,536	6,422,581	2,898,824	1,701,584	131,988,509
	13,663,509	-	-	-	114,951,161
	1,104,542	-	-	-	7,222,315
	1,119,485	6,422,581	2,898,824	1,701,584	9,815,033
	-	-	-	-	-
	960,601	1,777,261	359,304	1,003,007	-
	-	-	-	-	16,928,724
	1,224,062	-	5,773,875	7,812,515	14,867,420
	2,242,927	1,011,183	593,570	508,101	5,971,157
	-	-	-	-	4,525,682
	(4,991,574)	10,399,936	(963,391)	(1,769,475)	(41,810,675)
	33,185,857	43,585,793	42,622,402	40,852,927	(957,748)
	19,303,103	6,606,499	1,844,343	153,970	-
	19,303,103	6,606,499	1,844,343	153,970	-
	-	-	-	-	-
	19,303,103	6,606,499	1,844,343	153,970	-
	-	-	-	-	-

Posts			Password	Balance	Maturity*)	
					est. 1 week	> 1 week est. 2 weeks
		2) Derivative	40122	66,301,236	19,780,817	18,612,504
	c.	Others	40190	83,611	83,611	-
2.		Contingencies *****)	40200	17,468,946	17,468,946	-
				-		
B.	**Administrative Account Liabilities**		**50000**	**121,835,865**	**33,892,728**	**17,599,520**
1.		Commitment	50100	89,331,309	32,291,775	16,793,535
	a.	Unused loan facilities	50110	8,996,275	8,996,275	-
	b.	Ongoing Irrevocable L/C	50120	13,604,483	67,589	1,151,527
	c.	Ongoing spot and derivative sale positions	50130	66,730,550	23,227,911	15,642,008
		1) Spot	50131	1,734,600	1,734,600	-
		2) Derivative	50132	64,912,338	21,409,699	15,642,008
	d.	Others	50190	83,611	83,611	-
2.		Contingencies ******)	50200	32,504,556	1,600,953	805,985
C. Differences of Receivables and Liabilities in Balance Sheet				**(37,146,776)**	**4,275,942**	**1,012,984**
Differences [(IA-IB)+(IIA-IIB)]			**70000**	**(38,104,524)**	**46,314,173**	**(2,847,816)**
Cumulative Difference			**80000**		**46,314,173**	**43,466,357**

(in Thousand USD)

	Maturity*)				
	> 2 weeks est. 1 month	> 1 month est. 3 months	> 3 months est. 6 months	> 6 months est. 12 months	> 12 month
	19,303,103	6,606,499	1,844,343	153,970	-
	-	-	-	-	-
	-	-	-	-	-
	23,383,028	**6,061,600**	**8,167,159**	**7,897,657**	**24,834,173**
	22,167,803	4,855,570	5,401,063	3,010,668	4,810,895
	-	-	-	-	-
	1,777,726	2,649,288	675,685	2,471,773	4,810,895
	20,390,076	2,206,282	4,725,378	538,895	-
	-	-	-	-	-
	20,390,076	2,206,282	4,725,378	538,895	-
	-	-	-	-	-
	1,215,225	1,206,030	2,766,096	4,886,989	20,023,278
	(4,079,925)	**544,899**	**(6,322,816)**	**(7,743,687)**	**(24,834,173)**
	(9,071,499)	**10,944,835**	**(7,286,207)**	**(9,513,162)**	**(66,644,848)**
	34,394,858	**45,339,693**	**38,053,486**	**28,540,324**	**(38,104,524)**

DISCLOSURE OF FOREIGN CURRENCY MATURITY PROFILE FOR THE BANK CONSOLIDATED WITH SUBSIDIARIES 2022-2023

Portfolio Category	Portfolio Category	December 31, 2023	
		balance	Maturity
			≤1 Month
I	**BALANCE SHEET**		
	A. Assets		
	1. Cash	818,013	818,013
	2. Placement with Bank Indonesia	36,223,393	34,291,069
	3. Placement with other bank	36,535,401	18,758,567
	4. Marketable Securities	38,500,261	1,506,981
	5. Loans Disbursed	120,413,969	17,575,737
	6. Other Receivables	8,721,042	3,875,148
	7. Others	6,472,323	326,078
	Total Assets	**247,684,402**	**77,151,593**
	B. Liabilities		
	1. Third Party Fund	176,784,582	33,270,099
	2. Liabilities pada Bank Indonesia	424,068	424,068
	3. Liabilities with other banks	8,935,452	5,807,348
	4. Securities Issued	16,928,731	-
	5. Loans Received	29,793,386	1,339,570
	6. Other Liabilities	10,987,010	2,893,530
	7. Others	4,551,695	-
	Total Liabilities	**248,404,924**	**43,734,615**
	Differences of Asset and Liabilities in Balance Sheet	(720,522)	33,416,978
I	**ADMINISTRATIVE ACCOUNT**		
	A. Administrative Account Receivables		
	1. Commitment	67,220,143	58,615,332
	2. Contingenci	17,468,946	17,468,946
	Total Administrative Account Receivables	84,689,089	76,084,278
	B. Administrative Account Liabilities		
	1. Commitment	89,331,315	71,253,113
	2. Contingencies	32,508,796	3,622,160
	Total Administrative Account Liabilities	121,840,111	74,875,273
	Differences of Receivables and Liabilities in Balance Sheet	(37,151,022)	1,209,005
	Differences [(IA-IB)+(IIA-IIB)]	(37,871,544)	34,625,983
	Cumulative Difference		34,625,983

(in Thousand USD)

December 31, 2023			
Maturity			
> 1 month est. 3 months	> 3 months est. 6 months	> 6 months est. 12 months	> 12 month
-	-	-	-
1,685,972	246,352	-	-
206,335	-	-	17,570,499
1,553,942	1,792,319	2,116,626	31,530,393
13,891,389	3,766,891	6,540,168	78,639,784
2,272,782	2,195,597	377,515	-
539	661,009	230,955	5,253,742
19,610,959	**8,662,168**	**9,265,264**	**132,994,418**
6,422,581	2,898,824	1,701,584	132,491,494
-	-	-	-
1,777,260	359,304	991,540	-
-	-	-	16,928,731
-	5,773,875	7,812,515	14,867,426
1,011,183	236,083	508,101	6,338,113
-	-	-	4,551,695
9,211,024	**9,268,086**	**11,013,740**	**175,177,459**
10,399,935	(605,918)	(1,748,476)	(42,183,041)
6,606,499	1,844,345	153,967	-
-	-	-	-
6,606,499	1,844,345	153,967	-
4,855,567	5,401,067	3,010,668	4,810,900
1,206,032	2,766,102	4,886,992	20,027,510
6,061,599	8,167,169	7,897,660	24,838,410
544,900	(6,322,824)	(7,743,693)	(24,838,410)
10,944,835	(6,928,742)	(9,492,169)	(67,021,451)
45,570,818	38,642,076	29,149,907	(37,871,544)

Disclosure of Liquidity Coverage Ratio for Bank Only for the Position as at December 2023

		Value of Outstanding Liabilities and Commitments/ Value of Contractual Claims	Value of HQLA After Deduction of (Haircut), Outstanding Liabilities and Commitment Times Run-Off Rate or Value of Contractual Claims Times Inflow Rate
HIGH QUALITY LIQUID ASSET (HQLA)			
1	Total High Quality Liquid Asset (HQLA)		202,186,836
ARUS Cash KELUAR (CASH OUTFLOW)			
2	Retail deposits and deposits from Micro and Small Business:	422,421,060	30,349,851
	a. Stable deposit/funding	237,845,097	11,892,255
	b. Less Stable deposit/funding	184,575,962	18,457,596
3	Funding from corporate customers consisting of:	379,130,249	94,842,199
	a. Operational deposits	270,275,499	57,338,657
	b. Non-operational deposit and/or other non-operational liabilities	108,854,750	37,503,542
	c. Marketable securities (bank issued debt notes)	-	-
4	secured funding		22,490
5	Additional requirement, consisting of:	102,874,794	81,967,407
	a. Cash outflow on derivative transaction	73,995,635	73,995,635
	b. Cash outflow on additional liquidity	-	-
	c. Cash outflow on lost funding	-	-
	d. Cash outflow on withdrawal of commitments of loan and liquidity facility	15,020,233	1,502,023
	e. Cash outflow on other contractual liability related to lending	-	-
	f. Cash outflow on other lending contingencies	7,617,708	228,531
	g. Other contractual cash outflows	6,241,217	6,241,217
	TOTAL CASH OUTFLOW		**207,181,947**
CASH INFLOW			
6	Secured lending	10,983,900	-
7	Claims from counterparty	26,057,442	14,451,349
8	Other cash inflows	79,321,935	76,592,773

	Value of Outstanding Liabilities and Commitments/ Value of Contractual Claims	Value of HQLA After Deduction of (Haircut), Outstanding Liabilities and Commitment Times Run-Off Rate or Value of Contractual Claims Times Inflow Rate
TOTAL CASH INFLOW	116,363,277	91,044,121
		TOTAL ADJUSTED VALUE
TOTAL HQLA		202,186,836
TOTAL NET CASH OUTFLOWS		116,137,825
LCR (%)		174.09%

Analysis of Liquidity Coverage Ratio Development for Bank Only

Analysis
1. LCR individual (bank only) position December 2023 was 174.09% above the required provisions, namely 100%.
2. LCR December 2023 compared to LCR November 2023 decreased by 5.57% from 179.66% to 174.09% which was caused by an increase in Net Cash Out Flow of IDR7.85T. The increase in Net Cash Out Flow was dominated by an increase in withdrawals operational funding from corporate customers that is not guaranteed by LPS is IDR4.63T.
3. The composition of HQLA as of December 2023 was still dominated by HQLA Level 1 at 99.23%. Meanwhile, HQLA Level 2A is 0.69% and Level 2B is 0.08%, still below the maximum required HQLA limit.
4. The concentration of funding sources (outstanding) is dominated by individual funding at 39.97%, corporate funding at 47.23%, MSME customers at 12.65% and secured funding at 0.15%.
5. Average BNI derivative exposure during December 2023 was net short IDR132.03 billion.
6. The average BNI NOP during December 2023 is 1.70%.
7. Bank liquidity can be maintained properly to fulfill regulatory compliance and to support the Bank's business activities.
8. There were no cash inflows and cash outflows from the LCR calculation that are not included in the LCR template, the Bank considers including these cash inflows and cash outflows because they are relevant to the Bank's liquidity profile.

Disclosure of Liquidity Coverage Ratio for Bank Consolidated with Subsidiaries for the Position as at December 2023

(in million IDR)

		Value of Outstanding Liabilities and Commitments/ Value of Contractual Claims	Value of HQLA After Deduction of (Haircut), Outstanding Liabilities and Commitment Times Run-Off Rate or Value of Contractual Claims Times Inflow Rate
HIGH QUALITY LIQUID ASSET (HQLA)			
1	Total High Quality Liquid Asset (HQLA)		209,517,818
ARUS Cash KELUAR (CASH OUTFLOW)			
2	Retail deposits and deposits from Micro and Small Business:	424,635,478	30,553,515
	a. Stable deposit/funding	238,200,662	11,910,033
	b. Less Stable deposit/funding	186,434,816	18,643,482
3	Funding from corporate customers consisting of:	382,470,130	96,139,107
	a. Operational deposits	270,911,808	57,491,568
	b. Non-operational deposit and/or other non-operational liabilities`	111,558,322	38,647,539
	c. Marketable securities (bank issued debt notes)	-	-
4	a. Secured Funding		22,490
5	Additional requirement, consisting of:	104,686,008	82,407,746
	a. Cash outflow on derivative transaction	73,995,635	73,995,635
	b. Cash outflow on additional liquidity	-	
	c. Cash outflow on lost funding	-	-
	d. Cash outflow on other contractual liability related to lending	16,509,253	1,643,712
	e. Cash outflow on other lending contingencies	-	-
	f. Cash outflow on other lending contingencies	7,641,981	229,259
	g. Other contractual cash outflows	6,539,139	6,539,139
	TOTAL CASH OUTFLOW		209,122,857
CASH INFLOW			
6	Secured lending	11,784,223	26,252
7	Claims from counterparty	27,231,912	15,042,181
8	Other cash inflows	80,308,326	77,106,310
TOTAL CASH INFLOW		**119,324,461**	**92,174,743**
TOTAL ADJUSTED VALUE1			
TOTAL HQLA			**209,517,818**
TOTAL NET CASH OUTFLOWS			**116,948,114**
LCR (%)			**179.15%**

Description:
Adjusted values are calculated after the imposition of haircuts, run-off rates, and inflow rates as well as the maximum limit of HQLA components, e.g. HQLA Level 2B and HQLA Level 2 maximum limits as well as the maximum limit of cash inflows that can be taken into account in the LCR..

Analysis of Liquidity Coverage Ratio Development for Bank Consolidated with Subsidiaries

Analysis

1. The consolidated LCR for the December 2023 position was 179.15% above the required condition, namely 100%.
2. Consolidated LCR for December 2023 decreased by 5.45% compared to Consolidated LCR for November 2023 from 184.60% to 179.15%, due to an increase in Net Cash Out Flow as a percentage, increasing by 7.21%. The increase in Net Cash Out Flow was dominated by withdrawals of operational funding from corporate customers who were not guaranteed by LPS amounting to IDR4.61T.
3. The composition of HQLA as of December 2023 was still dominated by HQLA Level 1 at 99.25%. Meanwhile, HQLA Level 2A is 0.67% and Level 2B is 0.08%, still below the maximum HQLA required, namely a maximum of 40% for HQLA level 2 and a maximum of 15% for HQLA level 2B of the total HQLA.
4. Bank liquidity on a consolidated basis can be well maintained in order to comply with regulatory requirements and to support bank business activities.

Disclosure of Net Stable Funding Ratio, Bank Only December 2023 Position

	ASF Component	Carrying Value Based On Remaining Tenor				Total Weighted Value
		No Tenor	< 6 month	< 6 month – 1 year	≥1 year	
		Carrying Value	Carrying Value	Carrying Value	Carrying Value	
1	Capital:	166,441,551	-	-	-	166,441,551
2	Capital as CAR POJK	166,441,551	-	-	-	166,441,551
3	Other capital components	-	-	-	-	-
4	Deposits from individual customers and funding from micro and small business customers:	329,256,505	36,606,135	24,990,155	1,353,793	392,206,588
5	Stable deposits	225,952,842	-	-	-	225,952,842
6	Less stable deposits	103,303,663	36,606,135	24,990,155	1,353,793	166,253,745
7	Funding from corporate customers:	135,137,749	44,865,340	11,660,658	25,820,110	217,483,858
8	Operational funding	135,137,749	-	-	-	135,137,749
9	Other funding from corporate customers	-	44,865,340	11,660,658	25,820,110	82,346,108
10	NSFR for derivative liabilities	-	-	-	-	-
11	Other liabilities:	7,284,000	-	8,507	5,190,766	12,483,273
12	NSFR for derivative liabilities		-	-	-	
13	Equity and liability components other than the above category	7,284,000	-	8,507	5,190,766	12,483,273
14	**Total ASF**					**788,615,270**
15	Total HQLA for the calculation of NSFR					13,614,224
16	Deposit with other financial institutions for operational purposes	17,491,134	949,798	-	-	18,440,932
17	Loans in Current and Special Mention Category (Performing) and marketable securities	-	59,758,665	123,356,445	230,714,360	413,829,470
18	To financial institutions secured by HQLA Level 1		994,859	-	-	994,859
19	To financial institutions secured by non-HQLA Level 1 and unsecured loan to financial institutions	-	78,326	1,976,500	78,289	2,133,115
20	To non-financial institutions, individual customers, and micro and small business customers, Government of Indonesia, government of other countries, Bank Indonesia, central banks of other countries, and public sector entities, including those that:		56,769,403	119,306,165	170,683,323	346,758,890
21	Meet the qualification for 35% or less risk weighted in accordance with SE OJK on RWA Credit Risk		3,272,927	11,735,322	6,528,979	21,537,227
22	Loans secured with unpledged residential properties, including those that:		1,722,177	1,962,120	42,584,680	46,268,977
23	Meet the qualification for 35% or less risk weighted in accordance with SE OJK on RWA Credit Risk		328,362	515,580	9,787,499	10,631,441
24	Marketable Securities not under pledge, not in default, and not classified as HQLA, including shares traded at the stock exchange		193,901	111,659,83	17,368,068,50	17,673,629
25	Assets with interdependent liability match	-	-	-	-	-
26	Other assets:	24,724,158	19,012,985	481,628	46,193,049	90,411,820
27	Tradable physical commodities, including gold	-				-

ASF Component		Carrying Value Based On Remaining Tenor				Total Weighted Value
		No Tenor	< 6 month	< 6 month – 1 year	≥1 year	
		Carrying Value	Carrying Value	Carrying Value	Carrying Value	
28	Cash, marketable securities and other assets recorded as initial margin in derivative contracts and cash or other assets delivered as default fund to the central counterparty (CCP)		-	-	-	-
29	NSFR of derivative assets		145,710	-	28,009	173,719
30	NSFR of derivative liabilities before deduction of variation margin		-	-	-	-
31	All other assets not included in the above categories**)	24,724,158	18,867,275	481,628	46,165,040	90,238,101
32	Administrative Account		1,498,021	525,400	846,523	2,869,944
33	**Total RSF**					**539,166,390**
34	Net Stable Funding Ratio (%)					146.27%

Analysis of the Development of Net Stable Funding Ratio of Bank Only

Analysis
1. Individual NSFR for December 2023 was 146.27% and was still above the required provisions, namely 100%.
2. Individual NSFR for the position in December 2023 compared to the NSFR for the position in September 2023 increased from 145.33% to 146.27%. In December 2023, there was an increase in Total Available Stable Funding (ASF) of around 7.49%.
3. From the ASF side, the increase in Total Available Stable Funding was dominated by an increase in Total Funding originating from Corporate Customers with a percentage of 21.73%.
4. There were non-operational deposits and/or other non-operational liabilities originating from Bank Indonesia amounting to IDR7.32 T in the form of repo transactions and liabilities to BI.

Table Disclosure of Net Stable Funding Ratio for the Bank Consolidated with Subsidiaries December 2023 Position

	ASF Component	Carrying Value Based on Remaining Term (In Million Rupiah)	
		No Term	< 6 Month
		Value Listed	Value Listed
1	Capital:	172,478,786	-
2	Capital as CAR POJK	172,470,112	-
3	Other capital components	8,674	-
4	Deposits from individual customers and funding from micro and small business customers:	330,106,170	39,146,927
5	Stable deposits	226,532,455	519,728
6	Less stable deposits	103,573,715	38,627,199
7	Funding from corporate customers:	136,198,265	46,457,317
8	Operational funding	136,198,265	-
9	Other funding from corporate customers	-	46,457,317
10	NSFR for derivative liabilities	-	-
11	Other Liabilities:	7,530,740	-
12	NSFR for derivative liabilities		-
13	Equity and liability components other than the above category	7,530,740	-
14	Total ASF		
15	Total HQLA for the calculation of NSFR	-	249,198
16	Deposits with other financial institutions for operational purposes operations	17,499,153	1,217,543
17	Loans in Current and Special Mention Category (Performing) and marketable securities	-	60,527,018
18	To financial institutions secured by HQLA Level 1		994,859
19	To financial institutions secured by non-HQLA Level 1 and unsecured loan to financial institutions	-	78,326
20	To non-financial institutions, individual customers, and micro and small business customers, Government of Indonesia, government of other countries, Bank Indonesia, central banks of other countries, and public sector entities, including those that:		57,523,811
21	Meet the qualification for 35% or less risk weighted in accordance with SE OJK on RWA Credit Risk		4,027,335
22	Loans secured with unpledged residential properties, including those that:		1,736,122
23	Meet the qualification for 35% or less risk weighted in accordance with SE OJK on RWA Credit Risk		342,308
24	Marketable Securities not under pledge, not in default, and not classified as HQLA, including shares traded at the stock exchange		193,901
25	Assets with interdependent liability match	-	-
26	Other assets:	25,050,997	19,017,403
27	Tradable physical commodities, including gold	-	
28	Cash, marketable securities and other assets recorded as initial margin in derivative contracts and cash or other assets delivered as default fund to the central counterparty (CCP)		-
29	NSFR of derivative assets		145,710
30	NSFR of derivative liabilities before deduction of variation margin		-

Carrying Value Based on Remaining Term (In Million Rupiah)			
< 6 month - 1 year		≥ 1 year	Total Weighted Value
Value Listed		Value Listed	
-		-	172,478,786
-		-	172,470,112
-		-	8,674
25,027,074		1,393,572	395,673,744
31,919		39,780	227,123,882
24,995,155		1,353,793	168,549,862
11,867,158		25,820,110	220,342,850
-		-	136,198,265
11,867,158		25,820,110	84,144,585
-		-	-
218,570		6,711,382	14,460,692
-		-	
218,570		6,711,382	14,460,692
			802,956,073
629,166		13,148,379	14,026,743
-		-	18,716,696
124,441,429		234,148,115	419,116,562
-		-	994,859
1,976,500		100,635	2,155,461
120,381,033		173,992,232	351,897,076
12,810,189		9,837,888	26,675,412
1,972,236		42,619,429	46,327,787
525,696		9,822,247	10,690,251
111,659,83		17,435,819	17,741,379
-		-	-
490,078		46,302,761	90,861,238
-		-	-
-		-	-
-		28,009	173,719
-		-	-

	ASF Component	Carrying Value Based on Remaining Term (In Million Rupiah)	
		No Term	< 6 Month
		Value Listed	Value Listed
31	All other assets not included in the above categories**)	25,050,997	18,871,693
32	Administrative Account		1,515,194
33	Total RSF		
34	Net Stable Funding Ratio (%)		

Qualitative Analysis of Net Stable Funding Ratio for Bank Consolidated with Subsidiaries

Analysis
1. Consolidated NSFR position in December 2023 was 147.16% and was above the required provisions, namely 100%.
2. Consolidated NSFR position in December 2023 compared to NSFR position in September 2023 increased from 146.36% to 147.16%. In December 2023, there was an increase in Total Available Stable Funding (ASF) of around 7.47%.
3. From the ASF side, the increase in Total Available Stable Funding was dominated by an increase in Total Funding originating from Corporate Customers of around 21.45%.
4. There are non-operational deposits and/or other non-operational liabilities originating from Bank Indonesia amounting to IDR7.32 T in the form of repo transactions and liabilities to BI.

Carrying Value Based on Remaining Term (In Million Rupiah)			
< 6 month - 1 year		≥ 1 year	Total Weighted Value
Value Listed		Value Listed	
490,078		46,274,752	90,687,519
530,380		858,588	2,904,163
			545,625,402
			147.16%

OPERATIONAL RISK EXPOSURE (ORM)

Disclosure of Operational Risks Quantitative for Bank Only 2022-2023

dalam juta rupiah

No	The approach used	December 31, 2023				December 31, 2022		
		Business Indicator Components	Internal Loss Multiplier Factor (FPKI)	Minimum Operational Risk Capital (MMRO)	RWA	Revenue gross revenue (average 3 years last 3 years)	Beban Modal	RWA
1	Approach Basic Indicator	-	-	-	-	49,599,197	7,439,879	92,998,494
2	Approach Standard	4,450,593	0,62853430	2,797,350	34,966,876	-	-	-

Disclosure of Operational Risks Quantitative for Bank Consolidated with Subsidiaries 2022-2023

dalam juta rupiah

No	The approach used	December 31, 2023				December 31, 2022		
		Business Indicator Components	Internal Loss Multiplier Factor (FPKI)	Minimum Operational Risk Capital (MMRO)	RWA	Revenue gross revenue (average 3 years last 3 years)	Beban Modal	RWA
1	Approach Basic Indicator	-	-	-	-	51,500,813	7,725,122	96,564,025
2	Approach Standard	4,515,914	0,63376978	2,862,050	35,775,625	-	-	-