BUMN UNTUK INDONESIA

btn



DIGITAL TRANSFORMATION FOR SUSTAINABLE GROWTH

2024 Annual Report

PT Bank Tabungan Negara (Persero) Tbk

DIGITAL TRANSFORMATION FOR SUSTAINABLE GROWTH

2024 Annual Report



PT Bank Tabungan Negara (Persero) Tbk. (hereinafter referred to as the Company or BTN) remains agile in conducting its business, continuously adapting to changes in the environment. BTN has established a vision and mission as a strategic direction for the Company's future development. The vision is: "To Become the Best Mortgage Bank in Southeast Asia by 2025."

One of the key factors in implementing these strategic initiatives is digital transformation, supported by adaptive information technology management. BTN has strengthened its digitalization processes in lending and funding, developed digital branches, enhanced banking transaction capabilities by providing an improved BTN Mobile service, increased sales productivity in the funding segment, and reinforced its information technology infrastructure.

Digital transformation is also reflected in the establishment of the Digital Operations Division and Digital Operations Risk Division, which ensures the effective delivery of the Company's services and operations, as well as strengthens information technology, digital, and operational risk management to mitigate potential risks in the cyber and digital domains. BTN is optimistic that these various efforts will drive the Company's long-term growth.

About the Annual Report

This Annual Report is an integrated report containing an overview of important financial data for the last 5 (five) years, company profile, reports from the Board of Directors and Board of Commissioners, management analysis and discussion which includes the Company's performance achievements, compared with the performance of previous years, performance projections and company prospects. This Annual Report also reports on the implementation of corporate governance which includes governance structures and processes including the implementation of a risk management system which, among other things, describes the risk profile and its management. Thus, this Annual Report places historical performance into context and describes the Company's risks, opportunities and prospects for the future, so that it is hoped that it can help shareholders and stakeholders understand the Company's strategic objectives and its progress in creating sustainable value.

Theme Continuity



KARENA HIDUP GAK CUMA TENTANG HARI INI

2023 Annual Report

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



DEVELOPMENT OF HOUSING ECOSYSTEMBASED BUSINESS TRANSFORMATION AND DIGITALIZATION

2022 Annual Report

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

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

TRANSFORMATION TOWARDS THE BEST MORTGAGE BANK



2021 Annual Report

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

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

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

GROWING SUSTAINABLY DURING THE PANDEMIC



2020 Annual Report

2020 became a year full of challenges and struggles that has forced us to adapt to the "New Normal". PT Bank Tabungan Negara (Persero) Tbk. Was determined to strengthen our innovations/integrity to build an excellent business by establishing focus and strategic initiatives that became reference

in restoring and spur the Company's business going forward. For the Company, the COVID-19 pandemic became a motivation to spur its performance, improve business processes and develop a number of strategies. Company. also strengthened collaboration and synergy with business partners. This has helped boosting the distribution of lending, increasing third party funds and noninterest income and improving banking services to the customers through various digital innovations such as BTN Mobile Banking, BTN Properti Portal, Rumah Murah BTN Portal, BTN Solusi and Batara Spekta Program.

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

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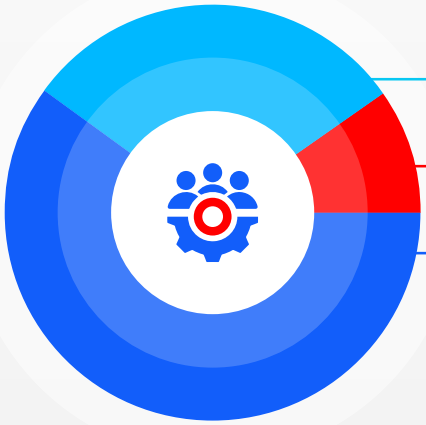
Financial Report

PUMK Report

Company Soundness Level Report

Company at a Glance

OWNERSHIP



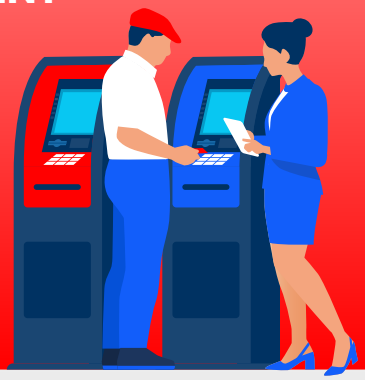
- 10.73% Foreign Public
- 29.27% Domestic Public
- 60,00% Goverment of Republic of Indonesia

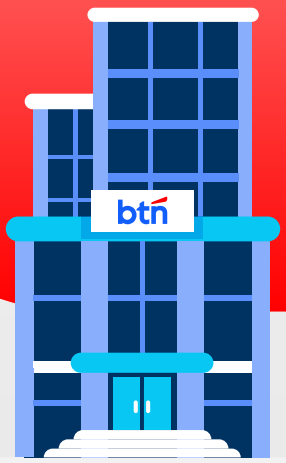
TOTAL ASSET

of IDR 469.61 trillion

BUSINESS SEGMENT

Commercial Bank





NUMBER OF OFFICES

630 Conventional Office Networks

110 Sharia Office Networks

PRODUCTS AND SERVICES

- Conventional Banking
- Sharia Banking

Milestones

1897 - 1963

1897

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

1942

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

1945

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

1946

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

1949

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

1950

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

1953

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

1963

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

1965 - 1992

1965

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

1968

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

1971

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

1974

Assigned to finance public housing by the Ministry of Finance.

1976

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

1986

In 1986, BTN signed a credit agreement with the IBRD/World Bank worth US$ 266.55 million.

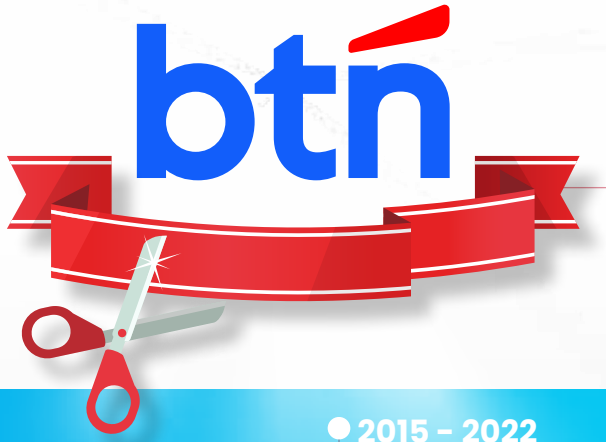
1989

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

1992

Holding the status of a state-owned limited liability company (Persero).

The company launched a new logo of BTN



2024

1994 - 2014

1994

Obtained permission to operate as a Foreign Exchange Bank.

2001

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

2002

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

2005

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

2008

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

2009

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

2012

The Company executed Right Issue.

2013

The Company transformed into a leading housing financing bank and worldclass banking.

2014

The Company and SMF signed Indonesia's biggest securitization.

2015 - 2022

2015

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

2016

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

2017

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

2018

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

2019

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

2020

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

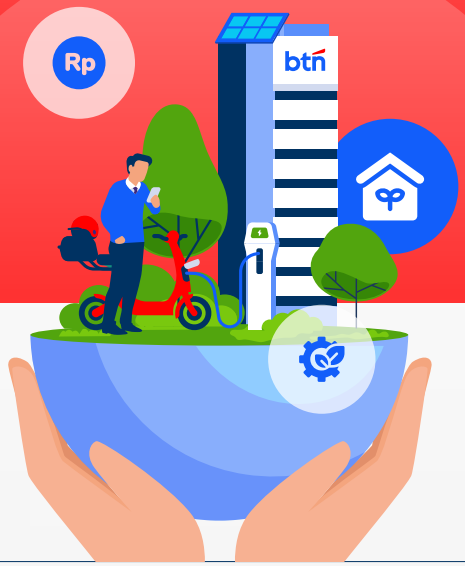
2021

Transformation to achieve sustainable growth.

2022

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

Our Best Contribution



IMPLEMENTATION OF ESG IN SUSTAINABLE TRANSFORMATION

BTN continues its strong commitment to implementing environmental, social, and governance (ESG) principles as part of becoming The Best Mortgage Bank in Southeast Asia. BTN's performance in doing ESG transparency shows that BTN has become more transparent in ESG implementation. This is proven by the Best ESG Reporting & Transparency award from the ESG Initiatives Award and the Corporate Emission Reduction Transparency Award in the "Green Elite" Category from the Bumi Global Karbon Foundation. This achievement reflects BTN's positive contribution to sustainable development. Not only does it comply with regulations, BTN is also a proactive agent of change in implementing high standards in ESG disclosure (ESG Disclosure).

In this era where sustainability and social responsibility are becoming increasing priorities, BTN understands that transparency is a key to building public trust. By disclosing the information regarding ESG clearly and transparently, BTN not only meets the regulation compliance but also provides the stakeholders, including shareholders, customers, and the public.

Moreover, in implementing sustainable ESG, BTN has signed UN Principles for Responsible Banking officially. By doing this action, BTN becomes United Nations Environment Programme Financial Initiative (UNEP FI), a board of United Nations to enhance sustainable banking industry together with banks around the world.

By becoming a member in UNEP FI and signed that principles, BTN reveals strong commitment towrd improvement of environmental, social, and governance (ESG). BTN committed to realize its ESG mission: Become the ESG Champion in the banking industry.

With the joining of BTN, UNEP FI would help the Company to implement sustainable finance, and create opportunities to collaborate and best practices exchange based on Principles for Responsible Banking. Those will help BTN to become a pioneer for sustainable finance in banking and finance industry in Indonesia. As a member of UNEP FI, BTN would implement UN Principles for Responsible Banking, which is a framework to encourage sustainable banking, according to the vision and mission of the Sustainable Development Goals (SDGs) and Paris Climate Agreement.

Concurrently, BTN has an appearent commitment to the implementation of ESG principles in running business and operations. For instance: installation of solar panels in BTN offices, procurement of electric vehicles for operations, and including the sustainable business activities category in portfolio guidelines. Furthermore, BTN actively participates in promoting financing for green housing. BTN is also actively raising awareness of employees, vendors, and customers regarding sustainable principles through various activities.

BTN AS A BANK FOCUSING ON THE INFORMAL SECTOR



BTN continues to establish as a bank that prioritizes the informal sector in fulfilling their dreams of having a habitable house. That is shown by BTN's achievements over the past five years; the company has allocated KPR to the informal sector approximately 133,000 or around Rp22 trillion. Examining the data from the time BTN was founded as the first KPR bank in December 1976, for a period of 47 years, one finds that the number is higher. For the past 47 years, the company has facilitated the distribution of KPR to the informal sector, in the range of approximately 410,000 units, with a total value of around IDR52 trillion.

The informal sector was the primary area of focus for the company over the past five years. The informal labor sector is considered a potential segment for the banking services business. In addition to the significant number of informal workers, the lack of access to financial services makes a significant challenge for the Company to develop solution informal workers. For this reason, the company together with the government and BP Tapera, keeps focusing on meeting the needs of informal workers in owning a livable house. The government has previously launched KPR scheme focusing on the informal sector through the Savings-Based Housing Financing Assistance (BP2BT) product, BTN is currently working in a partnership with BP Tapera to launch the BTN Rumah Tapera Savings product, which is targeted at informal workers and is associated with housing loans (KPR) under the Housing Financing Liquidity Facility (FLPP) scheme.





BTN PREPARES FINANCING SUPPORT FOR 150,000 LOW-EMISSION HOUSES

In supporting the Government's commitment to accelerate the supply of liveable, healthy, and environmentally friendly houses, BTN improves the availability of Low Emission House. In 2029, BTN has targeted to finance 150,000 Low Emission Houses. With support from the Government, BTN would support continuously in building Low Emission House. The movement is related to a new government program to build 1 million houses in urban areas and 2 million houses in villages around Indonesia each year.



Building Low Emission Houses will increase the supply of liveable and quality houses and provide a better environment for the next generation. This initiative would also boost the green economy to become more affordable because the demand for environmentally friendly components will increase. Houses and activities inside become one of the biggest carbon emitters including the usage of energy, construction, and maintenance. Creating a better environment for the future generation becomes an initiative of BTN to enhance the availability of Low Emission House.

This step is a commitment of BTN to face the climate change challenges and enhance a sustainable national housing ecosystem. In those pilot projects, BTN utilizes environmentally friendly materials namely floor decking that consists of 3.6 kilograms (kg) of plastic waste. This project would like to use a paving block consisting of 2 kg of plastic waste each one-meter square. By targeting gradually until 2029, BTN would contribute to decreasing more than 1.7 million kilograms of plastic waste. Moreover, carbon emissions will be reduced by 2.42 tons of CO^2. The impact is equivalent to planting 110.000 trees and 323 hectares of emission absorption.



Besides using environmentally friendly materials, BTN also supports the developers of the Low Emission Carbon House category to ensure some standards. Including energy and water efficiency, waste management, and reducing pollution. For energy efficiency, the environmentally friendly house should have more ventilation, a high ceiling, and the ratio of windows to walls reach 15%-30%. Those standards are set to get better air circulation. Water efficiency is achieved through using of a small discharge tap, good sanitation management, an infiltration well, and clean water from the Local Drinking Water Company (PDAM).

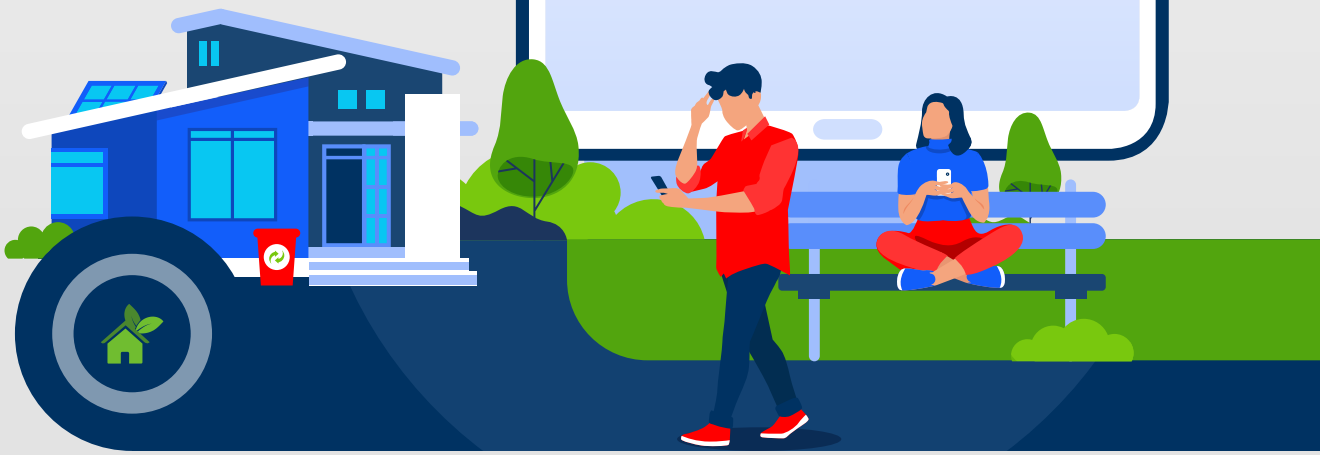
In waste management, low emission house is obligated to have segregated waste bin. Meanwhile, to reduce pollution, developer is requested to plant one tree to absorb carbon emission each house. Moreover, pollution reduction is also done by using minimum 10% environmentally friendly materials in wall and floor, and having green space area around 10% of the total residential area.

DIGITAL TRANSFORMATION

In the modern digital era, the majority of the younger generation prefers conducting online transactions to meet their daily needs. This can be seen from the number of BTN mobile banking users, which has increased by 47% every year, reaching almost two million users in just one year. In addition, consumers want personalised services tailored to the specific needs of different consumers.

In order to deal with these challenges, BTN is integrating the housing ecosystem and aligning it with consumer needs by digital platforms. BTN is involved in a digital transformation initiative that focuses on increasing its value proposition and facilitating the process for Indonesian families to get the ownership of their dream houses with more efficiency. This is carried out through comprehensive solutions for all housing needs with digital KPR platforms, namely BTN Properti, BTN Properti for Developer, and Smart Residence. In addition, services related to the housing sector are accessible through super applications, specifically BTN Mobile.





PERFORMANCE HIGHLIGHT



In 2024, BTN showed significant performance growth in both operational and financial terms. BTN's performance also received recognition from external parties by receiving awards on a national and international scale.



Important Performance Achievements in 2024

Total Assets

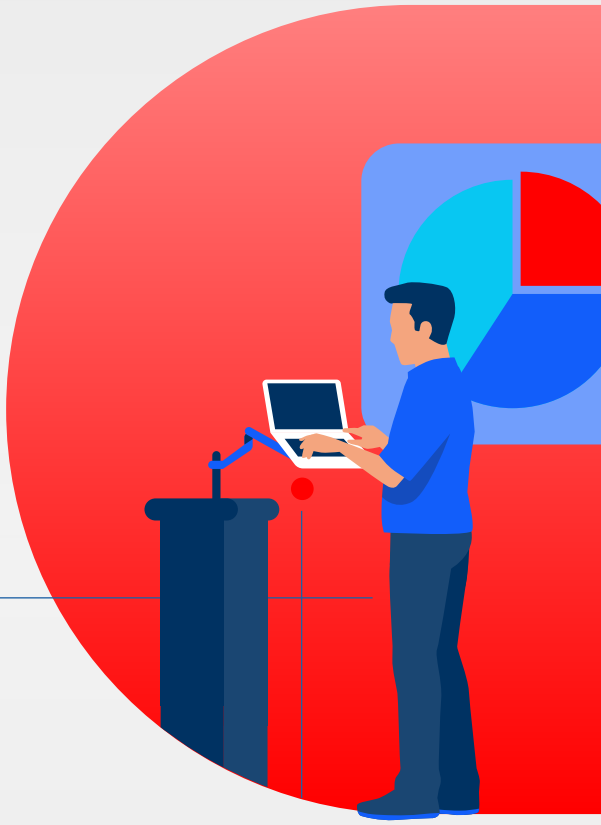
in 2024 reached

IDR 469.61 trillion

an increase of

7.03%

from 2023



Consumer Savings

in 2024 reached

IDR 67.43 trillion

an increase of

4.64%

from 2023

Consumer Product

in 2024 reached

IDR 107.64 trillion

an increase of

1.34%

from 2023

Commercial Product

in 2024 reached

IDR 303.07 trillion

an increase of

5.73%

from 2023



Commercial Savings

in 2024 reached

IDR 264.79 trillion

an increase of

8.66%

from 2023

Total Equity

in 2024 reached

IDR 32.57 trillion

an increase of

6.87%

from 2023

Sharia Financing

in 2024 reached

IDR 43.89 trillion

18.26%

from 2023

Sharia Savings Funds

in 2024 reached

IDR 49.62 trillion

18.71%

from 2023

Key Financial Highlights

Financial Highlights and Financial Ratios

Table of Financial Highlights

(in IDR millions)

Description	2024	2023	2022	2021	2020
REPORT OF FINANCIAL POSITION					
ASSETS					
CASH	**2,105,620**	2,127,489	1,661,533	1,539,577	1,429,426
CURRENT ACCOUNTS WITH BANK INDONESIA	**22,739,920**	18,145,761	25,416,941	10,692,484	11,107,672
CURRENT ACCOUNTS WITH OTHER BANKS					
Third parties	**886,415**	1,153,949	963,935	1,000,338	2,995,233
Related parties	**5,065,331**	1,049,449	508,322	96,460	221,896
Allowance for impairment losses	**(2,571)**	(1,804)	(1,747)	(1,698)	(1,808)
	5,949,175	2,201,594	1,470,510	1,095,100	3,215,321
PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS					
Third parties	**4,661,043**	30,561,061	12,975,894	27,900,711	19,830,096
Related parties	**61**	61	61	337	337
SECURITIES					
Third parties	**19,874,205**	1,454,768	873,109	891,173	1,123,406
Related parties	**5,489,205**	3,851,105	850,059	1,341,732	2,082,560
Allowance for impairment losses	**(787)**	(22,903)	(2,399)	(2,000)	(2,000)
	25,362,623	5,282,970	1,720,769	2,230,905	3,203,966
GOVERNMENT BOND					
Related parties	**35,475,529**	35,893,929	51,964,973	46,080,298	56,287,751
SECURITIES PURCHASED UNDER AGREEMENT TO RESELL					
Third parties	**175,625**	-	1,434,190	1,598,325	954,955
LOANS AND SHARIA FINANCING/RECEIVABLE					
Loans					
Third parties	**286,144,106**	268,898,377	247,217,823	229,174,514	217,711,277
Related parties	**27,935,999**	27,685,483	19,439,742	18,110,919	17,340,839
Allowance for impairment losses	**(11,727,934)**	(14,191,536)	(14,104,914)	(13,165,897)	(12,151,936)
	302,352,171	282,392,324	252,552,651	234,119,536	222,900,180
Sharia financing/receivables					
Third parties	**43,681,345**	37,027,078	31,367,082	27,102,484	25,059,007
Related parties	**211,482**	87,203	257,057	447,374	3,040
Allowance for impairment losses	**(1,329,253)**	(1,400,428)	(1,570,009)	(1,269,863)	(909,007)
	42,563,574	35,713,853	30,054,130	26,279,995	24,153,040

Description	2024	2023	2022	2021	2020
DERIVATIVE RECEIVABLES					
Third parties	**102,843**	32,176	103,939	31,017	70,386
ACCEPTANCES RECEIVABLES					
Third parties	**508,190**	475,821	289,206	-	-
Related parties	**433,708**	68,746	131,356	454,140	196,071
Allowance for impairment losses	**(1,987)**	(23,876)	(136)	(623)	(1,393)
	939,911	520,691	420,426	453,517	194,678
FIXED ASSETS					
Cost/revaluation value	**14,059,957**	12,953,746	10,599,848	9,468,655	9,053,182
Accumulated depreciation	**(4,883,826)**	(4,835,934)	(4,246,045)	(3,731,864)	(3,234,737)
INTEREST RECEIVABLES	**11,518,574**	11,526,687	10,750,302	9,173,536	6,285,574
DEFFERED TAX ASSETS- Net	**2,286,038**	2,998,282	2,915,428	2,430,660	1,972,393
OTHER ASSETS	**4,205,664**	3,235,046	2,352,762	2,505,522	3,784,186
TOTAL ASSETS	**469,614,502**	**438,749,736**	**402,148,312**	**371,868,311**	**361,208,406**
LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY					
LIABILITY					
LIABILITIES DUE IMMEDIATELY	**2,644,422**	3,277,514	3,205,358	3,654,236	4,765,276
DEPOSITS FROM CUSTOMER					
Demand deposits					
Third parties	**19,418,767**	20,957,283	17,636,481	12,806,732	16,546,465
Related parties	**121,604,495**	108,412,008	87,264,437	60,556,142	52,054,300
Wadiah demand deposits					
Third parties	**2,255,148**	2,402,428	1,783,134	1,176,350	946,930
Related parties	**16,627,618**	11,037,037	6,841,675	4,179,603	2,138,165
	159,906,028	142,808,756	113,525,727	78,718,827	71,685,860
Saving deposits					
Third parties	**36,777,689**	37,029,999	35,656,990	46,363,367	38,279,792
Pihak berelasi	**922,460**	692,162	525,339	436,034	420,345
Wadiah saving deposits					
Third parties	**1,520,491**	1,274,456	1,192,775	1,149,143	903,998
Related parties	**1,441**	2,136	943	1,096	1,211
	39,222,081	38,998,753	37,376,047	47,949,640	39,605,346
Time deposits					
Third parties	**76,672,689**	63,976,056	66,808,185	53,067,211	60,918,288
Related parties	**76,636,682**	76,717,583	79,389,842	93,453,378	86,940,320
	153,309,371	140,693,639	146,198,027	146,520,589	147,858,608
Total deposits from customers	**352,437,480**	322,501,148	297,099,801	273,189,056	259,149,814
DEPOSITS FROM OTHER BANK					
Third parties	**70,035**	91,312	136,408	66,007	29,880

Description	2024	2023	2022	2021	2020
SECURITIES PURCHASED UNDER AGREEMENT TO RESEL					
Third parties	**2,446,384**	-	-	-	-
Related parties	**963,042**				
ACCEPTANCE LIABILITY					
Third parties	**251,423**	320,522	302,037	292,220	196,071
Related parties	**690,475**	224,045	118,525	161,920	-
LIABILITAS DERIVATIF					
Third parties	**-**	-	-	17,741	22,787
SECURITIES ISSUED					
Third parties	**844,058**	2,403,573	4,297,252	8,094,441	10,835,733
Related parties	**4,600,466**	5,868,525	4,355,008	4,277,267	4,974,733
LOAN RECEIVED					
Third parties	**10,132,859**	11,308,799	7,365,320	6,499,997	6,798,082
Related parties	**23,352,225**	22,453,290	17,455,685	15,562,294	17,009,056
INTEREST PAYABLE	**658,070**	647,496	629,366	496,725	726,914
ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES	**3,385**	3,580	4,719	3,644	6,489
EMPLOYEE BENEFITS AND OTHER LIABILITIES	**2,372,168**	2,951,848	7,248,985	6,618,300	6,666,875
SUBORDINATED LOAN AND SECURITIES					
Third parties	**4,828,105**	4,612,840	4,658,242	4,259,776	4,194,554
Related parties	**1,500,000**	4,499,997	4,499,977	4,499,968	5,999,878
TOTAL LIABILITIES	**407,794,597**	**381,164,489**	**351,376,683**	**327,693,592**	**321,376,142**
TEMPORARY SYIRKAH FUNDS					
DEPOSITS FROM CUSTOMERS					
Mudharabah current accounts					
Third parties	**929,940**	712,587	468,889	467,333	341,653
Related parties	**11,985**	13,474	11,897	12,281	17,033
Mudharabah saving deposits					
Third parties	**6,161,887**	5,331,249	4,730,686	3,466,529	2,683,283
Related parties	**125,893**	141,993	88,427	505,563	430,860
Mudharabah time deposits					
Third parties	**15,129,659**	11,975,188	11,886,366	8,887,336	11,022,780
Related parties	**6,857,408**	8,908,369	7,637,191	9,424,102	5,345,495
Total deposits from customers	**29,216,772**	27,082,860	24,823,456	22,763,144	19,841,104
DEPOSITS FROM OTHER BANKS					
Mudharabah current accounts					
Third parties	**9,214**	4,154	56	46	176
Mudharabah saving deposits					
Third parties	**21,730**	14,781	19,674	1,882	2,139
Mudharabah time deposits					
Third parties	**300**	4,300	19,089	3,000	1,000
Total deposits from other banks	**31,244**	23,235	38,819	4,928	3,315
TOTAL TEMPORARY T SYIRKAH FUNDS	**29,248,016**	**27,106,095**	**24,862,275**	**22,768,072**	**19,844,419**

Description	2024	2023	2022	2021	2020
EQUITY					
Capital stock - Rp500 par value per share (full amount) as of December 31, 2023 and 2022, respectively					
Authorized capital 20,478,432,00 shares (full amount) (consisting of 1 share of Series A Dwiwarna and 20,478,431,999 shares of series B) as of December 31, 2023 and 2022, respectively.					
Issued and fully paid capital 14,034,444,413 shares (full amount) (consisting of 1 share of series A Dwiwarna and 14,034,444,412 shares of series B) as of December 31, 2023 and 10.590.000.000 shares (full amount) (consisting of 1 share of series A Dwiwarna and 10.589.999.999 shares of series B) As of December 31, 2022.	**7,017,222**	7,017,222	5,295,000	5,295,000	5,295,000
Additonal paid-in capital	**4,418,900**	4,418,900	2,054,454	2,054,454	2,054,454
Capital deposit fund	**-**	-	2,756,575	-	-
Net unrealized gain allowance for and impairment losses on securities and government at fair value through other comprehensive income net of deferred tax	**(1,107,982)**	(769,001)	(1,193,252)	87,817	1,100,019
Remeasurement					
Defined Benefit Program - after deferred tax	**(424,015)**	(560,339)	(409,657)	(458,153)	(531,674)
Effective portion of cash flow hedge	**(44,082)**	(32,346)	(49,301)	(19,983)	(1,239)
Revaluation surplus of premises and equipment	**3,565,773**	3,565,773	3,508,565	3,307,991	3,307,991
Retained earnings*)					
Appropriated	**15,982,004**	13,181,214	10,745,157	8,606,555	7,004,198
Unappropriated	**3,164,069**	3,657,729	3,201,813	2,532,966	1,759,096
TOTAL EQUITY	**32,571,889**	**30,479,152**	**25,909,354**	**21,406,647**	**19,987,845**
TOTAL LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY	**469,614,502**	**438,749,736**	**402,148,312**	**371,868,311**	**361,208,406**
REPORTS OF INCOME STATEMENET AND OTHER COMPREHENSIVE INCOMES					
INCOME AND EXPENSES FROM OPERATIONS					
Interest Income and Profit Sharing					
Interest	**25,472,625**	24,722,529	23,233,200	23,413,857	22,947,252
Profit sharing and margi from sharia unit	**4,068,967**	3,558,723	2,674,168	2,381,101	2,169,236
Total Interest Income and Income from Profit Sharing	**29,541,592**	28,281,252	25,907,368	25,794,958	25,116,488
Interest, Profit Sharing and Bonus Expenses					
Interest	**(15,913,459)**	(13,203,108)	(9,866,919)	(11,670,728)	(14,687,492)
Other financing expenses	**(200,476)**	(203,317)	(169,804)	(177,585)	(147,146)
Wadiah Bonus	**(153,446)**	(71,621)	(57,558)	(32,175)	(21,782)
Third parties' share on return of Mudharabah	**(1,781,559)**	(1,372,916)	(815,803)	(923,167)	(1,335,517)
Total Interest, Profit Sharing and Bonus Expenses	**(18,048,940)**	(14,850,962)	(10,910,084)	(12,803,655)	(16,191,937)
Interest Income and Income from Profit Sharing - Net	**11,492,652**	13,430,290	14,997,284	12,991,303	8,924,551
Other Operating Income					
Administration fees and penalties on deposits and loans	**1,072,304**	1,096,346	965,441	852,953	760,751

Description	2024	2023	2022	2021	2020
Income from recovery of loans written-off	1,338,753	934,191	431,591	304,810	275,538
(loss) Gain on sale of securities - net	932,900	6,669	-	76,734	356,168
(loss) Gain on sale of government bonds - net	49,049	541,392	-	818,679	308,351
(loss) Unrealized gain on changes in fair value of securities - net	30,175	1,802	-	(135,338)	18,493
(loss) Unrealized gain on changes in fair value of bonds - net	-	-	55,045	(18,778)	87,011
Others	1,152,738	1,310,747	822,775	463,507	708,295
Total Other Operating Income	4,575,919	3,891,147	2,274,852	2,362,567	2,514,607
Provision for Impairment Losses on Financial and Non-financial Assets	(1,981,495)	(3,765,397)	(4,017,378)	(3,627,477)	(2,258,479)
(Provision for) reversal of Estimated losses on Comitment and Contingencies	195	1,139	(1,075)	2,845	(3,784)
Other Operating Expenses					
General and administrative	(4,456,861)	(3,884,779)	(3,754,028)	(3,358,846)	(3,114,260)
Salaries and employee benefits	(4,445,575)	(3,982,503)	(4,190,298)	(3,782,925)	(2,977,208)
Premium on government's guarantee program	(729,685)	(656,774)	(599,991)	(619,667)	(469,360)
Unrealized losses from changes in fair value of government bonds - net	(40,444)	(5,780)	-	-	-
Loss from sale of government bonds - net	-	-	(266,235)	-	-
Loss from sale of securities - net	-	-	(234,089)	-	-
Unrealized losses from changes in fair value of securities - net	-	-	(64,931)	-	-
Others	(589,993)	(487,614)	(329,308)	(930,968)	(285,782)
Total Other Operating Expenses	(10,262,558)	(9,017,450)	(9,438,880)	(8.692.406)	(6,846,610)
INCOME FROM OPERATION	**3,824,713**	**4,539,729**	**3,814,803**	**3,036,832**	**2,330,285**
NON-OPERATING INCOME (EXPENSES) - NET	**(51,872)**	**(159,519)**	**60,887**	**(43,512)**	**(59,428)**
INCOME BEFORE TAX EXPENSE	**3,772,841**	**4,380,210**	**3,875,690**	**2,993,320**	**2,270,857**
TAX EXPENSE	**(765,513)**	**(879,222)**	**(830,617)**	**(617,093)**	**(668,499)**
INCOME FOR THE YEAR	**3,007,328**	**3,500,988**	**3,045,073**	**2,376,227**	**1,602,358**
Other Comprehensive Income:					
Items that will not be reclassified to profit or loss					
Surplus revaluation of fixed asset	-	57,208	200,574	-	-
Remeasurement of defined benefit plan	168,301	(186,027)	59,872	75,005	(397,512)
Income tax related to items that will not be reclassified to profit or loss	(31,977)	35,345	(11,376)	(1,484)	60,545
Items that will be reclassified to profit or loss					
Effective part of hedging- cash flow	(14,490)	20,932	(40,883)	(18,744)	(1,239)
Net unrealized gain (loss) on changes in value of fair value through other comprehensive income securities and government bonds	(421,538)	517,528	(1,576,967)	(1,259,616)	1,342,481
Income tax related to items that will be reclassified to profit or loss	85,311	(97,254)	307,463	247,414	(253,922)
Total Comprehensive Income for the Year	**2,792,935**	**3,848,720**	**1,983,756**	**1,418,802**	**2,352,711**
EARNINGS PER SHARE Basic (full amount)	**214**	**249**	**288**	**224**	**151**

Description	2024	2023	2022	2021	2020
CASH FLOWS REPORT					
CASH FLOWS FROM OPERATING ACTIVITIES					
Interest, profit sharing, and margin	**29,689,639**	27,618,186	24,331,326	22,427,061	22,025,695
Recoveries from loan debts written-of	**1,421,221**	1,011,258	503,307	362,436	331,915
Interest and bonus, fees and commissions paid	**(17,973,763)**	(14,892,249)	(10,775,222)	(13,027,787)	(16,095,612)
Corporate income tax paid	**(912,208)**	(1,020,952)	(1,001,324)	(820,461)	(341,466)
Recoveries from tax assessment letter	**-**	-	402,428	-	-
Other operating expenses - net	**(9,585,564)**	(8,729,240)	(8,633,782)	(5,927,136)	(3,986,344)
Other operating income	**3,213,023**	2,938,412	1,737,599		
Other non-operating (expenses) income - net	**(63,538)**	(54,382)	13,828	(27,932)	(59,428)
Cash receipts before changes in operating assets and liabilities	**5,788,810**	6,871,033	6,578,160	2,986,181	1,874,760
Changes in operating assets and liabilities:					
Decrease (increase) in operating assets:					
Placements with bank other bank	**-**	-	-	947,105	(595,305)
Fair value through profit or loss securities	**(18,286,677)**	(246,380)	(104,885)	849,641	172,622
Fair value through profit or loss government bonds	**490,445**	15,788,979	(4,955,939)	4,842,769	(18,122,548)
Acceptance receivable	**(397,331)**	(124,005)	33,578	(258,069)	-
Derivative bills	**(70,666)**	-	-		
Loans and sharia financing/ receivables	**(27,739,554)**	(38,484,306)	(26,318,471)	(16,988,247)	(7,255,860)
Other assets	**(136,021)**	(785,307)	(196,503)	1,241,584	(1,285,447)
Increase (decrease) in operating liabilities:					
Liabilites due immediately	**(441,930)**	74,415	(466,852)	(1,120,009)	2,446,942
Deposits from customer					
Demand deposits	**11,653,971**	24,468,372	31,538,044	4,762,109	20,492,649
Wadiah demand deposits	**5,443,299**	4,814,656	3,268,857	2,270,858	492,085
Savings deposits	**(22,012)**	1,539,832	(10,617,072)	8,099,264	(2,784,772)
Savings deposits Wadiah	**245,340**	82,875	43,479	245,030	115,320
Time deposits	**12,615,733**	(5,504,388)	(322,562)	(1,338,019)	33,928,841
Deposits from other banks	**(21,277)**	(45,095)	70,400	36,127	(4,479,357)
Acceptance liability	**397,331**	124,005	(33,578)	258,069	-
Other liabilities	**(416,997)**	(4,184,154)	654,214	(206,114)	303,204
Temporary syirkah fund	**2,141,920**	2,243,821	2,094,203	2,923,653	1,355,469
Net Cash provided by Operating Activities	**(8,755,616)**	**6,634,353**	**1,265,073**	**9,551,932**	**26,658,603**
CASH FLOWS FROM INVESTING ACTIVITIES					
(Purchase) receipt at maturity of amortized cost securities	**(2,878,561)**	(2,868,515)	199,964	-	1,061,584
Acquisition of fixed assets	**(1,634,521)**	(2,313,490)	(1,042,464)	(415,473)	(798,086)
(Purchase) receipt of securities measured at fair value through other comprehensive income	**(31,199)**	(1,247,159)	381,580	330,249	1,082,203
(Purchase) Receipts of government bonds are measured at fair value through other comprehensive income.	**(1,163,910)**	2,211,325	5,714,402	10,722,233	(25,844,225)

Description	2024	2023	2022	2021	2020
Receipt (purchase) of government bonds at amortized cost	**562,232**	(1,655,566)	(7,816,426)	(5,922,417)	(148,619)
Purchase of amortized cost government bonds	**-**	-	-	(236,767)	-
Receipt of securities purchased under agreement to resell	**20,704,263**	45,031,457	165,683,898	-	920,267
Placement of securities purchased under agreement to resell	**(20,867,689)**	(43,597,267)	(165,520,488)	(643,370)	-
Sale of fixed assets	**3,045**	-	-	-	-
Net Cash used in Investing Activities	**(5,306,340)**	(4,439,215)	(2,399,534)	3,834,455	(23,726,876)
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds of securities issued	**680,913**	2,449,019	1,541,330	10,186	1,493,811
Payment of matured securities issued	**(3,572,500)**	(2,769,764)	(5,263,000)	(3,455,000)	(5,322,500)
Payments of matured subordinated loan and securities	**(3,000,000)**	-	-	(3,000,000)	-
Proceeds from securities sold under repurchase agreements	**143,153,604**	67,691,353	592,326	1,716,191	-
Payments of matured securities sold under repurchase agreements	**(139,744,766)**	(67,691,353)	(592,326)	(1,716,191)	(935,000)
Payments of dividends	**(700,198)**	(609,015)	(237,624)	-	(20,927)
Proceeds from fund borrowings	**11,144,193**	11,185,162	11,814,826	6,455,429	9,141,448
Payment of fund borrowings	**(11,385,262)**	(2,187,576)	(9,095,884)	(8,204,691)	(7,823,008)
Proceeds from subordinated securitie		-	-	1,500,000	4,047,884
Payment of lease liabilities	**(93,408)**	(81,973)	(84,983)	(99,959)	(125,788)
Payments on loans and subordinated securities due	**-**	-	-	(3.000.000)	-
Capital deposit fund	**-**	1,330,093	2,756,575	-	-
Cash Flows From Financing Activities	**(3,517,424)**	**9,315,946**	**1,431,240**	**(6,794,035)**	**455,920**
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	**(17,579,380)**	**11,511,084**	**296,779**	**6,592,352**	**3,387,647**
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	**53,037,770**	**41,526,686**	**41,229,907**	**34,637,555**	**31,249,908**
CASH AND CASH EQUIVALENTS AT END OF YEAR	**35,458,390**	**53,037,770**	**41,526,686**	**41,229,907**	**34,637,555**
The details of cash and cash equivalents at end of year are as follows:					
Cash	**2,105,620**	2,127,489	1,661,533	1,539,577	1,429,426
Current accounts with Bank Indonesia	**22,739,920**	18,145,761	25,416,941	10,692,484	11,107,672
Current accounts with other banks	**5,951,746**	2,203,398	1,472,257	1,096,798	3,217,129
Placements with Bank Indonesia and other banks - maturing within three months or less since the acquisition date	**4,661,104**	30,561,122	12,975,955	27,901,048	18,883,328
Total	**35,458,390**	**53,037,770**	**41,526,686**	**41,229,907**	**34,637,555**

Description	2024	2023	2022	2021	2020
FINANCIAL RATIO (%)					
LIQUIDITY					
Loan to Deposit Ratio (LDR)	**93.79**	95.36	92.65	92.86	93.19
CASA		53.73	48.52	44.30	41.11
PROFITABILITY					
Profit and Loss to Revenue Ratio	**8.81**	10.88	10.80	8.44	5.80
Return On Asset (ROA)	**0.83**	1.07	1.02	0.81	0.69
Return On Equity (ROE)	**10.76**	13.86	16.42	13.64	10.02
Net Interest Margin (NIM)	**2.86**	3.75	4.40	3.99	3.06
EFFICIENCY					
Operating Expenses to Operating Revenues (BOPO)	**88.70**	86.10	86.00	89.28	91.61
SOLVENCY					
Liabilities to Total Assets Ratio	**93.06**	86.88	87.37	88.12	88.97
Liabilities to Total Equity Ratio	**1,341.78**	1,250.57	1,356.18	1,530.80	1,607.86
CREDIT QUALITY					
Non Performing Loan (NPL) Gross	**3.16**	3.01	3.38	3.70	4.37
Non Performing Loan (NPL) Netto	**1.89**	1.32	1.32	1.20	2.06
PRODUCTIVE ASSETS					
Non Performing Productive Assets to Total Productive Assets	**2.60**	2.58	2.74	2.99	3.56
Allowance for Impairment on Productive Assets to Total Productive Assets	**3.07**	4.14	4.41	4.42	4.03
CAPITAL					
Minimum Capital Adequacy Ratio	**18.50**	20.07	20.17	19.14	19.34
COMPLIANCE					
BMPK Violation Percentage					
Related Parties	**0.00**	0.00	0.00	0.00	0.00
Non Related Parties	**0.00**	0.00	0.00	0.00	0.00
BMPK Exceedance Percentage					
Related Parties	**0.00**	0.00	0.00	0.00	0.00
Non Related Parties	**0.00**	0.00	0.00	0.00	0.00
Minimum Statutory Reserve (GWM)					
Primary Statutory Reserve IDR					
Conventional	**5.38**	6.04	8.28	3.55	3.16
Sharia	**4.70**	6.10	7.76	3.70	3.15
Statutory Reserve (Foreign Currency)	**4.18**	4.40	4.13	6.24	4.63
Net Open Position (PDN)	**1.29**	1.73	4.17	2.63	3.17
OTHER RATIO					
Cost to Income Ratio (CIR)	**57.15**	45.26	46.66	48.18	53.85

* deficit balance is Rp14.226.290 has been eliminated by quasire organization on May 31, 2007.

Operational Overview

(in IDR millions)

Description	2024	2023	2022	2021	2020
CONSUMER BANKING					
Consumer Loan Disbursement	**40,207,160**	42,450,499	41,795,595	32,948,775	24,812,869
Consumer Deposits	**67,432,408**	63,770,218	68,190,039	68,770,476	65,777,811
COMMERCIAL BANKING					
Commercial Loan Disbursement	**38,278,495**	42,963,396	37,654,912	19,923,399	15,416,031
Consumer Deposits	**264,793,641**	243,694,432	223,893,013	197,961,260	189,525,768
SHARIA BUSINESS UNIT					
Sharia Financing Disbursement	**43,892,827**	37,114,281	31,624,139	27,549,858	4,658,912
Shari Deposits	**49,622,208**	41,802,885	34,640,775	29,269,336	23,831,409

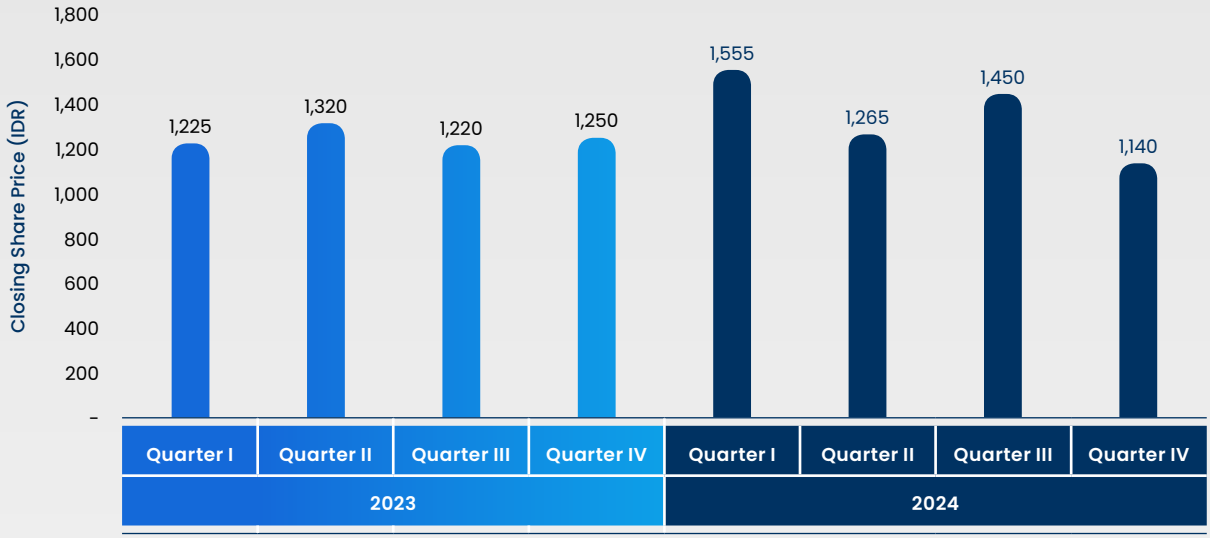
Stock Information

Table of BTN Stock Price, Volume, and Capitalization for 2023-2024

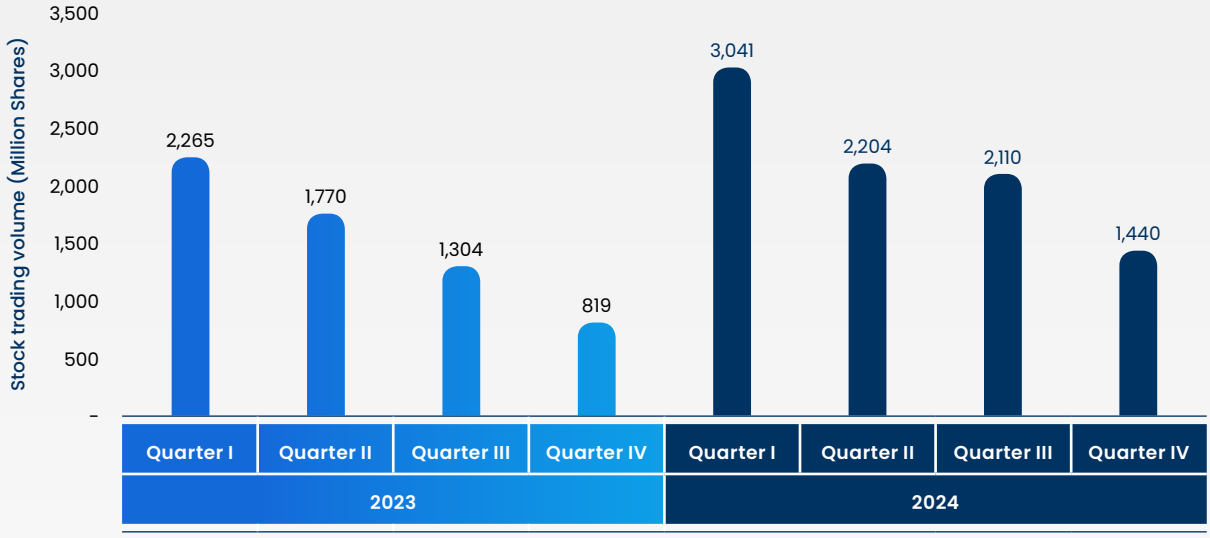
(in IDR millions)

Year	Price per Shares (IDR)				Total Outstanding Stock (Million Shares)	Trading Volume (Million Shares)	Market Capitalization (IDR Trillion)
	Opening (IDR)	Highest (IDR)	Lowest (IDR)	Closing (IDR)			
2023							
Quarter I	1,335	1,400	1,175	1,225	14,03	2,265	17,19
Quarter II	1,225	1,340	1,215	1,320	14,03	1,770	18,53
Quarter III	1,315	1,370	1,220	1,220	14,03	1,304	17,12
Quarter IV	1,240	1,295	1,190	1,250	14,03	819	17,54
2024							
Quarter I	**1,250**	**1,600**	**1,250**	**1,555**	**14,03**	**3,041**	**17,54**
Quarter II	**1,490**	**1,515**	**1,175**	**1,265**	**14,03**	**2,204**	**21,82**
Quarter III	**1,275**	**1,535**	**1,245**	**1,450**	**14,03**	**2,110**	**20,35**
Quarter IV	**1,465**	**1,505**	**1,110**	**1,140**	**14,03**	**1,440**	**16,00**

Graph of BTN Stock Transaction Volume for 2023-2024



Graph of BTN Stock Trading Volume for 2023-2024



Graph of BTN Stock Price Movement and Trading Volume for 2023-2024

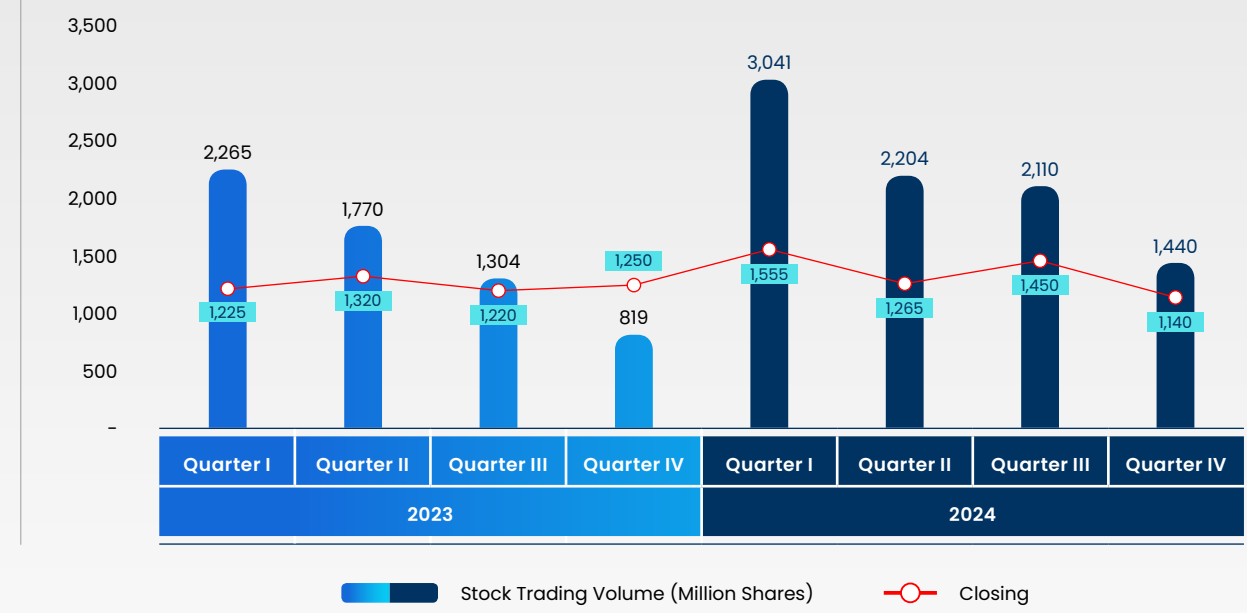


Table of BTN Stock Information Summary for 2020-2024

Indicator	BBTN 2024	BBTN 2023	BBTN 2022	BBTN 2021	BBTN 2020
Opening Price (IDR/ per share)	1.250	1.335	1.668	1.735	2.15
Highest Price (IDR/ per share)	1.600	1.400	1.798	2.15	2.16
Lowest Price (IDR/ per share)	1.110	1.175	1.311	1.23	745
Closing Price (IDR/ per share)	1.140	1.250	1.350	1.73	1.725
Trading Volume (million shares)	8.795	5.416	5.563	10.502	16.981
Book Value Per Share (IDR)	2.281	2.071	2.131	1.988	1.887
Price to Book Value (times)	0,51	0,60	0,63	0,89	0,91
Price to Earning Ratio (times)	4,98	5,53	4,73	9,28	11,40
Total Outstanding Stock (million shares)	14,03	14,03	12,87	10.59	10.59
Market Capitalization (IDR Trillion)	16,00	17,54	17,46	18,32	18,27

Throughout 2023, Company succeeded in being listed as one of the constituents in several leading Stock:

Indeks	Period
LQ45	February 2024 - January 2025
IDX BUMN20	February 2024 – February 2025
IDX80	February 2024 – January 2025
IDX Small-Mid Cap (IDX SMC) Composite	February 2024 – February 2025
IDX Small-Mid Cap (IDX SMC) Liquid	February 2024 – February 2025
Kompas100	February 2024 - January 2025
Infobank15	January 2024 – December 2024
MSCI Indonesia Small Cap	January 2024 – December 2024
ESG Sector Leaders IDX Kehati	March 2024 – May 2025
ESG Quality 45 IDX Kehati	March 2024 – May 2025
IDX Value30	February 2024 – February 2025
Investor33	March 2024 – May 2025
IDXFINANCE	January 2024 – June 2025
SRI-KEHATI	March 2024 – May 2025
IDX LQ45 Low Carbon Leaders	February 2024 – February 2025
TEMPO-IDNFINANCIALS 52	June 2024 – December 2024
INFOBANK15	January 2024 – December 2024
PEFINDO Prime Bank	January 2024 – December 2024
IDXECONOMIC30	July 2024 – February 2025
PRIMBANK10	January 2024 – December 2024
MBX	March 2024 - May 2025
IDX Growth30	February 2024 – February 2025

Corporate Action

In 2024, BTN will not carry out any Corporate Actions related to activities that affect the number of shares in circulation, including stock splits, stock mergers, stock dividends, bonus shares and changes in the nominal value of shares.

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

As of December 31, 2024, the Company has never been subjected to a temporary suspension of stock trading (suspension) and/or stock delisting.

Information on Bonds, Sukuk, and/or Convertible Bonds

Bond Information

Table of BTN Bonds

Description	Electronic Bond Distribution Date	Tenor (Years)	Currency	Total Bonds (millions)	Bid Price	
Sustainable Bond II Bank BTN Phase I Year 2015 Series D	July 8, 2015	10	IDR	800.000	100% of the Bond Principal Amount	
Sustainable Bond III Bank BTN Phase I Year 2017 Series C	July13, 2017	7	IDR	853.000	100% of the Bond Principal Amount	
Sustainable Bond III Bank BTN Phase I Year 2017 Series D	July 13, 2017	10	IDR	1.386.000	100% of the Bond Principal Amount	
Sustainable Bond III Bank BTN Phase II Year 2019 Series D	June 28, 2019	5	IDR	1.219.500	100% of the Bond Principal Amount	
Junior Global Bond Bank BTN	January 23, 2020	5	USD	300	100% of the Bond Principal Amount	
Sustainable Bond IV Bank BTN Phase I Year 2020 Series C	August 19, 2020	5	IDR	196.000	100% of the Bond Principal Amount	
Sustainable Bond IV Bank BTN Phase II Year 2022 Series A	May 24, 2022	3	IDR	600.000	100% of the Bond Principal Amount	
Sustainable Bond IV Bank BTN Phase II Year 2022 Series B	May 24, 2022	5	IDR	400.000	100% of the Bond Principal Amount	

Notes:
- The ratings for domestic securities with outstanding balances in 2021 use ratings from Pefindo.
- The ratings for domestic securities issued and with outstanding balances in 2022 use ratings from Fitch.
- The rating for BTN's Junior Global Bond (USD) issued in 2020 uses ratings from Moody's.
- The ratings for domestic securities with outstanding balances in 2023 use rating from Pefindo.

Sukuk Information

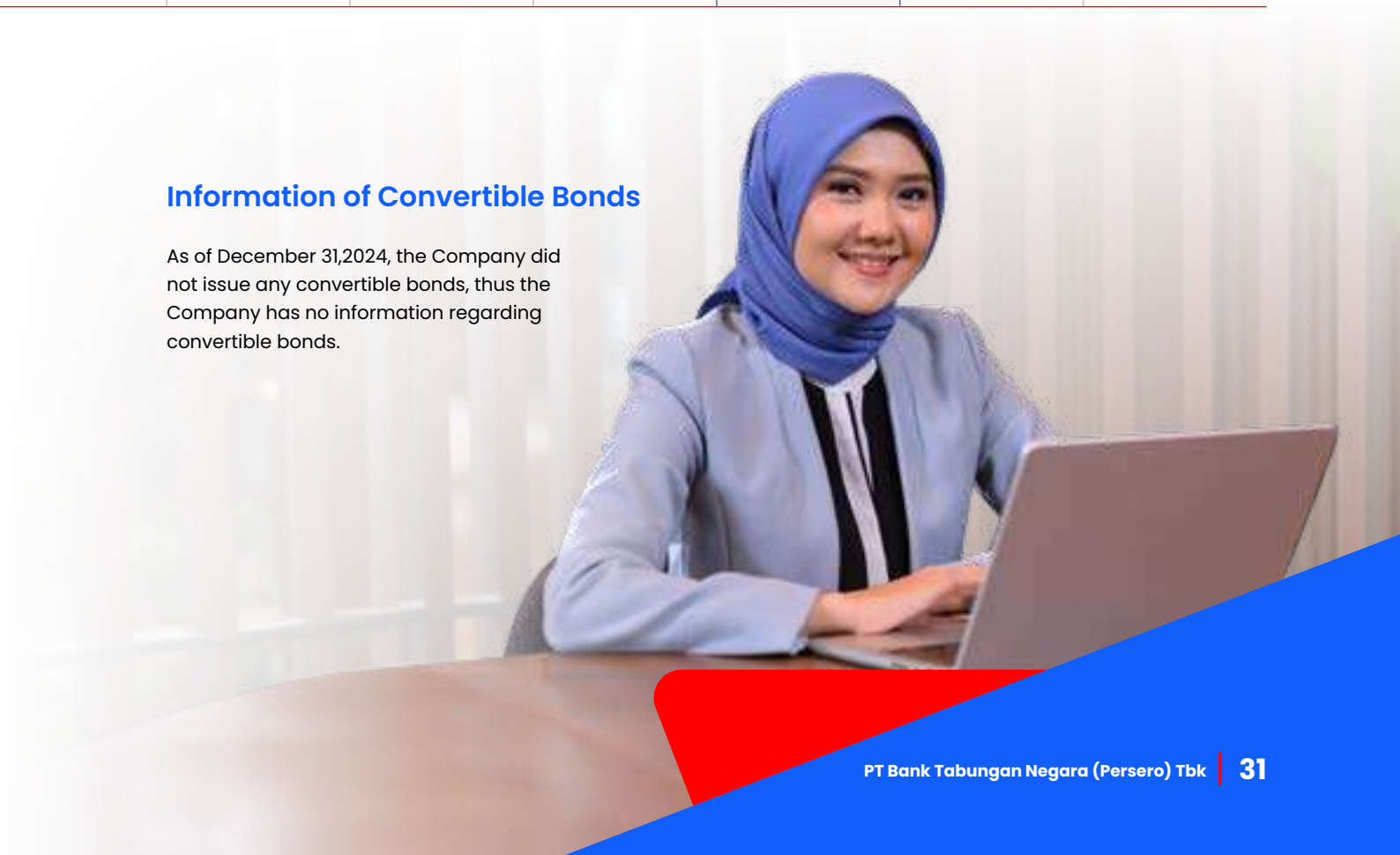
Table of BTN Sukuk

Description	Electronic Sukuk Distribution Date	Tenor (Month)	Currency	Amount of Sukuk (Millions)	Due date	Ratio rate	Payment Status	Information
BTN Sukuk I Year 2023 Phase I	July 28, 2023	159	IDR	92,553	October 28, 2036	11,00% of the revenue shared with an indication of profit sharing equivalent to 0,55% per year.	Not yet due	These Securities are not rated and there is no public offering.
BTN Sukuk I Year 2023 Phase II	December 27, 2023	156	IDR	175,039	December 27, 2036	27,40% of the revenue shared with an indication of profit sharing equivalent to 1,37% per year.	Not yet due	These Securities are not rated and there is no public offering.

	Due Date	Interest Rate	Payment Status	Rating		Trustee
				2024	2023	
	July 8, 2025	10,5%	Not yet due	AA+(idn)	AA+(idn)	Bank BJB
	July 13, 2024	8,70%	Paid off	-	AA+(idn)	Bank Mega
	July 13, 2027	8,90%	Not yet due	AA+(idn)	AA+(idn)	Bank Mega
	June 28, 2024	9,00%	Paid off	-	AA+(idn)	Bank Mega
	January 23, 2025	4,20%	Not yet due	Ba3	Ba3	Bank BJB
	August 19, 2025	8,40%	Not yet due	AA+(idn)	AA+(idn)	Bank BJB
	May 24, 2025	5,50%	Not yet due	AA+(idn)	AA+(idn)	Bank BJB
	May 24, 2027	6,0%	Not yet due	AA+(idn)	AA+(idn)	Bank BJB

Information of Convertible Bonds

As of December 31,2024, the Company did not issue any convertible bonds, thus the Company has no information regarding convertible bonds.

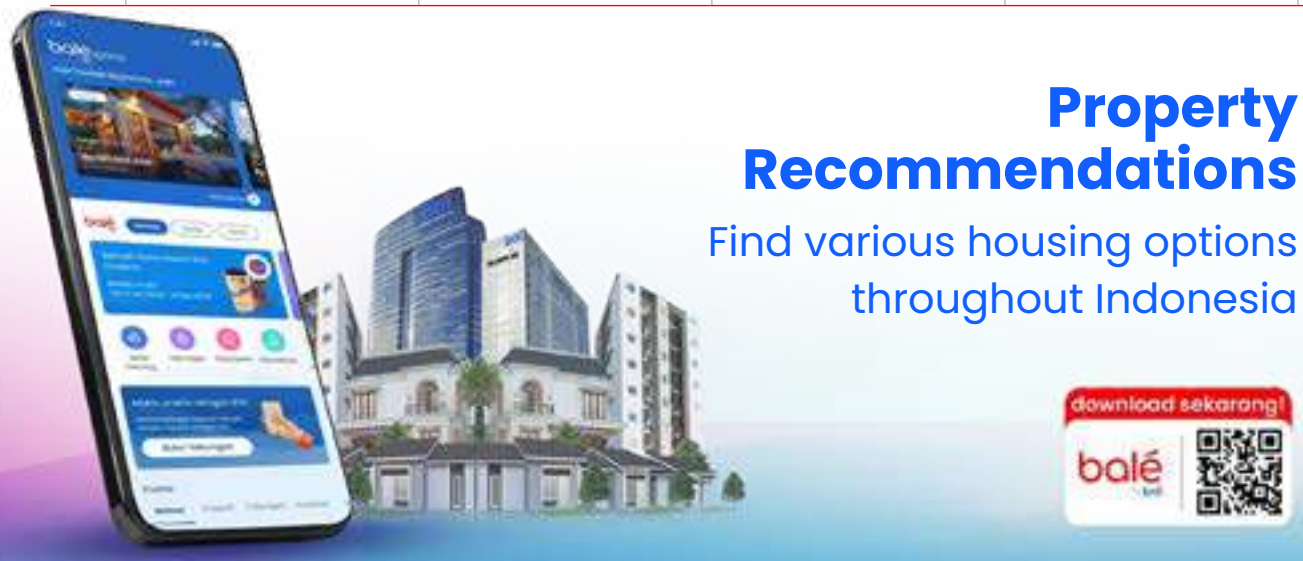


Information of Other Funding Sources

KPR Securitization

Tabel of House Loan (KPR) BTN Securitization

No.	Securitization Transactions	Total Amount (IDR)	Class	Nominal (IDR)
1.	EBA-SP SMF-BTN 02	1.000.000.000.000	A1	400.000.000.000
			A2	513.000.000.000
			B	87.000.000.000
2.	EBA-SP SMF-BTN 03	1.000.000.000.000	A1	200.000.000.000
			A2	713.000.000.000
			B	87.000.000.000
3.	EBA-SP SMF-BTN 04	2.000.000.000.000	A1	700.000.000.000
			A2	1.124.000.000.000
			B	176.000.000.000
4.	EBA-SP SMF-BTN 05	2.000.000.000.000	A1	574.000.000.000
			A2	1.142.000.000.000
			M	24.000.000.000
			B	260.000.000.000
5.	EBA-SP SMF-BTN 06	631.000.543.015	A	576.734.000.000
			B	54.266.543.015
6.	EBA-SP SMF-BTN 07	500.000.001.416	A	452.500.000.000
			B	47.500.001.416
7.	EBA-SP SMF-BTN 08	600.000.020.055	A	544.800.000.000
			B	55.200.020.055



	Transaction Date	Due Date	Average Life	Class A Coupon	Class A Rating
	October 31, 2016	June 27, 2027	7,05	A1 = 8,15% A2 = 8,75%	idAAA
	April 28, 2017	January 07, 2028	7,78	A1 = 8,00% A2 = 8,40%	idAAA
	February 28, 2018	May 07, 2029	7,03	A1 = 7,00% A2 = 7,50%	idAAA
	November 27, 2019	May 07, 2032	9,09	A1 = 8,50% A2 = 8,75%	idAAA
				M = 10,40%	idA
	December 30, 2020	July 07, 2032	6,08	6,50%	idAAA
	December 23, 2022	January 07, 2034	5,66	7,70%	idAAA
	September 26, 2023	August 07, 2035	7,44	6,65%	idAAA

Negotiable Certificate of Deposit

Table of Negotiable Certificate of Deposit BTN

Type NCD	Issuance Nominal (IDR)	Date of Transaction	Series	Tenor	Due Date	Rate	Nominal Per Series
NCD Phase Year 2023	1.500.000.000.000	October 20, 2023	A	6 months	April 1,7 2024	6,40%	500.000.000.000
			B	9 months	Juli 16, 2024	6,45%	70.000.000.000
			C	12 months	Oktober 21,2024	6,53%	930.000.000.000

Long Term Notes (LTN)

Table of Long-Term Notes (LTN) BTN

Description	Electronic Distribution Date of LTN	Tenor (Month)	Currency	Total LTN (thousands)	
LTN BTN Phase I Year 2021	December 17, 2021	186	IDR	10.185.851	
LTN BTN II Year 2022 Series A	July 12, 2022	171	IDR	47.740.325	
LTN BTN II Year 2022 Series B	July 12, 2022	177	IDR	79.378.706	
LTN BTN III Phase I Year 2022	December 14, 2022	177	IDR	210.866.282	
LTN BTN III Phase II Year 2022	December 28, 2022	171	IDR	131.184.885	
LTN BTN IV Phase I Year 2023	July 28, 2023	165	IDR	35.898.139	
LTN BTN IV Phase II Year 2023	September 15, 2023	168	IDR	404,745.014	
LTN BTN IV Phase III Year 2023 – Series A	December 27, 2023	180	IDR	6,241,671,188	
LTN BTN IV Phase III Year 2023 – Series B	December 27, 2023	168	IDR	234,541,750,854	
LTN BTN IV Year 2024 Phase IV	Mei 07, 2024	171	IDR	203,350,626,300	
LTN BTN IV Year 2024 Phase V	September 27, 2024	171	IDR	312,678,083,000	
LTN BTN IV Year 2024 Phase VI	December 23, 2024	168	IDR	147,909,042,000	

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

2024 Company Rating

Moody's rating as of November 29, 2024

Information	Rating
Outlook	Stable
Counterparty Risk Rating	Baa2/P-2
Bank Deposits	Baa2/P-2
Baseline Credit Assessment	ba1
Adjusted Baseline Credit Assessment	ba1
Counterparty Risk Assessment	Baa2 (cr)/P-2 (cr)
Subordinate	Ba3 (hyb)

	Due Date	Interest rate	Payment Status	Information
	June 17, 2037	1.37% fix	Not yet due	These Securities are not rated and there is no public offering
	Oktober 12, 2036	1.37% fix	Not yet due	These Securities are not rated and there is no public offering
	April 12, 2037	0.55% fix	Not yet due	These Securities are not rated and there is no public offering
	June 14, 2037	0.55% fix	Not yet due	These Securities are not rated and there is no public offering
	March 28, 2037	0.55% fix	Not yet due	These Securities are not rated and there is no public offering
	April 28, 2037	0.55% fix	Not yet due	These Securities are not rated and there is no public offering
	September 15, 2037	1.37% fix	Not yet due	These Securities are not rated and there is no public offering
	December 27, 2038	0.55% fix	Not yet due	These Securities are not rated and there is no public offering
	December 27, 2037	1.37% fix	Not yet due	These Securities are not rated and there is no public offering
	07 Agustus 2038	1.37% fix	Not yet due	These Securities are not rated and there is no public offering
	December 27, 2038	1.37% fix	Not yet due	These Securities are not rated and there is no public offering
	December 23, 2038	1.37% fix	Not yet due	These Securities are not rated and there is no public offering

Fitch ratings as of October 23, 2024

Information	Rating
Outlook	Stable
Long-term National Rankings	AA+(idn)
Short-term national Rankings	F1+(idn)

Pefindo ranking as of July 5, 2024

Information	Rating
Outlook	Stable
National Rankings	idAAA

Corporate Analyst Report

Table of Company Corporate Analyst Report

No	Company	Broker Code	Analyst	Recommendation	Target Price
1.	PT Indo Premier Securities	PD	Anthony	Buy	2.120
2.	Yuanta Investment Consulting	FS	Yap Swie Cu	Buy	2.100
3.	RHB Research	DR	Andrey Wijaya	Buy	1.990
4.	MNC Securities	EP	Tirta Citradi	Buy	1.900
5.	PT Ciptadana Sekuritas	KI	Erni Siahaan	Buy	1.825
6.	PT Aldiracita Sekuritas	PP	Agus Pramono	Buy	1.800
7.	UOB KayHian (Equity)	AI	Posmarito Pakpahan	Buy	1.740
8.	UBS Securities	AK	Joshua Tanja	Buy	1.700
9.	BCA Sekuritas	SQ	Christoper Benas	Buy	1.700
10.	Mandiri Sekuritas	CC	Kresna Hutabarat	Buy	1.700
11.	CLSA	KZ	Sarina Lesmina	Accumulated	1.650
12.	Sucor Sekuritas	AZ	Edward Lowis	Buy	1.640
13.	Panin Sekuritas	GR	Nico Laurens	Buy	1.600
14.	PT Verdhana Sekuritas Indonesia	BB	Nicholas Santoso	Neutral	1.550
15.	Trimegah Securities	LG	Jonathan Gunawan	Buy	1.540
16.	OCBC Sekuritas	TP	Budi Rustanto	Buy	1.500
17.	CGS International	YU	Handy Noverdanius	Add	1.500
18.	PT BRI Danareksa Sekuritas	OD	Victor Stefano	Buy	1.500
19.	DBS Bank	DP	Rui Wen Lim	Hold	1.400
20.	Macquarie	RX	Jayden Vantakris	Outperform	1.385
21.	PT Sinarmas Sekuritas	DH	Ivan Purnama Putera	Add	1.350
22.	BNI Securities	NI	Yulinda Hartanto	Hold	1.350
23.	Bahana Securities	DX	Satria Sambijantoro	Hold	1.225
24.	Samuel Sekuritas Indonesia	IF	Prasetya Gunadi	Sell	1.100

Important Events 2024



15 January

Bank BTN became the member of the United Nations Environment Programme Financial Initiative

Bank BTN officially signed the United Nations (UN) Principles for Responsible Banking. As from this, United Nations Environment Program Financial Initiative (UNEP FI), is a United Nations agency that encourages the development of a sustainable banking industry with banks throughout the world. By becoming a member at UNEP FI and signing these Principles, Bank BTN shows a strong commitment to improving the environment, social and governance (ESG). BTN is committed to realizing its ESG mission, Become the ESG Champion in the banking industry.



12 February

BTN Earns IDR3.5 Trillion in Profit

Throughout 2023, Bank BTN managed to record a net profit of IDR3.5 trillion, growing 15% compared to 2022 which reached IDR3.04 trillion. The increase in net profit was supported by the growth in credit and financing distribution as well as an increase in the Company's fee based income in 2023. Throughout 2023, BTN succeeded in disbursing credit and financing amounting to IDR333.69 trillion or an increase of 11.9% compared to the previous year which amounted to IDR298.28 trillion. This growth on the credit and financing side exceeds the achievement of credit disbursed by the national banking industry of 10.38% in 2023.



3 March

Bank BTN New Logo Inauguration

Entering its 74th year, PT Bank Tabungan Negara (Persero) Tbk (BTN) rebrand itself by launching a new logo. The new logo released is a symbol of the company's success and commitment in continuing its transformation into more modern and adaptive bank in facing digitalization. This rebranding step is in line with the company's transformation to become The Best Mortgage Bank in South East Asia by 2025. The launch of this new logo became a momentum for Bank BTN to accelerate the transformation.



22 March

Bank BTN Prospera Inauguration

Bank BTN launched BTN Prospera as an exclusive and comprehensive service to support Emerging Affluent segment customers in achieving their financial aspirations and meeting their lifestyle needs. Carrying the Brand Promise "Unlocking Your Potential", this initiative is a form of Bank BTN's commitment to meet customer needs to build wealth sustainably in line with improving the welfare of the Indonesian people. The BTN Prospera service is expected to be a "stepping stone" for customers into the advanced segment, namely BTN Prioritas, which is a category for customers who own funds with a value of more than IDR500 million.



17 April

Linkedin Top Companies

Linkedin released its 2024 Top Companies list: the top 15 companies for career development. In this list, four BUMN companies are in the top five positions, one of them is BTN. This proves that the Human Resources(HR) transformation implemented by Bank BTN for several years has positive results.



25 April

BTN Credit and Financing Distribution Reaches IDR344.2 Trillion

The company's strategy to focus on developing the high yield and commercial segments has proven good results that can be seen in the performance achievements in the first quarter of 2024. Credit disbursement and operating income grew impressively when interest rates on funds were slowly rising, due to the liquidity tightening that haunted the banking industry since the end of last year. In this first quarter, Bank BTN posted credit and financing growth of 14.8% to IDR344.2 trillion, compared to the same period in the previous year of IDR299.7 trillion.



21 May

BTN Inaugurates New Sales Centers in Three Big Cities

The Company has again opened the Bank BTN Mortgage Sales Center service which was formed in managing Non-Subsidized mortgage, especially for the Emerging Affluent Segment from chosen Developers and Housing Projects. This inauguration is expected to increase the Non-Subsidized mortgage market share, as well as increasing Bank BTN's income and improve services to the community, especially in home ownership.



23 June

Bank BTN Jakarta International Marathon 2024

Collaborating with DKI Jakarta Provincial Government, Bank BTN successfully held the 2024 BTN Jakarta International Marathon (JAKIM). This event was attended by at least 15,000 runners which were divided into three categories, 1,000 people for the Marathon (42K), 4,000 people for the Half Marathon (21K), and around 10,300 people for the 10K run.



31 July

Bank BTN Held Mass Credit Agreements

Bank BTN held a mass mortgage contract for 4,824 housing units which was carried out simultaneously in a number of regions in Indonesia within one day. The mass mortgage agreement is Bank BTN's effort to speed up mortgage distribution as well as part of efforts to support the strengthening of the public housing program, which aims to increase the KPR market share to 84% for this year.



31 July

BTN Credit and Financing Reached IDR352 Trillion in Quarter 2

In the very challenging global economic conditions nowadays, Bank BTN was still able to achieve positive performance throughout the first semester of 2024. The company recorded credit and financing distribution reaching around IDR352.06 trillion. This income grew 14.4% on an annual basis (year-on-year/yoy) compared to the same period last year of IDR307.66 trillion.



29 August

BTN Santri Developer Kebangsaan

After successfully holding the National BTN Santri Developer program in some Islamic boarding schools in Java, this year Bank BTN held the National BTN Santri Developer Program in Pekanbaru, Riau. The program that developed together with the Nadhatul Ulama Circle (NU Circle) is an education and training program about property business development for Islamic boarding school alumni and also for participants from interfaith youth organizations.



30 September

Launching of BTN Mobile Innovation

Bank BTN strengthens its position as a leader in housing finance by launching the latest innovations on the BTN Mobile application. Now, BTN Mobile is the pioneer of mortgage digitization in Indonesia by presenting the Property Search feature which is directly integrated with various mortgage services. This feature makes the customers search for a house and apply for a mortgage on one digital platform easier. Through the Property Search feature on BTN Mobile, customers can browse various houses, complete with price, location and developer information that collaborates with Bank BTN.



17 October

Bank BTN built a Learning Center di Bandung

Bank BTN started a project to build a Learning Center and Executive Dormitory as huge as 3.1 hectares in the strategic area of Dago, Bandung, West Java as an effort to improve the quality of the Company's human resources (HR). The construction of this Learning Center is the company's strategic initiative which aims to utilize Bank BTN to be a productive asset.



22 November

Platinum Green Building Certification Submission

The BTN Tower 2 building succeeded in achieving Green Building certification or an environmentally friendly building with the Platinum rank or the highest rating. This certification is provided by the Green Building Council Indonesia (GBCI), which is an official member of the World Green Building Council that its official members spread across 70 countries all over the world. This certification is proof of the Company's commitment to create environmentally friendly operations and business environments.



13 November

Bank BTN Launched BTN Prospera Debit Card

Bank BTN launched the BTN Prospera Debit Card to provide easier access to banking services that are integrated with relevant modern trends and lifestyles in order to improve customers' quality of life. The BTN Debit Card is a strategic step for the Company in providing financial solutions that are fully tailored to the needs of the BTN Prospera customers.



29 November

Bank BTN Held Interactive Dialogue to Accelerate Distribution of 3 Million Houses Program

Bank BTN held an interactive dialogue to accelerate the distribution of the 3 million house program together with the Ministry of Housing and Settlement Areas, the Ministry of Home Affairs, and the Ministry of Agrarian Affairs and Spatial Planning/National Land Agency (ATR/BPN). In this Dialogue, various solutions were presented to push the realization of the Three Million Houses program in Indonesia in front of hundreds of developers.

In this dialogue, various solutions to the problem of providing housing for the people were also discussed, starting from providing lands, permits, as well as proposals regarding property tax relaxation to reduce the price of property production, so that it will be more affordable for the community. This is also in line with the 3 million house program which is the Government's priority.





12 December

Distribution of Mortgage Loans by BTN and the Government

The Ministry of Housing and Settlement Areas (PKP) appreciates the performance of the Ministry of State-Owned Enterprises (BUMN) which has succeeded in encouraging the distribution of Home Mortgage (KPR) for almost 30,000 housing units through Bank BTN.



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



In general, BTN has met the expectations of stakeholders by achieving several targets set in 2024.


btn

Board of Directors Report

Respected Shareholders and other Stakeholders,

As the largest bank in Indonesia specializing in housing finance, BTN aspires to be the primary partner in the financial empowerment of Indonesian families. In line with the increasingly global era, the Company also envisions becoming The Best Mortgage Bank in Southeast Asia by 2025. To achieve this vision, BTN has undertaken various internal improvements, including transformations in the credit and funding sectors.

On this occasion, allow us to present the Company's management and performance report for the 2024 fiscal year, covering the Company's performance results, corporate outlook analysis, developments in corporate governance implementation, the performance evaluation of Committees under the Board of Directors, and changes in the composition of the Board of Directors.

Analysis of The Company's Performance

As a company engaged in the banking sector, the Company is consistently committed to being a bank that focuses on serving and supporting housing sector financing through various conventional and sharia products and services. In addition, the Company also offers financial products and services needed by Indonesian families. The Company's various products and services are as follows:

CONVENTIONAL PRODUCTS

Conventional products consist of Consumer Products and Commercial Products. Consumer Products are divided into Consumer Credit Products, Consumer Savings Products, and Wealth Management Products. Consumer Credit Products include Housing Loans and Non-Housing Loans. Consumer Savings Products include Consumer Savings Accounts, Retail Deposits, and Personal Current Accounts. Meanwhile, Wealth Management Products include Bancassurance, Mutual Funds, Primary Market Retail Government Bonds, Secondary Market Government Bonds, and Foreign Exchange.

Commercial Products are divided into Commercial Credit Products, Commercial Savings Products, and Corporate Credit Products. Commercial Credit Products include Working Capital Loans, Contractor Working Capital Loans, Property Working Capital Loan, Land Ownership Loans, Linkage Loans, Collateralized Savings Loans, and Investment Loans. Commercial Savings Products include Institutional Term Deposits and Institutional Current Accounts. Meanwhile, Corporate Credit Products include Working Capital Loans, Investment Loans, Loans to Ministries/Government Institutions of the Republic of Indonesia, Term Loan Facility, Corporate Line Facility, Treasury Line Facility (for Non-Financial Institutions), Supply Chain Financing (SCF), Trust Receipt, Letter of Credit (L/C) or Domestic Documentary Credit (SKBDN), Bank Guarantee, and Documentary Collection.

SHARIA PRODUCTS

Sharia Products consist of Sharia Financing Products and Sharia Savings Products. Sharia Financing Products include Consumer Financing and Commercial Financing. Meanwhile, Sharia Savings Products include Sharia Current Accounts, Sharia Savings Accounts, and Sharia Deposits.

CONVENTIONAL SERVICES

On the Conventional side, the Company provides various services such as Electronic Data Capture (EDC), BTN Cash Management, Virtual Account,



Praise be to God Almighty, for His blessings that have enabled the Company to deliver good results amid ongoing economic uncertainties. BTN's resilience in sustaining its operations is, among other things, due to the Company's continuous transformation, allowing it to adapt to changing circumstances.

NIXON L.P. NAPITUPULU
President Director

Visa/GPN Debit Card and Online Debit, Internet Banking, BTN Property Portal, Mobile Banking, Electronic Channel ATM, BTN Priority Services, PLUS by BTN Priority, Branchless Banking, BTN Smart Residence, Online Onboarding Open Account, SMS Notification, CRM, as well as other banking services and products.

SHARIA SERVICES

On the Sharia side, the Company provides various services such as Safe Deposit Box BTN iB, BTN iB Bank Guarantee, BTN iB Operational Development Program, BTN iB Online Tuition Payment, Hajj Travel Fee Collection, Mobile Banking, Visa/GPN Sharia Debit Card and Online Debit, BTN iB Payroll, BTN Cash Management, Virtual Account, Online Onboarding for Open Account, and Bancassurance.

To optimize products and services for customers, the Company has an extensive network spread across various regions in Indonesia, including Sumatra, Java, Kalimantan, Sulawesi, Bali, Nusa Tenggara, Maluku, and Papua. As of December 31, 2024, the Company's Conventional Banking network consists of 8 (eight) Regional Offices, 82 (eighty two) Branch Offices, 536 (five hundred and thirty six) Sub-Branch Offices, and 4 Functional Offices. Meanwhile, for the Sharia Banking network, the Company has 35 (thirty five) Sharia Branch Offices and 75 (seventy five) Sharia Sub-Branch Offices.

In 2024, the Company adjusted BTN's organizational structure by refining the composition and nomenclature of the Board of Directors, establishing SEVP positions, and creating new divisions. These adjustments included the development of the Commercial Banking Division (CMBD) structure for non-housing management to achieve targets, diversify portfolio guidelines, and expand business development and partnerships through the Commercial Banking Center (CBC). In the Retail Funding Division (RFD), business process adjustments were made based on retail funding segmentation to enhance customer-centricity and clarify accountability. The Digital Banking unit was divided into the Digital Banking Sales Division (DBSD) and the Digital Banking Product Development Division (DBPD) to strengthen Digital Banking capabilities. Institutional Funding was also separated into Large Institutional Funding (LIFD) and Mid-Size Institutional Funding (MIFD), focusing on Liquidity Buffer Customers and non-Liquidity Buffer Customers. The Sharia Division (SHAD) underwent structural development to reinforce both business and IT Sharia aspects. The Company also separated the operational banking functions into two divisions: the Central Operations Division (CEOD), responsible for core operational functions, and the Digital Operations Division (DGOD), which manages business operations and transaction processing. Additionally, Risk Management was divided into the Digital & Operations Risk Management Division (DORD) and the Enterprise & ESG Risk Management Division (ERMD). The DORD manages digital and operational risks, while the ERMD oversees enterprise risk and ESG management. The Company also introduced a Personal Data Protection management function under the Compliance Unit through the establishment of the Data Privacy Department. Furthermore, the Company established Regional Digital Banking Retail units within Regional Offices as a strategy to strengthen digital product sales.

Thus, BTN currently has 9 (nine) Directorates under the President Director, namely the Consumer Directorate, Distribution & Institutional Funding, SME Directorate & Retail Funding Directorate, Finance Directorate, Information Technology Directorate, Assets Management Directorate, Operations & Customer Experience Directorate, Risk Management Directorate, and Human Capital, Compliance & Legal Directorate. Each Directorate is divided into several divisions that support the execution of the respective Director's duties. The President Director is supported by the Internal Audit Division and the Corporate Secretary. The President Director is also supported by SEVP positions, namely SEVP Digital Business and Wholesale Banking. The Consumer Directorate is supported by the Subsidized Mortgage Division, Mortgage & Secured Loan Division, Personal Banking Division, and Sharia Banking Division. The Distribution & Institutional Funding Directorate is supported by the Sales & Distribution Division, Large Institutional Funding Division, and Mid-Size Institutional Funding Division. The SME & Retail Funding Directorate is supported by the SME Banking Division, Retail Funding Division, and Wealth Management Division. The Finance Directorate is supported by the Treasury Division, Financial & Institution Capital Market Division, Corporate Strategy & Planning Division, Finance & Accounting Division, and Investor Relations & Research Division. The Information Technology Directorate is supported by the Data Management & Analytics Division, IT Strategic Planning & Development Division, IT Operations Division, and IT Security Division. The Assets Management Directorate is supported by the Procurement & Fixed Assets Management Division, Consumer Collection, Recovery & Assets Sales 1 Division, Consumer Collection, Recovery & Assets Sales 2 Division, and Commercial Asset Management Division. The Operations & Customer Experience Directorate is supported by the Customer Experience Division and Policy & Procedure Division. The Risk Management Directorate is supported by the Retail Credit Risk Division, Wholesale Credit Risk Division, Enterprise & ESG Risk Management Division, Digital & Operations Risk Management Division, and Transformation & Partnership Management Division. The Human Capital, Compliance & Legal Directorate

is supported by the Human Capital Strategy Division, Human Capital Management Division, Human Capital Business Partner Division, Learning Management Division, Compliance & Governance Division, and Legal Division.

In carrying out its operational activities, the Company has a total of 12,847 employees. As of December 31, 2024, 562 employees hold a postgraduate degree, 10,786 employees hold an undergraduate degree, 1,217 employees hold a diploma, and 282 employees hold a high school degree. The Company consistently provides competency development for employees through structured and systematic learning and development programs to enhance the necessary knowledge, skills, and attitudes. The principle of equality is also applied to ensure that every employee receives the same opportunity for learning and development, from the initial placement phase to when they are projected to assume higher positions.

To support the Company's business, BTN regularly innovates in information technology. Several IT innovations implemented in 2024 include the Cloud-based Human Capital Information System, Artificial Intelligence, Super Apps balé by BTN, BTN Digital Store, and BTN Laku. In response to the rapidly evolving banking industry dynamics, the Company has also taken proactive steps to strengthen IT as a key part of its corporate strategy. These enhancements are continuously made through system modernization, the adoption of the latest digital technologies, and improved data security measures.

With the various resources available to the Company, the Board of Directors has effectively managed these resources. The Company has delivered strong performance in 2024 despite the economy not yet fully recovering. The Board of Directors consistently considers economic conditions at the global, national, and banking industry levels in developing business strategies to overcome challenges, particularly those related to economic conditions affecting the Company's business. Therefore, in presenting the Company's performance analysis, allow us to provide an economic review at the global, national, and banking industry levels.

Macro Economic Review

In 2024, the global economy faced dynamic geopolitical tensions. This situation affected the uncertainty of global financial markets, increased inflationary pressures, and weakened global economic growth prospects. At the beginning of 2024, global political tensions remained high due to the ongoing conflict between Russia and Ukraine. After a brief period of de-escalation, global geopolitical tensions surged again following Israel's attack on Iran, leading to heightened instability in Middle Eastern countries.

The uncertainty in global financial markets was also marked by a downward trend in global interest rates, which began in 2024 as inflation levels became more controlled. The direction of the Federal Reserve System (The Fed) rate cuts became clearer after it reduced its benchmark interest rate by 100 basis points to 4.25%-4.50% by December. Besides The Fed, most central banks worldwide, including the European Central Bank (ECB), the Bank of England (BoE), and the Bank of Canada (BoC), also lowered their benchmark interest rates.

The declining global economic growth outlook also impacted Indonesia's economic recovery. According to the World Economic Outlook released by the IMF in October 2024, Indonesia's economic growth in 2024 was projected to reach 5.0%, slightly constrained by the slowdown in the global economy. However, in 2025, Indonesia's economy is expected to improve and reach a growth rate of 5.1%.

In the banking sector, liquidity in the banking industry remained at an adequate level in October 2024, with well-maintained liquidity ratios. The Liquidity Coverage Ratio/Non-Core Deposit (AL/NCD) stood at 113.64%, an increase from 112.66% in September 2024, significantly exceeding the regulatory threshold of 50%. Meanwhile, the Liquidity Coverage Ratio/Third-Party Funds (AL/DPK) reached 25.58%, up from 25.40% in September 2024, remaining well above the regulatory threshold of 10%. Overall, the banking industry's profitability, as reflected in the Return on Assets (ROA), was recorded at 2.73%, indicating that the sector remained resilient and stable. In terms of capitalization, the Capital Adequacy Ratio (CAR) of the banking industry increased to 27.07% in October 2024 from 26.84% in September 2024.

Based on economic and industry analysis while considering existing challenges, The Company set a market target for loans and financing at IDR367.13 trillion and IDR379.55 trillion for third-party funds. Based on this market target, the Company aims to achieve interest income of IDR31.33 trillion in 2024.

To achieve this, the basic lending rates for 2024 have been determined as follows:

Table of Basic Loan Interest Rates

Description	Basic Loan Interests based on Business Segment						
	Non-MSME Credit		MSME Credit			KPR/KPA	Non KPR/ KPA
	Corporate	Retail	Medium	Small	Micro		
Basic Loan Interest Rate (SBDK) in 2024	8.76%	9.25%	10.17%	11.00%	14.03%	8.04%	11.80%
Basic Loan Interest Rate (SBDK) in 2023	8.05%	8.30%	n/a	n/a	n/a	7.30%	8.80%
Basic Loan Interest Rate (SBDK) in 2022	8.00%	8.25%	n/a	n/a	n/a	7.25%	8.75%
Basic Loan Interest Rate (SBDK) in 2021	8.00%	8.25%	n/a	n/a	n/a	7.25%	8.75%
Basic Loan Interest Rate (SBDK) in 2020	9.90%	9.90%	n/a	n/a	n/a	9.95%	11.25%

In addition, BTN has also set competitive and attractive interest rates for savings, deposits, and current accounts, presented as follows:

Table of Rupiah Savings Interest Rate

Types of products	Balance strata	Retail interest rate	Institutional Interest Rates
Investment Savings	Up to IDR1 million	0.00%	0.00%
	>IDR1 million - IDR100 million	1.00%	1.00%
	>IDR100 million - IDR1 billion	2.40%	2.25%
	>IDR1 billion - IDR2 billion	3.15%	3.05%
	>IDR2 billion - IDR5 billion	3.40%	3.20%

Table of Rupiah Savings Interest Rate

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

Types of products	Balance strata	Interest Rate
BTN Bisnis Savings	<IDR1 million	0.00%
	≥ IDR1 million - < IDR50 million	0.50%
	≥ IDR50 million - < IDR500 million	1.00%
	≥ IDR500 million - < IDR1 billion	1.25%
	≥ IDR1 billion	1.75%
BTN Junior Savings	≤ IDR50 thousand	0.00%
	> IDR50 thousand	0.50%
TabunganKu	≤ IDR500 thousand	0.00%
	> IDR500 thousand - IDR1 million	0.10%
	> IDR1 million	0.25%
SiMuda RumahKu Savings	≤ IDR1 million - IDR10 million	1.00%
	> IDR10 million - IDR25 million	1.15%
	> IDR25 million - IDR50 million	1.25%
	> IDR50 million - IDR100 million	1.35%
	> IDR100 million - IDR250 million	1.50%
	> IDR250 million	2.00%
BTN Siap! Savings	< IDR1 million - IDR10 million	1.00%
	> IDR10 million - IDR25 million	1.15%
	> IDR25 million - IDR50 million	1.25%
	> IDR50 million - IDR100 million	1.35%
	> IDR100 million - IDR250 million	1.50%
	> IDR250 million	2.00%
BTN e'BataraPos Savings	< IDR1 million	0.00%
	≥ IDR1 million - IDR50 million	0.10%
	> IDR50 million - IDR500 million	0.10%
	> IDR500 million - IDR1 billion	0.50%
	> IDR1 billion	1.00%
Tabanas Batara Post Office		0.00%

Table of Rupiah Current Account Interest Rate

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

Table of Rupiah Deposit Interest Rates

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

Table of Rupiah e-Deposit Interest Rate

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

Table of Foreign Currency Savings Interest Rates

Types of products	USD		SGD		AUD / CNY		JPY	
	Balance Strata	Interest Rate	Balance Strata	Interest Rate	Balance Strata	Interest Rate	Balance Strata	Interest Rate
Tabungan BTN Felas	< USD 1.000	0.00%	All tiering	0.10%	All tiering	0.05%	All tiering	0,00%
	USD 1,000 - < USD 10,000	0.15%						
	USD 10,000 - < USD 100,000	0.35%						
	≥ USD 100,000	0.50%						

Table of Foreign Currency Savings Interest Rates

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

Table of Foreign Currency Deposit Interest Rates

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

Table of Foreign Currency e-Deposit Interest Rates

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

Table of Foreign Currency Giro Interest Rates

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

Strategy and Strategic Policies

The Board of Directors directly leads the formulation of the Company's strategy through various meetings between the Board of Directors and key management. The strategy is outlined in the Corporate Plan for 2021-2025, whose implementation is continuously evaluated by the Board of Directors to ensure the effectiveness of the established strategy through various internal report evaluations and meetings with Division Heads.

In facing various challenges and seizing opportunities, the Company strives to enhance its contribution to the housing sector and support the transformation roadmap of the Ministry of State-Owned Enterprises by setting the vision of Becoming the Best Mortgage Bank in Southeast Asia by 2025, with the Company's business aspirations to be achieved by 2025. In 2024, the Company is positioned within the strategic theme for 2024-2025, namely Disrupt and Scale Up Through Digital. For 2024, the following strategies have been formulated:

1. In the credit sector, business credit has been developed with the initiatives Monetize housing ecosystem at-scale and Transition from mono-bank lending to full banking offerings.
2. In the area of credit and financing quality, the short- and medium-term strategic initiatives include Strengthening risk underwriting and collections processes to sustainably grow the portfolio, addressing the high restructured portfolio, and expediting late-stage recovery by setting up an asset management subsidiary.
3. In the funding sector, the short- and medium-term strategic initiative is to build a sustainable funding engine.
4. In other operating income, BTN's business plan for the next three years is focused on increasing Other Operating Income (POL), which is primarily sourced from fee-based income, particularly from new transaction- and service-based sources. Additionally, given BTN's business position, which focuses on the housing sector, there are business opportunities that can be enhanced by maximizing the potential of captive customers and the property value chain. To achieve this, a focused strategy of product and service diversification and differentiation is required, which will be carried out through an inorganic growth strategy. From 2025-2029, capital participation activities will be focused on subsidiaries in venture capital companies, investment management companies, insurance companies, multifinance companies, and Islamic commercial banks.
5. In the Sharia banking sector, the market share of the Islamic financial industry currently stands at 10.81%, indicating significant potential, given that 84.35% of Indonesia's population (approximately 236 million people) are Muslim. In line with the growth potential of the national Islamic banking sector, BTN's Sharia Business Unit (UUS) has also experienced business growth. This is reflected in its continuous positive performance and its ability to maintain consistent growth.
6. To strengthen capital and support healthy and sustainable business growth, strong capital backing is required, considering the minimum capital requirements under Basel III. BTN's capital strengthening strategy includes enhancing the bank's profitability and issuing or extending subordinated bonds/loans.
7. In the area of human capital, as part of BTN's mission to become "the home for Indonesia's best talents," short- and medium-term human resource development programs are aligned with the Corporate Plan 2025-2029.
8. In the field of IT infrastructure, to support the corporate plan, business aspirations, and BTN's vision of "Becoming the Best Mortgage Bank in Southeast Asia by 2025," BTN has formulated 6 (six) themes in its IT strategic plan for 2021-2025. In 2024, BTN adopted the main theme of Continuous Improvement, focusing on enhancing non-critical systems, process improvements, and increasing IT maturity.
9. In the field of good corporate governance (GCG), BTN is strengthening governance standards for continuous improvement. In the field of risk management, to support long-term planning, BTN needs to remain a bank with sustainable profitability and continue strategic steps and initiatives related to risk management. Then, in the field of compliance, to enhance operational resilience in supporting the Bank's business growth and foster a Culture of Compliance at every level of the organization and business activities, BTN has developed the GRC Roadmap BTN 2025-2029 related to the implementation of the Bank's Compliance Function.
10. In the field of network development (delivery channel), the optimization of delivery channels to support business is carried out through the development of quantity and variety of channels, with a network expansion strategy focused on 4 (four) main initiatives: regional mapping strategy, branch expansion, agent banking, and digital channel..

Achievement of Performance Target

Based on the implemented strategy, in 2024, the Company achieved strong performance as targeted. The Company's performance analysis is presented as follows.

Operational and Financial Performance

From an operational perspective, the Company's business segments are categorized into two main segments: Conventional and Sharia. The Conventional segment consists of consumer products and commercial products. In consumer products, the total value in 2024 reached IDR107.64 trillion, an increase from IDR106.90 trillion in 2023. This growth was driven by an increase in Consumer Savings Deposits and Consumer Time Deposits in 2024. The total Consumer Savings Deposits in 2024 amounted to IDR67.43 trillion, reflecting a 4.64% increase from IDR64.45 trillion in 2023. This increase was primarily driven by an 11.26% growth in Time Deposits.

For Commercial Products, the total value in 2024 reached IDR303.07 trillion, reflecting a 5.73% increase from IDR286.65 trillion in 2023. This growth was driven by an 8.66% rise in Commercial Savings Products. The total Commercial Savings Accounts in 2024 amounted to 154,772 accounts, showing a 23.50% increase compared to 2023, which had 125,275 accounts. The total Commercial Loan Products in 2024 reached 21,557 units, marking a 72.30% increase from 12,511 units in 2023. The highest growth in Commercial Product disbursement was driven by the increase in Commercial Savings, mainly due to the addition of Giro accounts, which grew by 33,151 accounts (23.04%).

For the Sharia segment, the total Sharia Financing Disbursement in 2024 reached IDR43.89 trillion, an 18.26% increase from IDR37.11 trillion in 2023. This growth was primarily due to an increase in Consumer Financing, which rose by IDR6.38 trillion (18.36%) compared to 2023. The total Sharia Financing Disbursement in 2024 reached 312,713 financing units, reflecting a 12.58% increase or 34,945 additional units, compared to 277,768 units in 2023. The total Sharia Savings Deposits in 2024 amounted to IDR49.62 trillion, an 18.71% increase from IDR41.80 trillion in 2023. This increase was mainly driven by a 39.95% rise in Sharia Giro Deposits, which grew by IDR5.66 trillion. Sharia Savings and Sharia Time Deposits also grew by 15.70% and 5.27%, respectively.

In terms of financial performance, BTN's profit for the year 2024 declined by 14.10% compared to 2023. This was due to BTN's banking business strategy in 2024, which focused on maintaining liquidity levels and projected adjustments to the BI 7-Day Reverse Repo Rate (BI7DRRR) in 2025. As a result, revenues declined, but this strategy is expected to lead to more prudent credit processes in the future. Despite the decline in profit for the year, BTN's total assets in 2024 increased. Total assets reached IDR469.61 trillion, reflecting a 7.03% increase from IDR438.75 trillion in 2023. Additionally, BTN recorded stronger equity in 2024. BTN's total equity reached IDR32.57 trillion, marking a 6.87% increase from IDR30.47 trillion in 2023. This increase in equity was primarily supported by retained earnings, which amounted to IDR19.15 trillion in 2024, growing 13.70% from IDR16.84 trillion in 2023.

Comparison Between Achieved and Targeted Results

In general, BTN has met the expectations of stakeholders. Various targets that have been set have been realized in 2024. Total third-party funds in 2024 amounted to IDR381.84 trillion, achieving 100.61% of the 2024 target. This achievement was supported by giro performance in 2024. Giro in 2024 amounted to IDR161.02 trillion, achieving 105.13% of the 2024 target, with giro performance contributed by the increase in giro within the wholesale, commercial, corporate, and institutional segments. Equity achievement in 2024 was 100.41%, with a realization of IDR32.62 trillion. Equity remained stable and exceeded the 2024 target, supported by the strengthening of the business ecosystem. Housing credit achievement in 2024 amounted to IDR262.37 trillion, approaching the target with a realization of 98.64% of the 2024 target. Although net profit has not yet reached the target, interest income has approached the target with a realization of 94.41%. This was influenced by the still high banking interest expenses, with the BI rate remaining around 6.00%-6.25% throughout 2024.

From the financial ratio perspective, NPL in 2024 stood at 3.15%. The NPL ratio remained under control, driven by business process improvement initiatives, such as the implementation of the Commercial Banking Center (CBC) and Regional Loan Processing Center (RLPC), ensuring a more prudent credit process, as well as periodic asset sales.

Obstacles Faced by The Company

Although showing good performance, the Company also faces various challenges. These challenges include dependence on high-cost third-party funds. To overcome this challenge, the Company has a strategy to reduce dependence on high-cost third-party funds by increasing payroll account penetration. Another challenge faced by the Company is that the use of mobile banking by active customers is still not optimal. To overcome these challenges, the Company enhanced its digital channels through the following initiatives:

1. Strengthening Digital Banking Infrastructure
   - Enhancing BTN Mobile & Internet Banking with richer features, including QRIS Crossborder, QRIS Customer Presented Mode (CPM), and a digital payment ecosystem
   - Implementing digital branches & self-service banking to reduce reliance on physical branches
   - Improving transaction banking capabilities through the digitalization of BTN Mobile, a cash management system, and API integration
   - Developing BTN Properti as a digital mortgage ecosystem platform, including property listings, mortgage applications, and end-to-end mortgage management
2. Enhancing Digital User Acquisition & Activation
   Adopting digital marketing to increase awareness and acquire new users
   - Enhancing digital-based cross-selling by leveraging big data analytics
   - Expanding access for the emerging affluent segment and younger generations (ages 20-35) through a more user-friendly digital platform
3. Digital Product Innovation
   - Launching new digital products such as BTN Paylater and Virtual Debit Card to enhance customer transactions
   - Digital Gold Savings and other digital investment products.
   - Implementing AI-based Digital Mortgage (Pre-Approval KPR Ultimate) to simplify the credit approval process.
4. Integration with the Digital Ecosystem
   - Strengthening API management & sandboxing for integration with marketplaces, fintech, and the property ecosystem
   - Developing joint finance & channelling platforms to expand banking services in the property and MSME sectors
   - Implementing digital flagship stores by expanding digital-based branches
5. Enhancing Security & IT Governance
   - Implementing "Security by Design" in all digital services to reduce fraud risks and cyber threats
   - Enhancing the Fraud Detection System (FDS) for real-time monitoring of digital transactions
   - Utilizing AI & Machine Learning for cybersecurity and risk management.

The Company has a strategy to increase its digital channels by strengthening digital banking infrastructure, increasing digital user acquisition and activation, innovating digital products, integrating with digital ecosystems, and improving security and IT Governance. In addition, there is a challenge in which the growth of non-subsidized mortgages is lower compared to competitors. To overcome this challenge, the Company has a strategy to increase the growth of non-subsidized mortgages to prevent further loss of market share.

Important Things Expected to Occur in The Future and Business Prospects

The International Monetary Fund (IMF) projects global economic growth of 3.3% in 2025. The economy in developed countries such as the United States is expected to grow at a slower pace compared to 2024, while China's economy in 2025 is also projected to slow down.

National economic growth remains positive in 2024 amid the global economic slowdown, driven by strong household consumption, incoming investments, and sustained export performance. Bank Indonesia predicts that economic growth in 2025 will remain strong and positive within the range of 4.8%-5.6%.

The financial services sector, particularly banking, is expected to maintain its performance and strengthen compared to 2024. Bank Indonesia estimates that in 2025, Third-Party Funds (DPK) will grow within the range of 8.0%-10.0%, while bank credit distribution will grow by 11.0%-13.0%. For 2025, the housing sector is predicted to strengthen compared to previous years.

Given the various projections of global and national economic conditions, as well as the banking industry, the Company has opportunities for growth. The opportunities available to the Company include the following:

1. The potential for mortgage (KPR) growth in line with 3 (three) million houses program.
2. The potential growth of the direct to customer (D2C) (secondary market) segment, which offers higher yields.
3. Partnership opportunities in the multifinance and insurance sectors.
4. Inorganic growth in the multifinance sector.
5. Increased digital interactions within the banking system.
6. Growth in the Consumer and Small Medium Enterprise (SME) segments in Indonesia.

By leveraging its internal strengths, the Company is optimistic about having a promising future. To enhance its contribution to the housing sector and support the Ministry of SOEs' transformation roadmap, BTN has set its vision to "Become the Main Partner in Financial Empowerment for Indonesian Families by 2025", with aspirations to be achieved by 2029 as follows:

1. Building a sustainable savings engine to accumulate savings of IDR120 trillion.
2. Empowering Indonesian families in housing credit distribution to help them realize their dream of homeownership, with a distribution target of around IDR450 trillion.
3. Becoming a financial partner for consumers and businesses by providing a complete range of daily banking solutions.
4. Developing a high-quality portfolio with operational efficiency.
5. Expanding service coverage through three subsidiary companies.

Corporate Governance

The Company recognizes that the sustainability of a business entity is not only measured by financial performance and profit growth but also through internal corporate management, including the effective implementation of good corporate governance (GCG). Essentially, the Company applies GCG principles with the belief that this ensures a comprehensive business balance, aligning various interests—business and social, individual and group, internal and external, short-term and long-term, as well as shareholders' and stakeholders' concerns—toward an equilibrium. The application of GCG principles is crucial for the Company to become more resilient and competitive in an increasingly challenging market. The Company continually strives to follow best GCG practices at the national, regional, and international levels, ensuring their relevance and alignment with corporate needs. To enhance sustainable governance practices, the Company consistently adheres to the four pillars of GCG: ETAK (Ethical Behavior, Transparency, Accountability, and Sustainability).

The Company's responsibility to conduct its business sustainably cannot be effectively realized without a foundation of ethical corporate behavior. Ethical conduct, based on moral values such as concern for the interests of others, directs corporate practices towards sustainability and ultimately responsible actions. The Company is committed to ensuring GCG implementation at the highest standards, referring to best practices from credible and trustworthy banking institutions. Public trust, along with the confidence of shareholders and customers, is a key determinant of the Company's growth and business continuity. All business activities must comply with prevailing laws and regulations while upholding ethical norms. A strong ethical awareness enhances the Company's positive reputation and reinforces its position as a Good Corporate Citizen. Therefore, the Company consistently upholds integrity by implementing an ethical and behavioral code that serves as the foundation for professional and ethical conduct. These principles align with the Company's vision, mission, values, and applicable internal and external regulations. The Company has established a set of ethical and behavioral policies to guide all personnel in conducting business activities. To ensure alignment with its corporate vision, mission, and cultural values, the Company enforces the Code of Conduct on the BTNBest Platform. This Code is disseminated through PPDigital, where employees

can access it and participate in quizzes to assess their understanding. Additionally, the commitment to the Code of Conduct is reinforced through an Integrity Pact, which must be signed by all Board of Directors, Board of Commissioners, and employees. Furthermore, the Code of Conduct is accessible to all stakeholders via the Company's official website.

Regarding transparency, to maintain objectivity in business operations, the Company provides material and relevant information in an easily accessible and understandable manner for stakeholders. The Company has provided contact details on its website and in its Annual Report, which stakeholders can use to submit complaints, suggestions, or reports of potential violations of their rights. Beyond the Annual Report, the Company ensures transparent access to both financial and non-financial information through various media, including its bilingual website, mass media (press releases), internal magazines/bulletins, analyst meetings, the official IDX website, product posters and banners, corporate actions, and public presentation materials.

Regarding accountability, the Company has communicated target achievements and the Board of Directors' performance. To enhance the quality of duties and responsibilities execution, the Board of Commissioners and Board of Directors are committed to establishing policies and conducting performance evaluations. The Board of Commissioners applies a self-assessment policy to evaluate its performance, while the Board of Directors' performance is assessed through Key Performance Indicators (KPI) based on external auditors' financial statement reviews. Both collective and individual KPIs for the Board of Directors serve as one of the effective measuring tools in monitoring the performance and implementation of the duties of the Company's Management carried out by the Board of Directors.

To ensure the implementation of sustainability, the Company complies with laws and regulations and is committed to fulfilling its responsibilities towards society and the environment to contribute to sustainable development. Economic development is inseparable from the social and environmental consequences it generates. Achieving a national economy that prioritizes harmony between economic, social, and environmental aspects requires proper and adequate resource management. Therefore, the Company recognizes its strategic function and role in ensuring that the investment flows it manages contribute to the future and have a broad impact on economic development, environmental conditions, and social aspects.

The Company remains committed to promoting sustainable finance by integrating environmental, social, and governance (ESG) aspects into its operations. Its ESG journey involves planning how the Company manages environmental impacts, addresses social issues, and upholds ethical governance standards in all banking activities. The Company has developed frameworks, strategies, and roadmaps to advance sustainable finance and enhance its ESG performance. The Company emphasizes its focus on addressing ESG-related issues in the mortgage banking sector, aiming to achieve long-term sustainability and responsible banking practices.

One of the pillars of the Company's ESG framework is managing climate change risks and their impact on ecosystems (Climate Change and Ecosystems). Therefore, the Company has designed various programs to mitigate climate change risks. This initiative also represents the Company's contribution to supporting the government's commitment to achieving net zero emissions (NZE) by 2060 and aligns with Sustainable Development Goal (SDG) 13, which focuses on climate action. Within the Company's ESG Framework, GHG emission management is included under the Climate Change and Ecosystems pillar. The Company has set a minimum emission reduction target of 30% in its operational activities over the next five years. Several initiatives have been introduced to meet this target, including the adoption of solar panels as an energy source, the use of electric vehicles for at least 20% (or a minimum of 50 units) of the total operational fleet, and other sustainability programs.

To evaluate the implementation of Good Corporate Governance (GCG), the Company conducts periodic and consistent GCG Assessments every year, comprising both self-assessment and external assessments. The self-assessment of governance practices is conducted regularly at the end of June and December each year. For 2024, the implementation standards for Governance, in addition to referring to OJK Regulation No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks, also follow OJK Regulation Number 2 of 2024 concerning the Implementation of Sharia Governance for Commercial Banks and Sharia Business Units and Regulation of the Minister of State-Owned Enterprises Number PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities for State-Owned Enterprises.

The results of the self-assessment conducted in June 2024 and December 2024 were at rating 2 (two), which reflects that the Company's Management has generally implemented Good Corporate Governance (GCG) well. Based on this assessment, the Company has undertaken improvement efforts by addressing several weaknesses identified in the recommendations.

In addition to the self-assessment, in 2024, the Company also conducted a third-party assessment to obtain a second opinion on the quality of GCG implementation, with the aim of continuously improving GCG practices. Some of the assessments conducted include the Corporate Governance Perception Index (CGPI) survey organized by the Indonesian Institute for Corporate Governance (IICG) and the GCG assessment based on the ASEAN Corporate Governance Scorecard, conducted by OJK and the Indonesian Institute for Corporate Directorship (IICD).

The Company's CGPI score in 2024, for the 2023 fiscal year, was 91.52, earning the "Most Trusted" predicate. The Company has taken follow-up actions based on the recommendations from the assessment as follows:

1. BTN has implemented several programs to strengthen and enhance the bank's risk culture to optimize the implementation of risk culture.
2. BTN has developed a roadmap for the Anti-Fraud Strategy (SAF) to mitigate and improve work processes to prevent fraud recurrence, non-fraud cases, sanctions/fines, and other violations.
3. BTN has established a Special Policy No.KK.9-Z concerning Customer and Public Protection.
4. To ensure IT security, BTN has focused on three key pillars: People, Process, and Technology.
5. BTN has conducted evaluations and assessments on security resilience controls, including: obtaining ISO 27001:2022 certification. achieving Cyber Security Maturity (CSM) Level 5 (Optimal Implementation), and implementing the IT Security Index.
6. To enhance complaint handling and stakeholder trust, BTN has collaborated with Indonesia's Corruption Eradication Commission (KPK) for Whistleblowing System (WBS) management as part of its anti-corruption efforts.
7. BTN has established an ESG Committee and ESG Department responsible for governance and sustainability initiatives.

Assessment of The Committee Under The Board of Directors

The Company has established and structured several committees under the Board of Directors to support the execution of its duties. These committees play a key role in facilitating monitoring, improving problem-solving effectiveness, and developing strategic aspects in accordance with applicable regulations. The committees include:

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

To measure the effectiveness of the performance of committees under the Board of Directors in assisting the Board of Directors in managing the company, an evaluation of committee under the Board of Directors is conducted. The procedure for evaluating the performance of committees under the Board of Directors is carried out periodically by the Board of Directors, with assessment criteria based on meeting implementation and attendance throughout the fiscal year. Throughout 2024, the Board of Directors assessed that the committees under the Board of Directors had performed their duties and responsibilities well.

In addition to being assisted by the Committees under the Board of Directors, the Board of Directors is also supported by supporting units such as the Corporate Secretary, Internal Audit Unit (SKAI) and Risk Management Unit (SKMR). The performance evaluation for the Corporate Secretary, SKAI, and SKMR is assessed based on Key Performance Indicators (KPI), including

Main Targets, Collaboration, Initiatives, and others. The KPI achievement for 2024 for the Corporate Secretary, SKAI, and SKMR exceeded 100%. The Corporate Secretary, SKAI, dan SKMR have carried out their duties effectively.

Changes in The Composition of Board of Directors Members

Throughout 2024, there have been changes in the composition of the Board of Directors. These changes were made based on the needs of the Company. The changes in the composition of the Board of Directors are as follows:

COMPOSITION OF THE BOARD OF DIRECTORS BEFORE THE 2024 ANNUAL GMS

Before the 2024 Annual GMS, the Board of Directors consisted of 10 (ten) members, comprising 1 (one) President Director, 1 (one) Vice President Director, and 8 (eight) Directors, as follows:

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

BOARD OF DIRECTORS COMPOSITION AFTER THE 2024 ANNUAL GMS

On March 6, 2024, the Annual GMS decided to:

1. Honorably dismiss Elisabeth Novie Riswanti as Director of Assets Management, Hirwandi Gafar as Director of Consumer, Jasmin as Director of Distribution and Funding, and Setiyo Wibowo as Director of Risk Management.
2. Change the nomenclature of the Company's Board of Directors positions, namely Director of Distribution and Funding to Director of Distribution and Institutional Funding, Director of IT and Digital to Director of Information Technology, Director of Institutional Banking to Director of Operations and Customer Experience, and adding Director of SME and Retail Funding.
3. Reassign Andi Nirwoto, who previously served as Director of IT and Digital, to Director of Information Technology, and Hakim Putratama, who previously served as Director of Institutional Banking, to Director of Operations and Customer Experience.
4. Appoint Elisabeth Novie Riswanti as Director of Assets Management, Hirwandi Gafar as Director of Consumer, Jasmin as Director of Distribution and Institutional Funding, Setiyo Wibowo as Director of Risk Management, and Muhammad Iqbal as Director of SME and Retail Funding.

Thus, the composition of the Board of Directors after the 2024 Annual GMS consists of 11 (eleven) members, comprising 1 (one) President Director, 1 (one) Vice President Director, and 9 (nine) Directors as follows:

Nixon L. P Napitupulu	:	President Director
Oni Febriarto Rahardjo	:	Vice President Director
Andi Nirwoto	:	Director of Information Technology
Elisabeth Novie Riswanti	:	Director of Assets Management
Jasmin	:	Director of Distribution and Institutional Funding
Setiyo Wibowo	:	Director of Risk Management
Hirwandi Gafar	:	Director of Consumer
Nofry Rony Poetra	:	Director of Finance
Eko Waluyo	:	Director of Human Capital, Compliance, and Legal
Hakim Putratama	:	Director of Operations and Customer Experience
Muhammad Iqbal	:	Director of SME and Retail Funding

Closing

The Board of Directors expresses the highest appreciation for the trust, commitment, and cooperation of all stakeholders, especially to the management team and all employees who have worked hard and successfully achieved strong performance in 2024. The Board of Directors also extends its deepest appreciation for the guidance provided by the Board of Commissioners, which has significantly contributed to the Company's achievements. Additionally, the Board of Directors expresses its highest gratitude to the shareholders, customers, and business partners of the Company.

The Company will continuously strive to improve service quality to meet stakeholders' expectations. The Company's success in delivering solid performance thus far is inseparable from the support and trust of all stakeholders. Therefore, the Board of Directors sincerely thanks all stakeholders for their continued support and confidence.

Moving forward, BTN aims to be closer to its customers and stakeholders and is determined to become the leading bank within Indonesia's housing ecosystem. In essence, BTN seeks to be the primary partner in empowering Indonesian families financially. With increasingly professional human resources and advancing technology (particularly digitalization), BTN is optimistic about becoming a reliable financial partner for Indonesian families, especially in financial-related matters. Along with BTN's recent logo change, the bank has embarked on a transformation to become a one-stop financial solution for the housing ecosystem, going beyond mortgages.

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Jakarta, February, 28 2025
On behalf of the Board of Directors



Nixon L.P. Napitupulu
President Director



BOARD OF DIRECTORS

Standing from Left to Right

- **Muhammad Iqbal**
  Director of SME & Retail Funding
- **Hakim Putratama**
  Director of Operations & Customer Experience
- **Andi Nirwoto**
  Director of Information Technology

Sitting from Left to Right

- **Setiyo Wibowo**
  Director of Risk Management
- **Elisabeth Novie Riswanti**
  Director of Assets Management
- **Nixon L. P. Napitupulu**
  President director



Standing from Left to Right

- **Hirwandi Gafar**
  Director of Consumer
- **Nofry Rony Poetra**
  Director of Finance

Sitting from Left to Right

- **Oni Febriarto Rahardjo**
  Deputy President Director
- **Jasmin**
  Director of Distribution and Institutional Funding
- **Eko Waluyo**
  Director of Human Capital, Compliance & Legal

Report of The Board of Commissioners

Dear Shareholders and Stakeholders,

Herewith, we present the Board of Commissioners' report on supervision and advisory activities regarding the Company's management for the 2024 fiscal year. This report includes an assessment of the Board of Directors' performance throughout 2024, insights on the business prospects outlined by the Board of Directors, the implementation of good corporate governance (GCG), an evaluation of the Committees under the Board of Commissioners, and changes in the composition of the Board of Commissioners.

Board of Directors Performance Assessment

The Board of Commissioners consistently carries out its supervisory and advisory functions to the Board of Directors. Before presenting its views on the Board of Directors' performance achievements, the Board of Commissioners will first outline the frequency and methods of providing advice to the Board of Directors, as well as the Board of Commissioners' supervision of strategy formulation and implementation.

Frequency and Methods of Providing Advice to The Board of Directors

Advice from the Board of Commissioners to the Board of Directors is provided both formally and informally. Formal advice is given through Joint Meetings with the Board of Directors, Internal Meetings of the Board of Commissioners held weekly, meetings with the Company's management, and meetings with various committees. Meanwhile, informal advice is provided through working visits to the Company's operational areas. Throughout 2024, the Board of Commissioners held eight Joint Meetings with the Board of Directors initiated by the Board of Commissioners. In these meetings, the Board of Commissioners provided several advisory inputs and oversight, including matters related to the implementation of the Corporate Plan Initiative, performance reviews, alignment of Vision and Mission in the Long-Term Corporate Plan (RJPP) 2025–2029 among others.

Supervision of Strategies' Formulation And Implementation

In carrying out its supervisory and advisory functions, the Board of Commissioners actively participates in the Company's strategy formulation and oversees the implementation of the Company's strategies. The supervision of the Company's strategy formulation is conducted by overseeing the preparation of the 2021–2025 Corporate Plan, approving the Bank's Business Plan, and approving the formulation of the Company's Long-Term Plan, as well as the Company's Work Plan and Budget, including any amendments. The supervision of strategy implementation is carried out through meetings with the Board of Directors. Additionally, the Board of Commissioners oversees the Company's management to ensure that its directives are effectively communicated to all employees.

The Board of Commissioners has performed its supervisory duties, provided guidance, given advice, monitored, and evaluated the implementation of the Company's strategic policies, including:

1. Regular monitoring of the implementation of the Company's strategic initiatives.
2. Regular monitoring of risk management implementation, including risk profile, bank soundness level, Capital Adequacy Ratio (CAR), risk appetite, risk tolerance, and recovery plan.
3. Periodic review of the Company's performance on a bank-wide basis and for the Sharia Business Unit (UUS).
4. Monitoring the development progress of the Sharia Business Unit (UUS) projects.
5. Oversight by the Board of Commissioners on the Bank's performance and implementation of the Business Plan.



Praise be to God Almighty, for His blessings and grace have enabled the management's efforts to realize BTN's vision of becoming The Best Mortgage Bank in Southeast Asia by 2025, yielding encouraging results. This is evident from BTN's achievements in 2024, which continued to grow and transform despite an economy that has not yet fully recovered.

CHANDRA M. HAMZAH
President Commissioner/ Independent

Views on The Performance of The Board of Directors

In assessing the performance of the Board of Directors, the Board of Commissioners considers several aspects as the basis for its evaluation. These aspects include economic conditions, performance achievements—namely operational performance, financial performance, and the Company's soundness level. The assessment of the Board of Directors' performance can be summarized as follows.

The dynamics of global geopolitical tensions have led to uncertainty in financial markets. In 2024, the USD continued to strengthen, thus causing a weakening of the exchange rate of currencies in developing countries, including Indonesia. By the end of 2024, the Rupiah weakened to around IDR16,000/USD in line with the strengthening of the USD. Additionally, the yield on United States Treasury (UST) bonds continued to rise, leading to a weakening of foreign portfolio flows into developing countries. Furthermore, Donald Trump's victory in the U.S. presidential election in November 2024 is expected to bring significant changes to global geopolitical and economic conditions. Some of the policies Trump is likely to implement in his administration include imposing high tariffs on imported goods, tax cuts, and tightening restrictions on illegal immigration. These measures are expected to impact global economic developments, such as increasing inflation rates, slowing economic growth, and a more gradual reduction in benchmark interest rates compared to previous expectations.

From the national economic perspective, Indonesia's economic growth in the third quarter of 2024 continued to record positive results, although slightly below 5%. This indicates that Indonesia's economy remains strong despite the global economic slowdown. Sectorally, the highest growth was recorded in the other services sector, followed by transportation and warehousing, as well as accommodation and food services. Meanwhile, in terms of expenditure, the highest growth was seen in the consumption component of Non-Profit Institutions Serving Households (LNPRT), followed by exports and household consumption. On the monetary side, Bank Indonesia (BI) maintained its benchmark interest rate at 6.00% in November 2024. The focus of monetary policy was directed at strengthening the stability of the Rupiah in response to the increasing uncertainty in global geopolitics and economic conditions, particularly influenced by political developments in the US.

In the banking industry, the Financial Services Authority (OJK) recorded that the financial services sector, particularly banking, remained solid in 2024, with strong capital and liquidity indicators and well-managed credit risk. Banking intermediation function showed an increasing trend in October 2024, with credit growing by 10.92% year-on-year (yoy). This growth was mainly driven by investment loans, which grew by 13.63% yoy. On a monthly basis, the total nominal credit of the banking sector increased by IDR78.00 trillion to IDR7,66 trillion. Meanwhile, Third-Party Funds (DPK) in October 2024 grew by 6.74% yoy to IDR8,75 trillion, mainly driven by an increase in savings, which rose by 7.43% yoy. Credit risk continued to decline, with the banking sector's Non-Performing Loan (NPL) ratio recorded at 2.20%. Additionally, Loan at Risk (LaR) also showed a declining trend, reaching 9.94%, close to the pre-pandemic level of 9.93% recorded in December 2019.

Amid these economic conditions, the Board of Commissioners views that the Board of Directors has been able to face challenges and seize opportunities, achieving strong performance in 2024. This is reflected in the operational and financial achievements recorded throughout the year. From the operational side, the value of Consumer Credit product distribution in 2024 was IDR 107.64 trillion, an increase compared to 2023 which was IDR 106.90 trillion. The total position of Retail/Consumer Third Party Funds (TPF) in 2024 amounted to IDR76.15 trillion, up 6.00% compared to 2023 which was IDR71.84 trillion. The value of new realization disbursement for Commercial/Corporate Credit and Financing products in 2024 amounted to IDR40.84 trillion, down 9.45% compared to 2023 which was IDR45.10 trillion. The total position of Institutional/Commercial Third Party Funds (TPF) in 2024 amounted to IDR305.52 trillion, up 9.86% compared to 2023 which was IDR278.10 trillion

From the Sharia perspective, the total value of Sharia Financing disbursed in 2024 reached IDR43.89 trillion, marking an 18.26% increase compared to IDR37.11 trillion in 2023. The total number of Sharia Financing units disbursed by 2024 was 312,713, reflecting a 12.58% increase or an additional 34,945 units compared to 277,768 units in 2023. The total value of Sharia Savings in 2024 stood at IDR49.62 trillion, an 18.71% increase compared to IDR41.80 trillion in 2023.

From a financial perspective, although net profit for the year experienced a slight decline, the total assets in 2024 reached IDR469.61 trillion, reflecting a 7.03% increase from IDR438.75 trillion in 2023. Additionally, the Company's equity in 2024 also saw an increase, with BTN's equity reaching IDR32.57 trillion, up 6.87% from IDR30.47 trillion in 2023.

In addition to operational and financial performance, the bank's soundness level is also one of the considerations of the Board of Commissioners in evaluating the performance of the Board of Directors. The Company's soundness level reflects the results of the Company's condition assessment, conducted by evaluating the company's risks and performance, as indicated by the final rating based on Financial Services Authority Regulation No. 04/POJK.03/2016 dated January 26, 2017, concerning the Assessment of Commercial Bank Health Levels and OJK Circular Letter No. 14/SEOJK.03/2017 dated March 17, 2017, concerning the Assessment of Commercial Bank Health Levels Using a Risk-Based Bank Rating Approach. This assessment covers four factors: Risk Profile, Governance, Earnings, and Capital. As of December 2024, the bank's soundness rating (Self-Assessment) stands at composite rating 2 (two)/ PK2, indicating that the bank is generally in a healthy condition and is considered capable of withstanding significant negative impacts from changes in business conditions and other external factors.

Furthermore, the assessment of the bank's soundness level through rating evaluations is also regulated under the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023 concerning Governance Guidelines and Significant Corporate Activities for State-Owned Enterprises. The soundness rating of the State-Owned Enterprise, as assessed by the National Rating Agency as of December 31, 2024, was AAA, placing it in the "Highly Sound" classification.

Views on Business Prospects Prepared by The Board of Directors

The global economy is projected to grow by 3.2% in 2025, according to the International Monetary Fund (IMF). Advanced economies, such as the United States, are expected to experience lower growth compared to 2024, while China's economy is also projected to slow down in 2025.

On the national front, Bank Indonesia predicts that emerging economies like Indonesia will continue to grow beyond the achievements of 2024. Meanwhile, inflation in 2025 is expected to remain within Bank Indonesia's target range of 2.5%±1% year-on-year. To maintain this level of inflation, the government and Bank Indonesia will implement a mix of fiscal, monetary, and real-sector policies. Additionally, the average exchange rate of the Indonesian Rupiah against the US dollar is expected to remain stable in 2025, despite ongoing uncertainties in the global financial markets, such as the Federal Reserve's monetary policy and global geopolitical dynamics. The BI benchmark interest rate was maintained at 6.00% at the end of 2024, with a projected slower decline in 2025.

The financial services sector, particularly banking, is expected to maintain strong performance, improving compared to 2024. Bank Indonesia projects that in 2025, Third-Party Funds (DPK) will grow in the range of 8.0%-10.0%, while bank credit distribution is expected to increase by 11.0%-13.0%.

In the housing sector, growth is projected to exceed 2.00% in 2025, helping to reduce the housing backlog. Several factors are driving this positive outlook, including:

1. The 3 (three) million houses program is one of the priority work programs of President Prabowo Subianto's government.
2. The establishment of a dedicated Ministry for Public Housing, the Ministry of Housing and Settlement Areas (PKP).
3. An increased FLPP (Housing Financing Liquidity Facility) quota of 220,000 units in 2025.
4. The extension of the Government-Borne VAT (PPN DTP) incentive—100% until June 2025 and 50% until December 2025.
5. The continuation of the Loan to Value (LTV) policy for property until the end of 2025.
6. The government's removal of several housing-related taxes, including the Land and Building Rights Acquisition Fee (BPHTB) and the Building Approval (PBG) requirement

To achieve the target of three million houses, collaboration among all stakeholders is essential, including the Central and Regional Governments, Banking Developers Association and the Community, to address existing challenges such as land availability, permits, bureaucracy, and purchasing power.

By considering the economic conditions and the Government's policies, the Board of Commissioners believes that the business prospects formulated by the Board of Directors are appropriate. The Board of Commissioners is confident that the Company will be able to seize existing opportunities, including the potential growth of mortgage loans (KPR) in line with 3 (three) million houses program and the growth potential of the Direct-2-Consumer or D2C (secondary market) segment, which offers higher yields. The Company also has opportunities for partnerships in the multifinance and insurance sectors, as well as inorganic growth in the multifinance sector. The increasing digital interaction within the banking system also presents an opportunity for the Company. Additionally, there are growth opportunities in the Consumer and SME segments in Indonesia.

Views on The Implementation of Corporate Governance

The Company consistently strengthens its commitment to implementing and upholding GCG (Good Corporate Governance) principles in its daily business activities, complying with all laws and regulations, and remaining open to continuous improvements in accordance with best practices. This ensures alignment with the Company's goals, vision, and mission while creating added value for shareholders and other stakeholders.

The implementation of good corporate governance is a crucial indicator for shareholders in assessing the Company's performance and ensuring that it is managed effectively while protecting the interests of all shareholders. In this regard, the Company is committed to continuing to improve the implementation of good corporate governance in order to understand the expectations of each shareholder.

The Board of Commissioners consistently carries out its supervisory function to ensure that the Company's management, conducted by the Board of Directors, complies with laws and regulations. Additionally, it provides necessary advice and/or opinions on strategic actions and/or activities to achieve the Company's objectives. The implementation of GCG within the Company has been well-executed, as reflected in the following components.

Risk Management

In implementing risk management and as a follow-up to the application of Basel II, particularly Pillar 1, Company has implemented the following measures:

1. Credit Risk Measurement by mapping credit risk exposure according to portfolio categories in the calculation of Risk-Weighted Assets (RWA) for Credit Risk using the Standardized Approach, referring to OJK Circular Letter No. 11/SEOJK.03/2018, which amends SEOJK No. 42/SEOJK.03/2016 regarding Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using the Standardized Approach. Currently, the Company has applied the calculation of RWA for Credit Risk in accordance with SEOJK No. 24/SEOJK.03/2021 dated October 7, 2021, regarding the Calculation of Risk-Weighted Assets for Credit Risk Using the Standardized Approach for Commercial Banks, following regulatory provisions.
2. Use of the Standardized Model for Market Risk as in line with OJK Circular Letter No. 38/SEOJK.03/2016 dated September 8, 2016, on Guidelines for Using the Standardized Approach in Calculating the Minimum Capital Requirement for Commercial Banks while considering Market Risk. Currently, The Company has implemented OJK Circular Letter No. 23/SEOJK.03/2022, dated December 7, 2022, regarding the Calculation of Risk-Weighted Assets for Market Risk for Commercial Banks, which will take effect on January 1, 2024. In preparation, the Bank has conducted trial calculations and reported Market RWA positions to OJK for June 2023, September 2023, and December 2023.
3. Calculation of minimum capital requirements using the Standardized Approach for Operational Risk ATMR calculation, referring to SEOJK No. 06/SEOJK.03/2020 dated April 29, 2020, and currently, the Company records loss data related to operational risk in accordance with regulatory provisions.

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

1. Active Supervision by the Board of Commissioners and Directors.
   To ensure effective risk management implementation, active supervision is carried out by the Board of Directors, the Board of Commissioners, and the Sharia Supervisory Board. This supervision is assisted by the Risk Management Work Unit.
2. Adequacy of risk management policies and procedures, as well as risk limit implementation.
   The implementation of sound risk management requires adequate risk management policies and procedures. In addition to the adequacy of risk management policies and procedures, the Company has also conducted a series of processes in setting risk limits, formulated and detailed by aligning with/or integrating the Corporate Work Plan and Budget up to the Recovery Plan in accordance with regulations.
3. Adequacy of Risk Identification, Measurement, Monitoring, and Control Processes, as well as Information Systems.
   The process of risk identification, measurement, monitoring, and control is carried out by the Risk Management & ESG Work Unit (ERMD) and the Operational & Digital Risk Management Work Unit (DORD). These units identify and measure each

type of risk and conduct regular risk monitoring and control to mitigate significant risks to the Company. Risk identification, measurement, monitoring, and control are key components of the risk management implementation process.

4. Comprehensive Risk Control System.
   To ensure effective Risk Management implementation, the Company has established an internal control system aimed at safeguarding the Company's assets, ensuring the availability of reliable financial and managerial reports, enhancing compliance with regulations and legal provisions, and minimizing the risk of losses, irregularities, and violations of prudential principles. The Company has conducted periodic reviews of the effectiveness of internal control procedures and the risk management framework.

The Company's risk management is based on good corporate governance and involves all organs of the Company in managing risk management. This is evident in the structure of the Company's risk management organization. The Board of Commissioners, through the Risk Monitoring Committee meetings, and the Board of Directors, through the Risk Management Committee meetings, are responsible for ensuring that risk management implementation is adequate in accordance with the Company's characteristics, complexity, and risk profile on a periodic basis. Based on the review conducted in 2024, the Board of Commissioners assesses that the risk management system has been implemented adequately.

Internal Control System

The internal control system implemented by the Company is considered effective and adequate, as reflected in the effectiveness of internal control functions, including internal audit, risk management, compliance, financial, and operational. The implementation of the internal control system is carried out to support the achievement of the Company's performance objectives, enhance value for stakeholders, minimize the risk of losses, and ensure compliance with laws and regulations. The Company applies the internal control system as a key supervisory component in corporate management, serving as a reference for healthy and controlled operational activities. The Company refers to the Committee of Sponsoring Organizations of the Treadway Commission (COSO) - Internal Control Integrated Framework in developing its internal control framework to ensure the adequacy of operational and financial controls, financial reporting, operational effectiveness and efficiency, as well as compliance with laws and regulations. According to COSO, internal control objectives include operational objectives, reporting objectives, and compliance objectives.

The Board of Commissioners is responsible for ensuring that the Board of Directors monitors the effectiveness of internal control implementation. Therefore, the Board of Commissioners plays an active role in ensuring improvements to issues that may reduce the effectiveness of the internal control system. The Board of Directors is responsible for establishing policies, strategies, and internal control procedures, as well as monitoring the adequacy and effectiveness of the internal control system. The Board of Commissioners and the Board of Directors are also responsible for fostering high ethical standards and integrity while creating an organizational culture that emphasizes the importance of internal control among all employees of the Company.

Furthermore, effective management oversight and a well-implemented control culture foster the creation of a Control Environment, reflecting the overall commitment, behavior, awareness, and actions of the Board of Commissioners and the Board of Directors in carrying out the Company's operational control activities. The elements of the Control Environment include:

1. An adequate organizational structure;
2. Leadership style and the Company Management's philosophy;
3. Integrity, ethical values, and the competence of all employees;
4. The Company's human resource policies and procedures;
5. Management and other committee oversight and direction, such as the Risk Management Committee; and
6. External factors influencing the Bank's operations and risk management implementation.

In 2024, the Company has implemented internal control in accordance with control principles, and overall, the quality of the internal control system has been running effectively. The Company, through the Internal Audit Work Unit or Internal Audit Division (IAD), conducts Internal Control Assessment (ICA) periodically to evaluate the effectiveness of the internal control system. This assessment measures the quality of internal control in audited work units based on the five components of the COSO Framework, using the ICA rating questionnaire criteria and methodology, as well as auditors' professional judgment through direct

testing (walkthrough) in the field. In 2024, Company has successfully implemented internal control in accordance with control principles, and overall, the internal control system has been operating effectively.

The Board of Directors and Board of Commissioners are committed to ensuring that Good Corporate Governance (GCG) is properly implemented as a foundation for achieving the Company's objectives, maintaining, and enhancing corporate value. One of the key implementations of Good Corporate Governance is ensuring that the internal control system has been adequately executed.

The Board of Directors and Board of Commissioners or the Audit Committee periodically review the results of the evaluation of the effectiveness of the company's internal control system carried out by the IAD which includes 5 (five) main components of internal control, namely the Control Environment, including Management Oversight and Control Culture, Risk Recognition and Assessment, Control Activities and Segregation of Duties, Accountancy, Information and Communication Systems, and Monitoring Activities and Correction of Deficiencies. Based on the review conducted in 2024, the Board of Commissioners assesses that the internal control system has been adequately implemented.

Whistleblowing System

The Company's Whistleblowing System (WBS) policy is based on the Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, as well as the POJK No. 39/POJK.03/2019 regarding the Implementation of Anti-Fraud Strategies for Commercial Banks, and Technical Guidelines No. PT.7-B.2 on the Management of the Whistleblowing System. The Company's WBS is part of the internal control system to prevent irregularities and aims to provide early detection and prevention of deviations or violations while gradually fostering an open, sincere, honest, and responsible work environment within the Company.

The Company is committed to providing protection for every whistleblower. Protection is given to support the whistleblower's courage in reporting suspected violations and/or in cases where there are retaliatory actions from the reported party. For whistleblowers who submit WBS reports with recognized accuracy and in good faith, the Company can provide assurance of protection.

The Company has collaborated with the Corruption Eradication Commission (KPK) of the Republic of Indonesia regarding the handling of the Whistleblowing System (WBS) as part of efforts to combat corruption. This collaboration aims to build and enhance the effectiveness and efficiency of complaint handling, both internally and externally, in an integrated, professional, transparent, and accountable manner while prioritizing confidentiality to optimize the eradication of corruption.

The Company is committed to providing protection for every whistleblower. Protection is given to support the whistleblower's courage in reporting suspected violations and/or in cases where there are retaliatory actions from the reported party. For whistleblowers who submit WBS reports with recognized accuracy and in good faith, the Company can provide assurance of protection. Regarding WBS implementation. The Board of Commissioners plays a role in conducting evaluations if violations are committed by the Board of Directors, member of the Board of Commissioners, or Committees under the Board of Commissioners. The Independent WBS Administrator will submit reports to the Board of Commissioners. Subsequently, the Board of Commissioners will validate and determine whether a special investigative audit is warranted, which will then be carried out by Internal Audit Work Unit or External Auditor Team. If a special audit is deemed unnecessary, the handling will be adjusted according to the Company's regulations.

The Company has internalized the Whistleblowing System (WBS) by distributing the Guidelines for the Implementation of the Whistleblowing System Policy, which was established based on the Technical Instructions, as well as conducting direct sharing session presentations for all company leaders and employees. Additionally, to reach all stakeholders, the WBS socialization has also been carried out through the Company's website and various media such as internal bulletins, posters, standing banners, customer gatherings, and direct presentations on the code of ethics and WBS policy.

The Board of Commissioners views that the management of the WBS within the Company has been well implemented. This assessment is based on the management of complaint reports and the follow-up actions taken. Throughout 2024, a total of 162 complaints were received, consisting of 67 complaints via SMS/ Telephone/WhatsApp and 95 complaints via Email/ Website/P.O. Box. Based on the number of complaints

received, 112 complaints were unproven, 8 complaints are still in the process of gathering information/follow-up, and the remaining 42 complaints have been processed and/or have resulted in sanctions.

Sustainability Governance

The Company is committed to implementing the principles of good corporate governance (GCG) across all its operational lines. GCG serves as the fundamental guideline for the Company's management, alongside legal regulations and business ethics. As an entity that upholds professionalism, the Company adopts GCG not only to comply with applicable laws and regulations but also as a conscious effort to leverage its benefits in enhancing performance, excellence, and sustainable competitiveness.

In facing competition in the banking industry, the Company actively strives to strengthen its position by optimally implementing GCG. The application of GCG brings various benefits to the Company, including creating a balance in corporate control to mitigate the risk of fraud and minimizing the likelihood of errors in corporate management.

The ability to meet the expectations of various stakeholders is a valuable asset for the Company to continue growing and achieving sustainability in the future. As a financial services institution, the Company is confident in its ability to overcome challenges and meet the demands of both internal and external stakeholders through the proper implementation of GCG in accordance with applicable regulations and best practice standards.

By applying the GCG paradigm comprehensively, alignment between the interests and objectives of the Company and its stakeholders will be achieved. This alignment will ultimately drive the Company's long-term sustainability. To consistently strengthen GCG over time, the Company has developed a GCG roadmap encompassing 4 (four) main pillars. The first pillar is commitment to governance, which serves as the foundation for the other three pillars: governance structure, governance process, and governance outcome.

As a commitment to the implementation of sustainable finance, the Company has appointed the Enterprise & ESG Risk Management Unit as the authorized unit responsible for managing and coordinating Sustainable Finance activities. The implementation of Sustainable Finance programs involves various units, including Corporate Secretary, Subsidized Mortgage, Corporate Banking, SME Banking, Commercial Banking, Procurement & Fixed Asset Management, Learning Management, Investor Relations & Research, Compliance & Governance, Digital & Operation Risk Management, Human Capital, and Digital Banking.

Performance Assessment of Committees Under The Board of Commissioners

The Board of Commissioners is assisted by three committees: the Audit Committee, the Remuneration and Nomination Committee, and the Risk Monitoring Committee. The Board of Commissioners periodically assesses the effectiveness of the performance of these committees. The assessment is based on the Regulation of the Minister of State-Owned Enterprises No. PER-3/MBU/03/2023 concerning the Organization and Human Resources of State-Owned Enterprises and OJK Regulation No. 17 of 2023 on the Implementation of Governance for Commercial Banks. The evaluation criteria for the committees under the Board of Commissioners are based on the Key Performance Indicators set for each committee, using a self-assessment method approved by the Board of Commissioners. The Board of Commissioners has determined that throughout 2024, the committees have carried out their duties and responsibilities effectively.

Changes In The Composition of The Board of Commissioners

During 2024, there was a change in the composition of the Board of Commissioners. The changes were made based on the needs of the Company. The composition of the Board of Commissioners before and after the Annual General Meeting of Shareholders (AGMS) 2024 is as follows:

COMPOSITION OF THE BOARD OF COMMISSIONERS BEFORE THE 2024 ANNUAL GMS

Before the 2024 Annual GMS, the Board of Commissioners consisted of 8 (eight) members, including 1 (one) President Commissioner/Independent, 1 (one) Vice President Commissioner/Independent, 2 (two) Independent Commissioners, and 4 (four) Commissioners, as follows:

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

COMPOSITION OF THE BOARD OF COMMISSIONERS AFTER THE 2024 ANNUAL GMS

On March 6, 2024, the 2024 Annual GMS decided to:

1. Confirm the dismissal of Ahdi Jumhari Luddin as Independent Commissioner and Mohamad Yusuf Permana as Commissioner.
2. Dismiss Chandra M. Hamzah as President Commissioner/Independent Commissioner, Andin Hadiyanto as Commissioner, and Armand B. Arief as Independent Commissioner.
3. Appoint Chandra M. Hamzah as President Commissioner/Independent Commissioner, Bambang Widjanarko as Independent Commissioner, Armand B. Arief as Independent Commissioner, Adi Sulistyowati as Independent Commissioner, and Andin Hadiyanto as Commissioner.

As a result, the composition of the Board of Commissioners after the 2024 Annual GMS consists of 9 (nine) members, comprising 1 (one) President Commissioner/Independent Commissioner, 1 (one) Vice President Commissioner/ Independent Commissioner, 4 (four) Independent Commissioners, and 3 (three) Commissioners as follows:

Chandra M. Hamzah	:	President Commissioner/Independent
Iqbal Latanro	:	Vice President Commissioner/ Independent
Armand B. Arief	:	Independent Commissioner
Sentot A. Sentausa	:	Independent Commissioner
Adi Sulistyowati	:	Independent Commissioner
Bambang Widjanarko	:	Independent Commissioner
Andin Hadiyanto	:	Commissioner
Herry Trisaputra Zuna		Commissioner
Himawan Arief Sugoto	:	Commissioner

Closing

To the shareholders, the Board of Commissioners expresses its gratitude for the trust that has been given. The Board of Commissioners extends its highest appreciation to the Board of Directors for successfully managing the Company and achieving good performance in 2024. The Board of Commissioners also expresses appreciation to all employees of the Company for their optimal contributions. The Board of Commissioners sincerely hopes that in the future, all levels of the Company will continue to formulate the right strategies and lead the Company toward better growth.

Jakarta, February 28, 2025
On behalf of the Board of Commissioner



Chandra M. Hamzah
President Commissioner/ Independent



BOARD OF COMMISSIONERS

From Left to Right

- **Himawan Arief Sugoto**
  Commissioner
- **Bambang Widjanarko**
  Independent Commissioner
- **Adi Sulistyowati**
  Independent Commissioner
- **Armand B. Arief**
  Independent Commissioner
- **Chandra M. Hamzah**
  President Commissioner/Independent



From Left to Right

- **Iqbal Latanro**
  Deputy Commissioner/Independent
- **Andin Hadiyanto**
  Commissioner
- **Herry Trisaputra Zuna**
  Commissioner
- **Sentot A. Sentausa**
  Independent Commissioner

Report of Sharia Supervisory Board

In order to ensure that Islamic Financial Institutions at the implementation level do not deviate from sharia principles, in carrying out its activities, the Company is supervised by the Sharia Supervisory Board which is tasked with supervising the interests of the Company over policies and the management of the Board of Directors so that they are in accordance with Sharia Principles and is responsible for such supervision, as well as providing advice to the Board of Directors including providing sharia opinions regarding the Company's activities in accordance with OJK Regulation number 2 of 2024 concerning Sharia Governance for Sharia Commercial Banks and Sharia Business Units.

Implementation of Sharia Supervisory Board Activities In 2023

In 2024, the Sharia Supervisory Board carried out the following activities:

1. **Implementation of Meetings**
   The DPS meetings serve as a consultative forum among DPS members to discuss every strategic and operational policy and decision. These meetings aim to fulfill the supervisory function, provide advice, and offer recommendations to the Board of Directors and the Management of the Sharia Business Unit (UUS) to ensure compliance with Sharia principles. Throughout 2024, DPS held 12 (twelve) meetings.
2. **Frequency and Method of Providing Advice, Recommendations, and Supervision of Sharia Compliance in the Capital Market for Issuers or Public Companies**
   Throughout 2024, DPS issued a total of 27 (twenty-seven) Sharia Supervisory Board Opinions. These opinions were provided in response to the development of UUS BTN's business operations to ensure continued compliance with Sharia principles.

No.	Date	Opinion
1.	**February 21, 2024**	Mechanism of Cessie Transactions for Securities (Sukuk).
2.	**February 21, 2024**	Flow and Approval of Benevolent Funds or Funds That Cannot Be Recognized as Revenue (TBDSP Funds).
3.	**March 18, 2024**	*Cash Waqf Linked Deposit (CWLD).*
4.	**March 18, 2024**	Auction of Items Stored in Safe Deposit Boxes (SDB).
5.	**March 19, 2024**	Response to Special Policy on Consumer Financing Procedures for Subrogation, Customer Transfer Novation, and Cessie.
6.	**April 25, 2024**	Non-Certificate Deposits.
7.	**May 29, 2024**	Implementation of Revenue Recording and Profit-Sharing Distribution for Sukuk.
8.	**May 29, 2024**	Restructuring with Tiered Installments.
9.	**May 29, 2024**	Addition of Gold Conversion Services in Gold Savings Accounts.
10.	**June 19, 2024**	Pre-Realization Costs as a Component of Financing Limits for Murabahah, Istishna, and Musyarakah Mutanaqisah Contracts.
11.	**September 27, 2024**	Life Insurance Using Ciputra Life Products.
12.	**September 27, 2024**	Proposed Changes to the Penalty Ta'zir Mechanism for Commercial Financing.
13.	**September 27, 2024**	Amendments to Administrative Fees for Mudharabah Savings Contracts.
14.	**October 3, 2024**	Addition of New Bancassurance Partners.
15.	**October 29, 2024**	MMQ and Istishna Contracts for the Zero Mortgage Program Feature in BTN Inden iB Mortgages and BTN iB Property Financing v1.



Assalamu'alaikum warahmatullahi wabarakatuh

Dear Stakeholders and Shareholders,

Allow me, on behalf of the Sharia Supervisory Board, to present the report on the supervision of activities of the Company's sharia business units during 2024.

PROF. DR. H. MUHAMMAD QURAISH SHIHAB, M.A.
Chairman of
the Sharia Supervisory Board

No.	Date	Opinion
16.	October 29, 2024	Conversion of Murabahah Contract Customers to MMQ and IMBT Contracts.
17.	November 7, 2024	Mobile Banking.
18.	November 19, 2024	Update of the 2025 Recovery Plan for PT Bank Tabungan Negara (Persero) Tbk.
19.	November 19, 2024	Expansion of BTN iB Sejahtera Mortgage Contracts Using Musyarakah Mutanaqisah Contracts.
20.	November 19, 2024	Recruitment of Non-Muslim Human Resources (SDI).
21.	December 9, 2024	Incorporation of Internal Control System Content on Financial Reporting into General Policy Number KU.7 on Internal Control Systems.
22.	December 20, 2024	Update of General Policy No. KU.1 on Bank Lending or Financing.
23.	December 20, 2024	Update of Special Policy No. KK.8-J on Risk Management Procedures.
24.	December 20, 2024	Disbursement of Indent Mortgages Using Istishna Contracts at 100% in advance to the Developer and the KPRI indent Financing Agreement uses the MMQ agreement.
25.	December 20, 2024	Utilization of the Retail Credit Risk Division (RCRD) BTN Konvensional in deciding on Sharia Consumer Financing above the Authority of the Branch Manager.
26.	December 20, 2024	BTN iB Multipurpose Financing (Murabahah) for the Purchase of Burial Plots.
27.	December 20, 2024	*Update of General Policy Number KU.2 on Treasury, Funding, and Product Delivery.*

3. **Report on Supervision Results and SSB Recommendations**
   Pada periode tahun 2024, DPS telah melakukan pelaporan atas Laporan Hasil Pengawasan Dewan Pengawas Syariah untuk Semester II Tahun 2023 dan Semester I Tahun 2024 secara tepat waktu.

Performance Assessment of The Sharia Supervisory Board

The DPS performance assessment is conducted for a one-year period. In the first stage, DPS members perform a self-assessment of their performance. In the second stage, the Remuneration and Nomination Committee reviews the self-assessment results and DPS performance evaluation and uses them as input for the Board of Commissioners, which will then be determined by the Annual GMS. Throughout 2024, the DPS has carried out its duties and responsibilities effectively.

Changes in The Composition of The Sharia Supervisory Board

Throughout 2024, there were no changes in the composition of the Sharia Supervisory Board. The Sharia Supervisory Board consists of three (3) members, comprising one (1) Chairman and two (2) Board Members, as follows:

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

Closing

This concludes the Sharia Supervisory Board Report for 2024. Moving forward, the Sharia Supervisory Board remains committed to ensuring adherence to Sharia principles and compliance with applicable laws and regulations by continuously advising the Company's Management. Through this commitment, the Company can achieve even better performance.

Wassalamualaikum Warahmatullahi Wabarakatuh,

Jakarta, February 28, 2025
On behalf of the Sharia Supervisory Board



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



SHARIA SUPERVISORY BOARD

From Left to Right

- **H. Muhammad Faiz, LC, MA**
  Member of the Sharia Supervisory Board
- **Prof. Dr. H. Muhammad Quraish Shihab, M.A**
  Chairman of the Sharia Supervisory Board
- **H. Mohamad Bagus Teguh Perwira, LC, MA**
  Member of the Sharia Supervisory Board

Accountability of Annual Report

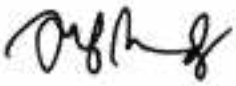
Letter of Statement of the Members of Board of Directors on 2024 Annual Accountability Report of PT Bank Tabungan Negara (Persero) Tbk

We, the undersigned below, declare that all information in the 2024 Annual Report of PT Bank Tabungan Negara (Persero) Tbk has been completely disclosed and we are fully accountable for the truthfulness of its content. We also declare that the Company Risk Management and Internal Control System is adequate. This statement is made truthfully.

Jakarta, February 28, 2025



Nixon L.P. Napitupulu
President Director



Oni Febriarto Rahardjo
Vice President Director



Nofry Rony Poetra
Director of Finance



Eko Waluyo
Director of Human Capital, Compliance, and Legal



Setiyo Wibowo
Director of Risk Management



Andi Nirwoto
Director of Information Technology



Elisabeth Novie Riswanti
Director of Assets Management



Jasmin
Director of Distribution and Institutional Funding



Hirwandi Gafar
Director of Consumer



Hakim Putratama
Director of Operations and Customer Experience



Muhammad Iqbal
Director of SME and Retail Funding

Letter of Statement of the Members of Board of Commissioners on 2024 Annual Accountability Report of PT Bank Tabungan Negara (Persero) Tbk

We, the undersigned below, declare that all information in the 2024 Annual Report of PT Bank Tabungan Negara (Persero) Tbk has been completely disclosed and we are fully accountable for the truthfulness of its content. We also declare that the Company Risk Management and Internal Control System is adequate. This statement is made truthfully.

Jakarta, February 28, 2025

Chandra M. Hamzah
President/Independent Commissioner

Iqbal Latanro
Vice President/
Independent Commissioner

Armand B. Arief
Independent Commissioner

Sentot A. Sentausa
Independent Commissioner

Adi Sulistyowati
Independent Commissioner

Bambang Widjanarko
Independent Commissioner

Andin Hadiyanto
Commissioner

Himawan Arief Sugoto
Commissioner

Herry Trisaputra Zuna
Commissioner

COMPANY PROFILE



PT Bank Tabungan Negara (Persero) Tbk ("Company/BTN") began with the establishment of Postspaarbank in 1897. Currently, the Company has 630 Conventional Office networks and 110 Sharia Office networks.



Company Identity

Common Name
BTN (Perseroan)

Date of Establishment
February 9, 1950

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

Stock Exchange Listing
December 17, 2009 on Indonesia Stock Exchange

Number of Employees
12,847 As of December 31, 2024

Ownership

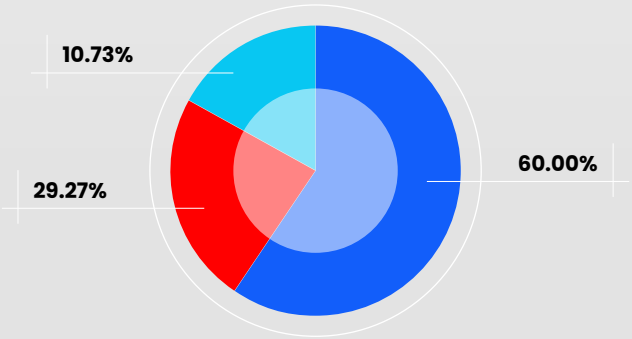
Authorized Capital
IDR10,239,216,000.000

Issued and Paid-up Capital
IDR7,017,222,206,500

Line of Business
Commercial Bank, including conducting sharia banking activities

Business Network Data
- Conventional Banking Network: 8 Regional Offices, 82 Branch Offices, 536 Sub-branch Offices, and 4 Functional Office.
- Sharia Banking Network: 35 Sharia Branch Offices, and 75 Sharia Sub-branch Offices.

Stock Code
BBTN



PT Bank Tabungan Negara (Persero) Tbk

Information Access

Head Office
Menara BTN
Jl. Gajah Mada No. 1 Jakarta 10130, Indonesia
(021) 6336789, 6332666
(021) 6346704
csd@btn.co.id
www.btn.co.id
1500-286

Functional Office
JL. H.R. Rasuna Said No 1 Jakarta 12980
Indonesia
csd@btn.co.id
www.btn.co.id
1500-286

Social Media
Bank BTN
@btn
@bankbtn
Bank BTN

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

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

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

Legal Basis of Establishment

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

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

REGIONAL OFFICE

West Java Regional Office
Jl. Jend. Sudirman No. 19 Bekasi 17143
Telp : (021) 88953281, 88953282
Email : kantorwilayahjabar@btn.co.id
Web : www.btn.co.id

Jakarta Regional Office 1
Menara BTN, Jl Gajah Mada No 1 RT 2 RW 8, Petojo Utara Kecamatan Gambir Kota Jakarta Pusat, DKI Jakarta 10130
Telp : (021) 6336789
Email : kanwiljakarta1@btn.co.id
Web : www.btn.co.id

Jakarta Regional Office 2
Gedung Menara 2 BTN Lt 16-17, Jl HR Rasuna Said No 1, RT 1 / RW 6, Kelurahan Guntur, Kecamatan Setiabudi, Kota Jakarta Selatan, Daerah Khusus Ibukota Jakarta 12980
Telp : -
Email : kantorwilayah2@btn.co.id
Web : www.btn.co.id

Sumatera Regional Office
Gedung Graha Merah Putih Lt. 8, Jl. Puteri Hijau No. 1, Kesawan, Medan 20111
Telp : (061) 80011133
Email : kantorwilayahsumatera@btn.co.id
Web : www.btn.co.id

East Java, Bali & Nusa Regional Office
Gedung Graha Sudirman, Jl. Panglima Sudirman No. 7-9, Kel. Gembong Asin, Kec. Genteng, Kota. Surabaya - Jawa Timur
Telp : (031) 5661704 , 5661204
Email : kantorwilayah.jatimbalinusra@btn.co.id
Web : www.btn.co.id

Sulawesi, Maluku & Papua Regional Office
JL. Sultan Hassanudin No. 1 Makassar
Telp : 0411 - 5070760
Email : kantorwilayahsulampua@btn.co.id
Web : www.btn.co.id

Central Java & DIY Regional Office
Jl. M.T. Haryono No. 717 Semarang 50242
Telp : (024) 8455932
Email : kantorwilayahjatengdiy@btn.co.id
Web : www.btn.co.id

Kalimantan Regional Office
Jl Jendral Sudirman Kompleks Ruko Balikpapan Permai Blok H.1 No 23-27 Kelurahan Damai Kecamatan Balikpapan Selatan Kota Balikpapan
Telp : 0542-3010057, 3010058
Email : ro.kalimantan@btn.co.id
Web : www.btn.co.id

CONVENTIONAL BRANCH OFFICE

CONVENTIONAL BRANCH OFFICE (WEST JAVA REGIONAL OFFICE)

Bandung Branch Office
Jl. Jawa No. 7 Bandung 40117
Telp : (022) 4232112, 4241036
Email : kc.bandung@btn.co.id
Web : www.btn.co.id

East Bandung Branch Office
Jl. Siliwangi No. 16 Cirebon 45121
Telp : (0231) 209143, 209153
Email : kc.cirebon@btn.co.id
Web : www.btn.co.id

Bekasi Branch Office
Jl. Jend. Sudirman No. 19 Bekasi 17143
Telp : (021) 8840649
Email : kc.bekasi@btn.co.id
Web : www.btn.co.id

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

Cikarang Branch Office
Jl. Raya Cinunuk No. 223 A
Kec. Cileunyi, Kab. Bandung
Telp : (022) 7816883
Email : kc.bandungtimur@btn.co.id
Web : www.btn.co.id

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

Cirebon Branch Office
Pertokoan Cikarang Central City Blok B No 2, 3, 5, 6, Jl. Raya Cikarang - Cibarusah, 17530 Kab. Bekasi
Telp : (021) 22180090/ 22180096
Email : kc.cikarang@btn.co.id
Web : www.btn.co.id

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

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

Tasikmalaya Branch Office
Ruko Office Park Harapan Indah, Blok OP Kavling No. OP1-01 & OP1-02 Harapan Indah - Bekasi 17132
Telp : (021) 88386971(hunting), 88386972, 88386973
Email : kc.harapanindah@btn.co.id
Web : www.btn.co.id

CONVENTIONAL BRANCH OFFICE (JAKARTA REGIONAL OFFICE 1)

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

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

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

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

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

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

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

Jakarta Pluit Branch Office
Jl. Pluit Kencana Raya No. 79, Pluit, Penjaringan, Jakarta Utara 14450
Telp : (021) 66607390, 66607391, 66607392
Email : kc.jakartapluit@btn.co.id
Web : www.btn.co.id

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

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

Agung Sedayu Branch Office
Agung Sedayu Tower GF Unit A & B, Jl. Boulevard No 02, Pantai Indah Kapuk, Kamal Mutiara, Penjaringan
Telp : 021-50206007, 50201008
Email : kc.agungsedayu@btn.co.id
Web : www.btn.co.id

CONVENTIONAL BRANCH OFFICE (JAKARTA REGIONAL OFFICE 2)

Depok Branch Office
Jl. Margonda Raya No. 186
Depok 16423
Telp : (021) 7751236, 7751237
Email : kc.depok@btn.co.id
Web : www.btn.co.id

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

Bogor Branch Office
Jl. Pengadilan
No. 13-15 Bogor 16121
Telp : (0251) 8311700
Email : kc.bogor@btn.co.id
Web : www.btn.co.id

Cibinong Branch Office
Ruko Cibinong City Centre Blok B20-21 & D20-21 Jl. Tegar Beriman Kel. Pakansari Kec. Cibinong - Kab. Bogor
Telp : (021) 83721442
Email : kc.cibinong@btn.co.id
Web : www.btn.co.id

Jakarta Kuningan Branch Office
Gedung Menara 2 BTN, Jl HR Rasuna Said No 1, RT 1 / RW 6, Kelurahan Guntur, Kecamatan Setiabudi, Kota Jakarta Selatan, Daerah Khusus Ibukota Jakarta 12980
Telp : (021) 52964652
Email : kc.jakartakuningan@btn.co.id
Web : www.btn.co.id

Cibubur Branch Office
Jl Alternatif Cibubur Kp Nagrak RT 001 RW 003 Kelurahan/ Desa Nagrak Kecamatan Gunung Putri Kabupaten Bogor – Jawa Barat
Telp : (021) 84300071, 84300073
Email : kc.cibubur@btn.co.id
Web : www.btn.co.id

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

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

CONVENTIONAL BRANCH OFFICE (EAST JAVA BALI NUSRA REGIONAL OFFICE)

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

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

Sidoarjo Branch Office
Jl. Ahmad Yani No. 15, Sidoarjo 61212
Telp : (031) 8929211, 8957949, 8957950, 8957175
Email : kc.sidoarjo@btn.co.id
Web : www.btn.co.id

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

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

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

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

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

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

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

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

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

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

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

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

Singaraja Branch Office
Jl. Ahmad Yani No. 190,
Kel. Banyuasri, Kec. Buleleng, Kab. Buleleng
Telp : (0362) 21856
Email : kc_singaraja@btn.co.id
Web : www.btn.co.id

CONVENTIONAL BRANCH OFFICE (SUMATERA REGIONAL OFFICE)

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

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

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

Batam Branch Office
Jl. Raja Isa No. 1,
Batam Center
Telp : (0778) 470630, 470625, 470628
Email : kc.batam@btn.co.id
Web : www.btn.co.id

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

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

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

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

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

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

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

CONVENTIONAL BRANCH OFFICE (SULAWESI, MALUKU, PAPUA REGIONAL OFFICE)

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

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

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

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

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

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

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

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

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

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

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

CONVENTIONAL BRANCH OFFICE (KALIMANTAN REGIONAL OFFICE)

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

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

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

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

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

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

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

CONVENTIONAL BRANCH OFFICE (CENTRAL JAVA & DIY REGIONAL OFFICE)

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

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

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

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

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

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

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

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

SHARIA BRANCH OFFICE

SHARIA BRANCH OFFICE (WEST JAVA REGIONAL OFFICE)

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

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

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

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

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

SHARIA BRANCH OFFICE (JAKARTA REGIONAL OFFICE 1)

Jakarta Harmoni Sharia Branch Office
Jl. Ir H Juanda No. 27A,
Kebon Kelapa, Kecamatan Gambir - Jakarta Pusat
Telp : (021) 35285009
Email : kcs.jakartaharmoni@btn.co.id
Web : www.btn.co.id

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

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

SHARIA BRANCH OFFICE (JAKARTA REGIONAL OFFICE 2)

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

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

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

SHARIA BRANCH OFFICE (EAST JAVA, BALI & NUSRA REGIONAL OFFICE)

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

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

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

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

SYARIAH BRANCH OFFICE (SUMATERA REGIONAL OFFICE)

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

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

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

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

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

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

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

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

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

Lhokseumawe Sharia Branch Office
Jl. Merdeka No. 2 Lhokseumawe Kecamatan Banda Sakti
Kota Lhokseumawe 24300
Telp : (0645)40305
Email : kcs.lhokseumawe@btn.co.id
Web : www.btn.co.id

SHARIA BRANCH OFFICE (SULAWESI, MALUKU, PAPUA REGIONAL OFFICE)

Makassar Sharia Branch Office

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

Kendari Sharia Branch Office

Jl. MT Haryono No. 78 Kel. Bende, Kec. Baruga – Kota Kendari
Telp : (0401) 3092284
Email : kcs.kendari@btn.co.id
Web : www.btn.co.id

Palu Sharia Branch Office

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

SHARIA BRANCH OFFICE (KALIMANTAN REGIONAL OFFICE)

Balikpapan Sharia Branch Office

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

Banjarmasin Sharia Branch Office

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

Pontianak Sharia Branch Office

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

SHARIA BRANCH OFFICE (CENTRAL JAVA & DIY REGIONAL OFFICE)

Yogyakarta Sharia Branch Office

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

Solo Sharia Branch Office

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

Tegal Sharia Branch Office

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

Semarang Sharia Branch Office

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

Business Partner Network

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

Group/Company	Description
PT Asuransi Jiwa IFG	Bancassurance Partners – Life Insurance
PT MSIG Life Tbk	Bancassurance Partners – Telemarketing
PT Binagriya Upakara	Bancassurance Partners – General Insurance
PT Bahana TCW Investment Management	Investment Manager Partners
PT Trimegah Asset Management	Investment Manager Partners
PT Manulife Aset Manajemen Indonesia	Investment Manager Partners
PT Schroder Investment Management Indonesia	Investment Manager Partners
PT Danareksa Investment Management	Investment Manager Partners
PT Batavia Prosperindo Aset Manajemen	Investment Manager Partners
PT Insight Investments Management	Investment Manager Partners
PT Mandiri Manajemen Investasi	Investment Manager Partners
PT Sucorinvest Asset Management	Investment Manager Partners
PT Syailendra Capital	Investment Manager Partners
PT PLN (Persero)	Centralized Management of Funds for Electricity Bill and Non-Electricity Bill Payment Systems
PT Indonesia Comnets Plus	• Protection, Processing and Provision of Data Access to Centralized Electricity Bill Payment System • Payment Receipt Through BTN Virtual Account Host to Host on PLN Mobile Application
PT XL Axiata Tbk	Utilization of BTN Banking Services for XL Product Distribution
PT Telekomunikasi Seluler Tbk	Distribution and Sales Cooperation Agreement for Telkomsel Products
PT Indosat Tbk	Purchase and Payment of Indosat Products
PT Bank Negara Indonesia Tbk	Acceptance of Tapcash Top Up services via BTN channels
PT Bank Mandiri Indonesia Tbk	Implementation of Mandiri e-Money Top Up on BTN e-Channel
PT Bank Central Asia Tbk	Top Up Flazz
PT Dompet Anak Bangsa	Top Up Gopay
Badan Amil Zakat (BAZNAS)	Use of E-Channel Services in Accepting Zakat, Infak & Qurban Payments
PT Pegadaian	Payment of Pegadaian Products via BTN E-Channel
PT Fintek Karya Nusantara	• Cardless Withdrawal Services • Provision of LinkAja Balance Top Up Services • Provision of LinkAja Balance Transfer Services

Group/Company	Description
IFG Life	• Web View BTN Properti & New Mobile Banking • Open API Banking Services
PT Tokopedia	Provision of BTN Virtual Account Facilities as a Payment Method on the Tokopedia Platform
PT Adhi Persada Properti	• Open API Banking Services • Digital Banking Ecosystem Services
PT Dwi Daya World Wide	Transactional Business Cooperation (Edc and Qris BTN)
PT Mitra Transaksi Indonesia	• EDC Terminal Services • Host to Host Services Direct Debit Payment Acceptance BTN • Partner Operational Support EDC
PT Pertamina Retail	PKS Utilization of Bright Payment Point for EDC
PT Cashlez Worldwide Indonesia Tbk	EDC & VA Cooperation
PT Kimia Farma	Provision of Electronic Data Capture (EDC) Devices
PT Sumber Alfaria Trijaya Tbk	Himbara EDC Merchant
PT Indomarco Prismatama	EDC Sharing Indomaret
PT Aviasi Pariwisata Indonesia (Persero) & Grup Usaha (PT Angkasa Pura Indonesia & PT Pengembangan Pariwisata Indonesia (ITDC))	Corporate Credit & Fund Management
PT Perusahaan Listrik Negara (Persero)	Corporate Credit & Fund Management
PT Pertamina (Persero) dan Grup Usahanya (Pertamina EP, Pertamina Hulu Energi, Pertamina Hulu Indonesia dan lainnya)	Corporate Credit & Fund Management
PT Wijaya Karya (Persero) Tbk dan Grup Usahanya (WIKA Realty, WIKA Gedung, WIKA Industri dan Konstruksi)	Corporate Credit & Fund Management
Perum Perumnas	Corporate Credit & Fund Management and Developers supporting the provision of housing units for millennials
PT PP (Persero) Tbk dan Grup Usahanya (PP Properti, PP Urban dan lainnya)	Corporate Credit & Fund Management
PT Adhi Karya (Persero) Tbk dan Grup Usahanya (Adhi Commuter Properti dan Adhi Persada Properti)	Corporate Credit & Fund Management and Developers supporting the provision of housing units for millennials
APP Indonesia (PT Indah Kiat Pulp & Paper, PT OKI Pulp & Paper dan PT Pindo Deli Pulp & Paper)	Corporate Credit & Fund Management
PT Waskita Karya Realty	Corporate Credit & Fund Management
Sinarmas Land Ltd (PT Bumi Serpong Damai Tbk & Eka Hospital)	Corporate Credit & Fund Management
PT Perusahaan Listrik Negara (Persero)	Corporate Credit & Fund Management
BULOG	Corporate Credit & Fund Management
DANAREKSA (PT Nindya Karya & PT PPA)	Corporate Credit & Fund Management
PT Jasamarga Bali Toll	Corporate Credit & Fund Management
Agung Podomoro Land Group (PT Astakona Megahtama, PT Arah Sejahtera Abadi dan grup usaha lainnya)	Corporate Credit & Fund Management
Ciputra Residence	Corporate Credit & Fund Management
PT Alam Sutera Realty	Corporate Credit & Fund Management
PT LEN Industri	Corporate Credit & Fund Management

Group/Company	Description
Salim Group (PT Indomarco Prismatama & PT Air Bersih Jakarta)	Corporate Credit & Fund Management
PT Rajawali Nusantara Indonesia (Persero)	Corporate Credit & Fund Management
Medco Power Indonesia	Corporate Credit & Fund Management
PT Yodya Karya	Corporate Credit & Fund Management
PT Virama Karya	Corporate Credit & Fund Management
PT Pupuk Sriwidjaja Palembang	Corporate Credit & Fund Management
PT Lippo Cikarang	Corporate Credit & Fund Management
Perum Perhutani	Corporate Credit & Fund Management
PT Barito Pacific	Corporate Credit & Fund Management
PT Golden Blossom Sumatra (Bomba Group)	Corporate Credit & Fund Management
PT Brantas Abipraya	Corporate Credit & Fund Management
PT Hutama Karya (Persero)	Non Cash Loan Credit
PT Bandung Indah Permai	Corporate Credit & Fund Management
BPKH	Banks Receiving Hajj Deposits
Kemenag	Banks Receiving Hajj Pilgrimage
Badan Pengelola Tabungan Perumahan Rakyat (BP Tapera)	KPR
Kementerian Pekerjaan Umum dan Perumahan (Kementerian PUPR)	Management of Funds and KPR
Satuan Kerja Direktorat Jenderal Pembiayaan Infrastruktur Pekerjaan Umum dan Perumahan Kementerian Pekerjaan Umum dan Perumahan (Satker PUPR)	Distribution of Housing Down Payment Assistance Subsidies
PT Jamkrindo Syariah	Financing Insurance Guarantee
PT Askrindo Syariah	Financing Insurance Guarantee
PT Jasindo Syariah	Financing Insurance Guarantee
PT Sarana Multigriya Finansial (Persero)	Mortgage Securitization, Refinancing Loans and FLPP Loans
Kementerian Keuangan Republik Indonesia	Management of Work Unit Accounts and Public Service Agencies and Domestic Loans
Kementerian Agama Republik Indonesia	Cooperation Related to Hajj
Kementerian Pendidikan, Kebudayaan, Riset dan Teknologi Republik Indonesia	Distribution of Smart Indonesia Card Funds
Badan Pengelola Keuangan Haji	Management of Hajj Funds
Badan Penyelenggara Jaminan Produk Halal	Fund management
Badan Pengelola Dana Lingkungan Hidup	Fund management
Badan Pengelola Tabungan Perumahan Rakyat	Fund management
Lembaga Pengelola Dana Pendidikan	Fund management
Lembaga Pengelola Modal Usaha Kelautan dan Perikanan	Fund management
PT Hutama Karya (Persero)	Fund Management and Non Cash Loan Credit

Group/Company	Description
PT Rajawali Nusantara Indonesia (Persero)	Fund management
PT Permodalan Nasional Madani (Persero)	Fund management
PT Jaminan Kredit Indonesia	Fund management
PT Jamkrindo Syariah	Fund management
PT Reasuransi Indonesia Utama	Fund management
PT Penjaminan Infrastruktur Indonesia	Fund management
PT Sarana Multigriya Finansial (Persero)	Fund management
PT Perusahan Gas Negara Tbk	Fund management
PT Ciputra Nusantara	Fund management
PT Indonesia Kendaraan Terminal Tbk	Fund management
PT Medco Power Indonesia	Fund management
PT BFI Finance Indonesia Tbk	Fund management
Dana Pensiun Lembaga Keuangan Bank Negara Indonesia	Fund management
Dana Pensiun Lembaga Keuangan Bank Rakyat Indonesia	Fund management
Dana Pensiun Lembaga Keuangan Tugu Mandiri	Fund management
Perusahaan Asuransi Allianz	Fund management
Manulife Indonesia	Fund management
Sun Life Financial	*Fund management/Bancassurance*
Yayasan Kesejahteraan Pegawai Otoritas Jasa Keuangan	Fund management
PT Pabrik Gula Rajawali I, Grup Usaha dari PT Rajawali Nusantara Indonesia (Persero)	BTN iB Working Capital Financing
PT Industri Kereta Api "INKA" (Persero)	BTN iB Contractor Working Capital Financing
BPJS Kesehatan	Participant contribution receipt
BPJS Ketenagakerjaan	Participant contribution receipt
Bakti Kominfo	BTS Rental Receipt
PDAM Tirtawening	Water Bill Contribution Receipt
PDAM Malang	Water Bill Contribution Receipt
PDAM Bekasi	Water Bill Contribution Receipt
PDAM Kota Samarinda	Water Bill Contribution Receipt

Company Brand

Not just a logo, but a vision that describes BTN as a progressive financial pillar. The Company has a commitment to make BTN a place that describes the dreams and aspirations of every customer, forming a "home ecosystem" that provides comfort through integrated digital services. The Company also has a commitment to Facilitating home financing transactions and daily needs, so that every step of life is decorated with unforgettable warmth and ease.



Symbol of a progressive Vision

The line that stretches across the BTN logo symbolizes a progressive bank that continues to innovate as a financial institution. Establishing itself that BTN is not only a bank that focuses on home financing but more than that, offering financial solutions for customers through the financial ecosystem owned by BTN.

Optimistic Construction

This font is designed with a strong and dynamic style to show BTN as modern and relevant to the times. The use of lowercase letters in the BTN logo reflects a bank that is friendly and approaches customers, understands their needs, and is active in helping them achieve their life goals. BTN hopes to be a home for customers, where the journey of life begins.

Brief History of the Company



Established under the name of Postspaarbank in 1897 under the Dutch East Indies government, then renamed to Tyokin Kyoku or Kantor Tabungan in 1942 during the Japanese government. The Company was changed into Kantor Taboengan Pos in 1945 during the independence period of the Republic of Indonesia. In the postindependence era, in 1950 to be precise the Government of the Republic of Indonesia changed the name Tyokin Kyoku to Bank Savings Post based on Emergency Law no. 9 of 1950 dated February 9, 1950 and later based on Government Regulation in Lieu of Law No. 4 of 1963 changed its name to Bank Tabungan Negara in 1963 until now.

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

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

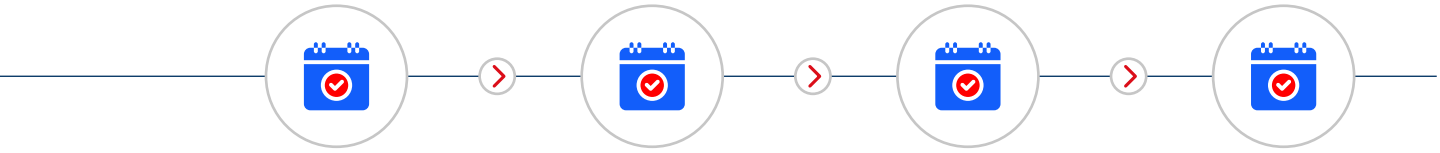
In 2015, the Company played an important role in assisting the Government Program "One Million Houses for the People Program". The company was appointed as one of the banks supporting government programs through mortgage financing. In 2017, the journey of the Company's digital banking transformation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

In 2019, the Company became a Housing Market Maker and strengthened its position as the 5th Largest Bank. Furthermore, 2022 became an important year because it was the second time the Company held a Rights Issue or issued new shares after 2012. The Rights Issue is intended to be one of the Company's efforts to increase loans expansion while simultaneously strengthening capital to oversee the Company's mission to become The Best Mortgage Bank in Southeast Asia by 2025. In 2023, as a form of digital banking transformation, the Company released BTN Mobile, an application to support banking services via mobile phone replacing BTN Mobile Banking.

On March 3, 2024, the Company conducted a "rebranding" by launching a new logo. The new logo that was released is a symbol of the Company's success and commitment in continuing its transformation into a more modern and adaptive Bank in facing digitalization.

Description of Name Change

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



1897 - 1950

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

1950

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

1963

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

2009 – Present

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

Company Vision, Mission, Values and Culture

VISION

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



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

MISSION

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



The Vision and Mission are periodically reviewed by considering changes in external and internal environmental conditions. In order to ensure the suitability of the Company's Vision and Mission, the Board of Commissioners and Board of Directors continuously review the Vision and Mission. In 2024, adjustments were made to the Company's Vision and Mission in accordance with changes in the Company's external and internal environmental conditions. The new Vision and Mission of the Company have been approved by the Board of Commissioners and Board of Directors in the Approval of the Company's Long-Term Plan (RJPP) for 2025-2029 and will be effective in 2025. The Company's Vision and Mission for 2025-2029 are as follows:

Vision : Main Partner in Financial Empowerment of Indonesian Families

Mission :
1. To be the Government's main partner in housing and financial inclusion
2. To provide customer experience through integrated digital and financial services.
3. To increase shareholder value with sustainable profitability growth.
4. To be a home for Indonesia's best talents.
5. To implement good corporate governance practices and sustainable business innovation for community welfare and environmental sustainability.

Corporate Culture

The Company is aware of the importance of corporate cultural application which can significantly boost the Company's performance. The corporate culture has been modified for several times to ensure its relevance with the constantly changing external environment and business ecosystem that go along with the current development and technological advancement. Company is currently consistently and sustainably implementing the Core Values of AKHLAK (moral) as the foundation of corporate culture.

This foundation is manifested in the behavior of BTN people or BTNers in carrying out work activities, which consists of:

Trust

Upholding the trust given.

Amanah value behavior guide:

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

Competent

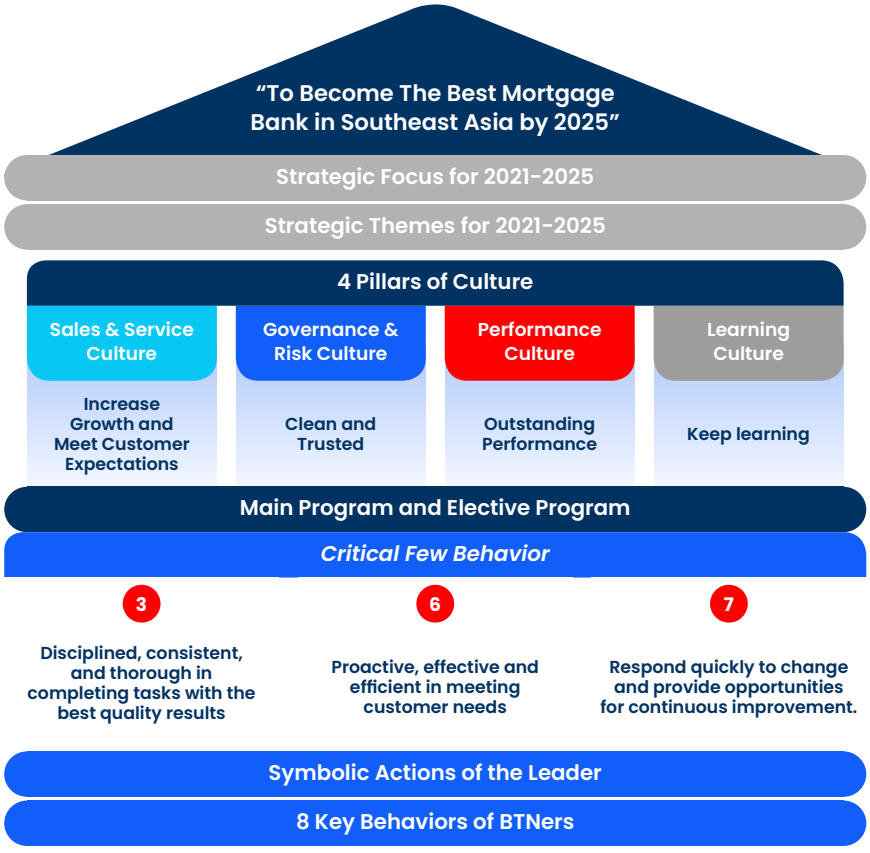
Continuously learning and developing capabilities

Competent value behavior guide:

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

Corporate Culture Framework

The Corporate Culture Framework provides an overview for BTNers in understanding and implementing the Core Values of AKHLAK. To strengthen the implementation of the core values of AKHLAK consistently and sustainably, BTN has set 4 (four) pillars of culture as behavioral guidelines in achieving the company's vision and mission which are actualized as the implementation of cultural programs in all work units in Company.



8 Key Behaviors

1. Adhering to and comply moral values and business ethics, fulfilling commitments in accordance with applicable regulations
2. Keep learning, make intrapreneurship improvements to increase your own and others' competence.
3. Disciplined, consistent, and thorough in completing tasks with the best quality results (S, G, P)
4. Respect, appreciate and be open to differences

Critical Few Behaviors

Harmonious

Caring for each other and respecting differences

Harmonious value behavior guide:

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

Loyal

Dedicated and prioritizing the interests of the nation and state

Loyal value behavior guide:

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

Adaptive

Continuously innovating and enthusiastic in driving or facing change.

Adaptive Values Behavior Guide:

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

Collaborative

Building synergistic cooperation

Collaborative values behavior guide:

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

As an acceleration of the implementation of culture in encouraging performance achievement, company formed a Change Agent Team which acts as a catalyst in forming a productive and superior work culture through cultural programs that are in line with daily work activities so that they have an impact on the formation of employee behavior.

The Change Agent Team has a role in planning, developing, monitoring, evaluating, ensuring and improving the effectiveness of the implementation of corporate culture programs in each work unit, whether at the Head Office, Regional Office or Branch Office and Sharia Branch Office.

5 Responsible and always put the company's interests first

6 Proactive, effective and efficient in meeting customer needs S G

7 Respond quickly to change and provide opportunities for continuous improvement. S G P L

8 Open to collaboration that generates growing value

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

Champion	Providing strategic direction, evaluating the effectiveness of cultural management at company and resolving strategic issues.
Culture Specialist	Ensuring the effectiveness of cultural programs, monitoring and evaluating the implementation of cultural programs.
Change Leader	Act as a role model and coach for Change Agents and BTNers in internalizing culture.
Change Agent	Responsible for internalizing culture and bridging communication between Change Leaders and BTNers.
BTNers	Supporting the internalization of culture by actively participating in the implementation of cultural programs in work units.

Business Activities

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

The Company carries out business in the banking sector and optimizing the use of resources owned by the company to produce high quality and highly competitive services to achieve profits to increase the value of the company by implementing the principles of a limited liability company in accordance with Article 3 of the Articles of Association based on the Deed of Decree of the Annual General Meeting of Shareholders Number 08 dated March 6, 2024 made by Ashoya Ratam, S.H., M.Kn., Notary in South Jakarta which has received approval based on the Decree of the Minister of Law and Human Rights No. AHU-0022194.AH.01.02.YEAR 2024 dated April 5, 2024. Based on the Articles of Association, the Company carries out its main activities as follows:

Main Business Activities

1. Collecting funds from the public in the form of savings, current accounts, time deposits, certificates of deposit, and/or other forms that are similar to those;
2. Distributing funds in the form of credit or financing based on sharia principles;
3. Carrying out activities in the field of payment systems;
4. Placing funds in other banks, borrowing funds from other banks, or lending funds to other banks, either by using letters, telecommunications facilities or with bearer drafts, checks, or other facilities;
5. Issuing and/or carrying out securities transactions for the benefit of the Company and/or customers;
6. Providing a place to store goods and securities;
7. Carrying out business activities in foreign currency;
8. Carrying out receivables transfer activities;
9. Carrying out storage activities for goods and securities;
10. Conducting capital participation activities in financial service institutions and/or other supporting companies.
11. Conducting temporary capital participation activities outside financial service institutions to overcome the consequences of credit failure or financing based on sharia principles, with the condition that the participation must be withdrawn;
12. Acting as the founder of a pension fund and manager of a pension fund in accordance with the provisions of laws and regulations regarding pension funds;
13. Conducting financial service activities, investment banking and other commercial banking in accordance with the provisions of laws and regulations;
14. Conducting business activities based on Sharia Principles, in accordance with the provisions stipulated by the OJK and the provisions of laws and regulations;
15. Cooperating with other financial service institutions and cooperation with other than financial service institutions in providing financial services to customers;
16. Conducting other activities with the approval of the OJK.

Supporting Business Activities

1. Optimizing the use of existing resources to support the Company's main business activities as long as they do not conflict with the provisions of laws and regulations.

All business activities according to the Articles of Association have been carried out by the Company.

Products and Services

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

PRODUCTS

CONVENTIONAL BANKING

Consumer products

Consumer Loan Products:
- Housing Loan
- Non Housing Loan

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

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

Commercial products

Commercial Loan Products:
- Property Working Capital Loan
- Contractor Working Capital Loans
- Linkage Loans
- Savings Backed Loans
- Investment Loan

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

Corporate Credit Products:
- Capital Working Loans
  - KMK Construction
  - KMK Contractor
  - Bridging Loan
  - KMK Backed by Savings (Self-Funding)
- Investment Credit
  - Refinancing
- Credit to Ministries/Government Institutions of the Republic of Indonesia
- Term Loan Facility
- Corporate Line Facility
- Treasury Line Facility (to Non-Financial Institutions)
- Supply Chain Financing (SCF)
- Trust Receipt
- Letter of Credit (L/C) or Domestic Documented Credit Letter (SKBDN)
- Bank Guarantee (Bank Guarantee)
  - Local Bank Guarantee
  - Standby Letter of Credit
  - Demand Guarantee
  - Bank Support Letter (SKDB)
- Documentary Collection

SHARIA BANKING

Sharia Products

Sharia Financing Products:
- Consumer Financing
- Commercial Financing

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

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SERVICES

CONVENTIONAL BANKING

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

SHARIA BANKING/ SHARIA BUSINESS UNIT

- Safe Deposit Box BTN iB
- BTN iB Bank Guarantee
- BTN iB Operational Development Program
- BTN iB Online SPP
- Hajj Travel Expense Receipt
- Mobile Banking
- Sharia Visa/GPN Debit Card & Online Debit
- BTN iB Payroll
- BTN Cash Management
- Virtual Accounts
- Online Onboarding for Open Account
- Bancassurance

PT Bank Tabungan Negara (Persero) Tbk | 108

Product Variety

Conventional Banking

Consumer Banking

Consumer Loan Products

1. Housing Loans
   a. BTN Subsidized KPR
      Home Ownership Program in collaboration with the Ministry of Public Works and Public Housing (Kemen PUPR) and the Public Housing Savings Management Agency (BP Tapera) which is aimed at Low-Income Communities (MBR) with attractive interest rates and low installments in the form of Landed Houses and General Flats.
      - KPR BTN Sejahtera
        Housing Financing Liquidity Facility (FLPP) support from the Government in the form of Landed Public Housing or Public Flats Units intended for MBR with formal or informal jobs with certain income limits in accordance with laws and regulations.

        The facilities/benefits obtained by applicants are an interest rate of 5% per year, a maximum subsidy period of 20 years and a maximum loan period of 20 years and a down payment assistance subsidy feature for applicants.

        Loan to Value for BTN Sejahtera FLPP mortgage products is the maximum selling price according to each region minus the applicant's personal down payment and minus the down payment assistance subsidy from the government.
      - KPR Tapera
        Loanfacilities from banks for MBR who are Tapera participants which are intended for Ownership of Public Landed Houses or Public Flats with Tapera Financing support. The target group for BTN Tapera KPR Products are civil servants with a maximum participant income of IDR8,000,000.00 with beneficiary features including 5% interest rate, maximum loan term of 30 years and 0% down payment.
      - KBR Tapera
        The facility is intended for Participants who do not yet have a house and will build a house on a mature land plot. The target group for the KBR BTN Tapera Product is Civil Servants with a maximum participant income of IDR8,000,000.00 with beneficiary features including 5% interest rate, maximum loan period of 20 years and 0% down payment.
      - KRR Tapera
        The facility is intended for Participants who will make their first Home Improvement, the target group for the BTN Tapera KRR Product is Civil Servants with a maximum participant income of IDR8,000,000.00 with benefits including 5% interest rate, maximum loan term of 10 years and 0% down payment.

   b. Non-Subsidized KPR Home Ownership Loan for middle to upper segment customers. Non-subsidized KPR services consist of KPR BTN Platinum, KPA BTN and KP Ruko products.

      - KPR BTN Platinum: Home ownership loans for purchasing a home from a developer or nondeveloper, whether for purchasing a new or secondhand home, purchasing a home ready to live in (ready stock) or not yet finished (indent), or taking over loans from another bank.
      - KPR Gaess GPM: Is a feature development of the BTN Platinum KPR/KPA product to meet the needs of purchasing a house or apartment for prospective debtors from the millennial generation segment (21-35 years) with various conveniences and advantages.
      - Athlete KPR Special program for BTN Platinum KPR/ KPA products intended for athletes, club officials/ management, coaches and referees, as well as administrators of the Indonesian Football Association (PSSI).

c. BTN Apartment Ownership Credit (KPA BTN) for purchasing apartment from developer or non-developer, either for new or secondhand apartment, ready stock apartment, apartment in construction (indent), or loan takeover from another bank.
d. BTN Shophouse Ownership Loan (KP Ruko BTN) to buy a shophouse or office house unit.
e. Other Housing Loans
   - Kredit Agunan Rumah (KAR): A loan facility for various consumer needs using house/ apartment/ shophouse/office house as collateral.
   - Kredit Bangun Rumah BTN Loans facility for those who want to build a house on their own land.
   - BPJS Employment Additional Service Benefits:
     ✓ Housing down payment loan as a down payment loan facility for BPJS Ketenagakerjaan participants who apply for Bank BTN mortgage.
     ✓ House Renovation Loan as a loan facility for House renovation for BPJS Ketenagakerjaan participants.

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

Consumer Savings Products

1. Consumer Savings
   - Batara Savings
     Transactional savings that provide easy and comfortable banking transactions for family finances through the BTN channel.
   - Business Savings
     Business Savings provides features and services that facilitate various business needs with complete support for larger businesses.
   - Investa Savings
     Superior investment savings for various needs with flexible withdrawals and deposits.
   - e'BataraPos Savings
     Savings in collaboration with PT Pos Indonesia (Persero) to provide convenience in banking transactions through Post Office Counters throughout Indonesia.
   - Champion Savings
     Savings for financial education and transactions according to the needs of the young generation for ages 0-23 years.
   - Student Savings Account (SimPel)
     Savings for students with easy and simple requirements and attractive features, in the context of financial education and inclusion to encourage a culture of saving from an early age.

- TabunganKu
  Savings without administration fees for individual customers initiated by the regulator as an effort to foster a culture of saving in society.
- BTN Housing Savings
  Savings that are intended for people who want to buy their first home.
- Cermat Savings
  Card-based savings that provide easy access for low-income people and those who have not been touched by banking services through cooperation with Bank agencies.
- Siap! Savings
  Time deposit with free insurance benefits, where customers routinely make mandatory monthly deposits in order to prepare funds for any future plans.
- SiMuda RumahKu Savings
  Time deposit savings intended for students and young people aged 18-30 years as a means of education for planning home ownership from an early age.
- BTN Felas Savings
  Savings used for saving, transacting and investing in foreign currencies. Available in USD, SGD, AUD, JPY, CNY, EUR and GBP.

2. BTN Individual Deposits
   BTN Individual Deposits provide the convenience of term investment in IDRor foreign currencies (USD, SGD) with competitive interest rates and a deposit and withdrawal system at certain times. With opening through Offline Branch Offices and Online through BTN Mobile (eDeposito).
3. BTN Individual Current Account
   - Individual Current Account
     Types of deposits denominated in Rupiah and foreign currencies held by banks opened by individuals whose withdrawals can be made at any time using checks, giro slips and other withdrawal media.
   - Joint Current Account
     Accounts owned by more than one individual account holder.

Wealth Management Products

A. *Bancassurance*
   In offering bancassurance products, BTN collaborates with 3 (three) insurance partners, namely IFG Life (in-branch channel), MSIG Life (telemarketing channel), and Binagriya Upakara.
   - Traditional Life Insurance
     Insurance that offers certainty of the main insurance benefits, namely in the form of a Life Sum Assured (UP) that can be prepared to face financial uncertainty in the future. BTN cooperates with Sinarmas MSIG, Zurich Topas Life and IFG Life in offering traditional life insurance products that can be obtained at the BTN Branch Office network or can be offered through telemarketing.
   - Unit Link Life Insurance(PAYDI)
     The Unit Link insurance product provides a Sum Assured benefit in the event of a risk and a cash value benefit that can be obtained from the premium portion invested. BTN collaborates with Sinarmas MSIG Insurance Partners with the Smart Flexi Optima Link (Single Premium Unit Link) Product.
   - General Insurance
     General Insurance Products provide protection against the risk of financial losses that are material (assets) or non-life. BTN collaborates with Mitra Asuransi Binagriya Upakara which can be obtained at the BTN Branch Office network.

b. Reksa Dana
   The Bank as a Mutual Fund Selling Agent (APERD) cooperates with 10 (ten) Investment Manager Partners in offering mutual fund products, both open-ended mutual funds and protected mutual funds. The Investment Manager Partners who cooperate with the Bank are as follows:
   1. PT Bahana TCW Investment Management
   2. PT Trimegah Asset Management
   3. PT Manulife Aset Manajemen Indonesia
   4. PT Schroder Investment Management Indonesia
   5. PT Danareksa Investment Management
   6. PT Batavia Prosperindo Aset Manajemen
   7. PT Insight Investments Management
   8. PT Mandiri Manajemen Investasi
   9. PT Sucorinvest Asset Management
   10. PT Syailendra Capital

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

- Protected Mutual Fund Mandiri Series 218
- Protected Mutual Fund Mandiri Series 222
- Protected Mutual Fund Sucorinvest Proteksi 44
- Protected Mutual Fund Trimegah Protected Futura 28
- Protected Mutual Fund Trimegah Protected Lestari 22
- Protected Mutual Fund Insight Protected Proteksi 55
- Protected Mutual Fund Insight Protected Proteksi 58
- Protected Mutual Fund Trimegah Protected Prima 38
- Protected Mutual Fund Trimegah Protected Letasi 30
- Protected Mutual Fund Trimegah Protected Optima 2
- Protected Mutual Fund Sucorinvest Protection 48

c. Retail Government Securities

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

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

d. Secondary Market Government Securities

Government Securities (SUN) issued by the Government are sold on the Secondary Market and offer flexibility for investors, namely being able to carry out buying and selling activities at any time (there is no offering period). The government, in this case as the issuer, guarantees the return of the principal amount at maturity plus a coupon which will be paid periodically (According to Law No. 24 of 2002 concerning Government Bonds). Secondary Market SBN is intended for institutional and retail investors, both domestic and foreign.

- *Fixed Rate* IDR (FR)
  A series of Government Securities (SUN) or Bonds issued by the Government denominated in Rupiah and sold on the Secondary Market within a certain period (according to the tenor of the Bonds) with a fixed coupon. The government in this case will pay coupons regularly every 6 months (semester). FR is intended for institutional and retail investors, both domestic and foreign.
- *Project Based* SUKUK IDR (PBS)
  One of a series of Sharia Government Securities (SUN) or Sharia Bonds issued by the Government in Rupiah denominations and sold on the Secondary Market within a certain period of time (according to the tenor of the Bond) with a fixed coupon. In this case, the government will pay coupons periodically every 6 (six) months (semester). PBS is intended for institutional and retail investors, both domestic and foreign.
- *Fixed Rate* USD (INDON)
  A series of Government Securities (SUN) or Bonds issued by the Government denominated in USD and sold on the Secondary Market within a certain period (according to the tenor of the Bonds) with a fixed coupon. The government in this case will pay coupons regularly every 6 months (semester). INDON is intended for institutional and retail investors, both domestic and foreign.

- *Fixed Rate* USD (INDOIS)
  A series of Government Securities (SUN) sharia based by the Government denominated in USD and sold on the Secondary Market within a certain period (according to the tenor of the Bonds) with a fixed coupon. The government in this case will pay coupons regularly every 6 months (semester). INDOIS is intended for institutional and retail investors, both domestic and foreign.

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

Commercial Banking

1. Commercial Loan Products

1) Housing Loans

- **BTN Property Working Capital Credit (KMK Property)**
  Working Capital Credit provided by the bank to the Developer for land acquisition and financing of all project costs for horizontal buildings/landid houses located in a residential area, as long as based on the bank's assessment it is feasible to be given credit. KMK Property is a development of previous products, namely KYG and KPL with a disbursement scheme based on "Underlying Documents" or documents used as the basis/evidence by the debtor in making transactions.

2) Non Housing Loans

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

- **BTN Micro, Small and Medium Enterprises (MSME) Loan**
  Working capital and/or investment financing loan for customers who have productive businesses with MSME criteria.
- **Micro and Small Business Funding Program (PUMK)**
  PUMK is a working capital financing loan program that aims to improve the capabilities of new micro and small businesses to become resilient and independent.
- **BTN Micro Business Loan (KUR)**
  Working capital and/or investment loan provided to debtors engaged in business sectors that according to their scale have the status of MSMEs in productive and feasible business sectors but do not yet have additional collateral or the additional collateral is not sufficient.
- **BTN Linkage Loan**
  BTN Linkage Loan is a loan facility provided by the Bank to legal entities, namely People's Loan Banks (BPR) and Cooperatives to be loaned to the Small and Micro Business sector (productive) and the consumer sector.

2. Commercial Saving Product

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

- Government agencies/state institutions and social organizations that are not companies.

- All legal entities regulated in the Commercial Code or other laws and regulations.
- Limited Liability Company (PT), Foreign Investment Limited Company (PTPMA), Firma (Fa), CV, Foundations, Institutions with Foreign Legal Entities, Political Parties, Special Campaign Fund Accounts (RKDK), Ormas/ Non-Governmental Organizations (NGOs) and others.

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

3. Corporate Loan Products

Corporate loans are loans given to Debtors in the form of legal entities (Companies) to meet working capital needs and/or investment needs as stipulated in the Company's Business Plan. Corporate Loan Schemes can be given in the form of bilateral, syndicated, club deal, single borrower, and co-borrower/joint-borrower. Corporate Loan products can be given in the form of:

- BTN Working Capital Loan (KMK).
  BTN Working Capital Loan is a Working Capital Loan redit provided by the Bank to legal entities and non-legal entities to finance the company's working capital needs.
- BTN Construction Working Capital Loan (KMK)
  BTN Construction Loan or Yasa Griya Loan (KYG) is a Working Capital Loan provided by the Bank to Developers in the form of legal entities, non-legal entities for working capital financing for the construction of horizontal buildings (residential houses, shop houses, office houses, stalls and others) or vertical buildings/high rise buildings (flats, apartments, condotels, office buildings and others) including their facilities and infrastructure, as long as based on the Bank's assessment it is feasible to be given loan.
- BTN Contractor Working Capital Loan (KMK BTN Contractor)
  Kredit Modal Kerla BTN Kontraktor adalah kredit yang diberikan oleh Bank kepada Kontraktor yang digunakan sebagai modal kerja dalam menyelesaikan pekerjaan berdasar pada suatu Kontrak Kerja. BTN Contractor Working Capital Credit is credit provided by the Bank to the Contractor which is used as working capital in completing work based on a Work Contract.
- Bridging Loan
  Bridging Loan is a short-term loan facility to bridge the gap between outgoing funds and new funds that are certain to come in within a specified period so that debtors can get immediate disbursement of funds to meet their needs.
- KMK Secured by Savings (Institutional Self-Funding)
  Loan provided by the Bank to customers with collateral in the form of holding part or all of the Deposit/Current Account/Institutional Savings funds invested in the Bank.
- BTN Investment Loan
  BTN Investment Loan is a loan facility provided by the Bank to legal entities and non-legal entities, in the context of investment financing, whether new investments, expansion, modernization or rehabilitation.
- *Refinancing*
  Refinancing is the provision of investment loans to refinance the productive assets of the Debtor/ Prospective Debtor which are already in progress and are first financed from the Debtor/ Prospective Debtor's own costs or financing from the Bank which has been repaid.
- Loan to Ministries/Government Agencies of the Republic of Indonesia
  Loan to the Ministry/Government Institution of the Republic of Indonesia is a type of loan provided by the Bank to debtors of the Ministry and Government Institution of the Republic of Indonesia, which must be repaid with certain requirements, in accordance with the loan period. The provision of loan to the Ministry/Government Institution of the Republic of Indonesia is carried out to facilitate the need for the provision of Government funds through Domestic Loans (PDN).

- *Term Loan Facility*
  Term Loan Facility is a non-revolving loan facility for medium-term or long-term financing of Capital Expenditure and/or Operational Expenditure whose repayment can be paid in installments according to the debtor's financial ability.
- Corporate Line Facility
  Corporate Line Facility is a form of approval for the provision of funds in a certain maximum limit to borrowers within a certain period of time based on the results of the Bank's analysis and evaluation.
- Treasury Line Facility (to Non-Financial Institutions)
  Treasury Line Facility is a facility provided by Banks to Non-Financial Institutions to cover Foreign Exchange Line transactions, Fixed Income Lines and other types of facilities commonly carried out by Banks.
- Supply Chain Financing (SCF)
  Supply Chain Financing is a portfolio of financing techniques and practices that support trading and financial flows from the beginning to the end of a company's business processes.
- Trust Receipt
  Trust Receipt is a short-term trade (import) financing system provided for customers to defer payment of obligations for redemption of L/C or Documentary Collection.
- Domestic Documentary Letter of Loan (SKBDN) or Letter of Credit (L/C)
  It is any written promise based on a written request from the Applicant which binds the Issuing Bank to:
  - Make payments to recipients or their orders or accept payments for money orders received by the Bank
  - Authorize another bank to make payments to the recipient or his order or accept and pay money orders drawn by the recipient, or
  - Authorizes other banks to negotiate money orders drawn by the Beneficiary.
- Bank Guarantee
  Banking services that can be provided to customers in the form of guarantees for conditions that must be met by the party applying for the guarantee.
  Guarantee products and services include Local Bank Guarantee, Standby Letter of Loan, Demand Guarantee and Bank Support Certificate, namely:
  - Local Bank Guarantee is a guaranteed product/service provided by the Bank only for domestic transactions and is carried out based on legal provisions in Indonesia.
  - SBLC (Standby Letter of Credit) is a guarantee that is valid internationally, issued by the Bank upon request from the applicant to guarantee compensation to the beneficiary for default conditions carried out by the applicant or can also be used to guarantee payment for achievements that have been carried out by the beneficiary according to the terms and conditions of the SBLC.
  - DG (Demand Guarantee) is a guarantee that is valid internationally, issued by the Bank/ Guarantor based on the applicant's request to pay the beneficiary with the maximum amount as stated in the DG for default conditions carried out by the applicant.
  - Bank Support Certificate (SKDB) is a financial support certificate issued by the Bank to customers for certain purposes.
- *Documentary Collection*
  This is a non-L/C transaction service provided by BTN to customers to collect payments based on documents proving delivery of goods.

Sharia Banking/Sharia Business Unit

Sharia Financing Products

Sharia Business Unit financing products are categorized into Consumer Financing and Commercial Financing. Descriptions related to Sharia Business Financing Products are outlined as follows:

1. Consumer Financing

a. KPR BTN Subsidi iB
A financing product from BTN Syariah for home purchases for the low income community. This facility has low margin, light and fixed installments throughout the financing period with the FLPP, SSM, BP2BT and Tapera Syariah schemes Using a "Murabahah" (sale and purchase) contract and there are also SSM and BP2BT schemes that use the Musyarakah Mutanaqisah (MMQ) contract in the context of ownership of Landed Houses and Flats which is a government program.

b. KPR BTN Platinum iB
Financing with a Murabahah contract intended for individual customers who meet the Bank's requirements for purchasing a house, shophouse, office, apartment and/or land and other types of property, either new or second hand, to be owned, occupied or used by themselves with the building in ready stock condition.

c. BTN iB Property Financing
Financing intended for individual customers who meet the Bank's requirements for the purchase of a house, shophouse, office house, apartment and/or land and other types of property to be owned, occupied, or used by themselves or for refinancing purposes to prospective customers, where the Bank provides capital contributions and risk burdens as mutually agreed upon where the transfer of equity shares from the Bank to the customer is carried out in stages until ownership is completely transferred to the customer using the Musyarakah Mutanaqisah contract.

d. KPR BTN Indent iB
BTN Indent iB KPR financing with Istishna contract is intended for individual customers who meet the Bank's requirements for purchasing a house, shophouse, office house, apartment and/or land and other types of property to be owned, occupied, or used by themselves with an Indent/unfinished building condition.

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

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

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

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

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

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

k. BTN iB Multipurpose Financing (Soft Financing)
Consumer financing facilities provided to BTN employees for joint asset ownership in order to purchase property assets that are not yet owned by the customer or in order to refinance prospective customers who already have property. The Bank and the customer provide capital contributions and risk burdens as mutually agreed upon and the transfer of equity shares from the Bank to the customer is carried out in stages until ownership is completely transferred to the customer using the Musyarakah Mutanaqisah contract.

2. Commercial Financing

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

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

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

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

e. BTN iB Financing with the IMBT Mechanism
Provision of Funds for the procurement of Capital Goods or Refinancing Customer Assets with the principle of leasing between the owner of the IMBT object (Bank/ Lessor) and the lessee (Customer/ Lesse) ending with the option of transferring ownership of the IMBT object from the Bank to the Customer through grants or buying and selling, whichever is agreed.

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

Sharia Savings Products

1. Sharia Demand Deposits

a. Giro BTN iB
Savings products based on the wadiah (deposit) principle, for the purpose of customer financial operational needs by providing profitable bonuses to customers for their savings in order to facilitate business activities.

b. Giro BTN Prima iB
Savings products with the principles of mudharabah mutlaqah and mudharabah muqayyadah (investment), are intended for investment purposes. Customers will receive profitable profit sharing to facilitate business activities.

2. Sharia Savings

a. BTN Batara iB Savings
A savings product with a wadi'ah (deposit) contract, used for daily banking transactions, providing various benefits that are profitable for customers and imposing administration fees that do not reduce the principal of savings.

b. BTN Prima iB Savings
A fund savings product under Mudharabah Mutlaqah and Mudharabah Muqayyadah (investment) principle for investment where customers receive profitable and competitive returns and whose administration fee does not reduce the principal.

c. BTN Hajj iB and Umroh iB Savings
A savings product to realize the dream for hajj and umrah pilgrimage under mudharabah (profit sharing) contract with profitable and competitive returns.

d. TabunganKu BTN iB
A savings product under wadiah (entrust) contract which offers attractive bonus. This product is a collaboration with other Indonesian banks to foster a saving culture and enhance people's welfare.

e. BTN Qurban iB Savings
A savings product for celebrating the Feast of Sacrifice ceremony under mudharabah mutlaqah (profit sharing) contract with profitable and competitive returns.

f. BTN Simpel iB Savings
Tabungan Rupiah for students issued by UUS Bank BTN and Banks in Indonesia with easy and simple requirements and attractive features for education and financial inclusion aims to introduce a culture of saving from an early ag.

g. BTN Emas iB Savings
A savings product under mudharabah mutlaqah (profit sharing) contract with convenience for the customers in preparing funds for future purchase of gold or other needs.

3. Sharia Time Deposits

a. Deposito BTN iB
A time-based secure, comfortable and reliable savings facility under Mudharabah Mutlaqah and Mudharabah Muqayyadah (investment) contract. This product is available for individuals and agencies.

b. Deposito *On Call* iB
A secure and reliable savings facility in shorter tenure under mudharabah mutlaqah (investment) contract. This product is available for individuals and agencies.

Services and Others

Conventional Banking

Consumer Card

A. Suka-suka BTN Card
Debit card with customizable design according to its holder's request. The card can be used in EDC transactions and online transactions with online merchants worldwide.

b. BTN Visa Contactless Debit Card
A debit card that can make transactions using contactless technology that allows customers to make transactions by simply placing the card near the EDC Contactless machine without having to use a PIN.

c. Blink BTN Card
E-money based BTN card applicable for transactions at thousands of e-money acceptances, such as: Toll Roads, Transjakarta BRT, KRL Commuter Line, Parking Lots and others.

Customer Service

1. Wealth Management

a. BTN Priority Service
BTN Priority service is an exclusive service from State Savings Bank specifically for special customers of Bank BTN. Through BTN Prioritas' Customer Value Proposition (CVP), namely Defining Your Priority, BTN Prioritas services are here to provide financial solutions and services that are relevant, sustainable and long-lasting for every special individual, BTN Prioritas' loyal customers. Supported by professional and certified Priority Banking Managers, BTN Prioritas presents the latest innovations for customer needs and convenience through:

- Product solutions that vary, including Fund Products (BTN Batara Savings, BTN Investa Savings, Felas Savings, BTN Retail Rupiah Deposits, BTN Retail Forex Deposits), Investment Products (State Securities, Mutual Funds, Foreign currency exchange transactions) and Bancassurance Products.
- Service Privilege in the form of Dedicated Priority Banking Manager, E-Consolidated Statement, E-Channel Services, Welcoming Pack, Meeting Room, Calendar Event, Majalah BTN Prioritas GoodLiving, BTN Prioritas Concierge Service, Exclusive Medical Check Up, Special Day Prizes and Loyalty Rewards which can be exchanged via PLUS by BTN Prioritas, Airport Lounge, Airport Handling, Domestic and International Airport Transfers, Overseas Education Consultations, and Tax Consultations.
- Product Privilege in the form of a BTN Visa Platinum Priority Debit Card with a special design that can be used at various selected merchants to get special offers, Safe Deposit Box (SDB), BTN Mobile, Special Fund Placement and Member Get Member Program, Home Ownership Credit (KPR) specifically for Priority BTN Customers.

b. PLUS by BTN Prioritas
Understanding customer needs and uniqueness is an important pillar for Bank BTN to provide and improve the best banking services through superior facilities, products and services. Departing from this vision, BTN Prioritas presents PLUS (Platform Loyalty User) services. PLUS by BTN Prioritas is a website-based service with a membership concept presented specifically for BTN Prioritas customers. The existence of PLUS by BTN Prioritas is an effort to translate the Defining Your Priority customer value proposition so that the benefits can be truly enjoyed by customers.

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

The following are the membership levels for BTN Prioritas customers:

- Gold : total managed funds from IDR500 million to <IDR2 Billion
- Platinum : total managed funds from IDR2 Billion to <IDR5 Billion
- Titanium : total managed funds from IDR5 Billion to <IDR10 Billion
- Prime : total managed funds from IDR10 Billion

Through PLUS by BTN Prioritas, customers can exchange benefits and privileges on 6 (six) main features, namely:

- Special Offers: Cashback for creating a Single Investor ID (SID), Fund Placement with Special Benefits.
- Loyalty Reward Options: as a form of our appreciation for loyal customers, we present a variety of gift options ranging from Gadgets and Electronics, Gadget Accessories, Headphones and Audio, Watches, Household Electronics, Data Packages, E-Vouchers, Household Appliances, Games and Hobby, Health and Beauty to Hampers and Cake.
- Banking Privilege: Safe Deposit Box, Free Mobile Banking Transaction Fees, Tax Consultation, Overseas Education Consultation, Meeting Room Reservation.
- BTN Priority Concierge Service: Airport Lounge, Airport Handling, Domestic and International Airport Transfers, Medical Check Up.
- Membership Coupon: for those of you who regularly enjoy sports hobbies such as golf and membership to selected hotels and restaurants.
- Special Day Gifts: to complement your special day, available in a variety of gifts ranging from Gadgets and Electronics, Gadget Accessories, Headphones and Audio, Watches, Household Electronics, Data Packages, E-Vouchers, Household Appliances, Games and Hobbies, Health and Beauty to Hampers and Cake.

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

PLUS by BTN Prioritas has also won international awards, including the following:

- "Excellence in Innovation -PLUS by BTN Prioritas Indonesia 2024" at the Global Banking and Finance Award 2024 organized by Global Banking and Finance Review, a prestigious business and finance magazine based in the United Kingdom.
- "Indonesia User Experience of The Year - Banking" at the Asian Experience Award 2024 organized by The Asian Business Review, a prestigious business and finance magazine based in Singapore.

This award is a recognition of BTN's innovation in implementing sustainability principles in its products and business operations.

From January to December 31, 2024, there were 59,853 exchange transactions made by Customers at PLUS by BTN Prioritas. Meanwhile, the number of Customers who made exchanges has reached 90% of the total qualified BTN Prioritas Customers.

In 2024, PLUS by BTN Prioritas will be integrated with BALE by BTN, so priority customers can directly access PLUS through BTN's mobile banking, BALE.

2. BTN Prospera

BTN Prospera is a solution specially designed by BTN for the Emerging Affluent (EA) segment in Indonesia. Aligned with BTN's mission to support financial growth and lifestyle aspirations, BTN Prospera comes with the brand promise "Unlocking Your Potential", offering innovative products, lifestyle benefits, and exclusive banking solutions tailored to customers' needs and dreams.

BTN Prospera is designed for three key personas:

1. The Dream Chaser: Entrepreneurs and professionals focused on business growth and wealth expansion.
2. The Family Fighter: Customers prioritizing financial stability and building a legacy for their families.
3. The Lifestyle Pursuer: Established individuals seeking exclusive lifestyle benefits with a high awareness of health and well-being.

The key offerings and innovations of BTN Prospera include:

1. Exclusive Lifestyle Privileges: Complimentary access to various airport lounges in major cities across Indonesia, both domestic and international terminals. Birthday or religious holiday gifts, as well as annual loyalty rewards accessible via Bale SuperApp.
2. Healthy Lifestyle Support Program: Free weekly group training sessions led by a certified Running Coach, linked to the prestigious annual marathon event, BTN Jakarta International Marathon.
3. Business Growth Support Services: Meeting the needs of self-employed customers in growing their businesses through Business Savings products, Business Internet Banking (IBB) services, business mentoring sessions, and business trips to leading local and international companies.
4. Family-Oriented Services: The Prospera Family Program offers benefits for customers' family members through various products and features that help families achieve their financial goals and secure their future.
5. Exclusive Debit Card Promotions: The BTN Prospera Debit Card offers higher transaction limits, exclusive merchant promotions, and seamless digital access.

BTN Prospera has recorded outstanding growth in 2024, demonstrated by:

1. More than IDR8 trillion in retail third-party funds (DPK) volume.
2. Over 50,000 registered customers by the end of December 2024.
3. Winning the "Retail Banker of the Year 2024" award at the World Financial Innovation Series (WFIS), showcasing BTN's capability in redefining retail banking for the Emerging Affluent market in Indonesia.

BTN Prospera continues to lead innovation in retail banking by integrating financial solutions with meaningful lifestyle and business benefits. This program remains a key driver of BTN's vision to unlock the full potential of customers in the rapidly growing Emerging Affluent segment in Indonesia.

3. **ATM**
   Automatic Teller Machine (ATM) services that can serve cash withdrawals in denominations of IDR50,000 and IDR100,000 spread throughout the Company's Branch Office areas and premium locations such as ATM Galleries in Malls, shopping centers, offices, markets and housing estates, making it easier for customers to make transactions and supported by a 24-hour online network.

4. ***Cash Recycling Machine* (CRM)**
   ATM machine services that can accept cash deposits and cash withdrawals in denominations of IDR50,000 and IDR100,000 and can serve other banking transactions quickly and in real time.

5. **Super App (balé by BTN)**
   Balé by BTN functions as a one-stop-shop financial solution super app that integrates various BTN e-channel services into a practical, secure, and convenient application. With just a smartphone, customers can seamlessly conduct various banking transactions in real-time, anytime and anywhere.

6. **balé business**
   A service designed to facilitate BTN Business Savings customers in running and growing their businesses. Balé Bisnis provides convenient financial management and transaction features to support business operations efficiently**.**

7. **Electronic Data Capture (EDC)**
   EDC machines act as mini ATMs, providing payment and transaction processing services. Customers can use debit or credit cards by inserting or swiping them at EDC machines, which are connected to the banking network in real-time online, enabling seamless transactions between banks.

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

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

10. **Quick Response Code Indonesian Standard (QRIS)**
    Standardize payments using the QR Code method from Bank Indonesia so that the transaction process using QR Codes becomes easier, faster and more secure.

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

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

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

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

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

    a. *Virtual Account* BTN
       A service for Giro BTN Lembaga (Demand Deposit for Agencies) customers in the form of virtual account that can be used by customers/ partners of the agency to make billing payment using any bank's card. The agency can monitor the payments received from its customers online and real-time.
    b. Transfer Management
       Transfer Management is a bank service for customers to help customers make fund transfers online, both Inhouse Transfers (between accounts), Domestic transfers (LLG/Clearing and RTGS), and International Fund Transfers (transfers to other banks both within and outside the country in foreign currency). Transfers can be made in single currency (the currency code sent is the same as the currency code received) and multi-currency (the currency code sent is not the same as the currency code received).
    c. Payment Management
       Payment Management is a collaboration between the Bank and the customers to help customers manage payments and billings, such as;
       - Edu Payment/SPP Online BTN
       - Edu Payment is a service for educational institutions that facilitates the online real-time collection of tuition fees and other costs related to education.
       - Bill Payment (payment of telephone, electricity, water, gas, and other bills).
         - Tax Payments
         - Payment for Pertamina product purchases
         - Payment of BPJS Ketenagakerjaan
         - Payment of BPJS Kesehatan
         - Pension payments (Taspen and ASABRI)
         - Payment of hospital bills
         - Operational Bank I and II
    d. Payroll Service BTN
       A service provided for companies/institutions for salary payment management and other financial needs.

e. balépoin
balépoin is a customer loyalty program with reward points, where customers earn points every time they conduct certain transactions or activities, such as saving, investing, or using other banking services. These accumulated points can be redeemed for various rewards or benefits, such as discounts, goods, vouchers, or exclusive services.

Sharia Banking/Sharia Business Unit

1. **BTN Sharia Visa Debit Card**
A card service facility that provides convenience for customers through ATMs, allowing cash withdrawals and transfers at all BTN ATMs, Link, ATM Bersama, Prima, Visa, and Plus networks. It can also be used for shopping at Visa-affiliated merchants both domestically and internationally.

2. **BTN Cash Management**
An internet-based service using a web-browser application designed to help customers manage their banking activities independently, effectively, and efficiently.

3. **Payroll BTN iB**
A service for companies, institutions, or individuals to manage routine financial payments such as salaries, holiday bonuses (THR), and other incentives for employees.

4. **Hajj Travel Cost Payment**
A facility that ensures convenience in obtaining a Hajj departure quota through the online system of Siskoha.

5. **SPP Online BTN iB**
A service for universities and schools that provides a delivery channel to receive tuition and other educational fees in real-time and online.

6. **BTN iB Operational Development Program**
A program provided by the Bank to institutional customers in the form of funds, goods, or other facilities to support the smooth operation of customers under specific terms agreed upon by both the Bank and the customer, while adhering to the principles of prudence and Good Corporate Governance (GCG).

7. **BTN iB Bank Guarantee**
A service provided by the Bank in the form of a guarantee for the payment of a specific amount of money to the guarantee recipient for a particular transaction or project undertaken by the customer, based on the Kafalah (Guarantee) contract.

8. **BTN iB Safe Deposit Box**
A specially designed place of specific sizes equipped with security system to ensure the protection of valuable items or important documents from risks such as fire, theft, and other threats. The contract used is Ijarah (Lease).

9. **Mobile Banking**
A banking application for BTN Sharia customers that facilitates transactions such as purchases, bill payments, transfers, and account information access via mobile devices.

10. **Virtual Account**
A service that simplifies payments by providing a unique payment identification number.

11. **Bancassurance**
A collaborative marketing activity between the Bank and an Insurance Company using Sharia principles to distribute Sharia insurance products through the Bank's distribution network.



Operational Area



Office Networks by Region in 2024	1 West Java Regional Office	2 Jakarta Regional Office I	3 Jakarta Regional Office II
Regional Office	1	1	1
Branch Office	10	11	8
Sub-Branch Office	80	93	81
Functional Office	-	-	1
Sharia Branch Office	5	3	3
Sharia Sub-Branch Office	11	9	6
Sharia Cash Office	-	-	-
Sharia Payment Point	-	-	-
Outlet & Lounge BTN Prioritas	6	11	9
ATM & CRM	337	334	261

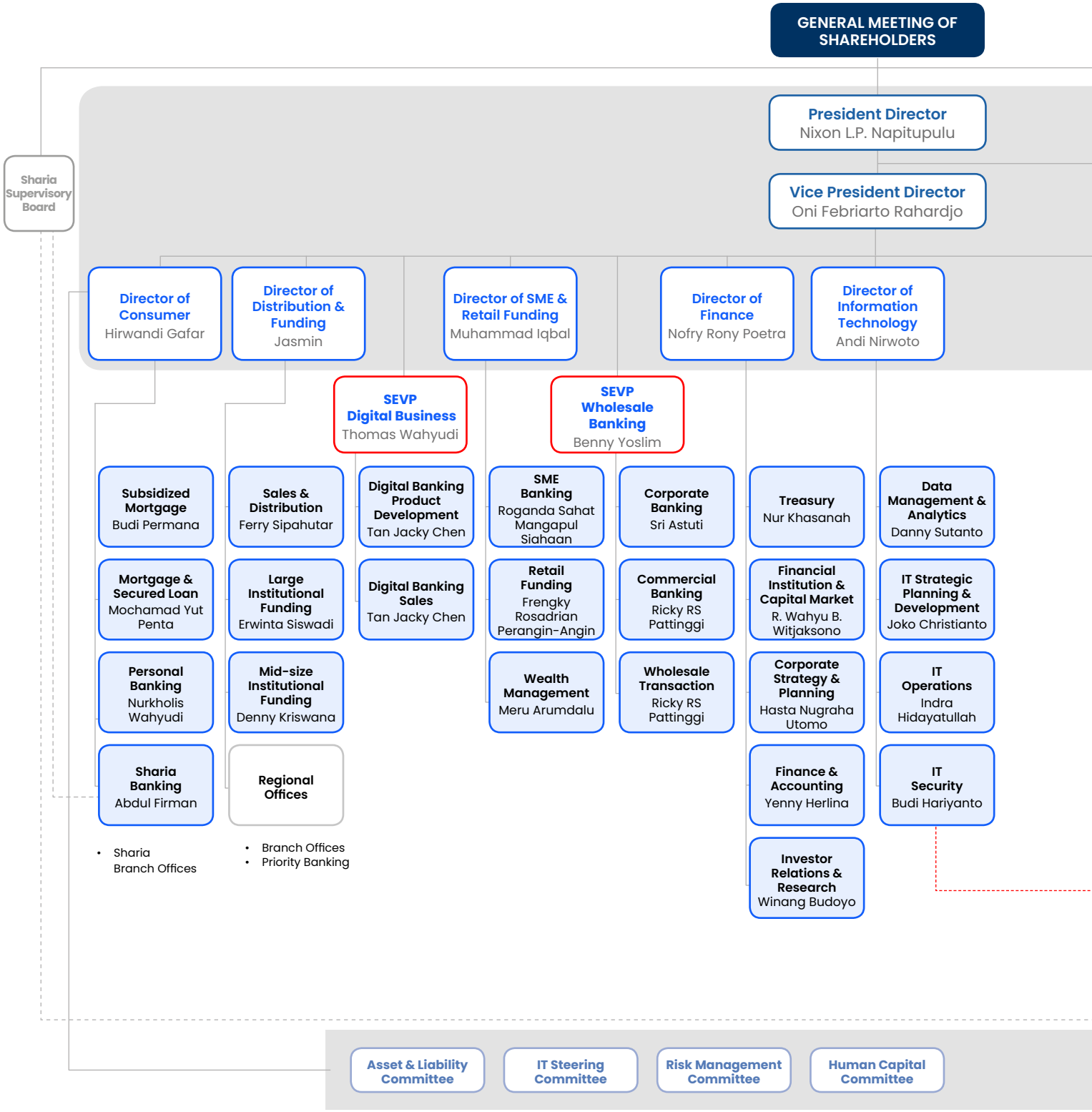
Table of Office Network for the last 5 Years

Office Type	2024	2023	2022	2021	2020
Regional Office	8	6	6	6	6
Branch Office	82	81	80	79	78
Sub-Branch Office	536	541	537	543	314
Cash Office	-	-	-	-	247
Payment Point	-	-	-	-	56
Functional Office	4	3	3	58*	
KCP Equivalent Service Office	-	-	2	2	2
Mobile Cash Office (BTNMove)	-	-	-	51	23
Total Conventional Office Network	630	**631**	**628**	**739**	**726**
Sharia Branch Office	35	34	30	29	25
Sharia Supporting Branch Office	75	75	69	61	59
Sharia Cash Office	-	-	5	7	7
Sharia Payment Point	-	-	6	12	12
Total Sharia Office Network	110	**109**	**110**	**109**	**103**

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

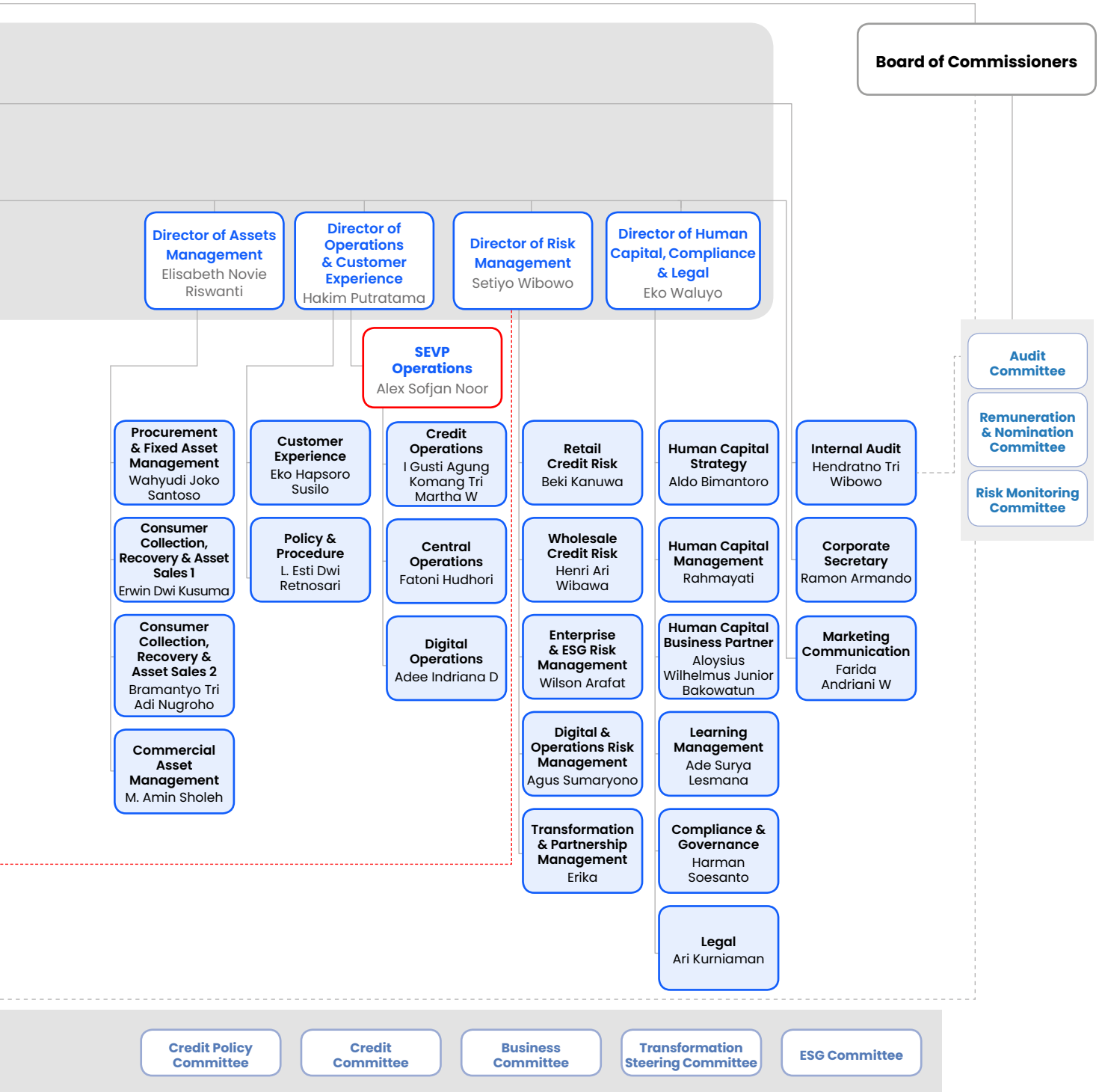
4	5	6	7	8
East Java Bali Nusra Regional Office	Sumatra Regional Office	Regional Office of Sulawesi, Maluku, Papua	Central Java & DIY Regional Office	Kalimantan Regional Office
1	1	1	1	1
16	11	11	8	7
81	76	38	55	32
-	1	-	2	-
4	10	3	4	3
13	17	2	14	3
-	-	-	-	-
-	-	-	-	-
8	8	5	5	5
332	303	164	209	131

Structure Organization



*) Resign from office as of December 20, 2024

In line with the business transformation carried out by the Company, the Board of Directors has adjusted the organizational structure to ensure the effective execution of business and operational initiatives. This adjustment was made through the Board of Commissioners' Approval Letter No. 57/KOM/BTN/III/2024 regarding the Approval of Changes to the Organizational Structure of the Head Office of PT Bank Tabungan Negara (Persero) Tbk, dated March 20, 2024. Below is the Company's Organizational Structure as of December 31, 2024.



Members of Committees under the Board of Commissioners as of December 31, 2024 are as follows:
1. Audit Committee: Iqbal Latanro, Sentot A. Sentausa, Bambang Widjanarko, Endang A. Suprijatna, Indra Jaka Aprilyanta
2. Remuneration and Nomination Committee: Chandra M. Hamzah, Iqbal Latanro, Armand B. Arief, Sentot A Sentausa, Andin Hadiyanto, Herry Trisaputra Zuna, Himawan Arief Sugoto, Adi Sulistyowati, Bambang Widjanarko, Moch. Amin Nurdin, Rahmayati.
3. Risk Monitoring Committee: Armand B. Arief, Herry Trisaputra Zuna, Himawan Arief Sugoto, Adi Sulistyowati, Andin Hadiyanto, Ignace Widiatmoko, Pamuji Gesang Raharjo

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

Association Membership

The importance of association's role for a company encourages the Company to actively participate in the membership of organizations or associations, especially in Indonesia. The Company joins various associations related to the business line in the banking industry, including its status as a state-owned enterprise. By joining this association, the Company is able to share issues and policies regarding the banking industry, including its impact and opportunities for banking in the short, medium and long term. In 2024, the Company joined the following associations:

Association Name	Position in association
NATIONAL	
Perhimpunan Bank Nasional (PERBANAS)	Treasurer and Member of the Banking Economics Study Development Division
Ikatan Bankir Indonesia (IBI)	Deputy Secretary General I and Head of Regional Division and Member of Regional Division
Forum Human Capital Indonesia BUMN	Member
Himpunan Bank-Bank Milik Negara (HIMBARA)	Member
Forum Humas BUMN	Member
Asosiasi Emiten Indonesia	Member
Konsorsium Data Kerugian Eksternal (KDKE)	Member
Asosiasi Sistem Pembayaran Indonesia (ASPI)	Member
Forum Komunikasi Direktur Kepatuhan Perbankan (FKDKP)	Member
Lembaga Alternatif Penyelesaian Sengketa Perbankan Indonesia (LAPSPI)	Member
Ikatan Auditor Intern Bank	Member
Perhimpunan Audit Internal Indonesia	Member
Forum Hukum BUMN	Member
Asosiasi SWIFT Indonesia (ASWIFTINDO)	Member
Forum Komunikasi Direktur Operasional	Member
SRIKANDI BUMN	Member
Perhimpunan Pedagang Surat Utang Negara (HIMDASUN)	Member
Asosiasi Wali Amanat Indonesia	Member - Education Committee
Ikatan Komite Audit Indonesia	Chairman of the Board of Directors
Organisasi Profesi Pasar Modal Indonesia (Propami)	Member
Asosiasi Pasar Uang dan Valuta Asing Indonesia (APUVINDO)	Member
Association Cambiste Internationale (ACI) - Financial Markets Association (FMA)	Member
INTERNATIONAL	
World Saving Bank Institution (WSBI)	Member of the Asia-Pacific Regional Group
The Institute of Internal Auditor (IIA)-Indonesia Chapter	Member
United Nations Environment Programme Finance Initiative (UNEP FI)	Member
Asian Venture Philanthropy Network	Member

Board of Directors Profile



Nixon L.P. Napitupulu

President director

Indonesian Citizen,
55 Years Old As of December 2024,
domiciled in South Jakarta, Indonesia

Educational Background

Bachelor (S1) in Economics,
University of North Sumatra, Medan (1994).

Certification

- Banking Risk Management Level 7 by BSMR (2024 Alignment).
- Treasury Dealer Level Advance by LSPP (2023).

Period of Office

- March 17, 2017 – March 02, 2022, First Period
- March 02, 2022 – 2027 GMS, Second Period

Concurrent Positions

- March 17, 2017 – March 02, 2022, First Period
- March 02, 2022 – 2027 GMS, Second Period
- Chairman concurrently Permanent Member of BTN Asset and Liability Committee
- Permanent Member of BTN Information Technology Steering Committee
- Chairman concurrently Permanent Member of BTN Risk Management Committee
- Permanent Member of BTN Human Capital Committee
- Permanent Member of BTN Credit or Financing Policy Committee
- Permanent Member of BTN Risk Function RKK Committee A
- Chairman concurrently Permanent Member of BTN Business Committee
- Chairman concurrently Permanent Member of BTN ESG Committee

The term of office as a Committee follows the term of office as President Director.

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31,
2024, it owns 5,399,000 shares/0.0384696%

Legal Basis of Appointment

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

Work Experience

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

Oni Febriarto Rahardjo

Deputy President Director



Indonesian Citizen,
53 Years Old As of December 2024,
domiciled in South Tangerang, Indonesia

Educational Background

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

Certification

Banking Risk Management Level 7 by BSMR (2024 Alignment).

Period of Office

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

Concurrent Positions

- Permanent Member of BTN Asset and Liability Committee
- Permanent Member of BTN Information Technology Steering Committee
- Permanent Member of BTN Human Capital Committee
- Permanent Member of BTN Credit or Financing Policy Committee
- Permanent Member of BTN Business Function RKK Committee A
- Permanent Member of BTN ESG Committee

The term of office as a Committee follows the term of office as Deputy President Director.

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2024,
owned 1,149,100 shares/0.0081877%

Legal Basis of Appointment

Served as Director of the Company for the first time since March 24, 2015 through the decision of the Company's Annual General Meeting of Shareholders (AGM) and declared effective by the Financial Services Authority (OJK) on May 19, 2015. Subsequently served as Deputy President Director of the Company since March 16, 2023 through the Decision of the Company's Annual General Meeting of Shareholders (AGM) and declared effective by the Financial Services Authority (OJK) on June 7, 2023.

Work Experience

- Deputy President Director of BTN (March 2023 - present).
- Deputy President Director of Perum Perumnas (May 2020 - March 2023).
- Acting President Director of BTN (August 2019 - November 2019).
- Director of Commercial Banking BTN (March 2015 - November 2019).
- Small & Micro Lending Division Head BTN (March 2013 - March 2015).
- Branch Manager of Ciputat BTN Branch Office (November 2012 - March 2013).



Andi Nirwoto

Director of Information Technology

Indonesian Citizen,
54 Years Old As of December 2024,
domiciled in Central Jakarta, Indonesia

Educational Background

- Bachelor (S1) in Engineering, Gadjah Mada University, Yogyakarta (1994).
- Master (S2) in Finance, Gadjah Mada University, Yogyakarta/University of Lexington Kentucky, USA (1997).

Certification

Banking Risk Management Level 7 by BSMR (2024 Alignment).

Period of Office

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

Concurrent Positions

- Permanent Member of BTN Asset and Liability Committee
- Permanent Member of BTN Information Technology Steering Committee
- Permanent Member of BTN Risk Management Committee
- Permanent Member of BTN Human Capital Committee
- Permanent Member of RKK Committee A Risk Function BTN
- Permanent Member of BTN Business Committee

The term of office as a Committee follows the term of office as Director of Information Technology.

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2024,
it has 2,818,561 shares/0.0200832%

Legal Basis of Appointment

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

Work Experience

- Director of Information Technology BTN (March 2024 – present).
- Director of IT & Digital BTN (March 2022 - March 2024).
- Director of Operation, IT, and Digital Banking BTN (2019 - March 2022).
- Director of IT & Operation BTN (2018 - 2019)
- General Manager of Information Technology Operations PT Bank Negara Indonesia (Persero) Tbk (2017 - 2018).
- General Manager of Information Technology Solutions & Security Division PT Bank Negara Indonesia (Persero) Tbk (2015 - 2017).

Elisabeth Novie Riswanti

Director of Assets Management



Indonesian Citizen,
57 Years Old as of December 2024,
domiciled in East Jakarta, Indonesia

Educational Background

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

Certification

- Banking Risk Management Level 7 by BSMR (2024 Alignment).
- International Risk Management Refreshment & Wealth Management Certification Program by MMUGM and IBI (2022).

Period of Office

- August 29, 2019 - March 6, 2024, First Period
- March 6, 2024 – 2029 GMS, Second Period

Concurrent Positions

- Permanent Member of BTN Asset and Liability Committee
- Permanent Member of BTN Risk Management Committee
- Permanent Member of BTN Human Capital Committee
- Permanent Member of BTN Credit or Financing Policy Committee
- Permanent Member of BTN Risk Function RKK Committee A
- Permanent Member of BTN ESG Committee

The term of office as a Committee follows the term of office as Director of Assets Management.

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2024,
it has 2,729,600 shares/ 0.0194493%

Legal Basis of Appointment

Served as Director of the Company for the first time since August 29, 2019 through the decision of the Extraordinary General Meeting of Shareholders (EGMS) of the Company and declared effective by the Financial Services Authority (OJK) since June 26, 2020. Subsequently honorably dismissed and reappointed as Director of Assets Management based on the decision of the Company's 2024 General Meeting of Shareholders on March 6, 2024.

Work Experience

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



Jasmin

Director of Distribution and Institutional Funding

Indonesian Citizen,
60 Years Old As of December 2024,
domiciled in South Jakarta, Indonesia

Educational Background

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

Certification

- Banking Risk Management Level 7 by BSMR (2024 Alignment).
- Public Risk Management and Treasury Dealer Level 5 (Refreshment 2022).
- Certified Wealth Manager by CWM (2021).

Period of Office

- November 27, 2019 - March 6, 2024, First Period
- March 6, 2024 – GMS 2029, Second Period

Concurrent Positions

- Permanent Member of BTN Asset and Liability Committee
- Permanent Member of BTN Risk Management Committee
- Permanent Member of BTN Human Capital Committee
- Permanent Member of BTN Credit or Financing Policy Committee
- Permanent Member of BTN Business Function RKK Committee A
- Permanent Member of BTN Business Committee

The term of office as a Committee follows the term of office as Director of Distribution and Institutional Funding..

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2024,
it has 3,844,430 shares/0.0273928%

Legal Basis of Appointment

Served as Director of the Company for the first time since November 27, 2019 through the decision of the Extraordinary General Meeting of Shareholders (EGMS) of the Company and declared effective by the Financial Services Authority (OJK) since May 4, 2020. Subsequently honorably dismissed and reappointed as Director of Distribution and Institutional Funding based on the decision of the Company's 2024 General Meeting of Shareholders on March 6, 2024.

Work Experience

- Director of Distribution and Institutional Funding (March 2024 – present).
- Director of Distribution and Funding BTN (March 2022 - March 2024).
- Director of Distribution and Retail Funding BTN (2019 - March 2022).
- SEVP Consumer & Transaction PT Bank Mandiri (Persero) Tbk (2018 - 2019).
- Regional CEO IV/JKT 2 PT Bank Mandiri (Persero) Tbk (2015 - 2018).
- Regional Manager IV-JKT PT Bank Mandiri (Persero) Tbk (2013 - 2015).

Setiyo Wibowo

Director of Risk Management



Indonesian Citizen,
47 Years Old As of December 2024,
domiciled in South Tangerang, Indonesia

Educational Background

- Bachelor (S1) in Electrical Engineering, Bandung Institute of Technology, Bandung (1999).
- Master (S2) MBA in Finance & Banking, KDI School of Public Policy and Management, South Korea (2009).

Certification

Banking Risk Management Level 7 by BSMR (2024 Alignment).

Period of Office

- November 27, 2019 - March 6, 2024, First Period
- March 6, 2024 – GMS 2029, Second Period

Concurrent Positions

- Permanent Member of BTN Asset and Liability Committee
- Permanent Member of BTN Information Technology Steering Committee
- Permanent Member of BTN Human Capital Committee
- Permanent Member of BTN Credit or Financing Policy Committee
- Permanent Member of BTN Risk Function Committee A RKK
- Permanent Member of BTN Business Committee
- Permanent Member of BTN Transformation Steering Committee
- Permanent Member of BTN ESG Committee

The term of office as a Committee follows the term of office as Director of Risk

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2024, it has 2,889,100 shares/0.0205858%

Legal Basis of Appointment

Served as Director of the Company for the first time since November 27, 2019 through the decision of the Extraordinary General Meeting of Shareholders (EGMS) of the Company and declared effective by the Financial Services Authority (OJK) since July 3, 2020. Subsequently, he was honorably dismissed and reappointed as Director of Risk Management based on the decision of the Company's 2024 General Meeting of Shareholders on March 6, 2024.

Work Experience

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



Hirwandi Gafar

Director of Consumer

Indonesian Citizen,
56 Years Old As of December 2024,
domiciled in West Jakarta, Indonesia

Educational Background

Bachelor (S1) in Civil Engineering, Bandung Institute of Technology, Bandung (1992).

Certification

- Banking Risk Management Level 7 by BSMR (2024 Alignment).
- Executive Risk Management Refresher Program ESGRC by LPPI (2024).
- International Risk Management Refreshment & Wealth Management Certification Program by MMUGM and IBI (2022).
- Basic Training of Islamic Banking/PDPS by PEBS (2020).

Period of Office

- November 27, 2019 - March 6, 2024, First Period
- March 6, 2024 – GMS 2029, Second Period

Concurrent Positions

- Permanent Member of BTN Asset and Liability Committee
- Permanent Member of BTN Risk Management Committee
- Permanent Member of BTN Human Capital Committee
- Permanent Member of BTN Credit or Financing Policy Committee
- Permanent Member of BTN Business Function RKK Committee A
- Permanent Member of BTN Business Committee

The term of office as a Committee follows the term of office as Director of Consumer.

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2024,
it has 2,759,714 shares/0.0196639%

Legal Basis of Appointment

Served as Director of the Company for the first time since November 27, 2019 through the decision of the Extraordinary General Meeting of Shareholders (EGMS) of the Company. Declared effective by the Financial Services Authority (OJK) on August 28, 2020 and effective as Director of the Sharia Business Unit on March 2, 2021. Subsequently honorably dismissed and reappointed as Director of Consumer based on the decision of the Company's 2024 General Meeting of Shareholders on March 6, 2024

Work Experience

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

Nofry Rony Poetra

Director of Finance



Indonesian Citizen,
56 Years Old As of December 2024,
domiciled in East Jakarta, Indonesia

Educational Background

- Bachelor (S1) in Economics, Pancasila University, Jakarta (1991).
- Master (S2) MBA in International Business, The George Washington University, Washington DC, USA (1999).

Certification

- Treasury Dealer Level Advance (ACI/LSPP) (Refreshment 2024).
- Advanced Professional Accountant Certification by IAI (2024).
- Banking Risk Management Level 7 by BSMR (Alignment 2024).
- Certified Wealth Manager (CWMA) (2006)

Period of Office

March 10, 2021 – 2026 GMS, First Period

Concurrent Positions

- Permanent Member of BTN Asset and Liability Committee
- Permanent Member of BTN Information Technology Steering Committee
- Permanent Member of BTN Risk Management Committee
- Permanent Member of BTN Human Capital Committee
- Permanent Member of BTN Credit or Financing Policy Committee
- Permanent Member of BTN Business Function RKK Committee A
- Permanent Member of BTN ESG Committee

The term of office as a Committee follows the term of office as Director of Finance.

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2024,
it has 3,527,422 shares/0.0251340%

Legal Basis of Appointment

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

Work Experience

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



Eko Waluyo

Director of Human Capital, Compliance & Legal

Indonesian Citizen,
53 Years Old As of December 2024,
domiciled in Bekasi, Indonesia

Educational Background

- Bachelor (S1) in Economics, Universitas Gadjah Mada, Yogyakarta (1995).
- Master of Business Administration (MBA) (S2), Gatton College of Business in Cooperation with MM UGM, University of Kentucky, USA (2003).
- Master (S2) in Management, Universitas Gadjah Mada, Yogyakarta (2004).

Certification

- Certified Professional Human Resources (CPHR) by BNSP (2024).
- Banking Risk Management Level 7 by BSMR (2024 Alignment)
- Certified Anti Fraud Professional by Asia Anti Fraud (2023).
- Certified Public Accountant (CPA) by Ministry of Finance (2015).

Period of Office

March 10, 2021 - 2026 GMS, First Period

Concurrent Positions

- Permanent Member of BTN Asset and Liability Committee
- Permanent Member of BTN Risk Management Committee
- Permanent Member of BTN Human Capital Committee
- Permanent Member of BTN Credit or Financing Policy Committee
- Permanent Member of BTN Business Committee
- Permanent Member of BTN Transformation Steering Committee
- Permanent Member of BTN ESG Committee

The term of office as a Committee follows the term of office as Director of Human Capital, Compliance and Legal.

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2024,
it has 2,868,364 shares/0.0204380%

Legal Basis of Appointment

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

Work Experience

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

Hakim Putratama

Director of Operations & Customer Experience



Indonesian Citizen,
48 Years Old As of December 2024,
domiciled in South Tangerang, Indonesia

Educational Background

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

Certification

Risk Management Level 7 by BSMR (2024 Alignment).

Period of Office

March 16, 2023 - 2028 GMS, First Period

Concurrent Positions

- Permanent Member of BTN Asset and Liability Committee
- Permanent Member of BTN Risk Management Committee
- Permanent Member of BTN Human Capital Committee
- Permanent Member of BTN Credit or Financing Policy Committee
- Permanent Member of BTN Business Function RKK Committee A
- Permanent Member of BTN Business Committee

The term of office as a Committee follows the term of office as Director of Operations and Customer Experience..

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2024,
owned 794,400 shares/0.0056604%

Legal Basis of Appointment

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

Work Experience

- Director of Operations and Customer Experience (March 2024 – present)
- Director of Institutional Banking BTN (March 2023 – March 2024).
- Head of International and Transaction Banking PT Bank Pembangunan Daerah Jawa Barat dan Banten, Tbk (May 2022 – March 2023).
- Senior Vice President (SVP) Consumer Funding Retail Division PT Bank Pembangunan Daerah Jawa Barat dan Banten, Tbk (2018 -2022).
- Senior Vice President (SVP) Corporate Secretary Division PT Bank Pembangunan Daerah Jawa Barat dan Banten, Tbk (2015-2018)
- Senior Vice President (SVP) Head of Marketing & Segment Offering PT Bank Commonwealth (2012 – 2015).



Muhammad Iqbal

Director of SME & Retail Funding

Indonesian Citizen,
51 Years Old As of December 2024,
domiciled in South Jakarta, Indonesia

Educational Background

- Bachelor (S1) in Industrial Engineering, Bandung Institute of Technology, Bandung (1996).
- Master (S2) in General Management, IPMI International Business School, Jakarta (2005).
- Master (S2) in Business Administration, Monash University, Melbourne (2006).

Certification

Risk Management Level 7 by BSMR (2024 Alignment).

Period of Office

March 6, 2024 - 2029 GMS, First Period

Concurrent Positions

- Permanent Member of BTN Asset and Liability Committee
- Permanent Member of BTN Risk Management Committee
- Permanent Member of BTN Human Capital Committee
- Permanent Member of BTN Business Committee
- Permanent Member of BTN Transformation Steering Committee
- Permanent Member of BTN Credit or Financing Policy Committee
- Permanent Member of RKK Committee A BTN Business Function

The term of office as a Committee follows the term of office as Director of SME & Retail Funding.

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2024, does not own BBTN shares

Legal Basis of Appointment

Served as Director of the Company for the first time since March 6, 2024 through the decision of the Company's Annual General Meeting of Shareholders (AGMS) and declared effective by the Financial Services Authority (OJK) since August 8, 2024.

Work Experience

- Director of SME & Retail Funding BTN (2024 - present).
- Director of Institutional Banking PT Bank Negara Indonesia (Persero) Tbk (2023 - March 2024).
- Director of Enterprise & Commercial Banking PT Bank Negara Indonesia (Persero) Tbk (2022-2023).
- Director of MSME Business PT Bank Negara Indonesia (Persero) Tbk. (2020- 2022).
- SVP Group Head Small & Medium Enterprise Banking PT Bank Mandiri (Persero) Tbk (August 2020 - September 2020).
- SVP Group Head Small Medium Enterprise & Micro Risk PT Bank Mandiri (Persero) Tbk (2017-2020).

Directors Affiliation Relations

Table of Directors Affiliation Relations

Financial Relations, Family and Board of Directors Management															
Name	Position	Financial Relations With						Family Relations With						Management Relations	
		Board of Commissioners		Board of Directors		Controlling Shareholders*		Board of Commissioners		Board of Directors		Controlling Shareholders*			
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Nixon L. P Napitupulu	President Director		✓		✓		✓		✓		✓		✓		✓
Oni Febriarto Rahardjo	Vice President Director		✓		✓		✓		✓		✓		✓		✓
Andi Nirwoto	Director of Information Technology		✓		✓		✓		✓		✓		✓		✓
Elisabeth Novie Riswanti	Director of Assets Management		✓		✓		✓		✓		✓		✓		✓
Jasmin	Director of Distribution and Institutional Funding		✓		✓		✓		✓		✓		✓		✓
Setiyo Wibowo	Director of Risk Management		✓		✓		✓		✓		✓		✓		✓
Hirwandi Gafar	Director of Consumer		✓		✓		✓		✓		✓		✓		✓
Nofry Rony Poetra	Director of Finance		✓		✓		✓		✓		✓		✓		✓
Eko Waluyo	Director of Human Capital, Compliance and Legal		✓		✓		✓		✓		✓		✓		✓
Hakim Putratama	Director of Operations and Customer Experience		✓		✓		✓		✓		✓		✓		✓
Muhammad Iqbal	Director of SME and Retail Funding		✓		✓		✓		✓		✓		✓		✓

*Directly or indirectly

Education and/or Training of the Board of Directors

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

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

During 2024, there were changes to the composition of the Board of Directors. Changes in the composition of the Board of Directors were carried out based on the Company's needs. Changes in the composition of the Board of Directors are as follows:

Composition and Basis of Appointment of the Board of Directors Before the 2024 Annual GMS

The composition of the Board of Directors before the 2024 Annual GMS consisted of 10 (ten) members, comprising 1 (one) President Director, 1 (one) Vice President Director, and 8 (eight) Directors. The composition and basis of appointment of the Board of Directors can be seen in the table below.

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

Name	Position	Basis of Appointment	Period	Executor of the Fit and Proper Assessment	Effective Date
Nixon L.P. Napitupulu	President director	- Annual GMS dated March 17, 2017 - Annual GMS dated March 10, 2021 - Annual GMS dated March 2, 2022 - Annual GMS dated March 16, 2023	Second	OJK	June 7, 2023
Oni Febriarto Rahardjo	Vice President Director	- Annual GMS dated March 16, 2023	First	OJK	June 7, 2023
Andi Nirwoto	Director of IT & Digital	- Annual GMS dated March 23, 2018 - Extraordinary GMS dated January 11, 2023	Second	OJK	September 10, 2018
Elisabeth Novie Riswanti	Director of Assets Management	Extraordinary GMS dated August 29, 2019	First	OJK	June 26, 2020
Jasmin	Director of Distribution and Funding	Extraordinary GMS dated November 27, 2019	First	OJK	May 4, 2020
Setiyo Wibowo	Director of Risk Management	Extraordinary GMS on November 27, 2019	First	OJK	July 3, 2020
Hirwandi Gafar	Director of Consumer	Extraordinary GMS on November 27, 2019	First	OJK	August 28, 2020
Nofry Rony Poetra	Director of Finance	Annual GMS on March 10, 2021	First	OJK	August 9, 2021
Eko Waluyo	Director of Human Capital, Compliance & Legal	Annual GMS on March 10, 2021	First	OJK	August 9, 2021
Hakim Putratama	Director of Institutional Banking	Annual GMS on March 16, 2023	First	OJK	July 26, 2023

Composition and Basis for Appointment of the Board of Directors After the 2024 Annual GMS

On March 6, 2024, the Annual GMS decided:

1. Honorably dismiss the following names as Company Directors:
   a. Elisabeth Novie Riswanti – as Director of Assets Management
   b. Hirwandi Gafar – as Director of Consumer
   c. Jasmin – as Director of Distribution and Funding
   d. Setiyo Wibowo – as Director of Risk Management

2. change the nomenclature of positions of members of the Company's Board of Directors as follows:

No.	Originally	Become
1.	**Director of Distribution and Funding**	Director of Distribution and Institutional Funding
2.	**Director of IT and Digital**	Director of Information Technology
3.	**Director of Institutional Banking**	Director of Operations and Customer Experience
4.	-	Director of SME and Retail Funding

3. Assigning the following names as Members of the Company's Board of Directors:

No.	Name	Originally	Become
1.	**Andi Nirwoto**	Director of IT and Digital	Director of Information Technology
2.	**Hakim Putratama**	Director of Institutional Banking	Director of Operations and Customer Experience

4. Appointing the following names as Directors of the Company:
   a. Elisabeth Novie Riswanti – as Director of Assets Management
   b. Hirwandi Gafar – as Director of Consumer
   c. Jasmin – sebagai Director of Distribution and Institutional Funding
   d. Setiyo Wibowo – as Director of Risk Management
   e. Muhammad Iqbal – as Director of SME and Retail Funding

So that the composition of the Board of Directors after the 2024 Annual GMS is 11 (eleven) people consisting of 1 (one) President Director, 1 (one) Deputy President Director and 9 (nine) Directors. The composition and basis for the appointment of members of the Board of Directors can be seen in the table below.

Table of Composition and Basis for Appointment of Board of Directors After the 2024 Annual GMS

Name	Position	Basis of Appointment	Period	Executor of the Fit and Proper Assessment	Effective Date
Nixon L.P. Napitupulu	President Director	- Annual GMS dated March 17, 2017 - Annual GMS dated March 10, 2021 - Annual GMS dated March 2, 2022 - Annual GMS dated March 16, 2023	Second	OJK	June 7, 2023
Oni Febriarto Rahardjo	Deputy President Director	- Annual GMS dated March 16, 2023	First	OJK	June 7, 2023
Andi Nirwoto	Director of Information Technology	- Annual GMS dated March 23, 2018 - Extraordinary GMS dated January 11, 2023	Second	OJK	September 10, 2018
Elisabeth Novie Riswanti	Director of Assets Management	- Extraordinary GMS dated August 29, 2019 - Annual GMS dated March 6, 2024	Second	OJK	June 26, 2020

Name	Position	Basis of Appointment	Period	Executor of the Fit and Proper Assessment	Effective Date
Jasmin	Director of Distribution and Institutional Funding	- Extraordinary GMS dated November 27, 2019 - Annual GMS dated March 6, 2024	Second	OJK	May 4, 2020
Setiyo Wibowo	Director of Risk Management	- Extraordinary GMS dated November 27, 2019 - Annual GMS dated March 6, 2024	Second	OJK	July 3, 2020
Hirwandi Gafar	Director of Consumer	- Extraordinary GMS dated November 27, 2019 - Annual GMS dated March 6, 2024	Second	OJK	August 28, 2020
Nofry Rony Poetra	Director of Finance	Annual GMS dated March 10, 2021	First	OJK	August 9, 2021
Eko Waluyo	Director of Human Capital, Compliance & Legal	Annual GMS dated March 10, 2021	First	OJK	August 9, 2021
Hakim Putratama	Director of Operations & Customer Experience	Annual GMS dated March 16, 2023	First	OJK	July 26, 2023
Muhammad Iqbal	Director of SME & Retail Funding	Annual GMS dated March 6, 2024	First	OJK	August 8, 2024

Board of Commissioners Profile



Chandra M. Hamzah

President Commissioner/Independent

Indonesian Citizen,
57 years old as of December 2024,
domiciled in South Jakarta, Indonesia

Educational Background

Bachelor of Law, University of Indonesia (1995).

Certification

Banking Risk Management Level 6 by LSPP (2024 Alignment)

Period of Office

- November 27, 2019 - March 6, 2024, First Period
- March 6, 2024 – GMS 2029, Second Period

Concurrent Positions

- Chairman and concurrently BTN Remuneration and Nomination Committee (2020-present).
- Co-Founder & Senior Partner of Assegaf Hamzah & Partners Law Firm (2012-present).

Concurrent Positions in Other Public Companies

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2024,
does not own BBTN shares

Legal Basis for Appointment

Served as President Commissioner and Independent Commissioner of the Company for the first time since November 27, 2019 through the decision of the Company's Extraordinary General Meeting of Shareholders (EGMS) and was declared effective by the Financial Services Authority (OJK) since May 4, 2020. Then reappointed on March 6, 2024 through the 2024 Annual General Meeting of Shareholders.

Work Experience

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



Iqbal Latanro

Deputy Commissioner/Independent

Indonesian Citizen,
66 Years Old As of December 2024,
domiciled in South Jakarta, Indonesia

Educational Background

- Bachelor (S1) in Economics, Hasanuddin University, Makassar (1983).
- Master (S2) in Business Management, Hasanuddin University, Makassar (1998).

Certification

Banking Risk Management Level 7 by LSPP (2024 Alignment).

Period of Office

March 10, 2021 - 2026 GMS, First Period

Concurrent Positions

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

Concurrent Positions in Other Public Companies

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2024, does not own BBTN shares

Legal Basis for Appointment

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

Work Experience

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

Armand B. Arief

Independent Commissioner



Indonesian Citizen,
72 Years Old As of December 2024,
domiciled in South Jakarta, Indonesia

Educational Background

- Bachelor (S1) Business Administration, Curry College, Milton Massachusetts, United States (1982).
- Master (S2) Business Administration, Suffolk University, Boston Massachusetts, United States (1995).

Certification

Banking Risk Management Level 6 by LSPP (2024 Alignment).

Period of Office

- November 27, 2019 - March 6, 2024, First Period
- March 6, 2024 – 2029 GMS, Second Period

Concurrent Positions

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

Concurrent Positions in Other Public Companies

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

BTN Share Ownership

As of December 31, 2024,
does not own BBTN shares

Legal Basis for Appointment

Served as Independent Commissioner of the Company for the first time since November 27, 2019 through the decision of the Extraordinary General Meeting of Shareholders (EGMS) of the Company and was declared effective by the Financial Services Authority (OJK) since May 14, 2020. Then reappointed on March 6, 2024 through the 2024 Annual General Meeting of Shareholders.

Work Experience

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



Sentot A. Sentausa

Independent Commissioner

Indonesian Citizen,
67 Years Old As of December 2024,
domiciled in South Jakarta, Indonesia

Educational Background

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

Certification

Banking Risk Management Level 7 by LSPP (2024 Alignment).

Period of Office

March 2, 2022 – 2027 GMS, First Period

Concurrent Positions

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

Concurrent Positions in Other Public Companies

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2024, does not own BBTN shares

Legal Basis for Appointment

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

Work Experience

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



Adi Sulistyowati

Independent Commissioner

Indonesian Citizen,
57 years old as of December 2024,
domiciled in South Jakarta, Indonesia

Educational Background

Bachelor (S1) in Management Economics, Krisnadwipayana University, Jakarta (1986)

Certification

Banking Risk Management Level 7 by LSPP (2024 Alignment).

Period of Office

6 March 6, 2024 – 2029 GMS, First Period

Concurrent Position

- Member of BTN Risk Monitoring Committee (2024—present).
- Member of BTN Remuneration and Nomination Committee (2024—present).

Concurrent Positions in Other Public Companies

Does not have concurrent positions in other public companies

BTN Share Ownership

As of 31 December 2024,
it does not own BBTN shares

Legal Basis for Appointment

Served as Independent Commissioner of the Company for the first time since March 6, 2024 through the decision of the Company's Annual General Meeting of Shareholders (AGMS) and declared effective by the Financial Services Authority (OJK) since October 7, 2024.

Work Experience

- Independent Commissioner of BTN (March 2024—present)
- Deputy President Director of PT Bank Negara Indonesia (Persero) Tbk (2020—March 2024)
- Director of Services and Network of PT Bank Negara Indonesia (Persero) Tbk (2020)
- Director of Institutional Relations of PT Bank Negara Indonesia (Persero) Tbk (2015—2020)
- Head of Network and Service Division of PT Bank Negara Indonesia (Persero) Tbk (2012-2015)



Bambang Widjanarko

Independent Commissioner

Indonesian Citizen,
61 Years As of December 2024,
domiciled in Bekasi, Indonesia

Educational Background

- Bachelor (S1) in Accounting, Brawijaya University, Malang (1988).
- Master (S2) in Business and Finance, International University of Japan, Japan (2000).

Certification

Banking Risk Management Level 6 by LSPP (2024 Alignment).

Period of Office

March 6, 2024 – 2029 GMS, First Period

Concurrent Positions

- Member of BTN Audit Committee (2024—present).
- Member of BTN Remuneration and Nomination Committee (2024—present).

Concurrent Positions in Other Public Companies

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2024,
does not own BBTN shares

Legal Basis for Appointment

Served as Independent Commissioner of the Company for the first time since March 6, 2024 through the decision of the Company's Annual General Meeting of Shareholders (AGMS) and declared effective by the Financial Services Authority (OJK) since October 7, 2024.

Work Experience

- Independent Commissioner of BTN (March 2024—present)
- Deputy Commissioner for Supervision of Government and Sharia Banks OJK (2023)
- Deputy Commissioner for Supervision of Banking II OJK (2020—2023)
- Deputy Commissioner for Investigation, Organization and Human Resources OJK (2018—2020)
- Head of Regional Office 1 DKI Jakarta and Banten OJK (2016—2018)



Andin Hadiyanto

Commissioner

Indonesian Citizen,
59 Years Old As of December 2024,
domiciled in Bekasi, Indonesia

Educational Background

- Bachelor (S1) in Economics, Universitas Gadjah Mada, Yogyakarta (1989).
- Master (S2) in International Development, Nagoya University, Japan (1997).
- Doctor (S3) in International Development, Nagoya University, Japan (2000).

Certification

Banking Risk Management Level 6 by LSPP (2024 Alignment).

Period of Office

- November 27, 2019 - March 6, 2024, First Period
- March 6, 2024 – 2029 GMS, Second Period

Concurrent Positions

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

Concurrent Positions in Other Public Companies

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2024,
does not own BBTN shares

Legal Basis for Appointment

Served as Commissioner of the Company for the first time since November 27, 2019 through the decision of the Extraordinary General Meeting of Shareholders (EGMS) of the Company and was declared effective by the Financial Services Authority (OJK) since July 10, 2020. Then reappointed on March 6, 2024 through the 2024 Annual General Meeting of Shareholders.

Work Experience

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



Herry Trisaputra Zuna

Commissioner

Indonesian Citizen,
57 Years Old As of December 2024,
domiciled in West Jakarta, Indonesia

Educational Background

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

Certification

Banking Risk Management Level 6 by LSPP (2024 Alignment).

Period of Office

March 2, 2022 - 2027 GMS, First Period

Concurrent Positions

- Member of BTN Remuneration and Nomination Committee (2022-present).
- Member of BTN Risk Monitoring Committee (2022-present).
- Road and Bridge Management Expert, Ministry of Public Works and Public Housing (2024-present).
- Director General of Public Works and Housing Infrastructure Financing, Ministry of Public Works and Public Housing (2021-present).

Concurrent Positions in Other Public Companies

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2024,
has 879,300 shares or 0.0062653%

Legal Basis for Appointment

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

Work Experience

- Road and Bridge Management Expert, Ministry of Public Works and Public Housing (2024-present).
- BTN Commissioner (2022 - present).
- Director General of Public Works and Housing Infrastructure Financing, Ministry of Public Works and Public Housing (2021 - present).
- Director of Financing Strategy System Development, Ministry of Public Works and Public Housing (2019 - 2021).
- Commissioner of PT Wijaya Karya Beton Tbk (2017 - 2019).
- Head of the Indonesian Toll Road Regulatory Agency, Ministry of Public Works and Public Housing (2015 - 2019).

Himawan Arief Sugoto

Commissioner



Indonesian Citizen,
61 Years Old As of December 2024,
domiciled in Depok, Indonesia

Educational Background

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

Certification

Banking Risk Management Level 6 by LSPP (2024 Alignment).

Period of Office

March 2, 2022 - 2027 GMS, First Period

Concurrent Positions

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

Concurrent Positions in Other Public Companies

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2024,
it has 879,300 shares or 0.0062653

Legal Basis for Appointment

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

Work Experience

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



Mohamad Yusuf Permana*

Commissioner

Indonesian Citizen,
49 years old as of December 2024,
domiciled in South Jakarta, Indonesia

Educational Background

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

Certification

Banking Risk Management Level 6 by LSPP (2024 Alignment).

Period of Office

January 11, 2023 – March 6, 2024, First Period

Concurrent Positions

- Head of Protocol Bureau of Presidential Secretariat, Ministry of State Secretary (2021—2024).
- Member of BTN Remuneration and Nomination Committee (2023—2024).

Concurrent Positions in Other Public Companies

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of March 4, 2024,
does not own BBTN shares

Legal Basis for Appointment

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

Work Experience

- Commissioner of PT Bank Tabungan Negara (Persero) Tbk (2023—2024).
- Head of Protocol Bureau of Presidential Secretariat, Ministry of State Secretary (2021—2024).
- Commissioner of PT Pelindo Multi Terminal (2021).
- Commissioner of PT Pelabuhan Indonesia I (Persero) (2021).
- Commissioner of PT Djakarta Lloyd (2020).

*) Resigned from office on March 4, 2024 and was confirmed at the 2024 Annual GMS.

Affiliation of the Board of Commissioners

Table of Affiliation of the Board of Commissioners

Financial Relations, Family and Board of Commissioner Management															
Name	Position	Financial Relations With						Family Relations With						Management Relations	
		Board of Commissioners		Board of Directors		Controlling Shareholders*		Board of Commissioners		Board of Directors		Controlling Shareholders*			
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Chandra M. Hamzah	President Commissioner/ Independent	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Iqbal Latanro	Vice President Commissioner/ Independent	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Armand B. Arief	Independent Commissioner	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Sentot A. Sentausa	Independent Commissioner	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Adi Sulistyowati	Independent Commissioner	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Bambang Widjanarko	Independent Commissioner	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Andin Hadiyanto	Commissioner	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Herry Trisaputra Zuna	Commissioner	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Himawan Arief Sugoto	Commissioner	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓

*Directly or indirectly

Education and/or Training of the Board of Commissioners

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

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

During 2024, there was a change in the composition of the members of the Board of Commissioners. Changes in the composition of the members of the Board of Commissioners were made based on the needs of the Company. Changes in the composition of the members of the Board of Commissioners are as follows:

Composition and Basis for Appointment of the Board of Commissioners Before the 2024 Annual GMS

The composition of the Board of Commissioners before the 2024 Annual GMS is 8 (eight) people consisting of 1 (one) President Commissioner/Independent, 1 (one) Deputy President Commissioner/Independent, 2 (two) Independent Commissioners and 4 (four) Commissioners. The composition and basis for the appointment of the Board of Commissioners can be seen in the table below.

Table of Composition and Basis for Appointment of the Board of Commissioners Prior to the 2024 Annual GMS

Name	Position	Basis of Appointment	Period	Executor of the Fit and Proper Assessment	Effective Date
Chandra M. Hamzah	President Commissioner/ Independent	Extraordinary GMS on November 27, 2019	First	OJK	May 4, 2020
Iqbal Latanro	Vice President Commissioner/ Independent	Annual GMS on March 10, 2021	First	OJK	September 6, 2021
Armand B. Arief	Independent Commissioner	Extraordinary GMS on November 27, 2019	First	OJK	May 14, 2020
Sentot A. Sentausa	Independent Commissioner	Annual GMS on March 2, 2022	First	OJK	August 8, 2022
Andin Hadiyanto	Commissioner	Extraordinary GMS on November 27, 2019	First	OJK	July 10, 2020
Herry Trisaputra Zuna	Commissioner	Annual GMS on March 2, 2022	First	OJK	October 11, 2022
Himawan Arief Sugoto	Commissioner	Annual GMS on March 2, 2022	First	OJK	October 3, 2022
Mohamad Yusuf Permana	Commissioner	Extraordinary GMS on January 11, 2023	First	OJK	June 07, 2023

Composition and Basis of Appointment of the Board of Directors After the 2024 Annual GMS

On March 6, 2024, the Annual GMS resolved to:

1. Confirming the dismissal Ahdi Jumhari Luddin as Independent Commissioner and Mohamad Yusuf Permana as Commissioner, who were appointed based on the resolution of the 2019 Extraordinary GMS dated November 27, 2019, and the resolution of the 2023 Extraordinary GMS dated January 11, 2023, respectively, effective as of August 12, 2023, and March 4, 2024.
2. Dismissing Chandra M. Hamzah as President Commissioner/Independent, Andin Hadiyanto as Commissioner, and Armand B. Arief as Independent Commissioner, who were appointed based on the resolution of the 2019 Extraordinary GMS dated November 27, 2019.
3. Appointing the following names as Directors of the Company:
   a. Chandra M. Hamzah - as President Commissioner/Independent
   b. Bambang Widjanarko - as Independent Commissioner
   c. Armand B. Arief - as Independent Commissioner
   d. Adi Sulistyowati - as Independent Commissioner
   e. Andin Hadiyanto - as Commissioner

   As a result, the composition of the Board of Directors after the 2024 Annual GMS consists of 11 (eleven) members, comprising 1 (one) President Director, 1 (one) Vice President Director, and 9 (nine) Directors. The composition and basis of appointment of the Board of Directors can be seen in the table below.

Table of Composition and Basis of Appointment of the Board of Directors after the 2024 Annual GMS

Name	Position	Basis of Appointment	Period	Executor of the Fit and Proper Assessment	Effective Date
Chandra M. Hamzah	President Commissioner/ Independent	Annual GMS on March 6, 2024	Second	OJK	May 4, 2020
Iqbal Latanro	Vice President Commissioner/ Independent	Annual GMS on March 10, 2021	First	OJK	September 6, 2021
Armand B. Arief	Independent Commissioner	Annual GMS on March 6, 2024	Second	OJK	May 14, 2020
Sentot A. Sentausa	Independent Commissioner	Annual GMS on March 2, 2022	First	OJK	August 8, 2022
Adi Sulistyowati	Independent Commissioner	Annual GMS on March 6, 2024	First	OJK	October 7, 2024
Bambang Widjanarko	Independent Commissioner	Annual GMS on March 6, 2024	First	OJK	October 7, 2024
Andin Hadiyanto	Commissioner	Annual GMS on March 6, 2024	Second	OJK	July 10, 2020
Herry Trisaputra Zuna	Commissioner	Annual GMS on March 2, 2022	First	OJK	October 11, 2022
Himawan Arief Sugoto	Commissioner	Annual GMS on March 2, 2022	First	OJK	October 3, 2022

Board of Sharia Supervisory Profile



Prof. Dr. H. Muhammad Quraish Shihab, M.A

Chairman of the Sharia Supervisory Board

Indonesian Citizen,
81 Years Old As of December 2024,
domiciled in South Jakarta, Indonesia

Educational Background

- Bachelor (S1) in Tafsir and Hadith from Al-Azhar University, Cairo, Egypt (1967).
- Postgraduate (S2) in Tafsir and Hadith from Al-Azhar University, Cairo, Egypt (1969).
- Doctorate (S3) in Tafsir and Hadith from Al-Azhar University, Cairo, Egypt (1982).

Certification

- Ijtima'Sanawi & DPS Annual Meeting IX (2024).
- Ijtima'Sanawi & DPS Annual Meeting VIII (2023).
- Ijtima'Sanawi & DPS-DSM MUI Workshop (2019).

Period of Office

- March 23, 2018 - 2023 GMS, First Period
- March 16, 2023 - 2028 GMS, Second Period

Concurrent Positions

- Founder and Member of the Council of Muslim Elders (2014 - present).
- Member of the Pentashih Al-Qur'an, Ministry of Religious Affairs of the Republic of Indonesia (1989 - present).

Concurrent Positions in Other Public Companies

Chairman of the Sharia Supervisory Board of the Sharia Business Unit of PT Bank CIMB Niaga Tbk (2019 - present).

BTN Share Ownership

As of December 31, 2024,
does not own BBTN shares

Legal Basis for Appointment

Served as Chairman of the Sharia Supervisory Board for the first time through the results of the Company's Annual General Meeting of Shareholders (AGM) on March 23, 2018 and declared effective by the Financial Services Authority (OJK) since January 10, 2019. Then reappointed as Chairman of the Sharia Supervisory Board for the second time at the 2023 General Meeting of Shareholders on March 16, 2023.

Work Experience

- Chairman of the BTN Sharia Supervisory Board (2019 - present).
- Founder and Member of the Council of Muslim Elders (2014 - present).
- Member of the Eminent Person Group Indonesia Malaysia Person Group Indonesia Malaysia (2010).
- Ambassador Extraordinary and Plenipotentiary of Arabia, Egypt and Djibouti (1998 - 2002).
- Minister of Religious Affairs of the Republic of Indonesia (1998).
- Member of the National Research Council (1995 - 1999).
- Member of the National Accreditation Board (1994 - 1998).
- Director of Ulama Cadre Development MUI (1994 - 1997).
- Member of DPS Bank Muamalat (1992 - 1999).
- Rector of IAIN Syarif Hidayatullah (1992 - 1998).
- Member of the Pentashih Al-Qur'an, Ministry of Religious Affairs of the Republic of Indonesia (1989 - present).
- Member of the National Education Advisory Board (1988 - 1996).
- Member of the MPR-RI for the 1982-1987 period and the period (1987 - 2002).
- Chairman of the Central Indonesian Ulema Council (MUI) (1985 - 1998).
- Vice Chancellor of IAIN Alauddin (1974 - 1980).
- Assistant Leader of the Coordinator of the East Indonesian Police in the Mental Field (1973 - 1975).
- Coordinator of Private Islamic Higher Education Institutions throughout East Indonesia (Kopertis East Region) (1967 - 1980).



Mohamad Bagus Teguh Perwira, Lc, MA

Member of the Sharia Supervisory Board

Indonesian Citizen,
46 Years Old As of December 2024,
domiciled in Bekasi, Indonesia

Educational Background

- Bachelor (S1) from the Faculty of Islamic Studies, Al-Azhar University, Cairo-Egypt (1999).
- Postgraduate (S2) Islamic Economics Study Program, UIN Syarif Hidayatullah – Jakarta (2007).

Certification

- Ijtima'Sanawi & Annual Meeting DPS IX (2024).
- Ijtima'Sanawi & Annual Meeting DPS VIII (2023).
- Competency Assessor – BNSP (2017).
- Sharia Supervisor Competency – Indonesian Ulema Council Professional Certification Institute (LSPMUI) (2016).
- License as Capital Market Sharia Expert (ASPM) – Financial Services Authority (OJK) (2016).
- Qualified Wealth Planner (QWP) (2011).
- Associate Estate Planning Practitioner (AEPP®) (2011).
- Certified Financial Planner (CFP®) (2010).

Period of Office

March 10, 2021 – 2026 GMS, First Period.

Concurrent Positions

- Chairman of the Sharia Supervisory Board of PT Manulife Asset Management Indonesia (2022-present).
- Deputy Secretary of the Daily Executive Board, National Sharia Council-Indonesian Ulema Council (2020 - present).

Concurrent Positions in Other Public Companies

Member of the Sharia Supervisory Board of PT OCBC NISP Tbk. (2009-present).

BTN Share Ownership

As of December 31, 2024,
does not own BBTN shares

Legal Basis for Appointment

Served as a Member of the Sharia Supervisory Board for the first time since the results of the Company's Annual General Meeting of Shareholders (AGMS) dated March 10, 2021 and declared effective by the Financial Services Authority (OJK) since June 2, 2021.

Work Experience

- Chairman of the Sharia Supervisory Board of PT Manulife Asset Management Indonesia (2022-present).
- Member of the Sharia Supervisory Board of PT Bank Tabungan Negara, Tbk (Persero) (2021 - present).
- Deputy Secretary of the Daily Executive Board, National Sharia Council-Indonesian Ulema Council (2020 - present).
- Member of the Sharia Supervisory Board of PT Bank Maybank Indonesia Tbk. (2020 -2024).
- Secretary of Capital Markets, Daily Executive Board, National Sharia Council-Indonesian Ulema Council (2015 - 2020).
- Chairman of the Sharia Supervisory Board of DPLK BRI (2018 - 2019).
- Chairman of the Sharia Supervisory Board of PT Aberdeen Standard Investment Indonesia (2015 - 2021).
- Chairman of the Sharia Supervisory Board of PT Indosurya Asset Management (2015 - 2017).
- Trainer at DSN-MUI Institute (November 2017 - present).
- Member of the Sharia Supervisory Board of PT OCBC NISP Tbk. (2009-present).
- Member of the Sharia Supervisory Board of PT Schroder Investment Management Indonesia. (2009 - 2022).
- Lecturer at Trisakti University (2009 - 2013).
- Head Planner at PT Quantum Magna (2007 - 2014).
- Lecturer at Muhammadiyah University Prof. Dr. Hamka (2007 - 2009).
- Consultant at PT Batasa Tazkia (2004 - 2009).



Muhammad Faiz, Lc, MA

Member of the Sharia Supervisory Board

Indonesian Citizen,
50 Years Old As of December 2024,
domiciled in Jakarta, Indonesia

Educational Background

- Bachelor (S1) Faculty of Sharia Islamic University of Madinah, Saudi Arabia (1997)
- Master (S2) Faculty of Daarul Ulum Cairo University, Egypt (1999)

Certification

- Ijtima'Sanawi & Annual Meeting DPS IX (2024).
- Sharia Supervisory Board Certification Level 2 (2013).
- Sharia Supervisory Board Certification Level 1 (2008).

Period of Office

November 29, 2023 - GMS 2028, first period

Concurrent Positions

- Executive Board (PB) Nahdlatul Ulama (2022-present).
- Chairman of the Sharia Supervisory Board of PT Bank Tabungan Pensiunan Nasional (BTPN) Syariah (2017-present)
- Chairman of the Sharia Supervisory Board of PT Indomobil Multi Finance Indonesia Syariah (2012-present)
- Deputy Secretary of the MUI Fatwa Commission (2010-present).
- Deputy Management of PP Daarul Rahman (2008-present).

Concurrent Positions in Other Public Companies

Chairman of the Sharia Supervisory Board of the Sharia Business Unit of PT Bank Permata, Tbk. (2014-present).

BTN Share Ownership

As of December 31, 2024,
does not own BBTN shares

Legal Basis for Appointment

Served as a Member of the Sharia Supervisory Board for the first time based on the Decree of the Financial Services Authority (OJK) on October 18, 2023 and declared effective since November 29, 2023.

Work Experience

- Member of the Sharia Supervisory Board of PT Bank Tabungan Negara, Tbk (Persero) (2023 - present).
- Executive Board (PB) of Nahdlatul Ulama (2022-present).
- Deputy Rais PW Nahdlatul Ulama DKI Jakarta (2021-2022).
- Chairman of the Sharia Supervisory Board of PT Bank Tabungan Pensiunan Nasional (BTPN) Syariah (2017-present).
- Chairman of the Sharia Supervisory Board of the Sharia Business Unit of PT Bank Permata, Tbk. (2014-present).
- Chairman of the Sharia Supervisory Board of PT Indomobil Multi Finance Indonesia Syariah (2012-present).
- Deputy Secretary of the MUI Fatwa Commission (2010-present).
- Member of the Sharia Supervisory Board of the Sharia Business Unit of PT Bank Permata, Tbk. (2008-2014).
- Deputy Management of PP Daarul Rahman (2008-present).

Affiliation of the Board of Sharia Supervisory

Table of Affiliation of the Board of Sharia Supervisory

Financial Relations, Family and Management of the Sharia Supervisory Board															
Name	Position	Financial Relations With						Family Relations With						Management Relations	
		Board of Commissioners		Board of Directors		Controlling Shareholders*		Board of Commissioners		Board of Directors		Controlling Shareholders*			
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Prof. Dr. H. Muhammad Quraish Shihab, MA	Chairman of the Sharia Supervisory Board		✓		✓		✓		✓		✓		✓		✓
Mohamad Bagus Teguh Perwira, Lc, MA	Member of the Sharia Supervisory Board		✓		✓		✓		✓		✓		✓		✓
Muhammad Faiz, Lc, MA	Member of the Sharia Supervisory Board		✓		✓		✓		✓		✓		✓		✓

*Directly or indirectly

Changes in the Composition of Members of the Sharia Supervisory Board and the Reasons for The Change

Throughout 2024, there were no changes in the composition of the Sharia Supervisory Board. The Sharia Supervisory Board consists of 3 (three) members, comprising 1 (one) Chairman of the Sharia Supervisory Board and 2 (two) Members of the Sharia Supervisory Board. The composition and basis of appointment of the Sharia Supervisory Board can be seen in the table below.

Table of Composition and Basis of Appointment of the Sharia Supervisory Board

Name	Position	Basis of Appointment	Period	Executor of the Fit and Proper Assessment	Effective Date
Prof. Dr. H. Muhammad Quraish Shihab, MA	Chairman	- Annual GMS on March 23, 2018 - Annual GMS on March 16, 2023	Second	OJK	- January 10, 2019 - March 16, 2023
Mohamad Bagus Teguh Perwira, Lc, MA	Member	Annual GMS on March 10, 2021	First	OJK	June 2, 2021
Muhammad Faiz, Lc, MA	Member	OJK Decree on October 18, 2023	First	OJK	November 29, 2023

Profile of Executive Offices

Senior Executive Vice President



Benny Yoslim
SEVP Wholesale Banking

Indonesian Citizen,
44 Years Old As of December 2024,
domiciled in West Jakarta, Indonesia

Educational Background
- Bachelor (S1) in Industrial Engineering, Trisakti University, Jakarta (2002).
- Master (S2) in Business Administration, Bandung Institute of Technology, Bandung (2005).

Certification

Banking Risk Management Level 7 by BSMR (2024).

Work Experience
- SEVP Wholesale Banking BTN (March 2021 – present).
- Corporate Banking Director PT Bank Negara Indonesia (Persero) Tbk (2020).
- General Manager, Local Corporate & Multinational Company 1 Division PT Bank Negara Indonesia (Persero) Tbk (2018 – 2020).
- Deputy GM, BUMN & Government Institution Division PT Bank Negara Indonesia (Persero) Tbk (2016 – 2017).
- Team Leader, BUMN & Government Institution Division PT Bank Negara Indonesia (Persero) Tbk (2013 – 2016).

Legal Basis for Appointment

Served as SEVP of the Company for the first time since March 1, 2021 based on the Decree of the Company's Board of Directors Number 248/DIR/2021 dated March 3, 2021.

BTN Share Ownership

As of December 31, 2024, owned 911,500 shares/0.0064947%



Alex Sofjan Noor
SEVP Operations

Indonesian Citizen,
58 years old as of December 2024,
domiciled in West Jakarta, Indonesia

Educational Background

Bachelor (S1) in Economics, Islamic University of Indonesia, Yogyakarta (1991).

Certification
- Banking Risk Management Certification Level 7 by BSMR (Refreshment 2024).
- Executive Risk Management Refresher Program ESGRC by LPPI (2024).
- General Banking Refreshment Level 3 by LPPI (2022).
- International Risk Management Refreshment & Wealth Management Certification Program by MMUGM and IBI (2022).
- Islamic Finance Leadership Program by Cambridge IFA (2019).

Work Experience
- SEVP Operations BTN (June 2022 – present).
- SEVP Human Capital BTN (January 2022 – June 2022).
- Sharia Business Division Head BTN (2020 – January 22).
- Sharia Division Head BTN (2019 – 2020).
- Commercial Risk Division Head BTN (2018 – 2019).

Legal Basis for Appointment

Served as SEVP of the Company for the first time since January 03, 2022 based on the Decree of the Company's Board of Directors Number 06/DIR/2022 dated January 04, 2022. Reappointed based on the Second Addendum to the Employment Agreement Between PT Bank Tabungan Negara (Persero) Tbk dated December 1, 2024.

BTN Share Ownership

As of December 31, 2024, owned 1,540,026 shares/0.0109732%



Thomas Wahyudi
SEVP Digital Business

Indonesian Citizen,
51 Years Old As of December 2024,
domiciled in Tangerang Regency, Indonesia

Educational Background
- Bachelor (S1) in Economics, Atma Jaya University, Yogyakarta (1995).
- Masters (S2) in Management, Pelita Harapan University, Jakarta (2023).

Certification
Banking Risk Management Level 7 by BSMR (2024).

Work Experience
- SEVP Digital Business BTN (June 2024 – present).
- Group Head Transaction Banking Retail Sales PT Bank Mandiri (Persero) Tbk (2016-2024).
- Commissioner of PT Mitra Transaksi Indonesia (2020 - 2024).
- Plt. Reg. Transaction Banking Head Jakarta PT Bank Mandiri (Persero) Tbk (April 2016-September 2016).
- VP Electronic Banking Business Development PT Bank Mandiri (Persero) Tbk (2011-March 2016).
- Commissioner PT Mitra Transaksi Indonesia (2020-present).
- President Commissioner PT Digital Artha Media (2018-2020).
- Electronic Channel Head - PT Bank OCBC NISP (2005-2011).
- Assistant Manager Electronic Banking Division - PT Bank Central Asia Tbk (1997-2005).

Legal Basis for Appointment
Served as SEVP of the Company for the first time since April 1, 2024 based on the Decree of the Company's Board of Directors Number 374/DIR/2024 dated April 1, 2024.

BTN Share Ownership
As of December 31, 2024, owned 268,500 shares/0.0019132%

Profile of Officers One Level Under the Board of Directors



Hendratno Tri Wibowo
Internal Audit Division Head

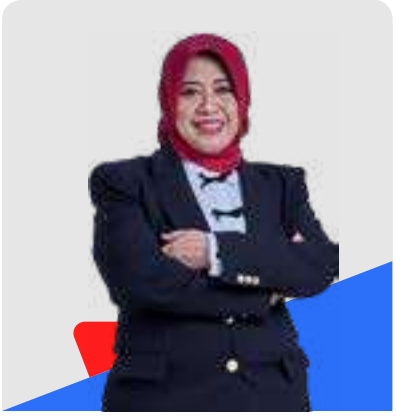
Indonesian Citizen, 50 Years Old As of December,
domiciled in South Tangerang, Indonesia

Educational Background
- Diploma (D3) in Accounting from the State Accountancy College (STAN) (1995).
- Bachelor (S1) in Accounting from the University of Indonesia (1998).
- Master (S2) in Accounting from the University of Queensland (2003).

Work Experience
- 2021 served as Internal Audit Division Head of the Company.
- 2020 served as Post Mortem & Forensic Audit Division Head at Indonesia Exim Bank.
- 2011 served as Fraud Risk Management Division Head at Indonesia Exim Bank.

Term of Office
Served since: July 26, 2021

Legal Basis for Appointment
215/M/HCMD/TAC/VII/2021



Nur Khasanah
Acting Treasury Division Head

- Indonesian Citizen, 52 Years Old As of December, domiciled in Central Jakarta, Indonesia

Educational Background

Bachelor (S1) in Accounting from the Islamic University of Indonesia (1994)

Work Experience

- 2024 served as PJ Treasury Division Head.
- 2022 served as Deputy Division Head
- 2021 served as Trading Department Head
- 2019 served as Market & Reserve Management Dept Head
- 2017 served as Trading Management Department Head

Term of Office

Served since: July 8, 2024

Legal Basis for Appointment

Decree No. 630/DIR/2024



Ferry Sipahutar
Sales & Distribution Division Head

- Indonesian Citizen, 54 Years Old As of December, domiciled in Bogor, Indonesia

Educational Background

- Bachelor (S1) in Mineral Technology from Universitas Pembangunan Nasional Veteran Yogyakarta (1993).
- Master (S2) in Financial Management from UGM & University of Kentucky USA (2004).

Work Experience

- 2023 served as Service Quality & Distribution Division Head.
- 2021 served as Retail Funding & Services Division Head.
- 2021 served as Regional Office Head I (West Java).
- 2020 served as Regional Office Head VI (Central Java).
- 2018 served as Retail Funding & Services Division Head.

Term of Office

Served since: May 13, 2024

Legal Basis for Appointment

Decree No. 552/DIR/2024



Farida Andriani W
Marketing Communication Division Head

- Indonesian citizen, 54 Years Old As of December, domiciled in Jakarta, Indonesia

Educational Background

Bachelor (S1) in Agriculture from Jenderal Soedirman University (1994).

Work Experience

- 2023 served as Marketing Communication Division Head
- 2020 served as Branding & Product Marketing Department Head

Term of Office

Served since: April 14, 2023

Legal Basis for Appointment

Decree No. 230/DIR/2023



Ramon Armando
Corporate Secretary Division Head

- Indonesian Citizen, 50 Years Old As of December, domiciled in Jakarta, Indonesia

Educational Background
- Ilmu sosial/Administrasi dari Universitas Indonesia (1996)
- Master of Commerce from The University of Sydney (1998).

Work Experience
- 2023 served as Corporate Secretary Division Head
- 2020 served as Marketing Communication Division Head
- 2020 concurrently served as Digital Channel Division Head

Term of Office
Served since: April 14, 2023

Legal Basis for Appointment
Decree No. 230/DIR/2023



Rahmayati
Human Capital Management Division Head

- Indonesian Citizen, 51 Years Old As of December, domiciled in Jakarta, Indonesia

Educational Background
- Bachelor (S1) in Civil Engineering from Hasanuddin University (1996).
- Master (S2) in Business Administration from Bandung Institute of Technology (2012).

Work Experience
- 2022 served as Human Capital Management Division
- 2021 served as Sharia Funding & Treasury Deputy
- 2021 served as Sharia Business Deputy
- 2016 served as Branch Manager Sharia Jakarta Pasar Minggu

Term of Office
Served since: February 14, 2022

Legal Basis for Appointment
Decree No. 124/DIR/2022



Aloysius Wilhelmus Junior Bakowatun
Human Capital Business Partner Division Head

- Indonesian Citizen, 53 Years Old As of December, domiciled in Jakarta, Indonesia

Educational Background
- Bachelor (S1) in Plant Pests and Diseases from Bogor Agricultural Institute (1996).
- Master (S2) in Human Resource Management from PPM Management College (2003).

Work Experience
- 2023 served as Human Capital Business Partner Division Head
- 2021 served as Human Capital Strategy Division Head

Term of Office
Served since: November 1, 2023

Legal Basis for Appointment
Decree No. 953/DIR/2023



Aldo Bimantoro
Human Capital Strategy Division Head

- Indonesian Citizen, 34 Years Old As of December, domiciled in Depok, Indonesia

Educational Background
- Bachelor (S1) in Agricultural Industrial Technology from Bogor Agricultural Institute (2012).
- Master (S2) in Human Resource and Organizational Management from The London School of Economics & Political Science (2021).

Work Experience
- 2023 served as Human Capital Strategy Division Head

Term of Office
Served since: November 6, 2023

Legal Basis for Appointment
MEMO No. 590/M/HCMD/TAC/XI/2023



Ade Surya Lesmana
Learning Management Division Head

- Indonesian Citizen, 52 Years Old As of December, domiciled in South Tangerang, Indonesia

Educational Background
- Bachelor (S1) in Economics from Padjadjaran University (1996).
- Master (S2) in Management from the Institute of Finance, Banking and Informatics Asia Perbanas (2009).

Work Experience
- 2023 served as Learning Management Division Head
- 2022 served as PJ Learning Management Division Head
- 2022 served as PJ Learning Center Division Head
- 2021 served as Employee Development Department Head

Term of Office
Served since: February 1, 2023

Legal Basis for Appointment
Decree No. 46/DIR/2023



Yenny Herlina
Finance & Accounting Division Head

- Indonesian citizen, 52 Years Old As of December, domiciled in West Jakarta, Indonesia

Educational Background
Bachelor (S1) in Economics from Jenderal Soedirman University (1996).

Work Experience
- 2024 served as Finance & Accounting Division Head
- 2023 served as Regional Office Head III (East Java)
- 2022 served as DRM Business Regional Office III (East Java)
- 2020 served as DRM Support Regional Office III (East Java)
- 2019 served as Accounting Policy, Planning & Service Department Head

Term of Office
Served since: November 1, 2024

Legal Basis for Appointment
Decree No. 971/DIR/2024



Wilson Arafat
Enterprise & ESG Risk Management Division Head

- Indonesian Citizen, 52 Years Old As of December, domiciled in West Jakarta, Indonesia

Educational Background
- Bachelor (S1) in Development Economics from Gadjah Mada University (1996).
- Masters (S2) in Management from Gadjah Mada University (2004).

Work Experience
- 2021 served as Enterprise & ESG Risk Management Division Head
- 2019 served as Procurement & General Services Division Head
- 2017 served as Transformation Management Office Division Head

Term of Office
Served since: June 2, 2021

Legal Basis for Appointment
Decree No. 525/DIR/2021



Joko Christianto
IT Strategic Planning & Development Division Head

- Indonesian citizen, 44 Years Old As of December, domiciled in Jakarta, Indonesia

Educational Background
Bachelor's degree in Computer Science from Universitas Gajah Mada (2003).

Work Experience
2021 served as IT Strategic Planning & Development Division Head

Term of Office
Served since: July 29, 2021

Legal Basis for Appointment
SPK No. 29/PK/PRO/HCMD/TAC/V/2021



Indra Hidayatullah
IT Operations Division Head

- Indonesian citizen, 48 Years Old As of December, domiciled in South Tangerang, Indonesia

Educational Background
Bachelor (S1) in Physics from Bandung Institute of Technology (2001).

Work Experience
- 2024 served as IT Operations Division Head
- 2021 served as Data Management & Analytics Division Head

Term of Office
Served since: December 1, 2024

Legal Basis for Appointment
Decree No. 1033/DIR/2024



Budi Hariyanto
IT Security Division Head

- Indonesian citizen, 44 Years Old As of December, domiciled in Jakarta, Indonesia
- **Educational Background**
  Bachelor (S1) in Electrical Engineering from Bandung Institute of Technology (2003).
- **Work Experience**
  2022 served as IT Security Division Head
- **Term of Office**
  Served since: December 15, 2022
- **Legal Basis for Appointment**
  SPK No. 29/PK/PRO/HCMD/TAC/XI/2022



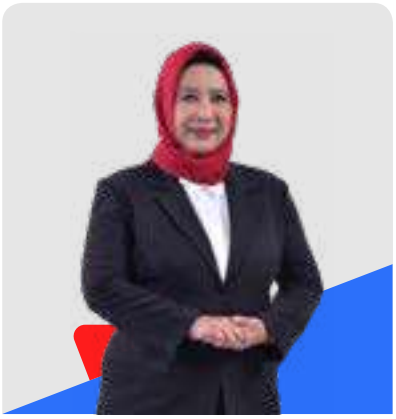
Danny Sutanto
Data Management & Analytics Division Head

- Indonesian Citizen, 55 Years Old As of December, domiciled in Jakarta, Indonesia
- **Educational Background**
  - Bachelor (S1) in Electrical Engineering from Bandung Institute of Technology (1993).
  - Master (S2) in Electrical Engineering from Bandung Institute of Technology (1996).
- **Work Experience**
  - 2024 served as Data Management & Analytics Division Head
  - 2023 served as PJ IT Operations Division Head
  - 2021 served as Deputy IT Strategic Planning & Development
- **Term of Office**
  Served since: December 1, 2024
- **Legal Basis for Appointment**
  Decree No. 1033/DIR/2024



Wahyudi Joko Santoso
Procurement & Fixed Asset Management Division Head

- Indonesian Citizen, 53 Years Old As of December, domiciled in Bekasi, Indonesia
- **Educational Background**
  - Bachelor (S1) in Management Economics from Jenderal Soedirman University (1995).
  - Master (S2) in Management from STIE Indonesia Banking School (2019).
- **Work Experience**
  - 2023 served as Procurement & Fixed Asset Management Division Head
  - 2021 served as IT Operations Division Head
  - 2019 served as PJ. IT Operations Division Head
- **Term of Office**
  Served since: August 3, 2023
- **Legal Basis for Appointment**
  Decree No. 625/DIR/2023



Adee Indriana D
Digital Operations Division Head

- Indonesian citizen, 52 Years Old As of December, domiciled in Bekasi, Indonesia

Educational Background

Bachelor (S1) in Development Economics from Sebelas Maret University (1995).

Work Experience

- 2024 served as Digital Operations Division Head
- 2018 served as Operations & Business Support Division Head
- 2017 served as PLT Operation & Business Support Division Head
- 2016 served as Digital Banking Development Department Head

Term of Office

Served since: January 15, 2024

Legal Basis for Appointment

Decree No. 11/DIR/2024



Eko Hapsoro Susilo
Customer Experience Division Head

- Indonesian Citizen, 51 Years Old As of December, domiciled in South Tangerang, Indonesia

Educational Background

- Bachelor (S1) in Architectural Engineering from Diponegoro University (1996).
- Master (S2) in Management from Gadjah Mada University (2004).

Work Experience

- 2024 served as Customer Experience Division Head
- 2022 served as Customer Care Division Head
- 2020 served as Corporate Communication Department Head

Term of Office

Served since: April 16, 2024

Legal Basis for Appointment

Decree No. 393/DIR/2024



Fatoni Hudhori
Central Operation Division Head

- Indonesian citizen, 52 Years Old As of December, domiciled in Jakarta, Indonesia

Educational Background

Bachelor (S1) in Accounting from Dr. Moechtar Talib School of Economics (1995).

Work Experience

- 2024 served as Central Operation Division Head
- 2023 served as Finance & Accounting Division Head
- 2022 served as PJ Finance & Accounting Division Head

Term of Office

Served since: November 1, 2024

Legal Basis for Appointment

Decree No. 971/DIR/2024



Abdul Firman
Sharia Banking Division Head

- Indonesian citizen, 52 Years Old As of December, domiciled in Bekasi, Indonesia

Educational Background
Bachelor (S1) in Civil Engineering from Bandung Institute of Technology (1995).

Work Experience
- 2022 served as Sharia Banking Division Head
- 2021 served as Human Capital Management Division Head
- 2020 served as Commercial Business Center Head

Term of Office
Served since: January 3, 2022

Legal Basis for Appointment
Decree No. 01/DIR/2022



R. Wahyu B. Witjaksono
Financial Institution &
Capital Market Division Head

- Indonesian Citizen, 54 Years Old As of December, domiciled in Bekasi, Indonesia

Educational Background
- Bachelor (S1) in Accounting from Padjadjaran University (1993).
- Master (S2) in Financial Management from UGM & University of Kentucky USA (2004).

Work Experience
- 2024 served as Financial Institution & Capital Market Division Head
- 2019 served as Compliance & Governance Division Head
- 2018 served as PLT Compliance & Governance Division Head
- 2018 served as Deputy Internal Audit Division Head

Term of Office
Served since: January 15, 2024

Legal Basis for Appointment
Decree No. 11/DIR/2024



Harman Soesanto
Compliance & Governance
Division Head

- Indonesian Citizen, 54 Years Old As of December, domiciled in Serpong, Indonesia

Educational Background
- Bachelor (S1) in Management from Brawijaya University (1996).
- Master (S2) in Management from University of Indonesia (2005).

Work Experience
- 2024 served as Compliance & Governance Division Head
- 2023 served as Regional Office Head VI (Central Java)
- 2022 served as Regional Office Head V (Sulawesi)
- 2021 served as Deputy Regional Manager Business, Regional Office V (Sulawesi)
- 2020 served as Branch Manager KC Surabaya
- 2018 served as Branch Manager KC Denpasar

Term of Office
Served since: January 15, 2024

Legal Basis for Appointment
Decree No. 11/DIR/2024



Tan Jacky Chen
Digital Banking Product Development Division Head

- Indonesian Citizen, 41 Years Old As of December, domiciled in Tangerang, Indonesia

Educational Background
- Bachelor (S1) in Computer Science from Bina Nusantara University (2001).
- Master (S2) in Management, Bina Nusantara University (2006).

Work Experience
2021 served as Digital Channel Division Head

Term of Office
Menjabat sejak: 16 Juli 2021

Served since: July 16, 2021
Decree No. 595/DIR/2021



Tan Jacky Chen
Digital Banking Sales Division Head

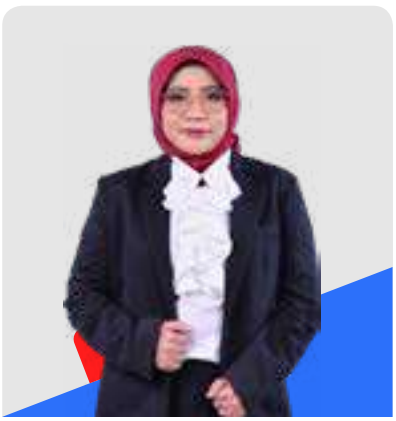
- Indonesian Citizen, 41 Years Old As of December, domiciled in Tangerang, Indonesia

Educational Background
- Bachelor (S1) in Computer Science from Bina Nusantara University (2001).
- Master (S2) in Management, Bina Nusantara University (2006).

Work Experience
2021 served as Digital Channel Division Head

Term of Office
Menjabat sejak: 16 Juli 2021

Served since: July 16, 2021
Decree No. 595/DIR/2021



Sri Astuti
Corporate Banking Division Head

- Indonesian citizen, 51 Years Old As of December, domiciled in Jakarta, Indonesia

Educational Background
Bachelor (S1) in Economics from the Islamic University of Indonesia (1995).

Work Experience
- 2024 served as Corporate Banking Division Head
- 2020 served as Commercial Banking Division Head
- 2018 served as Corporate & Loan Syndication Department Head

Term of Office
Served since: October 1, 2024

Legal Basis for Appointment
Decree No. 941/DIR/2024



Ricky RS Pattinggi
Commercial Banking Division Head

- Indonesian citizen, 53 Years Old As of December, domiciled in Bogor, Indonesia

Educational Background
Bachelor (S1) in Management from Bandar Lampung University (1994).

Work Experience
- 2024 served as Commercial Banking Division Head
- 2021 served as Corporate Syndication & Transaction Banking Division Head
- 2020 served as Deputy Internal Audit Division Head

Term of Office
Served since: October 1, 2024

Legal Basis for Appointment
Decree No. 941/DIR/2024



Erwinta Siswadi
Large Institutional Funding Division Head

- Indonesian citizen, 53 Years Old As of December, domiciled in South Tangerang, Indonesia

Educational Background
Bachelor (S1) in Industrial Engineering from the University of North Sumatra (1996).

Work Experience
- 2024 served as Large Institutional Funding Division Head
- 2022 served as Institutional Funding Division Head
- 2021 served as PJ Institutional Funding Division Head

Term of Office
Served since: August 3, 2023

Legal Basis for Appointment
Decree No. 627/DIR/2023



Denny Kriswana
Midsize Institution Funding Division Head

- Indonesian Citizen, 55 Years Old As of December, domiciled in South Tangerang, Indonesia

Educational Background
- Bachelor (S1) in Economics from Padjadjaran University (1991).
- Master (S2) in Strategic Management from ABFI Perbanas (2016).

Work Experience
- 2024 served as Midsize Institution Funding Division Head
- 2023 served as Deputy Regional Manager Business, Regional Office Jateng DIY
- 2023 served as Branch Manager KC Tangerang
- 2020 served as Branch Manager KC Jakarta Kuningan

Term of Office
Served since: August 1, 2024

Legal Basis for Appointment
Decree No. 711/DIR/2024



I Gusti Agung Komang Tri Martha W
Credit Operations Division Head

- Indonesian citizen, 55 Years Old As of December, domiciled in Jakarta, Indonesia

Educational Background

Bachelor of Law from Udayana University (1993).

Work Experience

- 2021 served as Credit Operations Division Head
- 2021 served as PJ Credit Operations Division Head
- 2019 served as Branch Manager Bekasi
- 2018 served as Deputy Regional Manager Business, Regional Office III (East Java)

Term of Office

Served since: August 16, 2021

Legal Basis for Appointment

Decree No. 756/DIR/2021



Frengky Rosadrian Peranginangin
Retail Funding Division Head

- Indonesian citizen, 49 Years Old As of December, domiciled in Jakarta, Indonesia

Educational Background

Bachelor (S1) in Finance & Economics from University of Oregon (1996).

Work Experience

- 2024 served as Retail Funding Division Head
- 2020 served as Wealth Management Division Head

Term of Office

Served since: March 01, 2024

Legal Basis for Appointment

SPK No. 188/DIR/2024



Mochamad Yut Penta
Mortgage & Secured Loan Division Head

- Indonesian Citizen, 54 Years Old As of December, domiciled in Jakarta, Indonesia

Educational Background

- Bachelor (S1) in Development Economics from Padjadjaran University (1995).
- Master (S2) in Management from Gadjah Mada University (2004).

Work Experience

- 2023 served as Mortgage and Secured Loan Division Head
- 2019 served as Subsidized Mortgage Lending Division Head
- 2018 served as Roll Out Project Lead

Term of Office

Served since: February 01, 2023

Legal Basis for Appointment

Decree No. 46/DIR/2023



Nurkholis Wahyudi
Personal Banking Division Head

- Indonesian citizen, 48 Years Old As of December, domiciled in Jakarta, Indonesia
- **Educational Background**
  Bachelor (S1) in Socio-Economics of Fisheries from Brawijaya University (2000).
- **Work Experience**
  2023 served as Personal Banking Division Head
- **Term of Office**
  Served since: August 09, 2023
- **Legal Basis for Appointment**
  Decree No. 103/DIR/2024



Budi Permana
Subsidized Mortgage Division Head

- Indonesian citizen, 52 Years Old As of December, domiciled in Jakarta, Indonesia
- **Educational Background**
  Bachelor (S1) in Economics from Syiah Kuala University (1997).
- **Work Experience**
  - 2023 served as Subsidized Mortgage Division Head
  - 2021 served as Small Medium Enterprise Banking Division Head
  - 2020 served as Retail Credit Risk Division Head
  - 2020 served as Consumer Collection, Recovery & Asset Sales Division Head
- **Term of Office**
  Served since: November 1, 2023
- **Legal Basis for Appointment**
  Decree No. 954/DIR/2023



Roganda Sahat Mangapul Siahaan
Small Medium
Enterprise Banking Division Head

- Indonesian citizen, 54 Years Old As of December, domiciled in Tangerang, Indonesia
- **Educational Background**
  Bachelor (S1) in Civil Engineering from the University of North Sumatra (1996).
- **Work Experience**
  - 2023 served as Small Medium Enterprise Banking Division Head
  - 2023 served as Deputy Subsidized Mortgage Division
  - 2023 served as Branch Manager of KC Bekasi
  - 2020 served as Branch Manager of KC Tangerang
- **Term of Office**
  Served since: November 1, 2023
- **Legal Basis for Appointment**
  Decree No. 954/DIR/2023



Hasta Nugraha Utomo
Corporate Strategy & Planning Division Head

- Indonesian Citizen, 52 Years Old As of December, domiciled in Tangerang, Indonesia

Educational Background
- Bachelor of Law from Wijaya Kusuma University Purwokerto (1995).
- Master of Financial Management from UGM & University of Kentucky USA (2004).

Work Experience
- 2024 served as Corporate Strategy & Planning Division Head
- 2021 served as Financial Institution & Capital Market Division Head

Term of Office
Served since: January 15, 2024

Legal Basis for Appointment
Decree No. 11/DIR/2024



Erwin Dwi Kusuma
Consumer Collection, Recovery & Asset Sales 1 Division Head

- Indonesian Citizen, 45 Years Old As of December, domiciled in Jakarta, Indonesia

Educational Background
- Bachelor (S1) in Civil Engineering from Institut Teknologi Sepuluh November (2002).
- Master (S2) in Business Administration from Universitas Gadjah Mada (2023).

Work Experience
- 2023 served as Consumer Collection, Recovery & Asset Sales 1 Division Head
- 2020 served as Transformation Partnership Management Division Head
- 2019 served as Enterprise Risk Management Division Head
- 2017 served as Retail Risk Division Head

Term of Office
Served since: June 5, 2023

Legal Basis for Appointment
Decree No. 396/DIR/2023



Bramantyo Tri Adi Nugroho
Pj Consumer Collection, Recovery & Asset Sales 2 Division Head

- Indonesian citizen, 43 Years Old As of December, domiciled in Jakarta, Indonesia

Educational Background
Bachelor (S1) in Agricultural Socioeconomics from Bogor Agricultural Institute (2004).

Work Experience
- 2024 served as Acting Consumer Collection, Recovery & Asset Sales 2 Division Head
- 2023 served as Middle Bucket Department Head

Term of Office
Served since: February 1, 2024

Legal Basis for Appointment
Decree No. 57/DIR/2024



M. Amin Sholeh
Commercial Asset Management Division Head

- Indonesian citizen, 55 Years Old As of December, domiciled in Jakarta, Indonesia

Educational Background
Bachelor (S1) in Accounting Economics from Sebelas Maret University (1993).

Work Experience
- 2024 served as Commercial Asset Management Division Head
- 2021 served as Regional Office Head IV (Sumatera)
- 2021 served as Branch Manager KC Makassar
- 2019 served as Commercial Asset Management 1 Division Head
- 2018 served as Branch Manager KC Banjarmasin

Term of Office
Served since: March 01, 2024

Legal Basis for Appointment
Decree No. 99/DIR/2024



Ari Kurniaman
Legal Division Head

- Indonesian citizen, 52 Years Old As of December, domiciled in Jakarta, Indonesia

Educational Background
Bachelor of Law from Padjadjaran University (1996).

Work Experience
- 2024 served as Legal Division Head
- 2023 served as Commercial Asset Management Division Head
- 2022 served as Commercial Asset Management 1 Division Head
- 2020 served as Corporate Secretary Division Head

Term of Office
Served since: February 19, 2024

Legal Basis for Appointment
Decree No. 99/DIR/2024



Winang Budoyo
Investor Relations & Research Division Head

- Indonesian Citizen, 55 Years Old As of December, domiciled in Tangerang, Indonesia

Educational Background
- Bachelor (S1) in Economics from the University of Indonesia (1996).
- Masters (S2) Master of Economic Studies from the University of Queensland Australia (2002).

Work Experience
- 2020 served as Investor Relations & Research Division Head and Chief Economist
- 2018 served as Investor Relations Department Head and Chief Economist

Term of Office
Served since: February 1, 2020

Legal Basis for Appointment
Decree No. 37/DIR/2020



Beki Kanuwa
Retail Credit Risk Division Head

- Indonesian citizen, 51 Years Old As of December, domiciled in Jakarta, Indonesia

Educational Background

Bachelor (S1) in Environmental Engineering from Bandung Institute of Technology (1996).

Work Experience

- 2021 served as Retail Credit Risk Division Head
- 2018 served as Corporate Strategy & Performance Management Division Head

Term of Office

Served since: July 1, 2021

Legal Basis for Appointment

Decree No. 596/DIR/2021



Henri Ari Wibawa
Wholesale Credit Risk Division Head

- Indonesian citizen, 53 Years Old As of December, domiciled in Jakarta, Indonesia

Educational Background

Bachelor (S1) in Agricultural Engineering from Gajah Mada University (1996).

Work Experience

- 2023 served as Wholesale Credit Risk Division Head
- 2021 served as Commercial Risk Division Head
- 2020 served as Branch Manager Jakarta Cawang
- 2018 served as Branch Manager Ciputat

Term of Office

Served since: August 3, 2023

Legal Basis for Appointment

Decree No. 627/DIR/2023



L. Esti Dwi Retnosari
Policy & Procedure Division Head

- Indonesian Citizen, 55 Years Old As of December, domiciled in Bekasi, Indonesia

Educational Background

- Bachelor (S1) in Industrial Engineering from Pasundan University (1994).
- Master (S2) in Business Administration from Gajah Mada University (2019).

Work Experience

- 2019 served as Policy, Procedure & BPR Division Head
- 2019 served as Policy & Procedure Desk Head
- 2018 served as Acting. Policy & Procedure Desk Head

Term of Office

Served since: September 16, 2019

Legal Basis for Appointment

Decree No. 998/DIR/2019



Ricky RS Pattinggi
Wholesale Transaction Division Head

- Indonesian citizen, 53 Years Old As of December, domiciled in Bogor, Indonesia

Educational Background
Bachelor (S1) in Management from Bandar Lampung University (1994).

Work Experience
- 2024 served as Wholesale Transaction Division Head
- 2024 served as Commercial Banking Division Head
- 2021 served as Corporate Syndication & Transaction Banking Division Head
- 2020 served as Deputy Internal Audit Division Head

Term of Office
Served since: June 5, 2024

Legal Basis for Appointment
Decree No. 587/DIR/2024



Meru Arumdalu
Wealth Management Division Head

- Indonesian citizen, 44 Years Old As of December, domiciled in Cinere, Indonesia

Educational Background
Masters (S2) in Financial Economics from University of Birmingham UK (2004).

Work Experience
2024 served as Wealth Management Division Head

Term of Office
Served since: March 01, 2024

Legal Basis for Appointment
Decree No. 360/DIR/2024



Erika
Transformation & Partnership Management Division Head

- Indonesian citizen, 45 Years Old As of December, domiciled in Jakarta, Indonesia

Educational Background
Bachelor (S1) in Industrial Engineering from the University of Indonesia (2001).

Work Experience
2024 served as Transformation & Partnership Management Division Head

Term of Office
Served since: April 22, 2024

Legal Basis for Appointment
Decree No. 404/DIR/2024



Agus Sumaryono
Digital & Operations Risk Management Division Head

- Indonesian citizen, 54 Years Old As of December, domiciled in Bekasi, Indonesia

Educational Background

Bachelor (S1) in Civil Engineering from Sebelas Maret University (1994).

Work Experience

- 2024 served as Digital & Operations Risk Management Division Head
- 2024 served as Pj Digital & Operations Risk Management Division Head
- 2023 served as Deputy Commercial Risk Division
- 2021 served as Branch Manager Bekasi

Term of Office

Served since: August 1, 2024

Legal Basis for Appointment

Decree No. 711/DIR/2024



Kusumarjono
Head of Sharia Development Strategy Team (TSPS)

- Indonesian citizen, 57 Years Old As of December, domiciled in Jakarta, Indonesia

Educational Background

Bachelor (S1) in Development Economics from the University of Lampung (1990).

Work Experience

- 2024 served as Head of the Sharia Development Strategy Team (TSPS)
- 2021 served as Corporate Strategy & Performance Management Division Head
- 2020 served as Retail Funding & Service Division Head
- 2019 served as Branch Manager of Bandung Branch Office
- 2017 served as Strategy Planning Department Head

Term of Office

Served since: August 1, 2024

Legal Basis for Appointment

Decree No. 711/DIR/2024



Benjamen Sihombing
Regional Office Head West Java Regional Office

- Indonesian citizen, 54 Years Old As of December, domiciled in Bekasi, Indonesia

Educational Background

Bachelor (S1) in Management from the University of North Sumatra (1993).

Work Experience

- 2022 served as Regional Office Head of West Java Regional Office
- 2021 served as Commercial Asset Management 1 Division Head
- 2020 served as PJ Commercial Risk Division Head
- 2019 served as PJ Regional Office Head IV (Sumatera)
- 2018 served as Branch Manager Bekasi

Term of Office

Served since: July 11, 2022

Legal Basis for Appointment

Decree No. 710/DIR/2022



Tiana Elma Hetty
Regional Office Head
Jakarta I Regional Office

- Indonesian Citizen, 53 Years Old As of December, domiciled in Jakarta, Indonesia

Educational Background
- Bachelor (S1) in Management Economics from the Christian University of Indonesia (1994).
- Master (S2) in Management from Jayabaya University (2016).

Work Experience
- 2024 served as Regional Office Head of Jakarta I Regional Office
- 2024 served as PJ Regional Office Head of Jakarta I Regional Office
- 2023 served as Deputy Regional Manager Business, Regional Office IV (Sumatera)
- 2022 served as Branch Manager Jakarta Harmoni

Term of Office
Served since: August 1, 2024

Legal Basis for Appointment
Decree No. 711/DIR/2024



Sri Soekminiarni
Regional Office Head
Jakarta II Regional Office

- Indonesian Citizen, 52 Years Old As of December, domiciled in Jakarta, Indonesia

Educational Background
Bachelor (S1) in Management Economics from the University of North Sumatra (1994).

Work Experience
- 2024 served as Regional Office Head of Jakarta II Regional Office
- 2024 served as PJ Regional Office Head VI (East Java - DIY)
- 2022 served as Deputy Regional Manager Business, Regional Office I (West Java)
- 2021 served as Branch Manager Jakarta Harmoni

Term of Office
Served since: November 1, 2024

Legal Basis for Appointment
Decree No. 971/DIR/2024



Waluyo
PJ Regional Office Head
DIY Central Java Regional Office

- Indonesian citizen, 55 Years Old As of December, domiciled in Semarang, Indonesia

Educational Background
Bachelor (S1) in Accounting Economics from Sebelas Maret University (1994).

Work Experience
- 2024 served as PJ Regional Office Head of Central Java DIY Regional Office
- 2023 served as Deputy Commercial Asset Management
- 2022 served as Deputy Commercial Banking
- 2020 served as Commercial Asset Document Department Head

Term of Office
Served since: November 1, 2024

Legal Basis for Appointment
Decree No. 971/DIR/2024



Surasta
PJ Regional Office Head
East Java Bali Nusra Regional Office

- Indonesian Citizen, 55 Years Old As of December, domiciled in Surabaya, Indonesia

Educational Background
- Bachelor (S1) in Management Economics from Sebelas Maret University (1994).
- Master (S2) in Human Resource Management from Udayana University (2007).

Work Experience
- 2024 served as PJ Regional Office Head of East Java Bali Nusra Regional Office
- 2024 served as Deputy Regional Manager Business, Regional Office I (West Java)
- 2023 served as Branch Manager Kelapa Gading Square

Term of Office
Served since: November 1, 2024

Legal Basis for Appointment
Decree No. 971/DIR/2024



Paulus Hes
Regional Office Head
Sulawesi Maluku Papua Regional Office

- Indonesian citizen, 53 Years Old As of December, domiciled in Makassar, Indonesia

Educational Background
Bachelor (S1) in Mining Engineering from Bandung Institute of Technology (1995).

Work Experience
- 2023 served as Regional Office Head of Sulawesi Maluku Papua Regional Office
- 2021 served as Commercial Asset Management 2 Division Head
- 2020 served as PLT Regional Office Head III (East Java)
- 2019 served as Deputy Regional Manager Business, Regional Office III (East Java)

Term of Office
Served since: June 5, 2023

Legal Basis for Appointment
Decree No. 429/DIR/2023



Dedy Lesmana
Regional Office Head
Sumatra Regional Office

- Indonesian Citizen, 52 Years Old As of December, domiciled in Medan, Indonesia

Educational Background
Bachelor (S1) in Civil Engineering from the Islamic University of Indonesia (1996).

Work Experience
- 2024 served as Regional Office Head of the Sumatra Regional Office
- 2024 served as PJ Regional Office Head of the Sumatra Regional Office
- 2022 served as Deputy Mortgage & Secured Loan Division
- 2021 served as Branch Manager of Kelapa Gading Square

Term of Office
Served since: November 1, 2024

Legal Basis for Appointment
Decree No. 971/DIR/2024



Hery Sarjito
Regional Office Head
Kalimantan Regional Office

- Indonesian Citizen, 55 Years Old As of December, domiciled in Balikpapan, Indonesia

Educational Background

Bachelor (S1) in Agricultural Technology from Gadjah Mada University in 1995.

Work Experience

- 2024 served as Regional Office Head of Kalimantan Regional Office
- 2024 served as PJ Regional Office Head of Kalimantan Regional Office
- 2023 served as Deputy Regional Manager Business, Regional Office I (Jakarta)
- 2022 served as Deputy Regional Manager Business, Regional Office V (Sulawesi)
- 2021 served as Branch Manager Makassar

Term of Office

Served since: August 1, 2024

Legal Basis for Appointment

Decree No. 711/DIR/2024

Officers Two Levels Below The Board Of Directors

Name	Work unit	Job Title
DIVISION		
Lusiana Anjarsari	Internal Audit Division	Deputy Internal Audit Division Head
Hatorangan David Hutajulu	IT Strategic Planning & Development Division	Deputy IT Strategic Planning & Development
Ghulam Mahdi Muharram	IT Operations Division	Deputy IT Operations
Romeo Daniel Mekenru Van Enst	Mortgage & Secure Loan Division	Deputy Mortgage & Secured Loan Division
Katon Djoko Soekarsono	Sharia Banking Division	Sharia Information Technology Deputy
Ide Kusuma Pribadi	Sharia Banking Division	Sharia Financing Business Deputy
Cuk Hidayat	Sharia Banking Division	Sharia Operations & Asset Management Deputy
Asvianti Handaru W.	Sharia Banking Division	Sharia Funding Business Deputy
Achmad Zuchridin	Commercial Banking Division	Deputy Commercial Banking
Paulus Puspo Priyanto	Credit Operations Division	Deputy Credit Operations
Noor Ridlo	Subsidized Mortgage Division	Deputy SMD
Wiyaksono	Commercial Asset Management Division	Deputy Commercial Asset Management
Didi Rusliyadi	Wholesale Credit Risk Division	Deputy Wholesale Credit Risk
REGIONAL OFFICE		
Fitri Novianty Ratna K	Jakarta Regional Office I	Deputy Regional Manager Business Office of Jakarta I
M.Takdir Munir	Jakarta Regional Office I	Deputy Regional Manager Service & Collection Office of Jakarta I
Daulat Marpaung	Jakarta Regional Office II	Deputy Regional Manager Business Office of Jakarta II
Ciko Hadiantono	Jakarta Regional Office II	Deputy Regional Manager Service & Collection Office of Jakarta II
Ratna Prima Dewi	West Java Regional Office	Deputy Regional Manager Business Office of West Java
Wahyu Dwi Prasetyanto	West Java Regional Office	Deputy Regional Manager Service & Collection Office of West Java
Wawan Kurniawan	DIY Central Java Regional Office	Deputy Regional Manager Service & Collection Central Java DIY Regional Office
Bagus Hendri Setiawan	DIY Central Java Regional Office	Deputy Regional Manager Business Central Java DIY Regional Office

Name	Work unit	Job Title
Carly Tambunan	East Java Bali Nusra Regional Office	Deputy Regional Manager Business East Java Bali Nusra Regional Office
Ternamentha Sitepu	East Java Bali Nusra Regional Office	Deputy Regional Manager Service & Collection East Java Bali Nusra Regional Office
Aries Tuti	Sumatra Regional Office	Deputy Regional Manager Business Sumatra Regional Office
Imam Subiyantoro	Sumatra Regional Office	Deputy Regional Manager Service & Collection Sumatra Regional Office
Noperman Sinaga	Sulawesi Maluku Papua Regional Office	Deputy Regional Manager Service & Collection Sulawesi Maluku Papua Regional Office
Erik Budi Setiawan	Sulawesi Maluku Papua Regional Office	Deputy Regional Manager Business Office Sulawesi Maluku Papua
Didik Sudibyo	Kalimantan Regional Office	Deputy Regional Manager Service & Collection Office Kalimantan
Arjanto	Kalimantan Regional Office	Deputy Regional Manager Business Office Kalimantan

Profile of Employee

Employee Composition by Gender

Table of Employee Composition by Gender

(in person)

Gender	2024	2023
Male	6,560	6,288
Female	6,287	5,757
Total	12,847	**12,045**

Employee Composition by Organizational Level

Table of Employee Composition by Organizational Level

(in person)

Organizational Level	2024			2023		
	Male	Female	Total	Male	Female	Total
Level 22	2	1	3	2	-	2
Level 19-21	114	26	140	134	24	158
Level 15-18	1,119	409	1,528	1,061	376	1,437
Level 13-14	1,718	1,215	2,933	1,762	1,149	2,911
Level 11-12	2,895	3,548	6,443	2,574	3,129	5,703
Level 8-10	712	1,088	1,800	755	1,079	1,834
Total	6,560	6,287	12,847	**6,288**	**5,757**	**12,045**

Employee Composition by Age Range

Table of Employee Composition by Age Range

(in person)

Age range	2024			2023		
	Male	Female	Total	Male	Female	Total
≥ 51	681	218	899	720	231	951
31–50	3,713	2,764	6,477	3,284	2,536	5,820
≤ 30	2,166	3,305	5,471	2,284	2,990	5,274
Total	6,560	6,287	12,847	**6,288**	**5,757**	**12,045**

Employee Composition by Level of Education

Table of Employee Composition by Level of Education

(in person)

Level of Education	2024			2023		
	Male	Female	Total	Male	Female	Total
Doctorate Degree	373	189	562	367	168	535
Bachelor	5,574	5,212	10,786	5,254	4,627	9,881
Diploma	511	706	1.217	539	734	1,273
Senior High School	102	180	282	128	228	356
Total	6,560	6,287	12,847	**6,288**	**5,757**	**12,045**

Employee Composition by Employment Status

Table of Employee Composition by Employment Status

(in person)

Employment Status	2024			2023		
	Male	Female	Total	Male	Female	Total
Permanent	6,485	6,214	12,699	5,984	5,286	11,270
Contract	75	73	148	304	471	775
Total without Outsourced Employees	6,560	6,287	12,847	6,288	5,757	12,045
Outsource	6,551	1,187	7,738	6,930	1,157	8,087
Total with Outsourced Employees	13,111	7,474	20,585	13,218	6,914	20,132

Employee Composition by Years of Service

Table of Employee Composition by Years of Service

(in person)

Years of Service	2024			2023		
	Male	Female	Total	Male	Female	Total
> 30th	124	80	204	50	58	108
Above 25th-30th	584	142	726	642	179	821
Above 20th-25th	0	0	0	129	21	150
Above 15th-20th	213	306	519	112	231	343
Above 10th-15th	1,473	1,519	2,992	1,046	1,345	2,391
Above 5th-10th	2,733	2,043	4,776	2,672	1,758	4,430
Above 0-5th	1,433	2,197	3,630	1,637	2,165	3,802
Total	**6,560**	**6,287**	**12,847**	**6,288**	**5,757**	**12,045**

Shareholder Composition

Shareholder composition is presented as follows:

Table of Composition of Bank BTN Shareholders as of January 1, 2024

Shareholders	Number of Shareholders	Amount Shares (Share)	Ownership Percentage (%)
LOCAL			
Republic of Indonesia	1	8,420,666,648	60.00
Insurance	73	200,280,053	1.43
Bank	3	11,412,489	0.08
Retirement Fund	104	1,366,263,155	9.74
Cooperative	5	2,764,700	0.02
Indonesian Individual	55,885	1,921,912,997	13.69
Limited Liability Company	157	137,511,407	0.98
Mutual Funds	131	583,769,031	4.16
Foundation	11	35,383,999	0.25
Sub Total	**56,370**	**12,679,964,479**	**90.35**
FOREIGN			
Foreign Business Entity	185	1,351,005,210	9.63
Foreign Individual	74	3,474,724	0.02
Sub Total	**259**	**1,354,479,934**	**9.65**
TOTAL	**56,629**	**14,034,444,413**	**100.00**

Table of Composition of Bank BTN Shareholders as of December 31, 2024

Shareholders	Number of Shareholders	Amount Shares (Share)	Ownership Percentage (%)
LOCAL			
Republic of Indonesia	1	8,420,666,648	60.00
Insurance	93	283,251,354	2.02
Bank	3	9,608,789	0.07
Retirement Fund	108	1,331,751,166	9.49
Cooperative	3	1,016,500	0.01
Indonesian Individual	55,826	1,594,873,202	11.36
Limited Liability Company	153	115,739,035	0.82
Mutual Funds	150	744,706,029	5.31
Foundation	15	26,954,630	0.19
Sub Total	**56,351**	**4,107,900,705**	**89.27**
FOREIGN			
Foreign Business Entity	204	1,503,132,136	10.71
Foreign Individual	71	2,744,924	0.02
Sub Total	**275**	**1,505,877,060**	**10.73**
TOTAL	**56,627**	**14,034,444,413**	**100.00**

Composition of the 20 Biggest Shareholders

Table of Composition of the 20 Largest Shareholders of Bank BTN as of January 1, 2024

No.	Investor Name	Status	Amount Shares (Share)	Ownership Percentage (%)
1.	DJS KETENAGAKERJAAN PROGRAM JHT	Local	389,275,808	2.77
2.	PT TASPEN (ASURANSI) - AFS	Local	362,166,723	2.58
3.	PT TASPEN	Local	332,835,794	2.37
4.	REKSA DANA SUCORINVEST EQUITY FUND	Local	237,196,100	1.69
5.	JPMSE STOCK RE UCITS CLT RE-HANDELSBANKENTILLVAXTMARKNAD TEMA	Foreign	166,610,040	1.19
6.	REKSA DANA SAM DANA CERDAS	Local	86,500,058	0.62
7.	DJS KETENAGAKERJAAN PROGRAM JP	Local	77,756,000	0.55
8.	JPMCB NA RE - VANGUARD EMERGING MARKETSSTOCK INDEX FUND	Foreign	66,560,556	0.47
9.	DP BTN II	Local	63,301,800	0.45
10.	JPMCB NA RE-VANGUARD TOTAL INTERNATIONALSTOCK INDEX FUND	Foreign	62,390,184	0.44
11.	NT TST CO S/A LSV EMERGING MARKETS EQUITY FUND, LP	Foreign	61,460,400	0.44
12.	BNYM RE VANDERBILT UNIVERSITY	Foreign	60,723,800	0.43
13.	STATE STREET BANK-ISHARES CORE MSCI EMERGING MARKETS ETF	Foreign	53,781,176	0.38
14.	BNYM RE BNYMLB RE EMPLOYEES PROVIDENTFDBOARD-2039927326	Foreign	52,862,458	0.38
15.	JPMCB NA RE - REB EMERGING MARKETS FINANCIALS FUND, LP	Foreign	49,607,900	0.35

No.	Investor Name	Status	Amount Shares (Share)	Ownership Percentage (%)
16.	CITIBANK NEW YORK S/A EMERGING MARKETS CORE EQUITY PORTFOLIO OF DFA INV DIMENSIO	Foreign	48,371,154	0.34
17.	STATE STREET BANK-CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM	Foreign	42,207,800	0.30
18.	STATE STREET BANK-LORD ABBETT SECURITIESTRUST LORD ABBETT INTERNATIONAL OPPORTU	Foreign	41,619,000	0.30
19.	CITIBANK NEW YORK S/A GEORGETOWN EMERGING MARKETS FUND SPC, LTD.-XING LONG FUND	Foreign	37,500,000	0.27
20.	CITIBANK NEW YORK S/A DIMENSIONAL EMERGING MARKETS VALUE FUND	Foreign	31,550,815	0.22

Table of Composition of the 20 Largest Bank BTN Shareholders as of December 31, 2024

No.	Investor Name	Status	Amount Shares (Share)	Ownership Percentage (%)
1.	DJS KETENAGAKERJAAN PROGRAM JHT	Local	389,275,808	2.77
2.	PT TASPEN (ASURANSI) - AFS	Local	362,166,723	2.58
3.	PT. TASPEN	Local	332,835,794	2.37
4.	REKSA DANA SUCORINVEST EQUITY FUND	Local	206,156,100	1.47
5.	JPMSE STOCK RE UCITS CLT RE-HANDELSBANKEN	Foreign	156,224,839	1.11
6.	REKSA DANA SAM DANA CERDAS	Local	84,750,058	0.60
7.	DJS KETENAGAKERJAAN PROGRAM JP	Local	77,756,000	0.55
8.	NTC-ARTEMIS SMARTGARP GLOBAL EMERGING MARKETS EQUITY FUND	Foreign	75,530,000	0.54
9.	JPMCB NA RE - VANGUARD EMERGING MARKETS	Foreign	66,560,556	0.47
10.	JPMCB NA RE-VANGUARD TOTAL INTERNATIONAL	Foreign	65,330,984	0.47
11.	NTC-LSV EMERGING MARKETS EQUITY FUND, LP	Foreign	61,460,400	0.44
12.	BNYM RE BNYMLB RE EMPLOYEES PROVIDENTFD	Foreign	57,337,558	0.41
13.	JPMCB NA RE - REB EMERGING MARKETS FINANCIALS FUND	Foreign	57,264,150	0.41
14.	BNYM RE VANDERBILT UNIVERSITY	Foreign	55,523,100	0.40
15.	CITIBANK NEW YORK S/A EMERGING MARKETS CORE EQUITY	Foreign	54,408,154	0.39
16.	SSB 2Q27 ISHARES CORE MSCI EMERGING MARKETS	Foreign	54,042,776	0.39
17.	SSB SBG6 SWEDBANK ROBUR SMALL CAP EMERGING MARKETS	Foreign	50,000,000	0.36
18.	REKSA DANA ASHMORE SAHAM SEJAHTERA NUSANTARA	Local	43,438,800	0.31
19.	RETAIL INDIVIDUAL	Local	38,406,500	0.27
20.	REKSA DANA ASHMORE DANA EKUITAS NUSANTARA	Local	36,759,600	0.26

Shareholders Composition 5% or More

Table of Composition of Shareholders of 5% or more of Bank BTN as of January 1, 2024

Investor Name	Number of shares (share)	Ownership Percentage (%)
Republic of Indonesia	8,420,666,648	60.00

Table of Composition of Shareholders of 5% or More of Bank BTN as of December 31, 2024

Investor Name	Number of shares (share)	Ownership Percentage (%)
Republic of Indonesia	8,420,666,648	60.00

Composition of Community Shareholders Less Than 5%

Table of Composition of Community Shareholders Less than 5% as of January 1, 2024

Shareholders	Number of Shareholders	Number of shares (share)	Ownership Percentage (%)
LOCAL			
Insurance	73	200,280,053	1.43
Bank	3	11,412,489	0.08
Retirement Fund	104	1,366,263,155	9.74
Cooperative	5	2,764,700	0.02
Indonesian Individual	55,885	1,921,912,997	13.69
Limited Liability Company	157	137,511,407	0.98
Mutual Fund	131	583,769,031	4.16
Foundation	11	35,383,999	0.25
Sub Total	**56,369**	**4,259,297,831**	**30.35%**
FOREIGN			
Foreign Business Entity	185	1,351,005,210	9.63%
Foreign Individual	74	3,474,724	0.02%
Sub Total	**259**	**1,354,479,934**	**9.65%**
TOTAL	**56,628**	**5,613,777,765**	**40.00%**

Table of Composition of Group of Community Shareholders Less than 5% as of December 31, 2024

Shareholders	Number of Shareholders	Number of shares (share)	Ownership Percentage (%)
LOCAL			
Insurance	93	283,251,354	2.02
Bank	3	9,608,789	0.07
Retirement Fund	108	1,331,751,166	9.49
Cooperative	3	1,016,500	0.01

Shareholders	Number of Shareholders	Number of shares (share)	Ownership Percentage (%)
Indonesian Individual	55,826	1,594,873,202	11.36
Limited Liability Company	153	115,739,035	0.82
Mutual Fund	150	744,706,029	5.31
Foundation	15	26,954,630	0.19
Sub Total	**56,351**	**4,107,900,705**	**29.27%**
FOREIGN			
Foreign Business Entity	204	1,503,132,136	10.71
Foreign Individual	71	2,744,924	0.02
Sub Total	**275**	**1,505,877,060**	**10.73**
TOTAL	**56,626**	**5,613,777,765**	**40.00%**

Shareholding by The Directors and Commissioners

Table of Share Ownership of the Board of Commissioners and Directors of Bank BTN as of January 1, 2024

No.	Name	Position	Number of shares (share)	Ownership Percentage (%)
DIRECTOR				
1.	Nixon L.P. Napitupulu	President Director	4,250,500	0.0302862
2.	Oni Febriarto Rahardjo	Deputy President Director	308,000	0.0021946
3.	Andi Nirwoto	Director of IT and Digital	1,822,161	0.0129835
4.	Elisabeth Novie Riswanti	Director of Asset Management	1,733,200	0.0123496
5.	Jasmin	Director of Distribution and Funding	2,848,030	0.0202931
6.	Setiyo Wibowo	Director of Risk Management	1,892,700	0.0134861
7.	Hirwandi Gafar	Director of Consumer	1,763,314	0.0125642
8.	Nofry Rony Poetra	Director of Finance	2,531,022	0.0180344
9.	Eko Waluyo	Director of Human Capital, Compliance and Legal	1,871,964	0.0133384
10.	Hakim Putratama	Director of Institutional Banking	-	-
BOARD OF COMMISSIONER				
1.	Chandra M. Hamzah	President Commissioner/ Independent	-	-
2.	Iqbal Latanro	Deputy President Commissioner/ Independent	-	-
3.	Armand B. Arief	Independent Commissioner	-	-
4.	Sentot A. Sentausa	Independent Commissioner	-	-
5.	Andin Hadiyanto	Commissioner	-	-
6.	Herry Trisaputra Zuna	Commissioner	404,600	0.0028829
7.	Himawan Arief Sugoto	Commissioner	404,600	0.0028829
8.	M Yusuf Permana*	Commissioner	-	-
TOTAL			**19,830,091**	**0.1412959**

*) Resigned from office on March 4, 2024 and was confirmed at the 2024 Annual GMS.

Table of Share Ownership of the Board of Commissioners and Directors of Bank BTN as of December 31, 2024

No.	Name	Position	Number of shares (share)	Ownership Percentage (%)
BOARD OF DIRECTORS				
1.	Nixon L.P. Napitupulu	President Director	5,399,000	0.0384696
2.	Oni Febriarto Rahardjo	Deputy President Director	1,149,100	0.0081877
3.	Andi Nirwoto	Director of Information Technology	2,818,561	0.0200832
4.	Elisabeth Novie Riswanti	Director of Assets Management	2,729,600	0.0194493
5.	Jasmin	Director of Distribution and Institutional Funding	3,844,430	0.0273928
6.	Setiyo Wibowo	Director of Risk Management	2,889,100	0.0205858
7.	Hirwandi Gafar	Director of Consumer	2,759,714	0.0196639
8.	Nofry Rony Poetra	Director of Finance	3,527,422	0.0251340
9.	Eko Waluyo	Director of Human Capital, Compliance and Legal	2,868,364	0.0204380
10.	Hakim Putratama	Director of Operations & Customer Experience	794,400	0.0056604
11.	Muhammad Iqbal	Director of SME & Retail Funding	-	-
BOARD OF COMMISSIONERS				
1.	Chandra M. Hamzah	President Commissioner/ Independent	-	-
2.	Iqbal Latanro	Deputy President Commissioner/ Independent	-	-
3.	Armand B. Arief	Independent Commissioner	-	-
4.	Sentot A. Sentausa	Independent Commissioner	-	-
5.	Adi Sulistyowati	Independent Commissioner	-	-
6.	Bambang Widjanarko	Independent Commissioner	-	-
7.	Andin Hadiyanto	Commissioner	-	-
8.	Herry Trisaputra Zuna	Commissioner	879,300	0.0062653
9.	Himawan Arief Sugoto	Commissioner	879,300	0.0062653
TOTAL				

As of December 2024, there is no indirect share ownership by the Company's Board of Directors and Board of Commissioners.

Shares Ownership by Senior Management

Table of share ownership of BTN senior management as of December 31, 2024

No.	Name	Position	Number of shares (share)	Ownership Percentage (%)
1.	Benny Yoslim	SEVP Wholesale Banking	911,500	0.0064947
2.	Alex Sofjan Noor	SEVP Operations	1,540,026	0.0109732
3.	Thomas Wahyudi	SEVP Digital Business	268,500	0.0019132

As of December 31, 2024, BTN Senior Management does not have indirect share ownership.

Shareholders Classification

Table of Bank BTN Shareholder Classification as of December 31, 2024

Shareholding	Number of Shareholders	Number of shares (share)	Ownership Percentage (%)
Local Institution	526	10,933,694,151	77.91
Foreign Institution	204	1,503,132,136	10.71
Local Individual	55,826	1,594,873,202	11.36
Foreign Individual	71	2,744,924	0.02
Total	56,627	**14,034,444,413**	**100.00**

Beneficial Owner

The beneficial owner of the Company is the Government of the Republic of Indonesia, in this case the Minister of SOEs is appointed and/or given the authority to represent the Government of the Republic of Indonesia.

Information of Major and Controlling Shareholders

The majority share ownership of Bank BTN was owned by the Government of the Republic of Indonesia with a **60,00%**. share ownership. Thus, the Major and Controlling Shareholders of Bank BTN were the Government of the Republic of Indonesia, there were no Major and Controlling Shareholders indirectly.



60%

Government of the Republic of Indonesia*

PT Bank Tabungan Negara (Persero) Tbk

*) Beneficial Owner

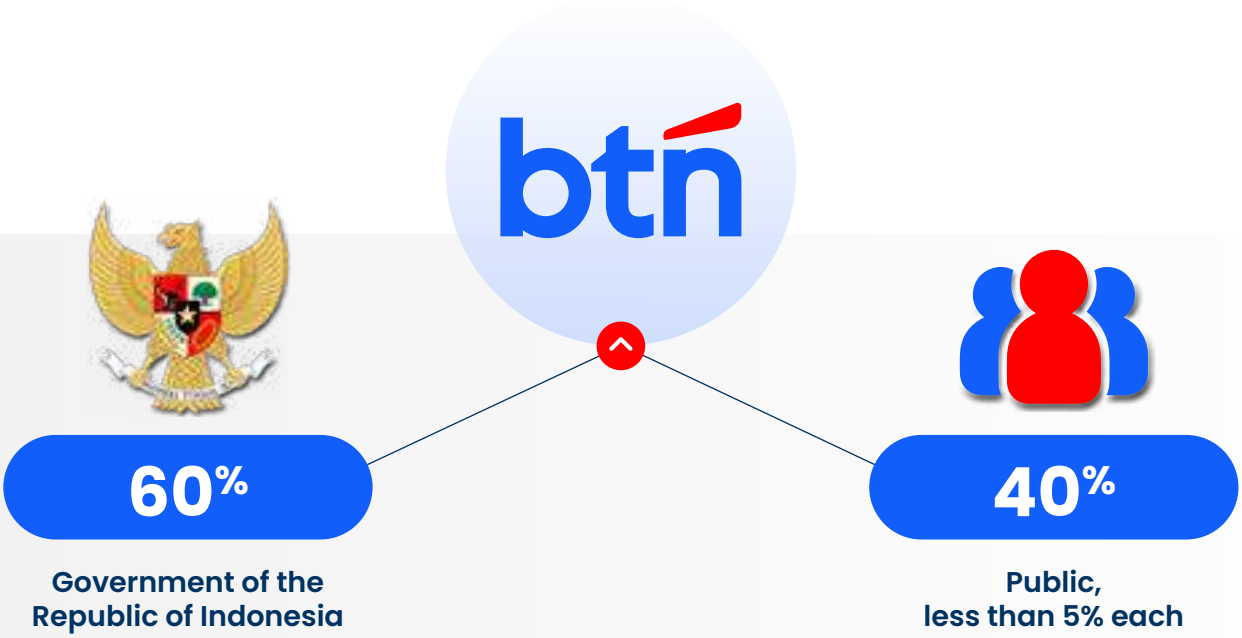
List of Subsidiaries, Associates and Joint Venture Companies

As of December 31, 2024 as well as the date this data/ information was submitted, The Company does not have any Subsidiaries and/ or Associated Entities. Thus, there is no information regarding the names of subsidiaries, associated companies, joint venture companies along with the percentage of share ownership, line of business, total assets, and operating status of subsidiaries, associated companies, joint venture companies.

Bank Business Group Information

As of December 31, 2024, Bank BTN did not have any Bank Business Group, so there was no information on the structure of the Bank Business Group, the management linkage structure within the Bank Business Group and shareholders acting on behalf of other shareholders.

Corporate Group Structure



As of December 31, 2024, the Company has no Subsidiaries, Associate Entities, Joint Ventures, or Special Purpose Vehicles (SPV).

Stock Listing Chronology

Initial Public Offering (IPO)

The Company listed its shares for the very first time on the Indonesia Stock Exchange on December 17, 2009 by offering 2,360,057,000 B Series shares or 27.08% of the issued capital, at a par value of IDR800 per share to the public. The Initial Public Offering (IPO) was warmly welcome by the public, as demonstrated from 2.04 times of oversubscription with IDR1.88 trillion of proceeds. The action was recognized as the "Best 2009 IPO in Indonesia" by The Asset magazine and as the "Mid Cap/IPO deal of the year in Southeast Asia 2009" by Alpha Southeast Asia (Hong Kong).

Corporate Action	:	Initial Public Offering/IPO
Year of Issue of Shares	:	December 17, 2009
Number of Shares Offered	:	2,360,057,000 Series B shares or 27.08% of the issued capital
Nominal Value of Shares	:	IDR500 per share
Bid Price	:	IDR800 per share
Number of Shares Before IPO	:	0 share
Number of Listed Shares After IPO	:	8,623,285,575 Shares of Series B
Exchange Listing	:	Indonesia Stock Exchange (BEI)

Limited Offering I – Rights Issue

On November 23, 2012, the Company carried out a corporation action, i.e. Limited Offering I (PUT I) to Company shareholders in relation to the performance of Rights Issue with the aim of strengthening the capital structure as well as increasing the number of floating shares. This will improve BBTN's market capitalization and share liquidity in the capital market, not to mention supporting credit growth, so as to encourage investors to spend more of their funds in BTN shares.

Corporate Action	:	Limited Public Offering I (PUT I) – Preemptive Rights (HMETD)/Rights Issue
Number of Shares Offered	:	1,512,857,500 Series B Shares
Nominal Value of Shares	:	IDR500
Exercise Price	:	IDR1,235
Number of Shares Recorded Before Rights Issue	:	8,859,291,500
Number of Shares Recorded After Rights Issue	:	10,481,074,500 shares
Amount of Funds (Proceeds) Received	:	IDR1,868,379,012,500
Conversion Ratio	:	555,000 Old Shares are entitled to 94,943 HMETD
Ownership Dilution	:	14.61% before MESOP and 16.49% after MESOP
Preemptive Rights Trading Period	:	November 23 - 29, 2012
Preemptive Rights Exercise Period	:	November 23 - 29, 2012
Date of Securities Listing on the Stock Exchange	:	November 23, 2012
Stock Exchange Listing	:	Indonesia Stock Exchange (BEI)
Alert Buyer	:	PT Bahana Securities, PT Danareksa Sekuritas dan PT Mandiri Sekuritas

Limited Public Offering II – Rights Issue

On December 28, 2022, the Company carried out a corporate action in the form of Capital Increase by Providing Preemptive Rights II (PMHMETD II) to the Company's shareholders in order to issue Preemptive Rights (HMETD) or Rights Issue with the aim of strengthening the capital structure Company in increasing the distribution of credit and/or loans

Corporate Action	:	Increase in Capital by Providing Pre-emptive Rights II ("PMHMETD II")
Number of Shares Offered	:	As many as 3,444,444,413 (Three Billion Four Hundred Forty Four Million Four Hundred Forty Four Thousand Four Hundred Thirteen) new Series B shares
Nominal Value of Shares	:	IDR500,- (five hundred Rupiah)
Exercise Price	:	IDR1,200 (one thousand two hundred Rupiah)
Number of Shares Recorded Before Rights Issue	:	10,590,000,000 (ten billion five hundred and ninety million) shares
Number of Shares Recorded After Rights Issue	:	14,034,444,413 (fourteen billion thirty four million four hundred and forty four thousand four hundred and thirteen) shares
Rights Issue Value	:	The value of PMN is IDR2,479,999,997,600,- (Two Trillion Four Hundred Seventy Nine Billion Nine Hundred Ninety Nine Million Nine Hundred Ninety Seven Thousand Six Hundred Rupiah) The value of public participation is IDR1,653,333,295,600,- (One Trillion Six Hundred Fifty Three Billion Three Hundred Thirty Three Million Two Hundred Ninety Five Thousand Six Hundred Rupiah)
Amount of Funds (Proceeds) Received	:	IDR4,133,333,295,600,- (Four Trillion One Hundred Thirty Three Billion Three Hundred Thirty Three Million Two Hundred Ninety Five Thousand Six Hundred Rupiah)
Conversion Ratio	:	Each holder of 100,000,000 (one hundred million) Old Shares is entitled to 32,525,443 (thirty two million five hundred twenty five thousand four hundred and forty three) HMETD, where every 1 (one) HMETD gives the holder the right to purchase 1 (one) New Share.
Ownership Dilution	:	Shareholders who do not exercise their rights will experience a maximum decrease in ownership percentage of 24.54% (Twenty Four Point Five Four Percent)
Preemptive Rights Trading Period	:	December 28, 2022 - January 5, 2023
Preemptive Rights Exercise Period	:	December 28, 2022 - January 5, 2023
Securities Listing Date on the Stock Exchange	:	December 28, 2022
Stock Exchange Listing	:	Indonesia Stock Exchange (BEI)
Alert Buyer	:	PT CIMB Niaga Sekuritas

Chronology of Issuance/Listing of Bank BTN Shares

No.	Period	Description	Share	Nominal Value (IDR)	Bid Price (IDR)	
1.	Before IPO	-	-	-		
2.	December 17, 2009	Initial Public Offering	Series B Common Stock	500	800	
3.	February 4, 2011	MESOP Program Realization	Series B Common Stock	500	855	
4.	October 4, 2011	MESOP Program Realization	Series B Common Stock	500	855	
5.	February 1, 2012	MESOP Program Realization	Series B Common Stock	500	1,297	
6.	May 1, 2012	MESOP Program Realization	Series B Common Stock	500	-	
7.	November 23, 2012	Limited Public Offering I/Rights Issue	Series B Common Stock	500	1,235	
8.	February 1, 2013	MESOP Program Realization	Series B Common Stock	500	1,098	
9.	July 1, 2013	MESOP Program Realization	Series B Common Stock	500	-	
10.	February 1, 2014	MESOP Program Realization	Series B Common Stock	500	-	
11.	July 1, 2014	MESOP Program Realization	Series B Common Stock	500	-	
12.	February 2, 2015	MESOP Program Realization	Series B Common Stock	500	-	
13.	July 1, 2015	MESOP Program Realization	Series B Common Stock	500	-	
14.	February 1, 2016	MESOP Program Realization	Series B Common Stock	500	1,098	
15.	December 28, 2022	Limited Public Offering II/Rights Issue	Series B Common Stock	500	1,200	

Chronology of Bond Listing and Other Securities Listing

Chronology of listing of other securities which consists of bonds, sukuk, mortgage securitization, negotiable certificate of deposits (NCD) and Long Term Notes (LTN) is, as follows.

Chronology of Bond Issuance

Table of Chronology of the Company Bond Issuance Bank BTN

Description	Electronic Bond Distribution Date	Tenor (Year)	Currency	Number of Bonds (Millions)	Bid Price	
Bank BTN Bond I Year 1989	July 25, 1989	5	IDR	50,000	100% of the principal amount of the Bonds	
Bank BTN Bond II Year 1990	-	5	IDR	50,000	100% of the principal amount of the Bonds	
Bank BTN Bond III Year 1991	-	5	IDR	50,000	100% of the principal amount of the Bonds	
Bank BTN Bond IV Year 1991	-	5	IDR	100,000	100% of the principal amount of the Bonds	

	Number of shares issued (sheet)	Issued and Paid Up Capital		
		Number of Shares (sheet)	Total Amount of Money (IDR)	Total Offering Price (IDR)
	-	6,354,000,000	3,177,000,000,000	-
	2,360,057,000	8,714,057,000	4,357,028,500,000	1,888,045,600,000
	95,015,000	8,809,072,000	4,404,536,000,000	81,237,825,000
	26,898,500	8,835,970,500	4,417,985,250,000	22,998,217,500
	2,544,500	8,838,515,000	4,419,257,500,000	3,300,216,500
	5,068,000	8,843,583,000	4,421,791,500,000	-
	1,512,857,500	10,356,440,500	5,178,220,250,000	1,868,379,012,500
	206,420,500	10,562,861,000	5,281,430,500,000	226,649,709,000
	1,992,500	10,564,853,500	5,282,426,750,000	-
	407,000	10,565,260,500	5,282,630,250,000	-
	2,435,500	10,567,696,000	5,283,848,000,000	-
	24,500	10,567,720,500	5,283,860,250,000	-
	14,624,500	10,582,345,000	5,291,172,500,000	-
	7,655,000	10,590,000,000	5,295,000,000,000	8,405,190,000
	3,444,444,413	14,034,444,413	7,017,222,206,500	4,133,333,259,600

	Maturity Date	Interest Rate	Payment Status	Rating		Trustee
				2024	2023	
	July 25, 1994	18.75% fixed	Paid Off	-	-	-
	June 1, 1995	16.25% fixed	Paid Off	-	-	-
	November 11, 1996	20.00% fixed	Paid Off	-	-	-
	January 23, 1996	17.00% fixed	Paid Off	-	-	-

Description	Electronic Bond Distribution Date	Tenor (Year)	Currency	Number of Bonds (Millions)	Bid Price	
Bank BTN Bond V Year 1993	-	5	IDR	150,000	100% of the principal amount of the Bonds	
Bank BTN Bond VI Year 1995	-	5	IDR	350,000	100% of the principal amount of the Bonds	
Bank BTN Bond VII Year 1996	-	5	IDR	200,000	100% of the principal amount of the Bonds	
Bank BTN Bond VIII Year 1997	-	5	IDR	400,000	100% of the principal amount of the Bonds	
Bank BTN Bond IX Year 2003	-	5	IDR	750,000	100% of the principal amount of the Bonds	
Bank BTN Bond X Year 2004	-	5	IDR	750,000	100% of the principal amount of the Bonds	
BTN Subordinated Bonds I Year 2004	-	10	IDR	250,000	100% of the principal amount of the Bonds	
BTN Bonds XI Year 2005	-	5	IDR	750,000	100% of the principal amount of the Bonds	
Bank BTN Bonds XII Year 2006	-	10	IDR	1,000,000	100% of the principal amount of the Bonds	
Bank BTN Bonds XIII Year 2009 Series A	-	3	IDR	300,000	100% of the principal amount of the Bonds	
Bank BTN Bonds XIII Year 2009 Series B	-	4	IDR	300,000	100% of the principal amount of the Bonds	
Bank BTN Bonds XIII Year 2009 Series C	-	5	IDR	900,000	100% of the principal amount of the Bonds	
Bank BTN Bond XIV Year 2010	June 11, 2010	10	IDR	1,650,000	100% of the principal amount of the Bonds	
Bank BTN Bond XV Year 2011	June 28, 2011	10	IDR	1,300,000	100% of the principal amount of the Bonds	
Bank BTN Continuous Bond I Phase I Year 2012	June 5, 2012	10	IDR	2,000,000	100% of the principal amount of the Bonds	
Bank BTN Continuous Bond I Phase II Year 2013	March 27, 2013	10	IDR	2,000,000	100% of the principal amount of the Bonds	
Sustainable Bonds II Bank BTN Phase I Year 2015 Series A		3	IDR	900,000	100% of the principal amount of the Bonds	
Sustainable Bonds II Bank BTN Phase I Year 2015 Series B	July 8, 2015	5	IDR	500,000	100% of the principal amount of the Bonds	
Sustainable Bonds II Bank BTN Phase I Year 2015 Series C	July 8, 2015	7	IDR	800,000	100% of the principal amount of the Bonds	
Sustainable Bonds II Bank BTN Phase I Year 2015 Series D	July 8, 2015	10	IDR	800,000	100% of the principal amount of the Bonds	
Sustainable Bonds II Bank BTN Phase II Year 2016 Series A	August 30, 2016	3	IDR	1,347,000	100% of the principal amount of the Bonds	
Sustainable Bonds II Bank BTN Phase II Year 2016 Series B	August 30, 2016	5	IDR	1,653,000	100% of the principal amount of the Bonds	
Sustainable Bonds III Bank BTN Phase I Year 2017 Series A	July 13, 2017	3	IDR	1,466,000	100% of the principal amount of the Bonds	
Sustainable Bonds III Bank BTN Phase I Year 2017 Series B	July 13, 2017	5	IDR	1,295,000	100% of the principal amount of the Bonds	

	Maturity Date	Interest Rate	Payment Status	Rating		Trustee
				2024	2023	
	July 31, 1998	15.25% fixed for the first and second year, floating for subsequent years until Maturity	Paid Off	-	-	-
	December 21, 2000	17.25% fixed for the first year, floating for subsequent years until maturity	Paid Off	-	-	-
	July 22, 2001	17.125% fixed for the first year, floating for subsequent years until maturity	Paid Off	-	-	-
	July 18, 2002	14.15% fixed	Paid Off	-	-	-
	October 2, 2008	12.50% fixed	Paid Off	-	-	-
	May 25, 2009	12.20% fixed	Paid Off	-	-	-
	May 25, 2014*	12.60% fixed for the first year to the fifth year, 22.60% fixed for the sixth year to the tenth year if the Bank does not exercise the purchase option in the fifth year from the date of issuance	Paid Off	-	-	-
	July 6, 2010	12.00% fixed	Lunas	-	-	Bank Mega
	September 19, 2016	12.75% fixed	Lunas	-	-	Bank Mega
	May 29, 2012	11.75% fixed	Paid Off	-	-	Bank Mega
	May 29, 2013	12.00% fixed	Paid Off	-	-	Bank Mega
	May 29, 2014	12.25% fixed	Paid Off	-	-	Bank Mega
	June 11, 2020	10.25% fixed	Paid Off	-	-	Bank Mega
	June 28, 2021	9.50% fixed	Paid Off	-	-	Bank Mega
	June 5, 2022	7.90% fixed	Paid Off	-	-	Bank Mega
	March 27, 2023	7.90% fixed	Paid Off	-	AA+(idn)	Bank Mega
	July 8, 2018	9.625% fixed	Paid Off	-	-	Bank Mega
	July 8, 2020	9.875% fixed	Paid Off	-	-	Bank Mega
	July 8, 2022	10.00% fixed	Paid Off	-	-	Bank Mega
	July 8, 2025	10.50% fixed	Not yet due	AA+(idn)	AA+(idn)	Bank Mega
	August 30, 2019	8.20% fixed	Paid off	-	-	Bank Mega
	August 30, 2021	8.75% fixed	Paid off	-	-	Bank Mega
	July 13, 2020	8.30% fixed	Paid off	-	-	Bank BJB
	July 13, 2022	8.50% fixed	Paid off	-	-	Bank BJB

Description	Electronic Bond Distribution Date	Tenor (Year)	Currency	Number of Bonds (Millions)	Bid Price	
Sustainable Bonds III Bank BTN Phase I Year 2017 Series C	July 13, 2017	7	IDR	853,000	100% of the principal amount of the Bonds	
Sustainable Bonds III Bank BTN Phase I Year 2017 Series D	July 13, 2017	10	IDR	1,386,000	100% of the principal amount of the Bonds	
Sustainable Bonds III Bank BTN Phase II Year 2019 Series A	June 28, 2019	370 Hari	IDR	1,756,500	100% of the principal amount of the Bonds	
Sustainable Bonds III Bank BTN Phase II Year 2019 Series B	June 28, 2019	3	IDR	1,168,000	100% of the principal amount of the Bonds	
Sustainable Bonds III Bank BTN Phase II Year 2019 Series C	June 28, 2019	5	IDR	1,219,500	100% of the principal amount of the Bonds	
Junior Global Bond Bank BTN	January 23, 2020	5	USD	300	100% of the principal amount of the Bonds	
Sustainable Bond IV Bank BTN Phase I Year 2020 Series A	August 19, 2020	370 (day)	IDR	577,000	100% of the principal amount of the Bonds	
Sustainable Bond IV Bank BTN Phase I Year 2020 Series B	August 19, 2020	3	IDR	727,000	100% of the principal amount of the Bonds	
Sustainable Bond IV Bank BTN Phase I Year 2020 Series C	August 19, 2020	5	IDR	196,000	100% of the principal amount of the Bonds	
Sustainable Bond IV Bank BTN Phase II Year 2022 Series A	May 24, 2022	3	IDR	600,000	100% of the principal amount of the Bonds	
Sustainable Bond IV Bank BTN Phase II Year 2022 Series B	May 24, 2022	5	IDR	400,000	100% of the principal amount of the Bonds	

Notes:
- The rating of outstanding domestic securities in 2024 was based on Fitch's rating.
- The rating of the outstanding BTN Junior Global Bond (USD) in 2024 was based on Moody's rating.

* The Company exercised a buyback option on May 25, 2009

Chronology of Sukuk Issuance

Table of Bank BTN Sukuk Issuance Chronology

Description	Electronic Sukuk Distribution Date	Tenor (Month)	Currency	Sukuk Amount (Millions of IDR)	
BTN Sukuk I Year 2023 Phase I	July 28, 2023	159	IDR	92,553	
BTN Sukuk I Year 2023 Phase II	December 27, 2023	156	IDR	175,039	

	Maturity Date	Interest Rate	Payment Status	Rating		Trustee
				2024	2023	
	July 13, 2024	8.70% fixed	Paid off	-	AA+(idn)	Bank BJB
	July 13, 2027	8.90% fixed	Not yet due	AA+(idn)	AA+(idn)	Bank BJB
	July 8, 2020	7.750% fixed	Paid off	-	-	Bank Mega
	June 28, 2022	8.750% fixed	Paid off	-	-	Bank Mega
	June 28, 2024	9,000% fixed	Paid Off	-	AA+(idn)	Bank Mega
	January 23, 2025	4,20%	Not Yet Due	Ba3	Ba3	Citicorp International Limited
	August 29, 2021	6,75%	Paid Off	-	-	Bank BJB
	August 19, 2023	7,80%	Paid Off	-	AA+(idn)	Bank BJB
	August 19, 2025	8,40%	Not Yet Due	AA+(idn)	AA+(idn)	Bank BJB
	May 24, 2025	5,50%	Not Yet Due	AA+(idn)	AA+(idn)	Bank BJB
	May 24, 2027	6,0%	Not Yet Due	AA+(idn)	AA+(idn)	Bank BJB

Stock Exchange Listings of Company Bonds

- All BTN Domestic Bonds are listed on the Indonesia Stock Exchange.
- BTN Junior Global Bond is listed on the SGX (Singapore Exchange)

	Maturity Date	Level Nisbah	Payment Status	Description
	October 28, 2036	11.00% of the revenue shared with an indication of profit sharing equivalent to 0.55% per year.	Not yet due	These Securities were not rated, and there was no public offering
	December 27, 2036	27.40% of the revenue generated with an indication of profit sharing equivalent to 1.37% per year.	Not yet due	These Securities were not rated, and there was no public offering

Chronology of KPR Securization

The Company has carried out the securitization of Housing Loan bills through Collective Investment Contract of Asset-Backed Security (KIK-EBA) and Asset-Backed Security in the Form of Letter of Participation (EBA-SP), with the following details:

Table of Chronology of KPR Securization Bank BTN

No.	Securization Transactions	Total Nominal (IDR)	Class	Nominal (IDR)
1.	KIK-EBA DSMF 01	111,111,108,501	A	100,000,000,000
			B	11,111,108,501
2.	KIK-EBA DSMF 02	391,305,329,159	A	360,000,000,000
			B	31,305,329,159
3.	KIK-EBA DBTN 01	750,000,230,717	A	688,500,000,000
			B	61,500,230,717
4.	KIK-EBA DBTN 02	703,450,414,156	A	645,000,000,000
			B	58,450,414,156
5.	KIK-EBA DBTN 03	1,000,000,005,997	A	925,000,000,000
			B	75,000,005,997
6.	KIK-EBA DBTN 04	1,000,000,005,941	A1	403,000,000,000
			A2	525,000,000,000
			B	72,000,005,941
7.	KIK-EBA DBTN 05	1,500,000,001,615	A1	723,500,000,000
			A2	647,500,000,000
			B	129,000,001,615
8.	EBA-SP SMF-BTN 01	200,000,000,041	A	181,600,000,000
			B	18,400,000,041
9.	EBA-SP SMF-BTN 02	1,000,000,000,000	A1	400,000,000,000
			A2	513,000,000,000
			B	87,000,000,000
10.	EBA-SP SMF-BTN 03	1,000,000,000,000	A1	200,000,000,000
			A2	713,000,000,000
			B	87,000,000,000
11.	EBA-SP SMF-BTN 04	2,000,000,000,000	A1	700,000,000,000
			A2	1,124,000,000,000
			B	176,000,000,000
12.	EBA-SP SMF-BTN 05	2,000,000,000,000	A1	574,000,000,000
			A2	1,142,000,000,000
			M	24,000,000,000
			B	260,000,000,000
13.	EBA-SP SMF-BTN 06	631,000,543,015	A	576,734,000,000
			B	54,266,543,015

	Date of Transaction	Maturity Date	Average Life	Class A Coupon	Class A Ranking
	February 11, 2009*	January 10, 2018	5.30	13.000%	idAAA
	November 10, 2009*	December 10, 2019	5.63	11.000%	idAAA
	December 27, 2010*	September 27, 2019	5.35	9.250%	idAAA
	November 16, 2022*	February 27, 2021	5.94	8.750%	idAAA
	December 12, 2012*	January 07, 2023	6.35	7.750%	idAAA
	December 20, 2013*	February 26, 2022	5.57	A1 = 8.90% A2 = 9.50%	idAAA
	November 28, 2014*	September 07, 2025	6.72	A1 = 10% A2 = 10.25%	idAAA
	November 27, 2015	March 07, 2022	3.95	8.60%	idAAA
	October 31, 2016	June 27, 2027 January 07, 2028	7.05	A1 = 8.15% A2 = 8.75%	idAAA
	April 28, 2017	May 07, 2029	7.78	A1 = 8.00% A2 = 8.40%	idAAA
	February 28, 2018	May 07, 2032	7.03	A1 = 7.00% A2 = 7.50%	idAAA
	November 27, 2019	June 27, 2027 January 07, 2028	9.09	A1 = 8.50% A2 = 8.75% M = 10.40%	idAAA idA
	December 30, 2020	May 07, 2029	6.08	6.50%	idAAA

No.	Securization Transactions	Total Nominal (IDR)	Class	Nominal (IDR)	
14.	EBA-SP SMF-BTN 07	500,000,001,416	A	452,500,000,000	
			B	47,500,001,416	
15.	EBA-SP SMF-BTN 08	600,000,020,055	A	544,800,000,000	
			B	55,200,020,055	
Jumlah		**13,386,867,660,613**		**13,386,867,660,613**	

*The Bank as a Service Provider in securitization transactions has implemented the clean-up call option in accordance with the provisions.

Chronology of Negotiable Certificate of Deposit Issuance

Table of Chronology of Negotiable Certificate of Deposit Recording

Type NCD	Issuance Nominal (IDR)	Date of Transaction	Series	
NCD Phase I	625,000,000,000	December 5, 2014	A	
			B	
			C	
NCD Phase II	1,005,000,000,000	February 26, 2015	A	
			B	
			C	
NCD Phase III	500,000,000,000	February 17, 2015	E	
NCD Phase IV	1,110,000,000,000	April 30, 2015	A	
			B	
			C	
NCD Phase I 2016	740,000,000,000	June 9, 2016	A	
NCD Phase II 2016	1,115,000,000,000	August 5, 2016	A	
			B	
			C	
NCD Phase III 2016	371,000,000,000	November 30, 2016	A	
			B	
NCD Phase IV 2016	500,000,000,000	December 29, 2016	A	
			B	
NCD Phase V 2016	500,000,000,000	December 30, 2016	-	
NCD Phase I 2017	1,735,000,000,000	February 21, 2017	A	
			B	
NCD Phase III 2017	550,000,000,000	October 3, 2017	-	
NCD Phase II 2017	1,050,000,000,000	October 5, 2017	A	
			B	

	Date of Transaction	Maturity Date	Average Life	Class A Coupon	Class A Ranking
	December 23, 2022	January 07, 2034	5.66	7.70%	$_{id}$AAA
					$_{id}$AAA
	September 26, 2023	August 07, 2035	7.44	6.65%	$_{id}$AAA

	Tenor	Maturity Date	Rate	Nominal Per Series
	6 months	June 4, 2015	9.00%	280,000,000,000
	12 months	November 27, 2015	9.25%	45,000,000,000
	15 months	February 26, 2016	9.50%	300,000,000,000
	6 months	August 26, 2015	9.00%	470,000,000,000
	12 months	February 18, 2016	9.25%	85,000,000,000
	15 months	May 19, 2016	9.50%	10,000,000,000
	18 months	August 18, 2016	9.70%	440,000,000,000
	5 months	July 15, 2015	9.00%	500,000,000,000
	6 months	October 30, 2015	8.75%	330,000,000,000
	12 months	May 2, 2016	9.00%	620,000,000,000
	18 months	October 31, 2016	9.25%	160,000,000,000
	3 months	September 9, 2016	6.85%	740,000,000,000
	3 months	November 3, 2016	7.19%	440,000,000,000
	6 months	February 1, 2017	7.47%	275,000,000,000
	12 months	August 10, 2017	7.80%	400,000,000,000
	3 months	February 28, 2017	7.04%	20,000,000,000
	6 months	May 29, 2017	7.26%	351,000,000,000
	3 months	March 29, 2017	7.75%	315,000,000,000
	6 months	July 3, 2017	7.74%	185,000,000,000
	6 months	July 3, 2017	7.73%	500,000,000,000
	6 months	August 22, 2017	7.28%	1,195,000,000,000
	12 months	February 16, 2018	7.43%	540,000,000,000
	12 months	October 2, 2018	6.50%	550,000,000,000
	6 months	April 3, 2018	6.00%	230,000,000,000
	12 months	October 5, 2018	6.25%	820,000,000,000

Type NCD	Issuance Nominal (IDR)	Date of Transaction	Series
NCD Phase IV 2017	540,000,000,000	December 13, 2017	A
			B
NCD Phase I 2018	1,440,000,000,000	April 3, 2018	A
NCD Phase II 2018	690,000,000,000	July 18, 2018	A
			B
NCD Phase III 2018	2,020,000,000,000	November 5, 2018	A
			B
			C
NCD Phase IV 2018	340,000,000,000	December 10, 2018	A
			B
NCD Phase I Tahun 2023	1,500,000,000,000	October 20, 2023	A
			B
			C
Total	14,831,000,000,000		

Chronology of Issuing Long Term Notes (LTN)

The issuance of BTN Long Term Notes (LTN) was intended for BP Taperaas single investor, as reimbursement of BP Tapera's source of fund for KPR Tapera distribution. Thus, LTN was a debt securities issued without going through a Public Offering process and was not rated.

Table of Chronology of Issuance of Long Term Notes (LTN) of Bank BTN

Description	Electronic LTN Distribution Date	Tenor (Month)	Currency	LTN Amount (IDR Thousands)
LTN BTN 2021 Phase I	December 17, 2021	186	IDR	10,185,851
LTN BTN II 2022 Series A	July 12, 2022	171	IDR	47,740,325
LTN BTN II 2022 Series B	July 12, 2022	177	IDR	79,378,706
LTN BTN III Phase I YEAR 2022	December 14, 2022	177	IDR	210,866,282
LTN BTN III Phase II YEAR 2022	December 28, 2022	171	IDR	131,184,885
LTN BTN IV Phase I Year 2023	July 28, 2023	165	IDR	35,898,139
LTN BTN IV Phase II Year 2023	September 15, 2023	168	IDR	404,745,014
LTN BTN IV Phase III Year 2023 – Series A	December 27, 2023	180	IDR	6,241,671,188
LTN BTN IV Phase III Year 2023 – Series B	December 27, 2023	168	IDR	234,541,750,854
LTN BTN IV Year 2024 Phase IV	May 07, 2024	171	IDR	203,350,626,300
LTN BTN IV Year 2024 Phase V	September 27, 2024	171	IDR	312,678,083,000
LTN BTN IV Year 2024 Phase VI	December 23, 2024	168	IDR	147,909,042,000

Note: BTN LTN Securities are unrated and issued through a private placement to BP Tapera.

	Tenor	Maturity Date	Rate	Nominal Per Series
	6 months	June 12, 2018	5.90%	160,000,000,000
	12 months	December 13, 2018	6.20%	320,000,000,000
	6 months	October 2, 2018	5.90%	830,000,000,000
	6 months	January 15, 2019	7.60%	520,000,000,000
	12 months	July 16, 2019	7.70%	170,000,000,000
	6 months	May 7, 2019	8.30%	1,340,000,000,000
	9 months	August 2, 2019	8.40%	170,000,000,000
	12 months	November 5, 2019	8.50%	510,000,000,000
	3 months	March 12, 2019	8.00%	80,000,000,000
	6 months	June 11, 2019	8.40%	260,000,000,000
	6 months	April 17, 2024	6.40%	500,000,000,000
	9 months	July 16, 2024	6.45%	70,000,000,000
	12 months	October 21, 2024	6.53%	930,000,000,000
				16,331,000,000,000

	Maturity Date	Interest Rates	Payment Status	Description
	June 17, 2037	1.37% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	October 12, 2036	1.37% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	April 12, 2037	0.55% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	June 14, 2037	0.55% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	March 28, 2037	0.55% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	April 28, 2037	0.55% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	September 15, 2037	1.37% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	December 27, 2038	0.55% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	December 27, 2037	1.37% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	August 07, 2038	1.37% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	December 27, 2038	1.37% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	December 23, 2038	1.37% fixed	Not yet due	These Securities were not rated, and there was no public offering.

Information on the Use of Public Accounting and Public Accounting Office Services

Name of Public Accounting Firm	KAP Purwantono, Sungkoro & Surja
Association Network	Ernst & Young Global Limited
Financial Accounting Firm Address	Indonesia Stock Exchange Building Tower 2, 5th Floor Jl. Jend. Sudirman Kav.52-53, Jakarta 12190, Indonesia
AP Name	Christophorus Alvin Kossim
Financial Accounting Firm Assignment Period	Period 10
AP Assignment Period	Period 2
Audit Services	*General Audit for Fiscal Year 2024*
Non-Audit Services	Does not have non-audit services
Audit Fee	IDR5,075,000,000
Non-Audit Fee	-

Supporting Institution and/or Professional

CUSTODIAN BANK

Name	:	PT Kustodian Sentral Efek Indonesia
Address	:	Gedung Bursa Efek Indonesia, Tower 1, Lantai 5. Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190, Indonesia
Telephone	:	(021) 5152855
Facsimile	:	(021) 52991199
Email	:	helpdesk@ksei.co.id
Website	:	www.ksei.co.id
Form of Service	:	Custodian and Payment Agent
Assignment Period	:	Throughout the life of the Debt Securities

Name	:	PT Penilai Harga Efek Indonesia
Address	:	Gedung Bursa Efek Indonesia, Tower 2, Lantai GF. Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190, Indonesia
Telephone	:	(021) 5155620
Facsimile	:	(021) 5155026
Email	:	enquiries@phei.co.id
Website	:	www.phei.co.id
Form of Service	:	Indonesian securities price provider
Assignment Period	:	Throughout the life of the securities, they are debt in nature.

Name	:	PT Bursa Efek Indonesia (CTP – PLTE)
Address	:	Gedung Bursa Efek Indonesia, Tower 1, Lantai 6. Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190, Indonesia
Telephone	:	(021) 150515 (Nasional)
Facsimile	:	-
Email	:	contactcenter@idx.co.id
Website	:	Idx.co.id
Form of Service	:	Reporting provider for securities transactions
Assignment Period	:	Throughout the life of the securities, they are debt in nature.

BUREAU OF SECURITIES ADMINISTRATION

Name	:	PT Datindo Entrycom
Address	:	Jl. Hayam Wuruk No.28, Lantai 2 Jakarta 10120 - Indonesia
Telephone	:	(021) 3508077
Facsimile	:	(021) 3508077
Email	:	corporatesecretary@datindo.com
Website	:	https://www.datindo.com
Form of Service	:	Securities Administration Bureau for Shares
Assignment Period	:	December 9, 2009 – present

TRUSTEE

Name	:	PT Bank Mega Tbk
Address	:	Menara Bank Mega, Jl. Kapten P. Tendean No. 12-14A, Jakarta 12790, Indonesia
Telephone	:	(021) 79175000
Facsimile	:	(021) 79187100
Email	:	waliamanat@bankmega.com
Website	:	www.bankmega.com
Form of Service	:	Bond Trustee
Assignment Period	:	Throughout the Life of the Bond

Name	:	PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk (Bank BJB)
Address	:	Sinarmas MSIG Tower Lantai 9, Jl. Jend. Sudirman kav. 21, Jakarta Selatan, Indonesia
Telephone	:	(021) 5228737 Ext. 101
Facsimile	:	(021) 5228738
Email	:	-
Website	:	www.bankbjb.co.id
Form of Service	:	Trustee of Continuous Public Offering Continuous Bonds
Assignment Period	:	Throughout the Life of the Bonds

Name	:	Citicorp International Limited
Address	:	20th Floor, Citi Tower, One Bay East 83 Hoi Bun Road, Kwun Tong Kowloon, Hong Kong
Telephone	:	-
Facsimile	:	(+852) 2323 0279
Email	:	-
Website	:	-
Form of Service	:	Trustee Junior Global Bond 2020
Assignment Period	:	For the life of Junior Global Bond

Name	:	PT Bank Mandiri (Persero) Tbk
Address	:	Jl. Jend. Gatot Subroto Kav. 36-38 Jakarta 12190, Indonesia
Telephone	:	(62-21) 526 5045, 526 5095
Facsimile	:	(62-21) 527 447, 527 5577
Email	:	fundaccounting@bankmandiri.co.id
Website	:	-
Form of Service	:	Trustee and Custodian Bank of EBA Securitization (Asset Backed Securities)
Assignment Period	:	Throughout the life of the EBA

Name	:	PT Bank Rakyat Indonesia (Persero) Tbk
Address	:	Jl. Jendral Sudirman No. 44-46 Tromol Pos 1094 / 1000 Jakarta 10210
Telephone	:	2510244, 25100254
Facsimile	:	2500065, 2500077

Email	:	custody_mf@corp.bri.co.id
Website	:	-
Form of Service	:	Trustee and Custodian Bank of EBA Securitization (Asset Backed Securities)
Assignment Period	:	Throughout the life of the EBA

SECURITIES RATING

Name	:	PT Fitch Ratings Indonesia
Address	:	DBS Bank Tower 24th Floor Suite 2403, Jl. Prof. Dr. Satrio Kav. 3-5, Jakarta 12940 Indonesia
Telephone	:	(021) 29886800
Facsimile	:	(021) 29886822
Email	:	-
Website	:	www.fitchratings.com
Form of Service	:	Rating
Assignment Period	:	Throughout the life of the Bond

Name	:	Moody's Investor Service Singapore Pte. Ltd
Address	:	50 Raffles Place #23-06 Singapore Land Tower Singapore 48623
Telephone	:	-
Facsimile	:	-
Email	:	-
Website	:	www.moodys.com
Form of Service	:	Ratings
Assignment Period	:	Junior Global Bond Lifetime

Name	:	PT Pemeringkat Efek Indonesia
Address	:	Equity Tower Lt. 30, Sudirman Business District, Lot 9, Jl. Jend. Sudirman Kav. 52 – 53, Jakarta Selatan 12190, Indonesia
Telephone	:	(021) 509 68469
Facsimile	:	(021) 509 68468
Email	:	-
Website	:	www.pefindo.com
Form of Service	:	Rating
Assignment Period	:	-

LEGAL CONSULTANT

Name	:	Hadiputranto, Hadinoto & Partners
Address	:	Pacific Century Place Level 35 Sudirman Central Business District Lot 10 Jl. Jend. Sudirman Kac 52-53 Jakarta 12190 Indonesia
Telephone	:	(021) 29608888
Facsimile	:	(021) 29608999
Email	:	-
Website	:	www.hhp.co.id
Form of Service	:	Legal Consultation
Assignment Period	:	

LEGAL CONSULTANT ON CALL

Name	:	UMBRA
Address	:	Telkom Landmark Tower, Tower 2, 49th Floor, Jl. Gatot Subroto Kav 52, Jakarta 12710
Telephone	:	(021) 5082 0999
Facsimile	:	-
Email	:	raditya@umbra.law
Website	:	www.umbra.law
Form of Service	:	Legal Consultant Services in the context of assisting in the implementation of the preparation of Sukuk Purchase Transaction Studies & Documents accompanied by the Sale of Troubled Assets ("Project Tiger")
Assignment Period	:	February 26, 2024 to February 28, 2024

Name	:	PwC Legal Indonesia
Address	:	WTC 3, Jalan Jenderal Sudirman Kavling 29-31 Jakarta 12920
Telephone	:	021 50992901
Facsimile	:	-
Email	:	contact.us@id.pwc.com , indra.allen@pwc.com
Website	:	www.pwc.com
Form of Service	:	Assistance for the Annual General Meeting of Shareholders for the 2023 Fiscal Year (AGMS for the 2023 Fiscal Year)
Assignment Period	:	January 19, 2024 until notification of the minutes of the AGMS for the 2023 Fiscal Year

Name	:	Bagus Enrico & Partners
Address	:	Menara Rajawali Lantai 15, CBD Mega Kuningan, Jl. Dr. Ide Anak Agung Gde Agung Kav. 5.1, Jakarta
Telephone	:	021 29885959
Facsimile	:	-
Email	:	bagus@bepartners.co.id
Website	:	www.bepartners.co.id
Form of Service	:	Assistance in the implementation of the preparation of Legal Studies related to Legal Aspects and Legal Risk Mitigation for the Use of Blockchain Technology and Systems in Products and Activities, proposed implementation along with adjustments to provisions as a basis for the Use of Blockchain Technology and Systems in BTN Products and Activities.
Assignment Period	:	May 31, 2024 to September 30, 2024

Name	:	Rakhmat Suroso Adinugraha Advocates (RSA Advocates)
Address	:	Sopo Del Office, Tower A – Level 23 Jalan Mega Kuningan Barat III Lot. 10. 1-6 Jakarta 12950
Telephone	:	021 50806596/97
Facsimile	:	-
Email	:	Ferry.rajagukguk@rsadvocates.co.id
Website	:	rsadvocates.co.id
Form of Service	:	Legal Consultant for Assistance in the Preparation of the BTN Tiger Project White Paper
Assignment Period	:	February 1, 2024 to April 1, 2024

Name	:	Hielmy Izzudin dan Rekan
Address	:	Kav PTB DKI F2/28 Pondok Kelapa, Jakarta Timur
Telephone	:	0812 8883 7972
Facsimile	:	-
Email	:	Hielmyizzudin.law@gmail.com
Website	:	-
Form of Service	:	Preparation of Technical Instructions on Procurement of Legal Consultants, Preparation of Technical Instructions and Manual Book on Handling of Legal Problems.
Assignment Period	:	February 26, 2024 to October 30, 2024

NOTARY

Name	:	Siti Rayhana, SH
Address	:	Riviera Timur No. 1 Cluster La Bella, Riviera Village, Jl. Gading Golf Boulevard, Gading Serpong, Cihuni, Kec. Pagedangan, Kabupaten Tangerang, Banten 15332
Telephone	:	(021) 55687610
Facsimile	:	-
Email	:	siti.rayhana@yahoo.co.id
Website	:	N/A
Form of Service	:	Issuing Credit Agreement Deed from PT. Bank Central Asia
Assignment Period	:	Until each transaction is completed.

Name	:	Sari Bhirawati, SH
Address	:	Jl. Wijaya I No. 56, Kebayoran Baru, Jakarta Selatan, Daerah Khusus Ibukota Jakarta 12170
Telephone	:	(021) 7226108
Facsimile	:	-
Email	:	kantornotarissaribhirawati@gmail.com
Website	:	-
Form of Service	:	Issuing the Deed of Cooperation Agreement between PT Asuransi Jasa Raharja Putera and PT Bank Tabungan Negara (Persero) Tbk.
Assignment Period	:	September 25, 2023

Name	:	Ashoya Ratam, SH., MKn
Address	:	Jl. Suryo No. 54 Kebayoran Baru, South Jakarta 12180
Telephone	:	(021) 29236060
Facsimile	:	(021) 29236070
Email	:	notaris@ashoyaratam.com
Website	:	N/A
Form of Service	:	Notary Supporting GMS
Assignment Period	:	-

Awards and Certifications

Award



No.	Award Name	Events	Organizer	Date
1.	Living Legend Company in Developing Solid Housing Financial Services Ecosystem Through Continues Innovation	Indonesia Living Legend Company Award 2024	Warta Ekonomi	January 31, 2024
2.	The Best KBMI 3 Bank in Satisfaction Loyalty and Engagement (SLE) Index 2024	Infobank 7th Satisfaction Loyalty Engagement MRI	Infobank	February 1, 2024
3.	The Most Satisfying KBMI 3 Bank in ATM Service	Infobank 7th Satisfaction Loyalty Engagement MRI	Infobank	February 1, 2024
4.	The Most Satisfying KBMI 3 in Teller Service	Infobank 7th Satisfaction Loyalty Engagement MRI	Infobank	February 1, 2024
5.	The 2nd B est KBMI in Marketing Engagement	Infobank 7th Satisfaction Loyalty Engagement MRI	Infobank	February 1, 2024
6.	The 2nd Most Satisfying KBMI 3 Bank in Branch Office	Infobank 7th Satisfaction Loyalty Engagement MRI	Infobank	February 1, 2024
7.	The Best KBMI 3 Bank in Customer Loyalty	Infobank 7th Satisfaction Loyalty Engagement MRI	Infobank	February 1, 2024
8.	The Best KBMI 3 Bank In Customer Engagement	Infobank 7th Satisfaction Loyalty Engagement MRI	Infobank	February 1, 2024
9.	The 3rd Most Satisfying KBMI 3 Bank In Mobile Banking	Infobank 7th Satisfaction Loyalty Engagement MRI	Infobank	February 1, 2024
10.	The Most Satisfying KBMI 3 Bank In Customer Services	Infobank 7th Satisfaction Loyalty Engagement MRI	Infobank	February 1, 2024
11.	The Best KBMI 3 Bank In Brand Interactivity	Infobank 7th Satisfaction Loyalty Engagement MRI	Infobank	February 1, 2024
12.	The Best KBMI 3 in Customer Satisfaction	Infobank 7th Satisfaction Loyalty Engagement MRI	Infobank	February 1, 2024
13.	The 2nd Best KBMI 3 Bank In Marketing Engagement	Infobank 7th Satisfaction Loyalty Engagement MRI	Infobank	February 1, 2024
14.	BUMN Corporate Communications & Sustainability Summit 2024- BCOMMS24	Social Media & Corporate Campaign	Kementerian BUMN	March 7, 2024
15.	20 Most Popular Institutions/Corporations in Print/Online Media Version PR Indonesia Award	PR Indonesia Award 2024	PR Indonesia	March 7, 2024
16.	Silver Winner in SOE Sector - Owned Media Category - E-Magazine Subcategory (Paras December Edition)	PR Indonesia Award 2024	PR Indonesia	March 7, 2024



No.	Award Name	Events	Organizer	Date
17.	Bronze Winner SOE Sector Category: Annual Report Subcategory: Annual Report	PR Indonesia Award 2024	PR Indonesia	March 7, 2024
18.	The Best CEO Leading Change Innovation	Anugerah BUMN 2024	BUMN Track X PPM Management	March 13, 2024
19.	Best Corporate Digital Transformation	Anugerah BUMN 2024	BUMN Track X PPM Management	March 13, 2024
20.	Best Corporate Business	Anugerah BUMN 2024	BUMN Track X PPM Management	March 13, 2024
21.	Nixon LP Napitupulu Indonesia Best 50 CEO Awards 2024 in KBMI 3 Category	Indonesia Best CEO Award	The Iconomics	March 21, 2024
22.	Platinum Award Score 93,82 Very Excellent Kategori SOE, Bank Public company	Indonesia Corporate Secretary & Communication Award IX 2024	Economic Review	March 28, 2024
23.	Nixon LP Napitupulu The Best CEO for Corporate Digital Transformation Of The Year (Banking Industries)	Digital Technology & Innovation Award 2024	Forum Digital BUMN (Fordigi) dan itech	April 4, 2024
24.	The Greatest Champions of Digital Transformation & Innovation Excellence (Banking Industries)	Digital Technology & Innovation Award 2024	Forum Digital BUMN (Fordigi) dan itech	April 4, 2024
25.	The Best IT Leadership (Banking Industries)	Digital Technology & Innovation Award 2024	Forum Digital BUMN (Fordigi) dan itech	April 4, 2024
26.	Andi Nirwoto The Best Chief Information Technology Officer of The Year	Digital Technology & Innovation Award 2024	Forum Digital BUMN (Fordigi) dan itech	April 4, 2024
27.	Platinum Trophy/The Best Conventional Bank in Digital Brand/10 Years in a Row/2015-2024	Digital Brand Award 2024	Infobank	April 5, 2024
28.	The Highest Digital Index Sharia Business Unit (BTN Syariah)	Digital Brand Award 2024	Infobank	April 5, 2024
29.	The Highest Digital Index/Savings Account Conventional Bank	Digital Brand Award 2024	Infobank	April 5, 2024
30.	The Highest Digital Index/Wealth Management Conventional Bank	Digital Brand Award 2024	Infobank	April 5, 2024
31.	The Best Conventional Bank KBMI 3	Digital Brand Award 2024	Infobank	April 5, 2024
32.	The Best Debit Card Conventional Bank KBMI 3	Digital Brand Award 2024	Infobank	April 5, 2024
33.	The Best Deposit Conventional Bank KBMI 3	Digital Brand Award 2024	Infobank	April 5, 2024
34.	The Best Mortgage Loan Conventional Bank KBMI 3	Digital Brand Award 2024	Infobank	April 5, 2024
35.	The Best Savings Account Conventional Bank KBMI 3	Digital Brand Award 2024	Infobank	April 5, 2024



No.	Award Name	Events	Organizer	Date
36.	The Best Mobile Banking Conventional Bank KBMI 3	Digital Brand Award 2024	Infobank	April 5, 2024
37.	The Best Sharia Business Unit	Digital Brand Award 2024	Infobank	April 5, 2024
38.	The Best Debit Card Sharia Business Unit	Digital Brand Award 2024	Infobank	April 5, 2024
39.	The Best Wealth Management Conventional Bank KBMI 3 Aset Class >200Tt	Digital Brand Award 2024	Infobank	April 5, 2024
40.	Linked in Top Companies 2024 - 3rd	Linkedin Top Companies	Linkedin	April 16, 2024
41.	20 TOP Companies to Watch in 2024	TOP Companies to Watch in 2024	Bloomberg Technoz (media)	April 29, 2024
42.	Best Savings Bank of The Year	Global Brand Awards 2024	Global Brand Magazine	May 5, 2024
43.	Best Domestic Islamic Bank di Indonesia	Euromoney Islamic Award	Euromoney	May 22, 2024
44.	Best Sharia Bank	Ekonomi Syariah 2024	Investor Daily – Infovesta	May 27, 2024
45.	Green Elite (Corporate Emission Reduction Transparency)	Transparansi Penurunan Emisi Korporasi Terbaik 2024	Bumi Global Karbon (BGK) Foundation	May 29, 2024
46.	Platinum Plus (Corporate Emission Reduction Transparency)	Transparansi Penurunan Emisi Korporasi Terbaik 2024	Bumi Global Karbon (BGK) Foundation	May 29, 2024
47.	The 3rd Best Sharia Business Unit in Service Excellence	21st Infobank MRI Banking Service Excellence 2024	Infobank Media Group	July 02, 2024
48.	The 2nd Best – Branch Convenient Experience (Bank Sharia Business Unit)	21st Infobank MRI Banking Service Excellence 2024	Infobank Media Group	July 02, 2024
49.	The 2nd Best – Branch ATM (Bank Sharia Business Unit)	21st Infobank MRI Banking Service Excellence 2024	Infobank Media Group	July 02, 2024
50.	Customer Experience Initiative of The Year - Indonesia	Asian Banking & Finance-Retail Banking Awards 2024	Asian Banking & Finance-Retail Banking	July 04, 2024
51.	Indonesia Domestic Technology & Operations Bank of The Year	ABF (Asian Banking & Finance) Wholesale Banking Award 2024	ABF (Asian Banking & Finance)	July 04, 2024
52.	MOB-EX Launch/Relaunch	MOB-EX Award 2024	Leverate Group	July 18, 2024
53.	Indonesia's Best Bank for Diversity and Inclusion	Euromoney Award for Excellence 2024	Euromoney	July 19, 2024
54.	Excellent - Learning & Development and Knowledge Management	HR Excellence Awards 2024	SWA Network & Lembaga Manajemen FEB UI (LMFEBUI)	July 24, 2024
55.	Very Good - Reward Management & Talent Retention Strategy	HR Excellence Awards 2024	SWA Network & Lembaga Manajemen FEB UI (LMFEBUI)	July 24, 2024



No.	Award Name	Events	Organizer	Date
56.	Very Good - Employer Branding and Talent Acquisition	HR Excellence Awards 2024	SWA Network & Lembaga Manajemen FEB UI (LMFEBUI)	July 24, 2024
57.	ASEAN Risk Champion Award Category 2024	ASEAN Risk Award 2024	Enterprise Risk Management Academy (ERMA)	July 26, 2024
58.	Gold Award - Social Pillar - TJSL & CSR Award 2024	4th TJSL & CSR Award 2024	BUMN Track	July 30, 2024
59.	Gold Award - Economic Pillar - TJSL & CSR Award 2024	4th TJSL & CSR Award 2024	BUMN Track	July 30, 2024
60.	Platinum Award - Environmental Pillar - TJSL & CSR Award 2024	4th TJSL & CSR Award 2024	BUMN Track	July 30, 2024
61.	Best SOE Bank Mortgage Provider	The People Choice 2024	Golden Property Awards	August 7, 2024
62.	Best ESG Investing Innovation	ESG Initiative Award 2024	SustainLife & Business Update	August 9, 2024
63.	Best ESG Reporting & Transparancy	ESG Initiative Award 2024	SustainLife & Business Update	August 9, 2024
64.	Best Sustainable Finance Leadership	ESG Initiative Award 2024	SustainLife & Business Update	August 9, 2024
65.	Best Integrated ESG Champion In Risk Management	ESG Initiative Award 2024	SustainLife & Business Update	August 9, 2024
66.	Digital Banking Platform of The Year (BTNMobile, BTN Properti, BTN Properti for Developer, BTN Smart Residence).	Marketeers Editor's Choice Awards 2024	Markplus	August 9, 2024
67.	Acquisition Campaign of The Year (Balé by BTN).	Marketeers Editor's Choice Awards 2024	Markplus	August 9, 2024
68.	The Greatest Champions of GRC Excellence	CEO & Executive Talks GRC & Performance Excellence Award 2024	Governance Risk & Compliance	August 30, 2024
69.	The Best GRC for Board of Director 2024	CEO & Executive Talks GRC & Performance Excellence Award 2024	Governance Risk & Compliance	August 30, 2024
70.	The Best Chief Executive Officer 2024	CEO & Executive Talks GRC & Performance Excellence Award 2024	Governance Risk & Compliance	August 30, 2024
71.	The Best Chief Compliance Officer 2024	CEO & Executive Talks GRC & Performance Excellence Award 2024	Governance Risk & Compliance	August 30, 2024
72.	Excellence in Innovation - Plus By BTN Prioritas Indonesia 2024	14th Year Global Banking & Finance Award	Global Banking & Finance Review	September 9, 2024
73.	Top GRC Golden Trophy 2024	Top GRC 2024	Top Business	September 11, 2024
74.	Top GRC Awards 2024 #Star 5	Top GRC 2024	Top Business	September 11, 2024



No.	Award Name	Events	Organizer	Date
75.	The Most Committed GRC Leader 2024	Top GRC 2024	Top Business	September 11, 2024
76.	The High Performing Board of Commissioners on GRC 2024	Top GRC 2024	Top Business	September 11, 2024
77.	Eko Waluyo Direktur Human Capital, Compliance and Legal Best HC Director 2024	Indonesia Human Capital Awards (IHCA)-X-2024	Economic Review	September 26, 2024
78.	Best Company In Human Capital 2024 Platinum Awards	Indonesia Human Capital Awards (IHCA)-X-2024	Economic Review	September 26, 2024
79.	The Best Manager – Silver	The Best Contact Center Indonesia 2024	Indonesia Contact Center Association (ICCA)	September 11, 2024
80.	The Best Quality Team – Gold	The Best Contact Center Indonesia 2024	Indonesia Contact Center Association (ICCA)	September 11, 2024
81.	The Best Business Contribution – Gold	The Best Contact Center Indonesia 2024	Indonesia Contact Center Association (ICCA)	September 11, 2024
82.	The Best Employee Engagement – Gold	The Best Contact Center Indonesia 2024	Indonesia Contact Center Association (ICCA)	September 11, 2024
83.	The Best Trainer Medium – Bronze	The Best Contact Center Indonesia 2024	Indonesia Contact Center Association (ICCA)	September 11, 2024
84.	The Best Technology Innovation – Gold	The Best Contact Center Indonesia 2024	Indonesia Contact Center Association (ICCA)	September 11, 2024
85.	Indonesia User Experience of The Year – Banking	Asian Experience Award 2024	The Asian Business Review	October 3, 2024
86.	2nd Place - Publicly Listed Financial Company	Annual Report Award 2023	Komite Nasional Kebijakan Governansi	October 7, 2024
87.	Pioneer Bank for Low-Emission Home Financing		Detik.com	October 17, 2024
88.	1st Place, Bank with the Highest FLPP Financing Distribution Growth in 2024	Evaluasi Bank Penyalur Pembiayaan FLPP Q-3 Tahun 2024	BP TAPERA	October 22, 2024
89.	2nd Place, National Bank with the Highest FLPP Financing Distribution in 2024	Evaluasi Bank Penyalur Pembiayaan FLPP Q-3 Tahun 2024	BP TAPERA	October 22, 2024
90.	Mortgage Product of the Year - ESG (Winner)	Global Retail Banking Innovation Awards 2024	The Digital Banker	October 24, 2024
91.	Best ESG Initiative (Highly Acclaimed)	Global Retail Banking Innovation Awards 2024	The Digital Banker	October 24, 2024



No.	Award Name	Events	Organizer	Date
92.	TOP Human Capital Awards 2024 # 5 Star	TOP Human Capital Awards 2024	TOP Business	October 30, 2024
93.	The High Performing Human Capital Director 2024 - Eko Waluyo, Direktur Human Capital, Compliance and Legal	TOP Human Capital Awards 2024	TOP Business	October 30, 2024
94.	Retail Banker of The Year	World Financial Innovation Series 2024	World Financial Innovation Series (WFIS)	November 13, 2024
95.	Top 50 Listed Companies with the Largest Market Capitalization (BigCap PLCs)	IICD CG Award 2024	Indonesian Institute for Corporate Directorship (IICD)	November 25, 2024
96.	Most Trusted Company Based on Corporate Governance Perception Index (CGPI)	Good Corporate Governance Award 2024	IICG & SWA	November 25, 2024
97.	Conventional Banks Supporting the Best Foreign Exchange Monetary Operation Innovation	Bank Indonesia Award 2024	Bank Indonesia	November 29, 2024
98.	Climate Finance Disbursement	Investing on Climate Editor's Choice Award 2024	PT Indonesia Media Network	December 4, 2024
99.	Best Literacy for Climate Resilience	Investing on Climate Editor's Choice Award 2024	PT Indonesia Media Network	December 4, 2024
100.	Best CEO of The Year (Nixon LP Napitupulu)	IDIA Award Indonesia Digital Innovation Achievement 2024	Business Asia Indonesia	December 11, 2024
101.	Best Overall Digital Innovation & Implementation 2024	IDIA Award Indonesia Digital Innovation Achievement 2024	Business Asia Indonesia	December 11, 2024
102.	Best Digital Innovation & Implementation 2024	IDIA Award Indonesia Digital Innovation Achievement 2024	Business Asia Indonesia	December 11, 2024
103.	Public Company with "Informative" Qualification in the Implementation of Monitoring and Evaluation of Public Information Disclosure in the SOE Category	Anugerah Keterbukaan Informasi Publik 2024	Komisi Informasi Pusat Republik Indonesia	December 12, 2024
104.	Best Indonesian Women Leaders 2024 Category Bank Public Company Asset IDR >400T	Women Leader Award 2024	Economic Review	December 19, 2024
105.	1st Place Bank for Tapera Financing Contribution	Evaluasi Bank Penyalur Pembiayaan FLPP Q-3 Tahun 2024	BP Tapera	December 23, 2024
106.	Peringkat 1 Bank Nasional dengan Penyaluran Pembiayaan FLPP Tertinggi Tahun 2024	Evaluasi Bank Penyalur Pembiayaan FLPP Q-3 Tahun 2024	BP Tapera	December 23, 2024

Certification



ISO 37001:2016
Anti-Bribery Management System

Validation
August 11, 2020 –
August 10, 2026

Certification Recipient
Procurement and Fixed Asset Management Division (PFAD), Commercial Banking Division (CMBD Kantor Pusat), Corporate Banking Division (CBD) Wholesale Credit Risk Division (WRD), Small Medium Enterprise Banking Division (SMBD), Credit Operation Division (COD)

Issued By
GSI

Indi 4.0 Level 3 Certificate

Validation
July 18, 2022 –
July 18, 2025

Certification Recipient
PT Bank Tabungan Negara (Persero) Tbk

Issued By
Ministry of Industry



ISO 27001:2013
Information System Management System

Validation
July 11, 2023 –
October 31, 2025

Certification Recipient
Data Center

Issued By
BSI

ISO 9001:2015
Information System Management System

Validation
March 19, 2021 –
January 6, 2024

Certification Recipient
Non Subsidized Mortgage and Personal Lending Division

Issued By
SGS

ISO 9001:2015
Quality Management System

Validation
December 17, 2024 –
December 16, 2027

Certification Recipient
Transformation & Partnership Management Division

Issued By
BSI

Information Available on the Website

The Company has the official website with the address www. btn.co.id. This website contains the latest information about the Company Corporation, whether it is e-Banking login for customers, information about the Company and its products, profile, organization management and good corporate governance transparency, to the latest news. This website is a publicly accessible portal, with the aim of providing comprehensive information about the Company to the audience.

The Company is committed to continuously developing the website as part of the transparency of information to the public.

https://www.btn.co.id/id/Tentang-Kami

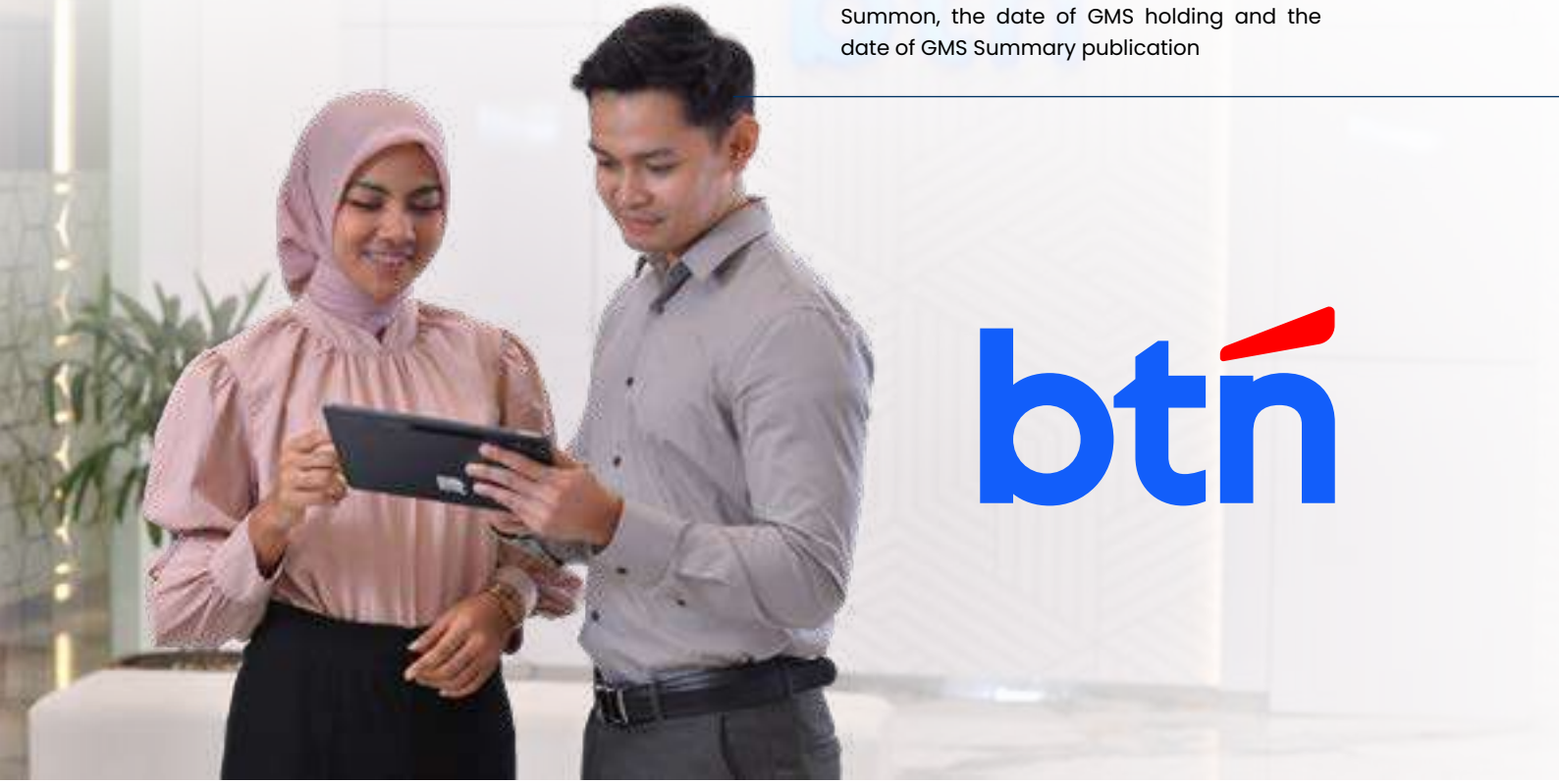
Table of Company Group Structure

Corporate group structure and shareholder information up to the individual end owner

https://www.btn.co.id/Investor-Relation

Home on the "RUPS"

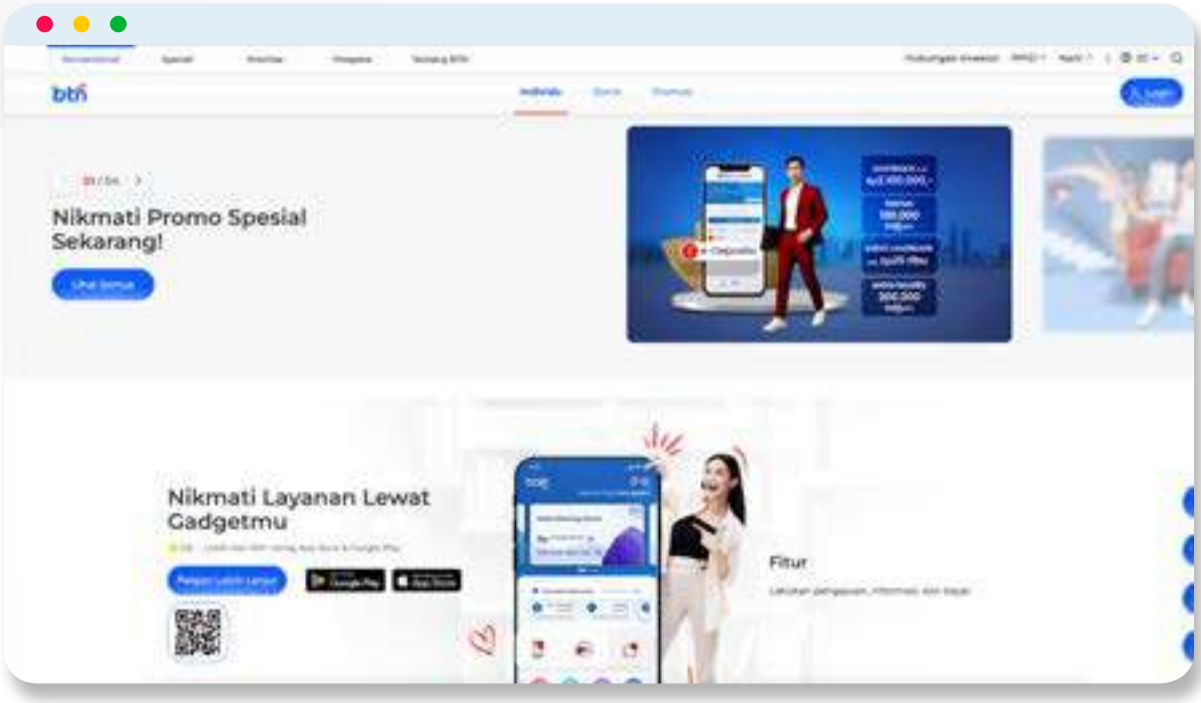
Information on General Meeting of Shareholders (GMS) covers at least materials discussed in the GMS, GMS minutes summary and important date information i.e. the the date of GMS announcement, the date of GMS Summon, the date of GMS holding and the date of GMS Summary publication



Ease of access to products and promotions

on the product

https://www.btn.co.id/



https://www.btn.co.id/id/Tata-Kelola

on the "Tata Kelola Perusahaan"

Contents of the Code of Conduct

https://www.btn.co.id/Investor-Relation

Home on the "Laporan Perusahaan"

Separate annual financial statements (last 5 years)

https://www.btn.co.id/Tentang-Kami

on the "Kepemimpinan"

Profile of the Board of Commissioners and the Board of Directors

https://www.btn.co.id/Investor-Relation-Home

on the ESG

Environmental, social, and corporate governance (ESG)

https://www.btn.co.id/Investor-Relation

on the "Tata Kelola Perusahaan"

Manuals/Charters of the Board of Commissioners, Board of Directors, Committees and Internal Audit

MANAGEMENT DISCUSSION AND ANALYSIS ON BANK PERFORMANCE



Amidst challenging macro economic conditions, as well as a banking industry with tight liquidity. BTN's Total Assets grew 7.03% to IDR469.61 trillion. In addition, BTN managed to achieve the target of third party funds in 2024 of IDR381.84 trillion or 100.61% of the 2024 target supported by an increase in current accounts in the Wholesale, Commercial, Corporate and Institutional segments.



Economic Review



Global Economic Analysis

The dynamic of global geopolitical tensions will always be monitored because it affects global financial market uncertainty, increasing inflationary pressures, and declining prospects for world economic growth. In early 2024, the world political tensions remained high with the ongoing conflict between Russia and Ukraine. After easing slightly, world geopolitical tensions rose again, triggered by Israel's attack on Iran, causing tensions in Middle Eastern countries.

In addition, Trump's victory in the United States (US) election in November 2024 was expected to cause major changes in the global geopolitical and economic conditions in the future. Some of the policies that Trump will take in his administration including the application of high tariffs on goods entering the US, tax cuts, and tightening the entry of illegal immigrants will have an impact on global economic developments such as increasing inflation rates, slowing economic growth, and a decrease in the benchmark interest rate which is expected to be slower than before.

The global interest rate downtrend also began in 2024 as inflation rates were increasingly under control. The direction of the Federal Reserve System (The Fed) rate downtrend was increasingly clear after it had lowered its benchmark interest rate by 100 bps to 4.25%-4.50% by December 2024. Besides The Fed, the majority of Central Banks in the world also lowered their benchmark interest rates such as the European Central Bank (ECB), Bank of England (BoE), Bank of Canada (BoC) and others.

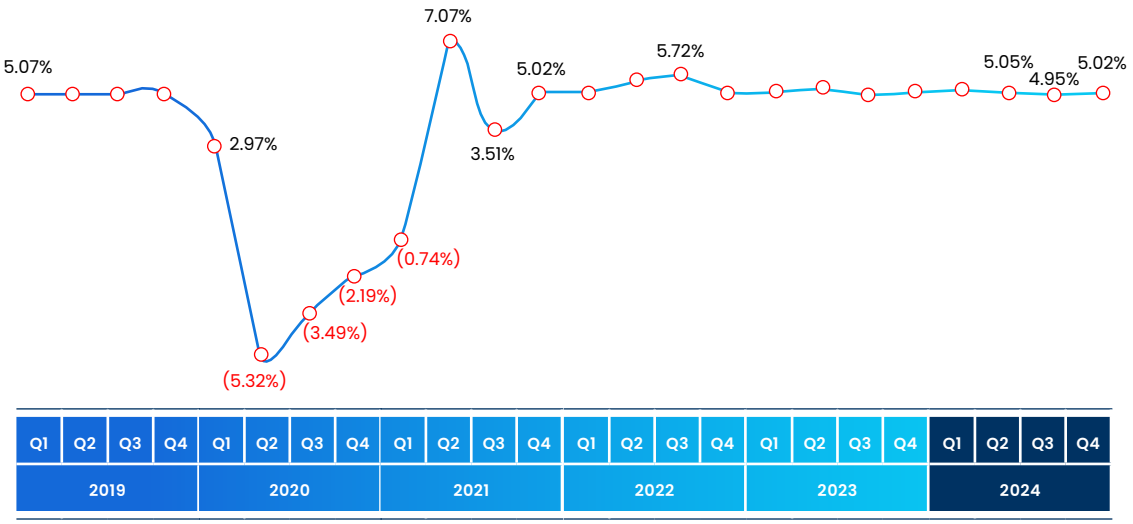
The dynamic of global geopolitical tensions also caused uncertainty in the financial market. In 2024, the USD exchange rate continued to strengthen, causing a weakening in the exchange rate of developing currencies, one of which was Indonesia. The Rupiah exchange rate at the end of 2024 weakened to around IDR16,000/USD as the USD strengthened. In addition, the yield on the United States Treasury (UST) also continued to strengthen, causing a weakening of foreign portfolio flows to developing countries.

Source: World Economic Outlook, International Monetary Fund (IMF), January 2025

Indonesia Economic Analysis

Indonesia's economic growth in the fourth quarter of 2024 again recorded positive results, and was again above 5%. This indicates that the Indonesian economy remained strong amid the global economic slowdown. In terms of sectors, the highest growth occurred in the other services sector, followed by the corporate services sector and transportation and warehousing. Meanwhile, in terms of expenditure, the export component experienced the highest growth followed by consumption by Non-Profit Institutions Serving Households (LNPRT) and household consumption.

Indonesia's Economic Growth Chart until the Fourth Quarter of 2024 (% yoy)



Source: Official Statistics News, Central Bureau of Statistics (BPS), February 2025

The national economic recovery continued until the end of 2024. The development of leading indicators until December 2024 showed positive results, such as the Consumer Confidence Index (CCI) which was still high at 127.7, the manufacturing Purchasing Managers Index (PMI) which was still at the level of 51.2, and the Real Sales Index (IPR) which reached 220.3. The IMF in the release of the World Economic Outlook in January 2025 revealed that Indonesia's economic growth in 2024 would be 5.0%, slightly restrained due to the impact of the global economic slowdown. Meanwhile, in 2025, the Indonesian economy is predicted to improve and be at the level of 5.1%.

Meanwhile, on the monetary side, BI still maintained its benchmark interest rate at 6.00% in December 2024. The focus of monetary policy was directed at strengthening the stability of the Rupiah exchange rate from the impact of increasing geopolitical and global economic uncertainty with political developments in the United States (US).

National economic growth continued its positive trend in the fourth quarter of 2024. Overall, the Indonesian economy grew by 5.02% yoy at the end of 2024 supported by household consumption and exports or in accordance with the government's target. The general and core inflation rates remained under control with the coordination of Bank Indonesia, the Central and Regional Governments which caused the inflation rate to remain at 2.5% ± 1.0% at the end of 2024. Meanwhile, the Rupiah exchange rate was still influenced by the dynamics of the global market so that pressure on the Rupiah continued and the Rupiah exchange rate against the US Dollar was in the range of IDR15,900-16,100/USD at the end of December 2024.

Source: Official Statistics News, Central Bureau of Statistics (BPS), February 2025; International Monetary Fund (IMF), World Economic Outlook, January 2025

Banking Industry Analysis

The positive trend of Indonesia's economic growth also occurred in the national banking industry. The Financial Services Authority noted that the performance of the financial services sector, especially banking, in 2024 was still solid with available capital and liquidity indicators and maintained credit risk. The banking intermediation function in November 2024 again recorded an increasing trend with credit growing double digits by 10.79% yoy. This growth was mainly supported by investment credit which grew by 13.77% yoy. On a monthly basis, nominal banking credit growth increased by IDR60 trillion to IDR7,717 trillion. Meanwhile, Third Party Funds (TPF) in November 2024 were recorded to have grown by 7.54% yoy to IDR8,836 trillion, mainly driven by an increase in current accounts of 10.97% yoy. Credit risk continued to decline with a banking NPL ratio of 2.19%. On the other hand, Loan at Risk (LaR) also showed a downward trend to 9.28%, or below the pre-pandemic level of 9.93% in December 2019.

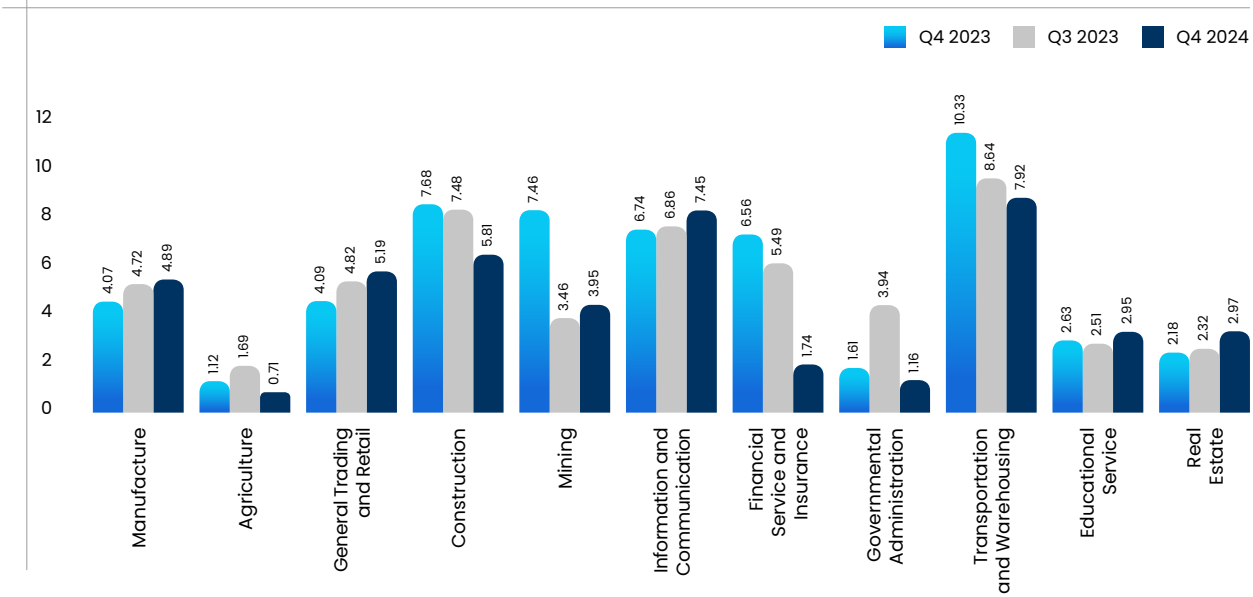
The banking industry's liquidity in November 2024 was at an adequate level with maintained liquidity ratios. The Liquid Asset/Non-Core Deposit (AL/NCD) ratio was 112.94%, decreasing compared to October 2024 which was 113.64% or still far above the regulatory threshold of 50%. Meanwhile, Liquid Assets/TPF (AL/TPF) was 25.57%, remained stable compared to the achievement in October 2024 which was 25.58%, and still above the regulatory threshold of 10%. In general, the bank's profitability level (Return on Asset/ROA) was 2.69%, indicating that the banking industry's performance remained resilient and stable. In terms of capital, the banking industry's Capital Adequacy Ratio (CAR) in November 2024 was recorded to have decreased slightly to 26.87% from the position in October 2024 which was 27.02%.

Source: Indonesian Banking Statistics (SPI), Financial Services Authority, November 2024.

Housing Industry Analysis

As a bank that focuses on housing financing, the Company continuously analyzes the housing industry. The real estate sector again recorded positive growth of 2.97% yoy in fourth quarter of 2024, an increase compared to the growth in third quarter of 2024 of 2.32% yoy. The real estate sector was one of the sectors that recorded positive growth even though the economy contracted during the Covid-19 pandemic. Meanwhile, the construction sector also recorded growth of 5.81% yoy after the previous quarter was recorded at 7.48% yoy. The housing sector still has a lot of room to grow considering the high national housing backlog and the high number of people who do not have decent homes as well as the 3 (three) million homes program promoted by President Prabowo Subianto.

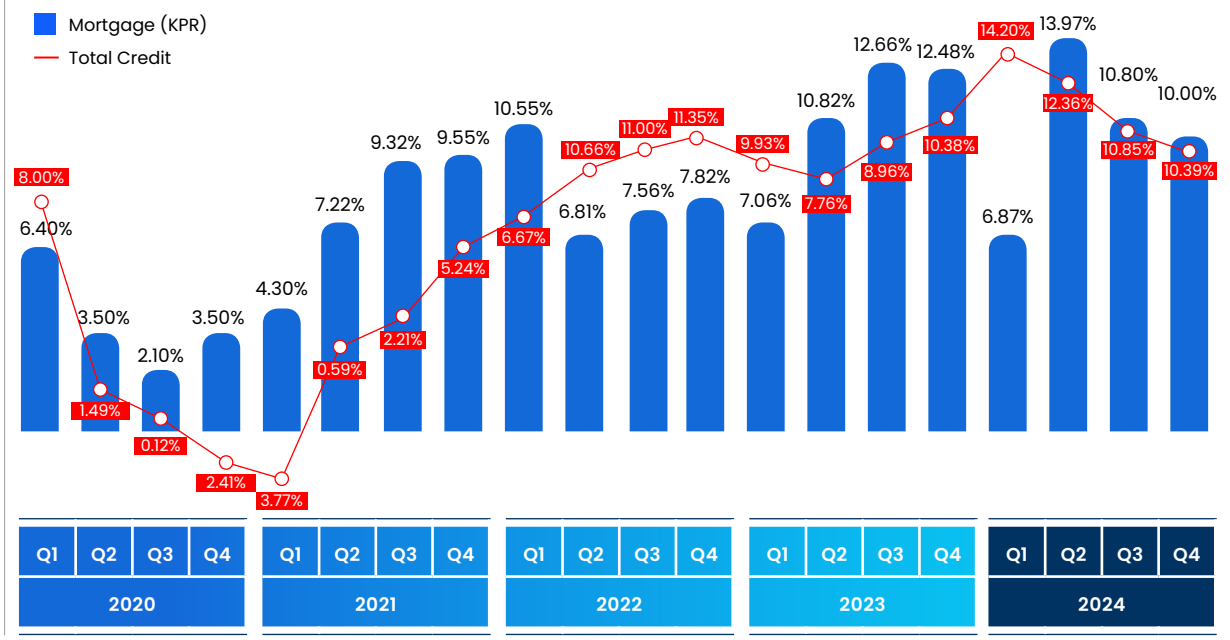
Graph of Sectoral GDP Growth until Quarter IV 2024



Source: Official Statistics News, Central Bureau of Statistics (BPS), February 2025

The extension of the Government's stimulus in the housing sector has boosted demand for housing until fourth quarter of 2024. The stimulus included the relaxation of the LTV/FTV ratio of Property Credit/Financing to a maximum of 100% for all types of property and the Government-borne Value Added Tax (PPN DTP) policy which took effect from November 2023 to December 2024 and will be continued until December 2025. The magnitude of this Government support can be seen in the growth of National Mortgage (KPR) until fourth quarter of 2024 which grew by double digits to reach 10.00% yoy. Meanwhile, the growth of total national credit grew to 10.39% yoy, decreasing compared to third quarter of 2024 which was 10.85% yoy.

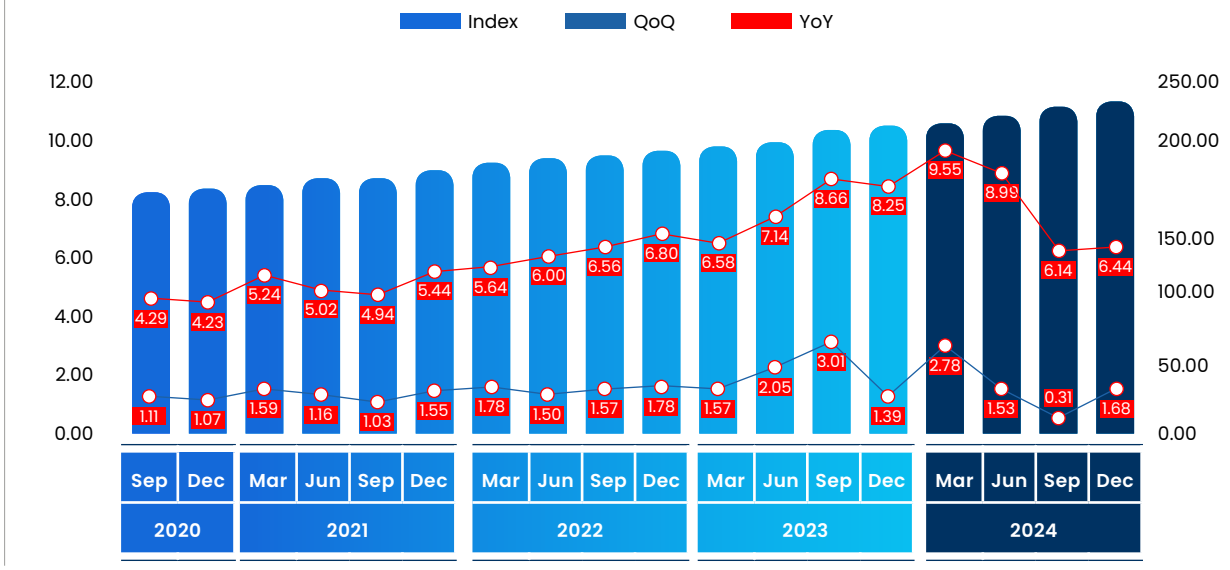
Comparison Graph of Total Credit and Mortgage (KPR) Growth



Source: Indonesian Banking Statistics, Financial Services Authority (OJK), December 2024

Housing Finance Center of BTN released the House Price Index (HPI) in fourth quarter of 2024, with an index of 228.64 and growth of 6.44% yoy. The growth of BTN HPI was driven by the strengthening of house types, both small houses (21-36m²), medium houses (37 m²-45m²), and large houses (46 m²-70m²). The growth of this house price index reflects the continued high demand for houses in the country amidst the national economy which is still facing challenges along with the global economic slowdown.

Graph of House Price Growth according to House Price Index in the Fourth Quarter of 2024



Source: Housing Finance Center BTN, December 2024

Analysis of BTN in the Banking Industry

Until Desember 2024, Company remained solid as the 5th (five) largest bank in terms of assets, with total assets reaching IDR470 trillion or growing by 7.15% yoy. This increase was also supported by an increase in credit and financing which grew by 7.27% to IDR358 trillion and third party funds which grew by 9.12% to IDR382 trillion.

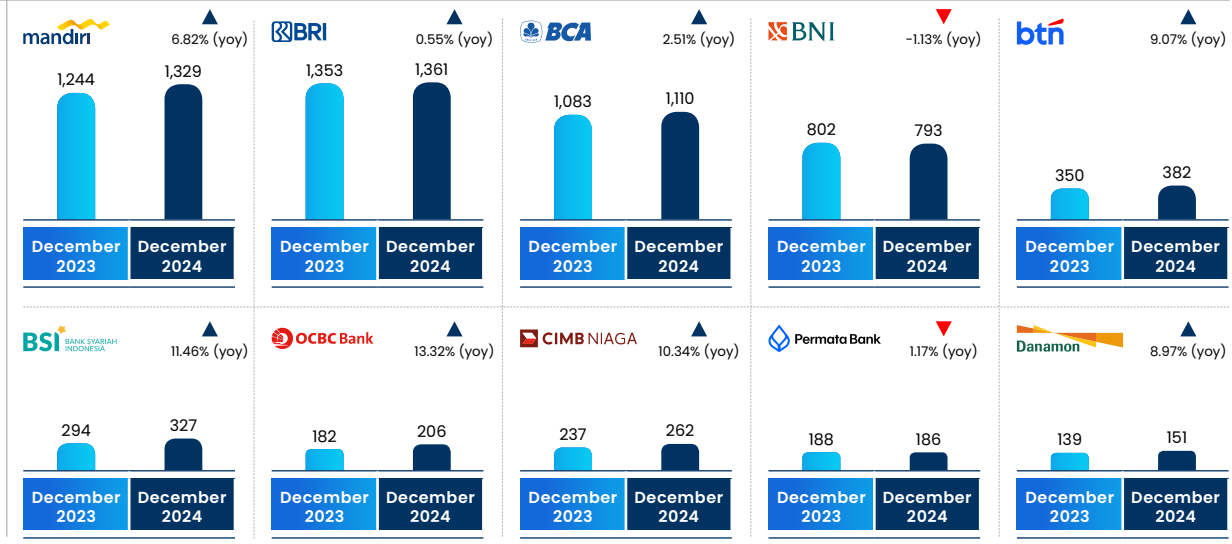
Comparison Chart of Assets and Credits December 2024 (Including Sharia Business Units)

(IDR trillion)



Comparison of Third Party Funds December 2024 (Including Sharia Business Units)

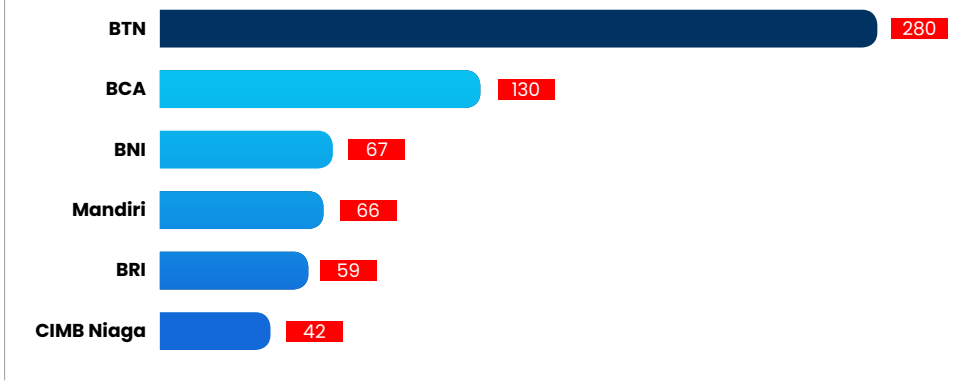
(IDR trillion)



In 2024, competition occured across all Company business lines. Challenging macroeconomic conditions, as well as the banking industry still experiencing tight liquidity, caused competition to obtain funding, especially retail funding that offers lower funding costs, to become increasingly intense. Company competed with other banks especially in terms of extension and convenience of distribution channels, product range, price, speed of service to customers, and reserves for technology services.

Company will likely continue to face competition from a number of financial institutions that offer a wider range of banking products and services or loans with larger limits or have greater financial and other resources than Company. Many financial institutions will compete for the same target customers as Company, and many institutions have access to governments or business groups with greater financial resources. Several of Company's competitors have formed, and are expected to form, strategic alliances with several foreign banks with significantly greater management and financial resources.

Graph of Outstanding Housing Loans Comparison of Banks in Indonesia December 2024 (in IDR trillion)



Source: Corporate Presentation of each Bank

Operasional Overview

Bank Strategy

The Bank's strategic plans consists of long-term strategy (corporate plan), medium term, and short term (business plan).

Long-Term Strategy (Corporate Plan)

Company carries the 2029 aspiration as a strategic step to realize its vision of becoming a Leading Partner in Empowering the Financial of Indonesian Families. Through leading digital innovation, expansion of inclusive financial products and services, and increasing accessibility for all Indonesian people, Company is committed to supporting the sustainable financial growth of Indonesian families. The Company carries out family financial empowerment which is the key to national economic progress. Thus, Company focuses on strengthening synergies with various parties, providing easily accessible financial solutions, and increasing financial literacy in various levels of society.

BTN 2029 Aspirations to Achieve Vision

Leading partner in empowering the financials of Indonesian families

Build a sustainable savings account engine to capture ~150 Tn

Capturing 3% of SA from top 20 largest provinces, launching innovative propositions for value-chain payroll, first-time home buyers and cash-rich self- employed professionals, and becoming transactional bank for customers and businesses through enhanced transaction banking capabilities

Empower Indonesia families in disbursement enabling their dream of home ownership with IDR450 Trillion in disbursement

Supporting ~1.2mn subsidized mortgage and ~350k non-subsidized mortgage customers; empowering ~30k housing related SMEs through propositions across the life-cycle

Become a financial partner for consumers and businesses providing full suite of everyday banking solutions

Enhancing consumer product holding through HYL (~8% loan book), investments and payments solutions; expand share of non-housing related business lending (~18% loan book) and grow FBI (~20% revenue); higher conversion of incoming mortgage customers to full banking (majority as primary bank)

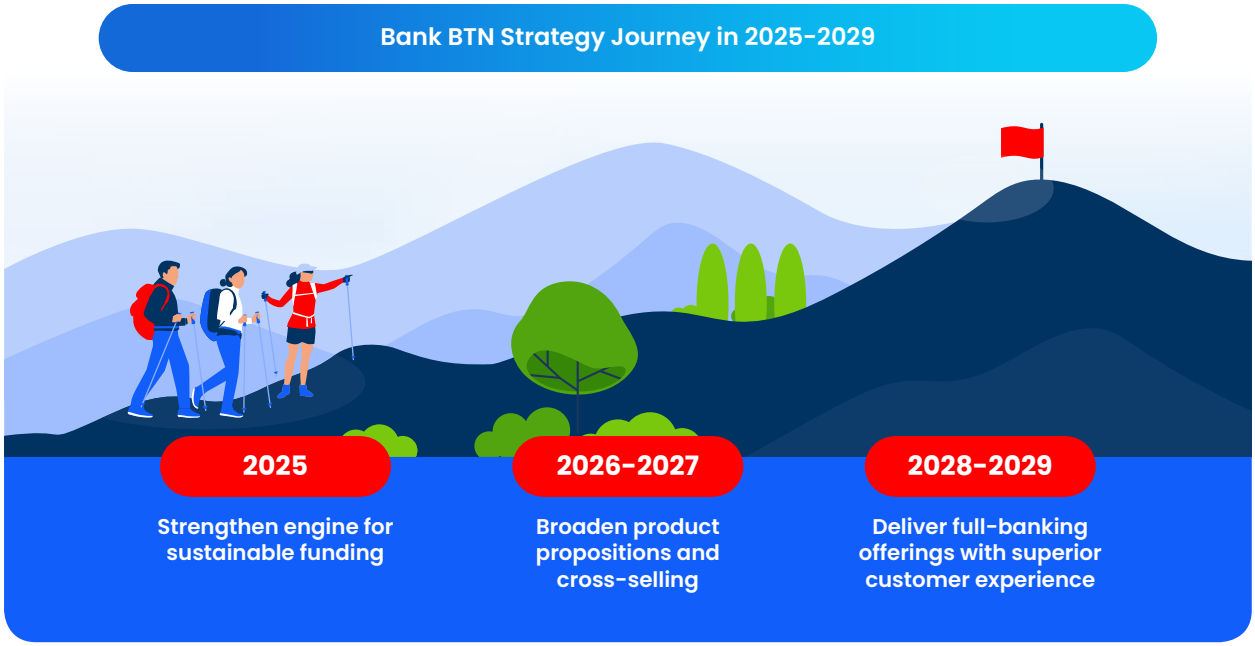
Build a high-quality portfolio with operational efficiency

Building digital and efficient operations (CIR <50%) and strengthened customer service culture across the bank; Maintaining low NPL (<2.3%) rate across economic cycles powered by advanced-AI driven underwriting and collections process

Expand offerings through 3 subsidiaries

Becoming true #2 Syariah banking contender in Indonesia; launching and scaling multi-finance (IDR2.5 Trillion loan disbursement) and insurance subsidiaries (IDR2 Trillion GWP) to have full-suite of banking offerings

In the next 5 (five) years, Company has long-term aspirations that aim to achieve the vision of "Main Partner in Financial Empowerment of Indonesian Families", with the following journey:



Company's journey towards a stronger future begins in 2025 with a focus on Strengthen engine for sustainable funding. The Company strengthens sustainable funding mechanisms to support long-term operations. In the period 2026-2027, Company will develop a strategy to broaden product propositions and cross-selling, expand the product portfolio and increase synergies between products to meet customer needs more comprehensively. In the final phase in 2028-2029, Company aims to deliver full-banking offerings with superior customer experience, offering complete banking services with a superior customer experience, ensuring customer satisfaction and loyalty in every aspect of the services provided.

From the journey, work programs/initiatives are proposed to achieve the set targets. The strategies and work programs that are included in the business area are as follows:

1. **Building Sustainable Funding Engine**
   To increase funding, a strategy will be implemented to increase low-cost savings, targeting the independent professional segment, increasing penetration for the trade sector, and the SME value chain.
2. **Monetizing the Housing Ecosystem at Large Scale**
   The strategy of monetizing the housing ecosystem at a large scale aims to generate revenue from the entire housing ecosystem by utilizing various business opportunities related to the property industry with a strategy of increasing non-sub lending and increasing housing value-chain penetration.
3. **Transition from Mono Bank Lending to Full Banking Offerings**
   The transition strategy from mono-bank lending to full banking offerings aims to change the business model that previously focused only on providing loans to become a more complete banking service provider. The initiatives will be undertaken to achieve this target in 2025-2029.
4. **Subsidiary Participation**
   Considering the bank's business position that focuses on the housing sector, there are business opportunities that can be increased by maximizing the potential of captive customers and the property value chain. To realize this, a focused product and service diversification and differentiation strategy is needed, which is carried out through an inorganic growth strategy. In 2025-2029, capital participation activities will be focused on subsidiaries of venture capital companies and investment management companies, insurance companies, multifinance companies, and Islamic banks.
5. **Strategic Objectives, Business Strategy, Policies, and Work Programs of Business Support Functions**
   In addition to business strategies, other strategies are needed to support all business activities to support activities in achieving aspirations in 2029.

Medium – Term Strategy

Company's medium-term strategy for the 2025-2027 period is in line with the strategic themes of the company's long-term plan, targets, and strategic initiatives for each business area as follows:

Credit Sector

Initiatives to expand the credit business in the short and medium term include:

1. Monetize housing ecosystem at-scale by:
   a. Deepening relationships with top 50 developers.
   b. Strengthening the acquisition channel, namely the agent network and enhanced processes.
   c. Increasing penetration in the housing value-chain by strengthening relationships with anchor clients.
   d. Releasing sector-specific product bundles for construction and real estate companies across the end-to-end lifecycle.
2. *Transition from mono-Bank lending to full Banking offerings* through:
   a. Increasing higher yielding products-improving capabilities, expanding KAR/KRING to new segments.
   b. Encouraging penetration and activation of fee-based income products.
   c. Increasing volume and profitability of Joint Finance Scheme (B2B) and channeling partnerships.
   d. Expanding KUMK to the SME sector with high growth and low NPLs.
   e. Moving into high growth and low NPL sectors for KUR.

Credit Quality and Financing Sector

To achieve the target of improving credit quality, the strategic initiatives undertaken in the short and medium term are strengthening risk underwriting and collections process to sustainably grow portfolio, addressing high restructured portfolio and expediting late-stage recovery by setting-up an asset management subsidiary through:

1. Improvement of existing underwriting models by integrating advanced AI modeling approaches and incorporating external data sets.
2. Integrating STP processing with different swim-lanes to improve customer experience.
3. Enhancing fraud management approach including next-gen fraud management system.
4. Reducing the portion of restructured loans in the portfolio.
5. Updating existing IT to support collection including collections management system.
6. Preparing early stage asset sales/handling solutions (Pre-NPL) and expanding the scope of asset management subsidiaries.

Funding Sector

To achieve the funding target, the strategic initiatives undertaken in the short and medium term are to build a sustainable funding engine through the following approaches:

1. Launching a bundled payroll proposition to increase penetration within the existing ecosystem and expand outreach to NTB customers.
2. Becoming the primary/secondary bank for first-time homebuyers with a product bundle focused on millennials.
3. Encouraging customer acquisition and BTN mobile transaction accounts through the launch of a retail deposit war room.
4. Expanding the penetration of wealth propositions among existing cash-rich customers and hidden affluent customers within BTN's ecosystem.
5. Launching a need-based proposition targeting "cash-rich" professional entrepreneurs.
6. Launching a merchant proposition targeting small and medium-sized enterprises (SMEs) in the retail food and restaurant sector.
7. Launching a deposit war room targeting wholesale clients and top SMEs to drive CASA penetration.
8. Transforming the role of Branch Funding Sales (BFS) based on segment-specific responsibilities.
9. Establishing a centralized monoline payroll team to increase payroll penetration among institutional clients

Other Operating Income Sector and Subsidiaries Establishment Other Operating Income

To increase profitability, BTN business plan in the next three years is also focused on improving Other Operating Income (POL) which is mostly sourced from fee-based income, especially on new sources based on transactions and services.

To achieve these targets, the strategic initiatives undertaken in the short and medium term are as follows:

1. Increasing fees from treasury and forex transactions.
2. Increasing fee-based income from credit business (syndication, insurance kick-back, and credit administration outside subsidized mortgages).

3. Increasing fee-based income from digital and wholesale banking transactions by:
   a. ccelerating the implementation of online acquiring features.
   b. Accelerating the implementation of Quick Response Code Indonesian Standard (QRIS) Border and QRIS Customer Presented Mode.
   c. Developing Visa Paywave to increase transactions and fee-based retail customers.
4. Developing fee-based from new sources through:
   a. Development of e-Guarantee to increase fee based in the wholesale banking segment.
   b. Increasing fee based from priority banking services through product development, including Government Securities (SBN), insurance products, and mutual funds.
   c. Increasing fees sourced from Bank Guarantees (BG), Domestic Letters of Credit (SKBDN), Supply Chain Financing (SCF), Cash Management System (CMS) in the corporate segment and wholesale.

Subsidiary Establishment Plan

Considering Company's business position, which focuses on the housing sector, there are business opportunities that can be enhanced by maximizing the potential of captive customers and the property value chain. To achieve this, a strategy of product and service diversification and differentiation is required, which will be carried out through inorganic growth strategies. From 2025 to 2029, capital participation activities will be focused on subsidiaries in venture capital companies, investment management companies, insurance companies, multifinance companies, and Islamic commercial banks. The efforts Company will undertake in its plans to establish subsidiaries are as follows:

1. Capital participation schemes in existing insurance companies or the establishment of new insurance companies.
2. Capital participation in existing multifinance companies or the establishment of new multifinance companies.
3. Planning the implementation of a spin-off in 2025, with preparations that have been ongoing since 2021 as part of the business development strategy for the UUS (Unit Usaha Sharia).
4. To accelerate growth, the planned spin-off model will involve transferring UUS BTN's assets to the established Islamic Commercial Bank (BUS).
5. For the capital participation in the formed Islamic Commercial Bank, Company will become the controlling shareholder with majority ownership.

Sharia Business Sector

In 2022, the World Bank had already predicted the potential for a global economic recession in 2023. The indications mentioned are gradually starting to be felt. The global economic growth rate in 2023 still shows signs of slowing down. Although the rate of economic slowdown was not as severe as in 2022, which dropped by approximately 44.4%, from 6.3% (2021) to 3.5% (2022), global economic growth was recorded to slow down with a decrease of 14%, from 3.5% in 2022 to a growth rate of 3% in 2023.

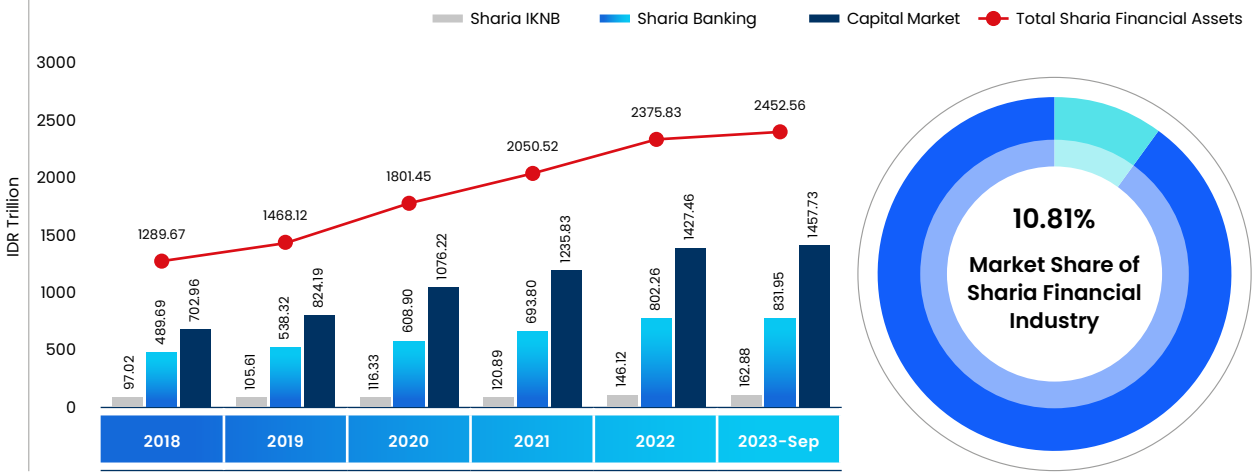
The economic activity in Indonesia has continued to grow into early 2024, especially driven by consumption factors due to Ramadan and Eid al-Fitr, as well as national political activities. The productive sector has also begun to show improvements after the lifting of the Covid-19 pandemic status. However, there are some risks to consider, such as tensions in the Middle East, global inflation pressures, interest rate policies by the Fed, and uncertainty in global financial markets. The International Monetary Fund (IMF) estimates that Indonesia's economic growth in 2024 will reach 5%, despite being slightly hindered by the global economic slowdown.

In March 2024, banking financing disbursement experienced a growth of 12.40% (yoy), reaching a total of IDR7,245 trillion. This figure shows an increase compared to the growth in February 2024, which was 11.28% (yoy). In terms of ownership, state-owned banks (Bank BUMN) were the main drivers of financing growth with an increase of 13.72% (yoy). In addition, Third-Party Funds (DPK) also recorded positive growth in March 2024, with an increase of 1.90% month on month (mom) or 7.44% (yoy), bringing the total to IDR8.601 trillion. The main contributor to DPK growth was demand deposits, which grew by 9.37% (yoy).

In the April 2024 Meeting of the Governor's Board (RDG), Bank Indonesia (BI) decided to raise the BI Rate to 6.25%, the Deposit Facility rate to 5.50%, and the Lending Facility rate to 7.00%. This policy is aimed at strengthening the stability of the rupiah exchange rate from the worsening global risk impacts and as a preemptive and forward-looking measure to ensure that inflation in 2024 remains under control within BI's target, in line with the monetary policy stance that is pro-stability. Meanwhile, macroprudential and payment system policies remain pro-growth to support sustainable economic growth. In line with economic growth, banking intermediation is also expected to continue growing with tighter liquidity.

In the sharia sector, the growth of sharia banking financing has exceeded conventional banks. According to BI data, financing by sharia banks grew by 14.7% (yoy) as of May 2024. This growth is higher compared to conventional banks, which grew by 12.8% (yoy). This growth is also supported by the halal ecosystem policies and the strengthening of sharia economic institutions driven by the government.

Growth Trends of the Islamic Finance Industry



Source: Sharia Economic Outlook 2024

This increase is in line with the growth trend of the Islamic finance industry over the past 5 (five) years. This also indicates that various policies to strengthen the Islamic economy have paid off. However, the current market share of the Islamic finance industry is still around 10.81% which indicates the huge potential that can still be achieved considering the total Muslim population in Indonesia is 84.35% or around 236 million people.

In line with the potential of national sharia banking, BTN's Sharia Business Unit (UUS) also experienced unidirectional business growth. This is demonstrated by the performance that continues to grow and the ability of UUS BTN which continues to grow. In December 2024, UUS BTN showed optimal performance, where asset growth increased by 11.55% (yoy) from IDR54.29 trillion in December 2023 to IDR60.56 trillion in December 2024 (audited). The asset growth was supported by financing of IDR43.89 trillion, growing 18.36% (yoy) and deposits of IDR49.62 trillion, growing 18.71% (yoy). In addition to this asset growth, sharia profit increased by 24.21% (yoy) from IDR702.34 trillion in December 2023 to IDR872.40 trillion (audited).

Capital Strengthening

Supporting soundness and sustainable business growth requires strong capital support by considering the fulfillment of the bank's minimum capital requirements following Basel III. According to OJK Regulation Number 27 of 2022 concerning second amandment to the OJK Regulation number 11/POJK/02/2016 concerning the Requirement to Provide Minimum Bank Capital, which banks must provide capital in the form of minimum capital based on risk rating and additional capital as a buffer based on Basel III (there are 3 types, namely capital conservation buffer, countercyclical buffer, capital surcharge).

Company's capital strengthening strategies include:
1. Increase the Bank's profitability.
2. Issuance or extension of bonds/subordinated loans.

Human Capital Sector

In order to realize one of the Company's missions in the field of Human Capital, which is "To be the home for Indonesia's best talent," the human resource development programs in the short and medium term are aligned with the Corporate Plan for 2025-2029.

To achieve this aspiration, five end-state dimensions are formulated as parameters for success in achieving the condition of "One of the Homes of Indonesia's Best Talent," which are:

1. Talent Magnet, meaning Company becomes one of the top-of-mind employers for the best talent in the market, both for professional hires and fresh graduates.
2. Employee Productivity, meaning BTN employees' productivity is above the average of the top 10 banks.
3. Talents, Leadership, and Capabilities Development, meaning BTN employees possess strong leadership abilities at all leadership levels and critical capabilities aligned with the bank's strategy.
4. Employee Wellbeing and Experience, meaning BTN becomes a comfortable workplace, offering growth opportunities, career development, and providing a positive employee experience.
5. HC Operational Excellence and Technology, meaning efficient Human Capital management, satisfying HC services, and a role as an effective business partner by optimizing technology utilization.

To achieve the mission above, a long-term Human Capital strategy for 2025–2029 is formulated under the theme "Dynamic Workplace Filled with Productive, Prominent, and Prosperous Global-Oriented Talent," focusing on:

1. Developing employees to have high productivity, superior capabilities, competitiveness, and competitive employee welfare, with a global orientation.
2. Developing a dynamic work environment that provides a best-in-class employee experience.

Initiative

Short and medium term initiatives are outlined as follows:

SHORT TERM INITIATIVE

1. Optimizing the role of Human Capital Business Partner as a strategic business partner.
2. Aligning the workforce posture to be in line with the business strategy, specifically increasing the proportion of sales, especially funding, and digital workforce (IT, data analytics, and digital).
3. Developing a recruitment scheme from outsourcing to direct employees based on the outstanding performance of outsourced workers.
4. Developing sales capabilities by establishing a sales academy, particularly for the funding business line.
5. Accelerating the capabilities of IT, digital, analytics, risk management, and collections employees.
6. Re-inventing BTN DNA (for all BTN employees and leadership roles).
7. Refining sales KPIs to make them more focused.
8. Developing sales productivity measurement.
9. Developing pillars and programs for digital culture and strengthening sales and GRC (Governance, Risk, and Compliance) culture.
10. Developing HCIS Phase 3 (advanced people analytics and digital workforce planning).
11. Implementing personal cost planning, phase 1: HC cost as a baseline productivity measurement and CIR components in self-funded incentives.

MEDIUM TERM INITIATIVE

1. **People Analytics and Employee Experience**
   a. Developing HC Business Partner (HCBP) capabilities to align HC strategy with business and answer bank needs by implementing HCBP at the end state stage, namely at the Division Level.
   b. Refining the HC organizational structure and designing a grading system that is aligned with business needs:
      - Strengthening learning organizations and learning center infrastructure.
      - Implementation of a new grading system.
   c. Implementing a multi-sourcing strategy and running an onboarding program for new recruits and internal movements.
   d. Describing dual career paths (specialist and generalist career paths) for critical positions.
   e. Improving a self-learning learning culture with the 70-20- 10 learning method.
   f. Aligning remuneration systems and incentive programs to attract, retain, and motivate employees.
   g. Activating and implementing the 4 (four) Pillar Employee Value Proposition (EVP) program.
   h. Implementing an integrated HCIS to support operational excellence, data-based decision making, and provide a seamless employee experience, through:
      - Digitalization of recruitment, and onboarding.
      - Recruitment and onboarding people analytics.
      - Integration of Performance Management System (PMS), Learning Management System (LMS), and Succession Individual Development Plan (IDP).

- Integration of talent management system and people analytics.

2. **Scale Up and Deep Dive**
   In this phase, all initiatives that have been running in 2022-2024 will be strengthened, including:
   a. Aligning remuneration systems and incentive programs to attract, retain and motivate employees, including through:
      - Transition of basic salary and position allowances.
      - Continued development for variable pay components in business families.
   b. Implementing an integrated HCIS for data-based decision making, as well as providing a seamless employee experience
      - Digitalization of workforce planning through integrated man power planning in the HC Information System (HCIS).
      - Man power planning people analytic
      - Scale up people analytics capabilities to provide predictive functions.

IT Infrastructure

To support the corporate plan, business aspirations and vision of Company a "The Best Mortgage Bank in Southeast Asia in 2025", Company prepared 6 (six) themes in the IT strategic plan for 2021-2025. In implementing the 2021-2025 IT strategic plan, Company carries three main annual themes as follows:

1. **2022: Start to Scale**
   2022 began with preparations for large-scale changes at Company. Initiatives related to the implementation of an agile-based multi-speed Information Technology operating model. Study of critical systems that could be upgraded/ replaced. In this phase, the initiatives carried out also focused on increasing Information Technology maturity.
2. **2023: Expand the Transformation**
   Continue executing upgrade/replace and/ or enhancement of critical systems that have been identified. Continuing agile based system development (such as digital channels).
3. **2024-2025: Continuous Improvement**
   Focus on improving/enhancement of non-critical systems, process improvements to increase Information Technology maturity.

Good Corporate Governance (GCG), Risk Management and Compliance

Good Corporate Governance (GCG) Improvement

In line with the GRC Roadmap BTN 2025-2029, a roadmap has been developed to strengthen governance standards for continuous improvement through the following:

1. Strengthening the implementation of ISO SMAP.
2. Implementing corporate governance ISO standards.
3. Strengthening the implementation of ACGS and PUGKI parameters.
4. Strengthening the implementation of SMAP compliance assessments.
5. Implementing the integration of COI management.
6. Implementing competition law compliance programs.
7. Strengthening the channels for reporting gratuities.
8. Implementing the ISO Governance Maturity Model.
9. Strengthening the implementation of governance in ESG.
10. Rating and assessing ACGS, CGPI, and SPI.

Compliance Enhancement

To enhance operational resilience in supporting business growth and to create a Compliance Culture at every level of the organization and business activities of the Bank, the GRC Roadmap Company 2025-2029 has been developed regarding the implementation of the Bank's Compliance Function, which includes the following:

1. Developing a Regulatory Compliance System to mitigate Compliance Risk arising from non-fulfillment of compliance obligations for each regulation issued by the regulator.
2. Developing an integrated Compliance Dashboard with the Fraud Detection System so that it becomes real-time and embedded in business processes, continuously developed.
3. Building and developing a Data Privacy Framework to ensure compliance with regulations related to personal data, with a Data Privacy Management System to ensure real-time monitoring and integration into all business processes and services.
4. Strengthening the IT compliance organizational structure to accommodate Advisory, Governance, Reporting, and Assurance functions.
5. Strengthening the governance of reporting for APUPPT, PPPSPM, and the Bank's compliance through improving employee competencies, integrated management information systems, and utilization.

Risk Management Improvement

Company has undergone a transformation to achieve its 2025 vision of becoming "The Main Partner in Financial Empowerment for Indonesian Families," but it still requires a long-term sustainability framework for the company. In support of its long-term plan, Company needs to remain a bank with sustainable profitability and continue to implement strategies and initiatives related to risk management, including:

1. **Enterprise Risk Management**
   a. Strengthening risk culture with leadership commitment and role modeling.
   b. Establishing clear leadership accountability for risk management and developing leaders who are aware of risks.
   c. Optimizing risk-based portfolio management by diversifying the portfolio across products, performing risk-based portfolio allocation, segmentation, sectorial, and risk-return analysis. Company has begun implementing portfolio guidelines for wholesale credit as a control mechanism for credit concentration risk, while upholding the principles of prudence and governance.
   d. Conducting risk modeling to deliver optimal balance sheet management in managing Asset Liability Management (ALM), performing stress tests, assessments, and optimizing revenue from ALM management.
   e. Company implements enterprise risk management with a focus on increasing the bank's value. Productivity improvement is achieved through risk management aligned with the transformation of Company's operating model to focus more on performance and profitability.
   f. Improving credit business processes through the centralization of credit operations (CBC, SME, and consumer) to enhance checks and balances and strengthen the risk framework by implementing appropriate risk guidelines.
   g. Improving the decision-making process and quality of consumer credit by accelerating credit approval processes through data analysis using CSM. Additionally, Company has implemented collection scoring to assist the collection team in determining the priority scale for debt collection based on the risk level (high, medium, and low risk) to ensure the effectiveness and efficiency of credit management.
   h. Improving commercial credit underwriting processes, enhancing commercial credit quality, and supporting the implementation of the new Business Process Improvement (BPI) and Commercial Banking Center (CBC) functions as the centralization of commercial credit processing. For the SME segment, Company is also implementing the UMKM Process Center (SPU) to improve the process and management of SME credits, enhancing productivity, the quality of centralized credit decisions, objectivity, and monitoring.
   i. Improving risk assessments for specific non-fixed income segments through the development of an analytic model for non-fixed income and developing the competency of credit analysts by:
      - Formulating risk criteria for targeted segments and overlay models to increase approval rates.
      - Determining the priority target segments: existing debtors, funding customers, and new-to-bank customers to manage risks during the implementation phase.
      - Building proxy income models to project the income growth of debtors and potential debtors in credit limit assessments and standardized recommendations and decisions.
      - Refining credit policies according to risk-based segmentation.
   j. Establishing an SME Processing Center as a platform supporting SME credit growth.
   k. Maintaining a low Non-Performing Loan (NPL) rate across all segments through strong risk monitoring. Development of the Commercial Loan Early Warning System (EWS) to strengthen the monitoring of commercial credit risks through standardization, digitalization, and development of guidelines and tools. Company will develop the EWS by setting risk parameters that indicate the deterioration of individual commercial credit debtor quality, which will help credit departments take immediate actions to prevent troubled loans.
   l. Plans for the spin-off of BTN's Sharia Business Unit (UUS) in the third quarter of 2025, currently undergoing limited due diligence focused on finance, legal, and valuation aspects for potential investee.
2. **Environmental, Social, and Governance (ESG)**
   Environmental, Social, and Governance (ESG) The Company has developed an ESG framework called The Future of Finance. This ESG framework guides Company in managing and conducting business practices that focus on impact performance and support the achievement of the Sustainable Development Goals (SDGs). This framework serves as the foundation for managing business activities and operations as well as decision-making processes in a more comprehensive manner. The BTN ESG framework consists of six components: a. Sustainable finance.
   a. Sustainable finance.
   b. Climate change and ecosystems.

c. People and communities.
d. Stakeholder inclusiveness.
e. ESG in the value chain.
f. Integrated governance, risk management, and compliance (GRC).

Network Development Sector (Delivery Channel)

Optimization of delivery channels to support business is carried out through developing the quantity and variety of channels with network expansion strategy focused on 4 (four) main initiatives, namely the regionalization strategy, branch expansion, banking agent and digital channels.

1. **Area Mapping Strategy**
   The area mapping strategy is a form of grouping work areas not only based on location but also on the density of existing branches to ensure better alignment of strategies. The considerations used in the area mapping strategy are as follows:
   a. The development of overly dense areas will ensure better control over Key Performance Indicators (KPIs) and more comprehensive strategy alignment.
   b. Determining the operational zones of branches takes into account not only location but also the branch office density ratio.
2. **Optimizing Branch Office Productivity**
   In the short term, Company is not too expansive in opening a branch office. This year, Company will improve the oversight of the branch office to the outlet below and conduct an assessment or evaluation of the unproductive outlets performance for closure. This is conducted in order for office branches can monitor better the subordinate performance which support corporate performance.
3. **Banking Agent**
   Optimizing banking agents as aggregators with expanding strategic alliances, e.g. post office and mini-market as sales agent.
4. **Digital Channel**
   The development of digital channel is intended for remote access to target the emerging affluent segment, the younger generation, and increase the convenience of transactions for customers. Digital channel development is focused on:
   a. Attractive and clearly defined target segments with a focus on segment selection age range between 20 to 35 years.
   b. Right-to-target offering by advantaging big data analytical advantage to obtain product or service recommendations for each customer.
   c. Customer value management through offering broad and universal products and services. However, it is more focused on the main needs of customers (customer centric).

Long-Term Strategy

Guided by the strategic themes of the 2021-2025 corporate plan, the strategic steps that have been taken in 2024 are as follows:

1. **Branch Office Operational Model Refinement**
   a. Transforming the sales-oriented branch office operational model through centralization of transaction, credit and accounting operational functions. Centralization of operational activities were carried out in several stages, namely:
      - Implementation of Commercial Banking Center (CBC) and Regional Loan Processing Center (RLPC).
      - Implementation of document record center.
      - Centralization of accounting, especially related to reporting functions.
      - Development of cash center and cash/ physical assets management for branches outside Jabodetabek, Surabaya, and Bandung.
   b. Carrying out sales programs to increase branch office productivity through increasing employee capabilities, monitoring performance in real time, and updating KPIs.
      - Improving BTN Smart functions through BTN Smart phase 3 development.
      - Developing marketing communication programs through umbrella campaigns on all BTN channels
      - Expanding EDC and LinkAja merchant acquisition.
      - Relocation of outlets to 10 (ten) highest growth cities that have micro markets with customer-focused and digital services.
      - Revitalize e-BATARAPOS Savings by strengthening partnership with the Indonesian Post Office, optimizing service quality, and incentive schemes.

2. **Developing Partnership**
   a. Forming a venture capital company, as a special vehicle to develop asset management companies and investment in digital businesses, such as KPR fintech.
   b. Forming a life insurance subsidiary to optimize the captive business (KPR).
   c. Establishment of an Investment Management company to manage TAPERA funds, develop Real Estate Investment Funds (DIRE)/Real Estate Investment Trusts (REITS), and Infrastructure Investment Funds (DINFRA).
   d. Establishment of venture capital or multifinance companies to develop housing ecosystem-based businesses.
   e. Developing a property buying and selling platform that is integrated with BTN Properti.
3. **Increasing Non-Subsidized KPR in the Emerging Affluent and Affluent Segments**
   a. Launching KPR bundling product with savings (BTN Solutions, KPR Savings)
   b. Digitalization of the KPR process, through the development of a tracking portal for customers and developers.
   c. Developing mortgage propositions for the millennial, mass and mass affluent segments.
   d. Developing collaboration with top developers targeting housing projects in the emerging affluent and affluent segments
   e. Collaboration with 15 national property agents and 6,000 individual property agents to increase non-subsidized mortgages, especially second mortgages.
   f. Upsell non-subsidized products to subsidized mortgage customers who have paid or will pay off.
   g. . Updating the BTN Properti channel by developing digital marketing capabilities (SEO and SEM), web appearance (UI/UX), as well as increasing the list of developers.
   h. Creating a one-stop-shop customer housing ecosystem for products/services at all stages of the customer lifecycle.
   i. Develop consumer sales centers to increase mortgages in the emerging affluent segment with ticket size above IDR750 million.
4. **Increasing Contributions to the Subsidized KPR and Wholesale Funding Programs**
   a. Developing home ownership cooperation through the TAPERA program.
   b. Developing Transit Oriented Development (TOD) housing development in collaboration with BUMN Karya and other developers.
   c. Funding cooperation for KPR distribution in the millennial and urban segments.
   d. Funding cooperation for KPR distribution from TAPERA, BPJS, or other Pension Fund Management Institutions.
   e. Developing potential sources of funding through support from the Government or other Banking Regulators.
5. **Developing a Housing Value Chain Based Business**
   a. Developing and sell products along the value chain of commercial developer partners.
   b. Determining the sales process and coverage model for commercial and MSME credit Relationship Managers (RM) to obtain business along the value chain of commercial developer partners
   c. Developing partnerships across the real estate ecosystem to provide beyond-banking services to developers.
6. **Developing Services to Become a One Stop Solution Banking Service**
   a. Developing BTN Solutions to increase customer product holding, targeting state-owned corporations, government agencies, educational institutions and large private companies.
   b. Developing premium banking services for the emerging affluent and affluent segments by developing digital and mobile banking, utilizing data analytics, and improving IT capabilities that support transactions
   c. Developing segmented customer service by providing special attention and exclusive facilities with the best service to prime sharia customers.
   d. Cross-sell to KPR customers through the use of data analytics.
   e. Becoming an operational bank for institutional customers.
   f. Increasing treasury transaction productivity and developing custodian banks.
   g. Provide external MSME business support solutions through partnerships with technology providers.
   h. Expand Sharia value proposition by developing innovative financing solutions for developers.
   i. Increase the realization portfolio of Non-Subsidized Mortgage with Musyarakah Mutanaqisah (MMQ) contract.
   j. Establish cooperation with foreign financial institutions that have clients/companies operating in Indonesia.

Marketing Aspect

Marketing Strategy

To help Company increase its competitive advantage, it requires a marketing strategy as a guideline in product marketing and providing direction regarding the running of the business. The focus of the marketing strategy is outlined in the 2020-2024 umbrella campaign with the tagline *"Hidup Gak Cuma Tentang Hari Ini"* (HGCTHI – Life is Not Just About Today)

Umbrella Campaign

HGCTHI 2020

BTN Gives a new perspective on the principle of You Only Live Once for the **sake of a more planned future.**

HGCTHI 2021

HIDUP GAK CUMA TENTANG HARI INI

BTN Steps with the young people to embrace optimism: **Dare to face and get around today's challenges.**

HGCTHI 2022

SIASATIN HIDUP!

Pandemic recovery period. BTN **provides real (actionable) solutions for progress in life** in various aspects (owning a house, investing and preparing pension funds) that are integrated digitally.

HGCTHI 2023

SEKARANG WAKTUNYA

BTN with its flagship product in 2023, supports and provides a way for customers to be braver in taking action, not to delay any longer in terms of owning assets Because Life Is Not Just About Today,

HGCTHI 2024

HIDUP GAK CUMA TENTANG HARI INI

To realize a dream requires a process. Through various products and services that are increasingly relevant to the development of the times, BTN is ready to become the main financial tool for the younger generation to help realize their every dream.

Promotional strategies and marketing activities implemented in 2024 were based on the 2024 Campaign Plan that has been prepared and uses a 360 communication marketing activity strategy which includes Above The Line (ATL), Below The Line (BTL) and Through The Line (TTL).

Campaign Plan 2024

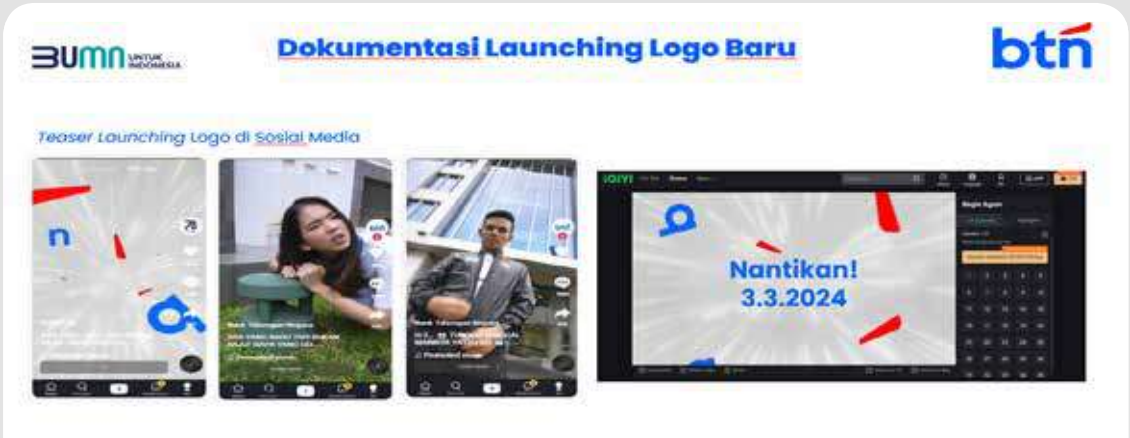
Campaign Plan 2024 is BTN's promotional planning strategy for 2024, by optimizing conventional media and digital media, Out-of-Home (OOH), as well as various activation activities, which are divided into categories:

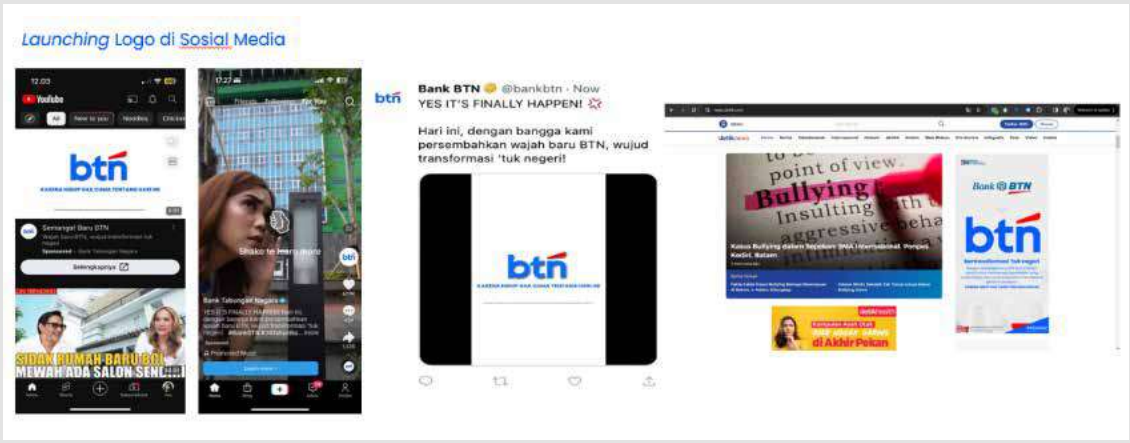
1.	**Primary (Hero Campaign)**	:	**Rebranding BTN (March to December)**
	Secondary	:	- BTN Mobile (January to May) - Balé by BTN x BTN Mobile (January to December) - BTN Prioritas - Plus (June) - BTN Prospera and Spektadeal (Juli to October) - BTN KPR (Housing Loan) (November to December)
2.	**Product of The Month (POM)**	:	- BTN Mobile (January to May) - Balé by BTN x BTN Mobile (June to December) - BTN Prioritas - Plus (June) - BTN Prospera and Spektadeal (Juli to October) - BTN KPR (Housing Loan) (November to December)
3.	**Festive Campaign**	:	- BTN 74th Anniversary Promo (February) = moment of truth for BTN's 74th anniversary - Ramadan and Eid al-Fitr Promo 1445 H (March - April) = moment of truth Ramadan and Eid al-Fitr 1445 H. - Promo for the 79th Independence of the Republic of Indonesia (August) = moment of truth for the 79th Anniversary of the Republic of Indonesia - BTN KPR (Housing Loan) 48th Anniversary Promo: moment of truth BTN KPR (Housing Loan) 48th Anniversary
4.	**Always On**	:	This is publication and marketing through digital media, both as a call to action and to build awareness regarding the product.

Hero Campaign Plan 2024

Company's hero campaign in 2024 was the rebranding of its new logo by optimizing conventional and digital media.

1. **BTN New Logo Rebranding Teaser**



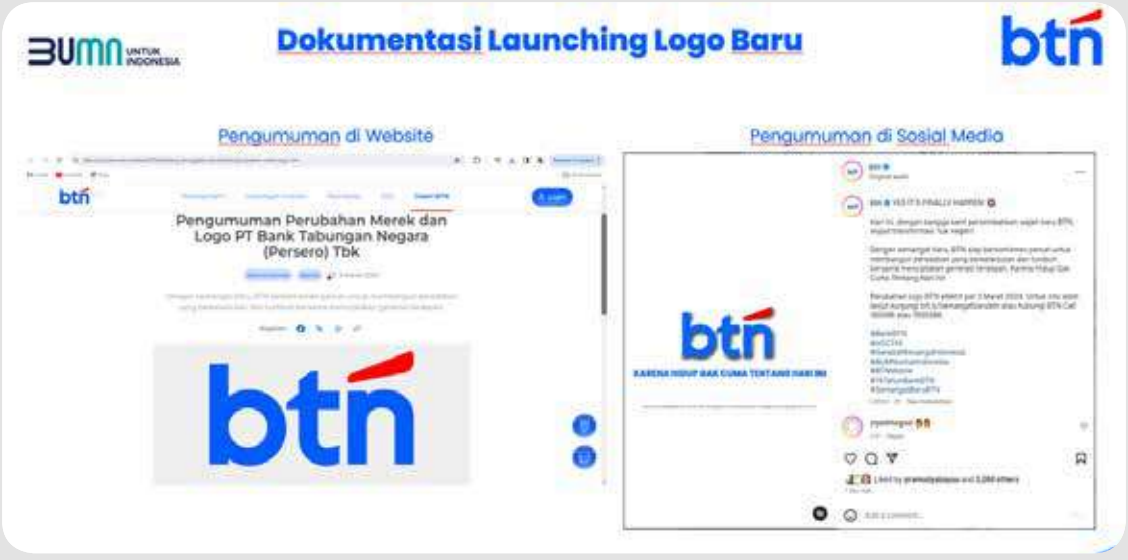




2. The Launching of BTN's New Logo

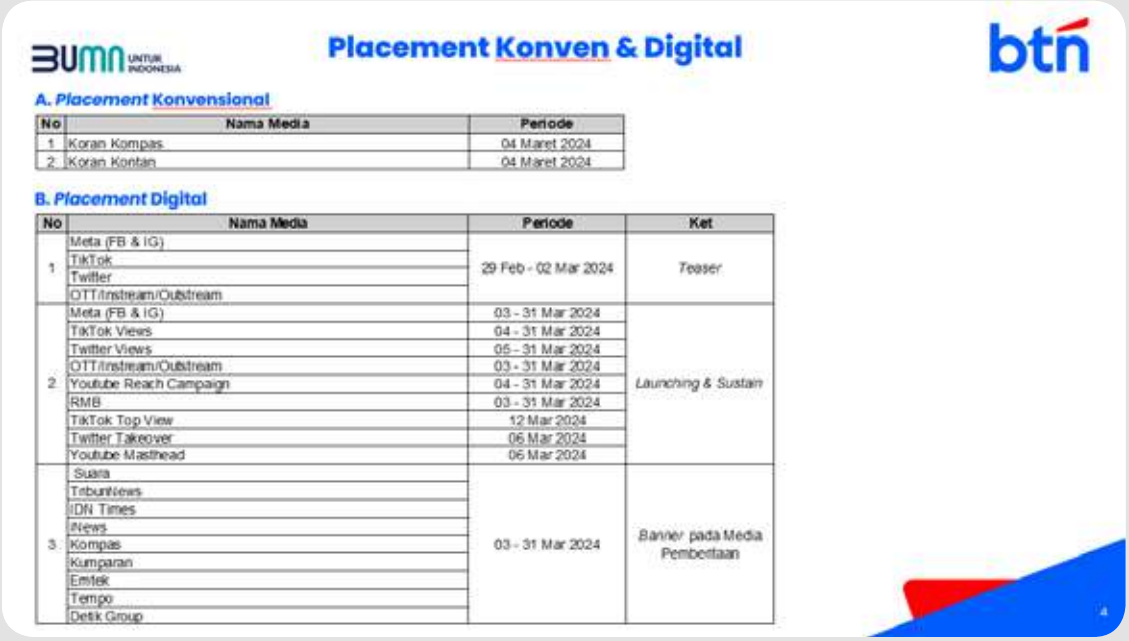


3. Announcement on Website, Social Media, Digital Media and Newspaper





4. **Placement on Conventional and Digital Media**



Placement Konven & Digital

A. *Placement* Konvensional

No	Nama Media	Periode
1	Koran Kompas	04 Maret 2024
2	Koran Kontan	04 Maret 2024

B. *Placement* Digital

No	Nama Media	Periode	Ket
1	Meta (FB & IG)	29 Feb - 02 Mar 2024	*Teaser*
	TikTok		
	Twitter		
	OTT/instream/Outstream		
2	Meta (FB & IG)	03 - 31 Mar 2024	*Launching & Sustain*
	TikTok Views	04 - 31 Mar 2024	
	Twitter Views	05 - 31 Mar 2024	
	OTT/instream/Outstream	03 - 31 Mar 2024	
	Youtube Reach Campaign	04 - 31 Mar 2024	
	RMB	03 - 31 Mar 2024	
	TikTok Top View	12 Mar 2024	
	Twitter Takeover	06 Mar 2024	
	Youtube Masthead	06 Mar 2024	
3	Suara	03 - 31 Mar 2024	*Banner* pada Media Pemberitaan
	Tribunnews		
	IDN Times		
	iNews		
	Kompas		
	Kumparan		
	Emtek		
	Tempo		
	Detik Group		

Placement Konven & Digital

C. *Branding* pada Media Luar Ruang

No	Keterangan	Periode
1	Branding pada Transjakarta	
2	Branding pada Overhead *Bins* Pesawat Citilink	09 Mar - 08 Jun 2024

Branding pada Transjakarta



Branding pada Cabin Pesawat Citilink



D. *Placement* di Media Luar Ruang

KOTA	TITIK LOKASI	PERIODE PENAYANGAN
TANGERANG	Welcome Vision Terminal 3 Bandara Soetta	03 Maret s.d 23 April 2024
JAKARTA	Chaze Plaza	12 Maret s.d 11 April 2024
	Plaza Indonesia	05 Maret s.d 04 April 2024
	Ratu Plaza	03 Maret s.d 23 April 2024
	Pondok Indah Mall	03 Maret s.d 23 April 2024
	Wisma Indomobil (Jl. MT Haryono)	03 Maret s.d 23 April 2024
	Samsat Polda (Jl Gatot Subroto)	03 Maret s.d 23 April 2024
	Gd. Sarinah Thamrin Outdoor	03 Maret s.d 23 April 2024
	Gd. Sarinah Thamrin Indoor	03 Maret s.d 23 April 2024
	SCBD Lot 19, Depan BEER HALL	03 Maret s.d 23 April 2024
	Hiarmoni Jl Suryopranoto	03 Maret s.d 23 April 2024
	Fatmawati	05 April s.d 23 April 2024
BEKASI	Jl. Ahmad Yani Bekasi - Halaman DPD Golkar	03 Maret s.d 23 April 2024
BOGOR	Jl Baranangsiang Bogor	03 Maret s.d 23 April 2024
CIBUBUR	Depan Mall Ciputra Cibubur	03 Maret s.d 23 April 2024
MEDAN	Jl Sisingamangaraja	03 Maret s.d 23 April 2024
	Jl Gatot Subroto (Golden Trade Center Medan)	03 Maret s.d 23 April 2024

KOTA	TITIK LOKASI	PERIODE PENAYANGAN
SURABAYA	Jl Pemuda (JPO) Depan Plaza Surabaya	03 Maret s.d 23 April 2024
	Jl. Mayjen Yono Soewoyo Spazio	03 Maret s.d 23 April 2024
BANDUNG	Jl RE Martadinata Bandung	03 Maret s.d 23 April 2024
SEMARANG	Jl Dr Cipto	03 Maret s.d 23 April 2024
RIAU	Area Ruang Tunggu Domestic Gate 2 (Bandar Udara Internasional Sultan Syarif Kasim II)	03 Maret s.d 23 April 2024
PALEMBANG	Area Check In Bandar Udara Internasional Sultan Mahmud Badaruddin II (PLM)	03 Maret s.d 23 April 2024
	Jl Kapt A Rivai (Palembang Icon)	03 Maret s.d 23 April 2024
BALIKPAPAN	Jl Soekarno Hatta (Ramayana Dept Store)	03 Maret s.d 23 April 2024
MAKASSAR	Triangle Bundaran CPI	03 Maret s.d 23 April 2024
	RS Dr Wahidin Sudirohusodo (RSWS)	03 Maret s.d 23 April 2024
MENARA BTN	Lantai 6, Basement, Lantai 21, Lantai 22	03 Maret s.d 23 April 2024
	Lobby Menara BTN	03 Maret s.d 23 April 2024
	Atas ATM Menara BTN	03 Maret s.d 23 April 2024

OOH Plaza Indonesia



OOH Chaze Plaza



OOH Sarinah Outdoor



OOH Ratu Plaza



OOH PIM



OOH Chaze Plaza



OOH Harmoni



OOH Lobby Menara BTN 1



OOH Welcome Vision



OOH Fatmawati



5. BTN 74th Anniversary and BTN RUN







6. BTN Jakarta International Marathon (BTN Jakim)







7. **48th Anniversary of BTN KPR (Housing Loan) Simultaneously in 8 (eight) Cities**



- **Sumatra Regional Office (Medan Fair Plaza)**




- **Jakarta 1 Regional Office (Tangerang City Mall)**




- Jakarta 2 Regional Office (Mall Kota Kasablanka)






- West Java Regional Office (AEON Mall Deltamas Cikarang)





- West Java Regional Office (Trans Studio Mall Bandung)





- **Central Java-DIY Regional Office (Mall Paragon Semarang)**



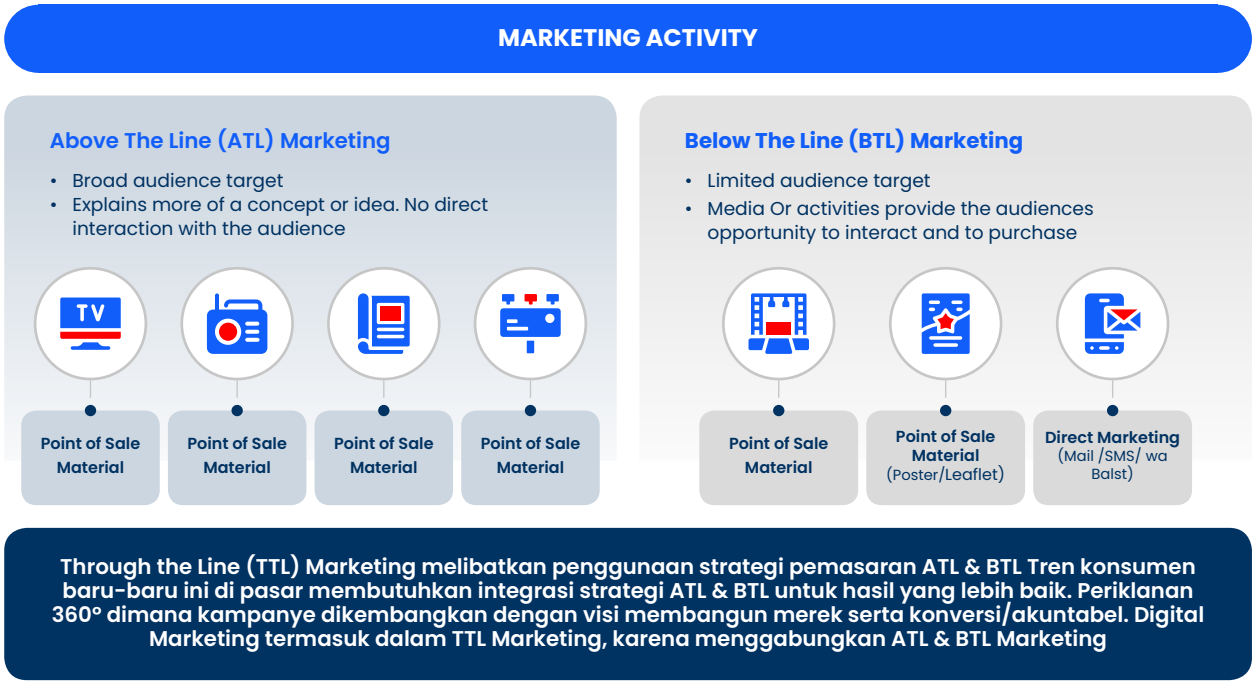

- **East Java-Bali-Nusa Tenggara Regional Office (BG Junction Surabaya)**




- **Sulawesi-Maluku-Papua Regional Office (Nipah Mall Makassar)**




360° Communication



In addition to implementing the marketing strategies mentioned above, Company also implemented product and service marketing strategies to encourage an increase in the share of products and services. Company is also improving the effectiveness of cooperation in marketing and developing new products.

Corporate Loan Marketing Strategy

The description of the marketing strategy for Corporate Loan products throughout 2024 includes the following:

1. **Grow Sustainable Portfolio**
   a. Foster the distribution of credit that supports the Environmental, Social, and Governance (ESG) framework, focusing on the development of sustainable credit products and enhancing the credit portfolio in the category of sustainable business activities.
   b. Expand financing in new sectors according to selected industries in the portfolio guidelines.
2. **Explore and Elaborate Customer's Needs**
   Explore and address customers' banking needs, whether in lending, funding, trade finance, or transactions, to increase sustainable fee-based income.
3. **Establish Sustainable Corporate Environment**
   Develop and create sustainable credit products in line with the ESG framework and the development of IT to support corporate business.
4. **Control Loan Quality**
   After the end of the Covid-19 pandemic, there are still corporate segment debtors who have not fully recovered, particularly state-owned enterprises (SOEs) in the residential non-landed house sector. Therefore, continuous monitoring is still required to maintain the quality of corporate segment credit exposure.

Comercial Loan Marketing Strategy

BTN is implementing several marketing strategies for commercial loan products during 2024, namely as follows:

1. Quality credit distribution to achieve sustainable growth by focusing on priority economic sectors. The six priority economic sectors for credit distribution are: property-residential (construction and contractor), retailers, education services, infrastructure and utilities, healthcare services, and financial institutions.
2. Changes in the development pattern by encouraging debtors to place funds and make BTN a transactional bank by requiring debtors to use all BTN applications and obligating them to deposit their funds in BTN (virtual account, cash management system, BTN Property for Developers, BTN Mobile, current accounts, savings, deposits, and others).

3. Increasing fee-based service and transactional sources by improving the Number of Accounts (NoA) for new credit and transactional bank accounts for debtors.
4. Continuing the credit quality improvement strategy, such as (Mini Portfolio Quality Review/PQR, investor gathering, coaching CBC), and changing the terms of commercial credit penalty fees.

Housing Loan Marketing Strategy

Initiatives to develop the loan business in the short and medium term are:

1. **Develop KPR Market Share in the Emerging Affluent and Affluent Segments**
   a. Establishing a sales center that focuses on selling mortgages to the emerging affluent segment, where in 2024 sales centers were opened in Bandung, Medan, Makassar, Cibubur, Pondok Indah, and Pantai Indah Kapuk.
   b. Collaboration and marketing program with national and local property agents, as a Direct to Customer (D2C) strategy.
   c. Strengthening the BTN Properti application and portal by digitizing the KPR process end to end, both for consumers and developers.
   d. Building an instant purchase platform as part of BTN Properti.
   e. Developing the Rent to Own KPR scheme as an affordable and equitable KPR scheme, targeting the millennial generation.
2. **Increase in High Yield Margin Credit**
   a. Increasing high yield credit (KRING, KAR) beyond mortgage through up-selling and cross selling programs to captive customers, office, and industrial areas.
   b. Upselling and cross selling programs for nonsubsidized products to subsidized KPR customers who have or are almost paid off through analytics capabilities and upselling programs.
   c. Pre approved loans or credit to existing debtors who meet the criteria through Telesales and BTN Kita (digital-mobile app based).
   d. Distribution of consumptive loans through channeling schemes with P2P Lending partners based on partners' Digital-Applications.
   e. Lending through joint finance schemes that focus on partnerships with Regional Banks (BPD) and position BTN as a Business Partner of Regional Banks (BPD).

Subsidy Housing Loan Marketing Strategy

The marketing strategy for subsidized housing loans is as follows:

1. Developing an equitable and affordable subsidy financing scheme by proposing a Subsidized Mortgage for the informal sector.
2. Developing the housing financing ecosystem in Indonesia by conducting Focus Group Discussions (FGD) and discussions with housing stakeholders.
3. Strengthening marketing communication and brand awareness on digital platforms.
4. Developing a module for the application of Subsidized Mortgage policies.
5. Digitalizing the monitoring of Subsidized Mortgage agreements to improve the governance of the policies provided.
6. Developing an amortization system for annual payment mechanism premiums.
7. Creating an application system for monitoring and evaluating the occupancy of subsidized mortgage housing.

Commercial Funding Marketing Strategy

The marketing strategy for commercial funding are carried out as follows:

1. **Business Ecosystem**
   Acquiring institutional customer ecosystems, both those with existing cooperation agreements and new customers, to increase holding products, funding volume, fee-based income, and lending. The holding products offered include Cash Management System (CMS), virtual account debit, trade, payroll, loan, and others.
2. **Intensive and Aggressive Acquisition of Middle and Large Institutions**
   Continuously intensive and aggressive in acquiring middle and large institutional customers through association gatherings and canvassing.
3. **Designing and Implementing Reward Programs**
   In order to appreciate the performance of the work units (including Head Office, Regional Offices, Branch Offices) and increase the Number of Accounts (NOA) and Volume of Accounts (VOA) for the commercial segment, special reward programs are provided, including the institution referral program, reduction in cost of funds, star trek (funding volume growth), primadana (priority customer referral program), midsize goes overseas (Asia and Europe), inter-division collaboration, and reward programs for customers of specific products such as transaction fee waivers, checks/Bilyet Demand deposits (BG), etc.

4. **Diversification of Large and Middle Institution Customers**
   Acquiring new customers in the large and middle institution segment, focusing on all segments, including BUMN Group, private corporations, education, and government across all regions.
5. **Extra Effort in Searching for Stable Institutional Funding Potential**
   Seeking potential institutional funding categorized as stable funds, such as Abandonment and Site Restoration (ASR) funds and mining funds.
6. **Reacquisition of Institutional Customers**
   Reacquiring existing institutional customers with large funding sources and potential to increase their positions at BTN

Retail Funding Marketing Strategy

Marketing Strategy for Third Party Fund (TPF/DPK) Retail products in 2024 is outlined as follows:

1. **BTN Prospera**
   BTN Prospera is a service solution for customers to meet various banking and lifestyle needs. BTN Prospera aims to be a banking partner that accompanies customers on their journey to success. This service focuses on customers with an Asset Under Management (AUM) ranging from IDR100 million to IDR500 million.
2. **Dormant Activation**
   A special program aimed at re-engaging customers with dormant accounts, encouraging them to resume transactions and utilize BTN's products and services.
3. **Payroll Business Penetration for BTN Corporate Customers**
   Increasing payroll business penetration by offering special deals for BTN corporate customers, so that both the corporate customers and their employees can enjoy BTN's products and services.
4. **Bale Poin**
   Bale Poin is a customer loyalty program that rewards customers with points for specific transactions or activities such as saving, investing, or using other banking services. The accumulated points can be exchanged for various rewards or benefits, including discounts, goods, vouchers, or exclusive services. This program aims to enhance customer satisfaction, encourage more active use of the bank's products and services, and strengthen long-term relationships between the bank and customers.
5. **Micro Business Savings**
   Micro Business Savings is a banking product specifically designed to meet the financial needs of Micro, Small, and Medium Enterprises (MSMEs) and merchants. This product offers various conveniences in business financial management, including providing digital payment system facilities such as Quick Response Code Indonesian Standard (QRIS) and Electronic Data Capture (EDC).

SME Banking Marketing Strategy

Marketing strategy for SME Banking products in 2024 is outlined as follows:

1. Increased Disbursement of High Yield Loan (Eagle Project)
   a. Formation of MSME Unit Partners at Sub-Branch Offices (KCP) for distribution of People's Business Loan (KUR) and Micro SME Loan.
   b. Increasing the realization of People's Business Credit (KUR) through direct selling to KPR debtors and other consumer loans.
   c. Segmenting sales of People's Business Loan (KUR) and KUMK Loan to ecosystems or communities according to regional potential through BPI SME.
2. Developing a Digital MSME System
   a. Developing digitalization of the MSME loan distribution process using mobile apps and web apps (BTN LAKU Application).
3. Improvement of Business Processes and HR Quality
   a. Development of policies and procedures for MSME credit products
   b. SME education and Sales Loan Program using inhouse training and e-learning methods.
   c. Increasing SME Loan performance through the SME of the Year Program, SME Reward Program and SME Gathering.
   d. Effectiveness of strategies and work programs through SME & Credit Program Unit (SCPU) Head, SME and Credit Program Sales coaching
   e. Optimization of SME Expert Power (TAD) in Branch Office.

BTN Prioritas Services Marketing Strategy

BTN Prioritas service is a special service specifically intended for BTN Prioritas customers. Due to the specific target market, most marketing activities are Bellow The Line (BTL), through direct communication to customers. Starting from the first time a customer joins BTN Prioritas, the customer will receive a welcome greeting. Customers will also get updates about BTN Prioritas promos and interesting ongoing programs via SMS blasts sent tactically or regularly via the Priority Booklet.

Nevertheless, Above The Line (ATL) marketing strategies are still being implemented, since BTN Prioritas still require exposure to become better known as a brand, considering that Top of Mind BTN is still related to KPR. Activities carried out include advertisements on Television Commercial (TVCs), advertisements in cinemas, events in public places, and exhibitions in collaboration with partners.

Apart from BTL and ATL marketing strategies, BTN Prioritas marketing utilizes PLUS by BTN Prioritas as a marketing engine to increase BTN Prioritas customer loyalty. Currently, PLUS Acquisition has been developed as a marketing tool as an alternative for the sales team in offering programs with various benefits and/or attractive prizes for BTN Prioritas customers, which previously were offered directly by the BTN Prioritas Relationship Manager. PLUS Acquisition in the marketing strategy is a pull factor that functions to create needs for BTN Prioritas customers.

In 2024, BTN Prioritas also become the main sponsor of Indonesian Fashion Week 2024 held in March 2024, in order for BTN Prioritas brand exposure increased by collaborating with the event and its contributing designer.

Transaction Banking Product Marketing Strategy

Marketing strategy description for transaction banking product throughout 2024 include the following:

1. Enhancing collaboration with the corporate and commercial segments to increase transactions through the acquisition of cash management services and increasing the activation of active cash management users, with the goal of improving the average balance of customers.
2. Optimizing revenue growth for BTN by increasing the volume of trade finance transactions and bank guarantees, and improving the performance of bank guarantees through the launch of the Bank Guarantee issuance application (e-Guarantee).
3. Deepening cooperation with anchor institutional clients by encouraging the use of transactional services such as BTN Primo Account, cash management, and e-Guarantee.
4. Optimizing the role of transaction banking sales and wholesale implementors both at the Head Office and Regional Offices to execute banking services and after-sales services effectively.

Digital Service Marketing Strategy

In order to increasing digital services, BTN prepared several marketing strategy steps as follows:

1. **Digital Service Development**
   To increase customer satisfaction, the digital channel continued to develop product and digital service features oriented to customer banking needs. Company has developed various digital platforms ranging from Superapps Superapps Balé by BTN, balé bisnis, BTN Properti, BTN Smart Residence, EDC *Acquiring*, QRIS, API *Management, Branchless Banking* to services that support customer transaction security such as SMS notifications, biometric logins, OLOB eKYC and others. These various platforms were designed in such manner for customers could carry out banking transactions anywhere and anytime according to their needs, in order for customer's sense of engagement with BTN got stronger and synergy.
2. **Strengthening the Digital Mortgage Ecosystem**
   Company as a bank that focuses on the housing sector had a central role in shaping the digital mortgage ecosystem. On this basis. in every service development. the bank always prioritized strategic cooperation with partners who were members of the housing ecosystem from upstream to downstream through various digital products and services such as BTN Property, BTN Property for Developers, E-Mitra, to the BTN Smart Residence application. Apart from developing these applications, BTN routinely organized BTN Property Expo both offline and online to accommodate the needs of the community in obtaining housing through KPR BTN.
3. **Increase in User Acquisition and Active Rate Transactions through Direct Sales**
   In order to acquire digital services and to increase the active transaction rate of digital services, several strategies have been implemented in 2024 are as follows:
   a. **Hero Campaign Balé**
      - **Balé Be Free**
        Free admin fee program for customers who make financial transactions for featured features such as BIFAST transfer, ewallet top up, PLN token purchase, and telco provider payment.
      - **Balé *Unlock Your World***
        A program that provides cashback benefits for BTN customers who transact abroad and an opportunity for a free trip to Sydney, Australia for top spender customers.

- **Balé 3S (Dine, Relax, Healthy)**
  15% discount with a maximum discount of up to IDR30,000 for BTN customers for every purchase at various anchor merchants and local champions who work with BTN.

b. **Acquisition and Transaction Programs of Balé by BTN**
   - **Terbang Bersama Balé by BTN Program (Internal Program)**
     A reward program offering travel packages and vouchers to branch offices that successfully meet the Mobile Banking Acquisition target (Balé by BTN) of 100% and achieve a minimum connection rate of 90% for Balé by BTN (both targets must be met).
   - **Online Savings Account Reward Program**
     Savings balance reward up to IDR 35 thousand to customers who open online accounts, activate Bale by BTN, and register for SMS Notifications, and make recurring transactions on the Transaksi BulananKu menu Customers who open an account but do not make financial transactions will receive a balance of IDR15,000, while customers who register and make a minimum of 3 payments through the Monthly Transactions menu will receive a balance of IDR35,000.
   - **New User Reward Program for Balé by BTN**
     Customers who open an account but do not make financial transactions will receive a balance of IDR10,000, while customers who register and make a minimum of 3 payments through the Monthly Transactions menu will receive a balance of IDR25,000.
   - **Member Get Member Balé by BTN**
     Reward program in the form of Indomaret iKupon which can be exchanged for Gulaku 1 Kg / Bimoli 1 L / Luwak White Coffee products for customers who successfully invite friends to activate Bale by BTN and register SMS Notification.
   - **Education Ecosystem Reward Program**
     A reward of IDR20,000 for customers from the education ecosystem who open an account.
   - **Balé by BTN Payroll Employee Acquisition**
     A reward of IDR20,000 for payroll employees who activate Balé by BTN.
   - **Institution Treasurer Incentive (Payroll)**
     An incentive given to an institution's treasurer based on the number of employees who activate Balé by BTN in the current month. The incentive is IDR15,000 per employee who activates Balé by BTN, with a maximum reward of IDR3 million per institution.
   - **Agent Incentive for Balé by BTN Acquisition**
     An incentive given to agents who successfully invite at least 4 customers per month to activate Balé by BTN. The incentive is IDR15,000 per customer who activates Balé by BTN, with a maximum reward of IDR2 million per agent per month.
   - **Balé by BTN Acquisition Program for Universitas Terbuka**
     A reward of IDR35,000 for customers. To claim the reward, individuals must complete the activation proof via the link: bit.ly/buktiaktivasiBTNMobileUT.
   - **Regular Program to Increase Transactions and Brand Awareness for Balé by BTN Features**
   - **Offline Events**
     Offline events have been held in several regions and nationally. For national events, they have been conducted in malls, food courts, and office areas in Jakarta. The promotional programs are as follows:
     - Mall
       Booths set up in various malls in Jakarta and other regions.
     - Event
       Cooperation with promoters or event organizers to collaborate with Balé by BTN via sponsorship methods, such as the BTN Jakarta International Marathon (Jakim), Suara Prambanan, and more.
     - Foodcourt
       Promotions include paying for lunch with Balé by BTN. Customers who register and activate Balé by BTN at offline events will receive a lunch voucher.
   - **Branding of Balé by BTN in All BTN Branches and Regional Offices**
     For examples, branding BTN Mobile in office buildings, official vehicles, and public facilities collaborating with managing agencies in major cities.
   - **Activation Activities Through Social Media**
     Campaigns involving hashtags, creating challenges on social media (such as TikTok), and collaborations with influencers (micro, macro, and medium) to increase brand engagement.

c. **Merchant Acquisition and Transaction Programs (EDC and QRIS)**
   - **SEMARAC Program (Serbu Merchant Acquiring) (Internal Program)**
     Each outlet (KC/KCP) has a minimum acquisition target of 2 (two) merchants (EDC/QRIS) per week until December 31, 2024. Each outlet (KC/KCP) is required to maintain the quality of merchants in categories A, B, and C at a minimum of 2 ongoing reports, so the target will increase based on the number of ongoing reports. This program aims to improve the quality of acquired merchants and the growth of the merchants' account balances.
   - **Cashier Incentives for EDC and QRIS BTN Merchants**
     A loyalty program for merchant cashiers with EDC or QRIS transactions that reach certain sales volume and transaction thresholds.
   - **EDC and QRIS BTN Merchant Rewards**
     A loyalty program for merchants based on achieving certain sales volume and transaction thresholds with EDC or QRIS.

d. **Agent Acquisition and Transaction Programs (Branchless Banking)**
   - **Kagetan! 1.0 Program**
     A reward of IDR20,000 in savings for payroll employees who activate the Balé by BTN application.
   - **Inspira Program**
     Rewards for facilitators who manage agents. 45% of the agents managed in K123 with a minimum of 25 agents managed. More than 50% of agent acquisition achievement from the total target for 2024.
   - **Sakti Ramadhan Program**
     Rewards in the form of basic food packages to agents (minimum 200 transactions) and customers (5 transactions) during March 2024.
   - **Vaganza Rekening Program**
     A reward of IDR5,000 to agents who successfully refer at least 4 (four) accounts.
   - **Bersinar Program**
     Rewards in the form of vacation trips to the top 2 agents and FSUH/SBH per RO and incentives for the top 3rd, 4th, and 5th places among agents with the highest transactions according to criteria.
   - **Vaganza Nasabah Program**
     A racing VoA (Volume of Activity) for BTN agents during the first semester period, with 30 prizes totaling IDR30 million.
   - **Kagetan! 2.0 Program**
     A reward for the PIC (Person in Charge) of agents/SBH and Facilitators who successfully acquire a minimum of 4 (four) agents until the end of May 2024, valued at IDR100,000 with a minimum incentive of IDR400,000 and a maximum of IDR1 million.
   - **Merayu Program**
     A bonus cashback reward of IDR50,000 per month for every increase of IDR50 million in funds, and it applies in multiples.
   - **Sakti Cashback Program**
     A reward to agents with a VoA (Volume of Activity) greater than IDR25 million and located in K1 or K2, who will receive cashback for transaction fees on all types of transactions.

e. **Digital Mortgage Ecosystem Program**
   - **New Member Smart Residence Program**
     A reward of up to IDR20,000 in GoPay balance for new users of the BTN Smart Residence application.
   - **Home Service BTN Discount Program**
     Rewards are given to users who make a booking on the home service (lifestyle) feature and professional services such as:
     - Balé by BTN (daily cleaning, AC service, massage, and plumbing).
     - BTN Property (dust mite removal, sofa cleaning, daily cleaning, massage, AC service, washing machine service, and plumbing).
     - BTN Smart Residence (dust mite removal, sofa cleaning, daily cleaning, massage, AC service, washing machine service, and plumbing).
   - **Easy in Smart Residence Program (25% Cashback up to IDR25,000)**
     A 25% cashback reward, up to IDR25,000, for bill payments via the BTN Smart Residence application.
   - **Easy in Smart Residence Program (Administrator Incentive)**
     A reward for administrators registered in BTN Smart Residence who complete at least 50 transactions. The reward is a IDR500,000 giro balance since the administrator joined BTN Smart Residence
   - **Oke Features, Many Rewards Program (BTN Property for Developers)**
     A reward for developers' admins who have optimized features like booking fees, down payments (DP), cash, and installments through BTN Property as per the set terms.
   - **Apply for Online KPR Free 4D Tour Service (BTN Property for Developers)**
     A reward for developers who have optimized online application features via BTN Property according to the specified terms:

- A free 4D Tour Service is provided to subsidized developers who apply for an online credit application through BTN Property with a minimum of 100 applications per month and an approval rate of at least 70% of the total applications.
- A free 4D Tour Service is provided to non-subsidized developers who apply for an online credit application through BTN Property, with a minimum monthly credit limit of IDR1 billion and an approval rate of at least 70%.

- **Reconnect with BTN Property Program**
  A reward for administrators from 20 selected developers who have submitted applications via BTN Property as per the conditions.
- **Debitur Akad Program**
  A reward of IDR500,000 for BTN Property debtors who sign credit agreements during the program period, credited to their savings account.
- **Property Rental Program**
  A cashback reward via GoPay of 25%, up to a maximum of IDR500,000, for users who apply for property rentals during the program period.

Market Share

Information regarding BTN's market share compared to the banking industry is presented as follows

Table of BTN Market Share Compared to the Indonesian Banking Industry

(in IDR trillion)

Description	Information	November 2024	November 2023
Asset	Banking Industry	**12,334**	11,428
	BTN	**449**	423
	BTN Market Share (%)	**3.64%**	**3.71%**
Third Party Fund	Banking Industry	**8,836**	8,216
	BTN	**366**	330
	BTN Market Share (%)	**4.14%**	**4.02%**
Loans	Banking Industry	**7,717**	6,966
	BTN	**355**	328
	BTN Market Share (%)	**4.61%**	**4.71%**

Source: Indonesian Banking Statistics Financial Services Authority (SPI OJK), Internal Data, processed.

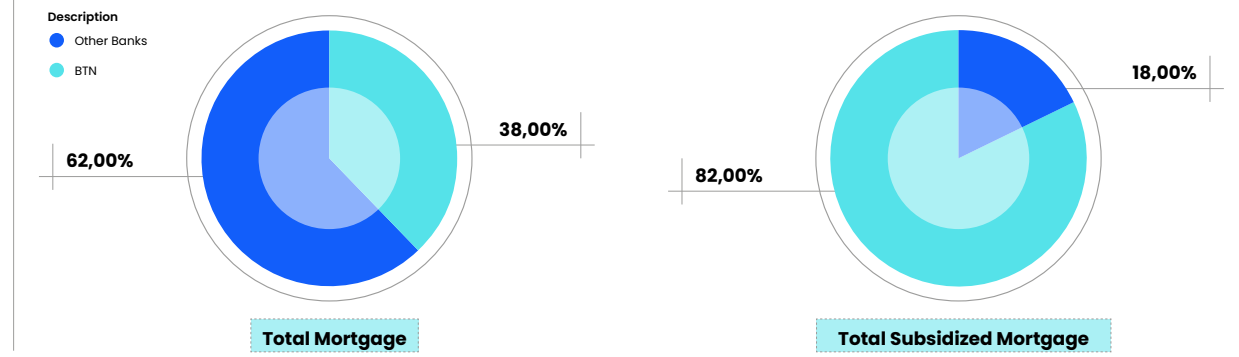
The Company's assets grew by 6.11% yoy, and the total assets of the banking industry grew by 7.93% yoy. Throughout 2024, the Company focused on improving business quality and implementing digital transformation, so that by November 2024, the Company's asset market share was 3.64%. The Company's Third Party Funds (TPF) grew by 10.88% yoy, to IDR366 trillion by November 2024, higher than the growth of the banking industry's TPF which grew by 7.54% yoy. This caused the Company's TPF market share to increase by 12 bps to 4.14% in November 2024 from 4.02% in November 2023. The Company's credit and financing grew by 8.40% yoy, to IDR355 trillion by November 2024, where banking credit growth reached 10.79% yoy, so that by November 2024, the Company's credit market share was 4.61%.

Housing Loan Market Share

As the largest mortgage provider in Indonesia, until December 2024, the Company has a market share of 38% with a total outstanding mortgage of IDR288 trillion. The main competitor in the mortgage business in Indonesia is Bank BCA with an outstanding of IDR135 trillion, followed by Mandiri with outstanding credit reaching IDR68 trillion. As a bank that focuses on mortgage financing, both subsidized and non-subsidized mortgages, the Company has a large market share in distributing housing loans in Indonesia. Bank Perusahaan is a major contributor to the One Million Houses Program agenda of the Indonesian Government through the Ministry of Public Works and Public Housing and BP Tapera in the Joko Widodo Presidential Administration, the Company has distributed more than 2 (two) million houses since 2015-October 2024, and is believed to get the largest

portion in distributing subsidized mortgage financing. As of December 31, 2024, the Company's market share in the subsidized mortgage financing sector reached 82% while the Company's market share in overall mortgage financing reached 38%.

Housing Loan (KPR) Market Share December 2024



Sourch: Corporate Presentations of Respective Banks, Indonesia's Economic and Financial Statistics I.15 and BTN, December 2024

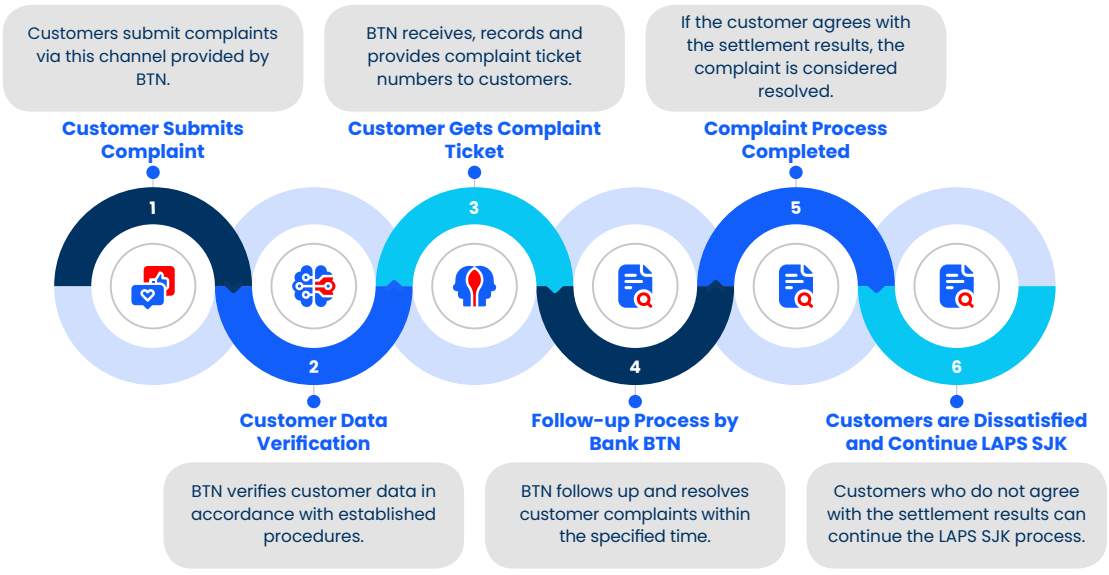
Customer Complaint Handling

Company has established a structured complaint-handling mechanism for customers facing transaction issues, grievances, or other complaints. To provide the best possible service and enhance customer satisfaction, Company formed the Customer Protection and Complaint Handling Management (CPCHM) unit.

This unit's primary responsibilities include resolving customer complaints effectively to provide solutions, monitoring incoming complaints to ensure proper resolution, and ensuring all customer complaints are handled according to the established Service Level Agreement (SLA) and that each complaint receives proper follow-up.

Customer Complaints Flow

Here is the flow for handling customer complaints at BTN



Here is the customer complaint data for the period from January to December 2022-2024 as follows:

Table of Customer Complaint Details by Category

Conplaint Category	Years 2024						
	Resolved		In Proces		Unresolved		Total Complaints
	Total	%	Total	%	Total	%	
Fundraising	655	61.56%	409	38.44%	-	0.00%	1,064
Fund Distribution	330	71.58%	131	28.42%	-	0.00%	461
Partnership Products	12	100.00%	3	25.00%	-	0.00%	12
Other Products	819	65.10%	439	34.90%	-	0.00%	1,258
Payment System	89,965	99.74%	234	0.26%	-	0.00%	90,199
Total	91,781	98.70%	1,216	1.31%	-	0.00%	92,994

Conplaint Category	Years 2023						
	Resolved		In Proces		Unresolved		Total Complaints
	Total	%	Total	%	Total	%	
Fundraising	318	100.00%	0	0.00%	-	0.00%	318
Fund Distribution	206	99.04%	2	0.96%	-	0.00%	208
Partnership Products	8	100.00%	0	0.00%	-	0.00%	8
Other Products	706	86.95%	106	13.05%	-	0.00%	812
Payment System	61,261	100.00%	0	0.00%	-	0.00%	61,261
Total	62,499	99.83%	108	0.17%	-	0.00%	62,607

Conplaint Category	Years 2022						
	Resolved		In Proces		Unresolved		Total Complaints
	Total	%	Total	%	Total	%	
Fundraising	94	100.00%	-	0.00%	-	0.00%	94
Fund Distribution	184	100.00%	-	0.00%	-	0.00%	184
Partnership Products	5	100.00%	-	0.00%	-	0.00%	5
Other Products	444	100.00%	-	0.00%	-	0.00%	444
Payment System	51,804	100.00%	-	0.00%	-	0.00%	51,804
Total	52,531	100.00%	-	0.00%	-	0.00%	52,531

Table of Inbound Call Contact Center in 2024

Inbound Channel	2024												Total
	January	February	March	April	May	June	July	August	September	October	November	December	
BTN Call	36,307	28,315	32,623	29,249	27,251	24,720	30,800	29,485	26,011	30,925	28,619	28,798	353,103
Email	18,656	15,465	19,216	26,544	21,078	17,959	22,940	22,831	23,509	23,786	23,384	29,045	264,413
Instagram	7,243	13,865	15,774	10,459	9,167	7,254	7,800	7,457	23,509	10,722	9,501	11,288	118,137
Whats App	4,846	5,221	6,740	6,930	5,709	4,516	5,476	5,507	5,000	5,818	5,914	6,549	68,226
Facebook	1,970	7,112	9,219	1,987	5,396	1,881	2,630	2,814	7,287	7,337	6,669	9,738	64,040
Twitter	3,642	3,475	4,038	4,632	5,244	3,410	2,837	4,015	2,693	3,944	2,893	3,692	44,515
Playstore	709	1,228	1,657	1,361	1,091	945	465	339	1,011	2,339	3,048	3,838	18,031
Live Chat	517	517	571	430	548	746	693	339	1,288	1,503	1,217	1,276	10,565
YouTube	69	81	229	121	70	31	66	34	34	59	36	56	886
App Store	88	45	37	53	15	33	32	-	-	-	126	8	437
lapor.go.id	13	2	3	2	2	4	2	2	5	9	2	-	46
Helpdesk IB dan I-CASH	4	-	5	5	1	-	-	-	-	-	-	-	15
Total	74,064	75,326	90,112	81,773	75,572	61,499	73,741	73,743	74,445	86,442	81,409	94,288	942,414

The Company obtained the ISO 9001:2015 Certificate on Contact Center Service Quality Standards as a form of validation that the Company's contact center services have been standardized and as one of the channels for customer complaints. In addition, the acquisition of the ISO 9001:2015 Certificate on Customer Protection and Complaint Handling Management received by the Company as a form of improving service quality to build a structured and standardized business process.

The following are the certifications and achievements that the Customer Experience Division has received during 2024

1. **Awards From Regulators**

   Award from the Indonesian Ombudsman as the Most Cooperative and Responsive State Bank Association (HIMBARA) in Encouraging the Completion of Debtors' (Community) Mortgage Certificate Fulfillment.

Date	Explanation	Documentation
December 19, 2024	BTN received an award from the Indonesian Ombudsman as the Most Cooperative & Responsive State Bank Association (HIMBARA) in Encouraging the Settlement of Debtors' (Community) Mortgage Certificate Fulfillment. The award was given directly by the Head/Member of the Indonesian Ombudsman, Mr. Yeka Hendra Fatika and received by the Director of Operations & Customer Experience, Mr. Hakim Putratama.	

2. **ISO 9001 : 2015 Certification**

Date	Explanation	Documentation
December 19, 2024	PT Bank Tabungan Negara (Persero) Tbk through the Customer Experience Division (Contact Center Department) has successfully obtained and received the ISO 9001:2015 Certificate regarding Contact Center Service Quality Standards. The certification is a form of validation that BTN's Contact Center services have been standardized. With the certification, it can be a trigger for improving the quality of services provided to BTN customers	
December 27, 2024	BTN received the ISO 9001:2015 Certificate regarding Customer Protection and Complaint Handling Management received by PT Bank Tabungan Negara (Persero) Tbk. The ISO is a form of improving service quality to build a structured and standardized business process.	

3. **Achievements in the 2024 Best Contact Center Indonesia Competition**

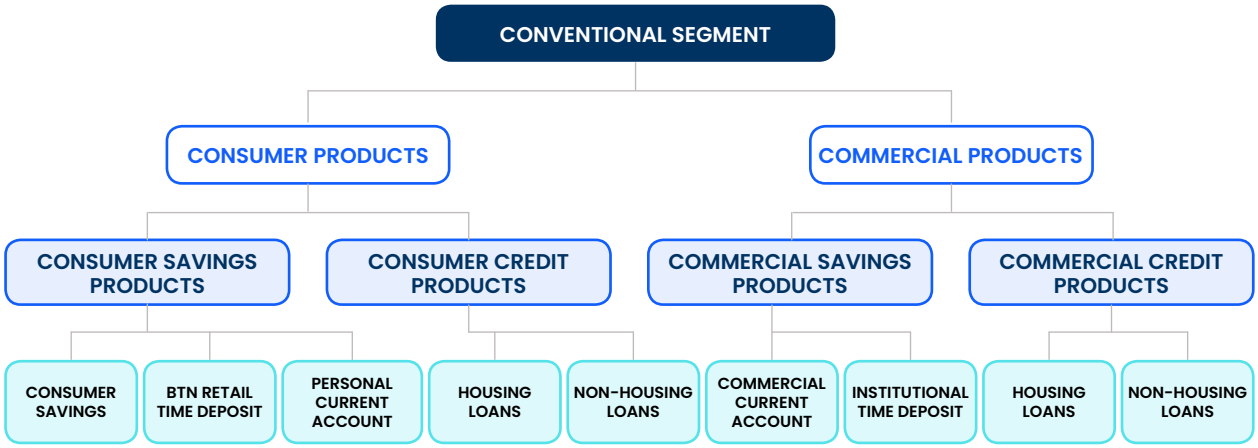
Date	Explanation	Documentation
September 11, 2024	BTN Call received an award at the Best Contact Center Indonesia 2024 (TBCCI 2024) event held by the Indonesia Contact Center Association (ICCA) for the period May – September 2024 with the following achievements: • The Best Employee Engagement (Gold Medalist) • The Best Business Contribution (Gold Medalist) • The Best Technology Innovation (Gold Medalist) • The Best Quality Assurance (Gold Medalist) • The Best Manager (Silver Medalist) • The Best Trainer Medium (Bronze Medalist)	

Operation Overview Per Business Segment

Company's business segment by type of business covered 2 (two) main segments, namely the Conventional segment and the Sharia segment. The Conventional segment as the main business segment of Company made a major contribution to Company's revenue. On the other hand, the Sharia Segment which was developed by the Sharia Business Unit (UUS) is growing annually along with Bank Company's various efforts and initiatives.

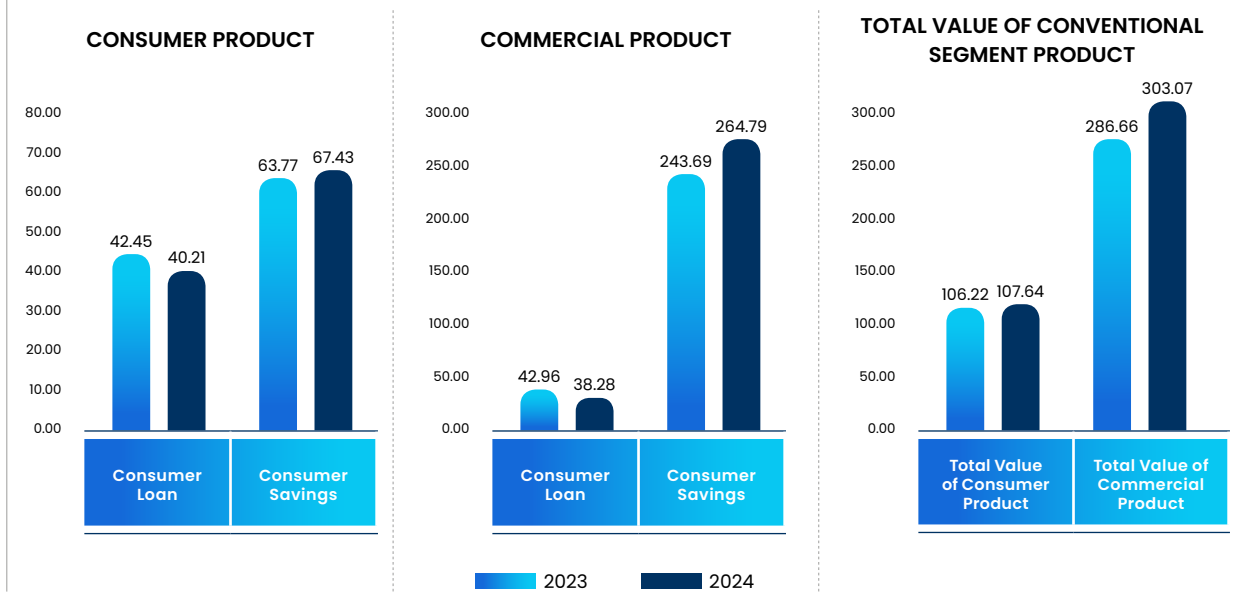
Conventional Segment

Explanation and Productivity of Conventional Segments



An overview of the performance of the Conventional Segment can be seen in the following table.

Graph of Conventional Segment Performance (in IDR trillion)



Consumer Product

The distribution of BTN products to Consumer Products is divided into 2 (two), namely Consumer Loan Products and Consumer Savings Products. Total Consumer Product in 2024 was IDR108.09 trillion, a 1.76% increase from IDR106.90 trillion in 2023. This growth was driven by an increase in consumer savings deposits and term deposits.

Table of Consumer Product Value

(in IDR million)

Consumer Product	2024	2023	Increase/Decrease	
			Nominal	%
Consumer Loan Product	**40,660,578**	42,450,499	1,789,923	(4.22%)
Consumer Savings Product	**67,432,408**	63,770,218	3,662,190	5.74%
Total Consumer Product Value	**108,092,986**	**106,220,717**	**1,872,269**	**1.76%**

Consumer Credit Products saw a total of 179,539 units in 2024, reflecting a 9.97% decline from 198,986 units in 2023. This decrease was primarily due to a drop in subsidized mortgage disbursements. Consumer Savings Products also experienced a drop to 6,232,485 accounts in 2024, a decrease of 13.35% from 7,192,402 accounts in 2023. This was mainly due to a 13.53% reduction in the number of consumer savings accounts.

Table of Consumer Product Volume

Consumer Product	2024	2023	Increase/Decrease	
			Nominal	Percentage
Consumer Loan Product (unit)	**179,539**	198,986	(19,447)	(9.77%)
Consumer Savings Product (account)	**6,232,485**	7,192,402	(959,917)	(13.35%)

CONSUMER LOAN PRODUCT

Company provides Consumer Loan Products consisting of Housing Loans and Non-Housing Loans. Housing Loan products were classified into Subsidized Mortgages, Non-Subsidized Mortgages And Other Housing Loans. All individual consumer credit products were distributed in Rupiah (IDR).

Table of Consumer Loan Product Distribution Value

(in IDR million)

Consumer Loan	2024	2023	Increase/Decrease	
			Nominal	Percentage
Housing Loan	**37,629,430**	38,674,541	1,045,111	(2.70%)
Subsidized Housing Loan	**19,451,494**	20,114,296	662,802	(3.30%)
Non Subsidized Housing Loan	**15,790,588**	16,191,348	400,760	(2.48%)
Other Housing Loan	**2,387,348**	2,374,553	12,795	0.54%
Non Housing Loan	**3,031,148**	3,775,958	744,811	(19.73%)
Total Consumer Loan Product Distribution Value	**40,660,578**	**42,450,499**	**1,789,923**	**(4.22%)**

The value of Consumer Credit disbursement in 2024 stood at IDR40.66 trillion, down 4.22% from IDR42.45 trillion in 2023, primarily due to the maximum quota for subsidized mortgage disbursements being reached.

Table of Consumer Loan Product Distribution Volume

(in unit)

Consumer Loan	2024	2023	Increase/Decrease	
			Nominal	Percentage
Housing Loan	**160,540**	**176,174**	**(15,643)**	**(8.87%)**
Subsidized Housing Loan	**118,665**	130,787	(12,122)	(9.27%)
Non Subsidized Housing Loan	**30,960**	36,260	(5,300)	(14.62%
Other Housing Loan	**10,915**	**9,127**	**1,788**	**19.59**
Non Housing Loan	**18,999**	**22,812**	**(3,813)**	**(16.71%)**
Total Consumer Loan Distribution Volume	**179,539**	**198,986**	**(19,447)**	**(9.77%)**

Consumer Loan Distribution Volume in 2024 was 179,539 units, down 9.77% compared to 2023 which was 198,986 units. The decrease was due to a decrease in Distribution Volume Subsidized Housing Loan.

Housing Loan-Subsidized Housing

Since 1976 until today, albeit with continuously changing scheme. the Subsidized Housing Loans have been steadily distributed. Subsidized Housing Loans are Government-initiated house ownership program run by the Ministry of Public Works and Housing, provided to low income communities. That are distributed by conventional and sharia implementing banks. In Subsidized Housing Loan program. the Government provides assistance through long-term low-cost funding as well as down payment subsidies, resulting in affordable installment for prosperity landed house or flat purchase.

Company strives to provide convenience and low-cost facilities for the people aiming to purchase house under the Subsidized Housing Loan program. Company was mandated with the task to provide Subsidized Housing Loans for the first time by the Letter of the Minister of Finance No. B-49/MK/IV/I/1974 dated January 29, 1974. in which the first housing loan was distributed on December 10, 1976. In distributing Subsidized Housing Loans. Company collaborates with the Ministry of Public Works and Public Housing. The currently applicable provisions on Subsidized Housing Loan distribution are contained in the Regulation of the Minister of Public Works and housing No. 35/PRT/M/2021 on House Ownership Convenience and Subsidies for Low-Income Community. Regulation of the Minister of Public Work and Housing No. 32 of 2021, on Savings-Based House Financing Subsidies and Regulation of BP Tapera No. 6 of 2021 on House Financing for Community Housing Savings Participants.

The Subsidized Housing Loans are distributed by Company under the House Financing Liquidity Facility (FLPP), Savings-Based Housing Financing Assistance (BP2BT) and Community Housing Savings (Tapera) schemes. Low-Income Community (MBR) comprises first-time buyers who meet certain requirements to obtain Subsidized Housing Loans with affordable installments. Under the currently applicable government regulation, KPR Sejahtera FLPP and KPR BP2BT facilities given to customers who do not have a house yet with the household income of IDR8 million/ month (for Java, Sumatra, Kalimantan and Sulawesi) and IDR10 million/ month (for Papua). On the other hand, KPR Tapera facility is provided to customers registered as BP-Tapera participants with the household income of IDR8 million/ month (for Java, Sumatra, Kalimantan and Sulawesi) and IDR10 million/month (for Papua). The prices for houses purchased through these facilities are limited to a certain amount.

The provisions for the distribution of KPR FLPP for landed house and flat purchase are as follows:

1. The maximum value of housing loans is the selling price of the landed estates or flats minus the down payment prepared by MBR. Through this program, MBR also deserves Subsidized Down Payment Assistance (SBUM) of IDR4 million (for Java, Sumatra, Kalimantan and Sulawesi) and IDR8 million (for Papua) from the Government.

2. The Housing Loan interest rate to be paid by the debtors is 5% p.a., inclusive of life insurance. fire insurance. and credit insurance premiums. The interest rate as referred to in item (1) is fixed throughout the tenure of the loan, calculated on an annuity.
3. The sources of the FLPP program funding are 75% from the Government and 25% from the Company. BTN has entered into an agreement with PT Sarana Multigriya Finansial for the provision of funding for FLPP program.
4. The tenure for the Housing Loan is agreed upon BTN and the Low-Income Community (MBR) which also takes into account the potential debtor's capability to pay the installments within a period of maximum 20 years.

The provisions for providing KPR BP2BT for the purchase of landed houses/flats and the construction of self-help houses are as follows: For the BP2BT (Housing Financing Assistance for Low-Income Communities) program, the following terms apply to landed houses, apartments, and self-built homes:

1. Eligible Low-Income Community (MBR) receive a maximum down payment subsidy of IDR40 million from the government.
2. The mortgage value equals the house price or the cost estimation (RAB) of the self-built house minus the BP2BT subsidy and the down payment provided by the MBR.
3. The mortgage interest rate is 10% fixed for 10 years or 9.5% fixed for 5 years, using a gradual payment mortgage method.
4. The funding source for the BP2BT program comes entirely from the implementing bank.
5. The mortgage term is agreed upon by BTN and the MBR, adjusted to the borrower's repayment capacity, with a maximum term of 20 years.

The provisions for the distribution of KPR Tapera is as follows:

1. KPR Tapera shall be provided for Tapera participants who have met certain requirements and participant priority order from BP Tapera.
2. The down payment for KPR Tapera shall be at minimum 0%. according to BTN assessment of the low-income customer (MBR).
3. The Housing Loan interest rate to be paid by the debtors is 5% p.a., inclusive of life insurance. fire insurance. and credit insurance premiums. The interest rate as referred to in item (2) is fixed throughout the tenure of the loan. calculated on an annuity.
4. The tenure for the Housing Loan is agreed upon by BTN and the Low-Income Customer (MBR), which also takes into account the potential debtor's capability to pay the installments within a period of maximum 30 years.
5. The Company shall issue the Asset- Backed Security (EBA) according to the amount of loan realized, in collaboration with a Custodian Bank appointed by BP-Tapera.

Table of Subsidized Housing Loan Product Distribution Value

(in IDR million)

Subsidized Housing Loan	2024	2023	Increase/Decrease	
			Nominal	Percentage
KPR BTN Sejahtera Tapak	18,812,157	19,411,272	(599,114)	(3.09%)
KPR BP2BT	-	-	-	-
KPR BTN Tapera	636,008	703,024	(67,016)	(9.53%)
Total Subsidized Housing Loan Distribution Value	**19,451,493**	**20,114,296**	**(662,802)**	**(3.30%)**

Notes: *) BP2BT funds are no longer distribute since 2023

The value of Subsidized Mortgage disbursement in 2024 reached IDR19.45 trillion, a 3.30% decline from IDR20.11 trillion in 2023, mainly due to a decrease in KPR BTN Sejahtera Tapak by IDR599.11 billion in 2024.

Company developing equitable and inclusive financing schemes through the development of subsidized KPR products such as: new KPR FLPP, KPR Tapera, Rent to Own KPR scheme. BTN also continues to increase the share of the BTN Subsidized KPR through deepening cooperation with agencies and stakeholders in the housing sector, both financing support (BP TAPERA, SMF and the Ministry of PUPR), as well as from the supply and demand side, in collaboration with various agencies/associations (developer associations, associations market traders, technology companies such as Gojek, Grab and others) development and improvement of business process, use of the latest technology and expanding the business ecosystem also have a positive impact on the growth of the BTN subsidized KPR distribution.

Table of Subsidized Housing Loan (KPR) Distribution Value

(in unit)

KPR Subsidi	2024	2023	Increase/Decrease	
			Nominal	Percentage
KPR BTN Sejahtera Tapak	114,835	126,312	(11,477)	(9.09%)
KPR BP2BT	-	-	-	-
KPR BTN Tapera	3812	4,514	(702)	(15.55%)
Total Subsidized Housing Loan Distribution Volume	118,665	**130,830**	**(12,165)**	**(9.30%)**

Notes: *) BP2BT funds are no longer distribute since 2023

In line with this decline, the volume of subsidized mortgage disbursements also decreased by 9.09%, or 11,477 units, compared to 130,830 units in 2023. This was mainly due to the reduced volume of KPR BTN Sejahtera Tapak in 2024.

Housing Loan-Non Subsidized Housing Loan

Apart from Subsidized Housing, the Company also has various Non-Subsidized KPR services targeting middle to upper income customers with floating interest rates. The maximum term offered is 25 (twenty five) years for Non-Subsidized KPR and a maximum of 15 (fifteen) years for Apartment Ownership Credit (KPA) and Shophouse Loan. BTN Non-Subsidized KPR provides services for purchasing houses from developers or non-developers, both for purchasing new or second-hand houses, purchasing ready to-live-in (ready stock) or unfinished (indent) houses, as well as taking over credit from other banks. Minimum down payment requirement of 15% or in accordance with Bank Indonesia Regulations regarding Loan to Value (LTV) Ratio. BTN distributes Non-Subsidized KPR credit through several products, namely KPR BTN Platinum, KPA BTN and Kredit Ruko BTN.

Table of Non Subsidized Housing Loan Product Distribution Value

(in IDR million)

Non Subsidized Housing Loan	2024	2023	Increase/Decrease	
			Nominal	Percentage
KPR BTN Platinum	15,388,946	15,934,162	(545,215)	(3.42%)
KPA BTN	288,523	136,875	151,648	110.79%
Kredit Ruko BTN	113,117	120,311	(7,193)	(5.98%)
Total Non Subsidized Housing Loan Distribution Value	15,790,587	**16,191,348**	**(400,760)**	**(2.48%)**

The value of Non-Subsidized Mortgage disbursement in 2024 amounted to IDR15.79 trillion, a 2.48% decrease from IDR16.19 trillion in 2023. This decline was primarily driven by a reduction in KPR BTN Platinum by IDR545.22 billion.

Table of Non Subsidized Housing Loan Distribution Volume

(in unit)

Non Subsidized Housing Loan	2024	2023	Increase/Decrease	
			Nominal	Percentage
KPR BTN Platinum	30,462	35,906	(5,444)	(15.16%)
KPA BTN	354	217	137	63.13%
Kredit Ruko BTN	144	137	7	5.11%
Total Non Subsidized Housing Loan Distribution Volume	30,960	**36,260**	**(5,300)**	**(14.62%)**

The volume of non-subsidized mortgage disbursements in 2024 was 30,960 units, down 14.62% from 36,260 units in 2023, mainly due to a 15.16% decrease in KPR BTN Platinum disbursements.

Housing Loan - Other Housing Loan

Company also offers other types of housing loans and other Consumer Loans according to the customers' needs. Other Housing Loans are Company's endeavor in developing business as well as in helping the customers with residence ownership with high profit and convenience. Company's other Housing Loans are distributed under the following products, namely, Kredit Agunan Rumah (Home Collateral), Kredit Bangun Rumah (Home Building), Bank Cooperation Housing Renovation Loan (Bank Cooperation Home Renovation Loan/PRR-KB) BPJS Ketenagakerjaan.

Table of Other Housing Loan Distribution Value

(in IDR million)

Other Housing Loan	2024	2023	Increase/Decrease	
			Nominal	Percentage
Kredit Agunan Rumah (Home Collateral)	**2,348,766**	2,347,810	39,538	0.04%
Kredit Bangun Rumah (Home Building)	**6310**	3,150	3160	100.32%
PRR-KB BPJS Ketenagakerjaan	**28,502**	23,593	4,910	20.81%
Total Other Housing Loan Distribution Value	**2,387,348**	**2,374,553**	**12,795**	**0.54%**

The disbursement value of Other Housing Loans in 2024 reached IDR2.38 trillion, an increase of 0.54% compared to IDR2.37 trillion in 2023. This growth was mainly driven by a 0.04% increase in Home Equity Loans and a significant 100.32% rise in Home Construction Loans.

Table of Other Housing Loan Distribution Volume

(in unit)

Other Housing Loan	2024	2023	Increase/Decrease	
			Nominal	Percentage
Kredit Agunan Rumah (Home Collateral)	**10,682**	8,944	1,738	19.43%
Kredit Bangun Rumah (Home Building)	**12**	11	1	9.09%
PRR-KB BPJS Ketenagakerjaan	**191**	160	31	19.37%
Total Other Housing Loan Distribution Volume	**10,885**	**9,115**	**1,770**	**19.42%**

The volume of Other Housing Loans disbursed in 2024 amounted to 10,885 units, a 19.42% increase compared to 9,115 units in 2023. This growth was primarily due to a 19.43% rise in Home Equity Loans and a 19.37% increase in PRR-KB BPJS Ketenagakerjaan, aligned with BTN's strategy to expand its high-margin loan business in 2024.

Non Housing Loan

Company provides other Consumer Loans apart from the Housing Loans for various needs of the lending customers. Company Non Housing Loans are distributed under the following products, which are Kring BTN, Kring BTN Pensiunan (Pension Loans), Kredit Swadana BTN, and Kredit Pegawai (Employee Loans).

Table of Non Housing Loan Distribution Value

(in IDR million)

Non Housing Loan	2024	2023	Increase/Decrease	
			Nominal	Percentage
Kring BTN	**1,957,877**	2,161,227	203,350	(9.41%)
Kring BTN Pensiunan (Pension Loans)	**126,208**	169,238	43,030	(25.43%)

Non Housing Loan	2024	2023	Increase/Decrease	
			Nominal	Percentage
Kredit Swadana BTN	812,276	1,264,244	451,968	(35.75%)
Kredit Pegawai (Employee Loans)	134,787	181,249	46,462	(25.63%)
Total Non Housing Loan Distribution Value	**3,031,148**	**3,775,958**	**744,810**	**(19.73%)**

The disbursement value of Non-Housing Loans in 2024 stood at IDR3.03 trillion, a decline of 19.73% from IDR3.77 trillion in 2023. This decrease was mainly due to a drop in BTN Swadana Loans and BTN Kring Loans.

Table of Non Housing Loan Distribution Volume

(in unit)

Non Housing Loan	2024	2023	Increase/Decrease	
			Nominal	Percentage
Kring BTN	15,330	19,133	3,803	(19.88%)
Kring BTN Pensiunan (Pension Loans)	1,103	1,651	548	(33.19%)
Kredit Swadana BTN	773	1,613	840	(52.08%)
Kredit Pegawai (Employee Loans)	256	415	159	(38.31%)
Total Non Housing Loan Distribution Value	**17,462**	**22,812**	**5,350**	**(23.45)**

The volume of Non-Housing Loans disbursed in 2024 was 17,462 units, decreasing by 23.45% from 22,812 units in 2023. The decline was primarily driven by a 3,803-unit reduction in BTN Kring Loans.

CONSUMER SAVINGS PRODUCT

Company provides various deposit products to answer customer's savings need. which are classified into two (2), i.e. Savings and Time Deposits. Through the provision of these products, Company seeks to maintain sound liquidity level, low-cost funds that are in line with BTN strategies to maintain competitive and affordable financial composition.

Table of Total Consumer Savings Product

(in IDR million)

Consumer Savings	2024	2023	Increase/Decrease	
			Nominal	Percentage
Consumer Savings	37,699,994	37,720,836	(20,842)	(0.06%)
Time Deposit	29,732,484	26,724,483	3,008,001	11.26%
Total Consumer Savings Product	**67,432,478**	**64,445,319**	**2,987,159**	**4.64%**

The total value of Consumer Savings in 2024 amounted to IDR67.43 trillion, an increase of 4.64% compared to IDR64.45 trillion in 2023. This growth was primarily driven by an 11.26% increase in Time Deposits.

Table of Total Consumer Savings Accounts

(in account)

Consumer Savings	2024	2023	Increase/Decrease	
			Nominal	Percentage
Consumer Savings	6,139,468	7,099,737	(960,269)	(13.53%)
Time Deposit	93,017	92,665	352	0.38%
Total Consumer Savings Accounts	**6,232,485**	**7,192,402**	**(959,917)**	**(13.35%)**

The number of Consumer Savings accounts in 2024 was 6,232,485, decreasing by 13.35% compared to 7,192,402 accounts in 2023. This decline was mainly due to a 13.53% reduction in Consumer Savings accounts.

Consumer Savings

The Consumer Savings owned by BTN provides transactional savings solution with convenient purchase and payment transactions through BTN channels to support the consumers' financial activities. BTN consumer savings are developed through the following products:

1. Tabungan Batara
2. Tabungan Bisnis
3. Tabungan Investa
4. Tabungan eBatara Pos
5. Other Saving Accounts, consisting of some products as follows:
   a. Tabungan Junior
   b. Tabungan Juara
   c. Tabungan Simpel
   d. TabunganKu
   e. Tabungan BTN Perumahan
   f. Tabungan Cermat
   g. Tabungan BTN Haji
   h. Tabungan Siap!
   i. Tabungan SiMuda RumahKu
   j. Tabungan BTN Felas

Tabel Jumlah Tabungan Konsumer

(in IDR million)

Consumer Savings	2024	2023	Increase/Decrease	
			Nominal	Percentage
Tabungan Batara	**17,250,326**	**17,539,793**	**(289,467)**	**(1.65%)**
Tabungan Bisnis	**3,603,417**	**3,107,305**	**496,382**	**15.98%**
Tabungan Investa	**12,052,267**	**12,451,489**	**(399,222)**	**(3.21%)**
Tabungan eBatara Pos	**1,944,082**	**1,949,007**	**(4,926)**	**(0.25%)**
Tabungan Lainnya	**2,849,902**	**2,673,513**	**176,389**	**6.60%**
Tabungan Junior	**311,772**	518,793	(207,021)	(39.90%)
Tabungan Juara	**864,736**	732,105	132,631	18.12%
Tabungan Simpel	**242,574**	161,457	81,117	50.24%
TabunganKu	**1,000,413**	951,332	49,081	5.16%
Tabungan BTN Perumahan	**18,635**	22,503	(3,868)	(17.19%)
Tabungan Cermat	**21,175**	20,967	209	0.99%
Tabungan BTN Haji	**0,1**	0	0	-
Tabungan Siap!	**100,215**	73,517	26,698	36.32%
Tabungan SiMuda RumahKu	**0**	31	(31)	(100.00%)
Tabungan BTN Felas	**290,382**	192,807	97,575	50.61%
Total Consumer Savings Funds	**37,699,994**	**37,720,836**	**(20,842)**	**(0.06%)**

The total value of Consumer Savings accounts in 2024 was IDR37.69 trillion, a slight decrease of 0.06% compared to IDR37.72 trillion in 2023. This decline was primarily caused by a reduction in Investa Savings funds by IDR399 billion.

Table of Total Consumer Savings Account

(in account)

Consumer Savings	2024	2023	Increase/Decrease	
			Nominal	Percentage
Tabungan Batara	**2,588,725**	**3,376,346**	**(787,621)**	**(23.33%)**
Tabungan Bisnis	**61,138**	**35,251**	**25,887**	**73.44%**
Tabungan Investa	**8,080**	**7,535**	**545**	**7.23%**
Tabungan eBatara Pos	**602,956**	**588,242**	**14,714**	**2.50%**
Tabungan Lainnya	**2,878,569**	**3,092,363**	**(213,794)**	**(6.91%)**
Tabungan Junior	**95,234**	111,110	(15,876)	(14.29%)
Tabungan Juara	**614,216**	556,006	58,210	10.47%
Tabungan Simpel	**824,069**	795,592	28,477	3.58%
TabunganKu	**1,148,480**	1,448,630	(300,150)	(20.72%)
Tabungan BTN Perumahan	**2,457**	2,617	(160)	(6.11%)
Tabungan Cermat	**123,203**	123,211	(8)	(0.01%)
Tabungan BTN Haji	**262**	261	1	-
Tabungan Siap!	**68,671**	53,936	14,735	27.32%
Tabungan SiMuda RumahKu	**-**	2	(2)	(100.00%)
Tabungan BTN Felas	**1,977**	998	979	98.10%
Number of Consumer Savings Accounts	**6,139,468**	**7,099,737**	**(960,269)**	**(13.53%)**

The number of Consumer Savings accounts in 2024 was 6.13 million, decreasing by 13.53% compared to 7.09 million accounts in 2023. The decline was mainly due to a reduction in Batara Savings accounts by 787,621 accounts.

BTN Ritel Time Deposit

BTN Ritel Time Deposit includes On Bilyet Deposit and e-Depo.

Table of Total Time Deposit

(in IDR million)

Time Deposit	2024	2023	Increase/Decrease	
			Nominal	Percentage
DEPOSITO ON BILYET				
1 month	**8,276,804**	8,293,915	(17,111)	(0.21%)
2 months	**1,885,215**	447,053	1,438,162	321.70%
3 months	**11,159,587**	11,878,796	(719,208)	(6.05%)
4 Months	**444,730**	768,713	(323,983)	(42.15%)
6 months	**2,200,387**	2,016,777	183,610	9.10%
> 12 months	**278,385**	327,305	(48,920)	(14.95%)

Time Deposit	2024	2023	Increase/Decrease	
			Nominal	Percentage
E-DEPO				
1 month	**2,044,796**	1,001,338	1,043,458	104.21%
2 Months	**246,524**	223,584	22,940	10.26%
3 Months	**1,352,132**	597,071	755,061	126.46
4 Months	**67,863**	17,026	50,836	298.57%
6 Months	**132,663**	210,461	(77,798)	(36.97%)
12 Months	**35**	-	35	-
Deposito On Call	**29,732,484**	26,724,483	3,008,001	11.26%
DHE	**35**	-	35	-
Total Time Deposit Funds	**29,732,484**	**26,724,483**	**3,008,001**	**11.26%**

The total value of Time Deposits in 2024 was IDR29.73 trillion, increasing by 11.26% compared to IDR26.72 trillion in 2023. This increase was mainly driven by a growth in On-Bilyet Time Deposits for a two-month period, amounting to IDR1.43 trillion.

Table of Total Time Deposit Accounts

(in account)

Time Deposit	2024	2023	Increase/Decrease	
			Nominal	Percentage
DEPOSITO ON BILYET				
1 month	**35,642**	43,687	(8,045)	(18.42%)
2 months	**1,607**	1,273	334	26.24%
3 months	**19,641**	22,970	(3,329)	(14.49%)
4 Months	**193**	203	(10)	(4.93%)
6 months	**7,396**	8,634	(1,238)	(14.34%)
> 12 months	**2,556**	2,839	(283)	(9.97%)
E-DEPO				
1 month	**9,208**	5,599	3,609	64.46%
2 Months	**888**	479	409	85.39%
3 Months	**9,522**	4,340	5,182	119.40%
4 Months	**889**	559	330	59.03%
6 Months	**4,531**	1,772	2,759	-
12 Months	**917**	296	621	209.80%
Deposito On Call	**26**	14	12	85.71%
DHE	**1**	-	1	-
Number of Time Deposit Account	**93,017**	**92,665**	**352**	**0.38%**

The number of Time Deposit accounts in 2024 was 93,017, a slight increase of 0.38% compared to 92,665 accounts in 2023. This growth was primarily due to a 5,182-account rise in 3-month e-Deposits.

Commercial Product

BTN product portfolio in Commercial Products was divided into 2 (two), namely Commercial Loan Products and Commercial Savings Products.

Table of Commercial Product Value

(in IDR million)

Commercial Product	2024	2023	Increase/Decrease	
			Nominal	Percentage
Commercial Loan Products	**38,278,495**	42,963,396	(4,684,901)	(10.90%)
Commercial Savings Products	**264,793,641**	243,694,432	21,109,903	8.66%
Total Commercial Product Value	**303,072,136**	**286,657,828**	**16,425,002**	**5.73%**

The total value of Commercial Products in 2024 reached IDR303.07 trillion, a 5.73% increase compared to IDR286.65 trillion in 2023. This growth was mainly driven by an 8.66% rise in Commercial Savings Products.

Table of Distribution Volume Commercial Product

Commercial Product	2024	2023	Increase/Decrease	
			Nominal	Percentage
Commercial Loan Products (unit)	**21,557**	12,511	9,046	72.30%
Commercial Savings Products (aacount)	**191,145**	154,772	36,373	23.50%

The number of Commercial Loan products in 2024 was 21,557 units, an increase of 72.30% compared to 12,511 units in 2023. Meanwhile, the number of Commercial Savings accounts reached 154,772, reflecting a 23.50% increase from 2023. The largest contribution to this growth came from an increase in Commercial Current Accounts, which grew by 33,151 accounts or 23.04%.

COMMERCIAL LOAN PRODUCT

BTN provides commercial banking loans products to provide a variety of solutions for consumers with products consisting of Housing Loans and Non-Housing Loans products. Housing Loans are in the form of Construction Loans, while Non Housing Loans consist of MSME Loans and Commercial Loans (KI, KMK and KMK Contractor).

Table of Commercial Loan Product Distribution Value

(in IDR million)

Commercial Loan	2024	2023	Increase/Decrease	
			Nominal	Percentage
Housing Loan				
Construction Loans	**8,057,926**	7,836,512	221,414	2.83%
Non Housing Loan				
MSME Loans	**6,692,911**	6,520,248	172,662	2.65%
Other Commercial Loan	**23,528,808**	27,716,089	(4,187,282)	(15.11%)
Total Commercial Loans Distribution Value	**38,279,645**	**42,963,396**	**(2,332,067)**	**(5.74%)**

The disbursement value of Commercial Loans in 2024 was IDR38.27 trillion, a decrease of 5.74% compared to IDR42.96 trillion in 2023. This decline was primarily driven by a 15.11% reduction in Other Commercial Loans.

Table of Commercial Loan Product Distribution Volume

(in unit)

Commercial Loan	2024	2023	Increase/Decrease	
			Nominal	Percentage
Housing Loan				
Construction Loans	**3,291**	3,445	(154)	(4.47%)
Non Housing Loan				
MSME Loans	**8,393**	17,026	8,633	102.86%
Other Commercial Loan	**1,240**	673	567	84.25%
Total Commercial Loan Distribution Volume	**21,557**	**12,511**	**9,046**	**72.30%**

The volume of Commercial Loan disbursements in 2024 was 21,557 units, a 72.30% increase compared to 12,511 units in 2023. This growth was mainly driven by a 102.86% increase in MSME Loans and an 84.25% rise in Other Commercial Loans.

Housing Loan – Construction Loans

Housing Loans in Commercial Product is Construction Loans. Company provides various property construction solutions with many facilities and benefits offered. Company provides construction loans to housing developers for working capital purposes which can be used to finance the construction of houses and apartments. For this type of loans, company provides a maximum loans of up to 80% of development or construction costs with floating interest rates. The construction loans facility provides convenience for commercial banking customers to carry out developments in the construction of horizontal and vertical buildings/high rise buildings including their facilities and infrastructure.

Construction Loans play a strategic role in supporting the One Million Houses Program by increasing housing supply. In financing construction loans, Company considers the maturity period based on the estimated construction timeline. Construction Loans are secured by collateral in the form of land and the buildings constructed on it.

Commercial product customers who have received BTN Construction Loans may also obtain Kredit Kepemilikan Lahan (Land Ownership Loans). Company provides loan for the acquisition of land to be used for constructing residences and subsidized apartment, in total up to 70% of the loan cost. The tenure for the loan follows the tenure of the construction loan and guaranteed by the land acquired and the buildings financed, with three years period and secured by collateral in the form of land acquired and buildings financed.

Company distributes Construction Loans through 2 (two) products, namely BTN Construction Loans and Corporate Construction Loans

Table of Total Construction Loans Distribution Value

(in IDR million)

Construction Loans	2024	2023	Increase/Decrease	
			Nominal	Percentage
BTN Construction Loans	**8,015,363**	7,755,552	259,810	3.35%
Corporate Construction Loans	**42,564**	80,960	(38,396)	(47.43%)
Total Construction Loans Distribution Value	**8,057,926**	**7,836,512**	**221,414**	**2.83%**

The disbursement value of Construction Loans in 2024 amounted to IDR8.05 trillion, an increase of 2.83% compared to IDR7.83 trillion in 2023. This growth was mainly driven by a 3.35% rise in BTN Construction Loans.

Table of Construction Loans Distribution Volume

(in unit)

Construction Loans	2024	2023	Increase/Decrease	
			Nominal	Percentage
BTN Construction Loans	3,282	3,435	(153)	(4.45%)
Corporate Construction Loans	9	10	(1)	(10%)
Total Construction Loans Distribution Volume	3,291	**3,445**	**(154)**	**(4.47%)**

The Construction Loan distribution volume in 2024 was 3,291 units, down 4.47% compared to 2023 which was 3,445 units. The decrease was mainly due to a decrease in the volume of BTN Construction Credit by 4.45%.

Non-Housing Loans- Small Micro and Medium Enterprises (MSMEs) Loans

Company provides MSME Loans as a solution for Micro, Small and Medium Entrepreneurs (MSME/UMKM) and aims to channel productive business financing. Company distributes MSME Loans through several products, namely People's Business Loans (KUR), Micro Small Business Loans (KUMK), Working Capital Loans (KMK), MSME Investment Loans, MSME Contractor KMK.

Table of MSME Loans Distribution Value

(in IDR million)

MSME Loans	2024	2023	Increase/Decrease	
			Nominal	Percentage
KUR	1,799,621	1,807,673	8,052	(0.45%)
KUMK	4,404,263	3,431,071	973,192	28.36%
KMK	458,846	1,225,012	(766,166)	(62.54%)
MSME Investment Loans	6,820	13,925	(7,105)	(51.20%)
MSME Contractor KMK	23,360	42,567	19,207	(45.12%)
Total MSME Loans Distribution Value	6,692,911	**6,520,248**	**172,662**	**2.65%**

The value of MSME Loan product distribution in 2024 was IDR6.69 trillion, an increase of 2.65% compared to 2023 which was IDR6.52 trillion. The increase was mainly due to an increase in MSME distribution of 28.36%.

Table of Distribution VolumeProduk MSME Loans

(in unit)

MSME Loans	2024	2023	Increase/Decrease	
			Nominal	Percentage
KUR	13,010	8,214	4,796	58.39%
KUMK	3,817	1,405	2,412	171.67%
KMK	181	1,404	1,223	(87.11%)

MSME Loans	2024	2023	Increase/Decrease	
			Nominal	Percentage
Kredit Investasi UMKM	3	10	7	(70.00%)
KMK Kontraktor UMKM	15	34	19	(55.88%)
Total MSME Loans Distribution Volume	**17,026**	**11,067**	**5,959**	**53.84%**

The volume of MSME Loan disbursements in 2024 totaled 17,026 units, a significant increase of 53.84% compared to 11,067 units in 2023. This growth was primarily due to a 4,796-unit rise in KUR product disbursements.

Non Housing Loan – Other Commercial Loan

Company markets Non-Housing Loans in the form of Commercial Loans, apart from providing competitive interest and offering excellent service. Company distributes Commercial Loans through several products, namely Working Capital Loans (KMK), Investment Loan and Contractor KMK.

Table of Other Commercial Loan Distribution Value

(in IDR million)

Other Commercial Loan	2024	2023	Increase/Decrease	
			Nominal	Percentage
KMK	16,151,633	13,463,234	2,688,398	19.97%
Investment Loans	3,763,101	6,479,667	(2,716,566)	(41.92%
Contractor KMK	758,574	971,374	(212,799	(21.91%
Syndicated Loans	0	3,139,302	(3,139,302)	(100.00%)
TLF	2,855,500	1,854,000	1,001,500	54.02%
Total Other Commercial Loan Distribution Value	**23,528,808**	**27,716,089**	**(4,187,282)**	**(15.11%)**

The distribution value of Other Commercial Credit products in 2024 was IDR23.52 trillion, down 15.11% compared to 2023 which was IDR27.71 trillion. The decrease was mainly due to a decrease in Syndicated Credit and Investment Credit.

Table of Other Commercial Loan Distribution Volume

(in unit)

Other Commercial Loan	2024	2023	Increase/Decrease	
			Nominal	Percentage
KMK	1,045	434	611	140.78%
Investment Loans	94	122	(28)	(22.95%)
Contractor KMK	101	80	21	26.25%
TLF	0	7	(7)	(100.00%)
Total Other Commercial Loan Distribution Volume	**1,240**	**552**	**597**	**92.85%**

The volume of distribution of Other Commercial Credit in 2024 was 1,240 units, an increase of 92.85% compared to 2023 which was 552 units. The increase was mainly due to an increase in the volume of KMK Credit by 140.78%.

COMMERCIAL SAVINGS PRODUCTS

Company offers funding products and services for the commercial banking segment, including Current Accounts and Institutional Time Deposits.

Table of Total Commercial Savings Funds

(in IDR million)

Commercial Savings	2024	2023	Increase/Decrease	
			Nominal	Percentage
Commercial Current Account	**141,204,742**	129,369,288	11,835,452	9.15%
Institutional Term Deposit	**123,588,899**	114,313,403	9,274,451	8.11%
Total Commercial Savings Funds	**264,793,641**	**243,694,432**	**21,109,903**	**8.66%**

In 2024, the total funds from Commercial Savings Products reached IDR264.79 trillion, marking an 8.66% increase compared to IDR243.69 trillion in 2023. This growth was driven by 9.15% increase in Commercial Current Accounts and an 8.11% rise in Institutional Time Deposits.

Table of Total Commercial Savings Funds Account

(in account)

Commercial Savings	2024	2023	Increase/Decrease	
			Nominal	Percentage
Commercial Current Account	**177,042**	143,891	33,151	23.04%
Institutional Term Deposit	**14,103**	10,881	3,222	29.61%
Total Commercial Savings Funds Account	**191,145**	**154,772**	**36,373**	**23.50%**

The number of Commercial Savings accounts in 2024 totaled 191,145 accounts, a 23.50% increase compared to 36,373 accounts in 2023. This growth was mainly attributed to the addition of 33,151 Commercial Current Accounts, representing a 23.04% increase.

Commercial Current Account

Company provides fund saving service through Current Account. i.e, Current Account FLPP and Current Account Non FLPP.

Table of Total Commercial Current Account Funds

(in IDR million)

Commercial Current Account	2024	2023	Increase/Decrease	
			Nominal	Percentage
Current Account Non FLPP	**77,314,916**	75,362,849	1,952,065	2.59%
Current Account FLPP	**63,889,826**	54,006,179	9,883,387	18.30%
Total Commercial Current Account Funds	**141,204,742**	**129,369,028**	**11,835,452**	**9.15%**

The total funds in Commercial Current Accounts reached IDR141.20 trillion in 2024, growing by 9.15% from IDR129.36 trillion in 2023. This increase was driven by an 18.30% rise in FLPP Current Accounts and a 2.59% rise in Non-FLPP Current Accounts.

Table of Total Commercial Current Account Account

(in account)

Commercial Current Account	2024	2023	Increase/Decrease	
			Nominal	Percentage
Current Account Non FLPP	177,030	143,882	33,148	23.04%
Current Account FLPP	12	9	3	33.33%
Total Commercial Current Account Account	**177,042**	**143,891**	**33,151**	**23.04%**

The number of Commercial Current Accounts in 2024 reached 177,042 accounts, increasing by 23.04% compared to 33,151 accounts in 2023. This growth was mainly due to the 23.04% increase in Non-FLPP Current Accounts.

Institutional Term Deposit

Company also provides fund savings services in the form of Institutional Term Deposit through Institutional Term Deposit products and Institutional On Call Deposits.

Table of Total Institutional Term Deposit Funds

(in IDR million)

Institutional Term Deposit	2024	2023	Increase/Decrease	
			Nominal	Percentage
Institutional Term Deposit	119,769,907	109,855,648	9,914,259	9.02%
Institutional On Call Deposits	3,818,992	4,469,756	(650,764)	(14.56%)
Total Institutional Term Deposit Funds	**123,588,899**	**114,313,404**	**9,263,495**	**8.10%**

Institutional Time Deposits in 2024 totaled IDR123.58 trillion, a growth of 8.10% compared to IDR114.31 trillion in 2023. This growth was driven by a 9.02% increase in Institutional Time Deposits.

Table of Total Institutional Term Deposit Account

(in account)

Institutional Term Deposit	2024	2023	Increase/Decrease	
			Nominal	Percentage
Institutional Term Deposit	13,736	10,674	3,062	28.69%
Institutional On Call Deposits	367	207	160	77.29%
Total Time Deposit for Agencies Account	**14,103**	**10,881**	**3,222**	**29.61%**

The number of Institutional Time Deposit accounts in 2024 reached 10,881 accounts, a 29.61% increase compared to 8,395 accounts in 2023. This increase is part of BTN's strategy to diversify its customer base and reduce dependency on large depositors (concentration risk).

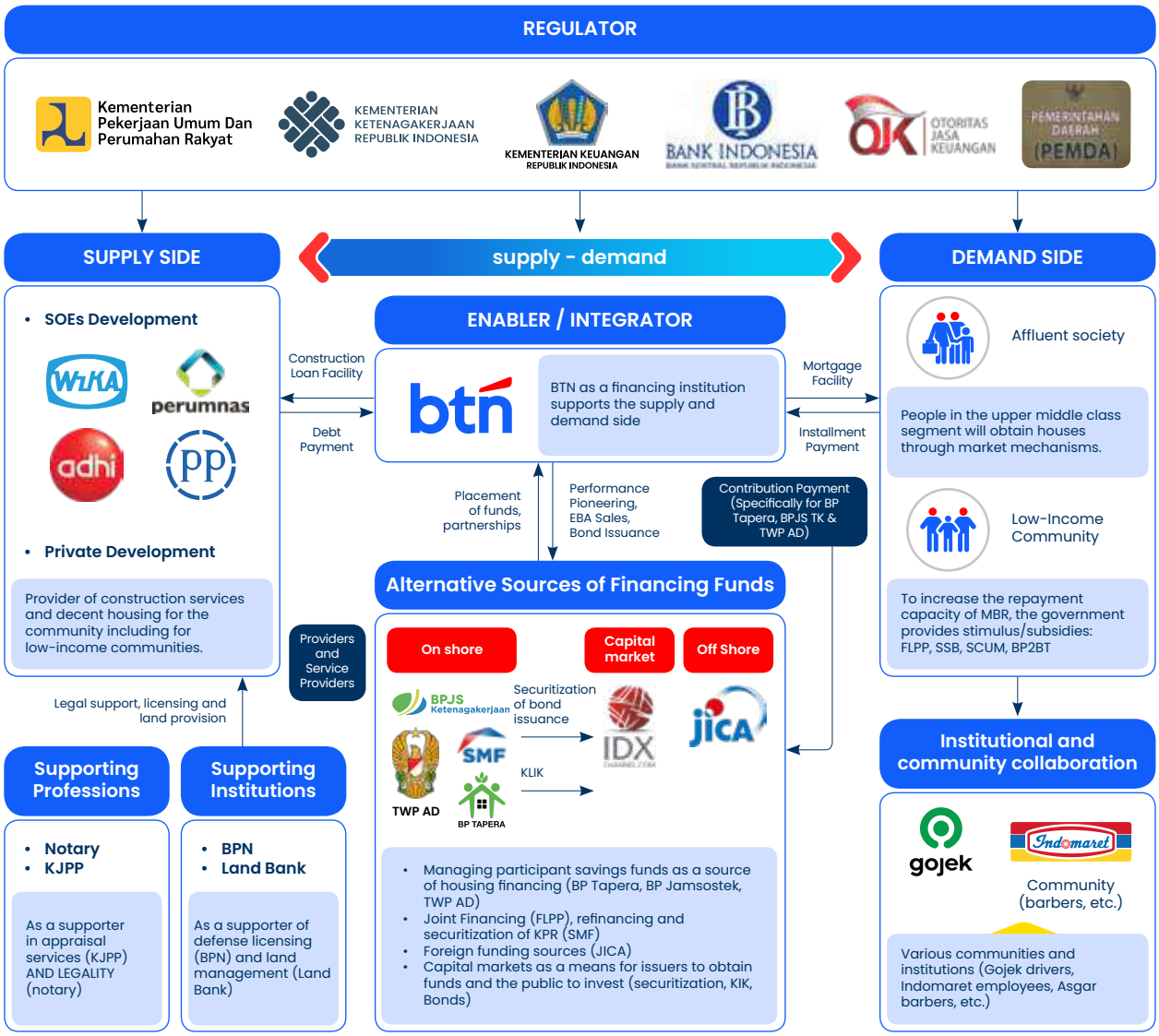
Conventional Segment Innovations and Competitive Advantages

As one of the sectors contributing to GDP growth, the property sector, particularly housing, is expected to continue expanding to maintain the current economic growth momentum. This is largely due to the significant housing backlog, the property sector's multiplier effect on 174 other sub-sectors, and its contribution to job creation. According to BPS data from 2021, the property sector has directly employed up to 19 million people.

The vast potential for housing sector development is also reflected in Indonesia's mortgage-to-GDP ratio, which remains around 2.9%–3.0%, significantly lower than other Southeast Asian countries such as Singapore (44.8%), Malaysia (38.4%), Thailand (22.3%), and the Philippines (3.8%). This indicates substantial opportunities to further increase the housing sector's contribution to GDP.

Within the housing ecosystem, Company plays a strategic role as an enabler by providing supply-side financing through construction loans for developers and demand-side financing through mortgage loans for the public. Beyond its role in supply and demand financing, Company also contributes to developing the secondary mortgage market through mortgage securitization. In general, Company's role in the national housing ecosystem is illustrated in the following diagram.

BTN's Role in the Housing Ecosystem



Each institution within the housing ecosystem plays a strategic, interconnected role that cannot be separated. BTN's role in the housing ecosystem is highly significant, serving as an enabler and integrator in the housing sector. Key stakeholders involved in the housing ecosystem include regulators, alternative funding providers, housing suppliers, residents or communities, and BTN itself.

Conventional Segment Strategy In 2024

The strategic steps taken by Company in 2024 were as follows:

1. **Refinement of Branch Operational Model**
   Transforming the sales-oriented branch operational model through centralization of transaction, credit and accounting operational functions. Centralization of operational activities were carried out in several stages, namely:
   a. Implementing Commercial Banking Center (CBC) and Regional Loan Processing Center (RLPC).
   b. Establishing a document record center.
   c. Centralizing accounting functions, particularly reporting.
   d. Developing cash centers and managing cash/physical assets for branches outside Jabodetabek, including coordinator branches in Surabaya and Bandung.
   e. Carrying out sales programs to increase branch office productivity through increasing employee capabilities, monitoring performance in real time, and updating KPIs.
   f. Improving BTN Smart functions through BTN Smart phase 3 development
   g. Expanding marketing communication programs via an umbrella campaign across all BTN channels.
   h. Expanding EDC and LinkAja merchant acquisitions.
   i. Relocating outlets to 10 (ten) cities with the highest growth that have micro markets with customer-focused and digital services.
   j. Revitalizing e-BATARAPOS Savings by strengthening partnerships with the Indonesian Post Office, optimizing service quality, and incentive schemes.
2. **Partnership Developing**
   a. Forming a venture capital company, as a special vehicle to develop asset management companies and investment in digital businesses, such as KPR fintech.
   b. Forming a life insurance subsidiary to optimize the captive business (KPR).
   c. Establishment of an Investment Management company to manage TAPERA funds, develop Real Estate Investment Funds (DIRE)/Real Estate Investment Trusts (REITS), and Infrastructure Investment Funds (DINFRA).
   d. Creating a venture capital or multifinance company to expand ecosystem-based housing businesses.
   e. Developing a property buying and selling platform that is integrated with BTN Properti.
3. **Increase Non-Subsidized KPR in the Emerging Affluent and Affluent Segments**
   a. Launching KPR bundling product with savings, namely BTN Solusi and KPR Savings
   b. Digitalization of the KPR process, through the development of a tracking portal for customers and developers.
   c. Developing mortgage propositions for the millennial, mass and mass affluent segments.
   d. Developing collaboration with top developers targeting housing projects in the emerging affluent and affluent segments.
   e. Collaboration with 15 national property agents and 6,000 individual property agents to increase non subsidized mortgages, especially second mortgages (KPR).
   f. Upselling non-subsidized products to existing or soon-to-be-paid-off subsidized mortgage customers.
   g. Updating the BTN Properti channel by developing digital marketing capabilities (SEO and SEM), web appearance (UI/UX), as well as increasing the list of developers
   h. Creating a one-stop-shop housing ecosystem covering all stages of the customer life cycle.
   i. Establishing consumer sales centers to increase mortgages in the emerging affluent segment with ticket sizes above IDR750 million.
4. **Increasing Contributions to the Subsidized KPR and Wholesale Funding Programs**
   a. Developing home ownership cooperation through the TAPERA program.
   b. Developing Transit Oriented Development (TOD) housing construction in collaboration with BUMN Karya and other developers.
   c. Funding cooperation for KPR distribution in the millennial and urban segments.
   d. Funding cooperation for KPR distribution from TAPERA, BPJS, or other Pension Fund Management Institutions.
   e. Developing potential sources of funding through support from the Government or other banking regulators.
5. **Developing a Housing Value Chain Based Business**
   a. Developing and sell products along the value chain of commercial developer partners.

b. Determining the sales process and coverage model for commercial and MSME credit Relationship Managers (RM) to obtain business along the value chain of commercial developer partners.
c. Developing partnerships across the real estate ecosystem to provide beyond-banking services to developers.

6. **Developing Services to Become a One Stop Solution Banking Service**
   a. Developing BTN Solutions to increase customer product holding, targeting state-owned corporations (BUMN), government agencies, educational institutions and large private companies.
   b. Developing premium banking services for the emerging affluent and affluent segments by developing digital and mobile banking, utilizing data analytics, and improving IT capabilities that support transactions
   c. Providing segmented services with exclusive benefits for Sharia Prime customers.
   d. Cross-sell to KPR customers through the use of data analytics.
   e. Becoming an operational bank for institutional customers.
   f. Increasing treasury transaction productivity and developing custodian banks
   g. Supporting MSMEs with external business solutions through technology partnerships.
   h. Expanding Sharia value propositions with innovative financing solutions for developers.
   i. Increasing non-subsidized mortgage portfolios under the Musyarakah Mutanaqisah (MMQ) contract.
   j. Establishing partnerships with foreign financial institutions operating in Indonesia.
7. **Developing Transaction Channel Capabilities, Digitalization and Data Analytics**
   a. Rebranding corporate identity, champion products, digital services, and beyond-mortgage solutions.
   b. Developing Application Programming Interface (API) management and sandboxing.
   c. Improving the Information Technology infrastructure and functionality of the Cash Management System (CMS) and internet banking to provide competitive CMS and internet banking products for commercial customers.
   d. Developing a digital banking strategy through the development of mobile and internet banking, virtual branches, digital payments and online accounts opening.
   e. Developing data analytic to support business needs as well as implementing data governance and developing big data infrastructure.
   f. Integration of iLoan Consumer, Commercial, Lead Management System and btnproperti.co.id
   g. Strengthening digital and IT risk capabilities through fraud and cyber security detection systems.
   h. Upgrading technologies to support transaction capabilities and new product development (SmartKiosk app).
   i. Reorganizing IT and streamlining business processes to accelerate IT project delivery.
   j. Building a digital factory and infrastructure to accelerate product development.
   k. Implementing umbrella contracts and alternative procurement methods to improve IT procurement turnaround time (TAT).
   l. Automating and centralizing customer complaint processes.
   m. Centralizing and digitizing procurement and fixed asset management processes.
8. **Increasing Organizational Productivity, HR Capabilities and Work Culture**
   a. Implementation of a Strategic Business Unit (SBU) based organizational structure to build a performance-driven organization.
   b. Increasing employee productivity through implementing reward management, promoting Employee Value Proposition (EVP), improving recruitment processes and channels, as well as developing career paths.
   c. Improving training and build hard skill and soft skill capabilities in credit units, RM, sales force in branch offices, as well as support functions (IT, operations, risk, and others) with good development planning and tracking learning progress digitally
   d. Enhancing Sharia structuring capabilities for the legal, finance, and Sharia Supervisory Board (DPS) through the development of hard and soft skills, as well as attracting experienced talent from other industries.
   e. Developing corporate culture aspects focused on integrity, professionalism, and innovation, while launching cultural programs centered on sales and service, governance and risk management, performance, and learning.
   f. Transforming Human Capital (HC Strategic Plan) to improve employee capabilities and productivity.

9. **Continuing Business Process Improvement Initiatives**
   a. Improving the commercial credit process through simplification of documentation, standardization and automation of workflow/ financing processes.
   b. Carrying out initiatives to improve SME financing business processes through credit process automation, developing SME loans underwriting models.
   c. Centralization of the Sharia Commercial Financing process through the establishment of a Commercial Banking Center (CBC).
   d. Developing analytical models to support credit risk decision-making and monitoring.
10. **Improving Financing Quality and Accelerating NPL Settlement**
   a. Strengthening the collection management system and increasing collection desk productivity for the consumer credit segment.
   b. Standardization of restructuring decision-making processes for SMEs and commercial.
   c. Accelerate the sale of NPL financing through massive asset sales by implementing new methods (asset sales to investors/financial institutions, debt recovery cooperation, litigation efforts and legal action).
   d. Establishing an asset management subsidiary to handle problematic loans and expand new businesses through investments in Venture Capital Companies (PMV).

Business Prospects and Conventional Segment Strategies for 2025

Short Term Prospect

Credit growth in the housing sector is predicted to continue growing in line with overall credit growth. In the short term, there are two main factors that will drive credit growth in the housing sector:

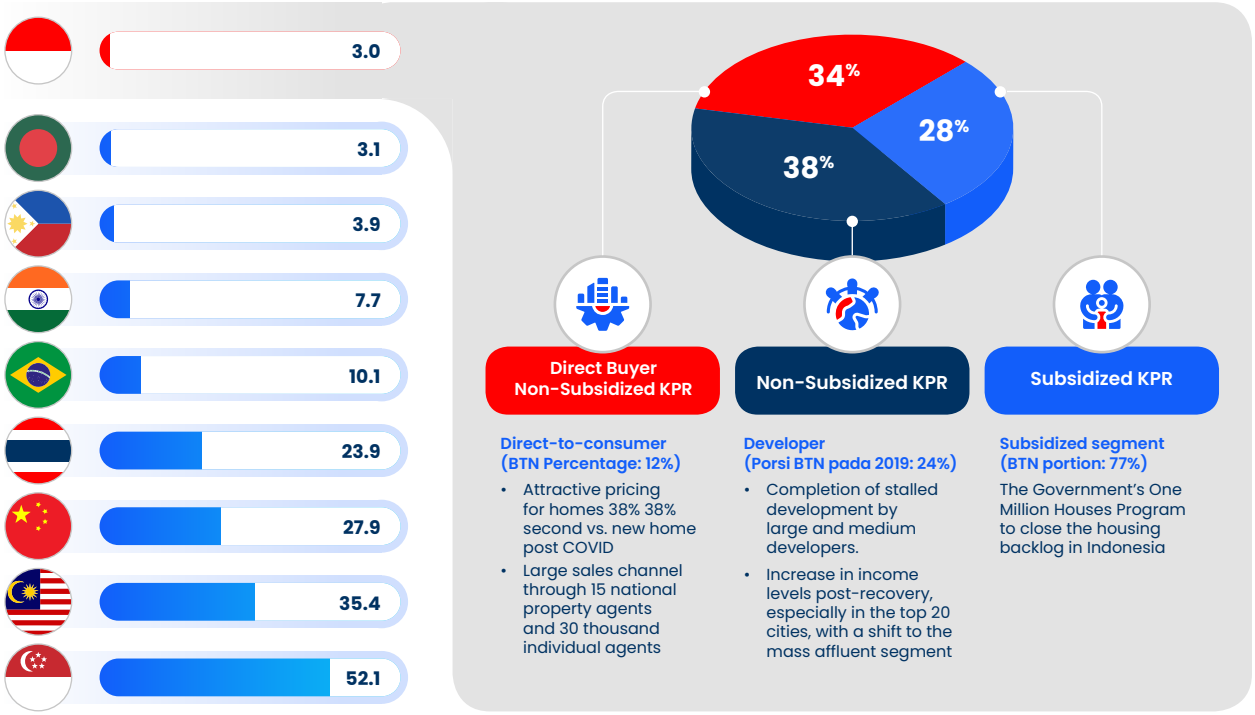
- The first factor is the potential increase in Home Ownership Credit (KPR) for the Low-Income Community (MBR) segment, contributed by the increased allocation of Government-Subsidized KPR. In 2024, the government has set an allocation of 166,000 units for the Housing Financing Liquidity Facility (FLPP) KPR.
- The second factor is Bank Indonesia's policy to extend the Loan to Value (LTV)/Financing to Value (FTV) regulation up to 100%, which will remain in effect until the end of 2024. The extension of the LTV/FTV policy has the potential to drive property demand in the upper-middle segment. This is reflected in the increase in the Residential Property Price Index (IHPR) for small-type houses, which is higher compared to medium and large-type houses. As of the third quarter of 2024, the IHPR for small-type houses increased by 1.97% (yoy), medium-type houses increased by 1.33% (yoy), and the IHPR for large-type houses increased by 1.04% (yoy).

Medium and Long Term Prospect

The low ratio of Home Ownership Credit (KPR) to Gross Domestic Product (GDP) also presents an opportunity for Company to expand its housing business in the future. In the third quarter of 2023, Indonesia's KPR-to-GDP ratio was 3.00%, which is still lower compared to other Southeast Asian countries, such as the Philippines at 3.90%, Thailand at 23.90%, and Singapore at 52.10%.

With the commitment to sustainability of the Government's One Million Houses Program and the increasing middle income population dominated by the millennial generation and emerging affluent segment, Company taken into consideration for expanding its focus in developing the housing business in the future, especially in increasing market share in the millennial and emerging affluent segments. To capture this growth potential, next year Company will increase sales of Non-Subsidized KPR by targeting top developers and direct selling KPR to consumers (direct to consumer) through collaboration with national property agents and individuals.

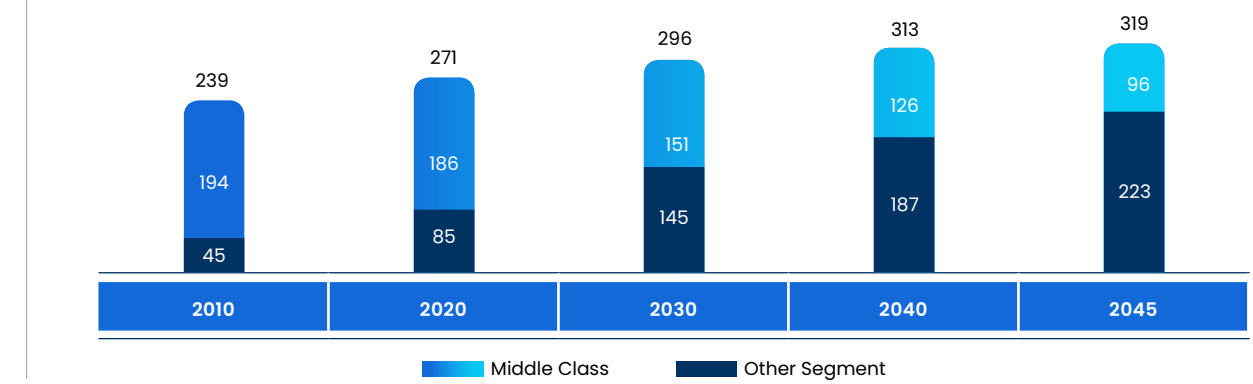
Picture of Housing Loan (KPR) Business Development Prospect



Source: Bank BTN Corporate Plan 2021-2025

The demographic bonus and growth of the middle class population, dominated by the millennial generation, are also driving the housing finance business going forward. Based on data from the Central Statistics Agency (BPS), currently the number of generation Z and the millennial generation dominates the productive age population with generation Z (aged 8 - 23 years) reaching 27.94% and the millennial generation (24 - 39) at 25.87%. where this portion is predicted to continue to grow for the next 10 years, which is an opportunity to develop the housing business in the first home buyer segment which is Company's captive market.

Graph of Indonesia Population Projection (in Million People)



Source: National Development Planning Agency (Bappenas), 2019

Furthermore, as a sector with a multiplier effect on 174 industrial sub-sectors, developing the value chain of the housing business is also one of the business development strategies that Company will pursue. To seize this opportunity, Company will develop financial products and services targeting the expansion of the construction business value chain, including land acquisition, building materials, land and property development, construction services, and financing for developers.

Picture of Housing Business Value Chain Expansion

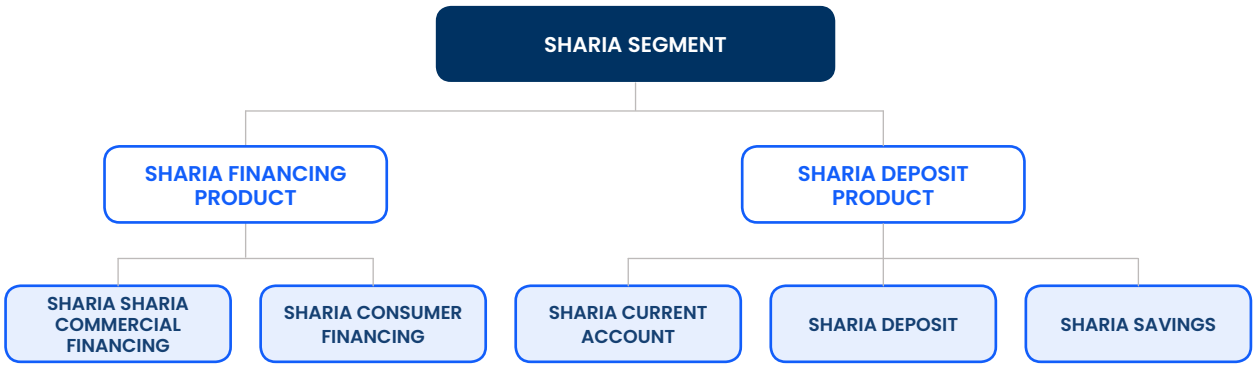
	Land Acquisition	Basic materials	Land and Property Development	Construction services	Developer
Business players					
Number of Entrepreneurs and competitive landscape 2019	N/A • National scale entrepreneurs in 10 largest cities • Market is still fragmented in small cities with individual players	N/A • Top 2 business players reach 75% of market share (consumption volume) • Various SMEs act as distributors	~160-170rb • Top 6 players reach ~70% market share (revenue) • ~20k players are medium to large-scale construction companies • ~85% are SME construction companies	~6,000 • Highly concentrated market with large state-owned players covering 70-80% market share • Main focus on government infrastructure development	~11-12rb • Top 10 players reach 70% market share (revenue) • ~400-600 mid-sized players • The remaining 80-90% are SME developers with regional focus
Market, 2025					
Outstanding loan, Rp T	n/a	60-70	500-530	n/a	370-400
Deposit balance, Rp T	n/a	20-30	670-700	n/a	340-360

Source: BTN Corporate Plan 2021-2025

Sharia Segment

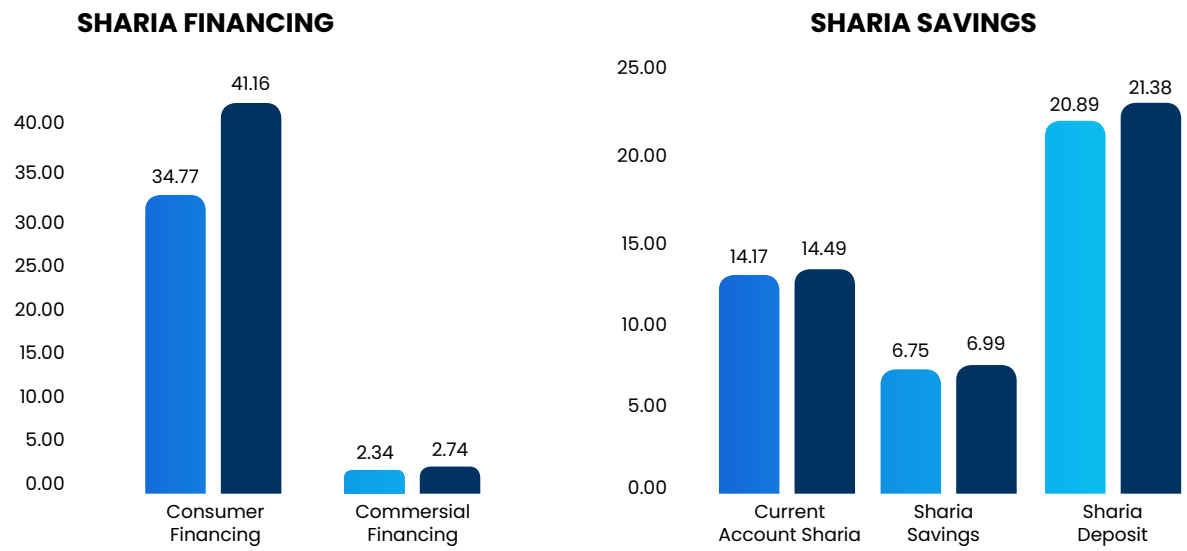
Sharia Segment Explanation and Productivity

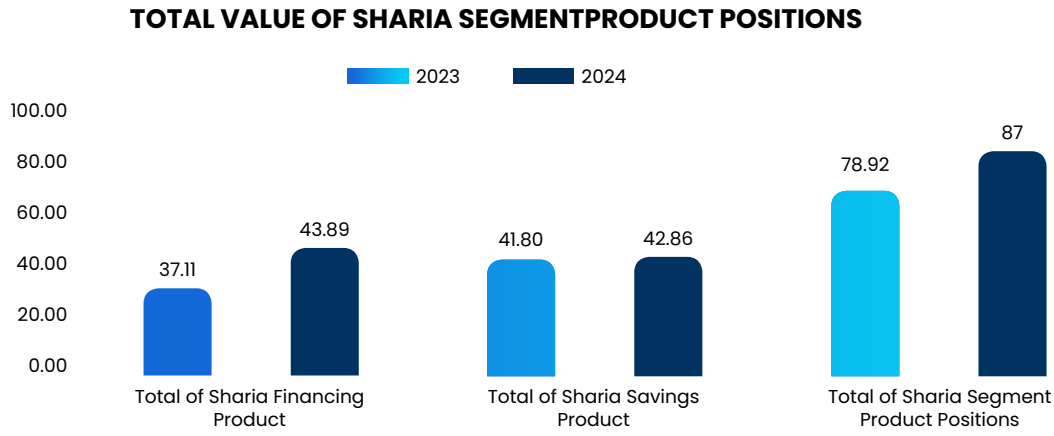
Company is also developing a banking model that adheres to the sharia system. The Sharia Business Segment provides savings and financing product in consumer and commercial segment. The product performance of the Sharia Segment is described through 2 (two) products, namely Sharia Financing and Sharia Savings, with each description as follows:



Preview of Sharia Segment performance can be seen in the following table and chart

Graph of Financing Position and Third Party Funds (in trillion Rupiah)





Sharia Financing Products

Company also provides housing and non-housing financing facilities under sharia principle, which are divided into two types, i.e. Consumer and Sharia Commercial Financing. Detailed information regarding the performance of Company Sharia Financing products can be seen in the table and below:

Table of Sharia Financing Value Position

(in IDR million)

Sharia Financing	2024	2023	Increase/Decrease	
			Nominal	Percentage
Consumer Financing	**41,156,171**	34,773,107	6,383,063	18.36%
Sharia Commercial Financing	**2,736,656**	2,341,174	395,482	16.89%
Total Sharia Financing Value Position	**43,892,827**	**37,114,281**	**6,778,545**	**18.26%**

The total Sharia Financing distribution in 2024 reached IDR43.89 trillion, an increase of 18.26% compared to the 2023 disbursement of IDR37.11 trillion. This increase was primarily due to the growth in Consumer Financing contribution, which rose by IDR6.38 trillion or 18.36% compared to 2023.

Table of Sharia Financing Volume Position

(in financing unit)

Sharia Financing	2024	2023	Increase/Decrease	
			Nominal	Percentage
Consumer Financing	**311,252**	276,508	34,744	12.57%
Sharia Commercial Financing	**1,461**	1,260	201	15.95%
Total Sharia Financing Value Position	**312,713**	**277,768**	**34,945**	**12.58%**

Sharia financing successfully disbursed up to 2024 amounted to 312,713 financing units, an increase of 12.58% or 34,945 financing units compared to 2023, which had 277,768 financing units. This growth in financing volume was largely driven by an increase in Consumer Financing of 34,744 financing units.

SHARIA CONSUMER FINANCING

Sharia Consumer Financing is distributed by Company through the following products:

1. Housing Financing, covering:
   a. Subsidized Housing Loans disbursed through:
   - KPR BP2BT iB
   - KPR Sejahtera Tapak iB
   - KPR Sejahtera Susun iB
     - KPR SSM Tapak iB
     - KPR SSM Susun iB
     - KPR Tapera iB

   b. Non Subsidized Housing Loan disbursed through:
   - KPR Platinum iB
   - KPR Indent iB

   c. Non KPR disbursed through:
   - House Building Financing iB
   - PUM-KB Jamsostek iB

2. NON-HOUSING FINANCING. meliputi:
   a. iB Motor Vehicle Financing
   b. iB Mortgage Financing
   c. iB Multiservice Financing
   d. iB Multipurpose Financing
   e. Emasku Financing
   f. Multipurpose Financing (Soft Financing) for BTN iB Employees

Table of Sharia Consumer Financing Position

(in IDR million)

Sharia Consumer Financing	2024	2023	Increase/Decrease	
			Nominal	Percentage
HOUSING FINANCING	**40,866,065**	**34,604,291**	**6,261,774**	**18.10%**
SUBSIDIZED HOUSING LOAN	**26,521,953**	**22,961,992**	**3,559,961**	**15.50%**
KPR BP2BT iB	**551,863**	581,978	(30,115)	(5.17%)
KPR Sejahtera Tapak iB	**18,549,858**	14,313,911	4,235,947	29.59%
KPR Sejahtera Susun iB	**1,363**	1,440	(77)	(5.35%)
KPR SSM Tapak iB	**6,972,292**	7,715,628	(743,336)	(9.63%)
KPR SSM Susun iB	**43,519**	48,991	(5,472)	(11.17%)
KPR Tapera iB	**403,058**	300,044	103,014	34.33%
Non Subsidized Housing Loan	**14,303,159**	**11,604,082**	**2,699,077**	**23.26%**
KPR Platinum iB	**9,040,139**	7,743,069	1,297,070	16.75%
KPR Indent iB	**5,263,020**	3,861,013	1,402,007	36.31%
Non KPR	**40,953**	**38,217**	**2,736**	**7.16%**
House Building Financing iB	**37,172**	33,330	3,842	11.53%
PUM-KB Jamsostek iB	**3,781**	4,887	(1,106)	(22.63%)
NON-HOUSING FINANCING	**290,105**	**168,816**	**121,289**	**71.85%**
iB Motor Vehicle Financing	**1,485**	1,400	85	6.07%
iB Mortgage Financing	**-**	-	-	-
iB Multiservice Financing	**20,904**	15,940	4,964	31.14%
iB Multipurpose Financing	**175,877**	151,476	24,401	16.11%
Emasku Financing	**-**	-	-	-
Multipurpose Financing (Soft Financing) for BTN iB Employees	**91,839**	0	91,839	91.839%
Total Sharia Consumer Financing Position	**41,156,171**	**34,773,107**	**6,383,064**	**18.36%**

The total Consumer Sharia Financing position in 2024 was IDR41,16 trillion, an 18.36% increase from IDR34,77 trillion in 2023. This financing growth was largely contributed by the KPR Sejahtera Tapak iB financing, which reached IDR18,55 trillion.

Table of Sharia Consumer Financing Volume Position

(in financing unit)

Sharia Consumer Financing	2024	2023	Increase/Decrease	
			Nominal	Percentage
HOUSING FINANCING	**307,580**	**273,261**	**34,319**	**12.56%**
SUBSIDIZED HOUSING LOAN	**250,808**	**221,749**	**29,059**	**13.10%**
KPR BP2BT iB	**6,144**	6,213	(69)	(1.11%)
KPR Sejahtera Tapak iB	**156,941**	126,742	30,199	23.83%
KPR Sejahtera Susun iB	**10**	10	-	0.00%

Sharia Consumer Financing	2024	2023	Increase/Decrease	
			Nominal	Percentage
KPR SSM Tapak iB	84,533	86,371	(1,838)	(2.13%)
KPR SSM Susun iB	305	313	(8)	(2.56%)
KPR Tapera iB	2,875	2,100	775	36.90%
Non Subsidized Housing Loan	**55,899**	**50,544**	**5,355**	**10.59%**
KPR Platinum iB	40,404	38,119	2,285	5.99%
KPR Indent iB	15,495	12,425	3,070	24.71%
Non KPR	**873**	**968**	**(658)**	**(67.98%)**
House Building Financing iB	310	348	(38)	(10.92%)
PUM-KB Jamsostek iB	563	620	(57	(9.19%
NON-HOUSING FINANCING	**3,672**	**3,247**	**425**	**13.09%**
IB Motor Vehicle Financing	11	15	(4)	(26.67%)
IB Mortgage Financing	-	-		
IB Multiservice Financing	296	294	2	0.68%
IB Multipurpose Financing	3,141	2,938	203	6.91%
Emasku Financing		-		
Multipurpose Financing (Soft Financing) for BTN iB Employees	224	-	224	224%
Total Sharia Consumer Financing Volume Position	**311,252**	**276,508**	**34,744**	**12.57%**

The volume of Consumer Sharia Financing in 2024 totaled 311,252 financing units, an increase of 12.57% or 34,744 units compared to 276,508 units in 2023. This increase in Consumer Financing volume was driven by the growth in KPR Sejahtera Tapak iB financing, which accounted for 30,199 financing units.

SHARIA COMMERCIAL FINANCING

Sharia Commercial Financing is distributed by the Company through several products as follows:

1. Housing Financing
   a. BTN iB Construction Financing
2. Non-Housing Financing
   a. MSME Sharia
   b. iB Working Capital Financing
   c. IB Investment Financing

Table of Sharia Commercial Financing Value Position

(in IDR million)

Sharia Commercial Financing	2024	2023	Increase/Decrease	
			Nominal	Percentage
Housing Financing	**2,351,310**	**1,982,368**	**368,942**	**18.61%**
BTN iB Construction Financing	2,351,310	1,982,367	368,942	18.61%
NON-HOUSING FINANCING	**385,346**	**358,807**	**26,539**	**7.40%**
UMKM Sharia	-	-	-	-
iB Working Capital Financing	312,871	280,771	32,100	11.43%
IB Investment Financing	72,475	78,036	(5,561)	(7.13%)
Total Sharia Commercial Financing Value Position	**2,736,656**	**2,341,174**	**395,482**	**16.89%**

The Sharia Commercial Financing position in 2024 reached IDR2.74 trillion, an increase of IDR39.48 billion or 16.89% compared to 2023. This increase was driven by the rise in BTN iB Construction Financing, which grew by IDR368,94 billion.

Table of Sharia Commercial Financing Volume Position

(in financing unit)

Sharia Commercial Financing	2024	2023	Increase/Decrease	
			Nominal	Percentage
Housing Financing	**1,334**	**1,161**	**173**	**14.90%**
BTN iB Construction Financing	**1,334**	1,161	173	14.90%
NON-HOUSING FINANCING	**127**	**99**	**28**	**28.28%**
UMKM Sharia	**-**	-	-	-
BTN iB Working Capital Financing	**78**	48	30	62.50%
IB Investment Financing	**49**	51	(2)	(3.92%)
Total Sharia Commercial Financing Volume Position	**1,461**	**1,260**	**201**	**15.45%**

The total volume of Sharia Commercial Financing in 2024 amounted to 1,461 units, an increase of 15.45% compared to 1,260 units in 2023. This growth in Sharia Commercial Financing volume was primarily driven by BTN iB Construction Financing, which rose by 173 financing units.

Sharia Savings Product

The Company also collects third-party funds through the Sharia Business Unit through Current Account, Savings and Sharia Time Deposits products.

Table of Funds Position Sharia Savings

(in IDR million)

Sharia Savings	2024	2023	Increase/Decrease	
			Nominal	Percentage
Sharia Current Account	**19,824,691**	14,165,526	5,659,165	39,95%
Sharia Savings	**7,809,712**	6,749,835	1,059,877	15,70%
Sharia Time Deposits	**21,987,804**	20,887,524	1,100,280	5,27%
Total Funds Position Sharia Savings	**49,622,207**	**41,802,885**	**7,819,322**	**18,71%**

The total Sharia Savings Funds in 2024 reached IDR49,62 trillion, an 18.71% increase compared to IDR41,80 trillion in 2023. This increase was largely influenced by the rise in Sharia Demand Deposits, which grew by IDR5,66 trillion or 39.95%. Sharia Savings and Sharia Deposits also saw increases of 15.70% and 5.27%, respectively.

Table of Sharia Savings Account Volume Position

(in account)

Sharia Savings	2024	2023	Increase/Decrease	
			Nominal	Percentage
Sharia Current Account	**76,270**	61,128	15,142	24.77%
Sharia Savings	**1,334,915**	1,191,847	143,068	12.00%

Sharia Savings	2024	2023	Increase/Decrease	
			Nominal	Percentage
Sharia Time Deposits	10,820	10,957	(137)	(1.25%)
Total Sharia Savings Account Volume Position	**1,422,005**	**1,263,932**	**158,073**	**12.51%**

The total volume of Sharia Savings Accounts in 2024 grew by 12.51%, from 1,263,932 accounts in 2023 to 1,422,005 accounts in 2024. Sharia Demand Deposits, with a volume growth of 24.77%, contributed the most to the increase in Sharia savings. Sharia Savings Accounts also increased in volume by 143,068 accounts, or 12.00% higher than in 2023. Sharia Time Deposits was the only Sharia Savings Product that experienced a decrease in account volume in 2024 with 1.25%. The increase in the volume of Sharia Current Accounts and Sharia Savings accounts accompanied by a decrease in the volume of Sharia Time Deposits accounts is one of the results of the strategy to increase retail CASA and TPF.

Sharia Current Account

Sharia Savings in the form of Current Account is provided through 2 (two) products, namely BTN iB Current Account and BTN Prima iB Current Account.

Table of Sharia Current Account Funds Position

(in IDR million)

Sharia Current Account	2024	2023	Increase/Decrease	
			Nominal	Percentage
BTN iB Current Account	18,882,766	13,439,465	5,443,299	40.50%
BTN Prima iB Current Account	941,925	726,061	215,865	29.73%
Total Sharia Current Account Funds Position	**19,824,691**	**14,165,526**	**5,659,164**	**39.95%**

The total Sharia Current Account position in 2024 increased by 39.95% to IDR19,82 trillion, compared to IDR14,17 trillion in 2023. Both Sharia Current Account products saw an increase compared to 2023, with BTN iB Current Account rising by 40.50% to IDR18,88 trillion, and BTN Prima iB Current Account increasing by 29.73% to IDR941,93 billion.

Table of Sharia Current Account Account Volume Position

(in account)

Sharia Current Account	2024	2023	Increase/Decrease	
			Nominal	Percentage
BTN iB Current Account	74,056	59,038	15,018	25.44%
BTN Prima iB Current Account	2,214	2,090	124	5.93%
Total Sharia Current Account Account Volume Position	**76,270**	**61,128**	**15,142**	**24.77%**

The total number of Sharia Demand Deposit accounts in 2024 was 76,270, an increase of 15,142 accounts or 24.77% compared to 2023. This growth was primarily driven by BTN iB Demand Deposits, which grew by 25.44% from 2023. BTN iB Demand Deposits contributed significantly to the overall increase.

SHARIA SAVINGS

Sharia Savings in the form of savings are provided through several products, namely BTN Batara iB Savings, BTN Berkah iB Savings, BTN Hajj and Umrah iB Savings, TabunganKu iB, BTN Qurban iB Savings, Simpel BTN iB Savings and BTN iB Gold Savings.

Table of Sharia Savings Funds Position

(in IDR million)

Sharia Savings	2024	2023	Increase/Decrease	
			Nominal	Percentage
BTN Batara iB Savings	**1,499,161**	1,256,572	242,589	19.31%
BTN Berkah iB Saving	**6,007,489**	5,214,570	792,918	15.21%
BTN Haji dan Umroh iB Saving	**262,503**	245,314	17,190	7.01%
TabunganKu iB	**15,039**	13,532	1,507	11.14%
BTN Qurban iB Savings	**7,334**	6,092	1,242	20.39%
BTN Simpel iB Saving	**7,732**	6,489	1,243	19.16%
BTN Emas iB Saving	**10,454**	7,266	3,188	43.87%
Total Sharia Savings Funds Position	**7,809,712**	**6,749,835**	**1,059,877**	**15.70%**

The total Sharia Savings position in 2024 increased by 15.70% to IDR7,81 trillion, compared to IDR6,75 trillion in 2023. The largest contribution to this increase came from BTN Berkah iB Savings, which grew by IDR792,92 billion. BTN Berkah iB Savings is a savings with a mudharabah (investment) contract that provides profitable profit sharing to customers. The increase in BTN Berkah iB savings also shows that the performance of UUS BTN in 2024 is getting better and can provide optimal profit sharing to customers so that customers trust the placement of more funds to UUS BTN.

Table of Sharia Savings Account Volume Position

(in account)

Sharia Savings	2024	2023	Increase/Decrease	
			Nominal	Percentage
BTN Batara iB Savings	**786,936**	701,304	85,632	12.21%
BTN Berkah iB Saving	**157,409**	153,644	3,765	2.45%
BTN Haji dan Umroh iB Saving	**224,705**	194,333	30,372	15.63%
TabunganKu iB	**32,810**	26,108	6,702	25.67%
BTN Qurban iB Savings	**30,927**	23,187	7,740	33.38%
BTN Simpel iB Saving	**90,489**	82,873	7,616	9.19%
BTN Emas iB Saving	**11,639**	10,398	1,241	11.93%
Total Sharia Savings Account Volume Position	**1,334,915**	**1,191,847**	**143,068**	**12.00%**

The total volume of Sharia Savings Accounts in 2024 reached 1.33 million accounts, a 12.00% increase compared to 1.19 million accounts in 2023. The largest contributor to this increase was BTN Batara iB Savings, which grew by 85,632 accounts. This increase was partly due to the effective implementation of the CASA and retail DPK programs.

SHARIA TIME DEPOSITS

Sharia Savings in the form of Deposits is provided through 2 (two) products, namely BTN iB Time Deposits for both individuals and institutions, as well as iB On Call Deposits.

Table of Sharia Time Deposits Funds Position

(in IDR million)

Sharia Time Deposits	2024	2023	Increase/Decrease	
			Nominal	Percentage
BTN iB (Individual) Deposits	**1,472,223**	1,312,892	159,331	12.14%
BTN iB (Institution) Deposits	**19,236,272**	18,695,037	541,235	2.90%
IB On Call Deposits	**1,279,309**	879,595	399,714	45.44%
Total Sharia Time Deposits Funds Position	**21,987,804**	**20,887,524**	**2,464,247**	**12.62%**

The total Sharia Deposit position in 2024 amounted to Rp21.98 trillion, an increase of 12.62% compared to Rp20,89 trillion in 2023. The positions of BTN iB Individual Deposits, BTN iB Institutional Deposits, and BTN iB On-Call Deposits increased by 12.14%, 2.90%, and 45.44%, respectively. The increase in deposits shows that the performance of the BTN Sharia Business Unit in 2024 was improving and can provide optimal profit sharing to customers so that customers entrust more funds to the BTN Sharia Business Unit.

Table of Sharia Time Deposits Account Volume Position

(in account)

Sharia Time Deposits	2024	2023	Increase/Decrease	
			Nominal	Percentage
BTN iB (Individual) Deposits	**9,007**	9,240	(233)	(2.52%)
BTN iB (Institution) Deposits	**1,689**	1,662	27	1.62%
IB On Call Deposits	**124**	55	69	125.45%
Total Sharia Time Deposits Account Volume Position	**10,820**	**10,957**	**(441)**	**(3.92%)**

The total number of Sharia Time Deposit accounts in 2024 was 10,820, a decrease of 3.92% compared to 10,957 accounts in 2023. Although the number of deposit accounts declined, the total deposit value still experienced an increase in 2024.

Sharia Segment Innovations and Competitive Advantages

Some of the competitive advantages and innovations carried out by the Sharia Segment could be described as follows:

1. Opportunities for captive customers with KPR, BTN iB Construction Financing and Institutional Funds that have the potential to be developed.
2. Become a partner of the Government in the National Housing Program.
3. The excess reserve condition relatively high.
4. Transformation initiatives (Financing Origination System/FOS Collection, Tapera collaboration and digital onboarding).
5. Development of sharia rent to own products

Sharia Segment Strategy In 2024

The sharia segment strategy for 2024 included financing business development strategy, funding development strategy, capital strategy, financing quality improvement strategy, fee based income strategy, Information Technology (IT) infrastructure strategy which is described as follows.

a. **Financing Business Development Strategy**

Strategy Plan	Initiative
1. Increasing the market share of quality subsidized KPR distribution.	a. Optimizing Company's portion of the 2023 FLPP KPR and TAPERA KPR quotas targeting the fixed income and ASN segments. b. Development of H2H FLPP (Sikasep, Sikumbang, etc.), H2H PUPR (SBUM and SSM), and H2H Tapera. c. Development of H2H integration with insurance partners for automating the closure of subsidized Islamic mortgage insurance (Subsidized Housing Loan iB). d. Strategic programs with all relevant work units to achieve realization and increase market share for subsidized mortgages (Subsidized Housing Loan). e. Strengthening monitoring and evaluation of the subsidized mortgage business process.
2. Expanding cooperation to optimize equitable and affordable subsidized mortgages (Subsidized Housing Loan)	a. Expanding relationships with strategic institutions in the housing sector (PUPR, BP Tapera, Ministry of Finance) and supporting subsidized mortgage programs within the Government's One Million Houses Program. b. Socialization and education on FLPP mortgages and Tapera financing (KPR, PRR, PBR) for associations and developers through webinars, developer gatherings, expos, and other media. c. Providing rewards and incentives for developers.
3. Optimizing the realization of mortgages (KPR/KPA) from Prima KCS Developers and cooperation with national and local property agents	a. Special marketing fees for Prima KCS developers and national property agents. b. Regular gatherings with Prima KCS developers and national property agents. c. Dedicated PIC for Prima KCS developers, national property agents, and special (non-organic) marketing personnel for Prima KCS developers. d. Providing rewards for top developers with the best performance and realization in 2024. e. Development of a lead management system application to facilitate the monitoring of marketing activities for PICs of Top Developer KCS and non-organic marketing personnel. f. Strengthening sales organization and human resource capabilities.
4. Increasing high-yield financing in the consumer segment	a. Intensifying sales of Tunai Emas BTN iB and Emasku BTN iB products. b. Expanding partnerships with third parties (Mitra 10, Depo Bangunan, vehicle dealers, Umrah travel agencies, and other potential parties). c. Telemarketing to existing mortgage (KPR) customers through a top-up financing program. d. WhatsApp blast promotions for multipurpose and multi-benefit financing to all BTN employees and payroll company employees. e. Expanding product portfolio through multipurpose loans (soft financing for employees, vehicle financing BTN iB, and multi-benefit refinancing).
5. Optimization of existing digital platforms to support marketing and realization of subsidized mortgages and non-subsidized mortgages.	a. Optimizing the use of the BTN Properti portal by collaborating with developers. b. Creating gimmicks and promotional programs for customers who apply for KPR through BTN Properti. c. Implementation of Consumer FOS and upgrading the Eloan application in an effort to accelerate the financing process.
6. Strengthening the market share of Non Subsidized Housing Loans in the emerging affluent segment.	a. Adding KPR Sales Centers for emerging affluent segments. b. Increasing new cooperation agreements (PKS). c. Optimizing existing PKS.
7. Increasing the commercial financing portfolio and developing new financing schemes along the housing value chain for the MSME, corporate and agency segments.	a. Ongoing maintenance of existing developers b. Diversify the commercial financing portfolio selectively to SOEs (BUMN), bona fide private business groups and educational institutions. c. Optimizing partnerships with the Restricted Investment (SRIA) program d. Optimizing data as a source for financing pipelines.
8. Expanding Sharia Financing by developing innovative financing solutions.	a. Expanding the scope of MMQ contracts from the total Sharia financing book (10%). b. Diversify KPR schemes using IMBT contracts
9. Expansion of Sharia Commercial Financing business segment	a. Growth sustainable portfolio. b. Establish a sustainable corporate environment. c. Explore and elaborate customer's needs. d. Control loan quality

b. **Funding Development Strategy**

Strategy Plan	Initiative
1. Reengineering of effective TPF marketing models and product rebranding.	a. Developing effective and integrated marketing communications and rebranding through an umbrella campaign. b. Merchant and partnership promotions that can reach all of Indonesia. c. Organizing events that directly impact business achievements through integrated activities.
2. Strengthening the fundamentals of low-cost funding and focusing on cost-of-funds (CoF) improvements.	a. Increasing institutional savings transaction activities through special programs. b. Bundling secondary savings products with mortgage financing (KPR). c. Focusing KPI targets of Sharia Branch Offices (KCS) on increasing CASA and retail deposit funds (DPK). d. Increasing retail savings composition through intensified collaboration with individual customers in affiliated institutions. e. Increasing Hajj and Umrah savings through partnerships with affiliated third parties. f. Increasing non-FLPP Demand deposits deposits from transactional cooperation and cash management of government institutions (Ministries/ Agencies/BLU). g. Rebalancing core customer ratios and optimizing cost-of-funds by shifting existing customers. h. Implementing charitable programs such as "Sedekah Subuh" or "Jum'at Berkah".
3. Become an Operational Bank for institutional customers.	a. Developing the Spider Web Business Ecosystem focusing on property-related, healthcare, education, and Islamic-related segments. b. Developing giro products targeted at ministries receiving the largest APBN budgets to acquire working units (Satker) and their partners. c. Increase the acquisition of customers from SOEs, SOEs subsidiaries and the private sector. d. Increase institutional transactional cooperation through the Cash Management System (CMS). e. Sales focus on government customer segmentation, Ministry/Agency Working Units and Public Service Agencies. f. Collaborating with Islamic institutions and philanthropic organizations such as zakat management agencies and waqf administrators. g. Implementing the "Serbu" (Strategic Expansion) program targeting hospitals, healthcare institutions, schools, madrasahs, Islamic boarding schools, universities, and higher education institutions.
4. Efforts to increase CASA through e-channel utilization to support transactions.	a. Increasing CASA with the development of digital banking and e-banking features. b. Increasing transactions with existing captive customers (Non-Subsidized Mortgage, SME, Commercial, and Corporate customers). c. Optimizing online account opening services in opening savings accounts. d. Utilization of e-channels (New Mobile Banking, CMS, New Virtual Account) to encourage transactional checking and savings accounts.
5. Development of TPF products to increase customer fund collection.	Development of Tapera savings based on a savings plan scheme for TAPERA participants.
6. Customer Segmentation Development	Developing customer segmentation by providing exclusive facilities and premium services for Sharia Prime customers.

c. **Capital Strategy**

To support the distribution of business development strategies. sufficient capital was required by taking into account meeting the minimum capital requirements according to Basel III. In line with these provisions, UUS BTN plans to have a capital position of IDR3.5 trillion in 2024. Therefore, the spin-off is expected to be carried out in 2024. Capital strengthening efforts in 2024 will focus on:

a. Increase in profit/profitability..
b. Converting Inter-Office Accounts (RAK).
c. Issuance of Sukuk Tapera as a form of long-term funding for UUS Bank BTN liquidity.

d. **Financing Quality Improvement Strategy**

Strategy Plan	Initiative
1. Strengthen the collection management system.	a. Strengthening the Collection Management System - Consumer Segment. b. Strengthening the Collection Management System - Commercial Segment c. Aligning KCS organizational structure with SHAD organizational structure. d. Acceleration of completion of main documents and monitoring to accelerate litigation. e. Improving the quality of customer data. f. Piloting changes to collection business processes at Branch Offices (improve desk call function) g. Implementation of FOS Collection - Consumer Segment
2. Improve Outsourcing (TAD) management.	a. Evaluation of TAD collection performance (engagement, workload, and others) b. Monitoring productivity of TAD collection, icoll usage and contact rating
3. Accelerate the sale of Non-Performing Loans assets.	a. Bulk sales of non-performing financing assets through cooperation with investors such as PPA, PAB, MAS, and others. b. Expanding non-performing financing sales channels through the affordable housing portal and e-commerce partnerships in the property sector. c. Project assets sales to accelerate the recovery of non-performing loan
4. Massive Improvement in Quality of Sharia Commercial Financing.	a. Updating data on NPF and passive commercial financing profiling. b. Classification of NPF and passive loans into 4 (four) quadrants. c. Participation in the BTN Project Tiger program d. Coaching and mentoring for RM in KCS regarding commercial collection.
5. Expanding the network to third parties in an effort to resolve financing problems.	Approach the State Property and Auction Services office (KPKNL) and the Religious Courts as well as expand cooperation with property agents, BLS, advocates, developer associations and contractors.
6. Expand policy relaxation and reward provision.	Providing policies to expedite the financing settlement process as well as providing rewards and operational assistance.

e. **Fee Based Income Strategy**

Strategy Plan	Initiative
1. Increase in Bank administration income	a. Increasing the contribution of financing administration costs. b. Optimizing the imposition of administration fees for Third Party Funds.
2. Increase in fee/ujroh income for Bank services.	a. Optimization of fees/ujroh on bancassurance. b. Increase fees/ujroh for payroll transactions. c. Optimization of fees/ujroh for other banking services
3. Increase transaction-based fees.	a. Increase in e-channel users (Mobile Banking, CMS, VA, SMS Notification, ATM). b. Development and improvement of e-channel features. c. Increase Virtual Account (VA) based partnership collaboration.

f. **Information Technology (IT) Infrastructure Strategy**

IT development at UUS Bank BTN in 2024 was carried out by Company Headquarter in order to support corporate plans and the aspirations of the Directors' General Policy for 2024 in the areas of loans/financing and loans/financing quality, funding and office networks, fee-based income, and expenses overheads. The 2024 IT development plan is broadly in line with the main RSTI 2021-2025 Initiative, as follows:

Strategy Themes	Initiatives
1. Enhancement of sharia business process support applications	a. Optimization of the sharia NG computer operational system through the enhancement of the sharia core banking system. b. Development of the Sharia Lead Management System, including FOS – MMQ enhancement, FOS consumer features, and FOS collection features. c. Enhancement of payment system capabilities, such as the development of a fast payment system (BI-Fast Phase 2) and virtual account payments via BI-Fast. d. Development of a system to support remittance business, including host-to-host incoming transfers (H2H for closing insurance on subsidized KPR, non-subsidized KPR, and non-KPR). e. Enhancement of i-rekon. f. Development of a treasury system. g. Development of LPA Live by Video Call. h. Development of a financing profiling portal for NPF and passive Sharia Commercial Financing. i. Development of a master data unit for construction financing.
2. Digital banking strategy.	a. Modernization of digital banking through planning and upgrades, including the development of new mobile banking, EKYC for online onboarding for UUS BTN account opening, and virtual account services. b. Enhancement of sharia cash management system. c. Strengthening partnership collaborations.
3. Automation of front-end and back-end processes to improve operational efficiency.	Automation of business processes and improvement of IT service quality through modernization of hardware, software/systems, infrastructure, and implementation of high availability in network data centers and cloud infrastructure.
4. Development of data analytics.	a. Improving the quality of monthly report delivery by accelerating the End of Month (EOM) process through IT system improvements and data management enhancements. b. Development of a financing profiling portal for NPF and passive Sharia Commercial Financing. c. Development of a master data unit for construction financing.

In addition to IT development, Company will conduct evaluations and updates of IT policies in accordance with regulatory requirements, internal bank policies, and best practices. To enhance the capacity and capability of the IT team, Company will provide training and certification tailored to the specific needs of each team member.

g. **IT Security Strategy**

BTN's IT security development aligns with the 2021–2025 Information Technology Strategic Plan (RSTI), which adopts the "Security by Design" approach to enhance system and application security. Key initiatives include the implementation of Identity and Access Management, Security and Network Monitoring and Compliance, and Integrated Patch Management.

In line with these initiatives, the following activities will be carried out: Compliance with personal data protection law no. 27 of 2022, ensuring security infrastructure availability, technology upgrades, regulatory compliance fulfillment, governance of user data access, fraud mitigation and prevention of transaction abuse (money laundering and gambling activities).

h. **Risk and Compliance Implementation Strategy**

UUS BTN's risk and compliance implementation strategy will be executed in 2024 through BTN Induk, focusing on the following key areas:

Strategy Themes	Initiatives
1. Improving the quality of risk management implementation.	a. Developing digital risk and IT management capabilities through fraud detection and cybersecurity. b. Optimizing IT risk management by strengthening the three lines of defense in IT and digital areas. c. Risk awareness fraud. d. Implementing risk monitoring through standardization, digitalization, guideline and tool development, and improvement of risk culture.
2. Enhancing corporate governance standards.	a. Improving the bank's governance rating. b. Increasing employee awareness regarding corporate governance.
3. Strengthening the role of AML, APU, and PPT based on compliance with mandatory regulations.	a. Anti-Money Laundering (AML) Creative Campaign. b. Workshops and training on Anti-Money Laundering (AML) Program, Counter-Terrorism Financing (CFT), and Prevention of Financing of Proliferation of Weapons Of Mass Destruction (PFWMD). c. Branch visits regarding Anti-Money Laundering (AML) Program, Counter-Terrorism Financing (CFT), and Prevention of Financing of Proliferation of Weapons Of Mass Destruction (PFWMD). d. Enhancing the Bank's Anti-Bribery Management System. e. Increasing employee awareness regarding gratuities and Good Corporate Governance (GCG).
4. Enhancing the capability and quality of audit implementation.	a. Conducting ISO 9001:2015 Quality Management System surveillance audits. b. Updating the General Audit Policy in accordance with regulations and standards. c. Developing a Quality Assurance Policy in accordance with regulations and standards. d. Optimizing the implementation of ISO 9001:2015/Standard Operating Procedure (SOP)/Implementation Guidelines (Juklak) workshops.
5. Compliance with regulatory requirements.	a. Fulfilling regulatory requirements related to the Annual Report, Sustainability Report, Sustainable Finance Action Plan (RAKB), and Environmental, Social, and Governance (ESG). b. Implementing Corporate Social and Environmental Responsibility (TJSL) in accordance with the four pillars of sustainable development: social, economic, environmental, and legal governance.

i. **Human Resource (HR) Development Strategy**

Considering that UUS BTN is still classified as a Sharia Business Unit, its role as a liaison means that the human resource development strategy of UUS BTN follows the Human Resource Development strategy formulated by Company Induk. The direction of the human resource development strategy is that "BTN is capable of attracting and retaining Indonesia's best talents who possess superior capabilities with high productivity levels to achieve strategic goals and business targets." In 2024, the theme for Human Capital development is "People Analytic and Employee Experience," where the focus of Human Capital development in 2024 will be on the development of people analytics, service improvement to support business expansion focusing on high-yield credit/financing, development of transactional and retail DPK, improvement of credit/financing quality, enhancement of services, and improvement of human capital processes.

The human resource development strategy for 2024 is as follows:

a. Developing and implementing the EVP program to enhance employee experience and attract the best talents through:
   - Alignment of programs and EVP activation processes in line with BTN's new branding.
   - Implementation of recruitment programs for targeted campuses, namely: talent scouting, pre-graduate scholarships, career days, recruitment of LPDP master's alumni, LinkedIn partnerships, overseas career expos, and social media campaigns.

b. Capability development, exposure, and career development for talents through:
   - Refinement of the competency framework.
   - Strengthening the leadership development program.

- Strengthening the individual development program through policy formulation and implementation using the 70:20:10 approach.
- Formulation of career management and development policies, including promotion policies for the new grading system, changes in status transfer and SDP policies, and promotion policies for successors.

c. Succession planning development and implementation of career acceleration programs to enhance successor readiness through:
   - Implementation of career acceleration programs (talent acceleration program).
   - Implementation of the BTN Millennials Leader program.
   - Implementation of the nominated talent development program.

d. Development of programs to retain high-performing employees through:
   - Development of compensation schemes for high-performing employees.
   - Activation of engagement programs to retain high-performing employees.

e. Development of the human capital partnering program to enhance HC services across all work units through the development of a regular communication framework via the People Talk program.

f. Supporting the implementation of Strategic Business Unit initiatives through the implementation of self-funded incentives and improvement of the performance management system by:
   - Development of KPI cascading methods and targets to support the Strategic Business Unit.
   - Development of self-funded incentive schemes.
   - Development of SBU and sales unit capabilities related to SBU.

Business Prospects and Strategy of the Sharia Segment For 2025

1. **Financing Sector**

   The sharia segment has taken initiatives in developing the financing business in the short and medium term, namely as follows:

   a. Develop an affordable housing ownership program to support the national housing program.
      - Optimizing BTN's UUS portion of the FLPP and TAPERA Subsidized KPR quota
      - Proposing additional subsidized mortgage schemes to the government.
      - Partnership for funding housing projects for the millennial and urban segments.
      - Developing funding schemes for the provision of affordable housing.
      - Development of millennial housing projects at affordable prices and complete facilities (working space, walkable/ close to everywhere) through the construction of Transit Oriented Development (TOD).
      - Diversification of mortgage financing portfolio by using IMBT and MMQ contract schemes.

   b. Develop mortgage market share in the emerging affluent and affluent segments.
      - Increasing collaboration with Top Developers (national/ gold/platinum scale) and National and local Property Agents to target the primary and secondary mortgage markets.
      - Developing collaboration with developers to develop housing projects in the emerging affluent segment.
      - Strengthening the BTN Properti application and portal by digitizing the KPR process end to end, both for customers and developers.
      - Evaluating developer performance by conducting regular ratings so that special gimmicks can be given to developers with good performance.
      - Optimizing cooperation with developers by offering to prime customers and BTN cooperation partners.
      - Upselling and cross selling programs for non-subsidized products to subsidized KPR customers who have or are almost paid off through analytics capabilities and upselling programs.
      - Intensification of high-margin financing, utilizing existing customer databases

   c. Expanding the real estate value chain targeting MSMEs and Contractors
      - Maximizing the provision of working capital financing to contractor customers in construction work for KYG Construction Financing customers.
      - Creating a one - stop - shop housing ecosystem for customers' life - cycle

   d. Expansion of financing product schemes in the KPR and Non KPR segments.
      - Diversifying the mortgage financing portfolio using the IMBT contract scheme.
      - Expansion of the multi-benefit product scheme through refinancing financing facilities for assets other than property with a Musyarakah Mutanaqisah (MMQ) agreement.

2. **Financing Quality Field**
   To achieve the target of improving the quality of financing, the strategic initiatives undertaken in the short and medium term are as follows:
   a. Accelerating the reduction of Low Quality Financing (PKR).
      - Optimization of customer coaching through deskcoll and SMS.
      - Improvement of customer coaching through visits and assessments conducted.
      - Acceleration of efforts to resolve Non Performing Financing (NPF) category customers.
      - Post-restructuring customer coaching either through deskcoll or visits (in the context of quarantine payment).
   b. Continuing Sharia Commercial Financing quality improvement initiatives
      - Updating data on NPF and passive Sharia Commercial Financing profiling.
      - Preparing a priority scale for improving the quality of Sharia Commercial Financing.
      - Participating in the work agenda for improving the quality of Sharia Commercial Financing.
      - Coordinating the assets sales management work unit with the Legal Unit to conduct litigation against debtors/customers who have the potential for recovery.
   c. Improving SDI Capabilities
      - Conducting and/or providing time for CAMUs in KCS to be given coaching and mentoring related to financing settlement.
      - Creating a national work meeting agenda to evaluate performance achievements.
   d. Accelerating the resolution of bad financing by collaborating with external parties.
      - Looking for a wider investor network so that it is expected to have a target market database (investors).
      - Cooperating with property agents, BLS, and Advocates.
      - Approaching third parties (KPKNL and Religious Courts) as an effort to accelerate the completion of financing.
   e. Accelerating the settlement of bad financing in bulk (asset sales strategy)
      - Sales through investors or partners.
      - Offers to prospective investors/partners through small gatherings at each regional office or branch office that has a large outstanding NPF (pareto).
      - Sales through bulk sales.
      - Offers to prospective investors/partners that are made in bulk to one party.
      - Sales through the BTN low-cost housing portal (www.rumahmurahbtn.co.id).
      - Maximizing sales through digital platforms in order to provide massive awareness to the public in the hope of attracting the interest of prospective buyers.

3. **Funding Sector**
   Initiatives to develop business funding in the short and medium term are as follows:
   a. Developing capabilities as a transactional bank and transaction channel.
      - Developing a spider web in the business ecosystem with a focus on property related, healthcare, trade, and education segments.
      - Increasing the acquisition and transaction of e-channel services (mobile banking, CMS, QRIS, EDC and virtual accounts) through effective promotions and campaigns.
      - Completing the development of digital products (new BTN Sharia mobile banking, new virtual accounts, and opening of E-KYC online accounts) according to the timeline.
      - Optimizing the productivity of office networks in the target market area (offices, shops and shopping centers).
      - Increasing sales productivity through the development of BTN Smart.
      - Savings campaign programs and strategies through integrated marketing communication activities in the middle segment and Non-Subsidized KPR customers.
      - Bundling product acquisition and sales programs to BUMN corporations, Islamic Educational Institutions and Other Institutions.
      - Program to increase the use of e-channel transactions by KPR customers.
   b. Development of customer segmentation through the development of segmented customer services by providing special attention and exclusive facilities with the best service to prime sharia customers.
   c. Becoming an Operational Bank For Institutional Fund Management
      - Increasing the acquisition of Government Task Force (SATKER) and SPAN interconnection.
      - Increasing cash management acquisition and utilization on institutional and corporate customers.
      - Developing a customer base through a sharia business ecosystem approach that focuses on the property related, healthcare, trade, education and industrial area sectors.

- Developing retail and wholesale transactions through acquisition and activation programs for mobile banking, debit cards, EDC, QRIS, and cash management.

d. CASA fund increase strategy.
   - Intensification of savings for existing financing customers and collaborating institutions.
   - Increasing sales productivity through the development of BTN Smart Version 3.
   - Increasing brand awareness of BTN UUS through marketing communications programs.
   - Increasing the level of transactional banking through the development of e-channel features and services, payment gateways and collaboration with fintech companies for digital transaction services.
   - Optimizing digital banking services through opening customer accounts online without customers needing to come to the outlet.
   - Increasing the role of the Sharia Service Office (KLS) in Hajj registration services and the sale of Hajj and Umrah savings products.
   - Increasing CASA funds through cross-selling marketing activities including investor gatherings, property expos and individual engagement.
   - Improving services to certain customers by providing special attention services and exclusive facilities to prime customer segments.
   - Increasing the number of savers through savings products based on the Tapera saving plan scheme.

e. Increasing institutional and agency funds
   - Improvement of virtual account features for ministry/institution accounts.
   - Improvement of cooperation with Educational Institutions, Islamic Institutions, Developers, Ministries/Government Institutions to fulfill the needs of institutional fund management as well as transactional and investment services.
   - Improvement of cooperation in payment and optimization of zakat, infaq, alms and waqf funds digitally with philanthropic institutions.

f. Recomposition of funding portfolio.
   - Increasing VoA and NoA of BTN Hajj and Umroh iB Savings by establishing partnerships with strategic institutional partners including the Ministry of Religion, BPKH, Umroh Tour and Travel, Islamic Mass Organizations, Islamic Campuses, Majelis Taklim, and so on.
   - Recomposition of deposit portfolio by increasing the share of contribution from retail deposits.

4. **Fee Based Income Sector**

   To increase profitability, UUS BTN's business plan for the next three years is also focused on increasing Other Operating Income (POL) which is mostly sourced from fee-based income, especially from new sources based on transactions and services. To achieve this target, the strategic initiatives carried out in the short and medium term are as follows:

   a. Increase fees from contributions to financing administration costs, third party funds and banking services.
   b. Increase fees sourced from Bank Guarantee (BG), Cash Management System (CMS) in the corporate segment.
   c. Develope bancassurance products.
   d. Develop fees from digital and transaction banking.
      - Increasing e-channel users (Mobile Banking, CMS, virtual accounts, SMS Notifications, ATMs).
      - Developing and improving e-channel features (Online onboarding EKYC, ATMs, EDC and new mobile banking).
      - Increasing virtual account-based partnership cooperation.

Income and Profitability Per Business Segment

A description of the income and profitability of the business segments is presented as follows:

Table of Business Segments Income and Profitability

Description	2024			
	Conventional	Sharia	Elimination	Total
Segment Income	25,472,625	4,068,967	-	29,541,592
Segment Expense	(16,113,935)	(1,935,005)	-	(18,048,940)
Segment Income-Net	9,358,690	2,133,962	-	11,492,652
Other Operating Income	4,760,640	151,115	(335,836)	4,575,919
Provision for impairment losses on financial assets and non-financial assets	(1,853,801)	(127,694)	-	(1,981,495)
Reversal for allowance for estimated losses from commitment & contingencies	195	-	-	195
Other operating expenses	(9,313,293)	(1,285,101)	335,836	(10,262,558)
Income from Operational	2,952,431	872,282	-	3,824,713
Non-operating income (expenses) - net	(51,993)	121	-	(51,872)
Tax Expense				(765,513)
Income for the year				3,007,328
Total Asset	416,184,631	60,560,957	(7,131,086)	469,614,502
Total Liabilities and Temporary Syirkah Fund	384,480,961	59,692,738	(7,131,086)	437,042,613

Table of Business Segments Income and Profitability Growth

Description	Nominal Growth 2023-2024			
	Conventional	Sharia	Elimination	Total
Segment Income	750,096	510,244	-	1,260,340
Segment Expense	(2,707,510)	(490,468)	-	(3,197,978)
Segment Income-Net	(1,957,414	19,776	-	(1,937,638)
Other Operating Income	598,798	(3,856)	89,830	684,772
Provision for impairment losses on financial assets and non-financial assets	1,799,867	(15,965)	-	1,783,902
Reversal for allowance for estimated losses from commitment & contingencies	(944)	-	-	(944)
Other operating expenses	(1,325,179)	169,901	(89,830)	(1,245,108)
Income from Operational	(884,872)	169,856	-	(715,016)
Non-operating income (expenses) - net	107,435	212	-	107,647
Tax Expense				113,709
Income for the year				(493,660)
Total Asset	23,330,346	6,272,248	1,262,172	30,864,766
Total Liabilities and Temporary Syirkah Fund	21,398,634	6,111,223	1,262,172	28,772,029

	2023			
	Conventional	Sharia	Elimination	Total
	24,722,529	3,558,723	-	28,281,252
	(13,406,425)	(1,444,537)	-	(14,850,962)
	11,316,104	2,114,186	-	13,430,290
	4,161,842	154,971	(425,666)	3,891,147
	(3,653,668)	(111,729)	-	(3,765,397)
	1,139	-	-	1,139
	(7,988,114)	(1,455,002)	425,666	(9,017,450)
	3,837,303	702,426	-	4,539,729
	(159,428)	(91)	-	(159,519)
				(879,222)
				3,500,988
	392,854,285	**54,288,709**	**(8,393,258)**	**438,749,736**
	363,082,327	**53,581,515**	**(8,393,258)**	**408,270,584**

	Percentage Growth 2023-2024			
	Conventional	Sharia	Elimination	Total
	3.03%	14.34%	-	4.46%
	20.20%	33.95%	0.00%	21.53%
	(17.30%)	0.94%	0.00%	(14.43%)
	14.39%	(2.49%)	0.00%	17.60%
	(49.26%)	14.29%	0.00%	(47.38%)
	(82.88%)	0.00%	0.00%	(82.88%)
	16.59%	(11.68%)	(21.10%)	13.81%
	(23.06%)	24.18%	0.00%	(15.75%)
	(67.39%)	(232.97%)	0.00%	(67.48%)
				(12.93%)
				(14.10%)
	5.94%	**11.55%**	**(15.04%)**	**7.03%**
	5.89%	**11.41%**	**(15.04%)**	**7.05%**

Income and Profitability Growth for each Business Segment is as follows:

- **Conventional**
  Company recorded a net income of IDR9.36 trillion in the conventional segment in 2024, down 17.30% compared to IDR11.32 trillion in 2023. Likewise, operating profit from the conventional segment decreased 23.06% to IDR2.95 trillion in 2024 compared to IDR3.84 trillion in 2023. This achievement was caused by Company only posting a net interest income of IDR11.73 trillion or down 14.1% yoy. This is in line with Company's loan and financing distribution which only grew 7.3% yoy to IDR357.97 trillion, while the industry grew higher, reaching 10.39% in 2024.
- **Sharia**
  Company posted net income from the sharia segment in 2024 of IDR2.13 trillion, an increase of 0.94% compared to IDR2.11 trillion in 2023. This increase is in line with the increase in operating profit from the sharia segment which rose 24.18% to IDR872.28 billion in 2024 compared to IDR702.43 billion in 2023. The increase in profit was accompanied by an increase in other operating income in 2024.

National Strategic Project (PSN) or Other Assignments

Information regarding other assignments mandated by the Government to the Company is as follows:

Table of Other Assignment

No.	Assignment Basis/Rules	Program Name	Program Explanation	Government Mandated Quota Amount	Total of Distribution/ Realization
1.	a. Letter from the Coordinating Ministry for Economic Affairs of the Republic of Indonesia, Deputy for Macroeconomic and Financial Coordination No. PK.KUR/257/ D.I.M.EKON/12/2023 dated December 29, 2023 concerning the 2024 BTN Micro Business Loan Distribution Ceiling. b. Letter from the Coordinating Ministry for Economic Affairs of the Republic of Indonesia, Deputy for Macroeconomic and Financial Coordination No. PK.KUR/182/ D.I.M.EKON/11/2024 dated November 4, 2023 regarding the Response to the Adjustment of the 2024 Micro Business Loan Distribution Ceiling of PT Bank Tabungan Negara (Persero) Tbk.	People Business Loan (KUR)	KUR is a working capital and/or investment credit provided by the Bank to debtors engaged in business sectors that according to their scale have the status of Micro, Small and Medium Enterprises (MSMEs) in productive and feasible business sectors but do not yet have additional collateral or the additional collateral is not sufficient	IDR3 trillion	IDR1.79 trillion. Micro Business Loan BTN focuses on increasing the Micro Micro Business Loan growth segment with yoy growth in 2024 of 113.9% and IT development for the Micro Business Loan digitalization process and scoring model.
2.	Cooperation Agreement between the People's Housing Savings Management Agency and PT Bank Tabungan Negara (Persero) Tbk regarding the Distribution of Housing Financing Liquidity Facility Funds Through Welfare Home Ownership Loan for Low-Income Communities. a. Cooperation Agreement No. 25/ PKS/BP-TPR/IV/12/2023 b. Cooperation Agreement No. 52/ PKS/DIR/2023	Distribution of KPR FLPP by BTN	KPR FLPP is a support for housing financing liquidity facilities landed houses or flats for Low Income Communities (MBR).	114,803 units	114,853 units

No.	Assignment Basis/Rules	Program Name	Program Explanation	Government Mandated Quota Amount	Total of Distribution/ Realization
3.	Cooperation Agreement between the People's Housing Savings Management Agency and PT Bank Tabungan Negara (Persero) Tbk regarding Distribution of Housing Financing for People's Housing Savings Participants. a. Cooperation Agreement No. 15/PKS/DIR/2022 b. Cooperation Agreement No. 15/PKS/BP-TPR/IV/12/2022	Distribution of KPR Tapera by BTN	KPR Tapera is a loan provided for the purchase of a first home specifically for civil servants (PNS) participating in Tapera.	-	3,812 units
4.	Cooperation Agreement between the Work Unit of the Directorate General of Public Works and Housing Infrastructure Financing of the Ministry of Public Works and Public Housing and PT Bank Tabungan Negara (Persero) Tbk regarding the Distribution of Housing Down Payment Assistance Subsidies at PT Bank Tabungan Negara (Persero) Tbk in 2023. a. Cooperation Agreement 01/PKS/2024 b. Cooperation Agreement 13/PKS/Satker-DJPI/2024	Distribution of Down Payment Assistance Subsidy (SBUM) by BTN	SBUM is a housing financing facility provided by the government for lowincome people. The assistance provided is in the form of fulfilling part or all of the down payment for the purchase of a house.	114,835	114,835

Note: *) The quota for distributing Tapera mortgages is not specifically determined



Financial Review

The financial review described below refers to the Financial Statements for the year ending 31 December, 2024 presented in this Annual Report. The Financial Report has been audited by the Purwantono, Sungkoro & Surja Public Accounting Firm and received an opinion that it presents fairly, in all material respects, Financial Review the financial position of PT Bank Tabungan Negara (Persero) Tbk as of December 31, 2024 and the financial performance and cash flows for the year ends on that date in accordance with Financial Accounting Standards in Indonesia.

Financial Performance

Company's financial performance consisted of the performance of the Statement of Financial Position, the Statement of Profit and Loss and Other Comprehensive Income as well as the Cash Flow Statement which was presented as followed.

Statement of Financial Position

Table of Statement of Financial Position

(in IDR million)

Description	2024	2023	Growth	
			IDR	%
1	2	3	(4) = (2)-(3)	(5) = (4)/(3)
ASSET				
Cash	**2,105,620**	**2,127,489**	**(21,869)**	**(1.03%)**
CURRENT ACCOUNTS WITH BANK INDONESIA	**22,739,920**	**18,145,761**	**4,594,159**	**25.32%**
CURRENT ACCOUNTS WITH OTHER BANKS				
Third parties	**886,415**	1,153,949	(267,534)	(23.18%)
Related parties	**5,065,331**	1,049,449	4,015,882	382.67%
	5,951,746	2,203,398	3,748,348	170.12%
Allowance for impairment losses	**(2,571)**	(1,804)	(767)	42.52%
	5,949,175	2,201,594	3,747,581	170.22%
PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS				
Third parties	**4,661,043**	30,561,061	(25,900,018)	(84.75%)
Related parties	**61**	61	-	0.00%
	4,661,104	30,561,122	(25,900,018)	(84.75%)
SECURITIES				
Third parties	**19,874,205**	1,454,768	18,419,437	1.266.14%
Related parties	**5,489,205**	3,851,105	1,638,100	42.54%
	25,363,410	5,305,873	20,057,537	378.03%
Allowance for impairment losses	**(787)**	(22,903)	22,116	(96.56%)
	25,362,623	5,282,970	20,079,653	380.08%
GOVERNMENT BONDS				

Description	2024	2023	Growth	
			IDR	%
1	2	3	(4) = (2)-(3)	(5) = (4)/(3)
Related parties	**35,475,529**	35,893,929	(418,400)	(1.17%)
SECURITIES PURCHASED UNDER AGREEMENT TO RESELL				
Third parties	**175,625**	-	175,625	100.00%
Related parties	**-**	-	-	-
LOANS AND SHARIA FINANCING/RECEIVABLES				
Loans				
Third parties	**286,144,106**	268,898,377	17,245,729	6.41%
Related parties	**27,935,999**	27,685,483	250,516	0.90%
	314,080,105	296,583,860	17,496,245	5.90%
Allowance for impairment losses	**(11,727,934)**	(14,191,536)	2,463,602	(17.36%)
	302,352,171	282,392,324	19,959,847	7.07%
Sharia financing/receivables				
Third parties	**43,681,345**	37,027,078	6,654,267	17.97%
Related parties	**211,482**	87,203	124,279	142.52%
	43,892,827	37,114,281	6,778,546	18.26%
Allowance for impairment losses	**(1,329,253)**	(1,400,428)	71,175	(5.08%)
	42,563,574	35,713,853	6,849,721	19.18%
	344,915,745	318,106,177	26,809,568	8.43%
DERIVATIVE RECEIVABLES				
Third parties	**102,843**	32,176	70,667	219.63%
ACCEPTANCES RECEIVABLES				
Third parties	**508,190**	475,821	32,369	6.80%
Related parties	**433,708**	68,746	364,962	530.88%
Total from Third Parties and related parties Acceptance Receivables	**941,898**	544,567	397,331	72.96%
Allowance for impairment losses	**(1,987)**	(23,876)	21,889	(91.68%)
	939,911	520,691	419,220	80.51%
PREMISES AND EQUIPMENT				
Cost/revaluation value	**14,059,957**	12,953,746	1,106,211	8.54%
Accumulated depreciation	**(4,883,826)**	(4,835,934)	(47,892)	0.99%
	9,176,131	8,117,812	1,058,319	13.04%
INTEREST RECEIVABLES	**11,518,574**	**11,526,687**	**(8,113)**	**(0.07%)**
DEFERRED TAX ASSETS - NET	**2,286,038**	**2,998,282**	**(712,244)**	**(23.76%)**
OTHER ASSETS	**4,205,664**	**3,235,046**	**970,618**	**30.00%**
TOTAL ASSETS	**469,614,502**	**438,749,736**	**30,864,766**	**7.03%**
LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY				
LIABILITIES				
LIABILITIES DUE IMMEDIATELY	**2,644,422**	**3,277,514**	**(633,092)**	**(19.32%)**
DEPOSITS FROM CUSTOMERS				
Demand deposits				

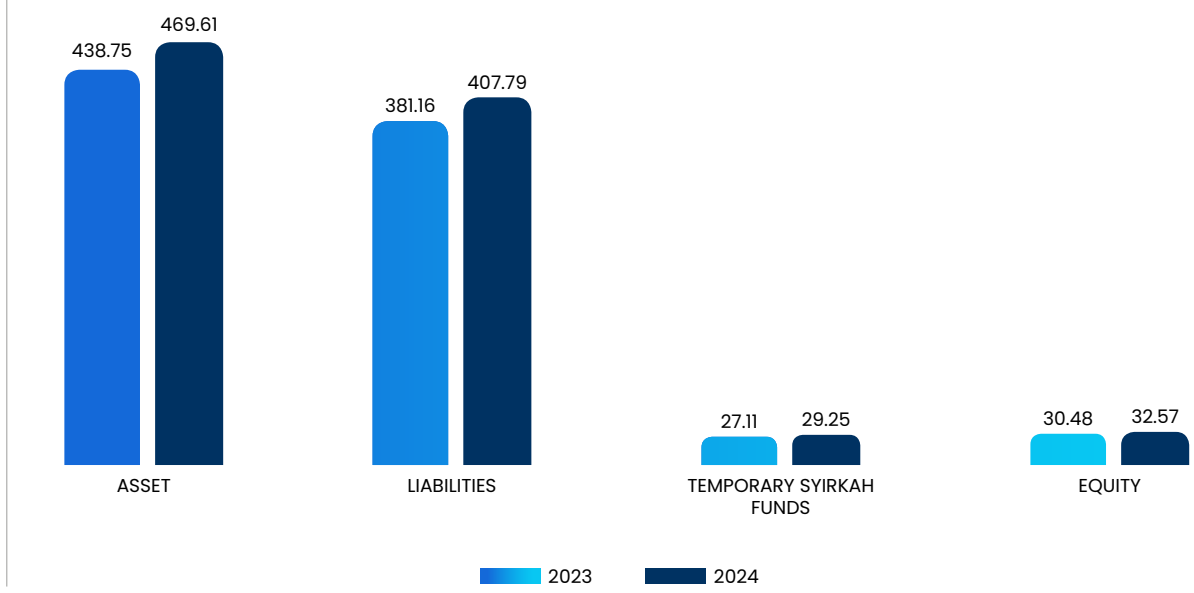
Description	2024	2023	Growth	
			IDR	%
1	2	3	(4) = (2)-(3)	(5) = (4)/(3)
Third parties	**19,418,767**	20,957,283	(1,538,516)	(7.34%)
Related parties	**121,604,495**	108,412,008	13,192,487	12.17%
	141,023,262	129,369,291	11,653,971	9.01%
Wadiah Demand deposits				
Third parties	**2,255,148**	2,402,428	(147,280)	(6.13%)
Related parties	**16,627,618**	11,037,037	5,590,581	50.65%
	18,882,766	13,439,465	5,443,301	40.50%
	159,906,028	142,808,756	17,097,272	11.97%
Saving deposits				
Third parties	**36,777,689**	37,029,999	(252,310)	(0.68%)
Related parties	**922,460**	692,162	230,298	33.27%
	37,700,149	37,722,161	(22,012)	(0.06%)
Wadiah Saving deposits				
Third parties	**1,520,491**	1,274,456	246,035	19.31%
Related parties	**1,441**	2,136	(695)	(32.54%)
	1,521,932	1,276,592	245,340	19.22%
	39,222,081	38,998,753	223,328	0.57%
Time Deposit				
Third parties	**76,672,689**	63,976,056	12,696,633	19.85%
Related parties	**76,636,682**	76,717,583	(80,901)	(0.11%)
	153,309,371	140,693,639	12,615,732	8.97%
Total deposits from customers	**352,437,480**	**322,501,148**	**29,936,332**	**9.28%**
DEPOSITS FROM OTHER BANKS				
Third parties	**70,035**	91,312	(21,277)	(23.30%)
SECURITIES SOLD WITH A PROMISE TO REPURCHASE				
Third parties	**2,446,384**	-	2,446,384	(100.00%)
Related parties	**963,042**	-	963,042	(100.00%)
	3,409,426	-	3,409,426	(100.00%)
ACCEPTANCES PAYABLE				
Third parties	**251,423**	320,522	(69,099)	(21.56%)
Related parties	**690,475**	224,045	466,430	208.19%
	941,898	544,567	397,331	72.96%
SECURITIES ISSUED				
Third parties	**844,058**	2,403,573	(1,559,515)	(64.88%)
Related parties	**4,600,466**	5,868,525	(1,268,059)	(21.61%)
	5,444,524	8,272,098	(2,827,574)	(34.18%)
FUND BORROWINGS				
Third parties	**10,132,859**	11,308,799	(1,175,940)	(10.40%)
Related parties	**23,352,225**	22,453,290	898,935	4.00%

Description	2024	2023	Growth	
			IDR	%
1	2	3	(4) = (2)-(3)	(5) = (4)/(3)
	33,485,084	33,762,089	(277,005)	(0.82%)
INTEREST PAYABLE	**658,070**	**647,496**	**10,574**	**1.63%**
ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES	**3,385**	**3,580**	**(195)**	**(5.45%)**
EMPLOYEE BENEFITS AND OTHER LIABILITIES	**2,372,168**	**2,951,848**	**(579,680)**	**(19.64%)**
SUBORDINATED LOAN				
Third parties	**4,828,105**	4,612,840	215,265	4.67%
Related parties	**1,500,000**	4,499,997	(2,999,997)	(66.67%)
	6,328,105	9,112,837	(2,784,732)	(30.56%)
TOTAL LIABILITIES	**407,794,597**	**381,164,489**	**26,630,108**	**6.99%**
TEMPORARY SYIRKAH FUNDS				
DEPOSITS FROM CUSTOMERS				
Mudharabah current accounts				
Third parties	**929,940**	712,587	217,353	30.50%
Related parties	**11,985**	13,474	(1,489)	(11.05%)
	941,925	726,061	215,864	29.73%
Mudharabah saving deposits				
Third parties	**6,161,887**	5,331,249	830,638	15.58%
Related parties	**125,893**	141,993	(16,100)	(11.34%)
	6,287,780	5,473,242	814,538	14.88%
Mudharabah time deposits				
Third parties	**15,129,659**	11,975,188	3,154,471	26.34%
Related parties	**6,857,408**	8,908,369	(2,050,961)	(23.02%)
	21,987,067	20,883,557	1,103,510	5.28%
Total deposits from customers	**29,216,772**	**27,082,860**	**2,133,912**	**7.88%**
DEPOSITS FROM OTHER BANKS				
Mudharabah current accounts				
Third parties	**9,214**	4,154	5,060	121.81%
Mudharabah saving deposits				
Third parties	**21,730**	14,781	6,949	47.01%
Mudharabah time deposits				
Third parties	**300**	4,300	(4,000)	(93.02%)
Total deposits from other banks	**31,244**	23,235	8,009	34.47%
TOTAL TEMPORARY SYIRKAH FUNDS	**29,248,016**	27,106,095	2,141,921	7.90%
EQUITY				
Issued and fully paid capital	**7,017,222**	7,017,222	-	0.00%
Additonal paid-in capital	**4,418,900**	4,418,900	-	0.00%
Capital deposit fund	**-**	-	-	-

Description	2024	2023	Growth	
			IDR	%
1	2	3	(4) = (2)-(3)	(5) = (4)/(3)
Unrealized net gains (losses) and allowance for impairment losses on securities and government bonds are measured at fair value through other comprehensive income after deferred tax.	**(1,107,982)**	(769,001)	(338,981)	44.08%
Remeasurement of Defined Benefit Plan - net of deferred tax	**(424,015)**	(560,339)	136,324	(24.33%)
Effective portion of the cash flow Hedge	**(44,082)**	(32,346)	(11,736)	36.28%
Revaluation surplus of premises and equipment	**3,565,773**	3,565,773	-	0.00%
Retained earnings *)				
Appropriated	**15,982,004**	13,181,214	2,800,790	21.25%
Unappropriated	**3,164,069**	3,657,729	(493,660)	(13.50%)
TOTAL EQUITY	**32,571,889**	30,479,152	2,092,737	6.87%
TOTAL LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY	**469,614,502**	438,749,736	30,864,766	7.03%

*) The deficit balance of IDR14,226,290 million was eliminated due to quasi reorganization on May 31, 2007.

Graph of Statement of Financial Position (in IDR trillion)



Total Asset

Total assets in 2024 were IDR469.61 trillion, an increase of 7.03% compared to IDR438.75 trillion in 2023. The increase was mainly due to current accounts with other banks, derivative receivables, and securities

Current Asset

CASH

Company recorded cash in 2024 of IDR2.11 trillion, down 1.03% compared to 2023 which reached IDR2.13 trillion. This decrease was influenced by a reduction in cash in Rupiah

currency of IDR2.07 trillion in 2024 from the previous year of IDR2.09 trillion. Cash mainly consists of cash in the treasury and cash in ATMs in both Rupiah and foreign exchange. Foreign currency recorded at IDR33 billion in 2024 consisting of United States Dollars, Singapore Dollars, European Euros, Australian Dollars, British Pound Sterling, Saudi Arabian Riyals, Japanese Yen, Malaysian Ringgit, Renminbi, and Hong Kong Dollars.

CURRENT ACCOUNTS WITH BANK INDONESIA

Current accounts with Bank Indonesia showed an increase of 25.32% from IDR18.16 trillion in 2023 to IDR22.74 trillion in 2024. The increase in Current Accounts with Bank Indonesia mainly occurred in Rupiah currency from IDR17.61 trillion in 2023 to IDR21.13 trillion in 2024. And the increase was due to an increase in TPF. As of December 31, 2024, the Company has met the ratio in accordance with the provisions stipulated by Bank Indonesia with the Minimum Legal Reserve Requirements (GWM) in Rupiah and Foreign Currency and MacroprudentialLiquidity Buffer PLM ratios of 5.00%; 4.00%; 5.00%.

CURRENT ACCOUNTS WITH OTHER BANKS

Current accounts with other banks recorded by Company reached IDR5.95 trillion in 2024, increasing by 170.12% compared to IDR2.20 trillion in 2023. This is in line with the influence of the increase in current accounts with other banks in foreign currency by 196% to IDR5.82 trillion in 2024. Allowance for impairment losses amounted to IDR2.57 billion in 2024 and IDR1.80 billion in 2023. The average interest rate per year for this account in Rupiah currency is 0.78%.

PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS

Company recorded placements with Bank Indonesia and Other Banks of IDR4.66 trillion in 2024. This achievement decreased by 84.75% from the previous year which reached IDR30.56 trillion. This decrease is in line with the decrease in placements with Bank Indonesia and Other Banks in foreign currencies from third parties in 2023 by IDR18.41 trillion to IDR1.85 trillion in 2024.

All placements with Indonesian banks and other banks as of December 31, 2024 and 2023 are classified as current with an average interest rate for Rupiah of 5.47% and foreign currencies of 5.27% in 2024.

DERIVATIVE RECEIVABLES

The amount of Derivative Receivables in 2024 was IDR102.84 billion, an increase of 219.63% compared to 2023 which was IDR32.17 billion. The increase was mainly due to the withdrawal of derivative transactions from various banks.

ACCEPTANCES RECEIVABLES

Company's acceptance receivables increased by 80.51% in 2024 to IDR939.91 billion from IDR520.69 billion in 2023. This increase mainly came from the increase in SKBDN transactions from related parties and third parties to IDR433.70 billion and IDR508.19 billion in 2024 from IDR68.74 billion and IDR475.82 billion in 2023.

SECURITIES PURCHASED WITH A COMMITMENT TO RESALE

Company recorded new financial assets issued or purchased in 2024 in the form of securities purchased with agreements to resale amounting to IDR175.63 billion.

Non-Current Asset

SECURITIES

Securities are one of the alternative fund placements carried out by BTN, in addition to getting interest income from investments, Company also gets non-interest income or sales transactions and mark to market on these securities. Company's securities increased by 378.03% to IDR25.35 trillion in 2024 from IDR5.30 trillion in 2023. This increase is in line with the increase in third-party securities classified as fair value through profit and loss of IDR19.36 trillion.

GOVERNMENT BONDS

Company's ownership of government bonds decreased to IDR35.47 trillion in 2024 compared to IDR35.89 trillion in 2023. The decrease was due to matured securities.

LOAN GRANTED AND SHARIA FINANCING/RECEIVABLES

The expansion of loan distribution and sharia receivables/financing carried out by Company amidst the momentum of economic recovery was able to boost the growth of this account by 7.27% to IDR357.97 trillion in 2024 compared to IDR333.69 trillion in 2023. This increase also came from loan provided and sharia receivables/financing which grew by 18.26 to IDR43.89 trillion in 2024 from IDR37.11 trillion in 2023.

In addition, the growth of sharia loan and receivables/ financing distribution in 2024 was also driven by the largest increase in the type of consumer loan of IDR294.45 trillion. Meanwhile, the increase in people's purchasing power is reflected in the increase in consumer loan which was able to grow 10.38% to IDR271.08 trillion in 2023 from IDR245.58 trillion the previous year.

On the other hand, the three industries receiving the largest Company loan distribution are housing at 85.62%, construction at 4.10%, and business services at 3.34%, which each grew by 22.45%; 4.48% and 53.41% in 2023 to IDR285.69 trillion; IDR13.67 trillion; and IDR11.14 trillion.

PREMISES AND EQUIPMENT

Company recorded net fixed assets in 2024 of IDR9.18 trillion or grew 13.04% compared to 2023 which reached IDR8.12 trillion. To support smooth operations and IT capacity, in 2023 Company carried out fixed asset purchase activities and IT infrastructure development. Some of these include land purchases for office network development, office building construction, mobile cash cars, operational support machines and application/ software development.

INTEREST RECEIVABLES

The interest that will still be received in 2024 is IDR11.52 trillion, down 0.07% compared to 2023 which was IDR11.53 trillion. The interest components that are still received consist of Interest on credit given, Government Bonds, Securities and placements in other banks and derivatives.

DEFERRED TAX ASSETS-NET

Company recorded deferred tax assets in 2024 reaching IDR2.28 trillion or down 23.76% compared to 2023 of IDR2.99 trillion. The decrease was caused by temporary differences between financial and tax reports.

OTHER ASSETS

Company recorded other assets in 2024 reaching IDR4.20 trillion or growing 30.00% compared to 2023 of IDR3.23 trillion. Consisting of Third party receivables and Prepaid Tax.

Total Liabilities

Total liabilities in 2024 amounted to IDR407.79 trillion, an increase of 6.99% compared to 2023 which amounted to IDR381.16 trillion. The increase was mainly due to an increase in acceptance liabilities in the form of SKBDN Letter of Credit.

Short-Term Liabilities

LIABILITIES DUE IMMEDIATELY

Company recorded immediate liabilities in 2024 of IDR2.64 trillion, down 19.32% compared to IDR3.28 trillion in 2023. This is in line with the decrease in payment of obligations to third parties and maturing time deposits that have been taken by customers.

DEPOSITS FROM CUSTOMERS

Company's customer deposits or third party funds (TPF) consist of demand deposits and wadiah demand deposits, savings and wadiah savings, and time deposits. BTN's total TPF in 2024 increased by 9.28% to IDR352.43 trillion compared to IDR322.50 trillion in 2023. Of this TPF amount, low-cost funding or CASA in 2024 reached 11.97% or equivalent to IDR159.90 trillion. In 2024.

DEPOSITS FROM OTHER BANKS

Company recorded deposits from other banks in the form of demand deposits, time deposits and interbank call money. Cumulatively, the amount of deposits from other banks reached IDR70.04 billion in 2024, down 23.30% from IDR91.31 billion in 2023. This decrease was due to deposits that had matured.

ACCEPTANCES PAYABLE

Company recorded acceptance liabilities of IDR941.90 billion in 2024, growing 72.96% compared to 2023 of IDR544.57 billion. This increase was in line with the increase in Domestic Documented Letters of Credit (SKBDN) compared to the previous year.

Long Term Liabilities

SECURITIES ISSUED

The amount of Securities Issued in 2024 is IDR5.44 trillion, down 34.18% compared to 2023 which was IDR8.27 trillion. The decrease was mainly due to matured NCDs.

LOAN RECEIVED

Loans received by Company reached IDR33.49 trillion, down 0.82% compared to 2023 of IDR33.76 trillion. The decrease was mainly due to maturing loans in rupiah currency from Citibank amounting to IDR139.86 billion.

INTEREST STILL TO BE PAID

Company's accrued interest in 2024 amounted to IDR658.07 billion, an increase of 1.63% compared to 2023 which amounted to IDR647.49 billion. The accrued interest consists of time deposits, subordinated loans and subordinated securities, loans received, securities issued and derivatives.

ESTIMATION OF COMMITMENT AND CONTINGENCY LOSSES

Company recorded an estimated loss on commitments and contingencies of IDR3.39 billion, down 5.45% compared to 2023 of IDR3.58 billion. The decline is directly proportional to Company's commitment and contingency exposure in 2024.

EMPLOYEE BENEFITS AND OTHER LIABILITIES

Company recorded employee benefits and other liabilities in 2024 of IDR2.37 trillion, down 19.64% compared to IDR2.95 trillion in 2023. This is in line with the decrease in the formation of reserves for bonuses and tantiem, which are obligations for employee production services in the current year that have not been distributed at the end of the year.

SUBORDINATED LOAN AND SECURITIES SUBORDINASI

The amount of Company Subordinated Loans and Subordinated Securities in 2024 amounted to IDR6.33 trillion, down 30.56% compared to 2023 which amounted to IDR9.11 trillion. The decrease was mainly due to the difference in the exchange rate of subordinated bonds in foreign currencies.

Temporary Syirkah Funds

Temporary Syirkah Funds are receipts and investments from *mudharabah muthlaqah*, *mudharabah muqayyadah*, musyarakah and other similar accounts. Temporary Syirkah Funds consist of *Mudharabah* Savings, *Mudharabah* Deposits and *Musyarakah*. The amount of Temporary Syirkah funds In 2024 amounted to IDR29.24 trillion, reflecting a 7.90% increase compared to IDR27.11 trillion in 2023. This growth was primarily driven by the increase in third-party *mudharabah* demand deposits.

Deposits from Customers

Company customer deposits consist of *Mudharabah* Current Account, *Mudharabah* Savings and *Mudharabah* Time Deposits. The bank recorded customer deposits of IDR29.22 trillion in 2024, reflecting a 7.88% increase from IDR27.08 trillion in 2023. This growth was driven by the increase in temporary syirkah funds from mudharabah time deposits and *mudharabah* demand deposits.

Deposits from Other Banks

The total deposits from other banks in 2024 amounted to IDR31.24 billion, reflecting a 34.47% increase compared to IDR23.24 billion in 2023. This growth was driven by the increase in temporary syirkah funds from mudharabah demand deposits and mudharabah savings deposits.

Total Equity

BTN was able to record stronger equity in 2023, mainly supported by better profitability, thereby increasing retained earnings for that year. Company's equity reached IDR32.57 trillion, reflecting a 6.87% increase from IDR30.47 trillion in 2023. This growth was primarily supported by retained earnings, which amounted to IDR19.15 trillion in 2024, marking a 13.70% increase from IDR16.84 trillion in 2023.

Issued and Fully Paid Capital

Company recorded issued and fully paid-up capital of IDR7.01 trillion in 2024, remaining unchanged from the previous year, as there were no corporate actions related to new share issuance throughout 2024.

Additonal Paid-In Capital

Company recorded additional paid-in capital of IDR4.42 trillion in 2024, remaining unchanged from the previous year.

Net Unrealized Loss Allowance for and Impairmant Losses on Securities and Goverment at Fair Value Trough Other Comprehensive Income Net of Deferred Tax

Unrealized Net Gain on Securities and Government Bonds Measured Based on Fair Value through Comprehensive Income, after Deferred Tax in 2024 was (IDR1.11 trillion), improving by 44% compared to (IDR769 billion) in 2023. This improvement was driven by the enhanced collectibility quality of securities and government bonds.

Remeasurement of Defined Benefit Plan - Net or Deferred Tax

Company did not record any remeasurement of the defined benefit program (after tax) in 2024, representing a 100% decrease compared to (IDR560.34 billion) in 2023. This decline was due to the impact of the employee benefits program calculation (PSAK 24), which affected BTN's comprehensive expenses in 2023.

Effective Portion of Cash Flow Hedge

The effective portion of cash flow hedges in 2024 amounted to (IDR44.08 billion), improving by 36.28% compared to (IDR32.35 billion) in 2023. This improvement was driven by an increase in comprehensive income for the year related to hedging activities.

Revaluation Surplus of Premises And Equipment

The Revaluation Surplus Of Premises And Equipment in 2024 amounted to IDR3.57 trillion, remaining unchanged from the previous year. No asset revaluation was conducted in 2024.

Retained Earnings

The retained earnings in 2024 amounted to IDR19.14 trillion, reflecting a 13.70% increase compared to IDR16.84 trillion in 2023. This growth aligns with the bank's strong operational performance throughout 2024.

Statement of Profit or Loss and Other Comprehensive Income

Table of Statement Of Profit Or Loss And Other Comprehensive Income

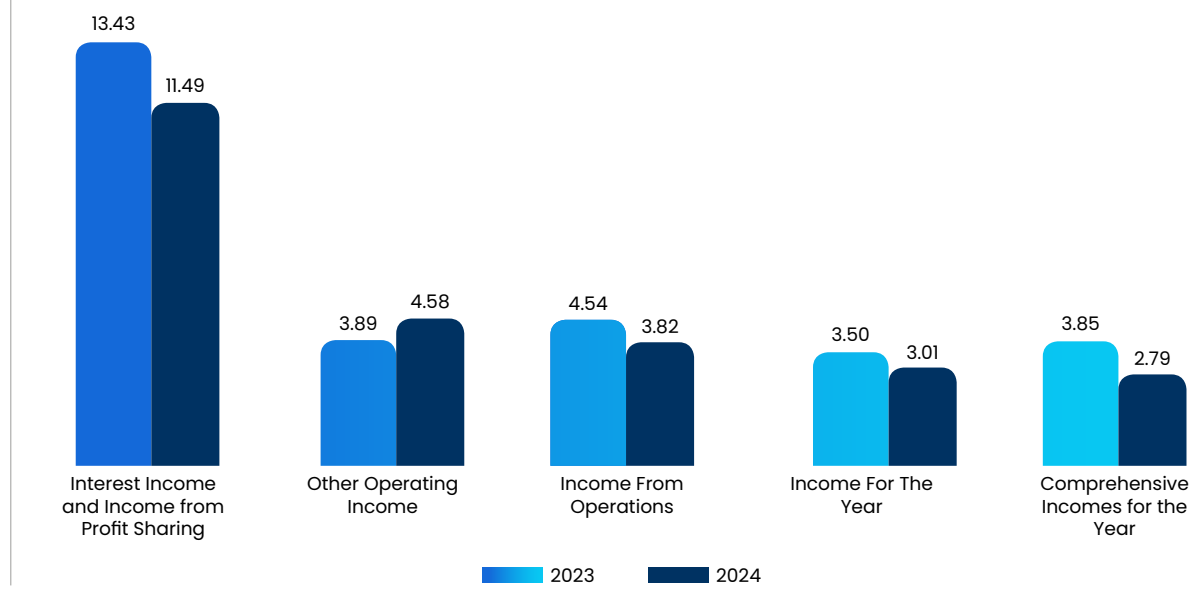
(in IDR million)

Description	2024	2023	Growth	
			IDR	%
1	2	3	(4) = (2)-(3)	(5) = (4)/(3)
INCOME AND EXPENSES FROM OPERATIONS				
Interest Income and Income from Profit Sharing				
Interest	**25,472,625**	24,722,529	750,096	3.03%
Profit sharing and margin from sharia unit	**4,068,967**	3,558,723	510,244	14.34%
Total Interest Income and Income from Profit Sharing	**29,541,592**	**28,281,252**	**1,260,340**	**4.46%**
Interest, Profit Sharing and Bonus Expenses				
Interest	**(15,913,459)**	(13,203,108)	(2,710,351)	20.53%
Other financing expenses	**(200,476)**	(203,317)	2,841	(1.40%)
Wadiah Bonus	**(153,446)**	(71,621)	(81,825)	114.25%
Third parties' share on return of Mudharabah	**(1,781,559)**	(1,372,916)	(408,643)	29.76%
Total Interest, Profit Sharing and Bonus Expenses	**(18,048,940)**	**(14,850,962)**	**(3,197,978)**	**21.53%**
Interest Income and Income from Profit Sharing-Net	**11,492,652**	**13,430,290**	**(1,937,638**	**(14.43%)**
Other Operating Income				
Administration fees and penalties in deposits and loans	**1,072,304**	1,096,346	(24,042)	(2.19%)
Income from recovery of loans written-off	**1,338,753**	934,191	404,562	43.31%
Gain on sale of securities-Net	**932,900**	6,669	926,231	13.888.60%
Gain on sale of government bonds-Net	**49,049**	541,392	(492,343)	(90.94%)

Description	2024	2023	Growth	
			IDR	%
1	2	3	(4) = (2)-(3)	(5) = (4)/(3)
Unrealized (loss) gain on changes in fair value of securities - net	**30,175**	1,802	28,373	1.574.53%
Unrealized (loss) gain on changes in fair value government bonds - net	**-**	-	-	-
Others	**1,152,738**	1,310,747	(158,009)	(12.05%)
Total Other Operating Income	**4,575,919**	**3,891,147**	**684,772**	**17.60%**
Provision for impairment losses on financial assets and non-financial assets	**(1,981,495)**	(3,765,397)	1,783,902	(47.38%)
(Provision for) Reversal of Estimated losses on Comitement and Contingies	**195**	1,139	(944)	(82.88%)
Other operating expenses				
General and administrative	**(4,456,861)**	(3,884,779)	(572,082)	14.73%
Salaries and employee benefits	**(4,445,575)**	(3,982,503)	(463,072)	11.63%
Premium on government's guarantee program	**(729,685)**	(656,774)	(72,911)	11.10%
Unrealized losses on changes in fair value of government bonds - net	**(40,444)**	(5,780)	(34,664)	599.72%
Loss on sale of governmen bonds - net	**-**	-	-	-
Loss on sale of securities - net	**-**	-	-	-
Unrealized losses on changes in fair value of securities- net	**-**	-	-	-
Others	**(589,993)**	(487,614)	(102,379)	21.00%
Total Other operating expenses	**(10,262,558)**	**(9,017,450)**	**(1,245,108)**	**13.81%**
INCOME FROM OPERATIONAL	**3,824,713**	**4,539,729**	**(715,016)**	**(15.75%)**
NON-OPERATING EXPENSES-NET	**(51,872)**	**(159,519)**	**107,647**	**(67.48%)**
INCOME BEFORE TAX EXPENSE	**3,772,841**	**4,380,210**	**(607,369)**	**(13.87%)**
TAX EXPENSE	**(765,513)**	**(879,222)**	**113,709**	**(12.93%)**
INCOME FOR THE YEAR	**3,007,328**	**3,500,988**	**(493,660)**	**(14.10%)**
Other Comprehensive Income:				
Items that will not be reclassified to profit or loss				
Fixed Asset Revaluation	**-**	57,208	(57,208)	(100.00%)
Remeasurement of defined benefit plan	**168,301**	(186,027)	354,328	(190.47%)
Income tax related to items that will not be reclassified to profit or loss	**(31,977)**	35,345	(67,322)	(190.47%)
Items that may be reclassified to profit or loss				
Efffective part of cash flow hedge	**(14,490)**	20,932	(35,422)	(169.22%)

Description	2024	2023	Growth	
			IDR	%
1	2	3	(4) = (2)-(3)	(5) = (4)/(3)
Net unrealized gain (loss) on changes in value and allowance for impairment losses of securities and government bonds classified as fair value through other comprehensive income	**(421,538)**	517,528	(939,066)	(181.45%)
Income tax related to Items that may be reclassified to profit or loss	**85,311**	(97,254)	182,565	(187.72%)
Total Comprehensive Incomes (loss) for the year	**2,792,935**	**3,848,720**	**(1,055,785)**	**(27.43%)**
EARNINGS PER SHARE				
Basic (full amount)	**214**	249	(35)	(14.06%)

Graph of Statement of Profit or Loss and Other Comprehensive Income (in IDR trillion)



Income and Expenses from Operations

Interest Income and Income from Profit Sharing-Net

The net interest income and profit-sharing in 2024 amounted to IDR11.49 trillion, reflecting a 14.43% decline compared to IDR13.43 trillion in 2023. This decrease was primarily due to the increase in total interest expenses, profit-sharing, and bonuses in 2024, driven by a 20.53% rise in interest expenses (an increase of IDR2.71 trillion), bringing the total interest expense to IDR15.91 trillion in 2024, compared to IDR13.20 trillion in 2023. Additionally, the third-party share of mudharabah profit-sharing increased by 29.76% (an increase of IDR1.78 trillion) in 2024, compared to IDR1.37 trillion in 2023. Meanwhile, total interest income and income from profit sharing were the largest contribution in 2024 with a growth of 3.03% or an increase of IDR750.10 billion from 2023.

Interest, Profit Sharing and Bonus Expenses

The total interest expenses and profit-sharing in 2024 amounted to IDR18.05 trillion, reflecting a 21.53% increase compared to IDR14.85 trillion in 2023. This increase in interest expenses, profit-sharing, and bonuses was driven by the growth in customer and interbank deposits, which serve as the bank's primary funding sources. As a result, interest expenses rose by 20.53% (amounting to IDR2.71 trillion so that in 2024 it was IDR15.91 trillion, compared to IDR13.20 trillion in 2023). Additionally, the third-party share of *mudharabah* profit-sharing increased by 29.76%, or IDR408.64 billion in 2024 reaching IDR1.78 trillion in 2024, compared to IDR1.37 trillion in 2023.

Other Operating Income

Company recorded total other operating income of IDR4.58 trillion in 2024, reflecting a 17.60% increase compared to IDR3.89 trillion in 2023. The largest contributor to this growth was the gain on the sale of securities, which amounted to IDR926.23 billion, representing a 1,388.60% increase from the previous year. This was followed by an increase in recoveries of written-off assets, which reached IDR1.34 trillion in 2024, marking a 43.31% rise compared to IDR934.19 billion in 2023.

Provision for Impairment Losses on Financial Assets and Non-Financial Assets

The total allowance for impairment losses on financial and non-financial assets in 2024 amounted to IDR1.98 trillion, reflecting a 47.38% decrease (IDR1.78 trillion lower) compared to IDR3.77 trillion in 2023. This decline was supported by improved credit management.

(Provision For) Reversal of Estimated Losses on Comitement and Contingies

The provision for estimated impairment losses on commitments and contingencies in 2024 amounted to IDR195 million, compared to a reversal of IDR1.14 billion in 2023. This increase in provisions was driven by the rise in undrawn credit/financing facilities or outstanding Letters of Credit (LC) and SKBDN that had not yet matured.

Other Operating Expenses

Company recorded total other operating expenses of IDR10.26 trillion in 2024, reflecting a 13.81% increase compared to IDR9.02 trillion in 2023. The largest contributor to this increase was the rise in general and administrative expenses, which grew by IDR572.08 billion (14.73%), reaching IDR4.46 trillion in 2024, compared to IDR3.88 trillion in 2023. This was followed by an increase in employee salaries and benefits, which rose by IDR463.07 billion (11.63%), amounting to IDR4.45 trillion in 2024, compared to IDR3.98 trillion in 2023. In addition, the increase in other operational expenses was caused by an increase in other expenses consisting of representation expenses, meeting entertainment expense and expenses related to the settlement of customer deposits and developer guarantee funds.

Income From Operational

Company recorded operating profit of IDR3.82 trillion in 2024, reflecting a 15.75% decrease (IDR715.02 billion lower) compared to IDR4.54 trillion in 2023. This decline was in line with the increase in interest expenses, profit-sharing, and bonuses, as well as other operating expenses, which amounted to IDR18.05 trillion and IDR10.26 trillion, respectively, in 2024.

Non-Operating Income (Expenses) - Net

Company recorded non-operating expenses net of IDR51.87 billion in 2024, reflecting a decrease from the previous year, which recorded net non-operating expenses of IDR159.52 billion. This is mainly due to the existence of profits/losses from exchange rate revaluation, administrative fines, profits/losses from buying and selling foreign currency, and environmental development costs.

Income Before Tax Expense

After deducting non-operating expenses net of IDR51.87 billion from the operating profit of IDR3.82 trillion, Company recorded a pre-tax profit of IDR3.77 trillion in 2024, reflecting a 13.87% decrease (IDR607.37 billion lower) compared to 2023. This decline was in line with the increase in interest expenses, profit-sharing, bonuses, and other operating expenses in 2024.

Tax Expense

The total tax expense in 2024 amounted to IDR765.51 billion, reflecting a 12.93% decrease compared to IDR879.22 billion in 2023. This decline was due to the decrease in pre-tax profit by IDR607.37 billion, from IDR4.38 trillion in 2023 to IDR3.77 trillion in 2024.

Income for the Year

Company recorded a net profit for the year of IDR3.01 trillion in 2024, reflecting a decrease of IDR493.66 billion (14.10%) compared to IDR3.50 trillion in 2023. This decline was in line with the increase in interest expenses, profit-sharing, and other operating expenses in 2024.

Other Comprehensive Income

The other comprehensive income in 2024 amounted to IDR214.39 billion, a decrease compared to IDR347.73 billion in 2023. This decline was influenced by unrealized net losses from changes in the fair value of securities and government bonds measured through other comprehensive income.

Comprehensive Income for the Year

Company successfully recorded a comprehensive income for the year of IDR2.79 trillion in 2024, reflecting a 27.43% decrease compared to IDR3.85 trillion in 2023. This decline was primarily due to unrealized net losses from changes in the fair value of securities and government bonds measured through other comprehensive income, amounting to IDR421.54 billion in 2024, and a decrease in income tax related to accounts that will not be reclassified to profit and loss of Rp31.98 billion in 2024.

Earnings Per Share

The basic earnings per share (EPS) in 2024 amounted to IDR214, reflecting a 14.06% decrease compared to IDR249 in 2023. This decline was in line with the decrease in net profit for the year in 2024.

Statement of Cash Flow

Table of Statement of Cash Flow

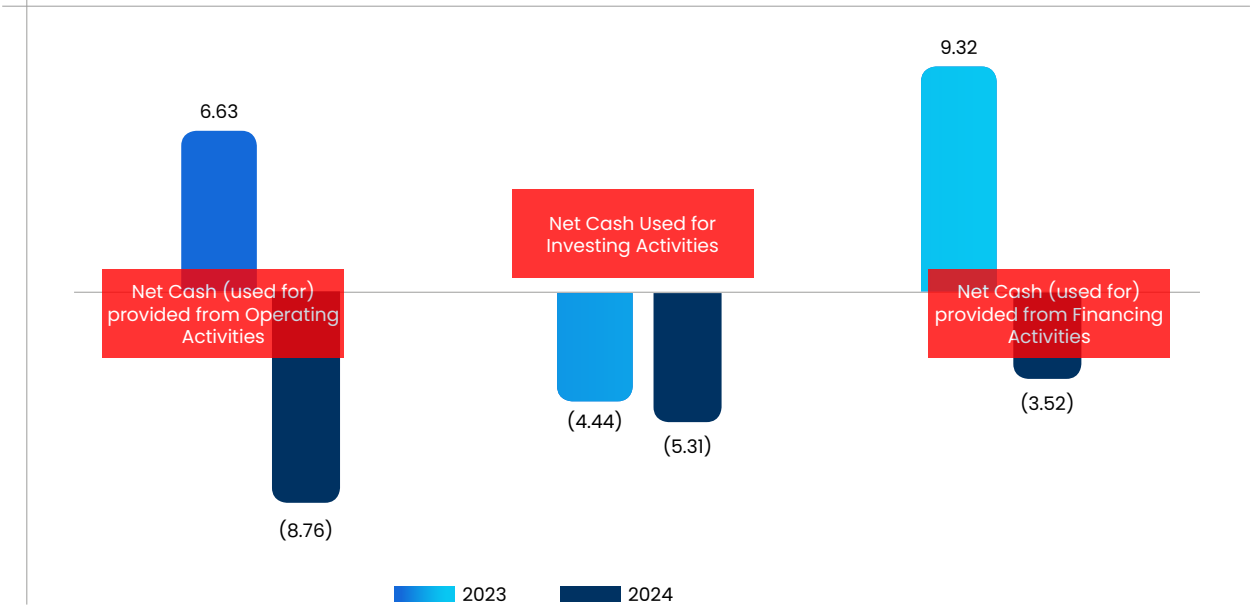
(in IDR million)

Description	2024	2023	Growth	
			IDR	%
1	2	3	(4) = (2)-(3)	(5) = (4)/(3)
CASH FLOWS FROM OPERATING ACTIVITIES				
Interest, profit sharing, and margin	**29,689,639**	27,618,186	2,071,453	7.50%
Recoveries from loan debts written-off	**1,421,221**	1,011,258	409,963	52.80%
Interest and bonus, fees and commissions paid	**(17,973,763)**	(14,892,249)	(3,144,063)	21.20%
Corporate income tax paid	**(912,208)**	(1,020,952)	108,744	(10.65%)
Other operating expenses - Net	**-**	-	-	0%
Other Non-Operating Expenses - Net	**(9,585,564)**	(8,729,240)	(856,324)	9.81%
Receipt of tax assessment letter	**(63,538)**	(54,382)	(9,156)	16.84%
Cash receipts before changes in operating assets and liabilitie	**5,788,810**	6,871,033	(1,082,223)	(15.75%)
Changes in operating assets and liabilities				
Decrease (increase) in operating assets:				
Fair value through profit or loss securities	**(18,286,677)**	(246,380)	(18,040,297)	7.322.14%
Fair value through profit or loss government bonds	**490,445**	15,788,979	(15,298,534)	(96.89%)
Acceptance receivable	**(397,331)**	(124,005)	(273,326)	220.42%
Derivatives receivable	**(70,666)**		(70,666)	(100%)

Description	2024	2023	Growth	
			IDR	%
1	2	3	(4) = (2)-(3)	(5) = (4)/(3)
Loans and sharia financing/receivables	**(27,739,554)**	(38,484,306)	10,744,752	(27.92%)
Other assets	**(136,021)**	(785,307)	649,286	(82.68%)
Increase (Decrease) in operating liabilities:	**-**	-	-	-
Liabilites due immediately	**(441,930)**	74,415	(516,345)	(693.87%)
Deposits from customer	**-**	-	-	-
Demand Deposits	**11,653,971**	24,468,372	(12,814,401)	(52.37%)
Wadiah Demand deposits	**5,443,299**	4,814,656	628,643	13.06%
Savings deposits	**(22,012)**	1,539,832	(1,561,844)	(101.43%)
Wadiah Savings	**245,340**	82,875	162,465	196.04%
Time Deposit	**12,615,733**	(5,504,388)	18,120,121	(329.19%)
Deposit from other banks	**(21,277)**	(45,095)	23,818	(52.82%)
Acceptance payables	**397,331**	124,005	273,326	220.42%
Other liabilities	**(416,997)**	(4,184,154)	3,767,157	(90.03%)
Temporary syirkah funds	**2,141,920**	2,243,821	(101,901)	(4.54%)
Net Cash Provided by Operating Activities	**(8,755,616)**	**6,634,353**	**(15,389,969)**	**(231.97%)**
CASH FLOW FROM INVESTING ACTIVITIES				
(Purchase)receipt from matures amortized cost securities	**(2,878,561)**	(2,868,515)	(10,046)	0.35%
Acquisitions of premises and equipment	**(1,634,521)**	(2,313,490)	678,969	(29.35%)
(Purchase) receipt in fair value through other comprehensive income securities	**(31,199)**	(1,247,159)	1,215,960	(97.50%)
Receipt in fair value through other comprehensive income government bonds	**(1,163,910)**	2,211,325	(3,375,235)	(152.63%)
(Receipt) purchase of amortized cost government bonds	**562,232**	(1,655,566)	2,217,798	(133.96%)
Placement of securities purchased under agreement to resell	**(20,867,689)**	(43,597,267)	22,729,578	(52.14%)
Receipt of securities purchased under agreement to resell	**20,704,263**	45,031,457	(24,327,194)	(54.02%)
Sales of fixed assets	**3,045**	0	3,045	100%
Net Cash Provided by (Used in) Investing Activities	**(5,306,340)**	**(4,439,215)**	**(867,125)**	**19.53%**
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds of securities issued	**680,913**	2,449,019	(1,768,106)	(72.20%)
Payment of matured securities issued	**(3,572,500)**	(2,769,764)	(802,736)	28.98%
Receipt of securities sold under agreement to repurchase	**143,153,604**	67,691,353	75,462,251	111.48%

Description	2024	2023	Growth	
			IDR	%
1	2	3	(4) = (2)-(3)	(5) = (4)/(3)
Payments of matured securities sold under repurchase agreements	**(139,744,766)**	(67,691,353)	(72,053,413)	106.44%
Dividend payments	**(700,198)**	(609,015)	(91,183)	14.97%
Proceeds from fund borrowings	**11,144,193**	11,185,162	(40,969)	(0.37%)
Payment of fund borrowings	**(11,385,262)**	(2,187,576)	(9,197,686)	420.45%
Payment of lease liabilities	**(93,408)**	(81,973)	(11,435)	13.95%
Payments of matured Subordinated Loan and Securities	**(3,000,000)**	-	(3,000,000)	(100%)
Shares issuance	**-**	1,330,093	(1,330,093)	(100.00%)
Net Cash (Used in) Provided by Financing Activities	**(3,517,424)**	**9,315,946**	**(12,833,370)**	**(137.76%)**
NET INCREASE IN CASH AND CASH EQUIVALENTS	**(17,579,380)**	**11,511,084**	**(29,090,464)**	**(252.72%)**
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	**53,037,770**	**41,526,686**	**11,511,084**	**27.72%**
CASH AND CASH EQUIVALENTS AT END OF YEAR	**35,458,390**	**53,037,770**	**(17,579,380)**	**(33.15%)**

Graph of Statement of Cash Flow (in vtrillion)



Cash Flows from Operating Activities

Company recorded net cash used for operating activities of (IDR8.76 trillion) in 2024. This was due to cash outflows related to securities measured at fair value and disbursed loans. In contrast, in 2023, BTN generated net cash from operating activities amounting to IDR6.63 trillion.

Cash Flow From Investing Activities

Company recorded net cash used for investing activities of (IDR5.31 trillion) in 2024, compared to (IDR4.44 trillion) in 2023. The increase in Net cash for investing activities from 2024 was influenced by (purchase) receipts at maturity of securities measured at amortized cost, acquisitions of premises and equipment, and (Purchase) receipt from matures amortized cost securities.

Cash Flows from Financing Activities

Company recorded net cash used for financing activities of (IDR3.52 trillion) in 2024, compared to net cash generated from financing activities of IDR9.32 trillion in 2023. The increase in net cash outflows from financing activities was primarily driven by higher loan repayments.

Ability to Pay Debt and Collectability of Accounts Receivable

Ability to Pay Debt

Bank BTN's ability to pay its liabilities or debt can be measured by using the liquidity ratio, solvency and profitability ratios. These ratios become the parameters in calculating the Bank BTN's ability to allocate liquidity reserves. With regard to issued bonds, the company's ability to meet its debt obligations is reflected in the timely payment of interest and the credit rating of the issued securities.

Creditor Rights Protection

Company has established a Creditor Rights Policy as a guideline for managing its obligations to creditors. The policy aims to ensure creditor rights are upheld while maintaining trust and confidence in Company's financial integrity. Key aspects of this policy include: Loan Agreement Considerations – Ensuring thorough evaluation before entering into agreements with creditors, Fulfillment of Obligations – Committing to timely repayment of principal and interest, as well as adherence to contractual terms. Basic Creditor Rights, which include Receiving principal and interest payments as agreed. Entitlement to late payment penalties for delayed principal or interest payments. The right to request information, access documents, and review Company's financial records. In 2024, Company had bilateral loan creditors and investors in debt securities and/or Sukuk (EBUS), ensuring continued compliance with its creditor obligations.

Ability To Pay Short-Term Debt (Bank Liquidity)

One way to know the ability to pay short-term debt is through the liquidity ratio. Company used several liquidity parameters, namely the Macroprudential Liquidity Buffer Ratio (PLM) and Minimum Statutory Reserves (GWM), Loan to Deposit Ratio (LDR) and Macroprudential Intermediation Ratio (RIM).

Macroprudential Liquidity Buffer Ratio (PLM) And Minimum Reserve Requirements (GWM)

The Statutory Reserves (Demand deposits Wajib Minimum - GWM) serve as a key indicator for maintaining liquidity ratios. Company ensures that its GWM requirements, both in Rupiah and foreign currency (Valas), comply with the regulations set by the authorities. In addition to meeting the GWM requirements, Company also maintains the Macroprudential Liquidity Buffer Ratio (Penyangga Likuiditas Makroprudensial - PLM). This ratio represents the minimum liquidity reserves in Rupiah that Commercial Banks (Bank Umum Conventional - BUK) must maintain in the form of eligible securities as per regulatory requirements.

Table of PLM and GWM Ratio

(in %)

Category	Currency	2024	2023	Increase/Decrease
Conventional	IDR:			
	Primary (GWM)	**5.38**	6.04	(0.66%)
	PLM	**12.73**	9.66	3.07%
	US Dollar	**4.18**	4.40	(0.22%)
Sharia	IDR	**4.70**	6.10	(1.40)

The required threshold for Statutory Reserves (GWM) in Rupiah that must be maintained by Commercial Banks (BUK), as per regulatory requirements, is 9%. In 2024, BTN Conventional maintained a Rupiah GWM of 5.38%, reflecting a 0.66% decrease compared to 6.04% in 2023. This decline was due to an incentive from Bank Indonesia, granting BTN Conventional a 4% GWM reduction, an increase from 3.20% in 2023. The higher incentive resulted from changes in GWM fulfillment regulations, as stipulated in PADG No. 4 of 2024, which amends PADG No. 11 of 2023 regarding the implementation of macroprudential liquidity incentives. Bank Indonesia provides liquidity incentives to banks, including BTN Conventional, that extend credit/financing to specific economic sectors, such as inclusive financing, ultra-micro (UMi) financing, and environmentally sustainable projects. Due to this incentive, the threshold GWM in Rupiah that must be maintained declined from 5.8% in 2023 to 5% in 2024.

The Foreign Currency Statutory Reserves (GWM Valas) in 2024 was maintained at 4.18%, lower than the 4.40% recorded in 2023. This adjustment was made to optimize excess foreign currency liquidity to enhance revenue while ensuring compliance with regulatory requirements.

The increase in the Macroprudential Liquidity Buffer (PLM) ratio from 9.66% to 12.73% in 2024 was influenced by the rise in the position of securities classified as eligible under PLM regulations. The PLM compliance refers to Governor Board Member Regulation (PADG) No. 18 of 2023, which amends PADG No. 21/22/PADG/2019 concerning Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Banks, Islamic Banks, and Islamic Business Units. It also aligns with Bank Indonesia Regulation (PBI) No. 24/16/PBI/2022, which serves as the fourth amendment to PBI No. 20/4/PBI/2018 regarding Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Banks, Islamic Banks, and Islamic Business Units.

The Minimum Reserve Requirement (GWM) for Islamic Business Units (UUS) is set at 7.5% as per regulations. However, Company received a GWM incentive from Bank Indonesia of 3.3%, reducing the minimum required Sharia GWM compliance to 4.2%. Meanwhile, the GWM for Conventional Banks is 9%. To achieve the targeted credit growth in priority sectors, Company received a GWM incentive from Bank Indonesia of 3.2%, lowering the minimum required GWM compliance to 5.8%.

Macroprudential Intermediation Ratio (RIM)

RIM was a form of strengthening of the Loan to Funding Ratio (LFR). RIM was the ratio of loans extended to third parties in Rupiah and foreign currencies, excluding loans to other banks plus securities owned, to:

1. Third party funds which included current accounts, savings and time deposits in Rupiah and foreign currencies, did not include interbank funds.
2. Securities in Rupiah and foreign currencies that met certain requirements issued by Company.

In accordance with Bank Indonesia Regulation (PBI) Number 20/4/ PBI/2018 dated 29 March 2018, concerning "Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units" as amended by PBI Number 21 /12/PBI/2019 dated 25 November 2019, PBI Number 22/17/PBI/2020 dated 30 September 2020, and PBI Number 24/16/PBI/2022 dated 1 November 2022. Banks must maintain a RIM ratio of 84% to 94 %. In 2024, the Company's RIM is 92.60%, an increase compared to 2022 which was 85.76%.

Company also manages liquidity reserves in the form of High Quality Liquid Assets (HQLA) which was also a liquidity component, which was determined at an optimal amount in the range above the minimum HQLA limit every day to support the Company's liquidity needs and maintenance of GWM and PLM as determined by Bank Indonesia . The Company's secondary reserve position is always maintained above the minimum secondary reserve limit throughout 2024.

Loan to Deposit Ratio (LDR)

The Loan-to-Deposit Ratio (LDR) is a key parameter for measuring a bank's liquidity health. It represents the proportion of loans disbursed to third parties compared to third-party funds (customer deposits). In 2024, Company's LDR stood at 93.79%, a decrease from 95.36% in 2023. This decline reflects BTN's strategy of balancing credit disbursement with third-party fund collection to maintain bank liquidity.

Ability to Pay Long-Term Debt (Bank Solvability)

The capital ratio was one of the parameters used in measuring the solvency ratio. In accordance with its commitment to run the banking business with prudent principles and in accordance with applicable regulations, Company ensured that the Capital Adequacy Ratio (CAR) was able to meet credit risk, market risk and operational risk.

The Capital Adequacy Ratio (CAR) is a crucial parameter for measuring a bank's solvency. As part of its commitment to prudent banking practices and regulatory compliance, Company ensures that its CAR remains sufficient to cover credit risk, market risk, and operational risk. This ratio reflects the bank's ability to absorb potential losses and maintain financial stability while continuing to grow its business sustainably.

In accordance with Bank Indonesia (BI) regulations, the Minimum Capital Requirement (KPMM)/CAR set for banks with a risk profile of "2" is 9.25%. The amount of capital for credit risk consists of Core Capital (Tier I) and Supplementary Capital (Tier II).

In 2024, Company's total capital amounted to IDR31.66 trillion, consisting of Core capital with IDR29.22 trillion, Supplementary capital: IDR2.43 trillion. Meanwhile, BTN's Risk-Weighted Assets (RWA) for 2024 stood at IDR174.44 trillion, resulting in a Capital Adequacy Ratio (CAR) of 18.15%.

Ability To Pay Debt Of Securities Issued

The ability to pay debt could also be reflected based on the rating of the securities issued by the Bank, namely bonds. Securities issued regularly were assessed by a rating agency to support the eligibility of securities. The quality of securities was largely determined by the ability of the securities issuing company to pay its securities at maturity and its ability to pay interest or coupons during the term of the securities issuance.

Table of Ability to Pay Debt from Securities Issued

Information	Rating	
	2024	2023
Sustainable BBTN II Phase I 2015 Series D	AA+(idn)	AA+(idn)
Sustainable BBTN III Phase I 2017 series D	AA+(idn)	AA+(idn)
Junior Global Bond Bank BTN (USD)	Ba3	Ba3
Sustainable BBTN IV Phase I 2020 series C	AA+(idn)	AA+(idn)
Sustainable BBTN IV Phase II 2022 series A	AA+(idn)	AA+(idn)
Sustainable BBTN IV Phase II 2022 series B	AA+(idn)	AA+(idn)

Note : The rating for BTN's outstanding Juneor Global Bond (USD) in 2024 is based on Moody's rating.

Table of Security Rank Meaning

Rating Agency	Rating	Meaning of Rank
Moodys	Ba3	Issuers rated Ba have speculative, or independent, intrinsic financial strength and are subject to substantial credit risk in the absence of possible support from affiliates or the Government.
Fitch Ratings Indonesia	AA	'AA' National Ratings indicate a very low level of expected default risk compared to other issuers or bonds in the same country or monetary union. The inherent risk of default is only slightly different from that of the highest-rated issuer or bond in the country. In the rating category, Fitch may use modifiers. A "+" or "–" sign can be added to the rating to indicate the status within the main rating category. BTN has been assigned a "+" modifier, reflecting its very strong liquidity profile.

Receivable Collectibility

Bank collectibility is reflected from the Non-Performing Loan (NPL) ratio. NPL ratio is a benchmark to assess the amount of problem loans or loss out of all loans distributed to customers. The smaller the NPL ratio, the better the collectibility and loan quality.

Table of Collectability

(in IDR million)

Description	2024		2023	
	Minus Sharia Segment	Plus Sharia Segment	Minus Sharia Segment	Plus Sharia Segment
Total Loans/Financing	**314,080,105**	**357,972,932**	296,583,860	333,698,141
Performing Loan (PL)	**304,022,694**	**346,654,931**	287,420,712	323,649,241
Current	**273,060,967**	**312,597,793**	263,614,334	297,250,597
Special Mention	**30,961,727**	**34,057,137**	23,806,378	26,398,644
Non Performing Loan (NPL)	**10,057,411**	**11,318,001**	9,163,148	10,048,900
Substandard	**605,276**	**872,072**	393,326	571,273
Doubtful	**1,748,284**	**1,939,769**	538,432	677,813
Loss	**7,703,851**	**8,506,160**	8,231,390	8,799,814
PL	**96.80%**	**96.84%**	96.91%	96.99%
NPL Gross	**3.20%**	**3.16%**	3.09%	3.01%
NPL Net	**1.91%**	**1.89%**	1.48%	1.32%

The NPL Gross for the Sharia segment in 2024 stood at 3.20%, increasing slightly from 3.16% in 2023. This condition was primarily due to the maturity of most financing loans and loan settlements.

Table of Credit Written-Off

(in IDR million)

Description	2024		2023	
	Number of Debtors	Write-off Value (in million IDR)	Number of Debtors	Write-off Value (in million IDR)
Conventional	**16,761**	**3,200,092**	11,099	2,705,785
Sharia	**2,102**	**281,309**	1,897	322,241
Total	**18,863**	**3,481,401**	12,996	3,028,026

The following are the strategic initiatives implemented in 2024 to improve the Non-Performing Loan (NPL) ratio:

Implementation of Chatbot Artificial Intelligence (AI) Loan Quality
Impact: Expanding debtor engagement coverage through electronic media WhatsApp (WA) and increasing the debtor contact rate.

Coll Scoring Development Stage 2
Impact: Facilitating the identification of delinquent debtor risk through collection scoring.

iColl Assessment Application
Impact: Aligning iColl with other collection features, such as WhatsApp (WA), SMS, talkbot, and GPS tracking.

New Management System Collection Finding
Impact: Establishing a more capable collection management system.

Development of Property Agency Collaboration
Impact: Increasing the number of officers handling asset sales through property agents.

Pilot Monoline Implementation of 3 KC
Enhancing the effectiveness of collection officer coordination through organizational structure simplification.

Loan Desk Collection for Unsecured Debitur Briefing
Impact: Establishing a desk collection to support the billing activities of unsecured loans.

iColl Development for Risk Appetite Statement
Impact: RAS activities can be carried out digitally, particularly in profiling and other operations.

Training for Collection and RAS Implementation
Impact: Improved RAS capabilities in sales, legal matters, and internal regulations.

Design of the Online Onboarding (OLOB) Account Opening Process
Impact: Facilitating debtors in opening a BTN account through a mobile device.

Special Savings Product for Subsidized/Non-Performing Debtors
Impact: Increase VoA and NoA of savings accounts for subsidized/ non-performing debtors to facilitate installment payments.

Creation of a Debtor Savings Program.
Impact: Changing debtor habits to increase savings balances with the goal of ensuring timely installment payments

Campaign for BTN Agents and Mortgage Payment Channels.
Impact: Facilitating debtors in obtaining information related to installment payments.

QRIS Debtors Implementation
Impact :Increasing payment features to facilitate debtors in making installment payments.

Other Financial Ratio

To measure the profitability and efficiency of the Company's performance, financial ratios used by banking were Profit before tax to Assets or Return On Assets (ROA), Profit after tax to Equity or Return On Equity (ROE), Net Interest Margin (NIM) and the ratio of Operating Expenses to Operating Income (BOPO).

Table of Other Financial Ratio

(in %)

Description	2024	2023	Increase/ Decrease
Return On Assets (ROA)	**0.83**	1.07	(0.24)
Return On Equity (ROE)	**10.76**	13.86	(3.1)
Net Interest Margin (NIM)	**2.86**	3.75	(0.89)
Operating Expenses to Operating Income (BOPO)	**88.70**	86.10	2.60

In 2024, the ROA, ROE, and NIM values were 0.83%, 10.76%, and 2.86% respectively, indicating a slight decrease compared to 2023. This was mainly due to an increase in the percentage of cost of funds or BTN's third-party fund (TPF) interest expense amid tight banking liquidity conditions.

The BOPO value in 2024 was maintained at 88.7%, an increase from 86.10 in 2023. Although there was an increase in TPF interest expenses, Company could carry out efficiency in overhead costs so that it maintained a stable BOPO ratio below 90%.

Fund Interest Rate

Information on interest rates for bank deposits, savings and current accounts as of December 31, 2024 was as follows:

Table of Indonesia Rupiah Savings Interest Rates

Product Type	Balance Strata	Retail Interest Rates	Interest Rate Lembaga
Tabungan Investa	Up to IDR1 million	**0.00%**	0.00%
	> IDR1 million - IDR100 million	**1.00%**	1.00%
	> IDR100 million - IDR1 billion	**2.40%**	2.25%
	> IDR1 billion - IDR2 billion	**3.15%**	3.05%
	> IDR2 billion - IDR5 billion	**3.40%**	3.20%

Table of Indonesia Rupiah Savings Interest Rates

Product Type	Balance Strata	Interest Rate
Tabungan BTN Batara	< IDR1 million	**0.00%**
	≥ IDR1 million - ≤ IDR50 million	**0.10%**
	> IDR50 million - ≤ IDR500 million	**0.10%**
	> IDR500 million - ≤ IDR1 billion	**0.50%**
	> IDR1 billion - ≤ IDR2 billion	**1.00%**
	> IDR2 billion	**1.00%**
Tabungan BTN Bisnis	< IDR1 million	**0.00%**
	≥ IDR1 million - < IDR50 million	**0.50%**
	≥ IDR50 million - < IDR500 million	**1.00%**
	≥ IDR500 million - < IDR1 billion	**1.25%**
	≥ IDR1 billion	**1.75%**
Tabungan BTN Junior	≤ IDR50 thousands	**0.00%**
	> IDR50 thousands	**0.50%**
TabunganKu	≤ IDR500 thousands	**0.00%**
	> IDR500 thousands - IDR1 million	**0.10%**
	> IDR1 million	**0.25%**

Product Type	Balance Strata	Interest Rate
Tabungan SiMuda RumahKu	≤ IDR1 million - IDR10 million	1.00%
	> IDR10 million - IDR25 million	1.15%
	> IDR25 million - IDR50 million	1.25%
	> IDR50 million - IDR100 million	1.35%
	> IDR100 million - IDR250 million	1.50%
	> IDR250 million	2.00%
Tabungan BTN Siap!	< IDR1 million - IDR10 million	1.00%
	> IDR10 million - IDR25 million	1.15%
	> IDR25 million - IDR50 million	1.25%
	> IDR50 million - IDR100 million	1.35%
	> IDR100 million - IDR250 million	1.50%
	> IDR250 million	2.00%
Tabungan BTN e'BataraPos	< IDR1 million	0.00%
	≥ IDR1 million - IDR50 million	0.10%
	> IDR50 million - IDR500 million	0.10%
	> IDR500 million - IDR1 billion	0.50%
	> IDR1 billion	1.00%
Tabanas Batara Kantor Pos		0.00%

Table of Indonesia Rupiah Current Account Interest Rates

Product Type	Balance Strata	Interest Rate
IDR Current Account	≤ IDR10 million	0.00%
	> IDR10 million - IDR100 million	0.25%
	> IDR100 million - IDR500 million	0.75%
	> IDR500 million	1.00%

Table of Indonesia Rupiah Time Deposit Interest Rates

Product Type	Balance Strata	Tenor (months)						
		1	2	3	4	6	12	24
IDR Time Deposit	< IDR1 million	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	≥IDR1 million - < IDR10 million	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
	≥IDR10 million - < IDR100 million	2.25%	2.40%	2.65%	2.65%	2.90%	2.90%	2.90%
	≥ IDR100 million - < IDR500 million	2.40%	2.40%	2.90%	2.90%	3.05%	3.05%	3.05%
	≥ IDR500 million - ≤ IDR2 billion	2.40%	2.40%	2.90%	2.90%	3.05%	3.05%	3.05%
	> IDR2 billion	2.40%	2.40%	2.90%	2.90%	3.05%	3.05%	3.05%

Table of Indonesia Rupiah e-Deposito Interest Rates

Product Type	Balance Strata	Tenor (months)						
		1	2	3	4	6	12	24
IDR e-Deposito Ritail	< IDR100 million	2.60%	2.75%	3.00%	3.00%	3.25%	3.25%	3.25%
	≥ IDR100 million - < IDR500 million	2.65%	2.75%	3.25%	3.25%	3.40%	3.40%	3.40%
	≥ IDR500 million - < IDR2 billion	4.25%	4.25%	4.40%	4.50%	4.65%	3.40%	3.40%
	≥ IDR2 billion - < IDR5 billion	4.50%	4.50%	4.65%	4.80%	4.90%	3.40%	3.40%
	≥ IDR5 billion - < IDR10 billion	4.60%	4.60%	4.80%	4.90%	5.00%	3.50%	3.50%
	≥ IDR10 billion	4.70%	4.70%	5.00%	5.00%	5.00%	3.60%	3.60%

Table of Foreign Currency Savings Interest Rate

Product Type	USD		SGD		AUD / CNY		JPY	
	Balance Strata	Interest Rate	Balance Strata	Interest Rate	Balance Strata	Interest Rate	Balance Strata	Interest Rate
Tabungan BTN Felas	< USD 1,000	0.00%	All tiering	0.10%	All tiering	0.05%	All tiering	0.00%
	USD 1,000 - < USD 10,000	0.15%						
	USD 10,000 - < USD 100,000	0.35%						
	≥ USD 100,000	0.50%						

Table of Foreign Currency Savings Interest Rate

Product Type	USD	
	Balance Strata	Interest Rate
Tabungan BTN Felas USD via Mobile Banking	< USD 1,000	0.00%
	USD 1,000 - < USD 10,000	0.15%
	USD 10,000 - < USD 100,000	0.35%
	≥ USD 100,000	0.50%

Table of Foreign Currency Time Deposit Interest Rate

Product Type	Balance Strata	Tenor (months)					
		1	3	4	6	12	24
Time Deposit USD	All strata	0.20%					
Time Deposit SGD	All strata	0.10%					
Time Deposit AUD/CNY	All strata	0.10%					
Time Deposit JPY	All strata	0.00%					

Table of Foreign Currency e-Deposit Interest Rate

Product Type	Balance Strata	Tenor (months)				
		1	3	6	12	24
e-Deposito USD Ritel	< USD100,000	1.00%	1.00%	1.00%	1.00%	1.00%
	USD100,000 - < USD500,000	2.50%	2.50%	1.50%	1.50%	1.50%
	USD500,000 - < USD1,000,000	2.50%	2.50%	2.00%	2.00%	2.00%
	≥ USD1,000,000	2.50%	2.50%	2.25%	2.25%	2.25%

Table of Foreign Currency Current Account Interest Rate

Product Type	Balance Strata	Interest Rate
Giro Valas (USD)	Up to USD100,000	0.00%
	> USD100,000	0.10%

Prime Lending Rate

On a periodical basis, Company renews its Prime Lending Rate (PLR/SBDK) in accordance with the benchmark interest rate updates from Bank Indonesia. PLR becomes the basis for establishing the Bank's lending rate to be charged to Customer. PLR has not estimated the risk premium which depends on Company's assessment on each debtor or debtor group's risk. Therefore, the lending rate to be charged to debtors may not necessarily be the same as the PRL.

Table of Prime Lending Rate Interest Rate

Description	PRL per Business Segment						
	Non-MSME Loans		MSME Loans			KPR/KPA	Non KPR/ KPA
	Corporate	Retail	Medium	Small	Micro		
Prime Lending Rate (PLR) 2024	8.76%	9.25%	10.17%	11.00%	14.03%	8.04%	11.80%
Prime Lending Rate (PLR) 2023	8.05%	8.30%	n/a	n/a	n/a	7.30%	8.80%
Prime Lending Rate (PLR) 2022	8.00%	8.25%	n/a	n/a	n/a	7.25%	8.75%
Prime Lending Rate (PLR) 2021	8.00%	8.25%	n/a	n/a	n/a	7.25%	8.75%
Prime Lending Rate (PLR) 2020	9.90%	9.90%	n/a	n/a	n/a	9.95%	11.25%

Productive Assets Quality Analysis

The assessment or provision of productive assets is aimed at providing funds in order to obtain income, whether in the form of loan, securities, inter-bank placement of funds and other equivalent forms of providing funds.The position of productive assets in the current category in 2024 was IDR448.59 trillion, an increase of 12.37% compared to 2023 which was IDR399.22 trillion. Thus, Company has good quality productive assets. The following are Company's productive assets for the past two years.

Table of Productive Assets Quality

(in IDR million)

Description	2024					
	Current (L)	Special Mention(DPK)	Substandard (KL)	Doubtful (D)	Loss (M)	Total
Placement with other banks	5,950,058	-	-	-	1,749	5,951,807
Spot and Derivative Receivables/Forward	102,843	-	-	-	-	102,843
Securities Owned	60,838,939	42,859	4,360	5,369	50,159	60,941,686
Securities Sold under Repurchase Agreement (Repo)	3,499,300	-	-	-	-	3,499,300

Description	2024					
	Current (L)	Special Mention(DPK)	Substandard (KL)	Doubtful (D)	Loss (M)	Total
Receivables from Securities Purchased under Agreement to Resell (Reverse Repo)	175,625	-	-	-	-	175,625
Acceptance receivable	941,898	-	-	-	-	941,898
Loans and Financing	312,597,793	34,057,137	872,072	1,939,769	8,506,161	357,972,932
Capital Investment	-	-	-	-	-	-
Other Receivables	-	-	-	-	-	-
Commitments and Contingencies	18,533,250	269,983	6,293	10,565	182,854	19,002,945
Foreclosed Collatera	-	-	-	-	-	77,591

Description	2023					
	Current (L)	Special Mention(DPK)	Substandard (KL)	Doubtful (D)	Loss (M)	Total
Placement with other banks	2,201,681	-	-	-	1,778	2,203,459
Spot and Derivative Receivables/Forward	32,176	-	-	-	-	32,176
Securities Owned	41,093,303	50,696	4,644	5,769	45,390	41,199,802
Securities Sold under Repurchase Agreement (Repo)	-	-	-	-	-	-
Receivables from Securities Purchased under Agreement to Resell (Reverse Repo)	-	-	-	-	-	-
Acceptance receivable	544,567	-	-	-	-	544,567
Loans and Financing	297,250,597	26,398,644	571,273	677,813	8,799,814	333,698,141
Capital Investment	-	-	-	-	-	-
Other Receivables	-	-	-	-	-	-
Commitments and Contingencies	20,853,385	517,162	7,343	318	168,460	21,546,668
Foreclosed Collatera	-	-	-	-	-	77,591

Table of Allowance for Impairment Losses and Allowance for Asset Quality Assessment

(in IDR million)

Post	2024				
	Stage 1	Stage 2	Stage 3	General	Specific
Placement with other banks	822		1,749	59,501	1,749
Spot and Derivative Receivables/ Forward	-			1,028	-
Securities Owned	787			63,607	55,591
Securities Sold under Repurchase Agreement (Repo)	-			-	-
Receivables from Securities Purchased under Agreement to Resell (Reverse Repo)	-	-	-	1,756	-
Acceptance receivable	1,987	-	-	9,419	-
Loans and Financing	2,965,797	3,564,534	6,526,856	3,073,878	9,135,653
Capital Investment	-			-	-
Other Receivables	-			-	-
Commitments and Contingencies	3,385			57,246	13,500

Post	2023				
	Stage 1	Stage 2	Stage 3	General	Specific
Placement with other banks	26	-	1,778	22,016	1,778
Spot and Derivative Receivables/ Forward	-		-	322	-
Securities Owned	22,903	-	-	46,978	51,507
Securities Sold under Repurchase Agreement (Repo)	-	-	-	-	-
Receivables from Securities Purchased under Agreement to Resell (Reverse Repo)	-	-	-	-	-
Acceptance receivable	1,447	22,429	-	5,446	-
Loans and Financing	2,441,079	3,407,511	9,743,374	2,942,958	9,698,086
Capital Investment	-	-	-	-	-
Other Receivables	-	-	-	-	-
Commitments and Contingencies	3,580	-	-	25,993	25,858

Fee Based Income Growth Acceleration

To increase profitability, Company's Business Plan was focused on increasing Other Operating Income (POL) which was mostly generated from fee-based income, especially from new sources based on transactions and services. To achieve this target, the strategic initiatives carried out in the short and medium term are as follows:

1. Increasing fees from treasury and forex transactions.
2. Increasing fee-based income from credit business (syndication, insurance kick-back, and credit administration outside of subsidized mortgages).

3. Increasing fee-based income from digital transactions and wholesale banking by:
   a. Accelerating the implementation of online acquiring features.
   b. Accelerating the implementation of the Quick Response Code Indonesian Standard (QRIS) Border and QRIS Customer Presented Mode.
   c. Developing Visa Paywave to increase retail customer transactions and fee based.
4. Developing fee based from new sources through:
   a. Development of e-Guarantee to increase fee based in the wholesale Banking segment.
   b. Increasing fee-based priority banking services through product development, including National Securities (SBN), insurance products, and mutual funds.
   c. Increasing fees sourced from Bank Guarantees (BG), Domestic Letters of Loans (SKBDN), Supply Chain Financing (SCF), Cash Management System (CMS) in the Corporate segment and wholesale.

Digital Transaction Volume Growth

To develop new sources of growth, Company accelerated the development of digital services, especially those targeting retail transactions through the Balé by BTN acquisition and utilization program. With various programs run, the number of digital banking transactions increased rapidly to 1.32 billion transactions, or an increase of 172% yoy. In line with the increase in the number of transactions, the volume of digital service transactions also increased to IDR196 trillion, or grew 51% yoy. To support the development of digital transactions, Company carried out various digital innovations including the rebranding of the Bale by BTN Superapp and intensifying the acquisition of BTN merchants. In 2024, the number of BTN QRIS merchants increased rapidly to 125,082 QRIS merchants or an increase of 701% YoY with a total merchant balance reaching IDR2.09 trillion. In addition, Company also expanded the BTN Properti application and portal as a digital housing ecosystem.

In 2024, the BTN Properti portal and application had 747 thousand members, 11,419 developers, and 1 million housing stocks ready to become mortgages (KPR). Company innovated technologies, one of which was with BTN Open API and Sandbox. In 2024, the number of partners integrated with BTN Open API reached 29 partners with a total of 5,499,401 hits.

Bank Capital Structure

Management Policy on Capital Structure and Policy Determination Basis

The Capital Plan formulated by Company refers to the latest economic development reviews, while also based on the analysis and assessment of the required capital adequacy. In formulating the Capital Plan as a part of Company's Business Plan, the Board of Directors has received the approval from the Board of Commissioners. Bank Company regularly plans and reviews capital requirements together with the data of the analysis. In planning, Company always links financial goals and capital adequacy to risks so that Company's business is in line with the capital and liquidity requirements.

The purpose of management's policy on capital is to ensure that Company's capital is strong and able to create a strong capital structure to support the development strategy for current business expansion and maintain the continuity of development going forward. In addition, the determination of the capital policy is intended to meet the capital adequacy provisions set by the regulator and ensure that Company's capital structure has been efficient.

Based on OJK Regulation Number 11/POJK.03/2016 as amended by OJK Regulation No. 27 of 2022 concerning the Second Amendment to OJK Regulation Number 11/POJK.03/2016 concerning the Minimum Capital Adequacy Requirement for Commercial Banks, BTN's capital consists of:

1. Core Capital, which consists of Common Equity Tier - CET1 and Additional Tier 1 (AT1). Core capital includes paid-in capital and disclosed reserves. Disclosed reserves consists of additional factors (agio, general reserves, previous year's profit, profit for the year and stock options) and the deducting factors (other comprehensive losses and financial asset transactions classified as available for sale, difference of Allowance for Uncollectible Accounts (PPA) on earning assets with Allowance for Impairment Losses and nonearning PPA).
2. Supplementary Capital (Maximum 100% of Core Capital) which consists of general reserves of PPA for productive assets that must be calculated with a maximum amount of 1.25% of RWA for Credit Risk and Reserves

The Company's core capital (Tier I) in 2024 was IDR29.83 trillion, higher than IDR27.15 trillion in 2023. Meanwhile, the Company's supplementary capital (Tier II) in 2024 was IDR2.43 trillion, lower than the supplementary capital in 2023 which was IDR4.07 trillion.

Capital Structure Details

Company has strong capital capabilities to support business growth. Below is the details of Company's capital structure.

Table of Capital Structure Details

(in IDR million)

Description	2024	2023	Increase/Decrease	
			Nominal	Percentage
I. CORE CAPITAL (TIER 1)	**29,834,471**	**27,154,078**	**2,680,393**	**9.87%**
1. Common Equity Tier - CET 1	**29,834,471**	**27,154,078**	**2,680,393**	**9.87%**
1.1 Paid-up Capital (minus Treasury Stock)	**7,017,222**	7,017,222	-	-
1.2 Disclosed Reserves	**25,103,287**	23,135,138	1,968,149	8.51%
1.3 Calculable Non-Controlling Interest	**-**	-	-	-
1.4 Common Equity Tier 1 Regulatory Adjustment	**(2,286,038)**	(2,998,282)	712,244	23.76%
2. Additional Tier - AT 1	**-**	-	-	-
2.1 Instruments meeting AT-1 requirements	**-**	-	-	-
2.2 Agio/Disagio	**-**	-	-	-
2.3 Additional Tier 1 Regulatory Adjustment	**-**	-	-	-
II. SUPPLEMENTARY CAPITAL (TIER 2)	**2,438,559**	4,076,204	(1,637,645)	(40.18%)
1. Capital instruments in shares or others meeting Tier 2 requirements	**549,605**	2,367,557	(1,817,952)	(76.79%)
2. Agio/Disagio	**-**	-	-	-
3. General reserves of mandatory productive asset Allowance for Uncollectible Accounts (max. 1.25% of Credit Risk RWA)	**1,888,954**	1,708,647	180,307	10.55%
4. Supplementary Capital Regulatory Adjustment	**-**	-	-	-
TOTAL CAPITAL	**32,273,030**	**31,230,282**	**438,059**	**1.40%**
RISK-WEIGHTED ASSETS (RWA)				
RWA for Credit Risk	**149,287,750**	136,691,761	12,595,989	9.21%
RWA for Operational Risk	**19,055,594**	17,956,060	1,099,534	6.12%
RWA for Market Risk	**6,101,634**	942,326	5,159,308	547.51%
Total RWA	**174,444,978**	**155,590,147**	**18,854,831**	**12.12%**
Capital Adequacy Ratio (CAR) according to Risk Profile	**9.25%**	**9.18%**		
Common Equity Tier 1 (CET 1)	**17.10%**	17.45%		
Tier 1 Ratio	**17.10%**	17.45%		
Tier 2 Ratio	**1.40%**	2.62%		
Capital Adequacy Ratio (CAR)	**18.50%**	20.07%		

Material Commitments for Capital Investment

In 2024 and 2023, Company made material commitments with related parties for capital investments. Some material commitments with significant values are presented in the following table:

Table of Material Commitments for Capital Investment

Name of Parties under Commitments	Type of Commitment	Commitment Value (in IDR million)
2024		
PT Binayasa Putrabatara	Contractor Services for the Renovation Work of Jakarta Kuningan branch office and Jakarta II Regional Office in BTN Tower 2.	18,000
PT Binayasa Putrabatara	Contractor Services for the Renovation of Conventional Banking Hall, Private Banking, SDB Room, and Main Document Room for Designation of Jakarta Kuningan branch office in BTN Tower 2.	22,700
PT Binayasa Putrabatara	Contractor Services for the Construction Work of BTN Pematangsiantar branch office Building.	42,300
PT Brantas Abipraya	Contractor Services for the Construction of Learning Center in Ciburial Land, Dago Pakar, Bandung (Phase 1).	100,500
PT Brantas Abipraya	Contractor Services for the Construction of BTN Kebon Jeruk branch office.	121,500
PT Casa Prima Indonesia	Contractor Services for the Renovation Work of KCS Lhokseumawe.	10,500
PT Casa Prima Indonesia	Contractor Services for the Relayout Renovation Work of Banjarmasin branch office.	11,100
PT Casa Prima Indonesia	Contractor Services for the Renovation Work of Tanjung Pinang branch office.	13,280
PT Casa Prima Indonesia	Contractor Services for the Renovation Work of KCS Surabaya.	13,700
PT Casa Prima Indonesia	Contractor Services for the Construction Work of Meruya Official Residence.	20,300
PT Casa Prima Indonesia	Contractor Services for the Construction Work of Record Center Building, KCP, and Official Residence in Soekarno Hatta Land, Bandung.	41,150
PT Casa Prima Indonesia	Contractor Services for BTN Building Construction Works, Kupang Branch Office.	47,550
PT Grafindo Triutama	Contractor Services for Non-Banking Hall Area Renovation Works, Jakarta Harmoni Branch Office.	10,010
PT Integra Dayacipta Grahatama	Contractor Services for the Construction Works of Regional Office I.	53,500
PT Neocelindo Intibeton	Contractor Services for BTN Building Construction Works, Cibubur Branch Office.	47,280
PT Neocelindo Intibeton	Contractor Services for the Construction Works of Regional Office 6.	61,500
PT Nindya Karya	Contractor Services for BTN Building Construction Works, Kelapa Gading Square Branch Office.	132,001
PT Pembangunan Perumahan	Contractor Services for the Construction Works of BTN Eco Park Gandul (Phase 1).	322,899
PT Usaha Gedung Mandiri	Contractor Services for Meeting Room Works, 30th and 32nd Floors, BTN Tower 2.	11,785
PT Victory Utama Karya	Contractor Services for Renovation Works, BTN Tower 2 Division Workspace.	26,930
PT Metrocom Global Solusi	Procurement of x86 Servers for Conventional and Sharia Internet Banking and Cash Management Systems.	10,940
PT Multipolar Technology Tbk.	Procurement of Desktop and Notebook PC Devices 2024.	43,243
PT Praweda Ciptakarsa Informatika	Procurement of Security Intelligence Platform to detect potential cyber attacks, detect data and user credential breaches, and improve response to security incidents.	41,272

Name of Parties under Commitments	Type of Commitment	Commitment Value (in IDR million)
PT IDX Consulting	Procurement of Fraud Detection System (FDS) Applications.	30,878
PT Mastersystem Infotama	Procurement of Web Application Firewall (WAF), DNS Security, and Loan Balancer (HA Critical Application Firewall) Devices.	13,470
PT Metrocom Global Solusi	Procurement of Database Server for Internet Banking and CMS.	19,980
PT Truslogic Mitra Teknologi	Procurement of Security Tools on DevSecOps Toolchain.	12,165
PT Multipolar Technology Tbk	Procurement of Data Lake Development.	11,751
PT Intikom Berlian Mustika	Modernization of Branch Delivery System.	89,995
PT Multipolar Technology Tbk	Procurement of HA Authentication, Authorization, Auditrail and Network Access Control (NAC) Solutions for BTN Head Office and Branch Offices.	28,600
PT Indonesia Comnets Plus	Procurement of Pinpad Machine Modernization equipped with IKD and eKTP Reader.	30,000
2023		
PT Binayasa Putra Batara	Procurement of Contractor Services for the Renovation Work of BTN Tanah Abang Education and Training Center Building.	30,500
PT Binayasa Putra Batara	Procurement of Contractor Services for the Development Work of Cirebon Branch Office.	39,100
PT Neocelindo Intibeton	Procurement of Contractor Services for the Renovation Work and Relayout of All Floors of Bekasi Branch Office Building.	29,800
PT Binayasa Putra Batara	Procurement of Contractor Services for the Renovation Work on the 23rd Floor of BTN Tower.	15,550
PT Binayasa Putra Batara	Procurement of Contractor Services for Basement Renovation Work of Tanah Abang Education and Training Center Building.	12,475
PT Binayasa Putra Batara	Procurement of Contractor Services for the Renovation Work of Interior Lobby and Landscape of the Entire BTN Tower.	26,900
PT Metrocom Global Solusi	Procurement of Oracle License Software Extension for E2E Procurement Applications and Custodian Applications.	37,000
PT Hanoman Cendekia Interaktif	Order for the Use of Middleware Umbrella Contract Mandays 2023-2025 for Sharia Virtual and Corporate Card Off Us Middleware side.	12,712
PT Mitra Integrasi Informatika	Procurement of Master Data Management Development.	15,984

Company makes material commitments for investment in goods and capital with the aim of supporting Company's operational activities. The source of funds used by Bank Company in carrying out material commitments comes from Company's internal funds. Because the currency used for investment in capital goods is IDR and the procurement value stated in the cooperation agreement between Company and Providers is also set in Rupiah, there is no need for planned steps to protect risks from foreign currency positions.

Capital Investment

BTN invested in capital goods in the form of land, buildings/office, other buildings, computer hardware, machinery, vehicles, office equipment, fixed assets and other inventory. Until 2024, the amount of capital goods investment was IDR13.23 trillion. This amount increased compared to 2023 due to the purchase of land for offices, construction and renovation of office buildings, vehicles, and various office equipment to support Company's operations.

In 2024, Company made capital goods investments mostly in the form of building construction for the Learning Center, BTN Eco Park, Regional Offices, and Branch Offices. In addition, renovation work was also carried out on office buildings, including renovations to the workspace of the BTN Tower 2 building. For capital goods investments in computer hardware, Company centralized personnel procurement.

Table of Capital Goods Investment

(in IDR million)

Type	Investment Purpose	Investment Value	
		2024	2023
Land	Bank Business Operations	**5,367,787**	4,548,181
Office Buildings/Rooms	Bank Business Operations	**2,622,305**	1,860,085
Other Buildings	Bank Business Operations	**551,074**	1,404,960
Computer Hardware	Bank Business Operations	**3,471,025**	3,050,055
Machineries	Bank Business Operations	**473,383**	504,278
Vehicles	Bank Business Operations	**50,428**	49,298
Office Supplies	Bank Business Operations	**655,769**	689,774
Fixed Assets and Other Inventories	Bank Business Operations	**40,280**	47,973
Total		**13,232,051**	**12,154,605**

Company through the Procurement and Fixed Asset Management Division (PFAD) in 2024 procured and managed fixed assets as follows:

1. Collaborating with the Sales and Distribution Division (SDD) as the office network manager in implementing the procurement/purchase of land for office buildings, namely:
   a. On February 29, 2024, the purchase of land for the expansion of the Panakukang Branch Office (KC) building worth IDR13,580 million located on Jalan Hertasning, Makassar, South Sulawesi Province.
   b. On August 19, 2024, the purchase of land for the Cikembar Branch Office building, Sukabumi worth IDR3,176 million, located on Jalan Sampora, Bojongraharja Village, Cikembar District, Sukabumi Regency, West Java Province.
   c. On August 19, 2024, the purchase of land for the planned Jababeka Branch Office building worth IDR39,366 million located at Jalan Dr. Satrio No. C2, Simpangan Village, North Cikarang District, Bekasi Regency, West Java Province.
   d. On December 30, 2024, the purchase of land for the East Bandung Branch Office building worth IDR24,638 million located on Jalan Boulevard Raya, Ruko Sapphire Summarecon Bandung.
   e. On December 30, 2024, the purchase of land for the Pangkal Pinang Branch Office building worth IDR5,969 million located at Jalan Jendral Sudirman No. 69 Pangkal Pinang.
   f. On December 30, 2024, the purchase of land for the Tegal Branch Office building worth IDR12,622 million located at Jalan Gajah Mada No. 112 Tegal.
   g. On December 30, 2024, the purchase of land for the expansion of the Mojokerto Branch Office building worth IDR5,126 million located at Jalan Re Basuni No. 580 Mojokerto.
   h. On December 30, 2024, the purchase of land for the Parepare Branch Office building worth IDR6,960 million located on Jalan H. Agus Salim/ Siliwangi, Parepare City.
   i. On December 30, 2024, the purchase of land for the Magelang Branch Office building worth IDR36,692 million located on Jalan Jendral Sudirman, Magelang City.
2. The implementation of ground breaking as the start of construction work for the construction of Company operational buildings, including:
   a. On January 25, 2024, the groundbreaking for the construction of the Pematang Siantar Branch Office building was carried out with a construction project value of IDR42,300 million.
   b. On March 8, 2024, the groundbreaking for the construction of the Cibubur Branch Office building was carried out with a construction project value of IDR47,280 million.
   c. On July 5, 2024, the groundbreaking for the construction of the Kupang Branch Office building was carried out with a construction project value of IDR47,550 million.
   d. On October 17, 2024, the groundbreaking for the construction of the Dago Learning Center building, Bandung (Phase 1) was carried out with a construction project value of IDR100,500 million.

e. On October 18, 2024, the groundbreaking for the construction of the BTN Eco Park Gandul building, Depok (Phase 1) was carried out with a construction project value of IDR322,899 million.
f. On November 28, 2024, the groundbreaking for the construction of the Jakarta Kebon Jeruk Branch Office building was carried out with a construction project value of IDR121,500 million.

g. On November 28, 2024, the groundbreaking for the construction of the Kelapa Gading Square Branch Office building was carried out with a construction project value of IDR132,001 million.
h. On November 28, 2024, the groundbreaking for the construction of the planned Pondok Indah Branch Office building was carried out.

3. On November 11, 2024, the BTN Education and Training Center building located at Jalan KH. Mas Mansyur No. 86 Tanah Abang, Central Jakarta, was converted into a Sharia Business Unit (UUS) Office.
4. In managing fixed assets, Company implemented fixed asset write-offs for fixed assets that technically and economically no longer had any benefits for Company. With the implementation of the write-offs, Company could optimize and be more efficient in the use of inventory storage/warehouse space, as well as the reconciliation of fixed asset databases to be cleaner and clearer.

Commitments and Contingencies

The balances of Commitments and Contingencies as of December 31, 2024 and 2023 were as follows:

Table of Commitments and Contingencies

(in IDR million)

Description	2024	2023
COMMITMENTS		
Commitments Payable		
Unused loan facility commitments	**15,614,895**	18,933,652
Irrevocable L/C on progres	**249,694**	20,106
Commitments – Net	**15,864,589**	18,953,758
CONTINGENCIES		
Contingent receivables		
Interest income on non-performing assets	**3,550,319**	3,598,041
Contingent payables		
Guarantees issued	**(3,124,003)**	(2,579,175)
Contingencies - Net	**426,316**	**1,018,866**

Significant Agreements

Throughout 2024 and 2023, Company made significant agreements including:

1. On December 12, 2024, the Bank signed an agreement with PT Nindya Karya regarding the Contractor Services for the Construction of the Bank BTN Kelapa Gading Square branch office Building with a contract value of IDR132,001 million.
2. On November 20, 2024, the Bank signed an agreement with PT Brantas Abipraya regarding the Contractor Services for the Construction of Kebon Jeruk branch office with a contract value of IDR121,500 million.
3. On November 5, 2024, the Bank signed an agreement with PT Pembangunan Perumahan regarding the Contractor Services for the BTN Eco Park Gandul Development Works (Phase 1) with a contract value of IDR322,899 million.

4. On October 29, 2024, the Bank signed an agreement with PT Binayasa Putrabatara regarding the Contractor Services for the Renovation Work of BTN Kuningan Tower 2 with a contract value of IDR22,700 million.
5. On October 28, 2024, the Bank signed an agreement with PT Casa Prima Indonesia regarding the Contractor Services of Tanjungpinang Branch Office Renovation with a contract value of IDR13,280 million.
6. On October 14, 2024, the Bank signed an agreement with PT Brantas Abipraya regarding the Contractor Services for the Construction of the Bandung Learning Center (Phase 1) with a contract value of IDR100,500 million.
7. On October 2, 2024, the Bank signed an agreement with PT Casa Prima Indonesia regarding the Surabaya Branch Office Renovation Contractor Services with a contract value of IDR13,700 million.
8. On July 26, 2024, the Bank signed an agreement with PT Casa Prima Indonesia regarding the Contractor Services for the Banjarmasin Branch Office Relayout Renovation Work with a contract value of IDR11,100 million.
9. On July 8, 2024, the Bank signed an agreement with PT Patroon Arsindo regarding the Consultant Services for Planning Detail Engineering Design (DED), RAB, BQ and RKS for Phase 1 Development of BTN Eco Park Gandul with a contract value of IDR17,700 million.
10. On June 24, 2024, the Bank signed an agreement with PT Victory Utama Karya regarding the Contractor Services for the Renovation Work of BTN Tower 2 Division with a contract value of IDR26,930 million.
11. On June 24, 2024, the Bank signed an agreement with PT Binayasa Putrabatara regarding the Contractor Services for the Renovation Work of the Jakarta Kuningan Branch Office and Regional Office jakarta II at BTN Tower 2 with a contract value of IDR18,000 million.
12. On May 31, 2024, the Bank signed an agreement with PT Casa Prima Indonesia regarding the Contractor Services for the Construction Work of the BTN Kupang branch office Building with a contract value of IDR47,550 million.
13. On May 23, 2024, the Bank signed an agreement with PT Usaha Gedung Mandiri regarding the Contractor Services for Meeting Room Work on 30th and 32nd Floors of BTN Tower 2 with a contract value of IDR11,785 million.
14. On May 14, 2024, the Bank signed an agreement with PT Casa Prima Indonesia regarding the Contractor Services for the Renovation Work of Lhokseumawe branch office with a contract value of IDR10,500 million.
15. On May 2, 2024, the Bank signed an agreement with PT Integra Dayacipta Grahatama regarding the Contractor Services for the Construction of Regional Office I with a contract value of IDR53,500 million.
16. On February 20, 2024, the Bank signed an agreement with PT Neocelindo Intibeton regarding Contractor Services for the Construction Work of BTN Cibubur branch office Building with a contract value of IDR47,280 million.
17. On January 12, 2024, the Bank signed an agreement with PT Casa Prima Indonesia regarding Contractor Services for the Construction of the Record Center Building, KCP, and Official Residence on the Soekarno Hatta Land in Bandung with a contract value of IDR41,150 million.
18. On January 11, 2024, the Bank signed an agreement with PT Binayasa Putrabatara regarding the Contractor Services for the Construction of BTN Pematangsiantar branch office building with a contract value of IDR42,300 million.
19. On January 10, 2024, the Bank signed an agreement with PT Binayasa Putrabatara regarding the Centralization of Building Management Procurement for Regional Office VI with a contract value of IDR56,850 million.
20. On January 10, 2024, the Bank signed an agreement with PT Binayasa Putrabatara regarding the Centralization of Building Management Procurement for Regional Office IV with a contract value of IDR91,500 million.
21. On January 10, 2024, the Bank signed an agreement with PT Binayasa Putrabatara regarding the Centralization of Building Management Procurement for Regional Office I with a contract value of IDR176,246 million.
22. On December 19, 2023, Bank signed an agreement with PT Multipolar Technology Tbk in relation to reprocurement of PC Desktop and Notebook with Seat Management Scheme with contract value of IDR115,980 million.
23. On December 4, 2023, Bank signed an agreement with PT Sinergy Information Pratama in relation to procurement of Cash Recycle Machine (CRM) 2023 with contract value of IDR133,863 million
24. On July 11, 2023, Bank signed an agreement with PT Berkat Manunggal Energi regarding the procurement of generator replacement for the BTN Tower Building with a contract value of IDR13,986 million.
25. On March 15, 2023, Bank signed an agreement with PT Telekomunikasi Indonesia in connection with the procurement of a third year Sentul Data Center collocation lease with a contract value of IDR10,638 million.

26. On February 20, 2023, Bank signed an agreement with PT Trees Solutions in connection with the re-procurement of Integrated End to End Procurement with a contract value of IDR30,669 million.
27. On February 8, 2023, Bank signed an agreement with PT Multipolar Technology in connection with the procurement of network equipment upgrades and standardization of BTN Tower LAN with a contract value of IDR39,575 million.
28. On February 3, 2023, Bank signed an agreement with PT Binayasa Putra Batara in relation to contractor services of construction for the Bank BTN KC Cirebon Building with contract value of IDR39,100 million.
29. On January 6, 2023, Bank signed an agreement with PT Binayasa Putra Batara in relation to contractor services of renovation for the BTN Tanah Abang Pusdiklat Building with contract value of IDR30,500 million.

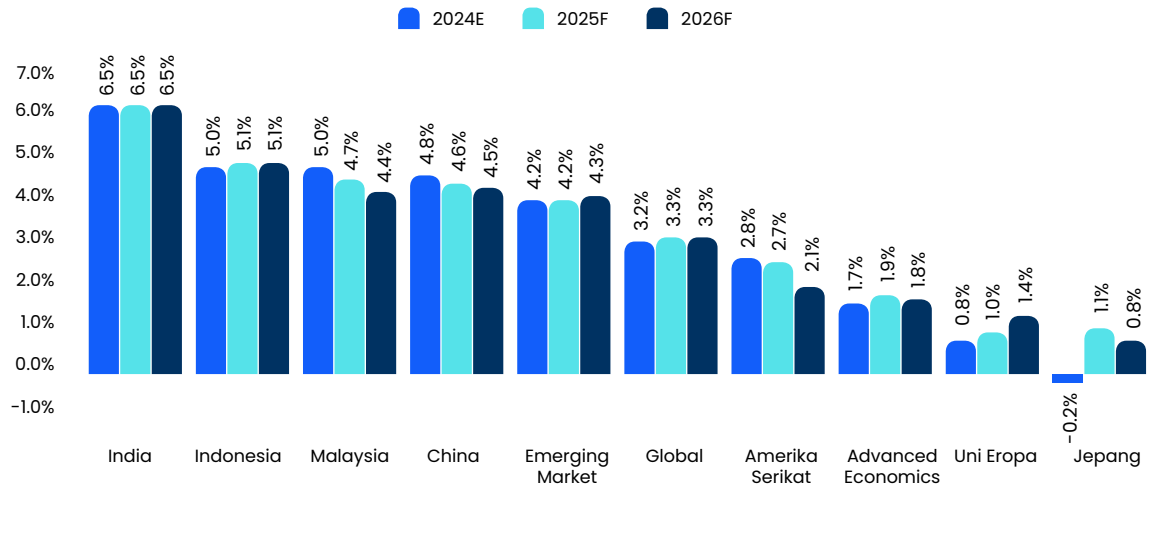
Material Information and Facts After Accounting Report Date

Until the end of the preparation of the Annual Report, there were no significant events after the accountant's report date, including their impact on future performance and business risks.

Business Prospects and Future Strategies

The International Monetary Fund (IMF) projects global economic growth of 3.3% in 2025, with developing economies like Indonesia expected to continue growing beyond their 2024 performance. Advanced economies, such as the United States, are projected to experience slower growth than in 2024, while China's economy is expected to decelerate in 2025.

Graph of Global Economic Growth Projections for 2025 and 2026



Source: World Economic Outlook, International Monetary Fund (IMF), January 2025

National economic growth remained positive in 2024 despite the global economic slowdown, driven by strong household consumption, incoming investment, and stable export performance. Bank Indonesia predicts that economic growth in 2025 will remain strong and positive, within a range of 4.8%-5.6%.

The inflation in 2025 is expected to remain within Bank Indonesia's target range of 2.5%+_ 1% year-on-year (yoy). To achieve this level of inflation, the government and Bank Indonesia will implement a mix of fiscal, monetary, and real sector policies. Meanwhile, the average exchange rate of the rupiah against the US dollar is projected to remain stable in 2025, while considering uncertainties in global geopolitical dynamics. Bank Indonesia's benchmark interest rate was maintained at 6.00% at the end of 2024, with its decline expected to be more gradual in 2025.

The financial services sector, particularly banking, is expected to maintain its performance and strengthen compared to 2024. Bank Indonesia projects that in 2025, Third-Funds (DPK) will grow within a range of 8.0%- 10.0%, while bank lending is expected to grow by 11.0%- 13.0%.

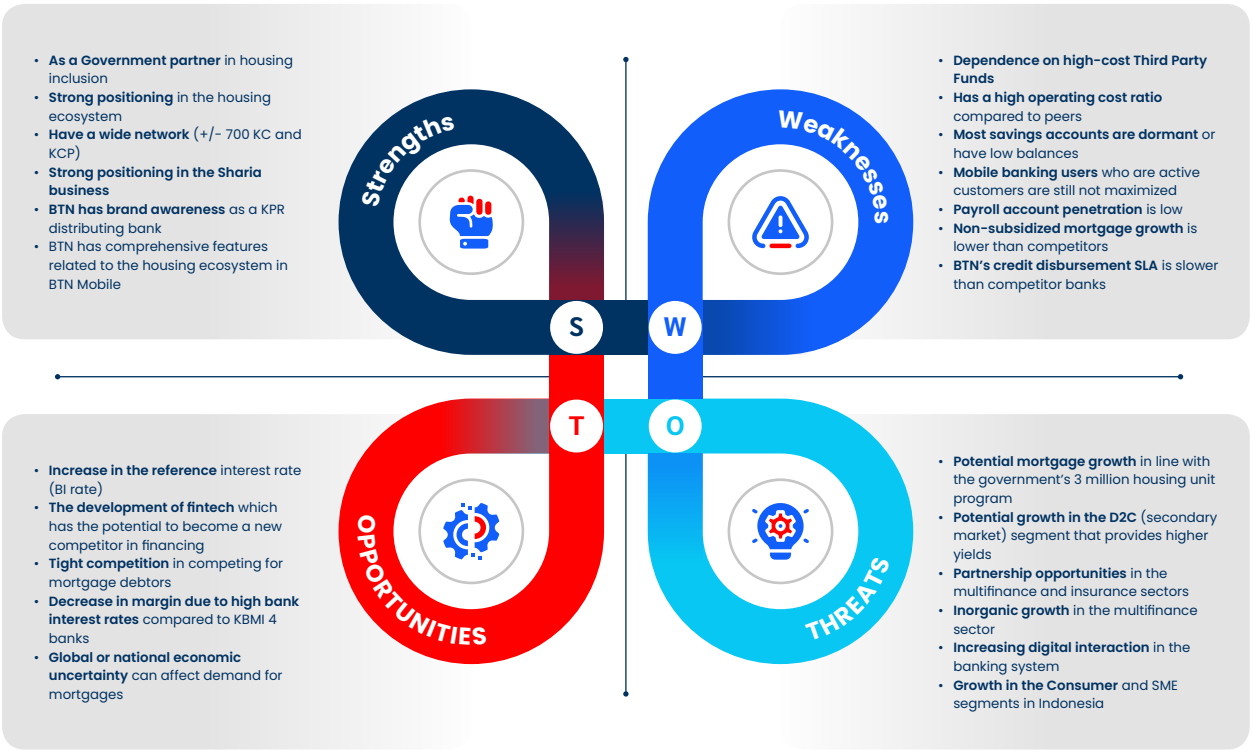
For 2025, the housing sector is predicted to strengthen compared to previous years. The sector has the potential to grow above 2% and reduce the housing backlog, driven by several factors, including:

1. The Three Million Housing Program, which is one of President Prabowo Subianto's priorities.
2. The establishment of a dedicated ministry for public housing, the Ministry of Housing and Settlement Areas (PKP).
3. A large FLPP quota in 2025, increasing to 220,000 units.
4. Government-borne VAT (DPT) incentives, extended at 100% until June 2025 and 50% until December 2025.
5. The Loan-to-Value (LVT) policy for property is extended until the end of 2025.
6. The abolition of several housing-related taxes, including the Land and Building Rights Acquisition Fee (BPHTB) and the Building Approval (PBG).

To achieve the Three Million Housing target, collaboration among all stakeholders is essential, including the Central and Regional Governments, Associations, Developers, Banks, and the Community. This collaboration is needed to address challenges such as land availability, licensing, bureaucracy, and public purchasing power.

Source:
- World Economic Outlook, International Monetary Fund (IMF), January 2025
- Bank Indonesia Annual Meeting (PTBI), November 2024
- Banking and Property Outlook 2025, Real Estate Indonesia (REI), December 2024

Considering developments in macroeconomic dynamics, the banking industry and the housing industry, Company conducted a competitive analysis through Strength, Weakness, Opportunity, Threat (SWOT) analysis as follows:



Taking into account the SWOT analysis, the Threat Opportunity Weakness Strength (TOWS) matrix was prepared as follows:



Based on the matters outlined above, Company believes it has outstanding business prospects in the future. To enhance its contribution to the housing sector and support the State-Owned Enterprise (BUMN) Ministry's transformation roadmap, Company has set a vision to become the Primary Partner in Empowering Indonesian families Financially by 2025. The aspirations to be achieved by 2029 are as follows:

Build a sustainable savings account engine to capture IDR120 Trillion

Capturing 3% of SA from top 20 largest provinces, launching innovative propositions for value-chain payroll, first-time home buyers and cash-rich self- employed professionals, and becoming transactional bank for customers and businesses through enhanced transaction banking capabilities

Empower Indonesia families in disbursement enabling their dream of home ownership with IDR450 Trillion in disbursement

Supporting ~1.2mn subsidized mortgage and ~290k non-subsidized mortgage customers; empowering ~27k housing related SMEs through propositions across the life-cycle

Become a financial partner for consumers and businesses providing full suite of everyday banking solutions

Increasing consumer product ownership through high-margin loans (targeting 8% of loan portfolio), investment and payment solutions; expanding non-housing loan portion (targeting 20% of loan portfolio) and increasing FBI (~20% of revenue); and increasing conversion of new mortgage customers to full banking service users (mostly as primary bank).

Building a high-quality portfolio with operational efficiency

Building digital and efficient operations (CIR <50%) and strengthened customer service culture across the bank; Maintaining low NPL (<2.3%) rate across economic cycles powered by advanced-AI driven underwriting and collections process

Expand offerings through 3 subsidiaries

Becoming true #2 Syariah banking contender in Indonesia; launching and scaling multi-finance (>2.5 Trillion loan disbursement) and insurance subsidiaries (>2 Trillion GWP) to have full-suite of banking offerings

Achievement of Targets and Future Targets

Target Achievement 2024

Comparison of Production/Operational Targets and Realization

Several indicators of operational target achievement may be demonstrated by the achievement of some targets, namely lending and financing targets and Third Party Funds (DPK) collection targets.

Table of Comparison of Production/Operational Targets and Realization

(in IDR million)

Description	2024 Realization	2024 Target	Achievement
1	2	3	4=2/3
LOANS AND FINANCING			
Housing Loan	262,373,101	265,980,355	98.64%
Non Housing Loan	51,707,004	59,069,587	87.54%
Total Loans	314,080,105	325,049,941	96.63%
Total Financing	43,892,827	42,084,264	104.30%
Total Loans and Financing	357,972,932	367,134,206	97.50%
THIRD PARTY FUND			
Current Account	160,847,953	153,169,290	105.01%
Savings	45,509,861	50,287,070	90.50%
Time Deposit	175,309,187	176,091,568	99.56%
Total Third Party Fund	381,667,001	379,547,928	100.56%

Housing loans in 2024 amounted to IDR262.37 trillion, achieving 98.64% of the 2024 target. However, the disbursed credit and financing did not fully meet the set target, aligning with the bank's business strategy to maintain liquidity levels and adjust for the projected BI7DRRR rate changes in 2025.

Third-party funds in 2024 reached IDR381.67 trillion, exceeding the target at 100.56%. This achievement was supported by the current account performance, which reached IDR160.85 trillion, achieving 105.01% of the 2024 target, driven by growth in the wholesale, commercial, corporate, and institutional segments.

Deposits in 2024 amounted to IDR175.30 trillion, reaching 99.56% of the 2024 target. Meanwhile, savings totaled IDR45.50 trillion, achieving 90.50% of the year-end target. This was due to Company's strategy of shifting from high-cost funds to low-cost funds, helping to control the cost of funds amid tight banking liquidity conditions and high interest rates.

Comparison of Financial Targets and Realization

Financial achievement can be seen from the achievement of financial position, financial ratios, income and profit.

Table of Comparison of Financial Targets and Realization

(in IDR million)

Description	2024 Realization	2024 Target	Achievement
1	2	3	4=2/3
FINANCIAL POSITION			
Asset	469,614,502	471,791,918	99.54%
Liabilities	437,042,613	439,298,860	99.49%
Equity	32,571,889	32,493,860	100.24%

Description	2024 Realization	2024 Target	Achievement
1	2	3	4=2/3
INCOME AND PROFIT			
Interest Income	29,541,592	31,331,379	94.29%
Income from operations	3,824,713	4,493,821	85.11%
Net Income	3,007,328	3,526,923	85.27%
FINANCIAL RATIO			
CAR	18.50%	18.86%	98.09%
NPL	3.16%	2.95%	93.22%
ROA	0.83%	0.97%	85.57%
ROE	10.76%	13.09%	82.20%
NIM	2.86%	3.56%	80.34%

Assets in 2024 amounted to IDR469.61 trillion, achieving 99.54% of the target. Similarly, interest income reached 94.29% of the target, while net profit achieved 85.27%. This was influenced by the high banking interest expenses, as the BI rate remained in the range of 6.00%–6.25% throughout 2024.

Equity in 2024 reached IDR32.57 trillion, achieving 100.24% of the target. Equity remained stable and successfully exceeded the 2024 target, supported by the strengthening of a more robust business ecosystem.

From a financial ratio perspective, the Capital Adequacy Ratio (CAR) in 2024 was maintained at 18.50%, achieving 98.09% of the target. This was supported by Company's ability to manage its securities portfolio and various business process improvement initiatives. The Non-Performing Loan (NPL) ratio in 2024 stood at 3.16%, maintained through business process improvements, such as the implementation of the Commercial Banking Center (CBC) and the Regional Loan Processing Center (RLPC), which enhanced credit prudence, along with periodic asset sales. In 2024, the Return on Assets (ROA) was 0.83%, the Return on Equity (ROE) was 10.76%, and the Net Interest Margin (NIM) was 2.86%.

Comparison of Target and Realization of Capital Structure

Achievement of the capital structure in 2024 is described as follows.

Table of Comparison of Targets and Realization of Capital Structure

(in IDR million)

Description	2024 Realization	2024 Target	Achievement
1	2	3	4=2/3
Core Capital (Tier 1)	29,834,471	25,001,848	116.91%
Main Core Capital (Common Equity Tier - CET 1)	29,834,471	25,001,848	116.91%
Additional Core Capital (Additional Tier - AT 1)	-	-	-
Supplementary Capital (Tier 2)	2,438,559	5,392,757	45.22%
Total Capital	32,273,030	30,394,605	106.18%
Risk Weighted Assets (RWA)	174,444,978	161,156,637	91.75%
Minimum Capital Adequeacy Requirement (KPMM)	18.50%	18.86%	96.26%

In 2024, Core Capital (Tier 1) reached IDR29.83 trillion, achieving 116.91% of the target. Meanwhile, Supplementary Capital (Tier 2) was realized at IDR2.43 trillion, reaching 45.22% of the target. In the future, Company will continue to maintain an optimal Tier 1 Capital composition to support the expansion of its business capacity.

Comparison of Marketing Target and Realization

The public's brand awareness (the level of bank awareness) of the Company's brand was an indicator of marketing strategy achievement in 2024. The method used to obtain the public perception index ranking of the Company's brand was through direct surveys of respondents in 9 (nine) large cities in Indonesia by an independent survey institution, with consideration of the bank's image bankwide, savings products and e-channels, resulted in the following:

Table of Bank Rapid Reaction Monitor (BRRM) – 9 (nine) Cities

Awareness Levels	Rating (Score)	
	2024 (Q4)	2023 (Q4)
Bankwide	**6 (39)**	6 (36)
Savings	**5 (21)**	5 (19)
E-Channel (Mobile Banking)	**6 (16)**	7 (11)

Based on the results of the study, it can be concluded that the Company's brand has experienced an increase in awareness ranking both bankwide and for Savings products and e-channels (BTN Mobile).

Comparison of Targets and Realization of HR Development

The achievements of human capital development are shown by the number of trainings and the costs spent throughout the current year.

Table of Comparison of Human Resources Development Targets and Realization

Description	2024 Realization	2024 Target	Achievement
1	2	3	4=2/3
Human Capital Development Cost (IDR million)	**105,530**	**105,804**	**99,74%**
Number of Trainings (trainings)	**215**	**210**	**102,38%**
Number of Training Participants (person)	**330,892**	**290,775**	**113,80%**

Throughout 2024, the Company has carried out human resource development through learning and development programs for all employees using Classroom, Virtual Classroom and Self Learning methods. The achievement percentage for the number of learning and development participants until December 2024 reached 113.80% or above the predetermined target.

Future Targets (Projection)

Company has set future targets in accordance with the 2025 Company Work and Budget Plan document. This target setting was based on several macro assumptions as follows:

Table of Assumptions in Preparing Projections

Macro Assumptions	2025
Growth PDB (% yoy)	**5.1**
BI 7 Days Reverse Repo Rate (%)	**5.5**

Macro Assumptions	2025
Inflation (%)	3.2
Exchange Rate (IDR/USD)	16.000
Loan Growth(%)	11.0
Third Party Fund Growth (%)	8.0

Source: BTN Chief Economist Analysis

Production/Operational Projection

Production/operational projections for 2025 are as follows:

Table of Production/Operational Projection

(in %)

Description	2025 Growth Projection
LOANS AND FINANCING	
Housing Loan	5.61%
Non Housing Loan	14.84%
Total Loans	7.14%
Total Financing	8.76%
Total Loans and Financing	7.34%
THIRD PARTY FUND	
Current Accounts	8.93%
Savings	13.16%
Time Deposit	6.91%
Total Third Party Fund	8.51%

Financial Projection

The financial projections for 2025 are as follows:

Table of Financial Projection

(in %)

Description	2025 Projection Growth
FINANCIAL POSITION	
Asset	7.87%
Liabilities	8.00%
Equity	6.18%
INCOME AND PROFIT	
Interest income	10.22%
Income from operations	11.88%
Net Income	10.35%

Description	2025 Projection Growth
FINANCIAL RATIO	
CAR	1.46%
NPL	(0.22%)
ROA	0.02%
ROE	0.10%
NIM	0.46%

Capital Structure Projection

The projected capital structure for 2024 is as follows:

Table of Capital Structure Projection

(in %)

Description	2025 Projection Growth
Core Capital (Tier 1)	(13.31%)
Main Core Capital (Common Equity Tier - CET 1)	(13.31%)
Additional Core Capital (Additional Tier - AT 1)	0%
Supplementary Capital (Tier 2)	273.10%
Total Capital	8.74%
Risk Weighted Assets (RWA)	0.64%
Minimum Capital Adequeacy Requirement(KPMM)	1.46%

Dividend Policy Projection

Dividend policy projection information is as follows:

Table of Dividend

Description	2025 Projection	Realization			
		2024	2023	2022	2021
CAPITAL PLAN					
1. Net Income	3,341	3,028	3,419	3,045	2,376
2. Dividend Pay Out (DPO)	668	606	684	609	238
3. DPO Ratio	20.00%	20.00%	20.00%	20.00%	20.00%

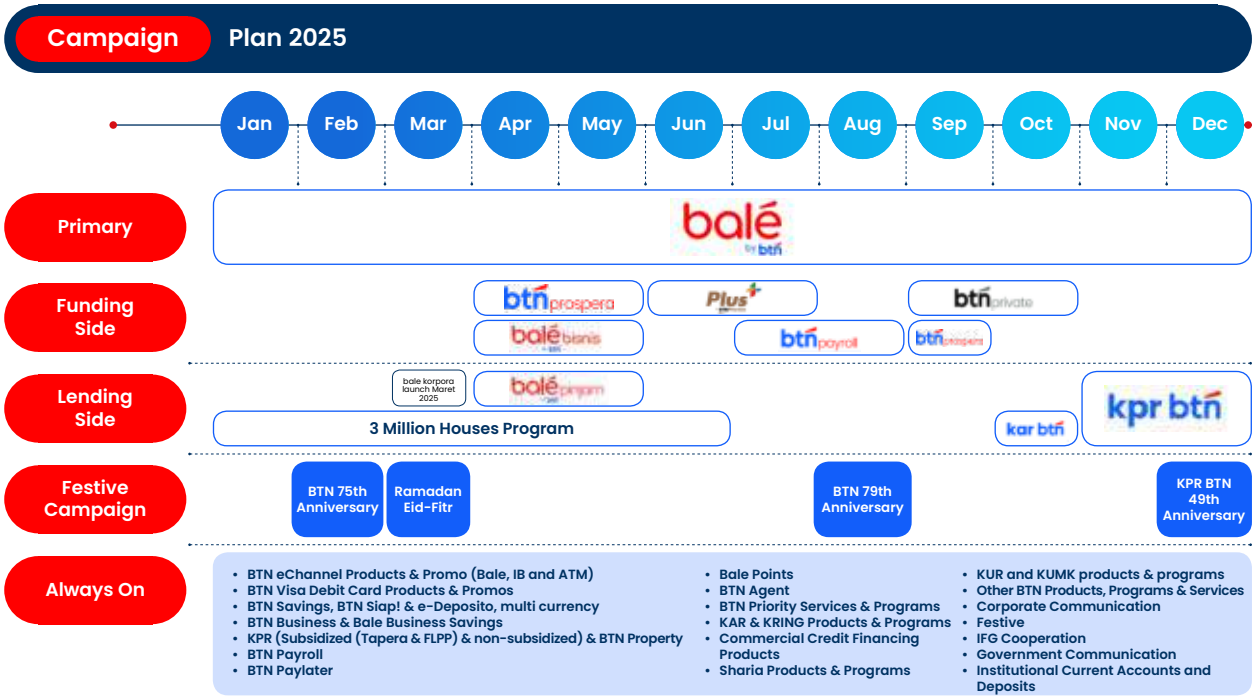
The basis of the dividend distribution policy is based on the decision of the Annual General Meeting of Shareholders (AGMS) or Extraordinary General Meeting of Shareholders (EGMS) based on Law No. 40 of 2007 concerning Limited Liability Companies. Factors that are taken into consideration in determining the amount and payment of dividends include the level of financial health, the level of capital adequacy, and the need for funds for further business expansion, without reducing the rights of the Company GMS to determine otherwise in accordance with the provisions of the articles of association. The amount of Company dividend will be determined at the General Meeting of Shareholders (GMS). Management plans to distribute a dividend payout ratio minimum of 20% if there is a cash surplus from operational activities after these funds have been

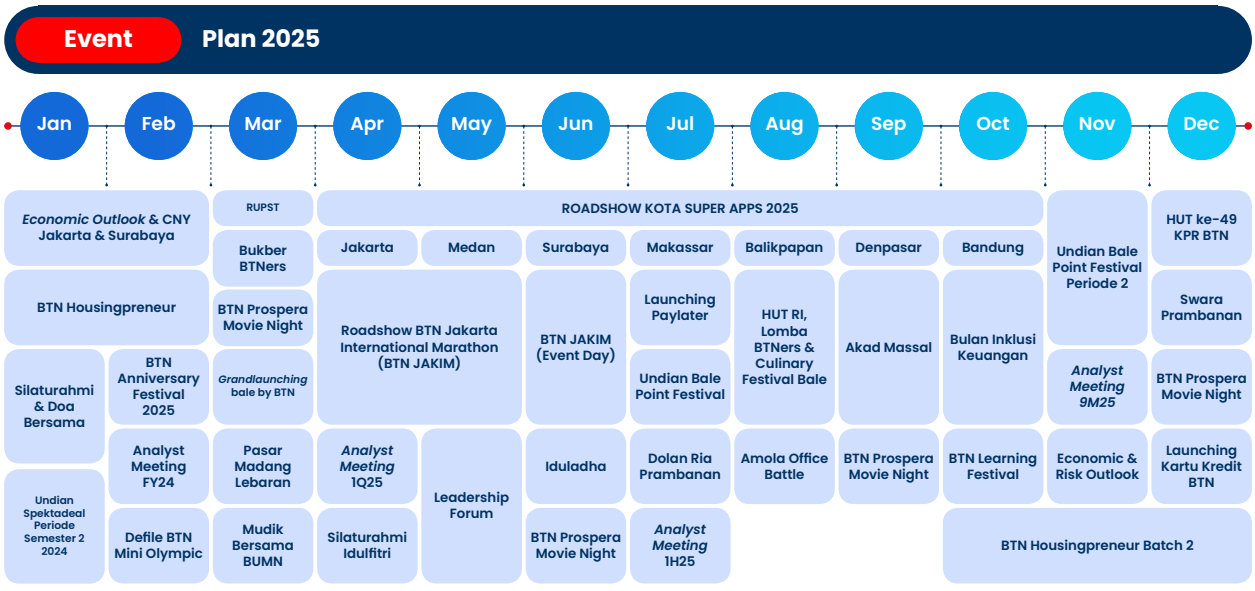
set aside for reserve funds, financing activities, capital expenditure plans, and Company working capital. Company receives dividends from the distribution of net income. The amount of dividends depends on the dividend policy implemented.

Marketing Projection

In 2025, the campaign strategy will focus on Balé by BTN, BTN's SuperApp, which will serve as the Hero Campaign for all BTN programs and promotions, including Balé Be Free, Balé 3S (Santap, Santai, Sehat), Balé Unlock Your World, and others. This strategy aims to increase activation and transactions within Balé by BTN, thereby enhancing Third-Party Funds (DPK) growth by boosting both the Number of Accounts (NoA) and Volume of Accounts (VoA) through the optimization of a 360-degree campaign strategy.

In addition, BTN Prospera, Balé Bisnis, Plus by BTN Prioritas, BTN Payroll, Balé Pinjam, and KPR BTN (both subsidized and non-subsidized) are also included in the 2025 campaign plan. These initiatives aim to increase the realization of Third-Party Funds (DPK) from both retail and institutional segments, as well as enhance the realization of credit and financing.





Human Resource Development Projection

The 2025 Human Resource Development (HRD) projection is as follows:

Table of Human Resource Development (HRD)

(in %)

Description	2025 Projection
HRD Development Cost (IDR million)	133.000
Number of Trainings (sessions)	250
Number of Training Participants (people)	325.000

Evaluation of Long Term Plans (RJP)

The previous Company Long-Term Business Plan (RJP) was drafted in 2020 for the 2021–2025 period. Company has set a vision to become The Best Mortgage Bank in Southeast Asia by 2025. There are two key factors to achieving this aspiration: growth and profitability. Company must become the fastest-growing and most sustainable company, with a CAGR of 13% from 2019 to 2025, outperforming peer mortgage banks. BTN must have the highest ROE among peer mortgage banks, with a target of 20%.

Comparative Projection of BTN with Similar Banks

By 2025, BTN to be one of the fastest growing and most profitable mortgage banks globally.

- *Cut off USD 10 Miliar di Asia Tenggara, India, Cina, Brazil, Nigeria, AS, Inggris, Rusia*

xx% CAHR >13% ROF >16%

	Mortgage % dari aset pinjaman	Mortgage, 2019 USD Miliar	CAGR, 17-19	ROE, 2019
Nationwide Building Society	94	246	3.2%	5.0%
LIC HFL	90	25	10.6%	15.9%
ธอส. GH BANK	85	35	8.4%	15.6%
Santander	81	216	3.4%	4.6%
HDFC	73	91	10.4%	17.0%
LLOYDS BANK	68	403	0.6%	6.1%
btn	67	12	13%[1]	20%[1]
CAIXA	67	84	3.7%	17.5%
JPMorgan Chase & Co.	44	431	-8.8%	14.1%
PUBLIC BANK	37	29	8.3%	12.8%
中国建设银行 China Construction Bank	35	760	12.2%	12.7%
RHB	35	25	11.1%	10.1%

	Mortgage % dari aset pinjaman	Mortgage, 2019 USD Miliar	CAGR, 17-19	ROE, 2019
WELLS FARGO	34	325	-0.1%	10.4%
中国农业银行 Agricultural Bank of China	31	596	15.3%	11.7%
ICBC 中国工商银行	31	756	12.5%	10.4%
SCB ไทยพาณิชย์	31	22	1.6%	10.3%
中国银行 Bank of China	31	573	14.2%	10.9%
CIMB NIAGA	29	26	8.9%	8.1%
Maybank	27	40	9.9%	10.5%
UOB	26	51	2.5%	11.2%
OCBC Bank	23	46	-1.9%	10.9%
SBER	21	74	17.0%	21.9%
DBS	20	55	0.2%	12.6%
State Bank of India	20	65	15.6%	1.4%

1. Angka BTN sebagai bagian dari aspirasi 2025

The achievement of each Corporate Plan aspiration indicator for Company up to December 2024 is mostly on track. While some indicators have yet to reach the 2025 aspiration targets, the majority have already shown improvements compared to 2019 achievements.

Corporate Plan 2024: Targets and Realization

As of December 2024, the cumulative mortgage (KPR) disbursement reached 931,453 units, making a significant contribution to the Government's One Million Houses Program. However, there is still a gap of 250,569 units, due to several factors, including the prolonged Covid-19 pandemic, which lasted for three years (2020-2022), fluctuation in the allocation quota for subsidized mortgages (Subsidized Housing Loan), challenges in housing supply and demand. From a profitability perspective, the Return on Equity (REO) ratio has not yet reached the 2024 Corporate Plan Target. This is due to the rights issue and State Capital Injection (PMN) in 2022, which significantly increased equity, impacting the REO ratio.

Policy, Announcements and Payment of Dividend

The dividend distribution policy is internally regulated under PT.9-AD.2 concerning the Organization of the General Meeting of Shareholders (RUPS). The dividend policy is evaluated annually, taking into account Company's historical performance as well as future business and economic potential.

The policy includes the following provisions:

1. Considerations for Dividend Distribution:
   a. Dividend distribution considers Company's historical performance and future business and economic potential.
   b. The dividend payout ratio is determined based on the fairness of profitability performance from business activities and contributions to shareholders. The ratio is analyzed and proposed by the Strategic Planning Division, taking into account reserve funds, funding activities, capital expenditure plans, and Company's working capital.
   c. The dividend distribution plan is based on fulfilling shareholders' rights, prioritizing the Bank's interests, and is incorporated into BTN's business plan.
2. Mekanisme persetujuan pembagian dividen adalah melalui RUPS dengan memenuhi Anggaran Dasar Bank dan ketentuan regulator.
2. The approval mechanism for dividend distribution is carried out through the General Meeting of Shareholders (RUPS), in compliance with the Bank's Articles of Association and regulatory provisions.
3. The proposed dividend distribution amount has been submitted to the Board of Directors and the Board of Commissioners.
4. The dividend distribution schedule includes the following key dates:
   a. Publication of the dividend distribution plan, which is announced alongside the Summary of RUPS Minutes;
   b. Cum Dividend in the Regular and Negotiated Markets, which occurs two trading days before the recording date;
   c. Ex-Dividend in the Regular and Negotiated Markets, which takes place one trading day after Cum Dividend in the Regular and Negotiated Markets;
   d. Cum Dividend in the Cash Market, which coincides with the recording date;
   e. Ex-Dividend in the Cash Market, which takes place one trading day after Cum Dividend in the Cash Market;
   f. Recording Date of eligible shareholders, which occurs eight trading days after the RUPS;
   g. Dividend Payment, which is made no later than 30 days after the publication of the Summary of RUPS Minutes.
5. The requirements for dividend distribution are as follows:
   a. The use of net profit, including the determination of the amount allocated for reserves, was decided by the General Meeting of Shareholders (RUPS).
   b. All net profit, after deducting the reserve allocation, was distributed to shareholders as dividends, unless otherwise determined by the AGMS.
   c. Dividends can only be distributed if Company has a positive retained earnings balance.
   d. If the Annual General Meeting of Shareholders (RUPST) approves the distribution of cash dividends, Company must disburse the dividends to eligible shareholders no later than 30 days after the decision is made, following applicable regulations.
   e. Dividend payments were processed by the Central Operation (CEOD) and Treasury (TRSD) divisions under their respective authorities. The Corporate Secretary Division provided details regarding the purpose and allocation of the dividend payments.
6. The procedures for dividend distribution are as follows:
   a. Cash dividends were distributed to shareholders whose names were recorded in Company's Shareholder Register on the recording date and/or shareholders with Company shares in sub-securities accounts at PT Kustodian Sentral Efek Indonesia (KSEI) at the close of trading.

b. For shareholders whose shares were held in collective custody at KSEI, cash dividend payments were processed through KSEI and distributed on the dividend payment date published by the Bank. The dividends were credited to the Customer Fund Account (RDN) at the securities company and/or custodian bank where the shareholder had an investment account. Meanwhile, for shareholders whose shares were not held in KSEI's collective custody, the cash dividends were transferred directly to their registered bank accounts.
c. Cash dividends were subject to taxation under applicable tax regulations
d. Under Indonesian tax regulations, Corporate Taxpayers (WP Badan DN) were exempt from tax on dividends, and Company did not withhold income tax on dividends paid to corporate taxpayers. Individual taxpayers (WPOP DN) were also exempt from tax, provided that the dividends were reinvested within Indonesia. If an individual taxpayer does not meet the reinvestment requirement, the received dividends will be subject to income tax (PPh). The individual must self-report and pay the applicable tax according to tax laws.

Information regarding the announcement and payment of dividends for the 2022-2023 financial year is presented as follows.

Table of Announcement And Payment Of Dividends For Fiscal Year 2022-2023

Description	Fiscal Year 2023	Fiscal Year 2022
Net Income (IDR)	3,500,987,620,258,75	3,045,071,859,198
Cash Dividend	700,197,524,051,75	609,014,371,840
Non Cash Dividend *)	-	-
Number of Shares (qty)	14,034,444,413	14,034,444,413
Cash Dividend per Share (IDR)	49.90	43.39
Non Cash Dividend per Share *)	-	-
Dividend Payout Ratio (%)	20	20
Announcement Date	20 March 2024	17 March 2023
Cash Dividend Payment Date	5 April 2023	14 April 2023
Non Cash Dividend Payment Date*)	-	-

Note: *) BTN does not have Non-Cash dividends

In 2024, Company distributed cash dividends for the 2023 financial year in accordance with the results of the 2024 Annual GMS decision on March 6, 2024. Based on the 2024 Annual GMS, Shareholders decided to approve and determine the use of Company's net profit for the 2023 financial year amounting to IDR3,500,987,620,258.75 (three trillion five hundred billion nine hundred eighty seven million six hundred twenty thousand two hundred fifty eight point seven five rupiah) as follows:

1. 20% (twenty percent) or a total of IDR700,197,524,051.75 (seven hundred billion one hundred ninety seven million five hundred twenty four thousand fifty one point seven five rupiah) or IDR49.89136 (forty nine point eight nine one three six rupiah) per share is determined as cash dividends. The payment is carried out with the following provisions :
   a. Dividends of the Republic of Indonesia's share amounting to IDR420,118,514,441.03 (four hundred twenty billion one hundred eighteen million five hundred fourteen thousand four hundred and forty one point zero three rupiah) were deposited into the State General Cash Account.

b. The dividends for the fiscal year 2023 were distributed proportionally to each shareholder whose name was recorded in the Shareholder Register on the recording date.
c. The Board of Directors was granted the authority and power, with the right of substitution, to:
   - Determine the schedule and procedures for dividend distribution for Fiscal Year 2023 the applicable regulations.
   - Deduct dividend taxes in compliance with prevailing tax laws
   - Handle other technical matters related to dividend distribution as per the applicable rules and regulations.

2. 80% (eighty percent) or a total of IDR2,800,790,096,207.00 (two trillion eight hundred billion seven hundred ninety million ninety-six thousand two hundred and seven rupiah) is used as retained earnings balance.

In 2023, Company distributed cash dividends for the 2022 financial year in accordance with the results of the 2023 Annual GMS resolution on March 16, 2023. Based on the 2023 Annual GMS, Shareholders decided to approve and determine the use of Company's net profit for the 2022 financial year amounting to IDR3,045,071,859,198 (three trillion forty-five billion seventy-one million eight hundred fifty-nine thousand one hundred and ninety-eight Rupiah) as follows:

1. As much as 20% (twenty percent) or IDR609,014,371,840 (six hundred nine billion fourteen million three hundred seventy one thousand eight hundred and forty Rupiah) as cash dividends to Shareholders which will be paid with the following provisions:
   a. Dividends from the Government of the Republic of Indonesia for ownership of 60% (sixty percent) of shares amounting to IDR365,408,623,104 (three hundred sixty five billion four hundred eight million six hundred twenty three thousand one hundred and four Rupiah), will be deposited into the State General Treasury Account in Rupiah currency.
   b. Dividends from Other Shareholders for ownership of 40% (forty percent) of public shares amounting to IDR243,605,748,736 (two hundred forty three billion six hundred five million seven hundred forty eight thousand seven hundred and thirty six Rupiah) will be paid to shareholders proportionally according to share ownership.
   c. Granting authority and power to the Company Board of Directors with the right of substitution to determine the schedule and procedures for distribution of dividends for the 2022 financial year in accordance with applicable provisions.
2. 80% (eighty percent) or IDR2,436,057,487,358 (two trillion four hundred thirty six billion fifty seven million four hundred eighty seven thousand three hundred fifty eight Rupiah) as retained earnings balance.

Realization of the Use of Public Offering Funds

The year 2024 is not a period that requires the Company to report on the realization of the public offering, thus the Company does not have information on the Report on the Use of Proceeds from the Public Offering.

Material Information Regarding Investment, Expansion, Divestment, Business Merger/Merger, Acquisition, Debt and Capital Restructuring

Company has rules and procedures governing acquisitions, takeovers, and extraordinary transactions, such as mergers and the sale of substantial corporate assets, as outlined in BTN's Articles of Association and General Policy Number KU.4 on the Management of Subsidiaries and Sharia Business Units. These policies ensure that transactions are conducted transparently, under fair conditions, and in a manner that protects the rights of all shareholders according to their respective classes.

Investment

As one of the business activities in the banking industry, the Bank invests in the form of debt securities, both issued by the Government and corporations. Below are details of investments in the form of debt securities made by Company as of December 31, 2024 and 2023:

Table of Securities Investment

(in IDR million)

Description	Value	
	2024	2023
Fair value through profit or loss	**21,207,876**	4,838,453
Fair value through other comprehensive income	**15,291,478**	14,440,327
Amortized cost	**20,825,986**	21,921,022
Total Securities	**57,325,340**	**41,199,803**

The fair value portfolio through profit or loss as of December 31, 2024, experienced an increase due to the presence of money market instruments, namely Bank Indonesia Rupiah Securities (SRBI) and Bank Indonesia Foreign Exchange Securities (SVBI). SRBI and SVBI are new instruments issued by Bank Indonesia to develop the money market and foreign exchange market and can also be used in Monetary Operations in 2024.

Throughout 2024, the Sharia Business Unit (UUS) invested in bonds with a total accumulated value of IDR258.116 trillion. In the same year, bonds that matured or were liquidated amounted to IDR249.752 trillion.

Expansion

Company has expanded in 2024 in terms of office network development by adding a total of 1 Functional Office (KF) (Menara II BTN) and adding a total of 2 Regional Offices (Kanwil Jakarta I and Kanwil Kalimantan). Furthermore, Company also opened a network of Conventional Sub-Branch Offices (KCP) with a total of 1 Office (KCP Nusantara) and Sharia KCPs (KCPS) with a total of 2 offices (KCPS Sigli and KCPS Kuningan). In addition, Company increased the status of 2 office networks, namely KCP Agung Sedayu to become the Agung Sedayu Branch Office (KC) and KCPS Lhokseumawe to become KC Sharia (KCS) Lhokseumawe. In total, BTN's total office network in 2024 consists of 4 Functional Office, 8 Regional Office, 82 Conventional KC, 35 Sharia KC, 536 Conventional KCP, and 75 Sharia KCP.

Table of Office Network Expansion

Office Network	Addition of Office Network	Operated Date
Regional Office (Kanwil)	Kanwil Jakarta I	May 2, 2024
	Kanwil Kalimantan	July 12, 2024
Conventional Branch Office (KC)	KC Agung Sedayu (Status upgrade from KCP)	June 3, 2024
Sharia Brand Office (KCS)	KCS Lhokseumawe (Status upgrade from KCS)	December 19, 2024
Conventional Sub-Branch Office (KCP)	KCP Nusantara	December 20, 2024
Sharia Sub-Branch Office (KCPS)	KCPS Sigli	June 27, 2024
	KCPS Kuningan	June 24, 2024
Functional Office (KF)	Menara II BTN	March 18, 2024

Divestment

Throughout 2024, Company did not carry out divestment activities.

Business Merger/Consolution

Throughout 2024, Company did not carry out business merger/ consolidation activities.

Acquisition

Throughout 2024, Company did not carry out acquisition activities.

Debt and Capital Restructuring

Throughout 2024, Company did not carry out debt and capital restructuring activities.

Material Transaction Information Containing Conflict of Interest and/or Transactions with Affiliated Parties

Material Transactions were any transactions made by public companies or controlled companies that met the transaction value limit equal to 20% (twenty percent) or more of the Public Company's equity (OJK Regulation Number 17/POJK.04/2020 Concerning Material Transactions and Changes in Business Activities.

Transactions Containing Conflicts of Interest

In accordance with the provisions of the OJK Regulation Number 42/POJK.04/2020 Concerning Affiliated Transactions and Conflicts of Interest Transactions, a conflict of interest was the difference between the economic interests of a public company and the personal economic interests of members of the board of directors, members of the board of commissioners, major shareholders or controllers who can be detrimental to the said public company.

Company's business activities are inseparable from the relationships and interactions between individuals within Company and with other parties, there is a potential conflict of interest that may be unavoidable between one party and another, so that it can affect the decision-making process and the performance of the decision. which can be detrimental to Company. Company realizes the importance of a firm attitude towards controlling and handling conflicts of interest that occur within Company, so that effective business management can be created in achieving Company's goals, free from all forms of corruption, collusion and nepotism (KKN) and harmonious relationships with all stakeholders.

BTN always complied with the applicable provisions in terms of transactions that contained conflicts of interest, as stated in the OJK Regulation Number 42/POJK.04/2020 Concerning Affiliated Transactions and Transactions with Conflicts of Interest and OJK Circular Letter Number 13/SEOJK. 03/2017 concerning Implementation of Governance for Commercial Banks. From an internal standpoint, BTN had a Transaction Policy Containing Conflicts of Interest as stipulated in the Guidelines and Work Procedures for the Board of Directors and the Board of Commissioners. The policy of providing funds to related parties that contained conflicts of interest was contained in a separate Directors Regulation which stipulated that Company was prohibited from providing funds to related parties without the approval of the Board of Commissioners.

In the event of a conflict of interest between Company and shareholders, members of the Board of Commissioners, members of the Board of Directors, Executive Officers and/or other parties related to Company, members of the Board of Commissioners, members of the Board of Directors and Executive Officers were prohibited from taking actions that might harm or reduce profits of Company and had todisclose the conflict of interest in every decision. Company also properly documented every disclosure in accordance with applicable regulations. Disclosure of conflict of interest was set forth in the minutes of meeting at least including the name of the party having the conflict of interest, the main issue of the conflict of interest and the basis for consideration for making the decision.

In principle, every Company employee avoided making decisions that had situations and conditions where there was a conflict of interest. Lending to the Directors, Board of Commissioners and employees of Company was carried out based on reasonable limits and in accordance with applicable Company regulations without differentiating it from other customers (arm's length basis).

Throughout 2024, there were no transactions containing conflicts of interest .

Table of Transactions Containing Conflicts of Interest

Name	Position	Decision Maker	Transaction Type	Transaction Value	Information
Nil	Nil	Nil	Nil	Nil	Nil

Affiliated Transactions

Based on the provisions of the OJK Regulation Number 42/ POJK.04/2020 Concerning Affiliated Transactions and Transactions with Conflicts of Interest, Affiliates are:

1. Family relations by marriage and descent to the second degree, both horizontally and vertically;
2. The relationship between the party and the employee, director or commissioner of the party;
3. Relationship between 2 (two) companies where there is 1 (one) or more members of the same Board of Directors or Board of Commissioners;
4. The relationship between the Company and the Party, either directly or indirectly, controls or is controlled by the company;
5. Relationship between 2 (two) companies that are controlled, either directly or indirectly, by the same party; or
6. Relationship between the Company and Major Shareholders.

Furthermore, Affiliate transactions are any activities and/ or transactions carried out by public companies or controlled companies with Affiliates of public companies or Affiliates of Members of the Board of Directors, Members of the Board of Commissioners, Major Shareholders, or Controlling, including any activities and/or transactions carried out by Public Company or Controlled Company for the benefit of Affiliates of Public Companies or Affiliates of members of the Board of Directors, Members of the Board of Commissioners, Major Shareholders, or Controllers.

Disclosure of Affiliated Transactions

The disclosure of affiliated transactions that comply with Article 4 of POJK 42/2020 is as follows

Table of Disclosure of Affiliated Transaction

Transaction Date	Transaction Object	Transaction Value	Parties Involved	Affiliated Relationship
June 25, 2024	A plot of land located at Letjen Hertasning No. 1, Kassikassi Subdistrict, Rappocini District, Makassar City, South Sulawesi Province, covering 637 m², with land ownership rights under Management Rights No. 1/Rappocini Year 1985, registered under Perum Perumnas, and situated adjacent to and behind BTN Panakkukang Branch Office	IDR12,995,000,000,-	PT Bank Tabungan Negara (Persero) Tbk and Perum Perumnas	BTN and Perum Perumnas were affiliated as both were directly controlled by the same entity, the Government of the Republic of Indonesia
December 31, 2024	A plot of land and a building located at Jl. Gajah Mada No. 112, Pekauman Subdistrict, Tegal Barat District, Tegal City, Central Java Province, covering 1,043 m² of land and approximately 525 m² of building space, registered under PT Asuransi Jiwa IFG	IDR10,810,810,811,-	PT Bank Tabungan Negara (Persero) and PT Asuransi Jiwa IFG	BTN and PT Asuransi Jiwa IFG were affiliated as PT Asuransi Jiwa IFG was indirectly controlled by the Government of the Republic of Indonesia through PT Bahana Pembinaan Usaha Indonesia (IFG), making BTN and PT Asuransi Jiwa IFG shared the same controlling entity, the Government of the Republic of Indonesia

Transaction Date	Transaction Object	Transaction Value	Parties Involved	Affiliated Relationship
December 31, 2024	A plot of land and a building located at Jl. Jend. Sudirman No. 69, Batin Tikal Subdistrict, Taman Sari District, Pangkalpinang City, Bangka Belitung Province, covering 775 m² of land and 634 m² of building space, registered under PT Asuransi Jiwa IFG	IDR5,088,288,288,-	PT Bank Tabungan Negara (Persero) and PT Asuransi Jiwa IFG	BTN and PT Asuransi Jiwa IFG were affiliated as PT Asuransi Jiwa IFG was indirectly controlled by the Government of the Republic of Indonesia through PT Bahana Pembinaan Usaha Indonesia (IFG), making BTN and PT Asuransi Jiwa IFG shared the same controlling entity, the Government of the Republic of Indonesia

In accordance with the Company's articles of association, affiliated transactions that require the approval of the GMS have to comply with the provisions of the Independent GMS. In 2024, no affiliated transactions required approval from the General Meeting of Shareholders (RUPS).

Affiliated Transactions Report

BTN has submitted the Affiliated Transactions Report in compliance with Article 6 of POJK 42/2020 to the Financial Services Authority (OJK) within the deadline, which is by the end of the second business day following the transaction date.

Affiliated Transactions as Business Activities Conducted in the Framework of Generating Business Income And Executed Routinely, Repeatedly, and/or Continuously

In accordance with Article 8 and Article 9 POJK 42/2020, there were Affiliated Transactions which became business activities carried out in order to generate business income and were carried out routinely, repeatedly and/or continuously. BTN has recorded these transactions, which are disclosed in Note 44 of the Financial Statements.

Transaction Fairness

Transactions with affiliated parties are conducted in accordance with general business practices, adhering to the arm's length principle. The Company complies with the provisions of OJK Regulation No. 42/POJK.04/2020 concerning Affiliated Transactions and Conflict of Interest Transactions that for transactions above IDR 5 billion, the Company appoints an Appraisal Service Office (KJPP) to ensure that the transactions are carried out fairly and at market prices.

Compliance with Related Regulations

BTN has ensured that its transactions comply with OJK Regulation No. 42/POJK.04/2020 concerning Affiliated Transactions and Conflict of Interest Transactions at the time these transactions were carried out.

Board of Directors' Statement on Affiliated Transactions

The Board of Directors declares that affiliated transactions have undergone proper procedures, are conducted in line with general business practices, comply with the arm's length principle, and adhere to prevailing laws and regulations. This Board of Directors' Statement is also included in every disclosure of information regarding affiliate transactions.

Role of the Board of Commissioners and Audit Committee In Affiliated Transactions

The Board of Commissioners, together with the Audit Committee and/or other committees under the Board of Commissioners, plays a strategic role in ensuring that affiliated transactions are carried out according to general business practices. The Board is responsible for ensuring adequate procedures to assess and oversee these transactions to ensure compliance with the arm's length principle. This includes reviewing transaction value fairness, completeness of requirements, and compliance with regulations to prevent conflicts of interest that may harm BTN and its stakeholders. Thus, the Board actively upholds transparency, integrity, and accountability in implementing Good Corporate Governance.

Related Parties Transaction

In carrying out its business, the Bank carries out transactions with related parties as defined in PSAK No. 7 concerning "Related Party Disclosures". A party is considered related to the Bank if:

a. A party that directly, or indirectly through one or more intermediaries, a party (i) controls, or is controlled by, or is under common control with, the Bank; (ii) has significant influence over the Bank; or (iii) has joint control over the Bank;
b. A party that is in the same business group as the Bank;
c. A party that is a joint venture where the Bank is the venturer;
d. A party is a member of the Bank's key management personnel;
e. A party is a close family member of the individual described in (a) or (d);
f. A party is a post-employment benefits program for employee benefits from the Bank or a Bank-related entity;
g. A party is an entity that is controlled, jointly controlled or significantly influenced by several entities, directly or indirectly, individuals as described in point (d) or (e).

Name of the Transacting Parties and Nature of Relations

Related parties conducting transactions with BTN are listed in the following table:

Table of Related Parties

Related Parties	Relationship Type	Elements of Related Party Transactions
Government of the Republic of Indonesia (RI)	The majority shareholder is through the Indonesian Ministry of Finance	Government Bonds,, Loans and sharia financing/receivables
PT Bank Mandiri (Persero) Tbk	Under the same control through the Central Government of the Republic of Indonesia	Current accounts with other banks, placements with Bank Indonesia and other banks, Securities, Acceptance payables, Loans and securities issued
PT Bank Negara Indonesia (Persero) Tbk	Under the same control through the Central Government of the Republic of Indonesia	Current accounts with other banks, placements with Bank Indonesia and other banks, Securities, securities issued, Acceptance payables
PT Bank Rakyat Indonesia (Persero) Tbk	Under the same control through the Central Government of the Republic of Indonesia	Current accounts with other banks, placements with Bank Indonesia and other banks, Securities, dan securities issued
PT Bank Sharia Indonesia Tbk	Under the same control through the Central Government of the Republic of Indonesia	Current accounts with other banks, and placements with Bank Indonesia and other banks
PT Bank Mandiri Taspen	Subsidiaries of State-Owned Enterprises (BUMN)	Placements with Bank Indonesia and other banks, Securities
PT Bank Raya Tbk (dahulu PT Bank Rakyat Indonesia Agroniaga Tbk)	Subsidiaries of State-Owned Enterprises (BUMN)	Placements with Bank Indonesia and other banks, Deposit from other banks dan securities issued
Lembaga Pembiayaan Ekspor Indonesia	Under the same control through the Central Government of the Republic of Indonesia	Placements with Bank Indonesia and other banks, Securities
PT Hutama Karya (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans and sharia financing/receivables, Acceptance receivable
Perum Perumnas	Under the same control through the Central Government of the Republic of Indonesia	Securities, dan Loans and sharia financing/receivables
PT PP Properti Tbk	Subsidiaries of State-Owned Enterprises (BUMN)	Acceptance receivable and Loans and sharia financing/receivables
PT Wijaya Karya Bangunan Gedung Tbk	Subsidiaries of State-Owned Enterprises (BUMN)	Acceptance receivable dan Guarantee Bill
PT Wijaya Karya Industri Energi	Subsidiaries of State-Owned Enterprises (BUMN)	Acceptance receivable

Related Parties	Relationship Type	Elements of Related Party Transactions
PT Wijaya Karya Industri & Konstruksi	Subsidiaries of State-Owned Enterprises (BUMN)	Acceptance receivable
Perum Percetakan Negara Republik Indonesia (Perum PNRI)	Under the same control through the Central Government of the Republic of Indonesia	Loans and sharia financing/receivables
PT Danareksa Investment Management	Subsidiaries of State-Owned Enterprises (BUMN)	Securities and securities issued
PT Adhi Karya (Persero) Tbk	Under the same control through the Central Government of the Republic of Indonesia	Loans and sharia financing/receivables
PT Angkasa Pura II (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans and sharia financing/receivables
PT Dok Dan Perkapalan Surabaya (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans and sharia financing/receivables
PT HK Realtindo	Subsidiaries of State-Owned Enterprises (BUMN)	Loans and sharia financing/receivables
PT Indah Karya (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans and sharia financing/receivables
PT Jasamarga Bali Tol	Subsidiaries of State-Owned Enterprises (BUMN)	Loans and sharia financing/receivables
PT Mandiri Manajemen Investasi	Subsidiaries of State-Owned Enterprises (BUMN)	Securities and securities issued
PT Patra Jasa	Subsidiaries of State-Owned Enterprises (BUMN)	Loans and sharia financing/receivables
PT Permodalan Nasional Madani	Subsidiaries of State-Owned Enterprises (BUMN)/ Subsidiary of State Owned Enterprise (SOE)	Securities, Loans and sharia financing/ receivables
PT Amarta Karya (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans and sharia financing/receivables
PT Perusahaan Pengelola Asset (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Securities dan Loans and sharia financing/ receivables
PT Taspen (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Securities issued
PT Virama Karya (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans and sharia financing/receivables and Guarantee Bill
PT Waskita Bumi Wira	Subsidiaries of State-Owned Enterprises (BUMN)	Loans and sharia financing/receivables
PT Waskita Karya Realty	Subsidiaries of State-Owned Enterprises (BUMN)	Loans and sharia financing/receivables
PT PPA Finance	Subsidiaries of State-Owned Enterprises (BUMN)	Loans and sharia financing/receivables
PT Waskita FIM Perkasa Realti	Subsidiaries of State-Owned Enterprises (BUMN)	Loans and sharia financing/receivables
PT Pertamina (persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans and sharia financing/receivables and securities
PT Yodya Karya (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans and sharia financing/receivables and Guarantee Bill
PT Adhi Persada Properti	Subsidiaries of State-Owned Enterprises (BUMN)	Loans and sharia financing/receivables
PT Perumnas Jakabaring	Subsidiaries of State-Owned Enterprises (BUMN)	Loans and sharia financing/receivables
PT Perumnas Sentraland	Subsidiaries of State-Owned Enterprises (BUMN)	Loans and sharia financing/receivables

Related Parties	Relationship Type	Elements of Related Party Transactions
PT Perumnas TOD Tanjung	Subsidiaries of State-Owned Enterprises (BUMN)	Loans and sharia financing/receivables
Sinergi Investasi Properti	Subsidiaries of State-Owned Enterprises (BUMN)	Loans and sharia financing/receivables
Perumnas Pondok Cina	Subsidiaries of State-Owned Enterprises (BUMN)	Loans and sharia financing/receivables
PT Adhi Commuter Properti	Subsidiaries of State-Owned Enterprises (BUMN)	Loans and sharia financing/receivables and other receivables
PT Angkasa Pura I (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans and sharia financing/receivables and securities
PT Jalin Pembayaran Nusantara	Subsidiaries of State-Owned Enterprises (BUMN)	Loans and sharia financing/receivables
PT Reasuransi Nasional Indonesia	Subsidiaries of State-Owned Enterprises (BUMN)	Securities issued
PT Tugu Reasuransi Indonesia	Subsidiaries of State-Owned Enterprises (BUMN)	Securities issued
PT Puspetindo	Subsidiaries of State-Owned Enterprises (BUMN)	Loans and sharia financing/receivables
PT Asuransi Kredit Indonesia	Subsidiaries of State-Owned Enterprises (BUMN)	Securities issued and Guarantee Bill
PT Asuransi Jasa Indonesia	Subsidiaries of State-Owned Enterprises (BUMN)	Securities issued
PT Asuransi Jasa Raharja	Subsidiaries of State-Owned Enterprises (BUMN)	Securities issued
PT Perusahaan Listrik Negara (Persero)	Dalam pengendalian yang sama melalui pemerintah pusat RI	Loans and Securities
PT Nindya Karya (Persero)	Subsidiaries of State-Owned Enterprises (BUMN)	Loans and Guarantee Bill
PT Centurion Perkasa Iman	Subsidiaries of State-Owned Enterprises (BUMN)	Loans and Guarantee Bill
PT Energi Pelabuhan Indonesia	Subsidiaries of State-Owned Enterprises (BUMN)	Guarantee Bill
Perum Jaminan Kredit Indonesia	Under the same control through the Central Government of the Republic of Indonesia	Securities issued
PT Daya Mitra Telekomunikasi	Subsidiaries of State-Owned Enterprises (BUMN)	Securities
PT Industri Kereta Api	Subsidiaries of State-Owned Enterprises (BUMN)	Loans and sharia financing/receivables
PT AXA Mandiri Financial Services	Subsidiaries of State-Owned Enterprises (BUMN)	Securities issued
PT Penjaminan Infrastruktur Indonesia (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Securities issued
PT Reasuransi Indonesia Utama (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Securities issued
PT Tugu Pratama Indonesia	Subsidiaries of State-Owned Enterprises (BUMN)	Securities issued
PT Sarana Multigriya Finance (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Securities, Loans and Subordinated Loans and securities subordinasi
PT Sinergi Colomadu	Subsidiaries of State-Owned Enterprises (BUMN)	Loans and sharia financing/receivables

Related Parties	Relationship Type	Elements of Related Party Transactions
PT Perusahaan Gas Negara (Persero) Tbk	Under the same control through the Central Government of the Republic of Indonesia	Securities
PT Pelabuhan Indonesia II (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Securities
PT PP Properti Jababeka Residence	Subsidiaries of State-Owned Enterprises (BUMN)	Loans and sharia financing/receivables
PT Bahana Pembinaan Usaha Indonesia (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Securities, Income from recovery of loans written-off
PT Pegadaian	Subsidiaries of State-Owned Enterprises (BUMN)	Securities
PT BNI Asset Management	Subsidiaries of State-Owned Enterprises (BUMN)	Securities issued and securities
PT Waskita Karya (Persero) Tbk	Under the same control through the Central Government of the Republic of Indonesia	Securities
Peruri Properti	Subsidiaries of State-Owned Enterprises (BUMN)	Loans and sharia financing/receivables and Guarantee Bill
PT Waskita Beton Precast Tbk	Subsidiaries of State-Owned Enterprises (BUMN)	Securities
PT BRI Manajemen Investasi	Subsidiaries of State-Owned Enterprises (BUMN)	Securities
PT Pos Indonesia (Persero)	Subsidiaries of State-Owned Enterprises (BUMN)	Guarantee Bill
PT Telkom Satelit Indonesia	Subsidiaries of State-Owned Enterprises (BUMN)	Guarantee Bill
PT Inhutani V	Subsidiaries of State-Owned Enterprises (BUMN)	Loans and sharia financing/receivables
Badan Pengelola Tabungan Perumahan Rakyat	Under the same control through the Central Government of the Republic of Indonesia	Loans and Securities Subordinasi
PT PP Urban	Subsidiaries of State-Owned Enterprises (BUMN)	Guarantee Bill, Tagihan lain-lain, Loans and sharia financing/receivables
PT Aviasi Pariwisata Indonesia (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans and sharia financing/receivables
PT Bio Farma (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans and sharia financing/receivables
PT Inka Multi Solusi Service	Subsidiaries of State-Owned Enterprises (BUMN)	Loans and sharia financing/receivables and other receivables
PT PAL Indonesia (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans and sharia financing/receivables dan Guarantee Bill
PT Pengembangan Pariwisata Indonesia (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans and sharia financing/receivables
Perum Pengangkutan Penumpang Djakarta	Under the same control through the Central Government of the Republic of Indonesia	Loans and sharia financing/receivables
PT Wika Realty	Under the same control through the Central Government of the Republic of Indonesia	Loans and sharia financing/receivables
PT Wika Gedung	Under the same control through the Central Government of the Republic of Indonesia	Other receivables
PT Bahana TCW Investment Management	Under the same control through the Central Government of the Republic of Indonesia	Securities

Reasonable Transaction and Reasons for the Transaction

Related party transactions occur due to the Company's business needs. All transactions were carried out normally and fairly (arm's length transaction) as transactions with other parties. BTN guarantees that all transactions are free from conflicts of interest and have complied with applicable laws and regulations. The Company appoints the Public Appraisal Service Office (KJPP) to ensure that transactions are carried out fairly and at market prices.

Realization of Related Party Transactions

The following are details of the realization of related party transactions due to ownership relationships with the Government of the Republic of Indonesia and related party transactions with Key Management.

Table of Related Party Transactions Due to Ownership Relationships with the Government of the Republic of Indonesia

(in IDR million)

Description	December 31, 2024	December 31, 2023
ASSET		
Current accounts in other banks - Net	**5,065,331**	1,049,449
Placements with Bank Indonesia and other banks	**61**	61
Securities	**5,489,205**	3,851,105
Government Bonds	**35,475,529**	35,893,929
Loans and sharia financing/receivables	**28,063,700**	27,678,581
Acceptance receivable	**433,708**	68,746
Other bills	**612,280**	106,385
Total assets for related parties	**75,139,814**	**68,648,256**
Allowance for impairment losses from related parties	**(835,954)**	(1,227,528)
Total assets for related parties - net	**74,303,860**	**67,420,728**
Percentage of total assets of related parties to total assets	**15.82%**	**15.37%**
LIABILITIES		
Deposits from customers	**215,731,937**	196,674,002
Acceptance payables	**690,475**	224,045
Securities issued	**4,600,466**	5,868,525
Loans received	**23,352,225**	22,453,290
Securities sold under repurchase agreements	**963,042**	-
Subordinated loans and subordinated securities	**1,500,000**	4,499,997
Total Liabilities for related parties	**246,838,145**	**229,719,859**
Percentage of total related party liabilities to total liabilities	**60.53%**	**60.27%**
TEMPORARY SYIRKAH SUNDS		
Mudharabah current accounts	**11,985**	11,271
Mudharabah saving deposits	**118,667**	133,630
Deposito *Mudharabah*	**6,845,833**	8,899,072
Total Of Temporary Syirkah Funds For Related Parties	**6,976,485**	9,043,973
Percentage of Temporary Syirkah Sunds for related parties	**23.85%**	33.37%

Description	December 31, 2024	December 31, 2023
INTEREST INCOME AND INCOME FROM PROFIT SHARING		
Placements with Bank Indonesia and other banks	**191,171**	490,024
Securities	**431,876**	299,741
Government Bonds	**1,187,847**	1,220,648
Loans and sharia financing/receivables	**1,875,653**	1,195,910
Total interest income and profit sharing from related parties	**3,686,547**	3,206,323
Percentage of total interest income and profit sharing	**12.48%**	11.34%
INTEREST, PROFIT SHARING AND BONUS EXPENSES		
Deposits from customer	**5,810,627**	3,137,470
Deposit from other banks	**7,515**	2,647
Securities issued	**339,212**	433,269
Loans received	**1,075,252**	965,111
Securities sold under repurchase agreements	**19,314**	34,593
Subordinated loan and securities	**378,786**	381,770
Mudharabah current accounts	**112**	18
Mudharabah saving deposits	**1,244**	1,896
Deposito *Mudharabah*	**88,435**	149,498
Total interest expenses and bonuses from related parties	**7,720,497**	**5,106,272**
Percentage of total interest expense, profit sharing and bonuses	**42.78%**	**34.38%**
COMMITMENTS AND CONTINGENCIES ON ADMINISTRATIVE ACCOUNTS		
Warranty provided	**1,072,600**	1,116,581
On-going Irrevocable L/C	**52,513**	8,840
Total commitments and contingencies in off-balance sheet accounts from related parties	**1,125,113**	**1,125,421**
Percentage of total commitments and contingencies in off-balance sheet accounts	**39.52%**	**41.28%**

Table of Related Party Transactions with Key Management

(in IDR million)

Description	December 31, 2024	December 31, 2024
ASSET		
Loan and Sharia receivables/financing	**83,781**	94,105
Allowance for impairment losses from related parties	**(350)**	(288)
Total assets for related parties-net	**83,431**	**93,817**
Percentage of total assets of related parties to total assets	**0.02%**	**0.02%**
LIABILITIES		
Deposits from customers	**60,759**	186,924
Employee benefits liabilities	**271,959**	288,487
Total Liabilities from key management	**332,718**	**475,411**
Percentage of total Liabilities	**0.08%**	**0.12%**

Description	December 31, 2024	December 31, 2024
TEMPORARY SYIRKAH FUNDS		
Mudharabah current accounts	-	2,203
Mudharabah saving deposits	7,226	8,363
Deposito *Mudharabah*	11,575	9,297
Total syirkah funds for related parties	18,801	19,863
Percentage of syirkah fund for related parties	0.06%	0.07%
INTEREST INCOME AND INCOME FROM PROFIT SHARING		
Loans and Sharia Financing/receivables	5,149	6,821
Percentage of total interest income and profit sharing	0.02%	0.02%
INTEREST, PROFIT SHARING AND BONUS EXPENSES		
Customer savings	1,175	1,446
Syirkah Funds	287	402
Total interest expense, profit sharing and bonuses	1,462	1,848
Percentage of total interest expense, profit sharing and bonuses	0.01%	0.01%
SALARY AND BENEFITS EXPENSES		
Director	199,832	161,529
Board of Commissioned	76,260	64,480
Other Key Employen	265,859	216,253
POST-EMPLOYMENT BENEFITS		
Other Key Employen	196,004	200,829
OTHER LONG-TERM REWARDS		
Other Key Employen	75,955	87,658
Total	813,910	730,749
Percentage of total employee salary and benefits expenses	18.31%	18.35%

Disclosure References in Financial Statements

Details of the names of parties related to the realization (value) of related party transactions are presented in the notes to Financial Report No. 4$ attached to this Annual Report. These related transactions are business activities carried out in order to generate business income and are carried out routinely, repeatedly and/or continuously.

Transaction Review Mechanism Policy

All transactions have gone through a review mechanism according to the type of transaction. Each transaction is subjected to a transaction feasibility analysis, including credit analysis for credit transactions to related parties. Likewise, investment feasibility analysis has been carried out for investment transactions. Likewise with other related party transactions such as guarantees issued and placements with other banks.

Board of Directors' Statement on Related Party Transactions

The Board of Directors stated that the related party transaction has gone through adequate procedures to ensure that the transaction is carried out in accordance with generally accepted business practices, including by fulfilling the arm's length principle. The Board of Directors is required to report the results of the Credit Committee Meeting Decision for certain debtor threshold values to the Board of Commissioners on a monthly basis. The provisions for debtor threshold values are as follows:

- Single debtor ≥ IDR350 million
- Group debtor ≥ IDR500 million

In accordance with the Company's articles of association, affiliated transactions that require the approval of the GMS have to comply with the provisions of the Independent GMS. In 2024, there were no related party transactions requiring GMS approval.

Role of the Board of Commissioners and Audit Committee in Related Party Transactions

The Board of Commissioners, together with the Audit Committee and/or other committees under the Board of Commissioners, ensures that related party transactions are conducted in line with general business practices. The Board guarantees adequate procedures to evaluate and supervise such transactions, ensuring they comply with the arm's length principle, transaction value fairness, and all legal requirements, while avoiding potential conflicts of interest. This ensures transparency, integrity, and accountability within Good Corporate Governance.

Compliance with Related Regulations and Conditions

The Company is always committed to running a prudent business. All transactions have complied with applicable rules and regulations.

Loan Policy for Board of Commissioners/Directors

Loans granted to Directors and Commissioners are categorized as fund provisions to related parties in accordance with OJK Regulation No. 38/POJK.03/2019, amending POJK No. 32/POJK.03/2018 regarding Legal Lending Limit (BMPK) and Large Fund Provision for Commercial Banks. Such loans are provided under market rates and on an arm's length basis, adhering to prudent banking principles.

Changes in Legislation and Regulations and Their Impact on the Company

Description of changes to statutory regulations in 2024 and their impact on the Company are explained as follows:

Table of Changes in Legal Regulations

No	Regisltaion	Setting Tree	Impact on Banks	Impact on Financial Statement
1.	OJK Regulation No. 2 of 2024	Implementation of Governance for Sharia Commercial Banks (BUS) and Sharia Business Units (UUS)	The Bank updated several internal regulations, including: - KU.4 on Subsidiaries and UUS - KU.6 on Law, Compliance, AML-CFT, PPPSPM, and Corporate Governance - KK.6-D on Compliance Function Guidelines - KK.6-F on Corporate Governance	The issuance of this regulation has no quantitative impact on the financial statements.

No	Regisltaion	Setting Tree	Impact on Banks	Impact on Financial Statement
2.	OJK Rergulation No. 5 of 2024	Determination of Supervisory Status and Resolution of Commercial Bank Issues	The Bank updated several internal regulations, including: - KK and PT related to the implementation of the Recovery Plan.	The issuance of this regulation has no quantitative impact on the financial statements.
3.	OJK Regulation No. 12 of 2024	Implementation of Anti-Fraud Strategies for Financial Services Institutions	The Bank updated several internal regulations, including: - KK.8-K on Anti-Fraud Risk Management Procedure. - PT.8-K.1 on Fraud Resolution and Handling.	The issuance of regulations has no quantitative impact on the financial statements.
4.	OJK Regulation No. 15 of 2024	Integration of Bank Financial Reporting	- The Bank must establish an integrated financial reporting process to ensure the accuracy, transparency, and reliability of financial information and reports (ref. Article 2(1) POJK 15/2024). - The Bank must develop and establish internal control policies and procedures for the financial reporting process (ref. Article 4 POJK 15/2024).	The issuance of this regulation has no quantitative impact on the financial statements.
5.	OJK Regulation No. 44 of 2024	Bank Secrecy	The Bank must adopt several mechanisms outlined in this POJK, including definitions of Bank Secrecy, procedures for requests and disclosures of Bank Secrecy, and other matters.	The issuance of this regulation has no quantitative impact on the financial statements.
6.	OJK Regulation No. 26 of 2024	Expansion of Banking Business Activities	The Bank must adopt several updated provisions in this OJK Regulation, including the implementation of Foreign Exchange Transaction Activities (KUPVA), Electronic Signatures, and Electronic Agreements.	The issuance of this regulation has no quantitative impact on the financial statements.
7.	Government Regulation No. 47 of 2024	Write-Off of Non-Performing Loans for Micro, Small, and Medium Enterprises (MSMEs)	Reduces the potential for fee-based income.	The issuance of this regulation has no quantitative impact on the 2024 financial statements. The implementation of this regulation will commence in 2025.

Changes in Accounting Policies

Description of information on changes to accounting policies in 2024 is as follows:

Table of Changes in Accounting Policies

No	Changes in Accounting Policies	Reasons for Changes in Accounting Policies	Quantitative Impact of Changes in Accounting Policies on Financial Statements	Exposure to Consequences and Adjustments
1.	Amendment to PSAK No. 1 "Presentation of Financial Statements" regarding long-term liabilities with covenants. The amendment became effective on January 1, 2024, following the revised effective date of the PSAK No. 1 amendment on "Presentation of Financial Statements" concerning "Classification of Liabilities as Current or Non-Current," initially set for January 1, 2023.	he policy change in 2023 was driven by the adoption of the Indonesian Financial Accounting Standards (PSAK), in alignment with International Financial Reporting Standards (IFRS), approved by the Financial Accounting Standards Board – Indonesian Institute of Accountants (DSAK – IAI) effective January 1, 2023. This change was introduced due to excessive and often formalistic disclosures in financial statements and a lack of clear guidance in distinguishing between accounting policy changes and estimates.	The amendment to PSAK No. 1 did not result in substantial changes to the Bank's accounting policies and had no material impact on the consolidated financial statements for the current or prior year.	Updated BTN's internal accounting policies in accordance with the amendment's requirements.
2.	Amendment to PSAK No. 73 "Leases" regarding lease liabilities in sale and leaseback transactions • This amendment adopts all provisions from IFRS 16 "Leases" concerning "Lease Liability in a Sale and Leaseback.". • The amendment applies to fiscal years starting on or after January 1, 2024, with early adoption permitted.		The amendment to PSAK No. 73 did not result in substantial changes to the Bank's accounting policies and had no material impact on the consolidated financial statements for the current or prior year.	Updated BTN's internal accounting policies in accordance with the amendment's requirements.
3.	Amendment to PSAK No. 2 "Cash Flow Statements" and PSAK No. 60 "Financial Instruments" regarding the disclosure of "Supplier Financing Arrangements." • Early adoption is permitted.		The amendments to PSAK No. 2 and PSAK No. 60 did not result in substantial changes to the Bank's accounting policies and had no material impact on the consolidated financial statements for the current or prior year.	Updated BTN's internal accounting policies in accordance with the amendment's requirements.

No	Changes in Accounting Policies	Reasons for Changes in Accounting Policies	Quantitative Impact of Changes in Accounting Policies on Financial Statements	Exposure to Consequences and Adjustments
4.	Transactions with related parties as defined in PSAK No. 224 "Disclosure of Related Parties." A party is considered related to the Bank if: a. The party, directly or indirectly through one or more intermediaries, (i) controls, is controlled by, or under common control with the Bank; (ii) has significant influence over the Bank; or (iii) shares joint control with the Bank; b. The party is part of the same business group as the Bank.. c. The party is a joint venture where the Bank is a venturer; d. The party is a key management personnel member of the Bank; e. The party is an immediate family member of anyone listed in points (a) or (d); f. The party is a post-employment benefit plan for the Bank or its related entities; g. The party is an entity controlled, jointly controlled, or significantly influenced by individuals described in points (d) or (e).	The change was driven by the practice of transactions with related parties that require proper categorization in accordance with accounting policies, as well as the excessive disclosure of accounting policy information in the notes to the financial statements, which often appears merely formalistic. Additionally, there is a lack of clear guidance in determining whether changes in accounting treatment should be classified as changes in estimates or accounting policies.	Related party transactions are conducted under terms and conditions agreed upon by both parties, which may differ from those applied in transactions with third parties.	Updated BTN's internal accounting policies in accordance with the amendment's requirements.

Bank Soundness Level

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

Table of Company Health Level Position December 31, 2023 - 2022 Individually (Self Assessment)

Rating Factors	Rating as of December 31, 2024	Rating as of December 31, 2023
	Rating	Rating
Risk Profile	2	2
Governance	2	2
Profitability (Earnings)	2	2
Capital (Capital)	2	2
Bank Soundness Level Rating Based on Risk	2	2

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

Apart from that, assessing the level of soundness using rankings is also regulated in the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State Owned Enterprises. The rating (rating) for the health level of State-Owned Enterprises as assessed by PT Pemeringkat Efek Indonesia (Pefindo) for the position December 31, 2023 is AAA so it is included in the "**Very Healthy**" classification. The rating is determined based on data and information from the Company and the Audited Financial Report as of December 31, 2024. The Health Level Rating Report as referred to in more detail is contained in the Attachment to this Annual Report.

Business Continuity Information

Potentially Influential Significant to Business Continuity

The momentum of national economic recovery continued despite global geopolitical tensions. In Q4 2024, Indonesia's economy maintained strong growth at 5.02% (yoy), positively contributing to household consumption, MSMEs, and the manufacturing sector. This was reflected in the Consumer Confidence Index (CCI) for Q4 2024, which remained robust at 127.7, and the Purchasing Manager Index (PMI) at 51.2 points, indicating an expansion phase. Alongside the ongoing economic growth, banking intermediation continued to improve, with strong resilience supporting growth. In Q4 2024, national credit grew by 10.39% (yoy). Mortgage growth was driven by government stimulus aimed at enhancing the housing sector's contribution to the national economic recovery through the continuation of subsidized housing programs. This sector was also prioritized under the Macroprudential Liquidity Incentive Policy (KLM). BTN's Capital Adequacy Ratio (CAR) stood at a strong 18.15% as of December 2024, reflecting sound risk management and financial health to support sustainable business operations.

The government continues to support the ongoing recovery process, to anticipate the impact of global geopolitical risks on the economy through a mix of fiscal and monetary policies. This is reflected in the Government's efforts to maintain national energy and food security amidst the surge in global energy and commodity prices due to disruption of global supply chains by increasing Government spending on energy subsidies and the budget for Social Assistance (Bansos) programs.

Besides, to support the ongoing recovery in the financial sector, Bank Indonesia reduced its BI 7-Day Reverse Repo Rate (BI7DRRR) to 5.75%, aiming to stabilize the Rupiah amid global economic uncertainties. Bank Indonesia also targets inflation growth in 2025 to remain controlled at 2.5%-3.5%.

Based on the matters described above, the Company has strengths and competitive advantages as well as continuous innovation in facing uncertain conditions which can be accommodated well by the Company. In addition, by implementing various appropriate strategic initiatives, the Company's business continuity can be well maintained. So it can be concluded that the Company does not have any matters that have the potential to have a significant impact on business continuity.

Details of Problems Arising During the Fiscal Year that Affect Business Activities

In 2024, the Indonesian economy shows signs of strong recovery. In Quarter II, economic growth reached 5.02% year-on-year (yoy), reflecting strengthening community mobility and economic activity after the pandemic. In addition, the global economy is also recovering, with trading partner countries such as China and India experiencing strong growth. The manufacturing sector in Indonesia is stable, and banking credit is growing, especially investment credit and Micro, Small and Medium Enterprises (MSMEs).

The real estate sector, especially housing, also grew thanks to Government stimulus, including the easing of Loan-to-Value (LTV) and Financing-to-Value (FTV) ratios for property. Bank Indonesia has increased the benchmark interest rate as a preemptive step to maintain the stability of the rupiah exchange rate and control inflation. Although inflation remains under control, future interest rate policy will depend heavily on economic data and financial markets. Bank Indonesia plans to maintain interest rates at a certain level until the first semester of 2024 and will adjust them according to further developments.

In 2025, emerging economies such as Indonesia and India are expected to continue growing. In Indonesia, economic growth will be driven by improved domestic demand, positive export performance, and support from the housing sector fueled by government stimulus. However, risks remain, including global inflationary pressures, interest rate hikes by the Federal Reserve, and uncertainties in global financial markets. The International Monetary Fund (IMF) projects Indonesia's economic growth at 5.1% in 2025. In the banking sector, credit growth and Third-Party Funds (TPF) are also improving, reflecting the recovery of economic activities. Mortgages (KPR) are expected to continue growing in 2025, supported by high demand and government-backed housing stimulus.

Estimated macroeconomic assumptions for the following years include stable economic growth, controlled inflation, interest rates that are predicted to decline and healthy credit growth, including mortgages and the real estate sector. In addition, the rupiah exchange rate against the United States (US) dollar is expected to be stable, reflecting Bank Indonesia's efforts to maintain exchange rate stability.

BTN's business will continue to focus on the housing sector and related to housing, because the housing sector remains a sector with high growth potential in line with increasing demand and the number of national backlogs. Some of the data we have shows the following information:

a. The homeownership backlog of 9.9 million houses, based on the 2024 BPS Socio-Economic Survey, presents a significant opportunity for absorption by the banking sector.
b. Another challenge lies in Indonesia's mortgage-to-GDP ratio, which stands at approximately 3%, still lower than other ASEAN countries. This indicates that there is still considerable potential in the housing sector that can be further optimized.
c. This substantial potential remains a primary focus for BTN in capturing demand within the property sector and serves as one of the key drivers of its business growth.

Responding to global uncertainty and the high interest rate era throughout 2024, BTN faces several challenges and opportunities that will enable BTN to continue to perform positively.

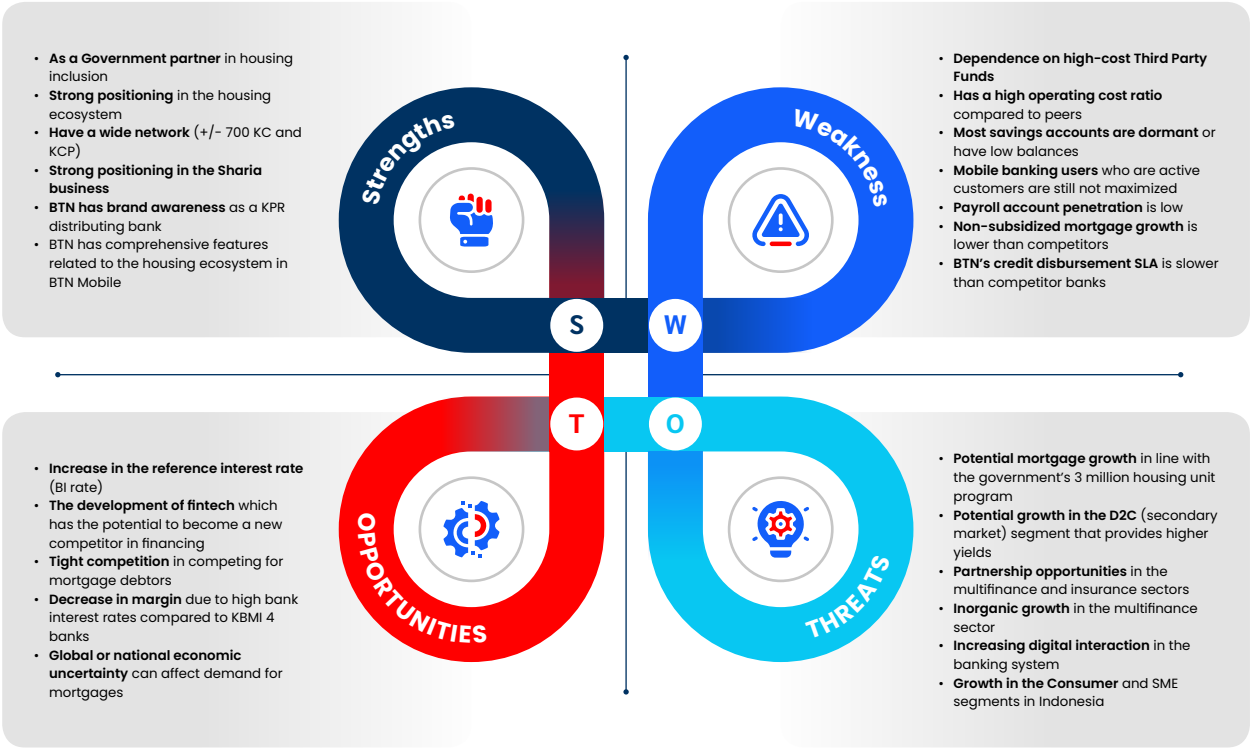
a. Throughout 2024, the BI 7-Day Reverse Repo Rate (BI7DRRR) stood at 6.00%, putting pressure on BTN's interest expenses. Interest expenses grew by more than 20% year-on-year but remained manageable. It is expected that performance will improve in 2025, supported by a projected reduction in the BI7DRRR to 5.75% in early 2025.
b. In addition to the increase in the benchmark interest rate, banking liquidity remained tight throughout 2024, especially with the introduction of new Bank Indonesia Open Market Operation instruments, such as Bank Indonesia Rupiah Securities (SRBI), SVBI, and SUVBI. This liquidity tightening led to an increase in the Cost of Funds (COF), which caused a decline in the Net Interest Margin (NIM).

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

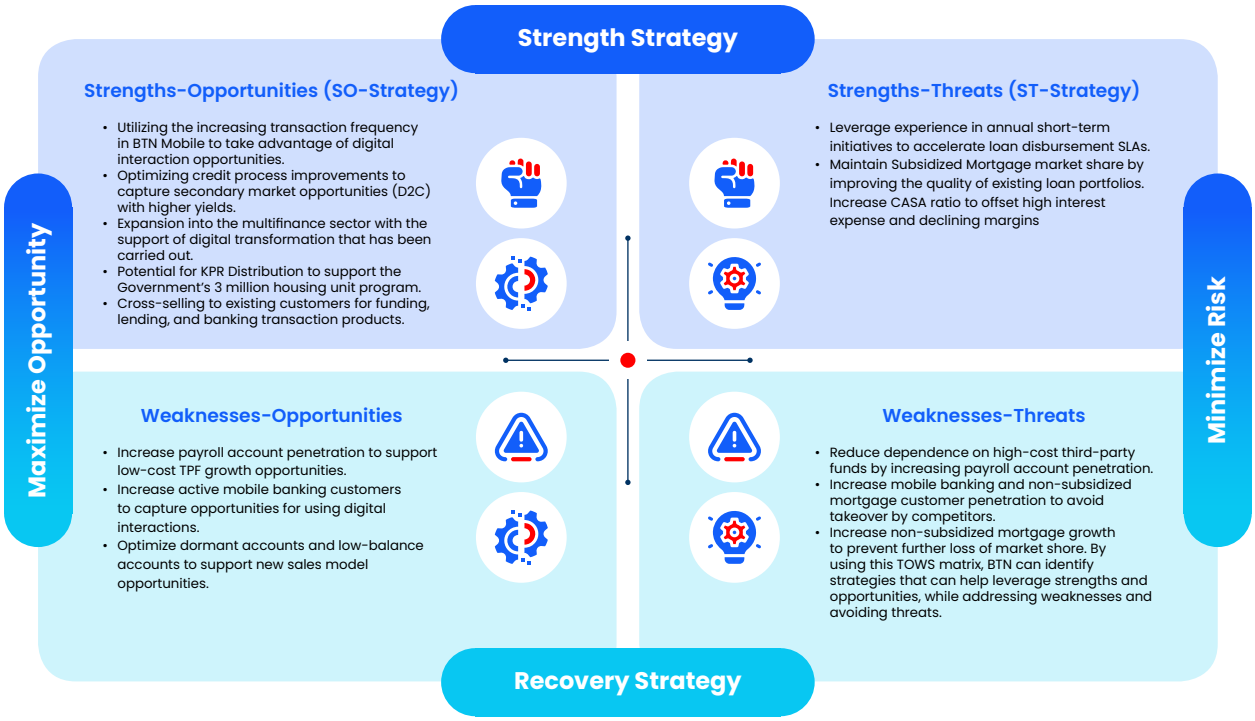
a. As of December 2024, credit and financing grew solidly by 7.27% year-on-year, in line with the 2024 guidance, and will continue to be boosted by focusing on high-yield loan distribution.
b. By December 2024, fee-based income grew by 21.91% year-on-year, providing BTN with an additional revenue stream to reduce dependence on interest rate-sensitive assets.
c. Operational efficiency also improved, as reflected by a 3.3% year-on-year reduction in operating expenses (excluding interest) by December 2024.
d. BTN also actively managed its cost of funds through funding recomposition, shifting reliance away from commercial deposits toward retail funds and operational current accounts.

Assessment Management of Items That Have a Significant Influence on Business Continuity

Assessments were carried out based on various factors such as analysis of the strength of financial and non-financial conditions as well as performance achievements. In addition, the Company carries out a Strength Weakness Opportunity Threat (SWOT) analysis. In detail, the Company's SWOT analysis is as follows:



Paying attention to the SWOT analysis, a Threat Opportunity Weakness Strength (TOWS) matrix is prepared as follows:



BTN management has assessed the Bank's ability to continue its business continuity and believes that BTN has the resources to continue its business in the future. In addition, BTN management does not see any material uncertainty that could raise significant doubts about BTN ability to continue its business.

Assumptions Used by Management In Conducting the Assessment

The strategy that has been prepared based on SWOT analysis will work well with the following assumptions:

1. Macroeconomic Assumptions at the end of 2024 are projected:
   a. GDP Growth of 5,1% (yoy).
   b. BI 7 Days Repo Interest Rate reference 5,5%.
   c. Inlfation Rate 3,2%.
   d. The Rupiah currency exchange rate is IDR16,000/ USD..
   e. Loan growth of 11,00% (yoy).
   f. Growth in third party funds was 8,00% (yoy).
2. The National Economic Recovery Program (PEN) program initiated by the Government to support business incentive policies, health programs, cooperative businesses, MSMEs and social protection.
3. Strengthening the Company's positioning in the housing business and developing potential in the housing ecosystem.
4. Good financial performance for the last 5 (five) years.

Disclosure of the Governance Framework, Management and Control of Taxation Aspects

BTN committed to making its contribution to the country while fulfilling its obligations related to taxation. As a domestic corporate taxpayer, the Company is entitled to receive incentives from the Government in the form of tax relief. This is in accordance with the provisions of Article 17 paragraph (2b) of Law Number 7 of 1983 concerning Income Tax as amended several times, most recently by Law Number 7 of 2021 concerning Harmonization of Tax Regulations which states that domestic taxpayers:

1. Formed as a Public Company;
2. With the total number of paid-up shares traded on the stock exchange in Indonesia at most slightly 40%; And
3. Meet certain requirements.

Based on the above provisions, Bank Tabungan Negara is eligible for a 3% lower rate than the 22% rate applied in the 2022 tax year, resulting in a corporate income tax rate of 19% used in the tax calculation.

Tax payments are a manifestation of BTN obligations and role in participating in supporting the rate of national growth. BTN's approach to taxes is based on compliance with all applicable tax regulations. BTN has developed tax policies and strategies which are approved and reviewed by the Director of Finance in reporting the Annual Corporate Income Tax SPT. This tax strategy is reviewed annually by the Director of Finance. In implementing tax governance, BTN has established a comprehensive and structured process, such as:

1. The official responsible for determining the tax strategy is the Finance Director.
2. Compliance with tax provisions is outlined through Bank BTN's tax policy accompanied by the development of tax applications as well as regular training and outreach.
3. The process of managing, monitoring and reviewing the implementation of tax obligations is carried out by the Taxation Department and regularly monitored by the Compliance, Internal Audit and External Audit Divisions (Public Accounting Firm).

In its operational activities, BTN has implemented Good Corporate Governance (GCG) which is carried out transparently and accountably in accordance with applicable regulations. The most important stakeholder in tax matters is the government through the tax office. For this reason, BTN always maintains good relations with the tax authorities and never delays payment of tax obligations, which is one of BTN manifestations of maintaining harmony and obligations and complying with all applicable tax regulations. The company only operates in Indonesia, therefore tax reporting is only done for Indonesia. BTN has never made changes to its fiscal year. The following is BTN contribution through tax payments in 2023-2024.

Table of Contributions to the State

(in IDR millions)

	Type of Tax	Years 2024	Years 2023
A	**TAX**		
1.	Income Tax (PPh)	**3,715,115**	3,,123,042
2.	Value Added Tax (VAT) and Luxury Goods Sales Tax (PPnBM)	**25,904**	24,307
3.	Import/Export Duties, Customs, and Stamp Duty	**9,353**	1,897
4.	Land and Building Tax for Plantations, Forestry, Mining (PBB P3)	**13,434**	365
5.	Other Central Government Taxes (e.g., Carbon Tax)	**-**	-
6.	Regional Taxes and Levies (PDRD), including PBB P2 (Urban and Rural)	**-**	-
	Total Tax Contribution (Total A)	**3,763,806**	**3,419,611**
B	**NON-TAX STATE REVENUE (PNBP)**		
1.	Dividends	**420,119**	365,409
2.	Other Non-Tax State Revenue	**-**	-
	Total PNBP Contribution (Total B)	**420,119**	**365,409**
	Total Contribution to the State (Total A and B)	**4,183,925**	**3,515,020**

Response to Changes in Monetary Policy Direction

In 2024, global economic growth stood at around 3.1%, down from 3.3% in 2023. Meanwhile, the inflation rate continued to decline, reaching approximately 4.5%, compared to 6.7% in 2023. The decreasing inflation triggered a wave of benchmark interest rate cuts by central banks worldwide.

The U.S. Federal Reserve began cutting the Fed Fund Rate (FFR) in September 2024 after it had reached its highest level in the past 20 years. This move became one of the key drivers of market optimism. However, uncertainties persisted due to escalating geopolitical tensions between Iran-Israel and Russia-Ukraine in the second half of the year, along with election years in several countries. These factors contributed to the volatility of the Rupiah against the U.S. Dollar, reaching its highest point in the last two years (IDR16,400/USD).

The high volatility of the Rupiah exchange rate prompted Bank Indonesia to raise the BI Rate to its peak of 6.25% before initiating rate cuts. This also caused government bond yields to fluctuate between 6.4% and 7.2% throughout 2024.

Amid the uncertainty and volatility in 2024, the Bank responded to shifts in monetary policy direction by optimizing BTN's performance through the following strategies:

1. Reducing the duration of the securities portfolio by switching long-tenor securities to short-tenor ones to minimize the impact of yield volatility on the valuation of securities assets.
2. Investing in short-tenor monetary operation instruments that offer optimal returns.
3. Diversifying the investment portfolio by investing in low-risk products, such as protected mutual funds.
4. Increasing the volume and frequency of transactions with clients, including securities and foreign exchange transactions.
5. Optimizing derivative transactions as a hedge against exchange rate volatility.



Spot Transactions and Derivative Transactions

Spot transactions and derivative transactions for the period 2023 - 2024 are as follows:

Table of Spot Transaction and DerivativeTransaction Report

(in IDR million)

No	Transaction	BANK				
		2024				
		Notional Value	Objectives		Receivables and Derivative Liabilities	
			Trading	Hedging	Bill	Obligation
A.	RELATED TO EXCHANGE RATES					
1.	Spot	-	-	-	-	-
2.	Forward	-	-	-	-	-
3.	Option a. Selll b. Buy	-	-	-	-	-
4.	Future	-	-	-	-	-
5.	Swap	-	-	-	-	-
6.	Others (CCS)	1,963,590	-	-	102,843	-
B.	RELATED TO INTEREST RATE					
1.	Forward	-	-	-	-	-
2.	Option a. Selll b. Buy	-	-	-	-	-
3.	Future	-	-	-	-	-
4.	Swap	-	-	-	-	-
5.	Others	-	-	-	-	-
C.	OTHERS	-	-	-	-	-
	Total	1,963,590	-	-	102,843	-

No	Transaction	BANK				
		2023				
		Notional Value	Objectives		Receivables and Derivative Liabilities	
			Trading	Hedging	Tagihan	Kewajiban
A.	**RELATED TO EXCHANGE RATES**					
1.	Spot	-	-	-	-	-
2.	Forward	-	-	-	-	-
3.	Option a. Selll b. Buy	-	-	-	-	-
4.	Future	-	-	-	-	-
5.	Swap	-	-	-	-	-
6.	Others (CCS)	1,878,434			64,516	
B.	**RELATED TO INTEREST RATE**					
1.	Forward	-	-	-	-	-
2.	Option a. Selll b. Buy	-	-	-	-	-
3.	Future	-	-	-	-	-
4.	Swap	-	-	-	-	-
5.	Others	-	-	-	-	-
C.	**OTHERS**	-	-	-	-	-
	Total	**1,878,434**	**-**	**-**	**64,516**	**-**

Report on Additional Use of State Capital Inclusion (PMN)

Based on the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises Additional State Capital Participation (PMN) was the separation of state assets from the state revenue and expenditure budget used as capital of SOEs and/or Limited Liability Company and managed corporately. In accordance with the provisions in Article 110 PER-2/MBU/03/2023:

(1) Additional State Capital Participation was carried out with the aim of:
   a. Improving the capital structure of BUMN or Limited Liability Company; and/or
   b. ncreasing the business capacity of SOEs or Limited Liability Companies.

(2) Additional State Capital Participation to SOEs as intended in paragraph (1) is used in the context of:
   a. Carrying out Government assignments to SOEs;
   b. Carry out restructuring and/or rescue of SOEs; and/or
   c. Carry out SOEs business development

Basis for Use of PMN Funds

All additional PMN funds amounting to IDR2,479,999,977,600 (two trillion four hundred seventy-nine billion nine hundred ninety-nine million nine hundred seventy-seven thousand six hundred Rupiah) plus the public portion of the rights issue proceeds used to strengthen the capital structure The Company in increasing the distribution of credit and/or loans.

Strengthening the Company's Capital

In order to support increasing business capacity and strengthening Bank BTN's role in the housing ecosystem, there are several regulations being considered, one of which is capital regulations, where under normal conditions Bank BTN needs to maintain a Capital Adequacy Ratio (CAR) of 15.40%.

Total Investment Required

Bank BTN projects the realization of housing unit financing (KPR) of 1.3 million units in 2021 to 2025, with a projected increase in credit disbursement (distribution) of an average of 21.32% per year (2021-2025), the realization of which will have an impact on the increase in Risk Weighted Assets (RWA) and Bank BTN's capital requirements. By paying attention to the provisions regarding capital adequacy, it is necessary to increase State Capital Participation (PMN) to improve the capital structure while increasing business capacity through increasing core capital (Tier 1) so that the CAR ratio can be maintained in accordance with the provisions. Considering the things above, it is hoped that additional capital will amount to IDR4.13 trillion through a rights issue/privatization mechanism with PMN of IDR2.48 trillion and a public portion of IDR1.65 trillion. With this rights issue/privatization, Bank BTN will be able to maintain capital requirements above 16% until 2025 (above the Minimum Capital Requirement (KPMM) required by OJK, was 15.40%) and prevent delusions of State ownership in below 60%.

Total Additional PMN Allocated

Based on Government Regulation (PP) Number 48 of 2022 concerning Addition of State Capital of the Republic of Indonesia to the Share Capital of the Company (Persero) PT Bank Tabungan Negara Tbk. The total PMN given to Bank BTN is a maximum of IDR2,480,000,000,000 (two trillion four hundred and eighty billion rupiah). In implementing the rights issue/privatization in 2022, taking into account that the Government's share ownership remains at 60%, the number of shares and the implementation price of the rights issue, the amount of PMN disbursed was IDR2,479,999,977,600,- (two trillion four hundred seventy nine billion nine hundred ninetynine million nine hundred seventy-seven thousand six hundred Rupiah).

Explanation of the Use Progress of the Funds

Additional PMN funds through a rights issue/privatization mechanism with PMN amounting to IDR2,479,999,977,600,- (two trillion four hundred seventy-nine billion nine hundred ninety-nine million nine hundred seventy-seven thousand six hundred Rupiah) plus funds from the public amounting to IDR1,653,333,318,000 (one trillion six hundred fiftythree billion three hundred thirty-three million three hundred eighteen thousand Rupiah) was all deposited into BTN Bank Capital after deducting the emission costs. So that there is a change in the capital structure to be as follows:

Before Rights Issue

	Nominal Value IDR500,- per share		
	Number of Shares	Total Nominal Value (IDR)	
Authorized Capital	20,478,432,000	10,239,216,000,000	
Total of Issued and Paid-up Capital			
- Government of the Republic of Indonesia	6,354,000,000	3,177,000,000,000	60.00%
- Public	4,236,000,000	2,118,000,000,000	40.00%
	10,590,000,000	5,295,000,000,000	100.00%
Remaining shares in portfolio	**9,888,432,000**	**4,944,216,000,000**	

After Rights Issue

Nominal Value IDR500,- per share		
Number of Shares	Total Nominal Value (IDR)	
20,478,432,000	10,239,216,000,000	
8,420,666,648	4,210,333,324,000	60.00%
5,613,777,765	2,806,888,882,500	40.00%
14,034,444,413	7,017,222,206,500	100.00%
6,443,987,587	**3,221,993,793,500**	

*) Based on Amendment to Articles of Association Number 08, dated April 8 2021

The shares to be issued are the remaining shares in the portfolio, where there are **9,888,432,000** billion shares.

The results of the implementation of the BBTN Rights Issue which were fully absorbed brought the remaining shares in the portfolio to **6,443,987,587** shares

Planning and Follow-Up Constraints

Several obstacles to the implementation of the rights issue/ privatization are as follows:

- The implementation process is quite strict for approximately 3 (three) months, since the kick off meeting of supporting institutions and/or professions on October 3 2022. Considering that PMN uses the 2022 APBN Budget, the rights issue process must be carried out in 2022.
- The trading period runs from December 28, 2023 to January 5, 2023. The trading period process which runs at the end of 2022, causes BBTN rights issue transactions to be quite quiet on the first 3 (three) trading days. This is because many foreign investors and several fund managers have completed all transactions for trading corporate actions in 2022.

However, this can be resolved with several follow-up actions from the privatization team, namely:

- Carry out strict monitoring of the implementation of the rights issue/privatization progress on a weekly basis and ensure that the implementation is carried out on time.
- Intense coordination with the securities sales team regarding the interest of foreign investors who will exercise BBTN's rights issue from the start.

INFORMATION ON CAPITAL AND RISK EXPOSURE



BTN always considers financial objectives and capital adequacy against risk so that BTN's business is in line with capital and liquidity requirements.



Depending on the business complexity, Bank has managed 8 risk types, i.e. credit risk, liquidity risk, market risk, operational risk, legal risk, reputation risk, strategic risk and compliance risk. This section, however, only discusses the risk management practices for credit risk, market risk and operational risks. The elaboration of the other types of risks is presented in the Chapter of Corporate Governance of this Annual Report.

Pursuant to the Regulation of the Financial Services Authority (POJK) No. 37/POJK.03/2019 regarding Transparency and Publication of Bank Report Article 25 sub-article (1) b. Banks must report the information on risk exposure and capital to the financial statements and the annual financial performance information.

Credit Risk

As part of credit risk management, Bank regularly reviews and updates the Credit and Financing Policy Guidelines for Bank credit and financing as part of the risk assessment process. Credit Risk Exposure is monitored from the credit granting process to the credit maturity. Credit risk monitoring and control include evaluating credit risk exposure against the credit risk limit (Risk Appetite and Risk Tolerance). Board of Directors always provides direction to all employees so that in implementing performance achievements and remain guided by Good Corporate Governance, aspects of Compliance with SOPs, applicable regulatory provisions and continuously improving internal control, which is implemented by all business units.

Bank actively conducts Portfolio Quality Review Forums with the Board of Directors, Divisions, CBC, Branch Offices on a monthly basis or when requested at any time as an effort to provide an up-to-date picture of the position and quality of credit both bankwide and per credit segmentation. In terms of improving the credit granting decision-making process, Bank also forms a credit committee through a Credit Committee Meeting accompanied by centralization of the credit process. In the commercial credit segment, the Bank has implemented the Commercial Banking Center (CBC) where the CBC functions as a centralization of commercial credit processing. In the SME segment, the Bank is also implementing SPU (Sentra Proses MSME) as an effort to improve the process and management of MSME loan to increase productivity, improve the quality of centralized and objective credit decisions, and centralized monitoring. The Bank has also started implementing Portfolio Guidelines for Wholesale Credit and is being developed in the SME and Commercial Shariah segments as a control for loan risk concentration while prioritizing the principles of prudent and governance.

Currently, the Bank is working on further improvements to its credit scoring model. The management of consumer credit debtors in Category 2 and Non-Performing Loans (NPL) is handled by the Consumer Collection and Remedial Unit, while the Commercial Asset Management Unit is responsible for managing commercial credit.

As part of the implementation of Pillar 1 of Basel II, the Bank implemented credit risk measurement using the Standardized Approach in accordance with the provisions of OJK Circular Letter No. 24/SEOJK.03/2021 dated October 7, 2021 concerning the Calculation of Risk-Weighted Assets (RWA) for Credit Risk using the Standard Approach for Commercial Banks which has been effectively implemented in January 2023.

Descriptions related to disclosure of net receivables based on region, net receivables based on remaining contract term, net receivables based on economic sector, receivables and reserves based on region, receivables and reserves based on economic sector, as well as details of mutations of Allowance for Impairment Losses (CKPN) are depicted in the following table:

Table of Disclosure of Net Receivables by Region as of December 31, 2024 and December 31, 2023

(in million IDR)

No	Portfolio Category	December 31, 2024				
		Jabodetabek	Jawa Non-Jabodetabek	Sumatera	Others**	Total
1	Receivables from the Government	68,371,436	-	-	-	68,371,436
2	Receivables from Public Sector Entities	17,196,687	-	-	-	17,196,687
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-
4	Receivables from Banks	6,367,595	-	201	-	6,367,795
5	Receivables of a Covered Bond	-	-	-	-	-
6	Receivables from Securities Companies and Other Financial Services Institutions	24,195	-	-	-	24,195
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-	-
8	House-backed Loan	118,332,500	75,754,252	44,629,531	47,459,038	286,175,321
9	Commercial Property-backed Loan	2,701,783	2,009,038	1,190,145	827,760	6,728,726
10	Loan for Land Acquisition, Land Management and Construction	11,104,214	4,175,102	1,498,692	1,177,467	17,955,476
11	Employee/Retiree Loan	636,415	648,216	269,615	462,238	2,016,484
12	Receivables from MSE and Retail Portfolio	2,503,639	2,069,198	1,221,528	2,438,639	8,233,004
13	Corporate Receivables	14,589,622	2,483,507	200,134	2,540,386	19,813,649
14	Matured Receivables	2,989,750	1,600,445	1,001,290	973,132	6,564,617
15	Other Assets	9,589,353	3,169,722	1,021,140	1,487,854	15,268,069
	Total	254,407,188	91,909,481	51,032,276	57,366,516	454,715,460

* Others consist of Kalimantan, Sulawesi, Bali, Maluku and Papua

(in million IDR)

No	Portfolio Category	December 31, 2023				
		Jabodetabek	Jawa Non-Jabodetabek	Sumatera	Others**	Total
1	Receivables from the Government	85,096,880	-	-	-	85,096,880
2	Receivables from Public Sector Entities	16,258,302	-	-	-	16,258,302
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-
4	Receivables from Banks	3,585,265	-	200	-	3,585,466
5	Receivables of a Covered Bond	-	-	-	-	-

No	Portfolio Category	December 31, 2023				
		Jabodetabek	Jawa Non-Jabodetabek	Sumatera	Others**	Total
6	Receivables from Securities Companies and Other Financial Services Institutions	21,184	-	-	-	21,184
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-	-
8	House-backed Loan	84,877,769	96,502,378	39,892,528	47,431,589	268,704,264
9	Commercial Property-backed Loan	1,785,515	2,258,633	1,040,216	859,089	5,943,455
10	Loan for Land Acquisition, Land Management and Construction	6,875,579	6,682,179	1,119,130	1,193,983	15,870,870
11	Employee/Retiree Loan	595,920	836,300	296,635	544,809	2,273,664
12	Receivables from MSE and Retail Portfolio	1,617,979	1,991,362	873,226	2,266,915	6,749,481
13	Corporate Receivables	12,973,940	5,553,904	187,497	332,616	19,047,958
14	Matured Receivables	1,876,514	2,572,446	1,240,140	1,134,025	6,823,125
15	Other Assets	8,426,922	2,836,119	916,336	1,328,134	13,507,510
	Total	**223,991,770**	**119,233,322**	**45,565,907**	**55,091,160**	**443,882,159**

* Others consist of Kalimantan, Sulawesi, Bali, Maluku and Papua

Table of Disclosure of Net Receivables by Remaining Contract Period as of December 31, 2024 and December 31, 2023

(in million IDR)

No.	Portfolio Category*)	December 31, 2024					
		<1 year	>1 year to 3 years"	>3 years to 5 years"	>5 years	Non-contractual	Total
1	Receivables from the Government	12,657,810	19,401,019	811,079	35,501,528	-	68,371,436
2	Receivables from Public Sector Entities	28,049	5,468,993	-	11,699,645	-	17,196,687
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	6,367,595	-	-	201	6,367,795
5	Receivables of a Covered Bond	-	-	-	-	-	-
6	Receivables from Securities Companies and Other Financial Services Institutions	-	-	-	24,195	-	24,195
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-	-	-
8	House-backed Loan	42,875	483,166	1,270,875	284,378,404	-	286,175,321

No.	Portfolio Category*)	December 31, 2024					
		<1 year	>1 year to 3 years"	>3 years to 5 years"	>5 years	Non-contractual	Total
9	Commercial Property-backed Loan	1,191	766,753	3,660	5,957,122	-	6,728,726
10	Loan for Land Acquisition, Land Management and Construction	348,639	3,056,141	207,958	14,342,737	-	17,955,476
11	Employee/Retiree Loan	-	1,733	-	2,014,751	-	2,016,484
12	Receivables from MSE and Retail Portfolio	64,289	711,309	51,494	7,405,912	-	8,233,004
13	Corporate Receivables	9,119	4,721,383	8,400	15,074,747	-	19,813,649
14	Matured Receivables	10,108	23,477	5,965	6,525,067	-	6,564,617
15	Other Assets	-	-	-	-	15,268,069	15,268,069
	Total	13,162,081	41,001,570	2,359,432	382,924,108	15,268,270	454,715,460

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(in million IDR)

No.	Portfolio Category**)	December 31, 2023					
		<1 year	>1 year to 3 years"	>3 years to 5 years"	>5 years	Non-contractual	Total
1	Receivables from the Government	15,151,432	269,429	261,182	69,336,021	78,815	85,096,880
2	Receivables from Public Sector Entities	30,435	4,586,955	2,644,791	8,996,121	-	16,258,302
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	3,585,265	-	-	200	3,585,466
5	Receivables of a Covered Bond	-	-	-	-	-	-
6	Receivables from Securities Companies and Other Financial Services Institutions	-	-	21,184	-	-	21,184
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-	-	-
8	House-backed Loan	40,747	465,866	1,290,499	266,907,152	-	268,704,264
9	Commercial Property-backed Loan	879	719,292	2,752,187	2,471,097	-	5,943,455
10	Loan for Land Acquisition, Land Management and Construction	170,165	2,910,150	5,153,943	7,636,612	-	15,870,870

No.	Portfolio Category**)	December 31, 2023					
		<1 year	>1 year to 3 years"	>3 years to 5 years"	>5 years	Non-contractual	Total
11	Employee/Retiree Loan	-	2,967	36,190	2,234,508	-	2,273,664
12	Receivables from MSE and Retail Portfolio	13,846	659,235	1,462,900	4,613,500	-	6,749,481
13	Corporate Receivables	244,092	5,289,012	842,170	12,672,684	-	19,047,958

Table of Disclosure of Net Receivables by Economic Sector as of December 31, 2024 and December 31, 2023

December 31, 2024

No.	Economic Sector *)	Receivables from the Government	Receivables from Public Sector Entities	Receivables from Multilateral Development Banks and International Institutions	Receivables from Banks	Receivables of a Covered Bond"	Receivables from Securities Companies and Other Financial Services Institutions"	
1	Agriculture, Hunting, Forestry	-	-	-	-	-	-	
2	Fisheries	-	-	-	-	-	-	
3	Mining and Excavation	-	-	-	-	-	-	
4	Manufacturing	-	-	-	-	-	-	
5	Electricity, Gas and Water	-	6,893,483	-	-	-	-	
6	Construction	42,064,890	597,243	-	-	-	-	
7	Wholesale and Retail Trade	-	3,259,631	-	-	-	24,195	
8	Accommodation and Food Services	-	-	-	-	-	-	
9	Transportation, Warehousing and Communication	-	5,207,448	-	-	-	-	
10	Financial Intermediary	26,306,546	139,831	-	6,367,795	-	-	
11	Real Estate, Rental Business and Corporate Services	-	-	-	-	-	-	
12	Public Administration, Defense and Mandatory Social Security	-	-	-	-	-	-	
13	Education Services	-	-	-	-	-	-	
14	Health Services and Social Works	-	-	-	-	-	-	
15	Public and Sociocultural Services, Entertainment and Other Personal Services	-	-	-	-	-	-	

No.	Portfolio Category**)	December 31, 2023					
		<1 year	>1 year to 3 years"	>3 years to 5 years"	>5 years	Non-contractual	Total
14	Matured Receivables	3,619	67,820	771,847	5,979,840	-	6,823,125
15	Other Assets	-	-	-	-	13,507,510	13,507,510
	Total	**15,655,214**	**18,555,991**	**15,236,892**	**380,847,535**	**13,586,526**	**443,882,159**

**) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using the Standard Approach.

(in million IDR)

	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Housebacked Loan	Commercial Propertybacked Loan"	Loan for Land Acquisition, Land Management and Construction	Employee/ Retiree Loan"	Receivables from MSE and Retail Portfolio	Corporate Receivables"	Matured Receivables	Other Assets
	-	-	-	-	-	132,337	-	619	-
	-	-	-	-	-	7,533	-	-	-
	-	-	-	-	-	3,031	2,608,392	4,310	-
	-	-	-	20,406	-	107,229	3,684,835	15,020	-
	-	-	-	-	-	16,096	83,114	1,680	-
	-	1,891	1,701,964	17,422,040	-	110,033	3,917,205	532,076	-
	-	-	364,172	455,565	-	1,023,465	757,942	46,593	-
	-	-	-	-	-	346,919	624,716	909	-
	-	-	-	-	-	188,855	880,155	14,898	-
	-	-	-	-	-	1,660	332,422	176	-
	-	-	3,968,819	57,465	-	166,627	4,984,505	241,118	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	7,614	188,290	2,236	-
	-	-	-	-	-	35,807	561,496	-	-
	-	-	-	-	-	11,284	13,600	-	-

No.	Economic Sector *)	Receivables from the Government	Receivables from Public Sector Entities	Receivables from Multilateral Development Banks and International Institutions	Receivables from Banks	Receivables of a Covered Bond"	Receivables from Securities Companies and Other Financial Services Institutions"	
16	Private Household Services	-	1,099,051	-	-	-	-	
17	International Agencies and Other Extra International Agencies	-	-	-	-	-	-	
18	Unspecified Activities	-	-	-	-	-	-	
19	Non-Business Field	-	-	-	-	-	-	
20	Others	-	-	-	-	-	-	
	Total	**68,371,436**	**17,196,687**	**-**	**6,367,795**	**-**	**24,195**	

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

December 31, 2023

No.	Economic Sector *)	Receivables from the Government"	Receivables from Public Sector Entities	Receivables from Multilateral Development Banks and International Institutions	Receivables from Banks	Receivables of a Covered Bond	Receivables from Securities Companies and Other Financial Services Institutions	
1	Agriculture, Hunting, Forestry	-	24,735	-	-	-	-	
2	Fisheries	-	-	-	-	-	-	
3	Mining and Excavation	-	-	-	-	-	-	
4	Manufacturing	-	-	-	-	-	-	
5	Electricity, Gas and Water	-	4,062,541	-	-	-	-	
6	Construction	67,820,260	1,957,351	-	-	-	-	
7	Wholesale and Retail Trade	-	5,403,719	-	-	-	21,184	
8	Accommodation and Food Services	-	-	-	-	-	-	
9	Transportation, Warehousing and Communication	-	3,531,548	-	-	-	-	
10	Financial Intermediary	17,197,805	468,280	-	3,585,466	-	-	
11	Real Estate, Rental Business and Corporate Services	-	-	-	-	-	-	
12	Public Administration, Defense and Mandatory Social Security	-	-	-	-	-	-	
13	Education Services	-	-	-	-	-	-	

	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Housebacked Loan	Commercial Propertybacked Loan"	Loan for Land Acquisition, Land Management and Construction	Employee/ Retiree Loan"	Receivables from MSE and Retail Portfolio	Corporate Receivables"	Matured Receivables	Other Assets
	-	246,109,364	645,630	-	2,016,484	4,927,797	1,176,977	5,498,187	-
	-	-	-	-	-	-	-	-	-
	-	-	7,790	-	-	954,954	-	12,011	-
	-	40,064,066	40,352	-	-	191,722	-	194,784	-
	-	-	-	-	-	42	-	-	15,268,069
	-	286,175,321	6,728,726	17,955,476	2,016,484	8,233,004	19,813,649	6,564,617	15,268,069

(in million IDR)

	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Housebacked Loan	Commercial Propertybacked Loan	"Loan for Land Acquisition, Land Management and Construction"	"Employee/ Retiree Loan"	Receivables from MSE and Retail Portfolio	Corporate Receivables	Matured Receivables	Other Assets
	-	-	-	-	-	32,000	43,000	78	-
	-	-	-	-	-	8,681	-	-	-
	-	-	-	-	-	2,032	3,163,404	5,132	-
	-	-	-	17,937	-	69,817	603,374	975	-
	-	-	-	-	-	28,027	1,928,798	642	-
	-	58,818	3,765,987	15,494,003	-	157,178	5,947,347	2,565,174	-
	-	-	446,324	229,725	-	1,184,037	854,437	49,739	-
	-	-	-	-	-	187,829	236,189	26,361	-
	-	-	-	-	-	38,501	596,845	1,306	-
	-	-	-	-	-	1,698	1,354,244	614	-
	-	-	1,252,400	72,329	-	76,050	1,858,942	159,964	-
	-	-	-	-	-	-	1,488,237	-	-
	-	-	-	-	-	17,085	148,861	2,907	-

No.	Economic Sector *)	Receivables from the Government**	Receivables from Public Sector Entities	Receivables from Multilateral Development Banks and International Institutions	Receivables from Banks	Receivables of a Covered Bond	Receivables from Securities Companies and Other Financial Services Institutions	
14	Health Services and Social Works	-	-	-	-	-	-	
15	Public and Sociocultural Services, Entertainment and Other Personal Services	-	-	-	-	-	-	
16	Private Household Services	-	-	-	-	-	-	
17	International Agencies and Other Extra International Agencies	-	-	-	-	-	-	
18	Unspecified Activities	-	-	-	-	-	-	
19	Non-Business Field	-	-	-	-	-	-	
20	Others	78,815	810,128	-	-	-	-	
	Total	**85,096,880**	**16,258,302**	**-**	**3,585,466**	**-**	**21,184**	

**)Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

Table of Disclosure of Receivables and Reserves by Region as of December 31,2024 and December 31,2023

No.	Portfolio Category	December 31,2024				
		Jabodetabek	Jawa Non-Jabodetabek	Sumatera	Others**	
1	Receivables	267,739,802	96,290,749	53,332,831	60,025,744	
2	Receivables with credit risk improvement and worsening (Stage 2 and Stage 3)	6,722,094	2,596,332	1,307,658	1,087,390	
	a. Not yet due	4,472,749	1,805,700	746,964	599,238	
	b. Due	2,249,345	790,632	560,694	488,152	
3	Allowance for Impairment Losses - Individual	4,740,367	2,125,929	935,177	887,238	
4	Allowance for Impairment Losses - Collective	2,473,381	1,021,832	559,281	319,327	
5	Written-off receivables	1,596,400	875,171	475,909	517,282	

* Others consist of Kalimantan, Sulawesi, Bali, Maluku

	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Housebacked Loan	Commercial Propertybacked Loan	"Loan for Land Acquisition, Land Management and Construction"	"Employee/ Retiree Loan"	Receivables from MSE and Retail Portfolio	Corporate Receivables	Matured Receivables	Other Assets
	-	-	-	-	-	32,585	43,975	-	-
	-	-	-	-	-	58,206	89,962	3,932	-
	-	217,374,674	376,690	-	9,298	28,251	-	3,165,825	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	124,587	458,492	991	-
	-	34,009,517	35,897	56,877	-	163,255	-	-	-
	-	17,261,254	66,156	-	2,264,366	4,539,662	231,851	839,484	13,507,510
	-	**268,704,264**	**5,943,455**	**15,870,870**	**2,273,664**	**6,749,481**	**19,047,958**	**6,823,125**	**13,507,510**

(in million IDR)

		December 31,2023				
	Total	Jabodetabek	Jawa Non-Jabodetabek	Sumatera	Others**	Total
	477,389,127	238,015,051	126,378,439	48,205,950	58,355,472	470,954,911
	11,713,473	6,024,136	5,319,970	1,381,640	1,384,564	14,110,311
	7,624,651	4,540,865	3,538,582	657,922	723,765	9,461,134
	4,088,823	1,483,270	1,781,389	723,719	660,799	4,649,177
	8,688,711	4,180,045	4,578,686	1,097,470	1,190,983	11,047,183
	4,373,821	2,359,610	1,343,496	554,279	335,980	4,593,364
	3,464,763	1,024,638	1,230,976	288,977	514,982	3,059,573

Table of Disclosure of Receivables and Reserves by Economic Sector as of December 31, 2024 and December 31, 2023

No.	Economic Sector	December 31, 2024					
		Receivables	Impaired receivables		Allowance for Impairment Losses - Individua	Allowance for Impairment Losses - Collective	
			Not Yet Due	Due			
1	Agriculture, Hunting, Forestry	181,457	714	148	190	672	
2	Fisheries	10,302	129	-	15	112	
3	Mining and Excavation	2,214,612	1,523	5,264	5,310	1,424	
4	Manufacturing	3,330,991	32,110	10,676	11,163	35,550	
5	Electricity, Gas and Water	7,558,835	11,011	1,459	1,609	10,911	
6	Construction	31,191,047	2,013,399	1,709,739	2,335,040	1,725,177	
7	Wholesale and Retail Trade	6,222,408	126,690	79,933	91,854	118,877	
8	Accommodation and Food Services	1,004,355	5,210	430	592	5,048	
9	Transportation, Warehousing and Communication	6,661,637	188,719	14,668	80,134	121,664	
10	Financial Intermediary	21,255,053	2,396	872	865	13,630	
11	Real Estate, Rental Business and Corporate Services	8,891,590	776,301	100,324	105,275	780,637	
12	Public Administration, Defense and Mandatory Social Security	5,294,286	-	-	-	-	
13	Education Services	176,201	45,211	2,133	2,114	51,219	
14	Health Services and Social Works	523,740	2,359	-	-	2,842	
15	Public and Sociocultural Services, Entertainment and Other Personal Services	26,935	641	-	313	323	
16	Private Household Services	338,063,048	4,415,847	2,157,403	5,284,036	1,237,821	
17	International Agencies and Other Extra International Agencies	-	443	2,733	2,711	440	
18	Unspecified Activities	1,327,359	1,836	1,415	1,631	1,605	
19	Non-Business Field	41,275,991	-	-	727,211	152,390	
20	Others	2,179,282	112	1,625	38,647	113,480	
	Total	477,389,127	7,624,651	4,088,823	8,688,711	4,373,821	

(in million IDR)

		December 31, 2023					
	Written-off claims	Receivables	Impaired receivables		Allowance for Impairment Losses - Individua	Allowance for Impairment Losses - Collective	Written-off claims
			Not Yet Due	Due			
	1,346	104,807	82	61	62	353	711
	13	8,531	78	-	50	29	-
	1,746	1,838,446	71	5,917	5,917	109	-
	10,693	568,210	1,057	5,108	5,749	578	-
	871	5,006,747	4,745	502	502	4,853	2,211
	1,371,725	34,410,098	3,657,557	2,598,159	4,578,642	1,917,858	871,721
	39,569	5,266,181	7,387	39,458	40,977	9,501	12,678
	3,117	484,604	197,451	28,320	29,044	196,761	631
	16,298	4,356,782	233,831	1,129	7,182	227,778	3,948
	670	20,084,700	293	11	68	8,170	-
	17,621	3,663,500	804,534	108,894	506,186	417,043	8,136
	-	1,180,000	6,120	-	-	6,120	-
	-	152,383	73,419	640	1,036	78,211	1,223
	307	68,094	186	-	-	736	760
	-	130,203	637	70	197	510	409
	1,750,226	214,100,606	4,115,658	1,431,516	4,482,671	1,064,503	1,125,415
	478	-	-	-	-	-	-
	700	448,589	545	838	852	1,165	3,922
	249,384	34,879,361	-	-	734,042	330,526	224,726
	-	144,203,071	357,482	428,556	654,007	328,560	803,083
	3,464,763	**470,954,911**	**9,461,134**	**4,649,177**	**11,047,183**	**4,593,364**	**3,059,573**

Table of Details of Allowance for Impairment Losses (CKPN) Transfer as of December 31, 2024 and December 31, 2023

(in million IDR)

No.	Description	December 31, 2024		December 31, 2023	
		Individual CKPN	Collective CKPN	Individual CKPN	Collective CKPN
1	CKPN opening balance	10,354,262	3,007,083	11,055,864	4,623,340
2	CKPN establishment (recovery) in current period (Net)	504,547	2,098,781	2,246,783	696,116
	2.a. Establishment of CKPN in period the current period	442,190	1,269,371	2,246,783	696,116
	2.b. CKPN recovery in current period	62,357	829,411	-	-

The Disclosure of Net Receivables by Portfolio Category and Rating Scale and Counterparty Credit Risk is presented below:

Table of Net Receivables by Portfolio Category and Rating Scale as of December 31, 2024 and December 31, 2023

December 31, 2024

No	Portfolio Category	Net Receivable				
		Rating Agency	Long Term Rating			
		Standards and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-
		Fitch Ratings	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3
		PT Fitch Ratings Indonesia	AAA (idn)	AA+ (idn) to AA- (idn)	A+(idn) to A-(idn)	BBB+(idn) to BBB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ to idAA-	idA+ to idA-	idBBB+ to idBBB-
1	Receivables from the Government		100,145	-	-	-
2	Receivables from Public Sector Entities		5,032,253	550,209	840,995	8,416,253
3	Receivables from Multilateral Development Banks and International Institutions		-	-	-	-
4	Receivables from Banks		-	-	5,866,751	-
5	Receivables of a Covered Bond		-	-	-	-
6	Receivables from Securities Companies and Other Financial Services Institutions		-	-	-	-
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments		-	-	-	-
8	House-backed Loan		-	-	-	-
9	Commercial Property-backed Loan		-	-	-	-
10	Loan for Land Acquisition, Land Management and Construction		-	-	-	-
11	Employee/Retiree Loan		-	-	-	-

No.	Description	December 31, 2024		December 31, 2023	
		Individual CKPN	Collective CKPN	Individual CKPN	Collective CKPN
3	CKPN used in current period's receivable write-off	(2,170,099)	(732,043)	(2,255,465)	(726,092)
4	Other establishment (recovery) in current period	-	-	-	-
	CKPN closing balance	**8,688,711**	**4,373,821**	**11,047,183**	**4,593,364**

(in million IDR)

	Net Receivable								
	Long Term Rating			Short Term Rating				No Rating	Total
	BB+ to BB-	B+ to B-	less than B-	A-1	A-2	A-3	Less than A-3		
	BB+ to BB-	B+ to B-	less than B-	F1 to F1	F2	F3	Less than F3		
	Ba1 to Ba3	B1 to B3	less than B3	p-1	p-2	p-3	Less than P-3		
	BB+(idn) to BB-(idn)	B+(idn) to B-(idn)	less than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)		
	idBB+ to idBB-	idB+ to idB-	less than idB-	idA1	idA2	idA3 to id A4	Less than idA4		
	-	-	-	-	-	-	-	68,271,291	68,371,436
	272,246	593,205	-	-	-	-	-	1,491,526	17,196,687
	-	-	-	-	-	-	-	-	-
	-	-	-	500,843	-	-	-	201	6,367,795
	-	-	-	-	-	-	-	-	-
	-	-	-	24,195	-	-	-	-	24,195
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	286,175,321	286,175,321
	-	-	-	-	-	-	-	6,728,726	6,728,726
	-	-	-	-	-	-	-	17,955,476	17,955,476
	-	-	-	-	-	-	-	2,016,484	2,016,484

No	Portfolio Category	Net Receivable				
		Rating Agency	Long Term Rating			
		Standards and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	
		Fitch Ratings	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3	
		PT Fitch Ratings Indonesia	AAA (idn)	AA+ (idn) to AA- (idn)	A+(idn) to A-(idn)	BBB+(idn) to BBB-(idn)	
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ to idAA-	idA+ to idA-	idBBB+ to idBBB-	
12	Receivables from MSE and Retail Portfolio		-	-	-	-	
13	Corporate Receivables		4,734,401	526,045	7,085,316	-	
14	Matured Receivables		-	-	-	-	
15	Other Assets		-	-	-	-	

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

December 31, 2023

No	Portfolio Category	Net Receivable				
		Rating Agency	Long Term Rating			
		Standards and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	
		Fitch Ratings	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3	
		PT Fitch Ratings Indonesia	AAA (idn)	AA+ (idn) to AA- (idn)	A+(idn) to A-(idn)	BBB+(idn) to BBB-(idn)	
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ to idAA-	idA+ to idA-	idBBB+ to idBBB-	
1	Receivables from the Government		-	-	-	-	
2	Receivables from Public Sector Entities		2,332,828	4,060,685	601,890	6,882,528	
3	Receivables from Multilateral Development Banks and International Institutions		-	-	-	-	
4	Receivables from Banks		-	-	-	-	
5	Receivables of a Covered Bond		-	-	-	-	
6	Receivables from Securities Companies and Other Financial Services Institutions		-	-	-	-	
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments		-	-	-	-	
8	House-backed Loan		-	-	-	-	

	Net Receivable								
	Long Term Rating			Short Term Rating				No Rating	Total
	BB+ to BB-	B+ to B-	less than B-	A-1	A-2	A-3	Less than A-3		
	BB+ to BB-	B+ to B-	less than B-	F1 to F1	F2	F3	Less than F3		
	Ba1 to Ba3	B1 to B3	less than B3	p-1	p-2	p-3	Less than P-3		
	BB+(idn) to BB-(idn)	B+(idn) to B-(idn)	less than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)		
	idBB+ to idBB-	idB+ to idB-	less than idB-	idA1	idA2	idA3 to id A4	Less than idA4		
	-	-	-	-	-	-	-	8,233,004	8,233,004
	318,815	1,494,445	-	-	-	-	-	5,654,628	19,813,649
	-	-	-	-	-	-	-	6,564,617	6,564,617
	-	-	-	-	-	-	-	15,268,069	15,268,069

(in million IDR)

	Net Receivable								
	Long Term Rating			Short Term Rating				No Rating	Total
	BB+ to BB-	B+ to B-	less than B-	A-1	A-2	A-3	Less than A-3		
	BB+ to BB-	B+ to B-	less than B-	F1 to F1	F2	F3	Less than F3		
	Ba1 to Ba3	B1 to B3	less than B3	p-1	p-2	p-3	Less than P-3		
	BB+(idn) to BB-(idn)	B+(idn) to B-(idn)	less than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)		
	idBB+ to idBB-	idB+ to idB-	less than idB-	idA1	idA2	idA3 to id A4	Less than idA4		
	-	-	-	-	-	-	-	85,096,880	85,096,880
	655,294	-	147,721	-	-	-	-	1,577,356	16,258,302
	-	-	-	-	-	-	-	-	-
	-	-	-	1,233,550	-	-	-	2,351,916	3,585,466
	-	-	-	-	-	-	-	-	-
	-	-	-	21,184	-	-	-	-	21,184
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	268,704,264	268,704,264

No	Portfolio Category	Net Receivable				
		Rating Agency	Long Term Rating			
		Standards and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-
		Fitch Ratings	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3
		PT Fitch Ratings Indonesia	AAA (idn)	AA+ (idn) to AA- (idn)	A+(idn) to A-(idn)	BBB+(idn) to BBB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ to idAA-	idA+ to idA-	idBBB+ to idBBB-
9	Commercial Property-backed Loan		-	-	-	-
10	Loan for Land Acquisition, Land Management and Construction		-	-	-	-
11	Employee/Retiree Loan		-	-	-	-
12	Receivables from MSE and Retail Portfolio		-	-	-	-
13	Corporate Receivables		-	5,118,942	2,949,560	-
14	Matured Receivables		-	-	-	-
15	Other Assets		-	-	-	-

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

Counterparty Credit Risk, on the other hand, is divided into 2 (two), which are:

1. **Over the Counter Derivative Transaction**
   The Company has no derivative transactions as of December 31, 2024 and December 31, 2023
2. **Repo Transaction**
   Descriptions related to Repo Transactions are described in the following Table:

Table of Repo Transaction as of December 31, 2024 and December 31, 2023

(in million IDR)

No	Portfolio Category *)	December 31, 2024			
		Repo Interest Rate Fair Value	Repo Liabilities	Net Receivables	ATMR
1	Receivables from the Government	-	-	89,874	-
2	Receivables from Public Sector Entities	-	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-
4	Receivables from Banks	-	-	-	-
5	Receivables from MSE and Retail Portfolio	-	-	-	-
6	Corporate Receivables	-	-	-	-
7	Total	-	-	-	-
	Jumlah	-	-	89,874	-

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

	Net Receivable								
	Long Term Rating			Short Term Rating				No Rating	Total
	BB+ to BB-	B+ to B-	less than B-	A-1	A-2	A-3	Less than A-3		
	BB+ to BB-	B+ to B-	less than B-	F1 to F1	F2	F3	Less than F3		
	Ba1 to Ba3	B1 to B3	less than B3	p-1	p-2	p-3	Less than P-3		
	BB+(idn) to BB-(idn)	B+(idn) to B-(idn)	less than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)		
	idBB+ to idBB-	idB+ to idB-	less than idB-	idA1	idA2	idA3 to id A4	Less than idA4		
	-	-	-	-	-	-	-	5,943,455	5,943,455
	-	-	-	-	-	-	-	15,870,870	15,870,870
	-	-	-	-	-	-	-	2,273,664	2,273,664
	-	-	-	-	-	-	-	6,749,481	6,749,481
	119,318	-	753,195	-	-	-	-	10,106,943	19,047,958
	-	-	-	-	-	-	-	6,823,125	6,823,125
	-	-	-	-	-	-	-	13,507,510	13,507,510

(in million IDR)

No	Portfolio Category *)	December 31, 2023			
		Repo Interest Rate Fair Value	Repo Liabilities	Net Receivables	ATMR
1	Receivables from the Government	-	-	-	-
2	Receivables from Public Sector Entities	-	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-
4	Receivables from Banks	-	-	-	-
5	Receivables from MSE and Retail Portfolio	-	-	-	-
6	Corporate Receivables	-	-	-	-
7	Total	-	-	-	-
	Jumlah	**-**	**-**	**-**	**-**

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

3. Reverse Repo Transaction

Description related to Reverse Repo Transactions are described in the following table:

Table of Reverse Repo Transactions

(in million IDR)

No	Portfolio Category *)	December 31, 2024			
		Receivables	Allowance for Impairment Losses (CKPN)	Net Receivables	ATMR
1	Receivables from the Government	175,625	-	175,625	
2	Receivables from Public Sector Entities	-	-	-	
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables from Banks	-	-	-	
5	Receivables from MSE and Retail Portfolio	-	-	-	
6	Corporate Receivables	-	-	-	
	Total	175,625	-	175,625	-

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

In order to reduce credit risk exposure, Company pre-screens the debtors, requires debtors to meet the collateral requirement, analyzes and evaluates credit eligibility and enters into legal loan commitments. Company has allocated the credit exposure by the geographic area in which they operate as well as allocating credit exposure by industry sector to analyze the concentration of credit risk. The Disclosure of Net Receivables by Risk Weight after considering the Impact of Credit Risk Mitigation (CRM) and the Disclosure of Net Receivables and Credit Risk Mitigation (CRM) Techniques are provided as follows:

Table of Net Receivables Based on Risk Weight after Taking into Account the Impact of Credit Risk Mitigation as of December 31, 2024 and December 31, 2023

December 31, 2024

No.	Portfolio Category *)	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation						
		0%	20%	25%	30%	40%	50%	
A	BALANCE SHEET EXPOSURE							
1	Receivables from the Government	68,076,703	-	-	-	-	-	
2	Receivables from Public Sector Entities	-	7,237,445	-	-	-	8,930,292	
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-	
4	Receivables from Banks	-	5,866,952	-	-	500,843	-	
5	Receivables of a Covered Bond	-	-	-	-	-	-	
6	Receivables from Securities Companies and Other Financial Services Institutions	-	-	-	-	-	-	
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-	-	-	

(in million IDR)

No	Portfolio Category *)	December 31, 2023			
		Receivables	Allowance for Impairment Losses (CKPN)	Net Receivables	ATMR
1	Receivables from the Government	0	-	0	
2	Receivables from Public Sector Entities	-	-	-	
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables from Banks	-	-	-	
5	Receivables from MSE and Retail Portfolio	-	-	-	
6	Corporate Receivables	-	-	-	
	Total	**0**	**-**	**0**	**-**

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(in million IDR)

	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation							RWA	Capital Expense
	60%	70%	75%	85%	100%	150%	Other		
	-	-	-	-	-	-	-	-	-
	-	-	-	-	206,869	450,753	-	6,451,925	592,287
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	1,373,728	126,108
	-	-	-	-	-	-	-	-	-
	-	-	19,585	-	-	-	-	7,834	719
	-	-	-	-	-	-	-	-	-

No.	Portfolio Category *)	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation						
		0%	20%	25%	30%	40%	50%	
8	House-backed Loan	-	29,344,757	24,315,490	97,527,442	80,820,419	52,701,608	
9	Commercial Property-backed Loan	-	-	-	-	-	234,050	
10	Loan for Land Acquisition, Land Management and Construction	-	-	-	-	-	-	
11	Employee/Retiree Loan	-	-	-	-	-	2,016,478	
12	Receivables from MSE and Retail Portfolio	-	-	-	-	-	-	
13	Corporate Receivables	-	3,252,808	-	-	-	4,381,220	
14	Matured Receivables	-	-	-	-	-	1,783,669	
15	Other Assets	2,105,621	-	-	-	-	-	
	Total Balance Sheet Exposure	70,182,324	45,701,961	24,315,490	97,527,442	81,321,262	70,047,317	
B	EXPOSURE OF COMMITMENT/CONTINGENCY OBLIGATIONS IN ADMINISTRATIVE ACCOUNT TRANSACTIONS							
1	Receivables from the Government	29,234	-	-	-	-	-	
2	Receivables from Public Sector Entities	-	158,712	-	-	-	198,034	
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-	
4	Receivables from Banks	-	-	-	-	-	-	
5	Receivables from Securities Companies and Other Financial Services Institutions	-	-	-	-	4,610	-	
6	House-backed Loan	-	750	573	2,695	2,334	1,274	
7	Commercial Property-backed Loan	-	-	-	-	-	4,852	
8	Loan for Land Acquisition, Land Management and Construction	-	-	-	-	-	-	
9	Employee/Retiree Loan	-	-	-	-	-	6	
10	Receivables from MSE and Retail Portfolio	-	-	-	-	-	-	
11	Corporate Receivables	-	797,718	-	-	-	1,074,449	
12	Matured Receivables	-	-	-	-	-	8	
	Total Administrative Account Transactions Exposure	29,234	957,180	573	2,695	6,944	1,278,623	
C	EXPOSURE FROM COUNTERPARTY CREDIT RISK							
1	Receivables from the Government	265,499	-	-	-	-	-	
2	Receivables from Public Sector Entities	-	-	-	-	-	-	
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-	
4	Receivables from Banks	-	-	-	-	-	-	
5	Receivables from Securities Companies and Other Financial Services Institutions	-	-	-	-	-	-	
6	Receivables from MSE and Retail Portfolio	-	-	-	-	-	-	
7	Corporate Receivables	-	-	-	-	-	-	
	Total Counterparty Credit Risk Exposure	265,499	-	-	-	-	-	

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation							RWA	Capital Expense
	60%	70%	75%	85%	100%	150%	Other		
	-	890,591	567,372	-	-	-	-	76,735,061	7,044,279
	18,090	-	474,846	1,451,121	-	-	4,414,768	5,653,898	519,028
	-	-	-	-	10,938,343	6,383,698	-	19,964,586	1,832,749
	-	-	-	-	-	-	-	1,008,239	92,556
	-	-	2,383,046	1,486,410	4,360,089	-	-	7,139,768	655,431
	-	-	-	2,236,859	5,161,988	924,093	-	9,939,515	912,447
	-	-	-	-	4,746,849	33,028	-	5,639,405	517,697
	-	-	-	-	13,084,857	77,591	-	13,201,243	1,211,874
	18,090	890,591	3,444,850	5,174,391	38,498,995	7,869,163	4,414,768	147,115,202	13,505,175
	-	-	-	-	-	-	-	-	-
	-	-	-	-	4,587	9,996	-	150,340	13,801
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	1,844	169
	-	17	-	-	-	-	-	2,071	190
	-	-	9,383	30,086	-	-	91,530	116,650	10,708
	-	-	-	-	363,643	269,791	-	768,331	70,533
	-	-	-	-	-	-	-	3	-
	-	-	1,026	639	1,794	-	-	3,075	282
	-	-	-	548,567	1,209,323	226,624	-	2,712,309	248,990
	-	-	-	-	-	1,063	-	1,599	147
	-	17	10,409	579,292	1,579,348	507,475	91,530	3,756,222	344,820
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-			-	-

December 31, 2023

No.	Portfolio Category *)	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation						
		0%	20%	25%	30%	40%	50%	
A	**BALANCE SHEET EXPOSURE**							
1	Receivables from the Government	84,993,137	-	-	-	-	-	
2	Receivables from Public Sector Entities	-	7,640,801	-	-	-	7,279,886	
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-	
4	Receivables from Banks	-	2,702,861	-	-	732,366	-	
5	*Receivables of a Covered Bond*	-	-	-	-	-	-	
6	Receivables from Securities Companies and Other Financial Services Institutions	-	-	-	-	-	-	
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-	-	-	
8	House-backed Loan	-	27,953,501	24,576,403	88,792,969	78,815,289	47,035,119	
9	Commercial Property-backed Loan	-	-	-	-	-	308,887	
10	Loan for Land Acquisition, Land Management and Construction	-	-	-	-	-	-	
11	Employee/Retiree Loan	-	-	-	-	-	2,273,660	
12	Receivables from MSE and Retail Portfolio	-	-	-	-	-	-	
13	Corporate Receivables	-	4,290,164	-	-	-	2,472,014	
14	Matured Receivables	-	-	-	-	-	-	
15	Other Assets	2,127,490	-	-	-	-	-	
	Total Balance Sheet Exposure	**87,120,627**	**42,587,327**	**24,576,403**	**88,792,969**	**79,547,655**	**59,369,566**	
B	**EXPOSURE OF COMMITMENT/CONTINGENCY OBLIGATIONS IN ADMINISTRATIVE ACCOUNT TRANSACTIONS**							
1	Receivables from the Government	103,743	-	-	-	-	-	
2	Receivables from Public Sector Entities	-	271,826	-	-	-	262,774	
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-	
4	Receivables from Banks	-	-	-	-	-	-	
5	Receivables from Securities Companies and Other Financial Services Institutions	-	-	-	-	450	-	
6	House-backed Loan	-	472	403	1,575	1,492	821	
7	Commercial Property-backed Loan	-	-	-	-	-	7,955	
8	Loan for Land Acquisition, Land Management and Construction	-	-	-	-	-	-	
9	Employee/Retiree Loan	-	-	-	-	-	4	
10	Receivables from MSE and Retail Portfolio	-	-	-	-	-	-	
11	Corporate Receivables	-	889,687	-	-	-	512,642	
12	Matured Receivables	-	-	-	-	-	-	
	Total Administrative Account Transactions Exposure	**103,743**	**1,161,985**	**403**	**1,575**	**1,942**	**784,196**	

(in million IDR)

	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation							RWA	Capital Expense
	60%	70%	75%	85%	100%	150%	Other		
	-	-	-	-	-	-	-	-	-
	-	-	-	-	632,464	142,575	-	5,573,249	511,624
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	833,519	76,517
	-	-	-	-	-	-	-	-	-
	-	-	20,734	-	-	-	-	8,294	761
	-	-	-	-	-	-	-	-	-
	-	882,179	644,029	-	-	-	-	70,123,127	6,437,303
	19,734	-	524,042	1,921,544	-	-	3,020,934	4,853,986	445,596
	-	-	-	-	13,310,791	1,722,657	-	15,879,575	1,457,745
	-	-	-	-	-	-	-	1,136,830	104,361
	-	-	3,566,851	1,515,198	163,255	-	1,500,537	4,567,635	419,309
	-	-	-	1,161,199	7,267,962	631,250	-	10,209,652	937,246
	-	-	-	-	3,806,223	3,012,844	-	8,325,489	764,280
	-	-	-	-	11,302,430	77,591	-	11,418,815	1,048,247
	19,734	**882,179**	**4,755,656**	**4,597,941**	**36,483,126**	**5,586,916**	**4,521,472**	**132,930,171**	**12,202,989**
	-	-	-	-	-	-	-	-	-
	-	-	-	-	22,829	5,146	-	216,301	19,856
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	180	17
	-	12	-	-	-	-	-	1,260	116
	-	-	13,079	49,484	-	-	77,796	124,384	11,418
	-	-	-	-	739,001	98,421	-	885,788	81,315
	-	-	-	-	-	-	-	2	-
	-	-	1,948	872	-	-	820	2,443	224
	-	-	-	240,808	1,451,323	130,908	-	2,254,449	206,958
	-	-	-	-	-	4,058	-	6,087	559
	-	**12**	**15,027**	**291,164**	**2,213,153**	**238,533**	**78,615**	**3,490,895**	**320,463**

No.	Portfolio Category *)	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation						
		0%	20%	25%	30%	40%	50%	
C	EXPOSURE FROM COUNTERPARTY CREDIT RISK							
1	Receivables from the Government	0	-	-	-	-	-	
2	Receivables from Public Sector Entities	-	-	-	-	-	-	
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-	
4	Receivables from Banks	-	-	-	-	-	-	
5	Receivables from Securities Companies and Other Financial Services Institutions	-	-	-	-	-	-	
6	Receivables from MSE and Retail Portfolio	-	-	-	-	-	-	
7	Corporate Receivables	-	-	-	-	-	-	
	Total Counterparty Credit Risk Exposure	**0**	**-**	**-**	**-**	**-**	**-**	

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

Table of Net Claims and Credit Risk Mitigation Techniques as of December 31, 2024 and December 31, 2023

(in million IDR)

No.	Portfolio Category *)	December 31, 2024					
		Net Receivables	Guaranteed portion				Unguaranteed portion
			Collateral	Guarantee	Credit Insurance	Other	
A	ASSET EXPOSURE IN THE STATEMENT OF FINANCIAL POSITION, EXCEPT SECURITIZATION EXPOSURE						
1	Receivables from the Government	68,076,703	-	-	-	-	68,076,703
2	Receivables from Public Sector Entities	16,825,358	687,416	-	-	-	16,137,942
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	6,367,795	-	-	-	-	6,367,795
5	Receivables of a Covered Bond	-	-	-	-	-	-
6	Receivables from Securities Companies and Other Financial Services Institutions	19,585	-	-	-	-	19,585
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-	-	-
8	House-backed Loan	286,167,679	-	-	150,233,327	-	135,934,352
9	Commercial Property-backed Loan	6,592,875	43,364	-	-	-	6,549,511
10	Loan for Land Acquisition, Land Management and Construction	17,322,041	366,203	-	-	-	16,955,838
11	Employee/Retiree Loan	2,016,478	-	-	-	-	2,016,478
12	Receivables from MSE and Retail Portfolio	8,229,546	265,472	-	130,820	-	7,833,254
13	Corporate Receivables	15,956,968	931,803	-	-	-	15,025,165
14	Matured Receivables	6,563,546	-	-	61,026	-	6,502,520

	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation							RWA	Capital Expense
	60%	70%	75%	85%	100%	150%	Other		
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-

No.	Portfolio Category *)	December 31, 2024					
		Net Receivables	Guaranteed portion				Unguaranteed portion
			Collateral	Guarantee	Credit Insurance	Other	
15	Other Assets	15,268,069	-	-	-	-	15,268,069
	Total Balance Sheet Exposure	449,406,643	2,294,258	-	150,425,173	-	296,687,212
B	EXPOSURE OF COMMITMENT OBLIGATIONS OR CONTINGENT OBLIGATIONS IN TRA, EXCEPT SECURITIZATION EXPOSURE						
1	Receivables from the Government	29,234	-	-	-	-	29,234
2	Receivables from Public Sector Entities	371,328	-	-	-	-	371,328
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	-	-	-	-	-
5	Receivables from Securities Companies and Other Financial Services Institutions	4,610	-	-	-	-	4,610
6	House-backed Loan	7,642	-	-	-	-	7,642
7	Commercial Property-backed Loan	135,852	-	-	-	-	135,852
8	Loan for Land Acquisition, Land Management and Construction	633,435	-	-	-	-	633,435
9	Employee/Retiree Loan	6	-	-	-	-	6
10	Receivables from MSE and Retail Portfolio	3,459	-	-	-	-	3,459
11	Corporate Receivables	3,856,681	-	-	-	-	3,856,681
12	Matured Receivables	1,071	-	-	-	-	1,071
	Total Administrative Account Transactions Exposure	5,043,318	-	-	-	-	5,043,318

No.	Portfolio Category *)	December 31, 2024					
		Net Receivables	Guaranteed portion				Unguaranteed portion
			Collateral	Guarantee	Credit Insurance	Other	
C	EXPOSURE RESULTING IN COUNTERPARTY CREDIT RISK						
1	Receivables from the Government	265,499	-	-	-	-	265,499
2	Receivables from Public Sector Entities	-	-	-	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	-	-	-	-	-
5	Receivables from Securities Companies and Other Financial Services Institutions	-	-	-	-	-	-
6	Receivables from MSE and Retail Portfolio	-	-	-	-	-	-
7	Corporate Receivables	-	-	-	-	-	-
	Total Counterparty Credit Risk Exposure	265,499	-	-	-	-	265,499

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(in million IDR)

No.	Portfolio Category *)	December 31, 2023					
		Net Receivables	Guaranteed portion				Unguaranteed portion
			Collateral	Guarantee	Credit Insurance	Other	
A	ASSET EXPOSURE IN THE STATEMENT OF FINANCIAL POSITION, EXCEPT SECURITIZATION EXPOSURE						
1	Receivables from the Government	84,993,137	-	-	-	-	84,993,137
2	Receivables from Public Sector Entities	15,695,726	-	-	-	-	15,695,726
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	3,435,227	-	-	-	-	3,435,227
5	Receivables of a Covered Bond	-	-	-	-	-	-
6	Receivables from Securities Companies and Other Financial Services Institutions	20,734	-	-	-	-	20,734
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-	-	-
8	House-backed Loan	268,699,489	-	-	150,857,293	-	117,842,195
9	Commercial Property-backed Loan	5,795,141	67,626	-	-	-	5,727,515
10	Loan for Land Acquisition, Land Management and Construction	15,033,448	-	-	-	-	15,033,448
11	Employee/Retiree Loan	2,273,660	-	-	-	-	2,273,660

No.	Portfolio Category *)	December 31, 2023					
		Net Receivables	Guaranteed portion				Unguaranteed portion
			Collateral	Guarantee	Credit Insurance	Other	
12	Receivables from MSE and Retail Portfolio	6,745,842	234,029	-	233,829	-	6,277,984
13	Corporate Receivables	15,822,590	155,178	-	-	-	15,667,412
14	Matured Receivables	6,819,067	-	-	-	-	6,819,067
15	Other Assets	13,507,510	-	-	-	-	13,507,510
	Total Balance Sheet Exposure	**438,841,570**	**456,833**	**-**	**151,091,122**	**-**	**287,293,615**
B	**EXPOSURE OF COMMITMENT OBLIGATIONS OR CONTINGENT OBLIGATIONS IN TRA, EXCEPT SECURITIZATION EXPOSURE**						
1	Receivables from the Government	103,743	-	-	-	-	103,743
2	Receivables from Public Sector Entities	562,576	-	-	-	-	562,576
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	-	-	-	-	-
5	Receivables from Securities Companies and Other Financial Services Institutions	450	-	-	-	-	450
6	House-backed Loan	4,776	-	-	-	-	4,776
7	Commercial Property-backed Loan	148,313	-	-	-	-	148,313
8	Loan for Land Acquisition, Land Management and Construction	837,422	-	-	-	-	837,422
9	Employee/Retiree Loan	4	-	-	-	-	4
10	Receivables from MSE and Retail Portfolio	3,640	-	-	-	-	3,640
11	Corporate Receivables	3,225,368	-	-	-	-	3,225,368
12	Matured Receivables	4,058	-	-	-	-	4,058
	Total Administrative Account Transactions Exposure	**4,890,349**	**-**	**-**	**-**	**-**	**4,890,349**
C	**EXPOSURE RESULTING IN COUNTERPARTY CREDIT RISK**						
1	Receivables from the Government	0	-	-	-	-	0
2	Receivables from Public Sector Entities	-	-	-	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	-	-	-	-	-
5	Receivables from Securities Companies and Other Financial Services Institutions	-	-	-	-	-	-
6	Receivables from MSE and Retail Portfolio	-	-	-	-	-	-
7	Corporate Receivables	-	-	-	-	-	-
	Total Counterparty Credit Risk Exposure	**0**	**-**	**-**	**-**	**-**	**0**

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

Credit Risk: Asset Securitization

Company's objective in conducting securitization is to transform illiquid assets into liquid assets in the form of tradable securities (called Asset Backed Securities - ABS or Asset Backed Securities - EBA). Securitization of mortgage Assets is carried out by the Company, among others, as an effort to mitigate maturity mismatches, alternative sources of mortgage funding and increase lending capacity. The functions carried out by the Company in securitization transactions are as Originator, Servicer and Investor. In the securitization of mortgage claims (collection of claims), the Company has sold collections of claims to third parties (mortgage securitization).

Table of Asset Securitization, Rating and Rating Agency

No.	"Securization Transactions"	Total Nominal (IDR)	KPR Unit	Class	Avg Tenor EBA (yr)	
1	EBA SP 3 / SPBTN3	1,000,000,000,000		A1		
				A2		
2	EBA SP 4 / SPBTN4	2,000,000,000,000		A1		
				A2		
3	EBA SP 5 / SPBTN5	2,000,000,000,000		A1		
				A2		
4	EBA SP 6 / SPBTN6	631,000,543,015				
5	EBA SP 7 / SPBTN7	500,000,001,416				
6	EBA SP 8 / SPBTN8	600,000,020,055				
TOTAL		IDR6,731,000,564,486	-			
1	EBA-SP SMF-BTN 02	IDR1,000,000,000,000	11,280	A1	2.00	
				A2	5.00	
				B		
2	EBA-SP SMF-BTN 03	IDR1,000,000,000,000	11,237	A1	2.00	
				A2	4.00	
				B		
3	EBA-SP SMF-BTN 04	IDR2,000,000,000,000	18,728	A1	2.00	
				A2	5.00	
				B		
4	EBA-SP SMF-BTN 05	IDR2,000,000,000,000	16,476	A1	3.00	
				A2	5.00	
				M	8.00	
				B		
5	EBA-SP SMF-BTN 06	IDR631,000,543,015	7,721	A	3.00	
				B		
6	EBA-SP SMF-BTN 07	IDR500,000,001,416	6,188	A	3.00	
				B		

For the securitization of KPR (asset-backed securities), the Company recognizes it as a sale of the KPR receivable because the Company has transferred the risks and benefits of ownership to a third party. Therefore, on the effective date of the securitization the Company derecognises the collection of claims. The description regarding the calculation of Credit Risk RWA using the standard approach is as follows:

	Nominal Class (IDR)	Transaction Date	Maturity Date	Average Life	Class A Coupon	Pefindo Rating
	IDR200,000,000,000	April 28, 2017	July 7, 2029	7.78	A1=8.00%	id.AAA
	IDR713,000,000,000				A2=8.40%	
	IDR700,000,000,000	February 28, 2018	May 7, 2029	7.03	A1=7.00%	id.AAA
	IDR1,124,000,000,000				A2=7.50%	
	IDR574,000,000,000	November 27, 2019	May 7, 2032	9.09	A1=8.50%	id.AAA
	IDR1,142,000,000,000				A2=8.75%	
	IDR576,734,000,000	December 30, 2020	July 7, 2032	6.08	A=6.50%	id.AAA
	IDR452,500,000,000	December 23, 2022	January 7, 2034	5.66	A=7.70%	id.AAA
	IDR544,800,000,000	September 26, 2023	August 7, 2035	7.44	A=6.65%	id.AAA
	IDR6,027,034,000,000					
	IDR400,000,000,000	October 31, 2016	June 7, 2027	7.05	A1=8.15%	idAAA
	IDR513,000,000,000				A1=8.75%	
	IDR87,000,000,000					
	IDR200,000,000,000	April 28, 2017	July 7, 2029	7.78	A1=8.00%	idAAA
	IDR713,000,000,000				A2=8.40%	
	IDR87,000,000,000					
	IDR700,000,000,000	February 28, 2018	May 7, 2029	7.03	A1=7.00%	idAAA
	IDR1,124,000,000,000				A2=7.50%	
	IDR176,000,000,000					
	IDR574,000,000,000	November 27, 2019	May 7, 2032	9.09	A1=8.50%	idAAA
	IDR1,142,000,000,000				A2=8.75%	
	IDR24,000,000,000				M=10.40%	idA
	IDR260,000,000,000					
	IDR576,734,000,000	December 30, 2020	July 7, 2032	6.08	6.50%	idAAA
	IDR54,266,543,015					
	IDR452,500,000,000	December 23, 2022	January 7, 2034	5.66	7.70%	idAAA
	IDR47,500,001,416					

No.	"Securization Transactions"	Total Nominal (IDR)	KPR Unit	Class	Avg Tenor EBA (yr)	
7	EBA-SP SMF-BTN08	IDR600,000,020,055	4,340	A	4.00	
				B		
TOTAL		IDR21,193,001,693,458	**75,970**			

Table of Securitization Transaction as of December 31, 2024 and December 31, 2023

No.	Securitization Exposure	December 31, 2024				
		Securitized assets value	Impaired securitized assets		Profit/Loss from securitization activities	
			Due	Not yet due		
1	The Bank acts as Original Creditor	-	-	-	-	
	House-backed Receivables	13,386,868	-	-	-	
2	The Bank acts as Supporting Credit Provider	-	-	-	-	
	a. First risk bearing facility	-	-	-	-	
	b. Second risk bearing facility	-	-	-	-	
3	The Bank acts as Liquidity Facility Provider	-	-	-	-	
4	The Bank acts as Service Provider	13,386,868	-	-	-	
5	The Bank acts as Custodian Bank	-	-	-	-	
6	The Bank acts as Financier	-	-	-	-	
	a. Senior tranche	-	-	-	-	
	House-backed Receivables	-	-	-	-	
	b. Junior tranche	-	-	-	-	
	House-backed Receivables	-	-	-	-	

Table of Summary of Securitization Activities - The Company acts as Original Creditor as of December 31, 2024 and December 31, 2023

(in million IDR)

No.	Underlying Asset *)	December 31, 2024	
		Securitized assets value	Profit (Loss) from Sales
1	Receivables from the Government	-	-
2	Receivables from Public Sector Entities	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-
4	Receivables from Banks	-	-
5	Receivables of a Covered Bond	-	-
6	Receivables from Securities Companies and Other Financial Services Institutions	-	-
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-
8	House-backed Loan	13,386,868	-

	Nominal Class (IDR)	Transaction Date	Maturity Date	Average Life	Class A Coupon	Pefindo Rating
	IDR544,800,000,000	September 26, 2023	August 7, 2035	7.44	6.65%	idAAA
	IDR55,200,020,055					
	IDR19,785,068,564,486					

(in million IDR)

	December 31, 2024		December 31, 2023					
	RWA	Capital Deduction	Securitized assets value	Impaired securitized assets		Profit/ Loss from securitization activities	RWA	Capital Deduction
					Not yet due			
	-	-	-	-	-	-	-	-
	194,108	-	12,286,868	-	-	-	226,678	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	12,286,868	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-

No.	Underlying Asset *)	December 31, 2024	
		Securitized assets value	Profit (Loss) from Sales
9	Commercial Property-backed Loan	-	-
10	Loan for Land Acquisition, Land Management and Construction	-	-
11	Employee/Retiree Loan	-	-
12	Receivables from MSE and Retail Portfolio	-	-
13	Corporate Receivables	-	-
14	Other Assets	-	-
	Total	13,386,868	-

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(in million IDR)

No.	Underlying Asset *)	December 31, 2023	
		Securitized assets value	Profit (Loss) from Sales
1	Receivables from the Government	-	-
2	Receivables from Public Sector Entities	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-
4	Receivables from Banks	-	-
5	Receivables of a Covered Bond	-	-
6	Receivables from Securities Companies and Other Financial Services Institutions	-	-
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-
8	House-backed Loan	12,286,868	-
9	Commercial Property-backed Loan	-	-
10	Loan for Land Acquisition, Land Management and Construction	-	-
11	Employee/Retiree Loan	-	-
12	Receivables from MSE and Retail Portfolio	-	-
13	Corporate Receivables	-	-
14	Other Assets	-	-
	Total	**12,286,868**	**-**

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

Table of Balance Sheet Asset Exposure as of December 31, 2024 and December 31, 2023

(in million IDR)

No.	Portfolio Category *)	December 31, 2024		
		Net Receivables	RWA before CRM	RWA after CRM
1	Receivables from the Government	**68,076,703**	**-**	**-**
2	Receivables from Public Sector Entities	**16,825,358**	**6,795,633**	**6,451,925**
3	Receivables from Multilateral Development Banks and International Institutions	**-**	**-**	**-**
4	Receivables from Banks	**6,367,795**	**1,373,728**	**1,373,728**
5	Receivables of a Covered Bond	**-**	**-**	**-**
6	Receivables from Securities Companies and Other Financial Services Institutions	**19,585**	**7,834**	**7,834**
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	**-**	**-**	**-**
8	House-backed Loan	**286,167,679**	**100,933,971**	**76,735,061**

No.	Portfolio Category *)	December 31, 2024		
		Net Receivables	RWA before CRM	RWA after CRM
9	Commercial Property-backed Loan	6,592,875	5,690,757	5,653,898
10	Loan for Land Acquisition, Land Management and Construction	17,322,041	20,513,890	19,964,586
11	Employee/Retiree Loan	2,016,478	1,008,239	1,008,239
12	Receivables from MSE and Retail Portfolio	8,229,546	7,410,823	7,139,768
13	Corporate Receivables	15,956,968	11,290,630	9,939,515
14	Matured Receivables	6,563,546	5,688,226	5,639,405
15	Other Assets	15,268,069	13,201,243	13,201,243
	Total	449,406,643	173,914,973	147,115,202

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(in million IDR)

No.	Portfolio Category *)	December 31, 2023		
		Net Receivables	RWA before CRM	RWA after CRM
1	Receivables from the Government	84,993,137	-	-
2	Receivables from Public Sector Entities	15,695,726	6,014,430	5,573,249
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-
4	Receivables from Banks	3,435,227	833,519	833,519
5	Receivables of a Covered Bond	-	-	-
6	Receivables from Securities Companies and Other Financial Services Institutions	20,734	8,294	8,294
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-	-
8	House-backed Loan	268,699,489	94,516,914	70,123,127
9	Commercial Property-backed Loan	5,795,141	4,911,469	4,853,986
10	Loan for Land Acquisition, Land Management and Construction	15,033,448	15,894,777	15,879,575
11	Employee/Retiree Loan	2,273,660	1,136,830	1,136,830
12	Receivables from MSE and Retail Portfolio	6,745,842	4,801,554	4,567,635
13	Corporate Receivables	15,822,590	11,295,896	10,209,652
14	Matured Receivables	6,819,067	8,325,489	8,325,489
15	Other Assets	13,507,510	11,418,815	11,418,815
	Total	**438,841,570**	**159,157,985**	**132,930,171**

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

Table of Exposure of Commitment/Contingency Obligations in Administrative Account Transaction as of December 31, 2024 and December 31, 2023

(in million IDR)

No.	Portfolio Category *)	December 31, 2024		
		Net Receivables	RWA before CRM	RWA after CRM
1	Receivables from the Government	29,234	-	-
2	Receivables from Public Sector Entities	371,328	150,340	150,340
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-
4	Receivables from Banks	-	-	-
5	Receivables from Securities Companies and Other Financial Services Institutions	4,610	1,844	1,844
6	House-backed Loan	7,642	2,684	2,071
7	Commercial Property-backed Loan	135,852	117,414	116,650
8	Loan for Land Acquisition, Land Management and Construction	633,435	768,331	768,331
9	Employee/Retiree Loan	6	3	3
10	Receivables from MSE and Retail Portfolio	3,459	3,106	3,075
11	Corporate Receivables	3,856,681	2,712,309	2,712,309
12	Matured Receivables	1,071	1,599	1,599
	Total	5,043,318	3,757,630	3,756,222

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(in million IDR)

No.	Portfolio Category *)	December 31, 2023		
		Net Receivables	RWA before CRM	RWA after CRM
1	Receivables from the Government	103,743	-	-
2	Receivables from Public Sector Entities	562,576	216,301	216,301
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-
4	Receivables from Banks	-	-	-
5	Receivables from Securities Companies and Other Financial Services Institutions	450	180	180
6	House-backed Loan	4,776	1,684	1,260
7	Commercial Property-backed Loan	148,313	125,864	124,384
8	Loan for Land Acquisition, Land Management and Construction	837,422	886,632	885,788
9	Employee/Retiree Loan	4	2	2
10	Receivables from MSE and Retail Portfolio	3,640	2,571	2,443

No.	Portfolio Category *)	December 31, 2023		
		Net Receivables	RWA before CRM	RWA after CRM
11	Corporate Receivables	3,225,368	2,286,629	2,254,449
12	Matured Receivables	4,058	6,087	6,087
	Total	**4,890,349**	**3,525,951**	**3,490,895**

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

Table of Exposures that Give rise to Credit Risk due to Failure of Counterparty (Counterparty Credit Risk) as of December 31, 2024 and December 31, 2023

(in million IDR)

No.	Portfolio Category *)	December 31, 2024		
		Net Receivables	RWA before CRM	RWA after CRM
1	Receivables from the Government	265,499	-	-
2	Receivables from Public Sector Entities	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-
4	Receivables from Banks	-	-	-
5	Receivables from Securities Companies and Other Financial Services Institutions	-	-	-
6	Receivables from MSE and Retail Portfolio	-	-	-
7	Corporate Receivables	-	-	-
	Total	265,499	-	-

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(in million IDR)

No.	Portfolio Category *)	December 31, 2023		
		Net Receivables	RWA before CRM	RWA after CRM
1	Receivables from the Government	0	-	-
2	Receivables from Public Sector Entities	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-
4	Receivables from Banks	-	-	-
5	Receivables from Securities Companies and Other Financial Services Institutions	-	-	-
6	Receivables from MSE and Retail Portfolio	-	-	-
7	Corporate Receivables	-	-	-
	Total	**0**	**-**	**-**

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

Table of Exposure that Gives Credit Risk Due to Settlement Failure (Settlement Risk) as of December 31, 2024 and December 31, 2023

(in million IDR)

No.	Portfolio Category *)	December 31, 2024		
		Exposure Value	Capital Regulatory Adjustment	RWA after CRM
1	For transactions classified as Delivery versus payment (DvP)	-	-	-
	a. Capital Expense 8% (5-15 days)	-	-	-
	b. Capital Expense 50% (16-30 days)	-	-	-
	c. Capital Expense 75% (31-45 days)	-	-	-
	d. Capital Expense 100% (more than 45 days)	-	-	-
2	"For transactions classified as Non Delivery versus payment (Non DvP)"	-	-	-
	Total	-	-	-

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(in million IDR)

No.	Portfolio Category *)	December 31, 2023		
		Exposure Value	Capital Regulatory Adjustment	RWA after CRM
1	For transactions classified as Delivery versus payment (DvP)	-	-	-
	a. Capital Expense 8% (5-15 days)	-	-	-
	b. Capital Expense 50% (16-30 days)	-	-	-
	c. Capital Expense 75% (31-45 days)	-	-	-
	d. Capital Expense 100% (more than 45 days)	-	-	-
2	"For transactions classified as Non Delivery versus payment (Non DvP)"	-	-	-
	Total	-	-	-

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

Table of Securitization Exposure as of December 31, 2024 and December 31, 2023

(in million IDR)

No.	Transaction Type *)	December 31, 2024	
		Capital Regulatory Adjustment	RWA
1	"RWA for Securitization Exposure calculated using the External Rating Based Approach (ERBA) Method"	-	-
2	RWA for Securitization Exposure calculated by Standardized Approach (SA) Method	-	194,108
3	Securitization Exposure which is a Main Core Capital Reduction Factor	-	-
	Total	-	194,108

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks

(in million IDR)

No.	Transaction Type *)	December 31, 2023	
		Capital Regulatory Adjustment	RWA
1	"RWA for Securitization Exposure calculated using the External Rating Based Approach (ERBA) Method"	-	-
2	RWA for Securitization Exposure calculated by Standardized Approach (SA) Method	-	226,678
3	Securitization Exposure which is a Main Core Capital Reduction Factor	-	-
	Total	**-**	**226,678**

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks

Table of Derivative Credit Risk Measurement as of December 31, 2024 and December 31, 2023

(in million IDR)

No.	Transaction Type *)	December 31, 2024	
		Capital Regulatory Adjustment	RWA
1	Receivables from the Government	-	-
	a. Receivables from the Indonesian Government	-	-
	b. Receivables from the Other Countries Government	-	-
2	Receivables from Public Sector Entities	-	-
3	Receivables from Multilatera Development Banks and International Institutions	-	-
4	Receivables from Banks	253,941	50,788
	a. Short Term Receivable	-	-
	b. Long Term Receivable	253,941	50,788
5	Receivables from Securities Companies and Other Financial Services Institutions	-	-
	a. Short Term Receivable	-	-
	b. Long Term Receivable	-	-
6	Receivables from MSE and Retail Portfolio	-	-
7	Corporate Receivables	-	-
8	Exposure related to Central Counterparty (CCP)	-	-
	Total	253,941	50,788

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks

(in million IDR)

No.	Transaction Type *)	December 31, 2023	
		Capital Regulatory Adjustment	RWA
1	Receivables from the Government	-	-
	a. Receivables from the Indonesian Government	-	-
	b. Receivables from the Other Countries Government	-	-
2	Receivables from Public Sector Entities	-	-
3	Receivables from Multilatera Development Banks and International Institutions	-	-
4	Receivables from Banks	150,239	44,017
	a. Short Term Receivable	-	-
	b. Long Term Receivable	150,239	44,017
5	Receivables from Securities Companies and Other Financial Services Institutions	-	-
	a. Short Term Receivable	-	-
	b. Long Term Receivable	-	-
6	Receivables from MSE and Retail Portfolio	-	-
7	Corporate Receivables	-	-
8	Exposure related to Central Counterparty (CCP)	-	-
	Total	**150,239**	**44,017**

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks

Table of Credit Risk Measurement as of December 31, 2024 and December 31, 2023

(in million IDR)

No.	Description		December 31, 2024	December 31, 2023
1	RWA CALCULATION ON CREDIT RISK	(A)	**151,116,320**	136,691,761
2	"CREDIT RISK RWA REDUCTION FACTOR: The excess of PPKA general reserves over productive assets which must be calculated with 1.25% RWA for Credit Risk"	(B)	**1,828,570**	-
3	TOTAL RWA CREDIT RISK (A) - (B)	(C)	**149,287,750**	136,691,761
4	TOTAL CAPITAL REDUCTION FACTORS	(D)	**-**	-

Market Risk

Market risks are risks in the financial position statement and administrative account report due to overall changes to market conditions. In measuring market risk, Company uses the standard method commonly used to calculate the Capital Adequacy Requirements (Minimum CAR) for Market Risks. Exchange rate risk arising from fluctuating exchange rate is managed by maintaining the Net Open Position (NOP) according to Bank Indonesia regulation.

External turmoil is also accommodated by stress testing to see how far Company can survive with several scenarios of the changes in external conditions, particularly regarding market interest rate.

The Bank engages in both non-derivative and derivative foreign exchange transactions, as regulated under Special Policy No. KK.2-E on Foreign Exchange and Derivative Transaction Procedures. For derivative transactions, such as cross-currency swaps, a mark-to-market approach is applied as part of portfolio monitoring. In the calculation of the Capital Adequacy Ratio (CAR), the Bank has implemented OJK Circular Letter No. 23/SEOJK.03/2022, dated December 7, 2022, concerning the Calculation of Risk-Weighted Assets for Market Risk for Commercial Banks, effective from January 2024.

Descriptipn related to Market Risk using the standardized method is described as follows:

Table of Market Risk Calculation Using Standard Method

(in million IDR)

Details of Parameters		December 31, 2024	December 31, 2023
a.	Capital charge based on sensitivity based method	**487,712**	218,628
	1) GIRR risk class	**235,887**	46,049
	2) CSR risk class (non-securitization)	**228,293**	44,524
	3) CSR risk class (securitization: non-CTP)	**-**	62,867
	4) CSR risk class (securitization: CTP)	**-**	-
	5) Equity risk class	**-**	-
	6) Commodity risk class	**-**	-
	7) Exchange rate risk class	**23,531**	65,189
b.	Default risk capital (DRC) expenses	**6**	62,352
c.	Additional residual risk (RRAO)	**-**	-
Market Risk Capital Expense		**487,717**	295,576
Additional Pillar 1 RWA		**-**	-
Credit Valuation Adjustment (CVA)		**5,170**	34,374
Total RWA for Market Risk		**6,101,634**	**3,729,075**

Exposure Interest Rate Risk in The Banking Book (IRRBB)

The Interest Rate Risk in The Banking Book (IRRBB) is a part of the interest rate risk, which focuses on the impact of the economic value changes from the position of the banking book that is potentially affecting Company's capital and rentability. In measuring and calculating IRRBB, Company applies 6 (six) interest rate shock scenarios for ΔEVE calculation, i.e. Parallel Up, Parallel Down, Steepener, Flattener, Short Rates Up and Short Rates Down. Meanwhile, ΔNII calculation uses 2 shock scenarios, i.e. Parallel Up and Parallel Down. Company measures the change in NII (ΔNII) as maximum decline of NII during the increase or decline of interest rate. The following is the result of company interest risk management monitoring.

Table of Disclosure of Exposure Interest Rate Risk in Banking Book (IRRBB)

(in million IDR)

No.	Type of Interest Rate Shock Scenario	December 31, 2024				December 31, 2023			
		ΔEVE		ΔNII		ΔEVE		ΔNII	
		T	T-1	T	T-1	T	T-1	T	T-1
1	Parallel up	(2,887,356)	(1,178,301)	(2,763,907)	(2,358,529)	(287,473)	(765,531)	(1,815,275)	(2,627,006)
2	Parallel down	3,899,531	1,895,623	2,447,081	2,067,164	1,042,596	1,427,453	1,490,950	2,323,624
3	Steepener	(1,013,969)	(580)			(913,832)	(458,737)		
4	Flattener	518	533			1,033,934	471,870		
5	Short rate up	(1,209,839)	(416)			338,291	(285,800)		
6	Short rate down	862	30			(836,789)	(162,978)		
7	Negative Maximum Value (absolute)	2,887,356	1,178,301	2,763,907	2,358,529	913,832	765,531	1,815,275	2,627,006
8	Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	29,229,783	28,902,255	16,216,707	16,216,707	27,115,896	25,514,204	16,319,417	16,319,417
	Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	9.88%	4.08%	17.04%	14.54%	3.37%	3.00%	11.12%	16.10%

Based on the Company's current portfolio, if there is a change in interest rates according to the parallel shock up scenario of ± 400 bps, it will have an impact on changes in the Company's interest income and interest expense of 11.12% of the Company's NII target. The maximum potential economic loss to the Company's equity, should short-term interest rates decrease while long-term interest rates rise under the short-rate down scenario, is estimated at IDR2.89 trillion. Compared to the total Tier 1 Capital of 9.88%, this remains below the Financial Services Authority's (OJK) regulatory limit of 15% of Tier 1 Capital.



Table of IDR Maturity Profile as of December 31, 2024 and December 31, 2023

No	Posts	December 31, 2024							
		Balance	Maturity Date						
			to 1 week	>1 week to 2 weeks	>2 weeks to 1 month"	>1 month to 3 months"	>3 months to 6 months"	>6 months to 12 months"	>12 months
I. BALANCE SHEET									
A.	ASSETS								
1	Cash	2,072,073	2,072,073	-	-	-	-	-	-
2	Placement with Bank Indonesia	32,633,468	23,943,692	-	1,023,558	476,120	3,083,712	4,106,387	-
	a. Demand deposits	21,133,838	21,133,838	-	-	-	-	-	-
	b. SBI	8,689,776	-	-	1,023,558	476,120	3,083,712	4,106,387	-
	c. Others	2,809,854	2,809,854	-	0	-	-	-	-
3	Placement from other bank	130,433	130,433	-	-	-	-	-	-
4	Securities	39,060,292	3,601,158	-	6,758,835	1,220,699	2,565,897	1,322,839	23,590,864
	a. SUN	29,225,616	101,166	-	6,758,835	822,110	2,557,414	1,294,839	17,691,252
	1) traded	3,265,550	-	-	-	472,110	326,391	5,494	2,461,555
	2) available for sale	9,520,269	-	-	-	-	269,333	659,526	8,591,411
	3) held to maturity	16,439,797	101,166	-	6,758,835	350,000	1,961,690	629,820	6,638,285
	4) loans and receivables	-	-	-	-	-	-	-	-
	b. Corporate Securities	6,335,373	689	-	-	398,589	8,482	28,000	5,899,612
	1) traded	444,577	-	-	-	-	-	-	444,577
	2) available for sale	1,851,158	-	-	-	-	-	28,000	1,823,158
	3) held to maturity	4,039,638	689	-	-	398,589	8,482	-	3,631,877
	4) loans and receivables	-	-	-	-	-	-	-	-
	c. Others	3,499,303	3,499,303	-	-	-	-	-	-
5	Loans	355,846,978	584,693	48,878	1,575,694	3,436,076	2,918,557	6,193,238	341,089,843
	a. Not yet due	353,753,038	176,345	48,878	1,575,694	3,349,358	2,717,914	6,013,797	339,871,051
	b. Due	2,093,941	408,348	-	-	86,718	200,643	179,441	1,218,791
6	Other Receivables	1,117,524	156,427	19,198	-	-	941,898	-	-
	a. Receivables from Securities Purchased under Agreement to Resell (Reverse Repo)	175,625	156,427	19,198	-	-	-	-	-
	b.Others	941,898	-	-	-	-	941,898	-	-
7	Investment in Shares	-	-	-	-	-	-	-	-
8	Others	19,486,447	-	-	19,486,447	-	-	-	-
	Total Assets	450,347,216	30,488,476	68,076	28,844,534	5,132,895	9,510,064	11,622,464	364,680,706

(in million IDR)

	December 31, 2023							
	Balance	Maturity Date						
		to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months"	>12 months
	2,095,378	2,095,378	-	-	-	-	-	-
	29,950,536	29,756,476	-	-	-	194,060	-	-
	17,607,788	17,607,788	-	-	-	-	-	-
	194,060	-	-	-	-	194,060	-	-
	12,148,688	12,148,688	-	0	-	-	-	-
	234,107	234,107	-	-	-	-	-	-
	35,902,399	576,504	270	7,483,702	2,955,254	882,854	1,260,459	22,743,357
	31,398,530	573,350	-	7,477,808	2,954,236	562,846	1,210,716	18,619,574
	3,769,410	573,350	-	-	2,168,375	-	15,618	1,012,066
	8,531,019	-	-	-	30,000	111,036	521,271	7,868,712
	19,098,101	-	-	7,477,808	755,861	451,810	673,827	9,738,795
	-	-	-	-	-	-	-	-
	4,503,869	3,153	270	5,894	1,018	320,009	49,742	4,123,783
	540,443	-	-	-	-	-	-	540,443
	1,627,903	-	-	-	-	30,000	-	1,597,903
	2,335,524	3,153	270	5,894	1,018	290,009	49,742	1,985,438
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	331,237,860	2,096,216	34,163	862,025	1,851,281	2,099,232	6,446,104	317,848,839
	328,453,825	1,225,977	34,163	862,025	1,746,409	2,002,306	6,177,307	316,405,639
	2,784,034	870,239	-	-	104,872	96,926	268,797	1,443,200
	1,195,547	-	-	-	-	1,195,547	-	-
	-	-	-	-	-	-	-	-
	1,195,547	-	-	-	-	1,195,547	-	-
	-	-	-	-	-	-	-	-
	17,884,999	-	-	17,884,999	-	-	-	-
	418,500,826	**34,758,681**	**34,432**	**26,230,726**	**4,806,535**	**4,371,694**	**7,706,562**	**340,592,196**

No	Posts	December 31, 2024								
		Balance	Maturity Date							
			to 1 week	>1 week to 2 weeks	>2 weeks to 1 month"	>1 month to 3 months"	>3 months to 6 months"	>6 months to 12 months"	>12 months	
B.	**LIABILITIES**									
1	Third Party Funds	360,188,326	119,338,868	12,299,951	64,099,968	55,499,936	27,861,193	3,500,473	77,587,937	
	a. Demand deposits	144,690,353	67,202,335	-	-	-	-	-	77,488,018	
	b. Saving Deposits	38,931,694	38,931,694	-	-	-	-	-	-	
	c. Time Deposits	176,566,279	13,204,839	12,299,951	64,099,968	55,499,936	27,861,193	3,500,473	99,919	
	1) Deposit on call	3,819,729	1,836,456	726,818	1,256,455	-	-	-	-	
	2) Time Deposits	172,746,550	11,368,383	11,573,132	62,843,513	55,499,936	27,861,193	3,500,473	99,919	
	3) Others	-	-	-	-	-	-	-	-	
2	Liabilities to Bank Indonesia	-	-	-	-	-	-	-	-	
3	Liabilities to other banks	104,745	83,154	-	21,291	-	300	-	-	
4	Securities Issued	5,444,524	-	-	-	-	600,000	996,000	3,848,524	
	a. Bonds	5,444,524	-	-	-	-	600,000	996,000	3,848,524	
	b. Subordination	-	-	-	-	-	-	-	-	
	c. Others	-	-	-	-	-	-	-	-	
5	Fund Borrowings	34,271,930	-	-	-	-	4,420,000	7,000,000	22,851,930	
	a. Subordinated Loan	1,500,000	-	-	-	-	-	-	1,500,000	
	b. Others	32,771,930	-	-	-	-	4,420,000	7,000,000	21,351,930	
6	Other Receivables	4,351,325	4,351,325	-	-	-	-	-	-	
	a. Liabilities for Securities Sold under Repurchase Agreement (Repo)	3,409,426	3,409,426	-	-	-	-	-	-	
	b. Others	941,898	941,898	-	-	-	-	-	-	
7	Others	7,982,668	-	-	7,982,668	-	-	-	-	
	Total Liabilities	412,343,518	123,773,347	12,299,951	72,103,927	55,499,936	32,881,493	11,496,473	104,288,391	
	Difference of Assets and Liabilities in the Balance	38,003,698	(93,284,871)	(12,231,875)	(43,259,393)	(50,367,041)	(23,371,429)	125,992	260,392,315	
II. ADMINISTRATIVE ACCOUNT										
A.	**ADMINISTRATIVE ACCOUNT RECEIVABLES**									
1	Commitments	-	-	-	-	-	-	-	-	
	a. Outstanding loan facility	-	-	-	-	-	-	-	-	
	b. Outstanding spot and derivative purchasing position	-	-	-	-	-	-	-	-	
	1) Spot	-	-	-	-	-	-	-	-	
	2) Derivative	-	-	-	-	-	-	-	-	

	December 31, 2023							
	Balance	Maturity Date						
		to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months"	>12 months
	324,517,875	110,904,849	15,416,183	56,972,191	38,901,144	15,594,567	22,279,017	64,449,924
	124,350,812	60,031,106	-	-	-	-	-	64,319,706
	38,804,771	38,804,771	-	-	-	-	-	-
	161,362,291	12,068,971	15,416,183	56,972,191	38,901,144	15,594,567	22,279,017	130,218
	5,377,306	2,699,341	1,753,015	924,950	-	-	-	-
	155,714,985	9,369,631	13,663,168	56,047,241	38,901,144	15,484,567	22,119,017	130,218
	270,000	-	-	-	-	110,000	160,000	-
	-	-	-	-	-	-	-	-
	1,300,316	-	-	20,936	2,300	500,000	777,080	-
	6,834,647	265,846	-	-	-	1,219,500	853,000	4,496,302
	6,834,647	265,846	-	-	-	1,219,500	853,000	4,496,302
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	37,523,489	-	-	3,242,020	-	5,140,000	7,455,000	21,686,469
	4,499,997	-	-	-	-	-	-	4,499,997
	33,023,492	-	-	3,242,020	-	5,140,000	7,455,000	17,186,472
	1,195,547	1,195,547	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	1,195,547	1,195,547	-	-	-	-	-	-
	7,882,807	-	-	7,882,807	-	-	-	-
	379,254,681	112,366,242	15,416,183	68,117,954	38,903,444	22,454,067	31,364,097	90,632,695
	39,246,145	**(77,607,561)**	**(15,381,751)**	**(41,887,228)**	**(34,096,909)**	**(18,082,373)**	**(23,657,534)**	**249,959,501**
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-

No	Posts	December 31, 2024								
		Balance	Maturity Date							
			to 1 week	>1 week to 2 weeks	>2 weeks to 1 month"	>1 month to 3 months"	>3 months to 6 months"	>6 months to 12 months"	>12 months	
	c. Others	-	-	-	-	-	-	-	-	
2	Contingencies	29,239,182	-	-	29,239,182	-	-	-	-	
	Total Administrative Account Receivables	29,239,182	-	-	29,239,182	-	-	-	-	
B.	**ADMINISTRATIVE ACCOUNT LIABILITIES**									
1	Commitments	14,922,462	-	-	14,922,282	-	-	180	-	
	a. Outstanding loan facility	12,854,286	-	-	12,854,286	-	-	-	-	
	b. Outstanding irrevocable L/C	246,888	-	-	246,888	-	-	-	-	
	c. Outstanding spot and derivative sale position	1,806,505	-	-	1,806,325	-	-	180	-	
	1) Spot	-	-	-	-	-	-	-	-	
	2) Derivative	1,806,505	-	-	1,806,325	-	-	180	-	
	d. Others	14,782	-	-	14,782	-	-	-	-	
2	Contingencies	2,886,478	-	-	2,886,478	-	-	-	-	
	Total Administrative Account Liabilities	17,808,940	-	-	17,808,760	-	-	180	-	
	Difference of Receivables and Liabilities in Administrative Accounts	11,430,242	-	-	11,430,422	-	-	(180)	-	
	Difference [(IA-IB)+(IIA-IIB)]	49,433,941	-93,284,871	-12,231,875	-31,828,970	-50,367,041	-23,371,429	126	260,392,315	
	Cumulative Difference	49,433,941	-93,284,871	-105,516,746	-137,345,716	-187,712,757	-211,084,186	-210,958,375	49,433,941	

Table of Forex Maturity Profile as of December 31, 2024 and December 31, 2023

No	Posts	December 31, 2024							
		Balance	Maturity Date						
			to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months"	>12 months
I. BALANCE SHEET									
A.	**ASSETS**								
1	Cash	33,547	33,547	-	-	-	-	-	-
2	Placement with Bank Indonesia	12,265,243	3,457,270	1,607,215	4,013,449	3,187,309	-	-	-
3	Placement from other bank	5,821,374	5,821,374	-	-	-	-	-	-
4	Securities	4,266,599	-	-	99,156	-	48,149	-	4,119,294

	December 31, 2023							
	Balance	Maturity Date						
		to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months"	>12 months
	-	-	-	-	-	-	-	-
	24,998,985	-	-	24,998,985	-	-	-	-
	24,998,985	**-**	**-**	**24,998,985**	**-**	**-**	**-**	**-**
	20,977,203	-	-	19,170,698	-	-	-	1,806,505
	19,138,038	-	-	19,138,038	-	-	-	-
	18,496	-	-	18,496	-	-	-	-
	1,806,505	-	-	-	-	-	-	1,806,505
	-	-	-	-	-	-	-	-
	1,806,505	-	-	-	-	-	-	1,806,505
	14,164	-	-	14,164	-	-	-	-
	2,502,757	-	-	2,502,757	-	-	-	-
	23,479,960	**-**	**-**	**21,673,455**	**-**	**-**	**-**	**1,806,505**
	1,519,025	**-**	**-**	**3,325,530**	**-**	**-**	**-**	**(1,806,505)**
	40,765,170	**(77,607,561)**	**(15,381,751)**	**(38,561,698)**	**(34,096,909)**	**(18,082,373)**	**(23,657,534)**	**248,152,996**
	40,765,170	**(77,607,561)**	**(92,989,312)**	**(131,551,010)**	**(165,647,919)**	**(183,730,292)**	**(207,387,826)**	**40,765,170**

(in million IDR)

	December 31, 2023							
	Balance	Maturity Date						
		to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months	>12 months
	32,111	32,111	-	-	-	-	-	-
	19,257,856	19,104,196	153,661	-	-	-	-	-
	1,969,352	1,969,352	-	-	-	-	-	-
	4,756,845	-	-	-	-	188,407	138,629	4,429,809

No	Posts	December 31, 2024								
		Balance	Maturity Date							
			to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months"	>12 months	
	a. SUN	4,152,850	-	-	99,156	-	-	-	4,053,694	
	1) traded	-	-	-	-	-	-	-	-	
	2) available for sale	3,806,299	-	-	-	-	-	-	3,806,299	
	3) held to maturity	346,552	-	-	99,156	-	-	-	247,396	
	4) loans and receivables	-	-	-	-	-	-	-	-	
	b. Corporate Securities	48,152	-	-	-	-	48,149	-	3	
	1) traded	-	-	-	-	-	-	-	-	
	2) available for sale	48,152	-	-	-	-	48,149	-	3	
	3) held to maturity	-	-	-	-	-	-	-	-	
	4) loans and receivables	-	-	-	-	-	-	-	-	
	c. Others	-	-	-	-	-	-	-	-	
5	Loans	2,125,954	-	-	-	-	926,237	-	1,199,717	
	a. Not yet due	2,125,954	-	-	-	-	926,237	-	1,199,717	
	b. Due	-	-	-	-	-	-	-	-	
6	Other Receivables	102,843	102,843	-	-	-	-	-	-	
	a. Receivables from Securities Purchased under Agreement to Resell (Reverse Repo)	-	-	-	-	-	-	-	-	
	b.Others	102,843	102,843	-	-	-	-	-	-	
7	Others	1,131,583	-	-	1,131,583	-	-	-	-	
	Total Assets	25,747,143	9,415,034	1,607,215	5,244,188	3,187,309	974,386	-	5,319,011	
B.	**LIABILITIES**									
1	Third Party Funds	21,660,151	16,209,458	870,539	430,724	4,139,340	8,569	1,505	16	
	a. Demand deposits	15,397,154	15,397,154	-	-	-	-	-	-	
	b. Saving Deposits	290,386	290,386	-	-	-	-	-	-	
	c. Time Deposits	5,972,610	521,917	870,539	430,724	4,139,340	8,569	1,505	16	
	1) Deposit on call	-	-	-	-	-	-	-	-	

	December 31, 2023							
	Balance	Maturity Date						
		to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months	>12 months
	4,456,411	-	-	-	-	-	138,629	4,317,783
	2,379	-	-	-	-	-	2,379	-
	3,980,972	-	-	-	-	-	-	3,980,972
	473,061	-	-	-	-	-	136,250	336,811
	-	-	-	-	-	-	-	-
	300,434	-	-	-	-	188,407	-	112,027
	-	-	-	-	-	-	-	-
	300,434	-	-	-	-	188,407	-	112,027
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	2,460,281	-	-	-	-	-	230,955	2,229,326
	2,460,281	-	-	-	-	-	230,955	2,229,326
	-	-	-	-	-	-	-	-
	64,516	64,516	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	64,516	64,516	-	-	-	-	-	-
	1,092,189	-	-	1,092,189	-	-	-	-
	29,633,150	**21,170,174**	**153,661**	**1,092,189**	**-**	**188,407**	**369,584**	**6,659,136**

	25,415,442	18,662,384	824,462	2,090,700	1,732,429	1,371,955	733,513	-
	18,457,944	18,457,944	-	-	-	-	-	-
	193,982	193,982	-	-	-	-	-	-
	6,763,517	10,458	824,462	2,090,700	1,732,429	1,371,955	733,513	-
	-	-	-	-	-	-	-	-

No	Posts	December 31, 2024								
		Balance	Maturity Date							
			to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months"	>12 months	
	2) Time Deposits	5,972,610	521,917	870,539	430,724	4,139,340	8,569	1,505	16	
	3) Others	-	-	-	-	-	-	-	-	
2	Liabilities to Bank Indonesia	-	-	-	-	-	-	-	-	
3	Liabilities to other banks	-	-	-	-	-	-	-	-	
4	Securities Issued	4,816,106	-	-	4,816,106	-	-	-	-	
	a. Bonds	-	-	-	-	-	-	-	-	
	b. Subordination	4,816,106	-	-	4,816,106	-	-	-	-	
	c. Others	-	-	-	-	-	-	-	-	
5	Fund Borrowings	711,382	-	-	-	-	-	-	711,382	
	a. Subordinated Loan	-	-	-	-	-	-	-	-	
	b. Others	711,382	-	-	-	-	-	-	711,382	
6	Other Receivables	-	-	-	-	-	-	-	-	
	a. Liabilities for Securities Sold under Repurchase Agreement (Repo)	-	-	-	-	-	-	-	-	
	b. Others	-	-	-	-	-	-	-	-	
7	Others	140,980	-	-	140,980	-	-	-	-	
	Total Liabilities	27,328,619	16,209,458	870,539	5,387,810	4,139,340	8,569	1,505	711,398	
	Difference of Assets and Liabilities in the Balance	(1,581,476)	(6,794,424)	736,676	(143,622)	(952,031)	965,817	(1,505)	4,607,613	
II. ADMINISTRATIVE ACCOUNT										
A.	**ADMINISTRATIVE ACCOUNT RECEIVABLES**									
1	Commitments	1,958,710	-	-	1,958,710	-	-	-	-	
	a. Outstanding loan facility	-	-	-	-	-	-	-	-	
	b. Outstanding spot and derivative purchasing position	1,958,710	-	-	1,958,710	-	-	-	-	
	1) Spot	-	-	-	-	-	-	-	-	
	2) Derivative	1,958,710	-	-	1,958,710	-	-	-	-	
	c. Others	-	-	-	-	-	-	-	-	

	December 31, 2023							
	Balance	Maturity Date						
		to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months	>12 months
	6,763,517	10,458	824,462	2,090,700	1,732,429	1,371,955	733,513	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	4,612,840	-	-	-	-	-	-	4,612,840
	-	-	-	-	-	-	-	-
	4,612,840	-	-	-	-	-	-	4,612,840
	-	-	-	-	-	-	-	-
	750,059	-	-	-	-	-	-	750,059
	-	-	-	-	-	-	-	-
	750,059	-	-	-	-	-	-	750,059
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	145,511	-	-	145,511	-	-	-	-
	30,923,852	18,662,384	824,462	2,236,211	1,732,429	1,371,955	733,513	5,362,899
	(1,290,702)	**2,507,791**	**(670,802)**	**(1,144,022)**	**(1,732,429)**	**(1,183,548)**	**(363,929)**	**1,296,237**

	1,878,434	-	-	-	-	-	-	1,878,434
	-	-	-	-	-	-	-	-
	1,878,434	-	-	-	-	-	-	1,878,434
	-	-	-	-	-	-	-	-
	1,878,434	-	-	-	-	-	-	1,878,434
	-	-	-	-	-	-	-	-

No	Posts	December 31, 2024								
		Balance	Maturity Date							
			to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months"	>12 months	
2	Contingencies	313,812	-	-	313,812	-	-	-	-	
	Total Administrative Account Receivables	2,272,522	-	-	2,272,522	-	-	-	-	
B.	**ADMINISTRATIVE ACCOUNT LIABILITIES**									
1	Commitments	683,216	-	-	683,216	-	-	-	-	
	a. Outstanding loan facility	683,216	-	-	683,216	-	-	-	-	
	b. Outstanding irrevocable L/C	-	-	-	-	-	-	-	-	
	c. Outstanding spot and derivative sale position	-	-	-	-	-	-	-	-	
	1) Spot	-	-	-	-	-	-	-	-	
	2) Derivative	-	-	-	-	-	-	-	-	
	d. Others	-	-	-	-	-	-	-	-	
2	Contingencies	560,030	-	-	560,030	-	-	-	-	
	Total Administrative Account Liabilities	1,243,246	-	-	1,243,246	-	-	-	-	
	Difference of Receivables and Liabilities in Administrative Accounts	1,029,276	-	-	1,029,276	-	-	-	-	
	Difference [(IA-IB)+(IIA-IIB)]	(552,200)	(6,794,424)	736,676	885,654	(952,031)	965,817	(1,505)	4,607,613	
	Cumulative Difference	(552,200)	(6,794,424)	(6,057,748)	(5,172,094)	(6,124,125)	(5,158,308)	(5,159,813)	(552,200)	

Operational Risk

Operational Risk occurs due to inadequate/non-functioning internal process, human error, system failure, and/or external events that affect company operation.

Operational risk may be sourced from human errors, internal processes, system and infrastructure, as well as external events. These risk sources may create adverse impacts on Company's operations. Therefore, any emergence of such operational risk events become an indicator for the success or the failure of the operational risk management.

Operational risk can be classified into several types of events, among others internal fraud, external fraud, labor practices and work environment safety, customers, business products and practices, physical asset damage, disruptions of business activities and system failures and process and execution errors, including fraud arising from money laundering and terrorist financing activities.

	December 31, 2023							
	Balance	Maturity Date						
		to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months	>12 months
	488,686	-	-	488,686	-	-	-	-
	2,367,120	-	-	488,686	-	-	-	1,878,434
	653,587	-	-	653,587	-	-	-	-
	653,587	-	-	653,587	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	476,264	-	-	476,264	-	-	-	-
	1,129,851	**-**	**-**	**1,129,851**	**-**	**-**	**-**	**-**
	1,237,269	**-**	**-**	**(641,165)**	**-**	**-**	**-**	**1,878,434**
	(53,433)	**2,507,791**	**(670,802)**	**(1,785,187)**	**(1,732,429)**	**(1,183,548)**	**(363,929)**	**3,174,671**
	(53,433)	**2,507,791**	**1,836,989**	**51,802**	**(1,680,627)**	**(2,864,174)**	**(3,228,103)**	**(53,433)**

In accordance with OJK Circular Letter No. 06/SEOJK.03/2020 concerning Calculation of Risk-Weighted Assets for Operational Risk Using a Standard Approach for Commercial Banks, Company has carried out operational RWA calculations using a standard approach starting in 2023.

The description related to operational risks is explained as follows:

Table of Operational Risk as of December 31, 2024 and December 31, 2023

(in million IDR)

Approach	December 31, 2024			December 31, 2023		
	KIB	MMRO	RWA	KIB	MMRO	RWA
Basic Indicator Approach	**1,524,448**	**1,524,448**	**19,055,594**	1,436,485	1,436,485	17,956,060

Liquidity Risk

Liquidity Risk is the Risk resulting from the Bank's inability to meet its maturing obligations from cash flow funding sources and/or from high-quality liquid assets that can be pledged as collateral, without disrupting the Bank's activities and financial condition. The inability to obtain cash flow funding sources causing Liquidity Risk may be caused among others by:

1. Inability to generate cash flow from productive assets or from the sale of assets, including liquid assets; and/or
2. Inability to generate cash flow originating from fundraising, inter-bank transactions, and loans received.

In accordance with OJK Regulation 5 of 2024 dated March 27, 2024 concerning the Determination of the Supervision Status and Handling of General Bank Problems, the Company has monitored liquidity indicators, one of which is seen from the LCR and NSFR ratios in accordance with OJK Regulation 19 of 2024 dated November 8, 2024 concerning the Obligation To Fulfill The Liquidity Coverage Ratio For Commercial Banks and OJK Regulation Number 20 of 2024 dated November 8, 2024 concerning the Obligation to Fulfil the Net Stable Funding Ratio for Commercial Banks.

Table of Liquidity Coverage Ratio (LCR)

(in %)

	2024				2023			
	Quarter I	Quarter II	Quarter III	Quarter IV	Quarter I	Quarter II	Quarter III	Quarter IV
Bank - Individual	**225.00%**	**193.95%**	**202.35%**	**191.17%**	247.26%	204.17%	171.38%	190.24%

Table of Net Stable Funding Ratio (NSFR)

(in million IDR)

Component	2023			
	Quarter I	Quarter II	Quarter III	Quarter IV
Available Stable Funding (ASF)	240,501,381	237,859,803	240,729,276	241,948,844
Required Stable Funding (RSF)	185,657,280	191,171,173	194,996,110	197,105,438
NSFR (%)	**129.54%**	**124.42%**	**123.45%**	**122.75%**

(in million IDR)

Component	2024			
	Quarter I	Quarter II	Quarter III	Quarter IV
Available Stable Funding (ASF)	243,098,458	244,451,089	247,255,664	252,193,513
Required Stable Funding (RSF)	206,594,728	209,209,884	204,476,752	209,135,110
NSFR (%)	117.67%	116.84%	120.92%	120.59%

*) Based on the submission of the Bank's Quarterly Publication Report

Table of Asset Encumbrance (ENC)

2024				
The assets on the balance sheet would be disaggregated; there can be as much disaggregation as desired	a	b	c	d
	Encumbered Assets	Assets held or pledged with the central bank and not not used to generate liquidity	Unencumbered Asset	Total
	Encumbered assets	*"Optional Central bank facilities"*	*Unencumbered assets*	Total
	Rp3,499,300	Rp44,920,521	Rp59,009,948	Rp107,429,769
Qualitative Analysis				
Assets in the Statement of Financial Position may be presented in detail to the extent necessary.	a	b	c	d
	Encumbered Assets	Assets held or pledged with the central bank and not not used to generate liquidity	Unencumbered Asset	Total (in Million Rupiah)
	Rp0	Rp33,133,462	Rp71,673,612	Rp104,807,074
Qualitative Analysis				

Definitions

a	Encumbered assets are bank assets that are limited to liquidity needs, legally and contractually by the Bank in times of stress. Encumbered Assets do not include assets that are stored or agreed upon with Bank Indonesia but have not been used to generate liquidity and aspects.
b	Assets that are stored or agreed to with Bank Indonesia but have not been used to generate liquidity are as referred to in the Financial Services Authority Regulation regarding the obligation to fulfill the liquidity coverage ratio for Commercial Banks.
c	Unencumbered assets are assets that meet the qualifications as HQLA as referred to in the Financial Services Authority Regulation concerning the obligation to fulfill the liquidity coverage ratio for Commercial Banks.