

3Q2022 Results Presentation

PT Bank Tabungan Negara (Persero) Tbk

**Sustained growth and
increased profitability held up
by solid risk management**

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Overview



5th largest bank in Indonesia by total assets and one of the only four stated-owned banks

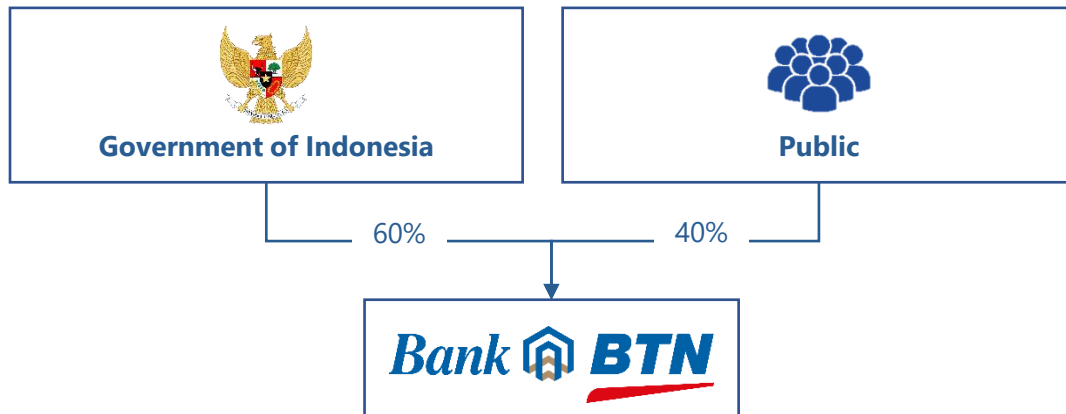


The largest mortgage provider in Indonesia with **over 72 years of operational record**



Dominates Indonesian mortgage sector with market share of **c.84.0% in subsidized mortgage**

Shareholding Structure



Robust Financial Profile (as of 3Q2022)

IDR 389 Tn

Total Asset

IDR 290 Tn

Total Loan

IDR 313 Tn

Total Deposits

IDR 18.98 Tn

Net Interest Income

IDR 2.28 Tn

Net Profit

IDR 144 Tn

CASA

16.83%

ROE

1.03%

ROA

3.45%

NPL Gross

Subsidized Mortgage Market Leader

116.263

Housing Unit

IDR 16.92 Tn

Disbursement

Market Share of Subsidized Mortgage
as of June 2022

84.0%
BTN

Subsidized
Mortgage

16.0%
Other Banks

2023 What we will see:

Maintaining improvement in the midst of macro economic challenges

- 1 Positive housing market outlook**
Housing sector will remain robust as **BTN National House Price Index** in September 2022 still showed an increase by **6.56%**
- 2 Firm loan growth strategy**
Targeting a **9-10%** loan growth by diving deeper into the **captive housing market** and taking advantage of **increased Subsidized Mortgage quotas**.
- 3 Secured Risk Management**
More **conservative risk management** by tightening underwriting policies whilst maintaining **Coverage Ratio** above **150%**
- 4 Sustained funding strategy**
Improving **CASA** ratio and maintaining stable cost of fund.

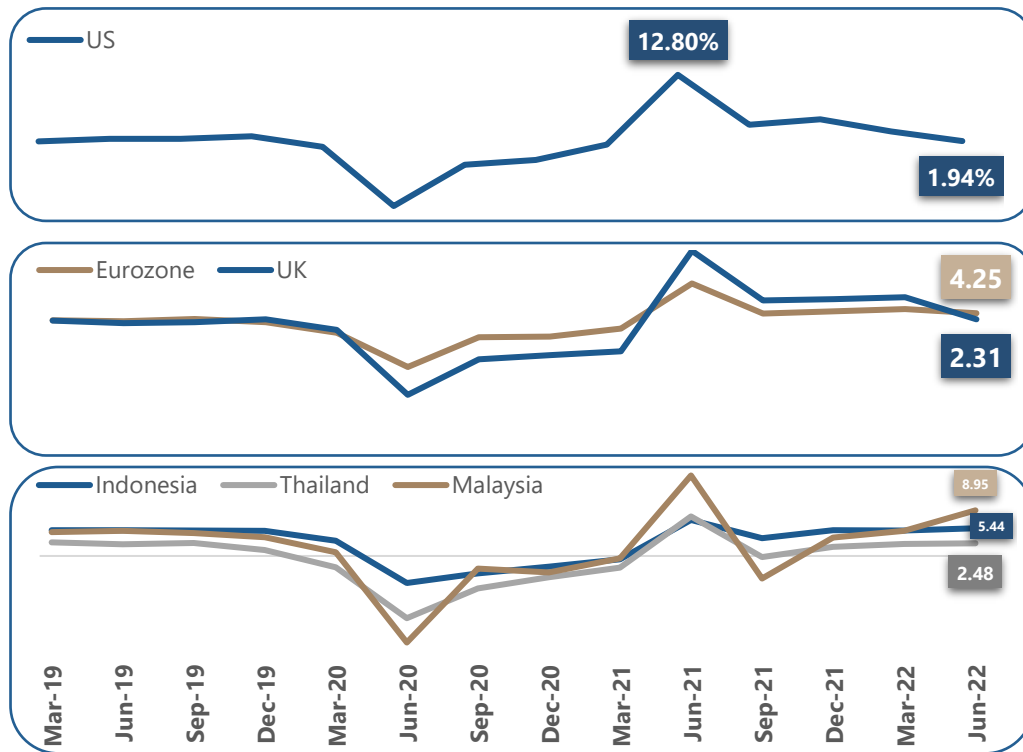


Macroeconomics & House Price Index

World's economic growth and its outlook

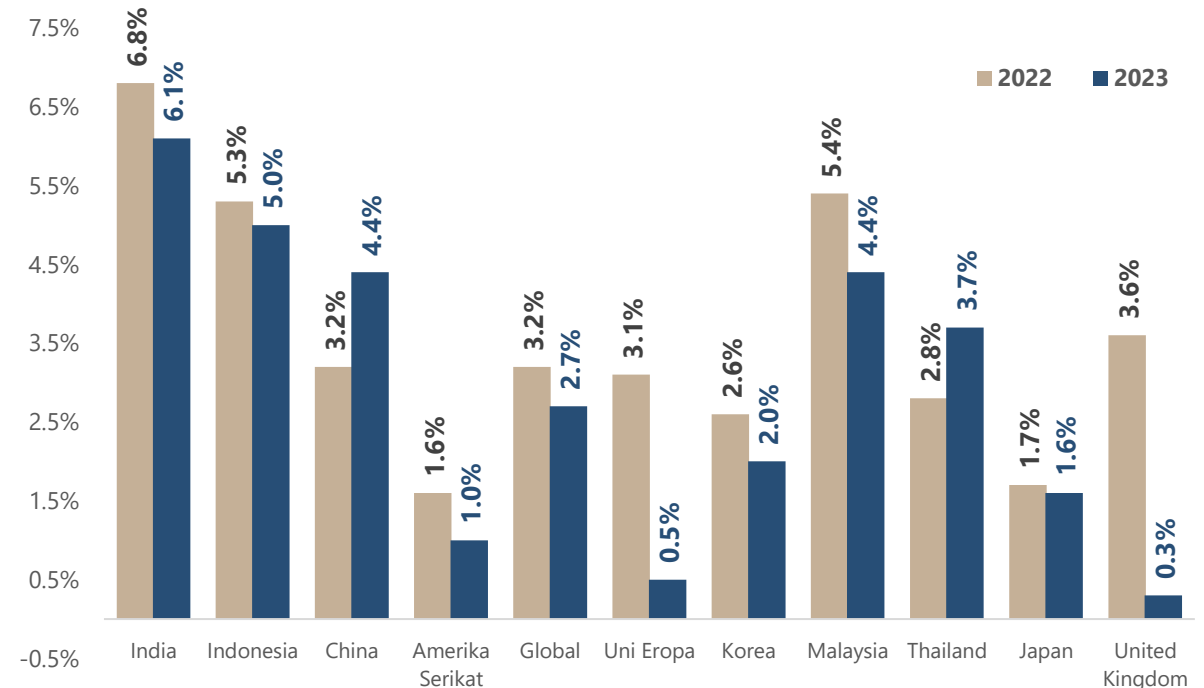
Global economic growth is in a declining trend as a result of tightening central bank's policy, whereas for some Southeast Asian countries, economy is gradually picking up. In 2023, majority of the world's economy will likely experience a downturn as a result of heightening inflation in 2022.

GDP Growth in Several Countries



Indonesia recorded a **5.44%** (YoY) growth in 2Q2022. Thailand and Malaysia were also enjoying an increasing economic growth, while some of the world's economic powerhouses experienced a slow down.

GDP Growth Forecast

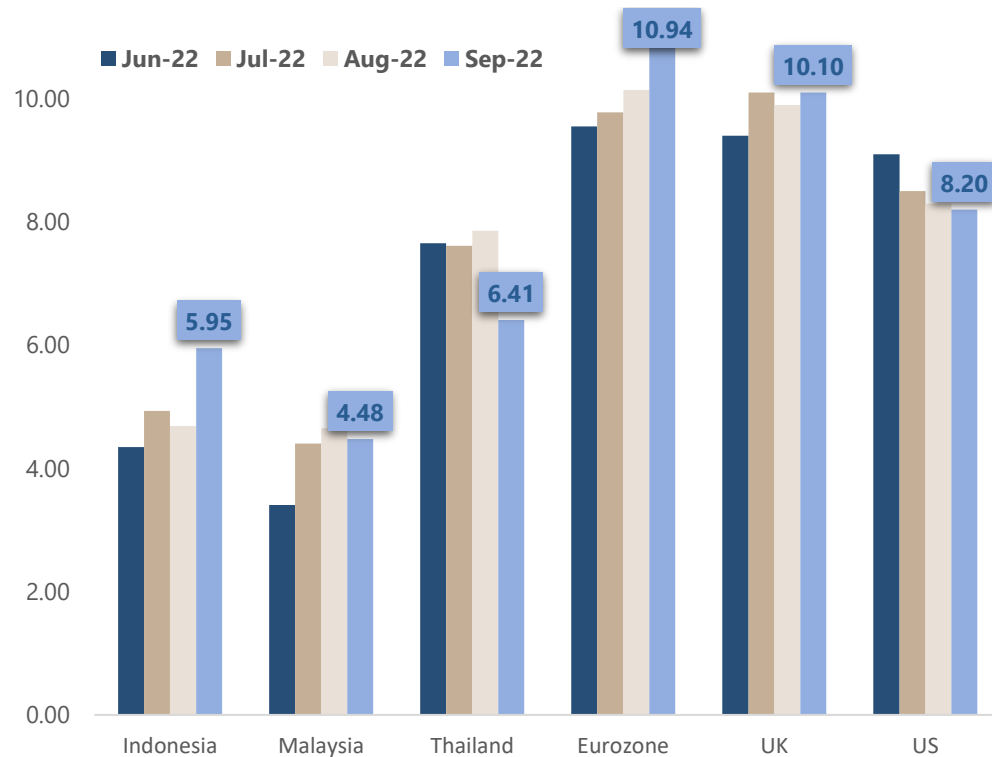


- In 2023, GDP growth is forecasted to set back as a consequence of central banks' increasing policy rate in 2022.
- The UK and EU will be hardly hit by this economic slowdown, while Indonesia's economy will experience minor downturn by **-30bps**

Growing inflation in some major economies

As of 30 September 2022, most of the major economies are still battling with high inflation, while others succeeded in restraining inflation at the expense of increasing policy rates.

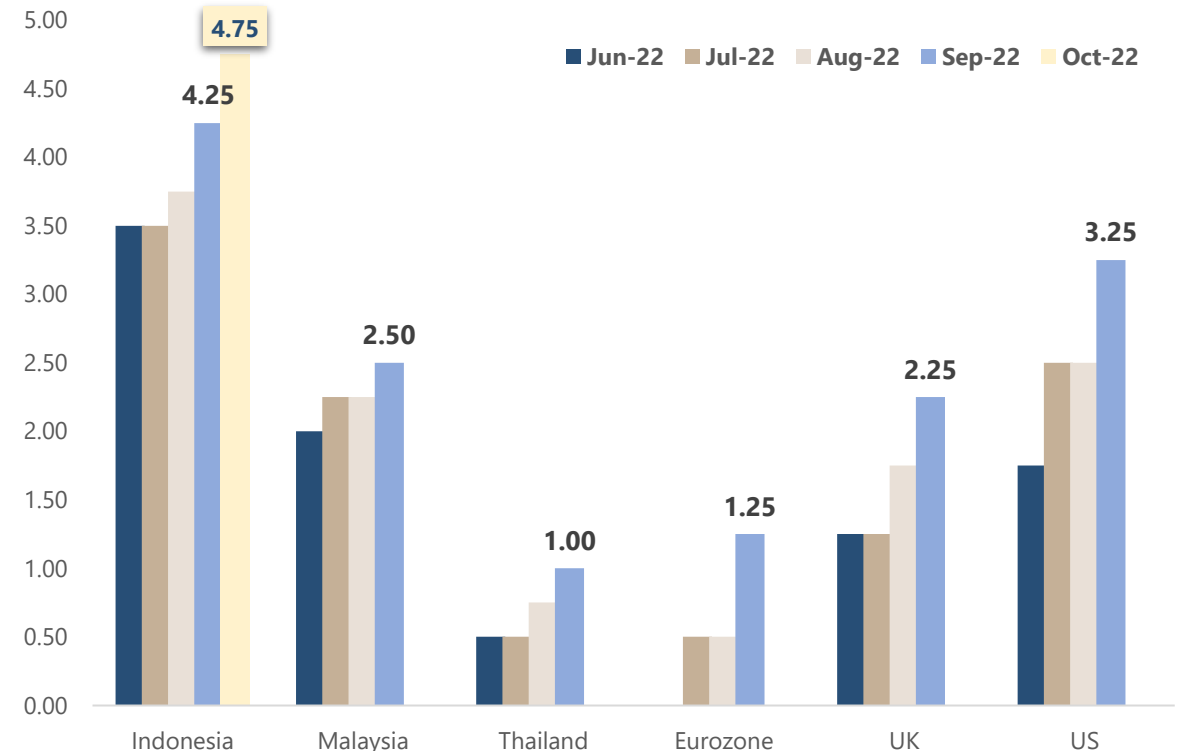
Inflation rates show that economy is overheating in most countries



Inflation keeps inclining in some economies including Indonesia at the level of **5.9%**, the highest in 7 years. The US had succeeded to dampen high inflation to a level of **8.20%** at the cost of increasing the Fed Funds Rate (FFR).

Sumber : CEIC, Oktober 2022

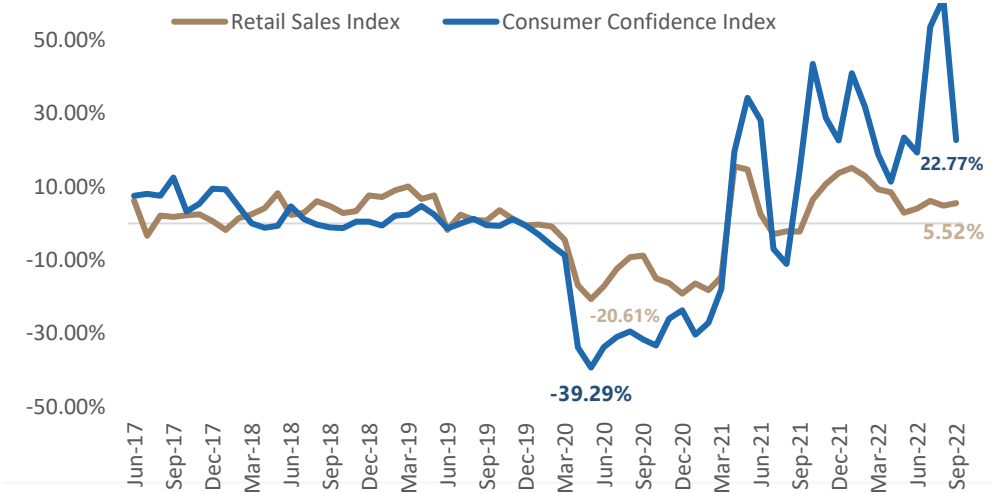
Rising policy rates as a response to heightening inflation



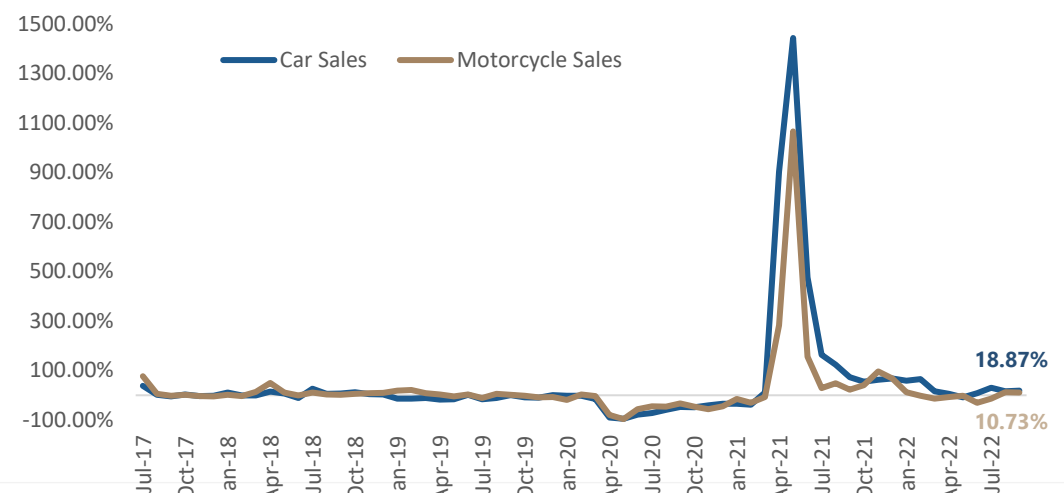
- Policy rates trend in some countries is showing an upward trend as a result of ripple effect in the increase of policy rates in some major economies.
- As of 20 October 2022, Bank Indonesia just increased its policy rates by **50bps** to **4.75%** in order to curb with inflation expectation in the aftermath of fuel price increase.

Indonesia's economy is growing in line with increasing demand as shown by some economic indicators

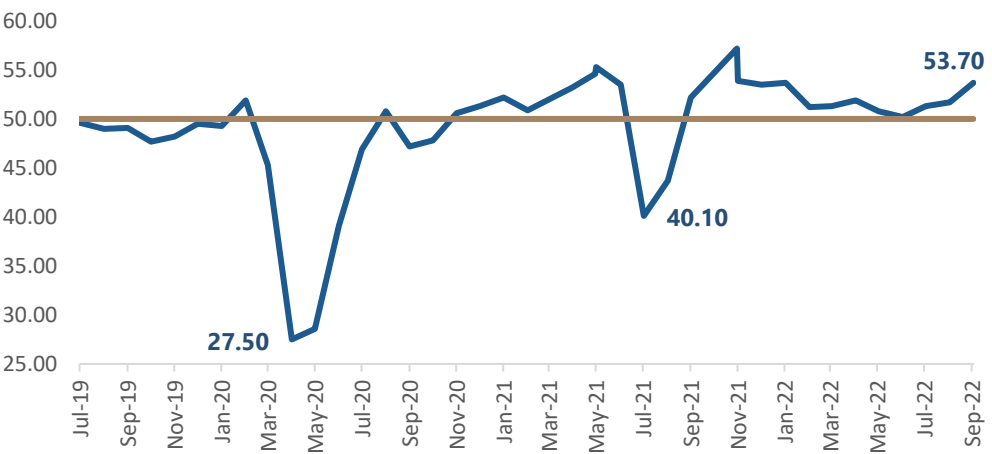
Consumer confidence slows down while retail sales remains growing



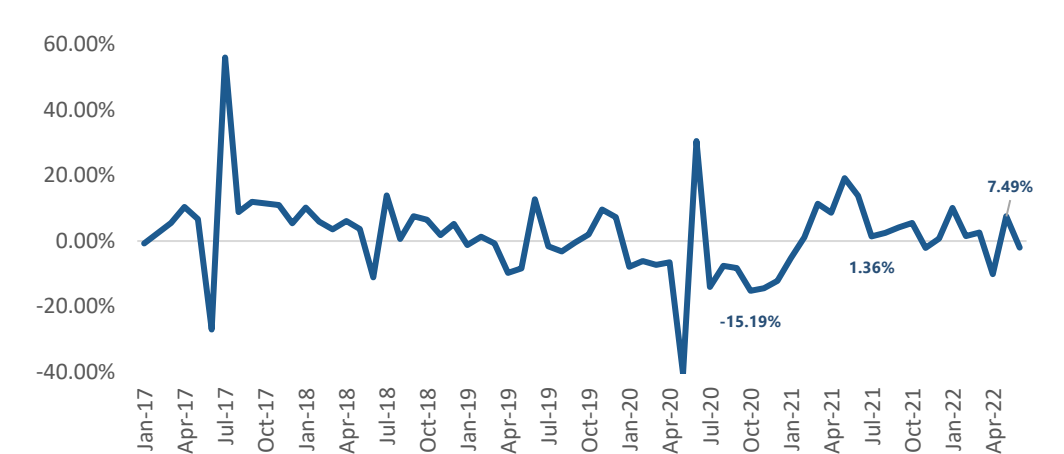
Car and motorcycle sales trends are picking up



Manufacturing activity continues to expand based on PMI



Cement consumption slowly turns back to pre-pandemic level

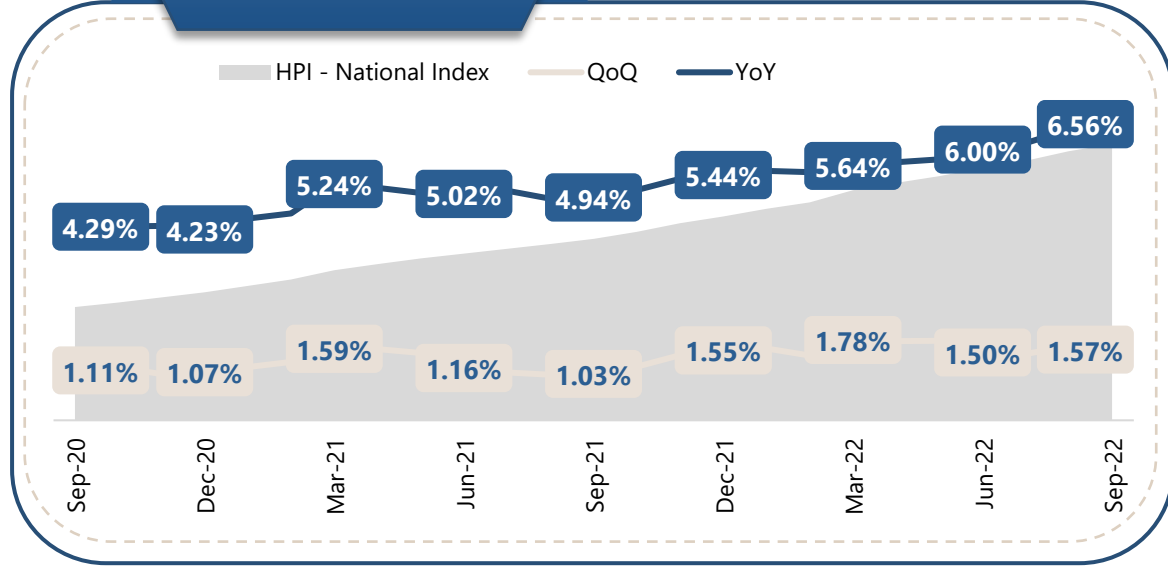


Sumber : CEIC, diolah.

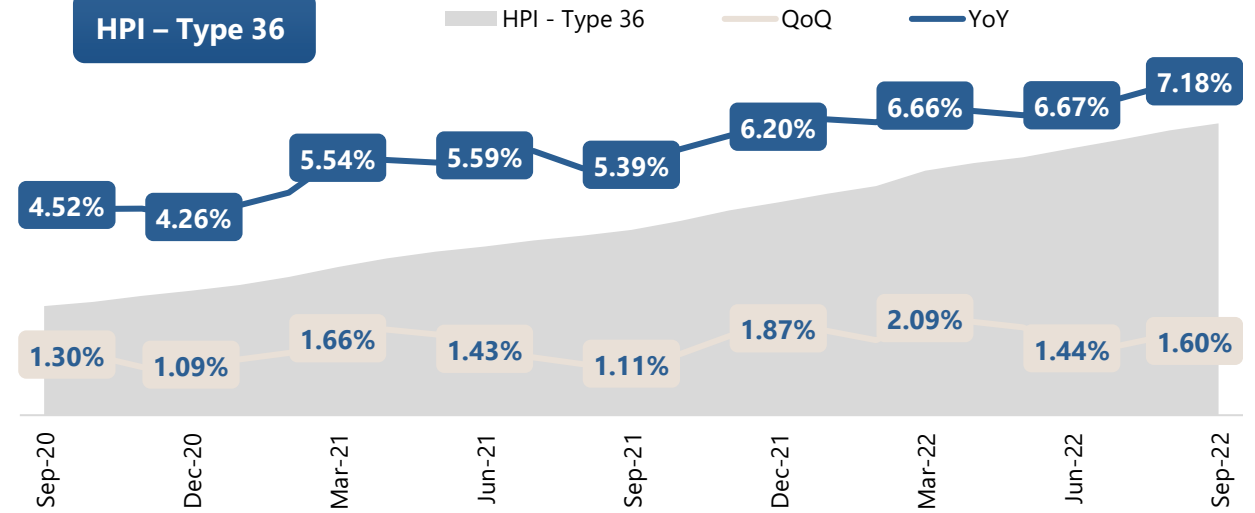
BTN House Price Index per 3Q2022

House prices continue to grow as of 30 September 2022, with an average growth of 6.56%

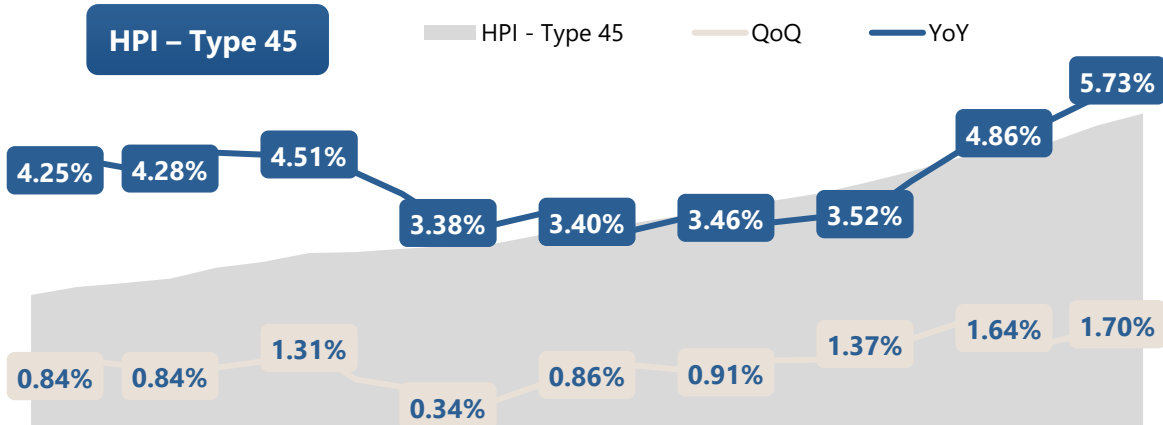
HPI – National



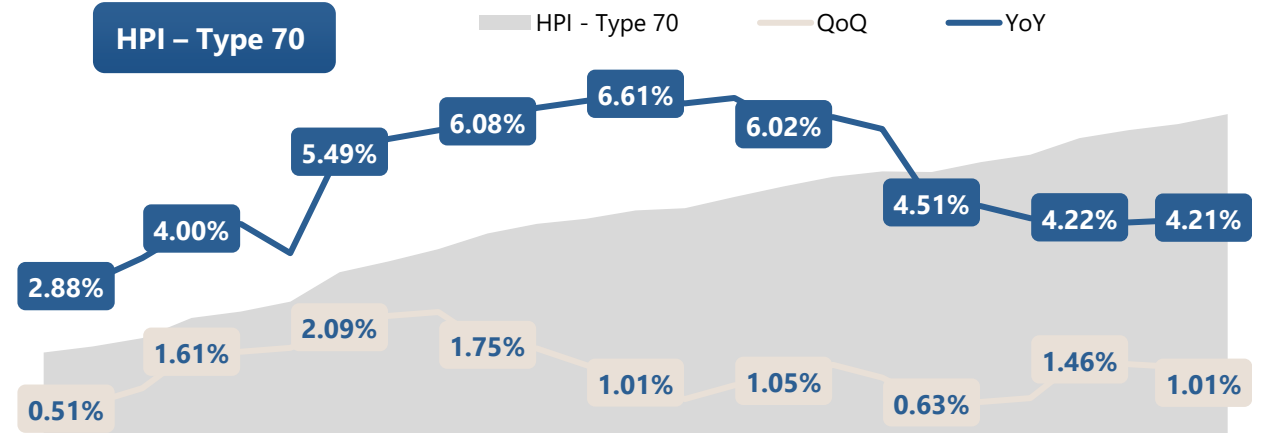
HPI – Type 36



HPI – Type 45



HPI – Type 70



The National HPI grew by **6.56%** as of 30 September 2022, driven by the growth of Type 36 and Type 45 houses, which indicates that the demand for small houses is still high.



Management Notes

Investment Proposition: Continuous growth potential with sound financial indicators

Large housing needs in Indonesia



12.71 Mn Housing Backlog
47% Dominated by younger population



700 – 800 thousand
Additional of new family per year



38.3% of Families
Inhabiting unfit houses

Growing potential segments and niche market



5.8 Million Millennials*
Yet to own a home



±90% Millennials*
With an income of <10 million per month



Rp200 – 400 Million
Affordable price for millennials*

*Referring to population aged 21-40

Ongoing improvement in financial and business performance

5 year Compound Annual Growth Rate (CAGR)



Total Assets
9.22%



Loans
8.41%



Deposits
11.29%

as of 3Q2022

ROE **16.83%**
NIM **4.51%**
NPL Gross **3.45%**



Target 2022

ROE **13-14%**
NIM **4.5-4.6%**
NPL Gross **3.3-3.5%**

Leading innovator in housing-related business

Pioneer of mortgage securitization

First Mortgage-Backed Securities in Indonesia in **2009**

Total Securitization **IDR 12.2 Tn**
Securitization Rating **idAAA**

Home to the digital mortgage ecosystem



Owning holistic range of housing-related products

Subsidized Mortgage



Construction Loan



Wholesale Housing Business



Non Subsidized Mortgage



Home Equity Loan



Main Role of Bank BTN, as

- **Financing Institution** that provides lending products to all stakeholders both on the supply and demand sides
- **Initiator and Integrator** of inter-institutional cooperation in order to boost house supply

Requisite credentials and track record

- Focused on mortgage since 1976
- Multiple housing finance awards

Strong relationship with property developers

- Typically the only bank to set up outlets at property developers targeting low-to-middle segment
- Strong working relationship with small ticket property developers

Experience & expertise in mortgage market

- Years of institutional knowledge
- Understand credit risks, demands and requirements
- Established database of credit information
- Having expertise in valuation of collateral

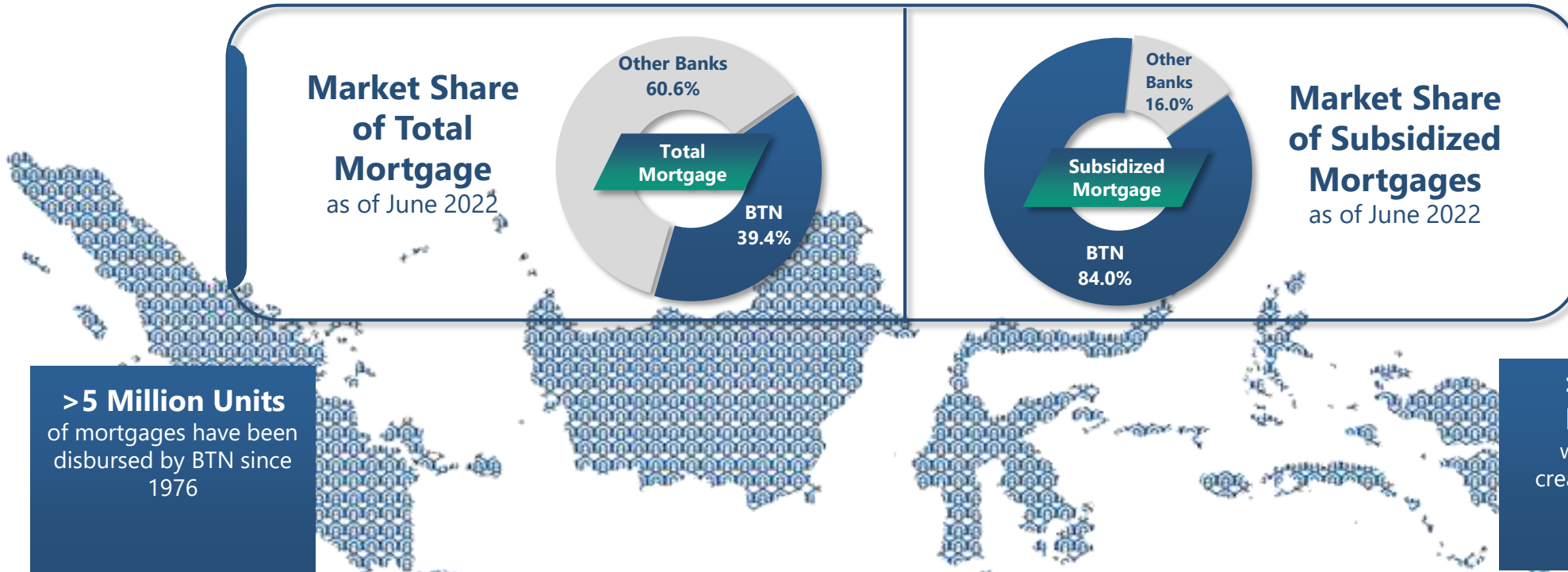
Established processes and economic of scale

- Efficient processing of small ticket loans
- Leveraging on IT system and e-channel initiatives
- Running effective marketing campaigns

Large & loyal customer base

- Entrenched relationship with significant portion of low-to-middle customer segments
- Loyal customer base to cross-sell

Dominant contributor to the national housing program and maintains strong relationships with housing stakeholders



>5 Million Units
of mortgages have been disbursed by BTN since 1976

>2000 New Developers
were successfully created through BTN learning & advisory

Main Contributor
of National Housing program with the largest absorption of Subsidy quotas

Partnership
Partnership with all housing stakeholders



200,000 units/yr
Average Mortgage Disbursement Capacity of BTN per year

>3000 Notaries
has collaborated with BTN in underwriting mortgages and construction loans

> 7000 Developer Partners
most of which are subsidized residential development serving the Low-Mid Segments

90% Loan Portfolio
is housing related where 80% of it is mortgages

Capital strengthening plan through Rights Issue

Rights issue in 4Q2022 is planned to raise a total of **IDR 4.13Tn** towards BTN's tier 1 capital, bringing total CAR to around 19%-20%.

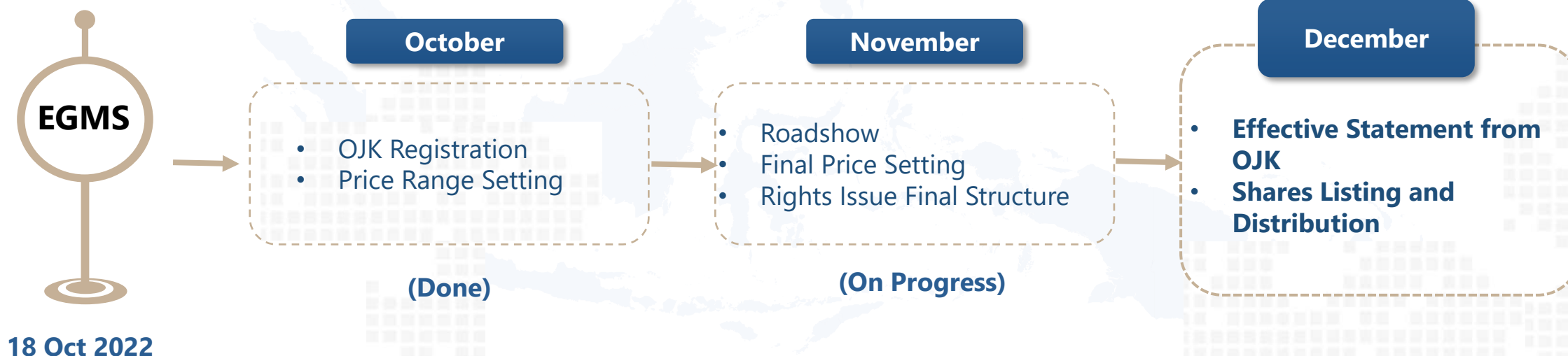
Plans for Rights Issue Proceeds

1 **Strengthening capital structure** by maintaining an optimum CAR Tier 1 ratio to bolster business growth

2 Optimize lending, especially housing loans to make the National Housing program a success and support the mortgage **distribution plan of 1.32 million housing units in 2021-2025**

3 **Support the development of businesses** based on the housing ecosystem

Rights Issue Progress





Business Initiatives

Transformation journey in 2022: Expanding to new business area

Strengthening Millennial Mortgages

- More than **IDR27.24 Tn mortgages** have been disbursed as of September 2022, mostly contributed by the millennial segment

Continuing Business Process Improvement and Bulk Asset Sales Initiatives

- **Continued progress** in bulk asset sales with the value of **IDR1.07 Tn** for the first tranche
- More conservative **asset management policies**
- **60% of employees** are now deployed in **business units**

Expanding Non-Subsidized Mortgage Business Through Multiple Cooperations

- Establishing mortgage partnerships with **BPJS Ketenagakerjaan** and **BP Tapera** to strengthen BTN's role as a key player in the housing ecosystem.
- Development of rent to own scheme through **KPR Rent to Own**

Developing Digital Mortgage Ecosystem

- **Implementing transaction & mortgage banking development** initiatives through multiple apps

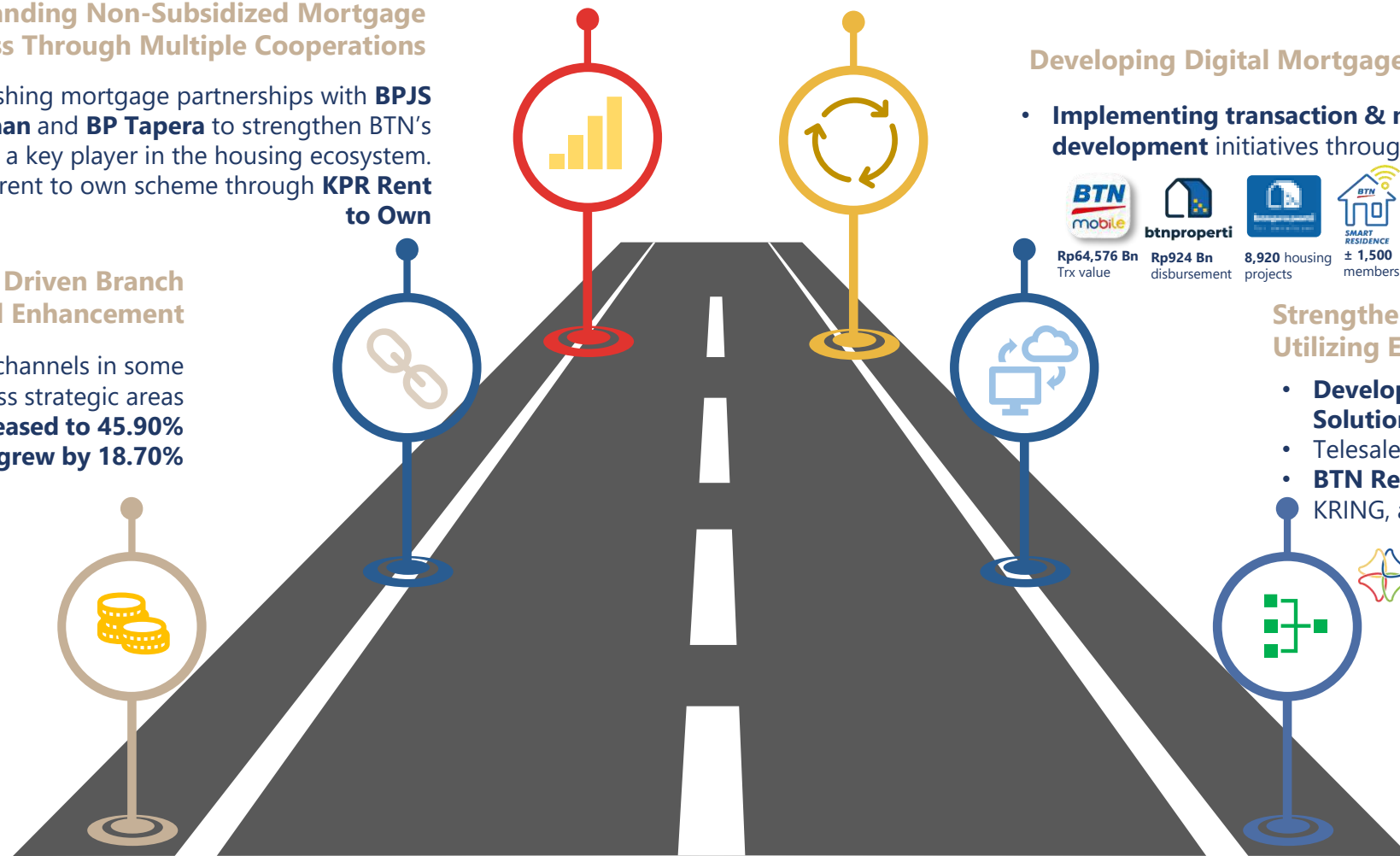


Sales & Service Driven Branch Operating Model Enhancement

- Redistribution of office channels in some business strategic areas
- As a result, **CASA ratio increased to 45.90%**
 - **CASA grew by 18.70%**

Strengthening Housing Ecosystem Utilizing Existing Housing Value Chain

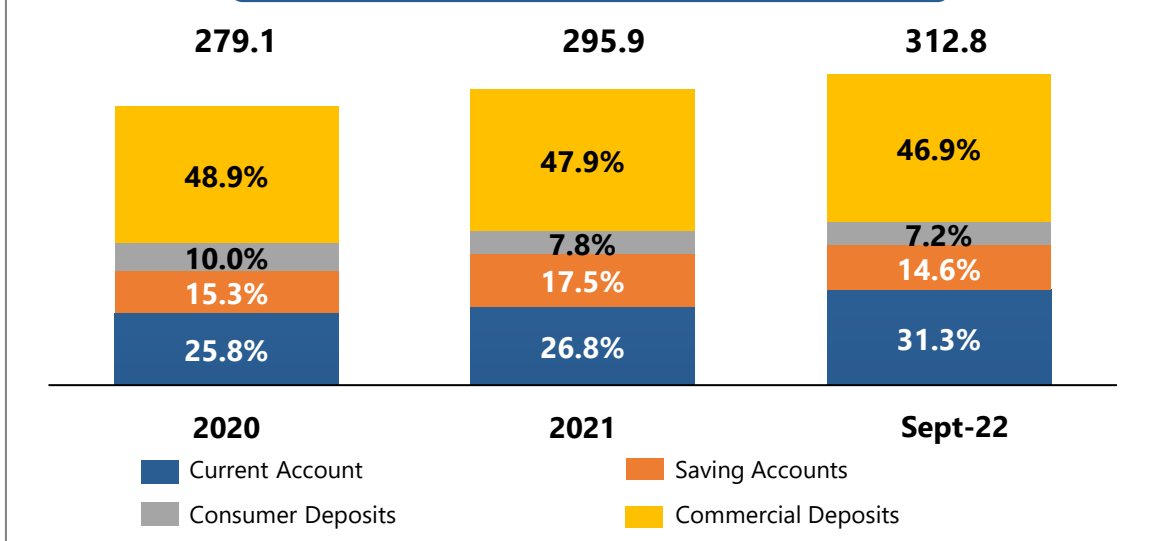
- **Developing One Stop Shop Financial Solution** for existing mortgage customers
- Telesales **Home Equity Loan Top-Up**
- **BTN Ready Platform** to boost KAR, KRING, and Credit Card acquisition



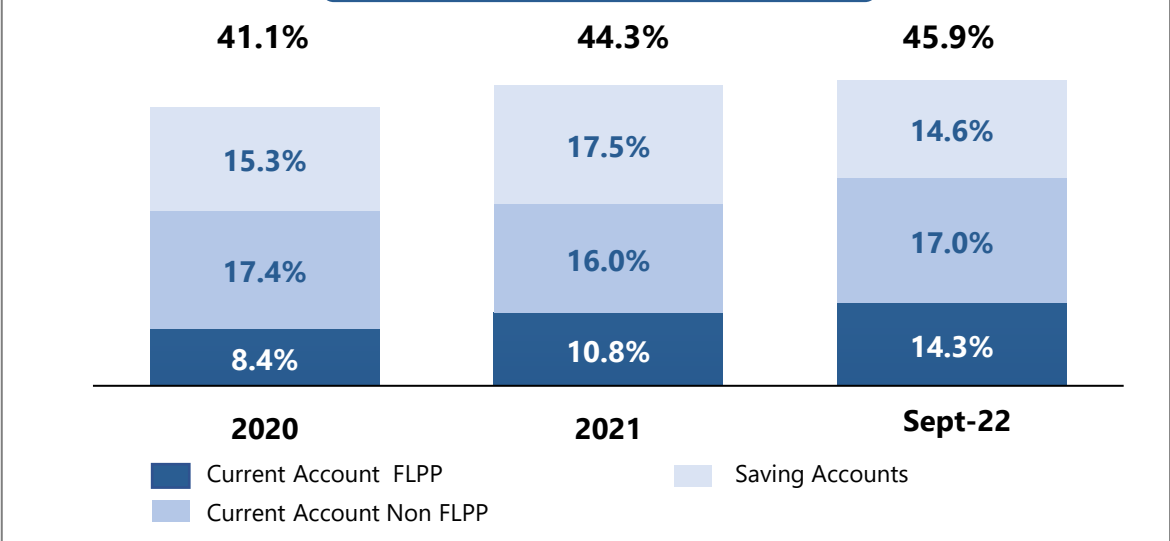
BTN's Deposit Growth

The growth of total deposits is primarily supported by the commercial segment in current account, which supports the strengthening of low cost funding. The increase in the CASA ratio was supported by Current Accounts, which tends to increase in portion.

Deposits Portfolio (Rp Tn)



CASA Composition



Implementation of Product & Service Development for CASA Improvement

2020



- BTN Mobile Banking Relaunching
- BTN Solusi's launching targeted for payroll customers

2021



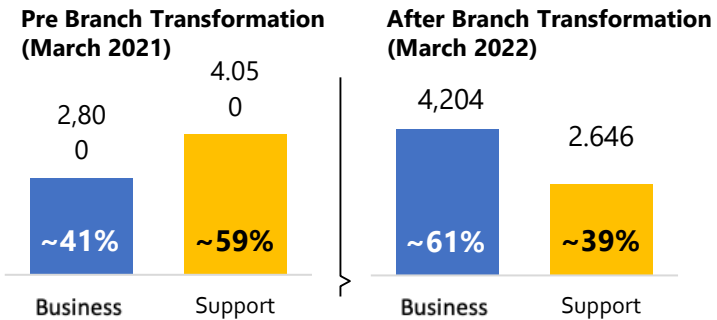
- Product development of BTN Investa
- Development of BTN Smart Residence to capture potential transactions related to housing needs
- BTN Batara Spekta Programs introduction
- Tabungan Batara Pos revitalization program

2022



- Development of Virtual Branch and Online Open Account
- QRIS (2021-2022), BI-FAST, Cardless Withdrawal, Tokopedia VA, Top Up OVO, and Baznaz development
- New BTN Mobile Soft Launching
- CMS development for Ministry institutions, Pertamina, and BP Jamsostek

Employee Composition is More Business Driven Now 1



Outlets are well-distributed in office areas and shopping centers 2



High Yield Loan Business Development Initiatives 3

- KAR*, KRING* and Credit Card offers through the **BTN Ready platform**
- KAR offers to existing customers through **Telesales KAR Top-up**
- A more massive Payroll loans selling program through **BTN Solusi**
- Business process support** through acceleration of the high yield loans process

Up Selling Potentials to Captive Customers 4

- 26% of Retail Customers** are active in transactions, while 76% are passive customers.
- Retail Customers, who are actively transacting, **have an average balance of 3x higher.**
- The higher the customers' average balance, **the more products are owned.**
- Customers in the **HNW segment hold 3.09 products, while Mass only has 1.3.**

Implementation of the Transaction Banking Development Initiative 5

- New Mobile Banking Acceleration**
- Digital On Boarding Acceleration**
- Online CMS development** for cash collateral and bank guarantee application

Network Development Potentials at the Central Business District (CBD) 6

Potential for office network development in the Jakarta CBD area, at the Jakarta KPU Building

Senen, Jl. Taman Pejambon No.7, Ps. Baru, Kecamatan Sawah Besar, Kota Jakarta Pusat, Daerah Khusus Ibukota Jakarta 10710



*KAR: Home Equity Loans
*KRING Soft Loans

Non-subsidized mortgage expansion to new sectors

BTN aims for higher profitability and loan growth through concrete business measures



Newly-developed product is set to penetrate new segment



Rent to Own (RTO) scheme where **monthly rent payment** is combined **with savings allocated to future house purchases**



BTN cooperates with **CicilSewa** and **TapHomes** as **RTO Providers**



BTN targets around **1,000 new applicants** during the first year of KPR RTO program



BTN Properti Expo in six large cities to capture market demands



Held in **six high housing demand areas** (Bandung, Jakarta, Surabaya, Medan, and Banjarmasin, Yogyakarta)



More than **200 non-subsidized and subsidized property developers** with **over 500 housing projects**



BTN is optimistic **that sales target of IDR1 Tn can be achieved** throughout 2022 BTN Properti Expo series

Corporate Plan Theme 2021-2025

Corporate Plan Theme in 2023 is "Digital Disruption to Win The Housing Ecosystem"

Expanding to new business area

2022



Expansion of business area and provide integrated financial solution

2024

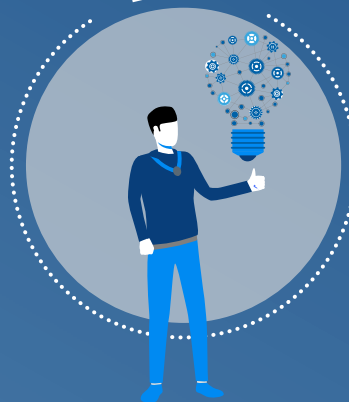


2021



Transformation to achieve continuous growth

2023



Digital disruption to win the housing ecosystem

2025



One stop financial solution within housing ecosystem



Digital Initiatives

Digital Mortgage – One Stop Shop Housing Ecosystem

BTN's digitalization journey is customized to the needs of its customers, differentiating from other products in the market



Services to property developers to be able to do **stock management online and available at any time**

6.119
Property Developers

8,920
Housing Projects

821 thou
Property Listing

Key Features:

- BTN Properti for Developer Mobile Based.**
- Management User & Home Booking Letter (SPR).**
- Generate Virtual Developer's Customer Account for Property Purchases.**



btpnproperti



Services for prospective housing loan customers which **provide an easy online access and are available at any time**

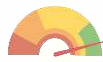
Key Features:



19.6 Mn
visitors*



245 thou
Member*



IDR 942 Bio
Disbursement*

*Sept 2022

- Digital Verification** Integrated with Dukcapil
- Online Loan Tracking** Customers can track loan process
- Instant Approval** – Identification Process in a short time
- Digital Signature** – Accommodating signatures in application forms
- Integrated with Government Land Plotting (Sikasep)**



After sales services to meet people needs for **regular payment transactions** (Electricity, Water & Bills, Security, Parking, Maintenance, etc.)



±1500 members
since Dec 10, 21



≥ 2,5 Mn Trx
estimated/year



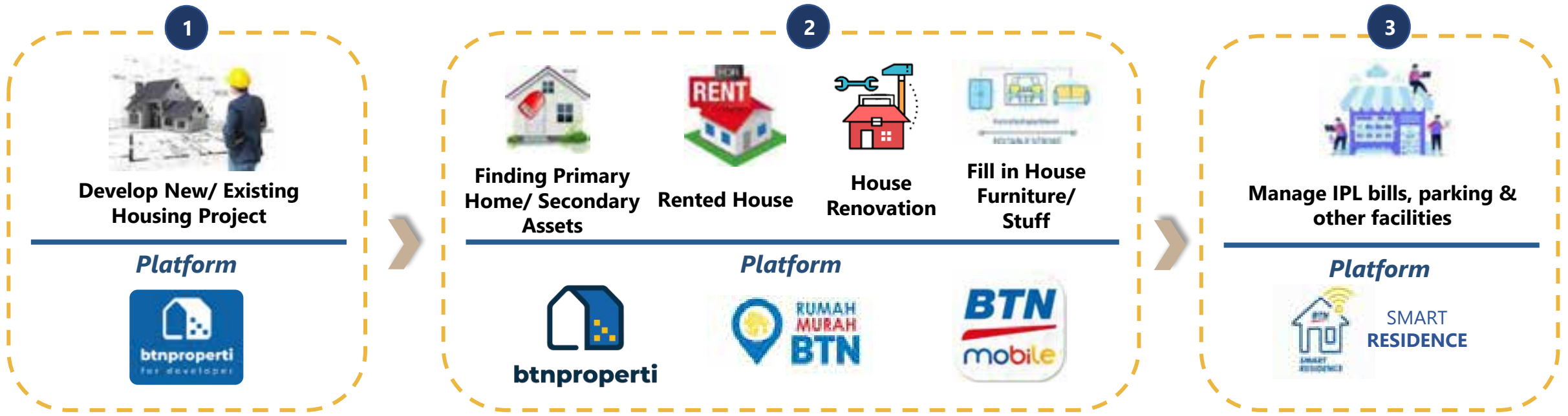
≥ 0,75 Tn Value Trx
estimated/year

Key Features:

- Lift Access**
- E-Wallet**
- Enhancement Billing**
- Home Services**

IT developments to fulfill housing value chain

BTN is committed to developing digital channels to enhance the value proposition and fulfill every customer's needs in Housing Digital Ecosystem.



Supporting App & Channel



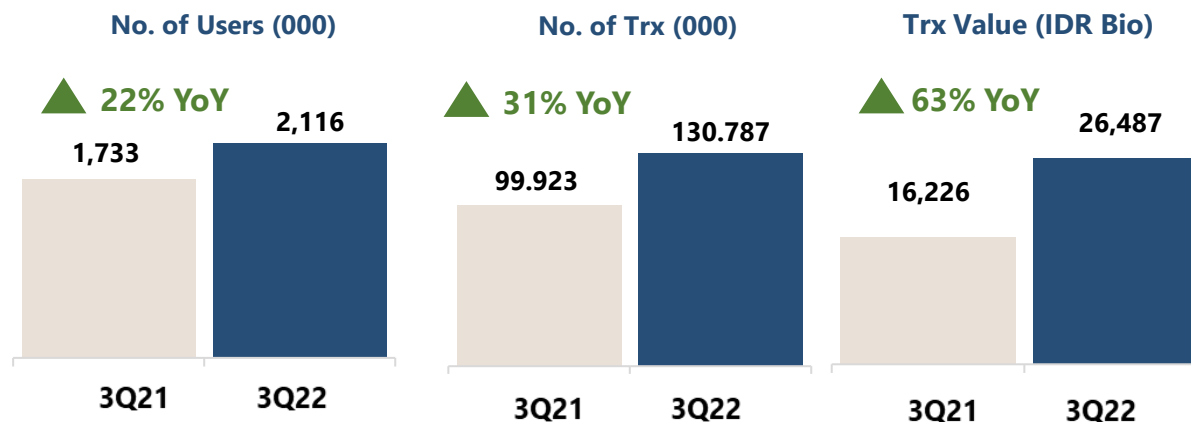
Operational and business excellence through digital ecosystem



More than 375 features
and continue to develop



Mobile Banking Performance



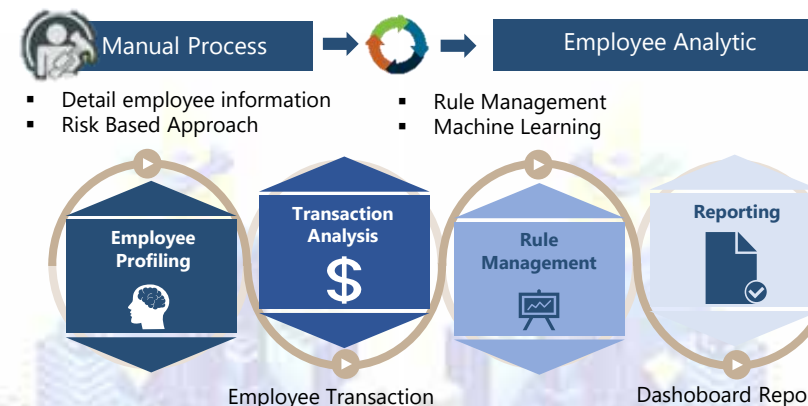
Human Capital IT development
to increase
employee's
productivity and
operational
effectiveness

Human Capital Applications



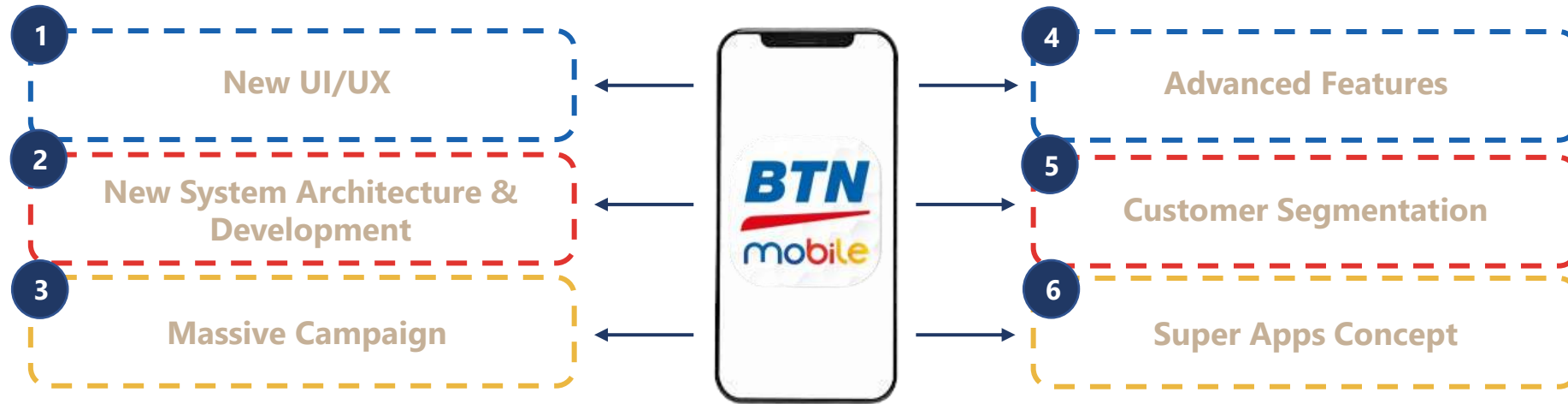
What's Next?

Digital Know Your Employee (KYE) Application Development



New architecture for future growth

Updates on the latest New Mobile Banking



New fee based income source

Potential increase in **CASA**, number of digital service transactions, and fee-based income

New Mobile Banking is expected to become a **unified transactional platform**, **service platform**, and **social platform** (a social platform that facilitates third parties to enter BTN's ecosystem).

New Features

- Customer segmentation
- Transfer, Payment & Purchase Features
- Auto debit system

- Biometric login
- Supper App design (integrated access to BTN's application ecosystem)
- Split bill

- Cashflow tracker
- Card management
- Secondary account opening & online onboarding



2022 Guidance

Current Performance 3Q2022

Deposit Growth	Loan Growth
7.41%	7.18%
NPL Coverage	NPL (Gross)
150.49%	3.45%
Net Profit	NIM
50.11%	4.51%

Target 2022

Deposit Growth	Loan Growth
9%–10%	9%–10%
NPL Coverage	NPL (Gross)
≥ 150%	< 3.5%
Net Profit	NIM
20%–25%	4.2%–4.4%

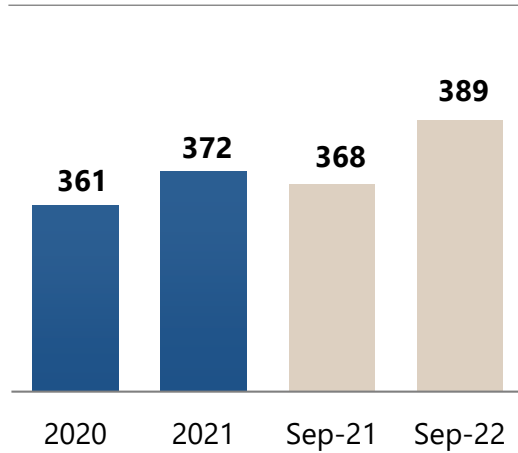


Financial Performance

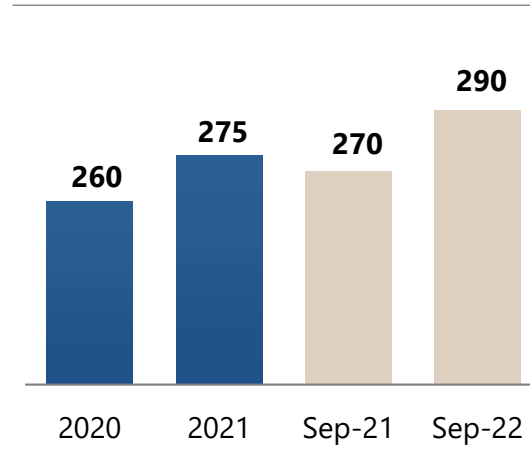
BTN Performance Overview

Financial metrics on track, as improvements are shown through stable loan and deposits growth, ongoing decrease in NPL, as well as increased profitability.

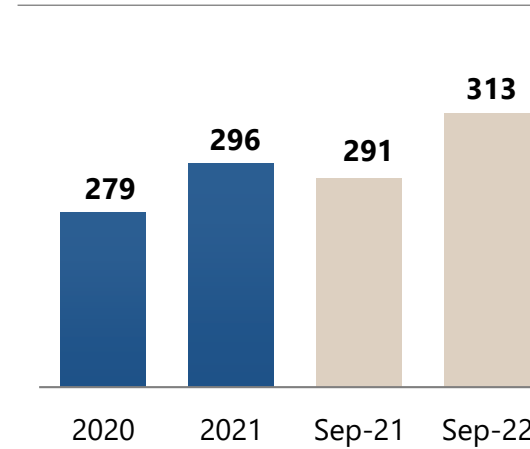
Assets (IDR Tn)



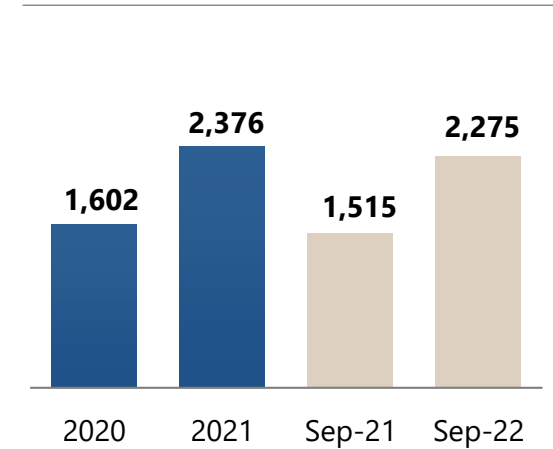
Loans (IDR Tn)



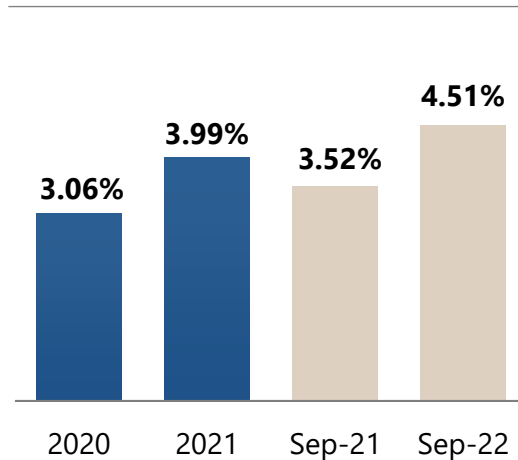
Deposits (IDR Tn)



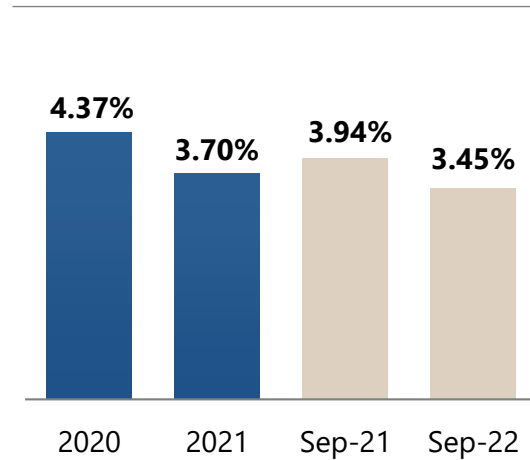
Net Profit (IDR Bn)



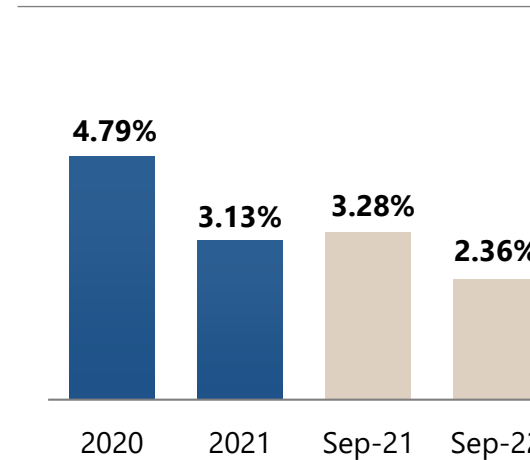
NIM (%)



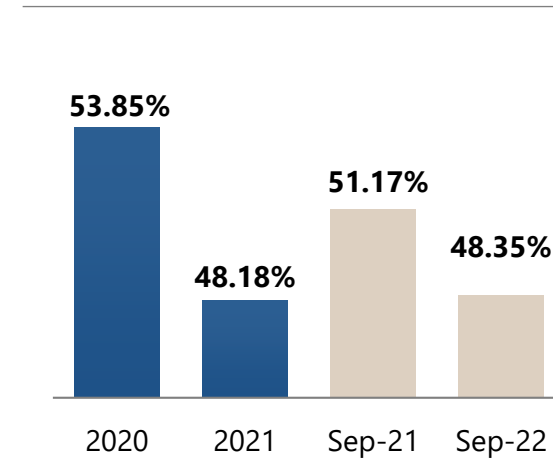
NPL Gross (%)



CoF Deposits (%)



CIR (%)



Financial Highlights

Ongoing progress towards a more secure financial posture

Financial Highlights (IDR Bn)	2017	2018	2019	2020	2021	3Q21	3Q22	Changes
Assets/Liabilites								
Total Asset	261,365	306,436	311,777	361,208	371,868	368,056	389,292	5.77% yoy
Total Loan & Financing	198,991	238,298	255,825	260,114	274,835	270,277	289,693	7.18% yoy
Total Deposits	192,949	230,264	225,401	279,135	295,976	291,264	312,846	7.41% yoy
Capital								
Equity	21,663	23,840	23,836	19,988	21,407	20,575	21,597	4.96% yoy
CAR (Tier 1)	15.99%	15.97%	15.60%	13.64%	13.80%	13.90%	13.01%	(89) bps
CAR (BI)	18.87%	18.21%	17.32%	19.34%	19.14%	18.51%	17.32%	(119) bps
Profitability								
Net Profit	3,027	2,808	209	1,602	2,376	1,515	2,275	50.11% yoy
Earning per Share (IDR)	286	265	20	151	224	143	215	50.11% yoy
N I M	4.76%	4.32%	3.32%	3.06%	3.99%	3.52%	4.51%	99 bps
C I R	50.19%	52.28%	58.08%	53.85%	48.18%	51.17%	48.35%	(282) bps
ROE	18.11%	14.89%	1.00%	10.02%	13.64%	11.81%	16.83%	501 bps
ROA	1.71%	1.34%	0.13%	0.69%	0.81%	0.74%	1.03%	29 bps
Assets Quality								
NPL (Gross)	2.66%	2.81%	4.78%	4.37%	3.70%	3.94%	3.45%	(49) bps
NPL (Nett)	1.66%	1.83%	2.96%	2.06%	1.20%	1.50%	1.23%	(27) bps
Coverage Ratio	44.55%	49.24%	50.01%	115.02%	141.82%	125.46%	150.49%	2,502 bps
Liquidity								
LDR	103.13%	103.49%	113.50%	93.19%	92.86%	92.79%	92.60%	(20) bps
LCR	144.95%	108.99%	136.31%	256.32%	283.16%	257.85%	238.80%	(1,905) bps

Balance Sheet

Growth of earning assets pushed by loans and financing, whilst liabilities growth is driven by Current Account

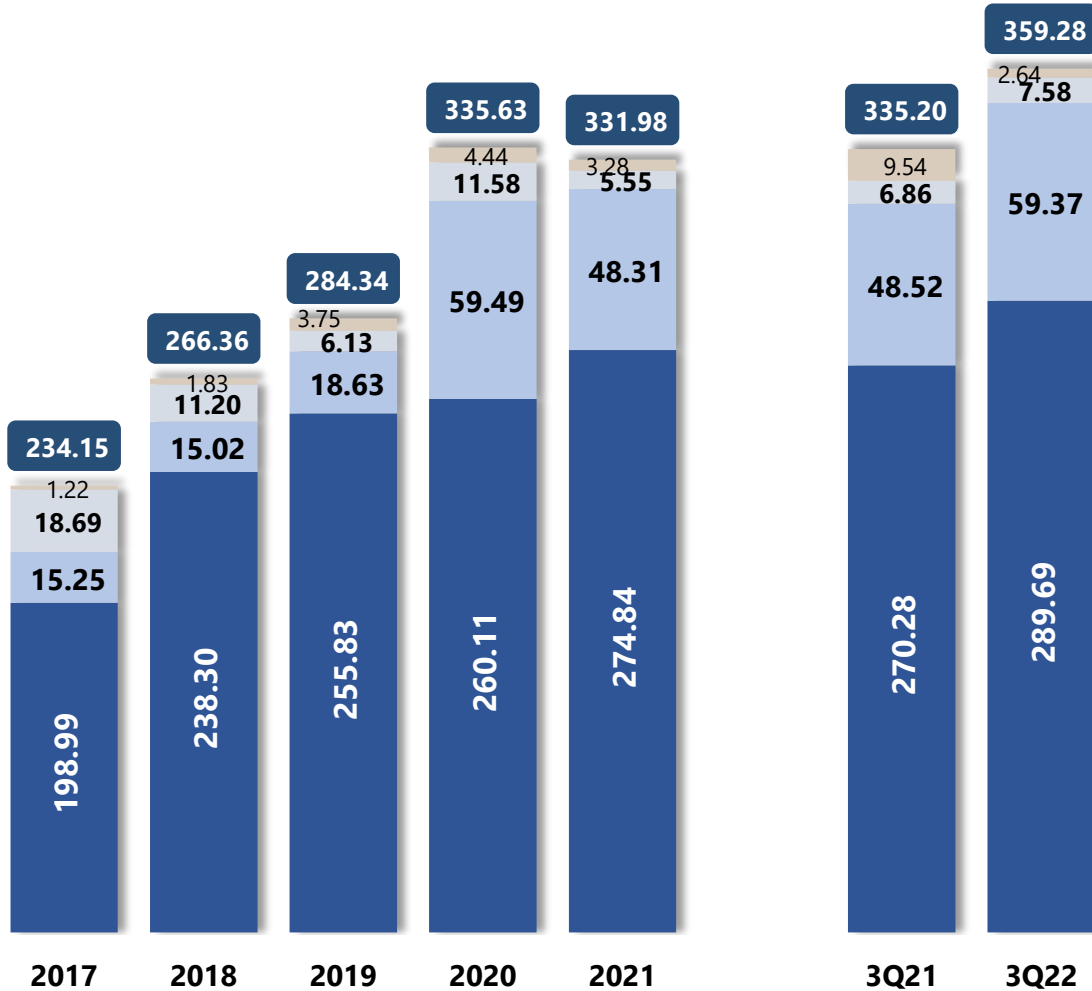
Balance Sheet Summary (IDR Bn)	2017	2018	2019	2020	2021	3Q21	3Q22	YoY
Total Earning Assets	234,161	266,356	284,338	335,630	331,979	335,196	359,284	7.19%
Term Deposit with BI	18,693	11,204	6,134	11,583	5,550	6,859	7,580	10.51%
Total Loan & Financing	198,991	238,298	255,825	260,114	274,835	270,277	289,693	7.18%
Government Bond/Securities	15,252	15,021	18,628	59,494	48,313	48,515	59,372	22.38%
Other Earning Assets	1,225	1,833	3,751	4,439	3,281	9,544	2,639	-72.35%
Provision on Earning Asset	(2,373)	(3,320)	(6,145)	(13,066)	(14,440)	(13,455)	(15,047)	11.83%
Total Non Earning Assets	29,577	43,401	33,584	38,645	54,329	46,315	45,055	-2.72%
Total Assets	261,365	306,436	311,777	361,208	371,868	368,056	389,292	5.77%
CASA	95,602	99,927	97,754	114,764	131,120	120,968	143,590	18.70%
Current Account	54,655	58,049	52,117	72,045	79,199	73,284	97,882	33.57%
Saving Account	40,947	41,877	45,638	42,719	51,922	47,684	45,709	-4.14%
Time Deposits	97,347	130,337	127,647	164,371	164,856	170,296	169,255	-0.61%
Third Party Deposits	192,949	230,264	225,401	279,135	295,976	291,264	312,846	7.41%
Securities issued	17,932	17,036	19,784	15,810	12,372	12,361	8,312	-32.75%
Deposits from Other Banks	8,035	6,249	4,522	35	74	42	1,629	
Repurchase Agreements	1,401	948	947	0	0	0	1,396	
Borrowings	10,990	18,499	28,465	34,002	30,822	29,225	31,803	8.82%
Non Interest Bearing Liabilities	8,395	9,599	8,823	12,238	11,218	14,589	11,709	-19.74%
Total Liabilities	239,702	282,596	287,941	341,221	350,462	347,480	367,695	5.82%
Total Equity	21,663	23,840	23,836	19,988	21,407	20,575	21,597	4.96%
Total Liabilities & Equity	261,365	306,436	311,777	361,208	371,868	368,056	389,292	5.77%

Asset & Earning Asset Composition

Increasing portion in earning asset compared to non-earning asset

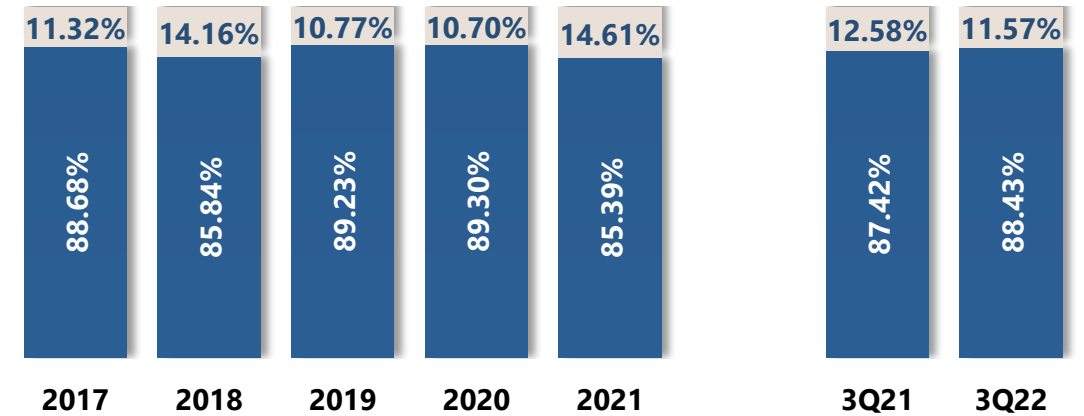
Total Earning Asset (IDR – Bn)

- Other Earning Asset
- Term Deposit With BI
- Securities
- Loans & Financing

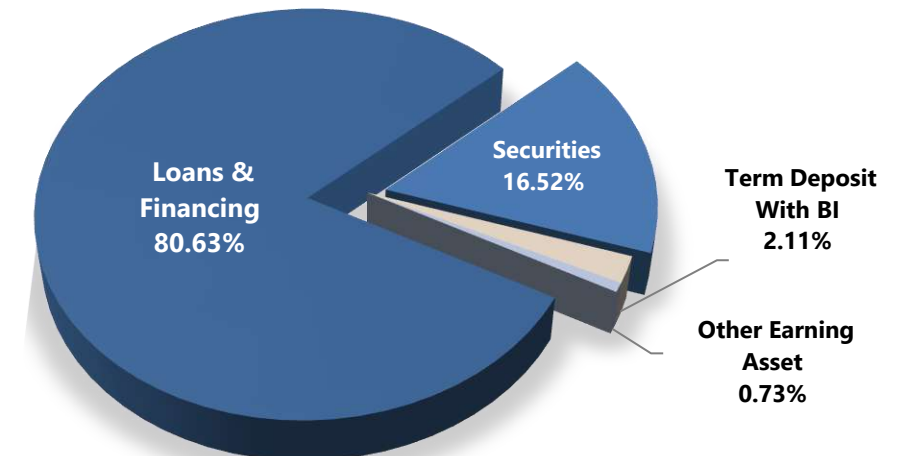


Asset Composition

- Non Earning Asset
- Earning Asset



Earning Asset Composition



Loan Mix

Growth still driven by mortgages whilst corporate segment steadily builds up

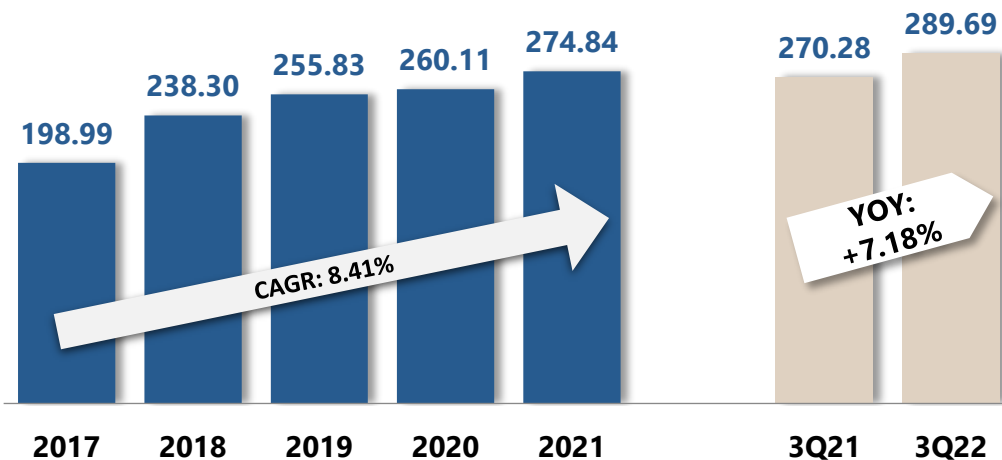
Loan Type	2017		2018		2019		2020		2021	
	IDR Bn	Shares	IDR Bn	Shares	IDR Bn	Shares	IDR Bn	Shares	IDR Bn	Shares
Housing Loans	179,228	90.07%	213,619	89.64%	229,522	89.72%	234,785	90.26%	244,823	89.08%
Subsidized Mortgages	75,278	37.83%	98,173	41.20%	111,130	43.44%	120,720	46.41%	130,683	47.55%
Non-Subsidized	69,309	34.83%	77,760	32.63%	80,649	31.52%	79,938	30.73%	83,251	30.29%
Other Housing Loans	8,561	4.30%	8,426	3.54%	8,032	3.14%	7,256	2.79%	6,976	2.54%
Construction Loans	26,081	13.11%	29,261	12.28%	29,711	11.61%	26,871	10.33%	23,914	8.70%
Non-Housing Loans	19,763	9.93%	24,679	10.36%	26,303	10.28%	25,329	9.74%	30,012	10.92%
Consumer Loans	4,813	2.42%	5,695	2.39%	4,896	1.91%	5,119	1.97%	6,559	2.39%
Commercial Loans	14,950	7.51%	18,984	7.97%	9,032	3.53%	8,270	3.18%	9,512	3.46%
Corporate Loans*					12,375	4.84%	11,940	4.59%	13,942	5.07%
Total Loans	198,991	100.00%	238,298	100.00%	255,825	100.00%	260,114	100.00%	274,835	100.00%

3Q21		3Q22		yoy
IDR Bn	Shares	IDR Bn	Shares	
242,699	89.80%	256,487	88.54%	5.68%
129,978	48.09%	140,976	48.66%	8.46%
81,876	30.29%	87,115	30.07%	6.40%
7,014	2.60%	6,882	2.38%	-1.88%
23,832	8.82%	21,512	7.43%	-9.73%
27,578	10.20%	33,207	11.46%	20.41%
5,791	2.14%	6,740	2.33%	16.39%
9,632	3.56%	9,567	3.30%	-0.68%
12,155	4.50%	16,900	5.83%	39.04%
270,277	100.00%	289,693	100.00%	7.18%

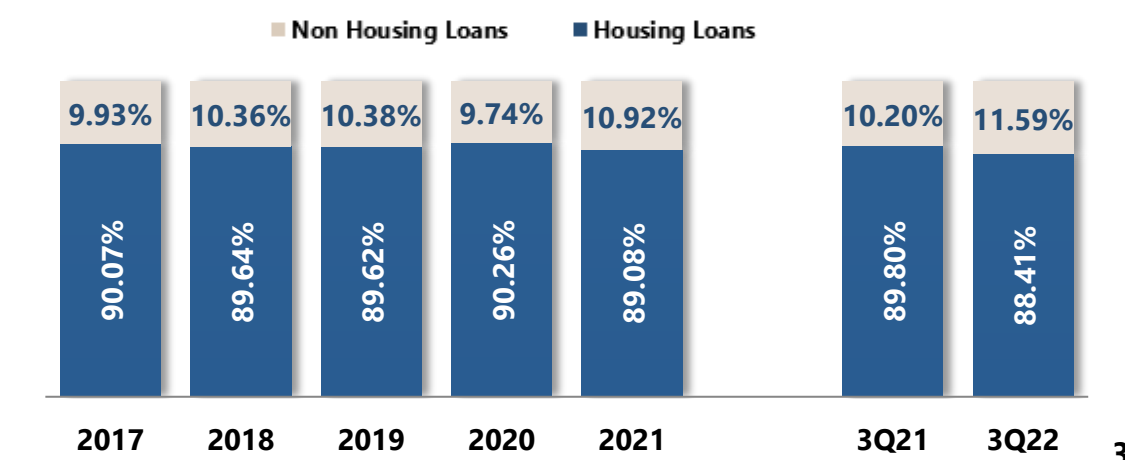
*) Reclassified

Note: Figures on graph and table include Sharia Financing

Gross Loan (IDR Bn)



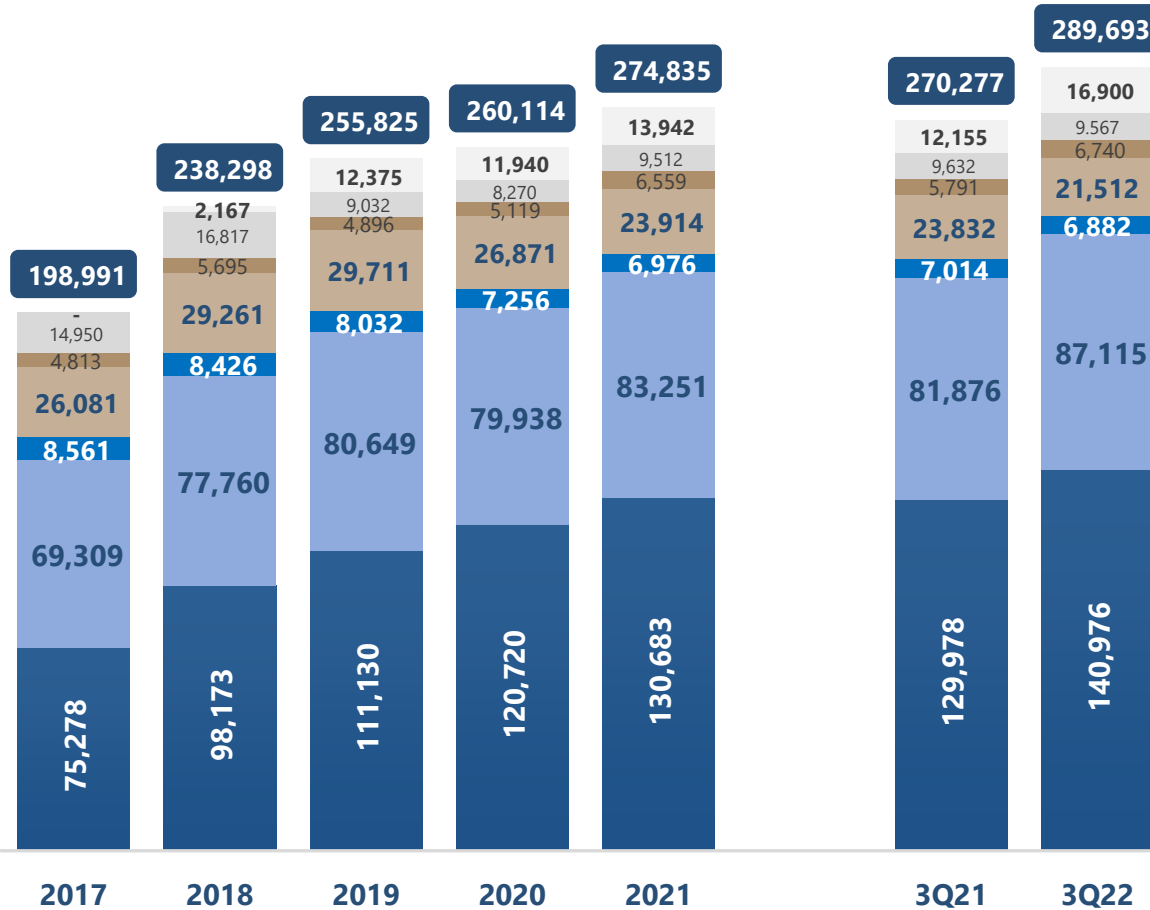
Composition by Business Segment



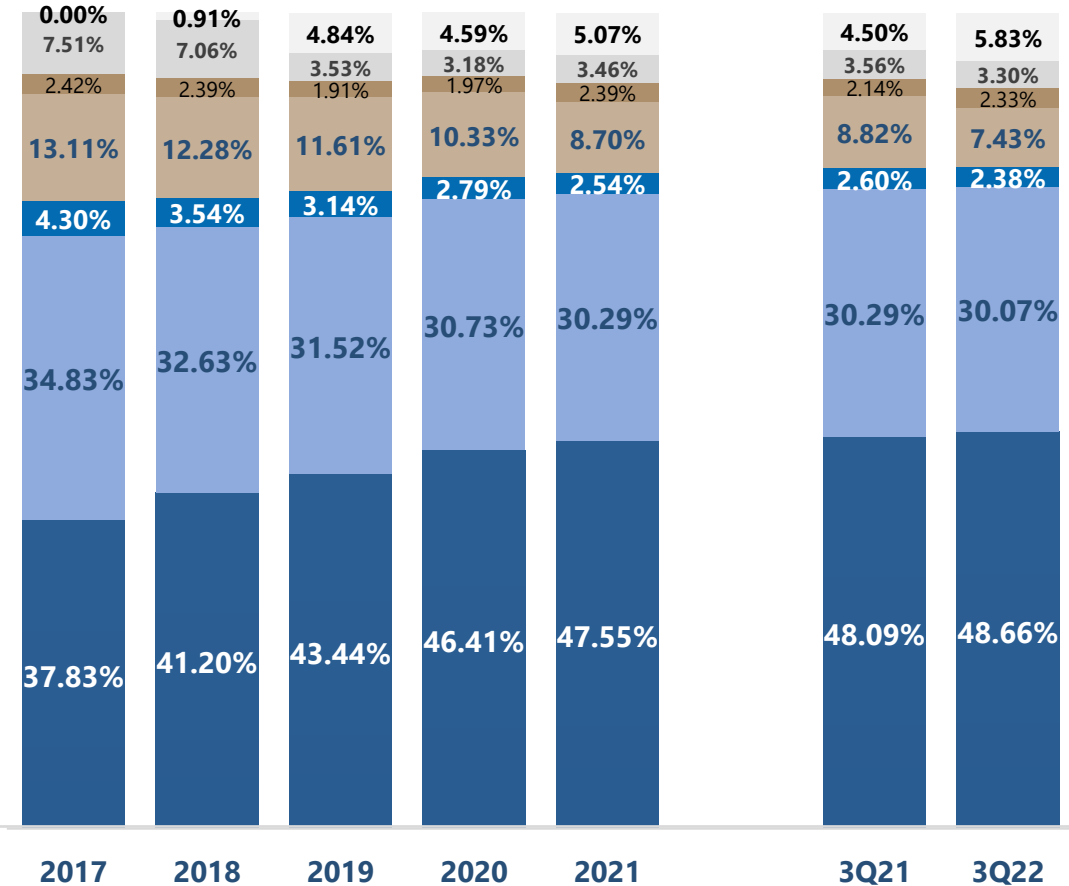
Loan Composition

Continuing to selectively diversify into non-housing segment

Loan Outstanding by Segment (IDR Bn)



Loan Composition by Segment



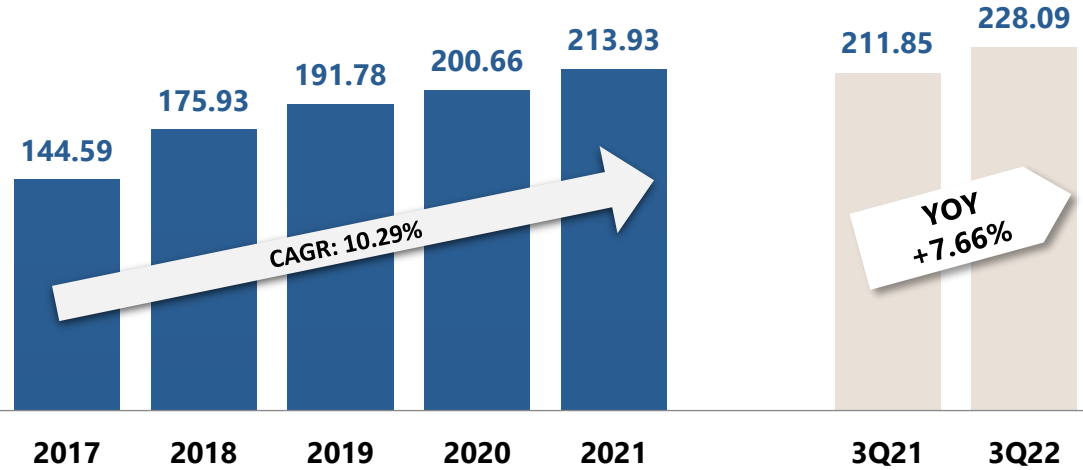
- Subsidized Mortgages
- Non-Subsidized Mortgages
- Other Housing Loans
- Construction Loans
- Consumer Loans
- Commercial Loans
- Corporate Loans*

Mortgages

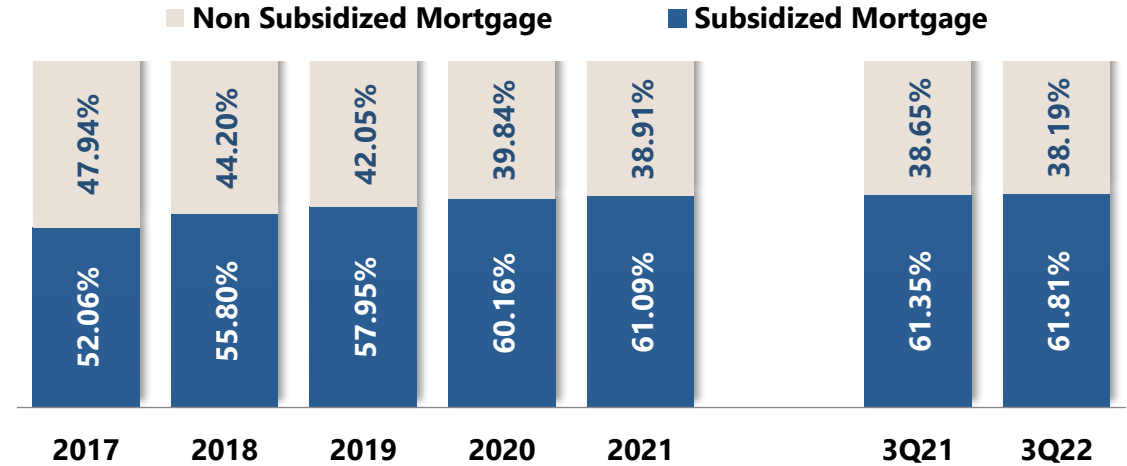
Total mortgage managed to grow at 7.66% yoy :

Subsidized Mortgage grew strongly at 8.46% yoy, Non-Subsidized Mortgage continued to climb 6.40% yoy

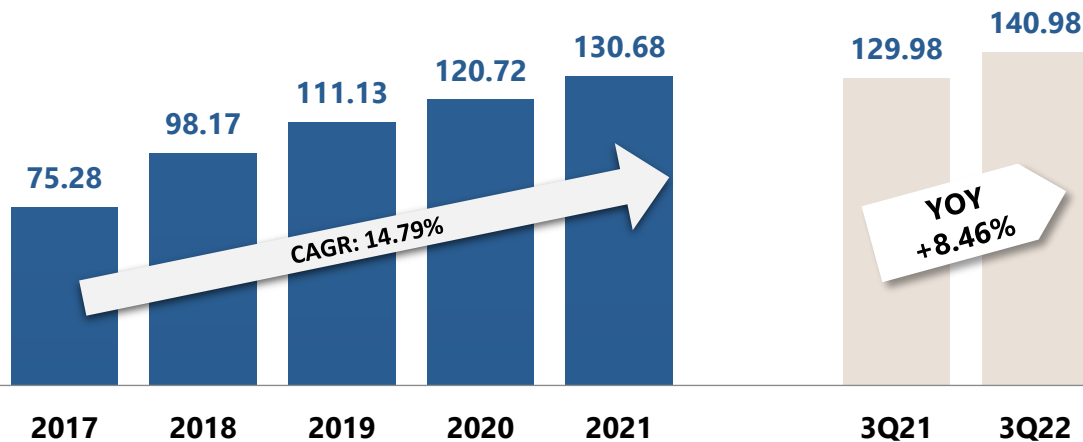
Total Mortgages (IDR Tn)



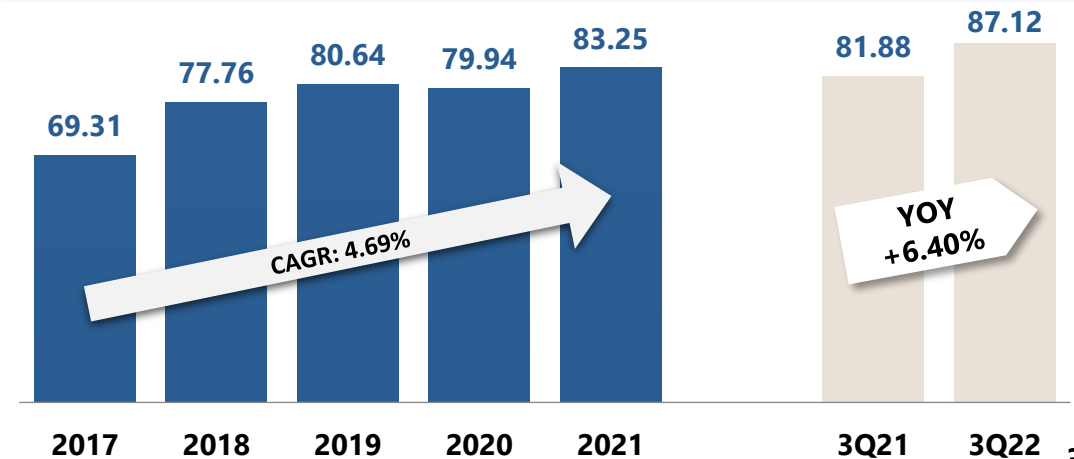
Mortgage Composition



Subsidized Mortgages (IDR Tn)

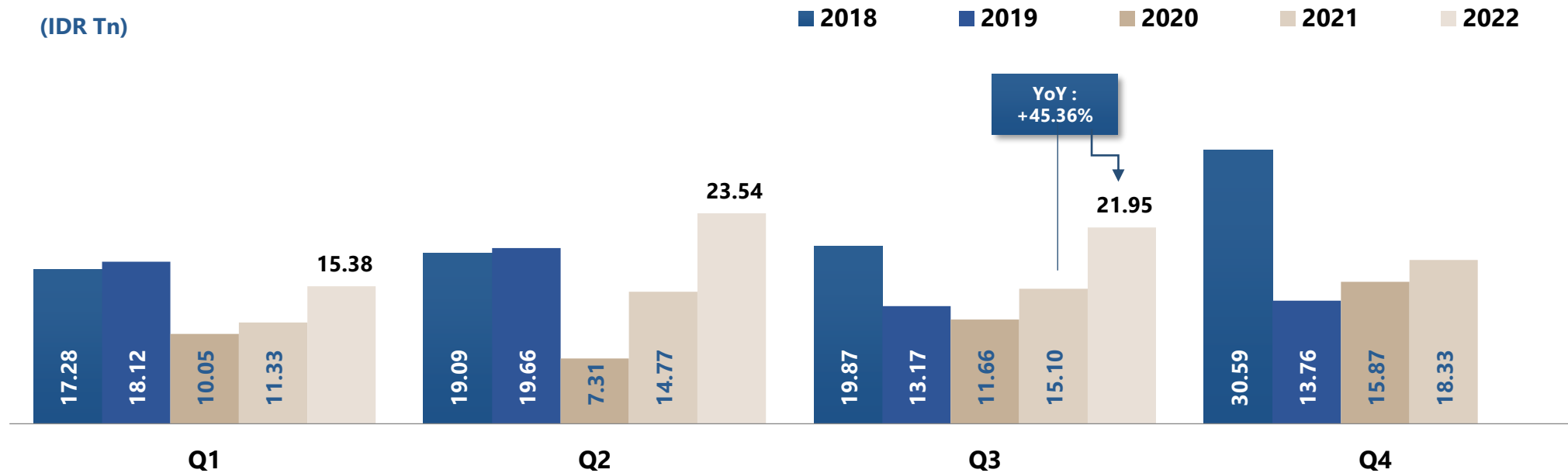


Non - Subsidized Mortgages (IDR Tn)



Loan Disbursement

Non-Subsidized Mortgage continues to build up as one of the main engines of business growth



Loan Type (IDR Bn)	Full Year of				
	2017	2018	2019	2020	2021
Housing Loan	57,888	65,095	44,117	29,712	35,399
Subsidized Mortgage	23,499	28,578	19,272	17,064	18,410
Non-Subsidized Mortgage	16,803	18,350	12,498	6,935	10,969
Other Housing Loan	1,825	1,875	1,365	683	1,069
Construction Loan	15,761	16,292	10,982	5,030	4,952
Non-Housing Loan	17,087	21,738	20,587	15,177	24,206
Consumer Loan	6,578	6,239	4,184	4,251	7,182
Commercial Loan	10,508	13,280	4,255	3,884	9,036
Corporate Loan *)	<i>n.a.</i>	2,218	12,148	7,041	7,988
Total Loan	74,975	86,833	64,704	44,888	59,605

Loan Type (IDR Bn)	9 Months of		yoy
	2021	2022	
Housing Loan	26,405	33,034	25.11%
Subsidized Mortgage	15,253	16,926	10.97%
Non-Subsidized Mortgage	7,159	10,310	44.01%
Other Housing Loan	734	884	20.36%
Construction Loan	3,259	4,914	50.82%
Non-Housing Loan	14,794	27,834	88.14%
Consumer Loan	5,440	5,066	-6.87%
Commercial Loan	4,902	14,527	196.36%
Corporate Loan *)	4,452	8,240	85.08%
Total Loan	41,199	60,868	47.74%

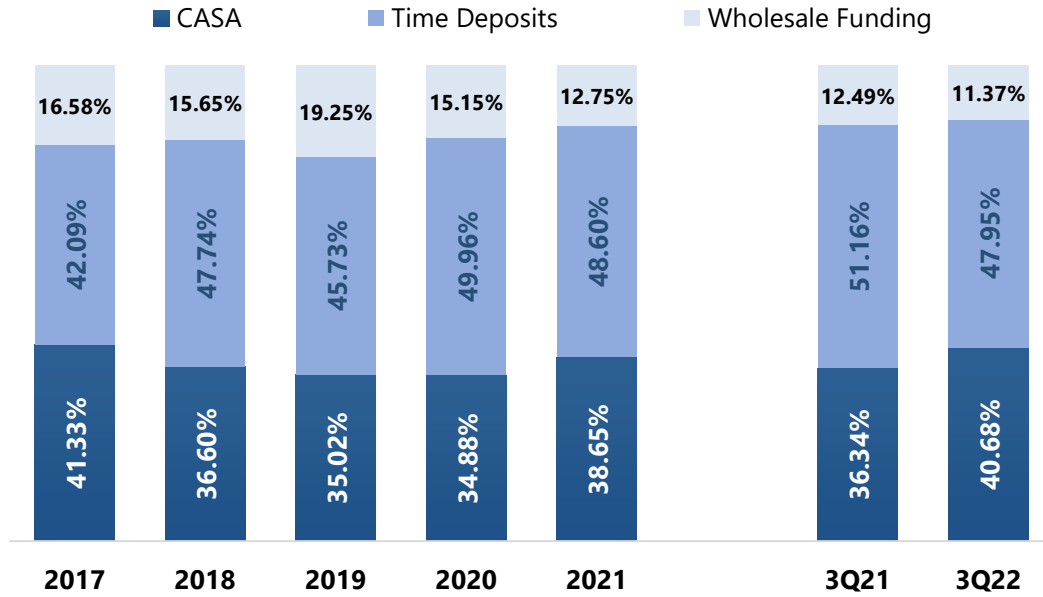
Note: Figures on graph and table include Sharia Financing

*) Reclassified

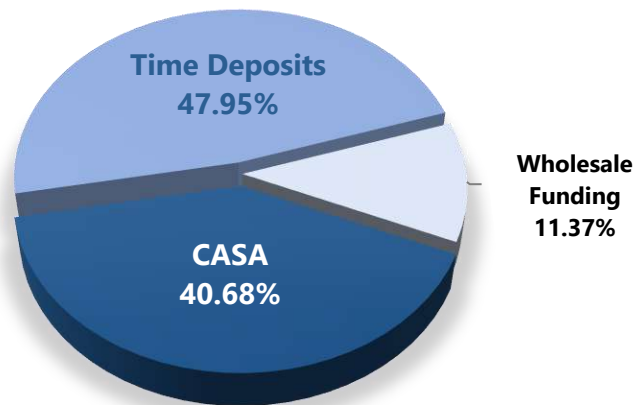
Total Funding

Continued uptick in CASA

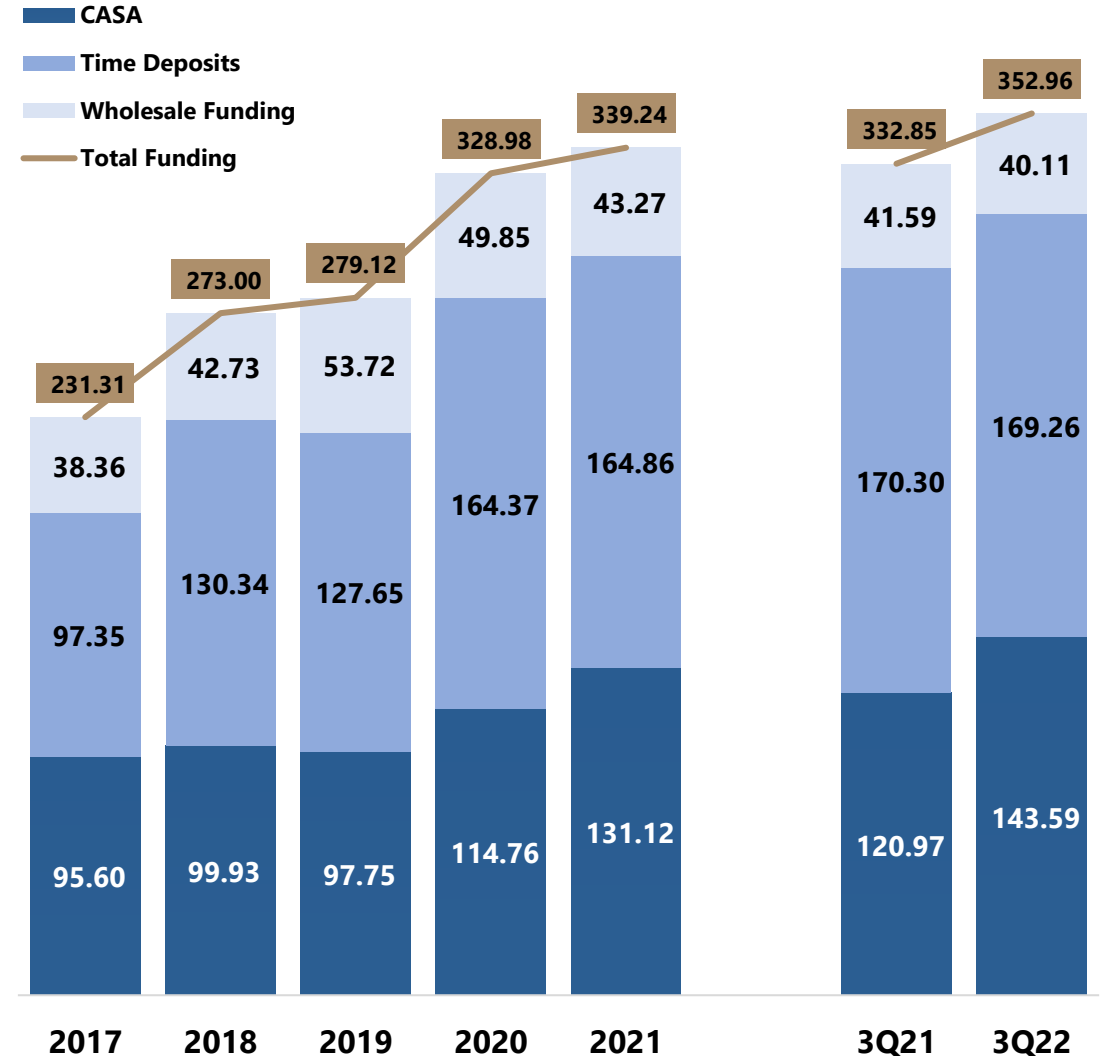
Total Funding Composition (%)



Funding Portions



Funding Composition (IDR Tn)



Deposits

Growth still dominated by Current Account at 33.57% yoy

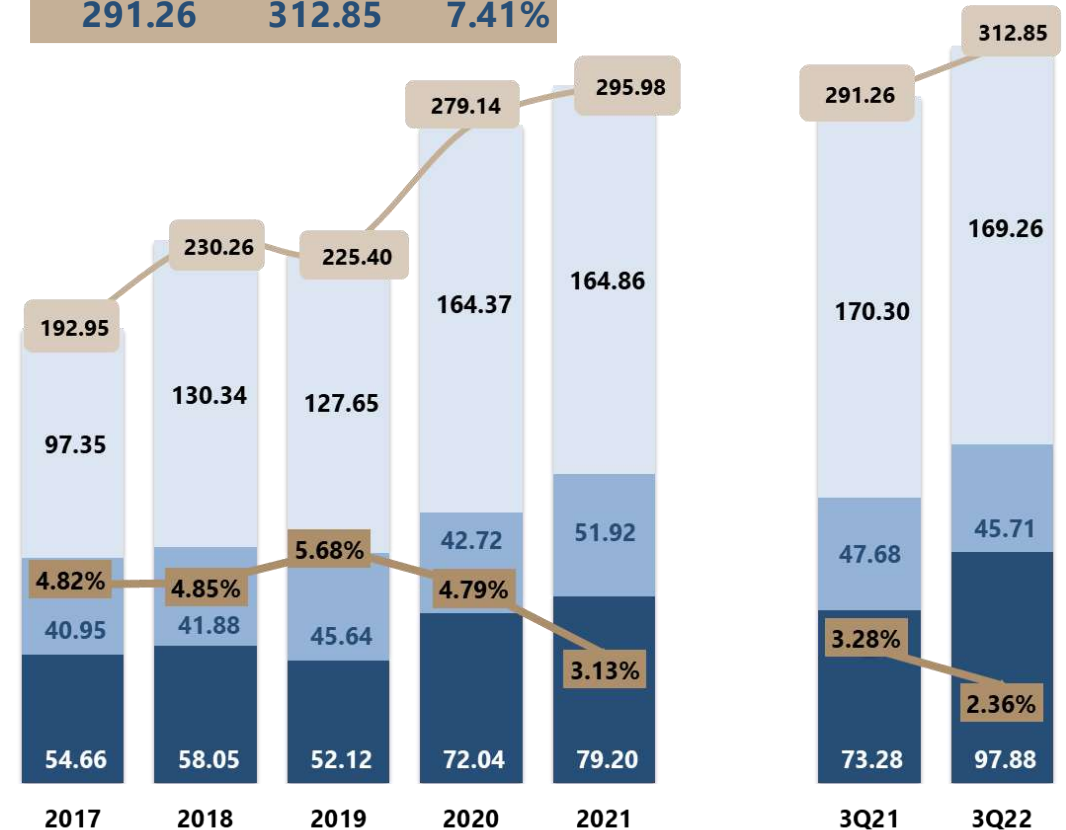
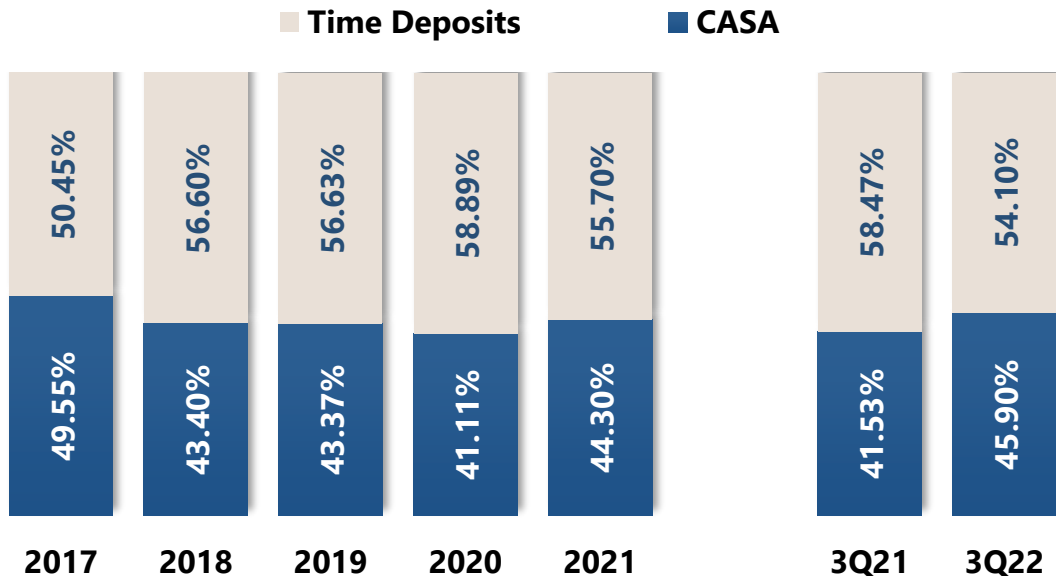
Deposit Mix (IDR Tn)

Deposits	2017	2018	2019	2020	2021
Current Account	54.66	58.05	52.12	72.04	79.20
Savings Account	40.95	41.88	45.64	42.72	51.92
Time Deposits	97.35	130.34	127.65	164.37	164.86
Total	192.95	230.26	225.40	279.14	295.98

	3Q21	3Q22	yoy
Current Account	73.28	97.88	33.57%
Savings Account	47.68	45.71	-4.14%
Time Deposits	170.30	169.26	-0.61%
Total Deposits	291.26	312.85	7.41%

- Current Account
- Savings Account
- Time Deposit
- Total Deposits
- Blended Cost of Fund

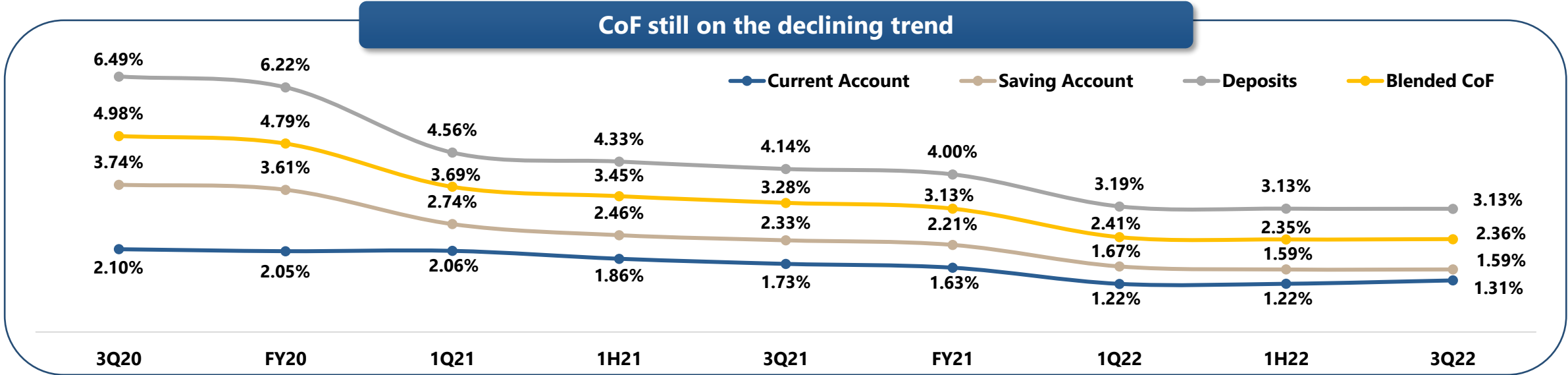
CASA Composition



Ample Liquidity to Support Business

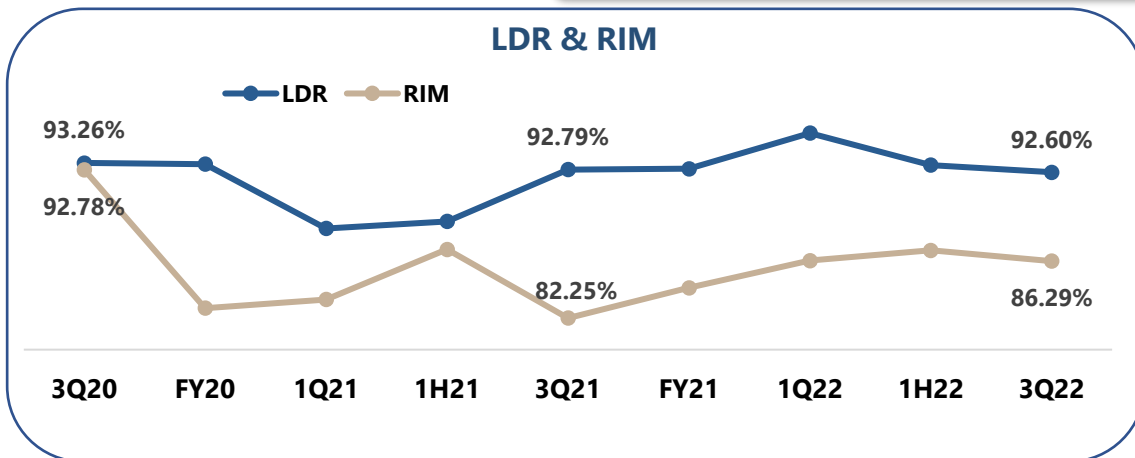
Good liquidity still provides capacity for boosting business growth whilst maintaining stable funding cost

CoF still on the declining trend

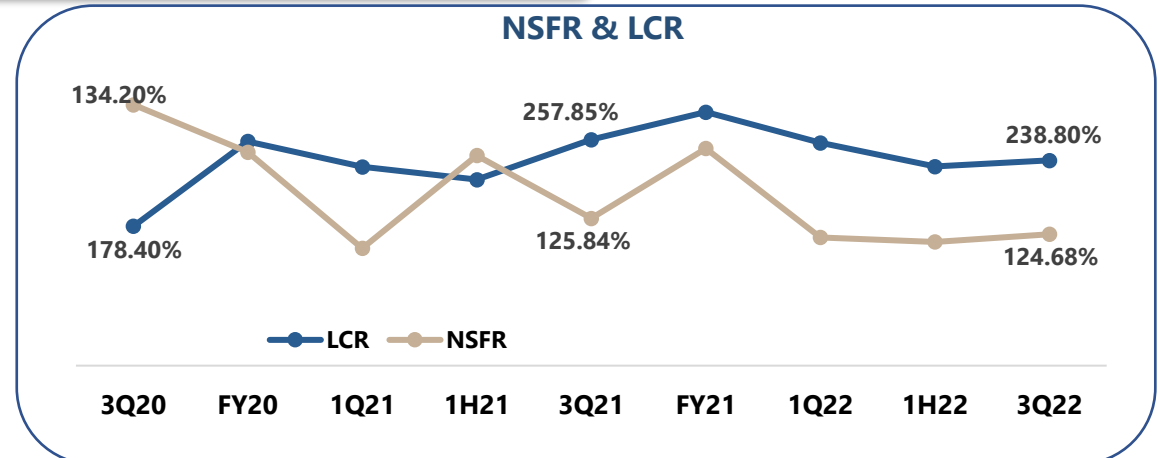


Liquidity remains strong

LDR & RIM



NSFR & LCR



CAR still within the regulators' requirement, ready for capital injection to strengthen Tier I

Equity and capital (IDR Bn)	2017	2018	2019	2020	2021	3Q21	3Q22
Tier - 1 Capital	18,727	20,460	21,037	17,626	18,532	17,970	18,215
Tier - 2 Capital	3,368	2,868	2,313	7,369	7,175	5,954	6,027
Capital on B/S	21,663	23,840	23,836	19,988	21,407	20,575	21,597
RWA - Credit Risk	101,494	109,507	113,079	105,435	110,020	105,435	112,788
RWA - Market Risk	664	1,007	802	1,612	2,407	1,612	3,261
RWA - Operational Risk	14,934	17,623	20,963	22,203	21,914	22,203	23,939
RWA - Total	117,092	128,138	134,844	129,250	134,341	129,250	139,988
CAR Tier – 1/(Total RWA)	15.99%	15.97%	15.60%	13.64%	13.80%	13.90%	13.01%
CAR B/S/(Total RWA)	18.50%	18.61%	17.68%	15.46%	15.93%	15.92%	15.43%
CAR BI ((Tier 1+2)/(Total RWA))	18.87%	18.21%	17.32%	19.34%	19.14%	18.51%	17.32%
CAR Tier – 2	2.88%	2.24%	1.72%	5.70%	5.34%	4.61%	4.31%
Capital Conservation Buffer	1.25%	1.88%	2.50%	0.00%	0.00%	0.00%	2.50%
Countercyclical Buffer	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Capital Surcharge (D-SIB)	0.50%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%

- Solid CAR at **17.32%**, an increase in RWA Market due to AFS portfolio can still be anticipated
- All capital charges still in line with the increasing business growth

Profit and Loss

Solid profitability balanced by strong provision

PL Summary (IDR Bn)	2017	2018	2019	2020	2021	3Q21	3Q22	YoY
Interest Income	20,081	22,839	25,678	25,167	25,828	18,572	18,977	2.18%
Interest Expense	(10,637)	(12,634)	(16,600)	(16,045)	(12,626)	(9,815)	(7,431)	-24.29%
Net Interest Income	9,444	10,205	9,078	9,122	13,201	8,757	11,546	31.84%
Other Operating Income	1,624	2,127	2,113	2,515	2,488	1,810	1,376	-23.98%
Other Operating Expense (Exclude Provision)	(6,279)	(6,982)	(7,269)	(7,053)	(9,025)	(6,467)	(7,373)	14.00%
Pre Provision Operating Profit (PPOP)	4,789	5,350	3,922	4,584	6,664	4,101	5,550	35.34%
Provision	(884)	(1,714)	(3,487)	(2,262)	(3,628)	(2,032)	(2,616)	28.75%
Profit From Operations	3,904	3,635	436	2,322	3,036	2,069	2,934	41.80%
Non Operating Income (Expense)	(43)	(25)	(25)	(51)	(43)	(20)	(35)	77.18%
Profit Before Tax	3,862	3,610	411	2,271	2,993	2,049	2,899	41.46%
Net Profit	3,027	2,808	209	1,602	2,376	1,515	2,275	50.11%
Earning Per Share	286	265	20	151	224	143	215	50.11%

- Decline in interest expense by **24.29% yoy** has supported NII to grow by **31.84% yoy**.
- **PPOP** recorded a **35.34% yoy** growth to become IDR 5,550 Bn.
- Provision has increased by **28.75% yoy** to become IDR 2,616 Bn.
- **Net Profit** grew by **50.11% yoy**, booked at IDR 2,275 Bn.

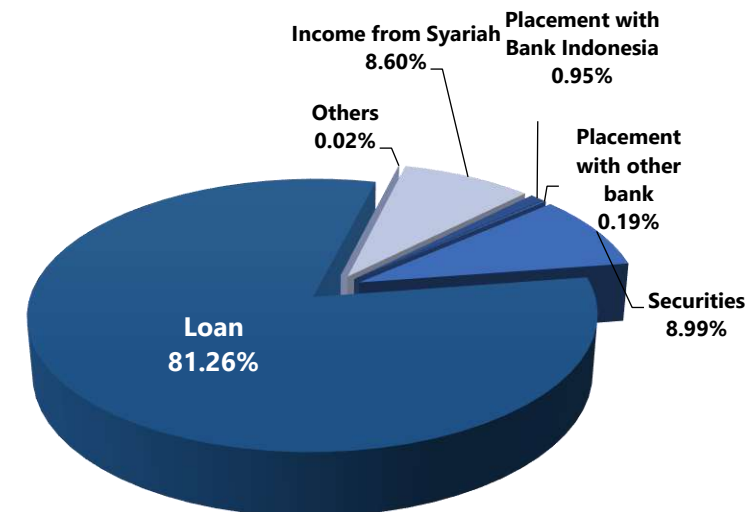
Profit and Loss Composition (1/2)

Maintaining steep decline in interest expense whilst interest income strengthens

Interest Income

Interest Income (IDR Bn)	2017	2018	2019	2020	2021
Placement with Bank Indonesia	154	145	199	374	459
Placement with other bank	15	35	27	12	71
Securities	971	853	989	1,683	2,577
Loan	17,387	19,852	22,203	21,173	20,615
Others	-	-	-	3	19
Income from Syariah	1,553	1,955	2,261	1,922	2,087
Total	20,081	22,839	25,678	25,167	25,828

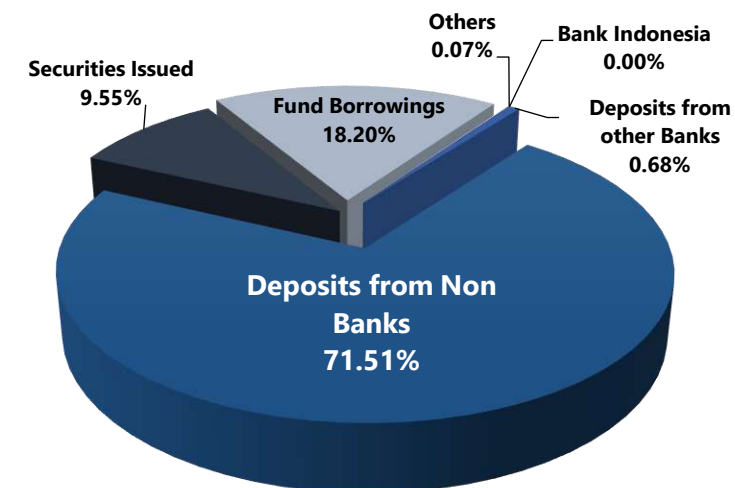
	3Q21	3Q22	yoy
Placement with Bank Indonesia	299	180	-39.79%
Placement with other bank	78	35	-55.15%
Securities	1,913	1,706	-10.82%
Loan	14,728	15,420	4.70%
Others	14	4	-71.40%
Income from Syariah	1,540	1,632	5.98%
Total	18,572	18,977	2.18%



Interest Expense

Interest Expenses (Rp Bn)	2017	2018	2019	2020	2021
Bank Indonesia	-	-	-	-	-
Deposits from other Banks	394	459	508	195	52
Deposits from Non Banks	7,946	9,498	12,679	11,755	9,135
Securities Issued	1,368	1,556	1,652	1,552	1,261
Fund Borrowings	837	1,026	1,689	2,518	2,176
Others	92	94	73	25	1
Total	10,637	12,634	16,600	16,045	12,626

	3Q21	3Q22	yoy
Bank Indonesia	-	-	0.00%
Deposits from other Banks	42	50	19.84%
Securities Issued	7,091	5,314	-25.06%
Fund Borrowings	992	710	-28.48%
Others	1,688	1,352	-19.92%
Others	1	5	293.06%
Total	9,815	7,431	-24.29%



Profit and Loss Composition (2/2)

Operating expenses optimized to support business expansion

Operating Income

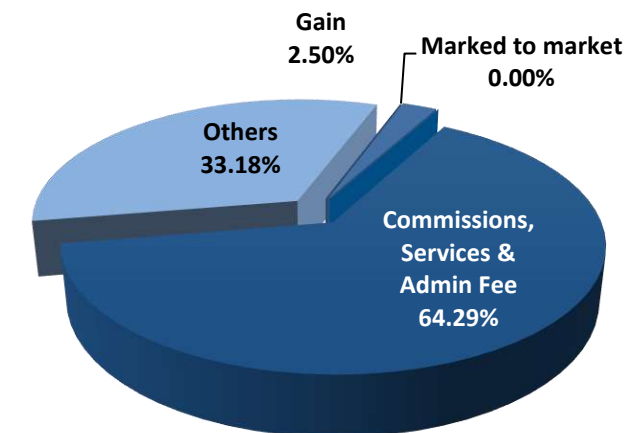
Other Operating Income (Rp Bn)	2017	2018	2019	2020	2021
Marked to market	7	42	23	106	-
Gain	396	456	623	665	895
Reversal on Provisions	0	-	-	0	4.1
Commissions, Services & Admin Fee	893	1,044	1,107	996	1,095
Others	315	543	360	749	493
Total	1,612	2,085	2,114	2,515	2,488

3Q21	3Q22	yoy
-	-	
722	35	-95.11%
1.4	0.4	-67.57%
749	907	21.13%
338	468	38.73%
1,810	1,411	-22.03%

Operating Expense

Other Operating Expense (IDR Bn)	2017	2018	2019	2020	2021
Provisions	884	1,714	3,487	2,262	3,628
Salaries & Employee Benefit	1,907	2,474	2,435	2,560	2,953
General Administration	853	877	875	886	1,530
Others	592	395	483	487	911
Rent, Service & Maintenance	799	849	966	778	806
Depreciation	216	264	314	526	556
Promotion	523	597	455	268	340
Collector Fees & Consultant	814	932	1,036	979	1,053
Insurance Premium	366	421	489	496	642
Training	165	138	96	42	51
Research & Development	13	14	16	8	6
Other Taxes	10	10	12	13	13
Gain	0	11	92	9	11
Marked to Market	1	0	0	-	154
Total	7,164	8,697	10,756	9,315	12,653

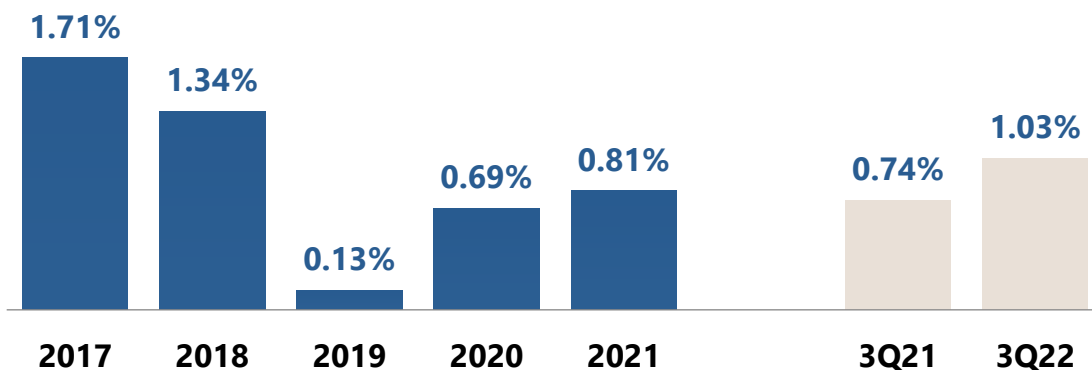
3Q21	3Q22	yoy
2,032	2,616	57.01%
2,267	2,542	5.80%
927	1,101	58.60%
602	702	-15.80%
582	693	-0.34%
403	424	0.62%
216	275	35.79%
757	806	0.38%
485	475	-1.02%
30	56	53.33%
3	4	-8.06%
11	10	-18.01%
10	157	248.48%
108	162	3399.09%
8,433	10,024	23.26%



Key Financial Ratios

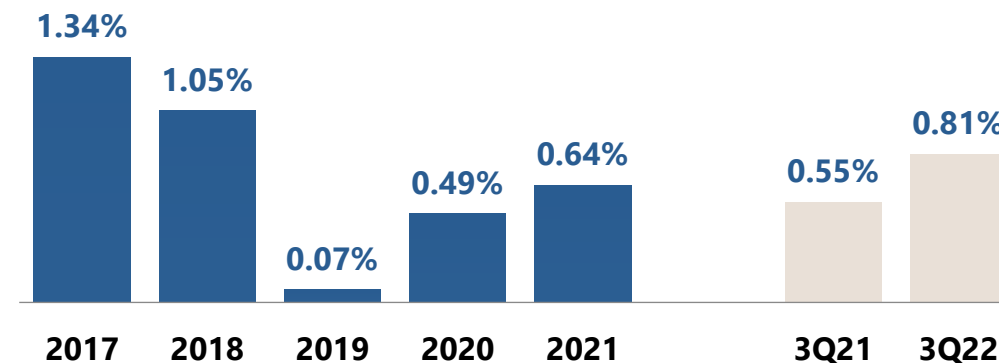
Ongoing improvement in ROA and ROE

ROA¹ – Before Tax



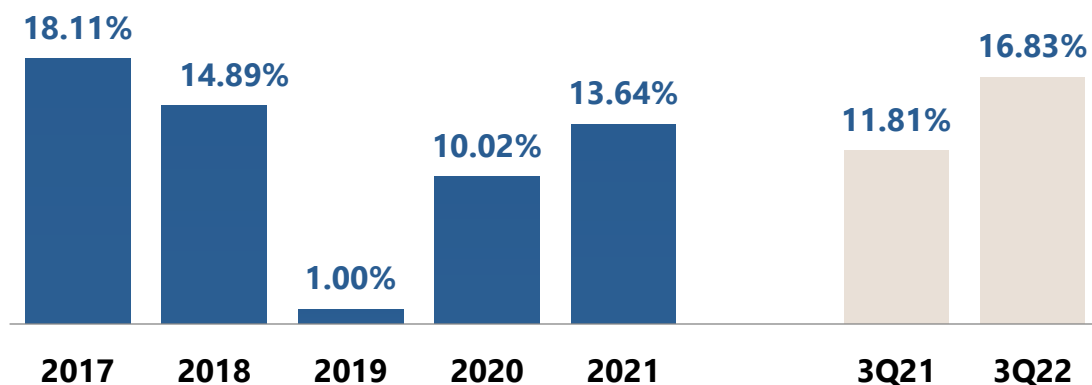
¹Calculated based on income before income tax (include tax benefit and extraordinary item)/ average total asset based on Bank Indonesia regulation

ROA² – After Tax



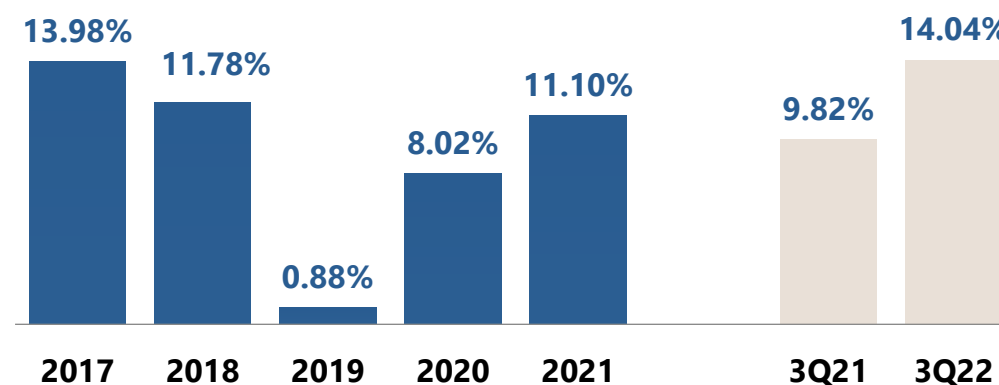
²Calculated based on net profit/average total asset

ROE³ – Tier 1 Capital



³Calculated based on net profit/average Tier 1 Capital based on Bank Indonesia regulation

ROE⁴ – Balance Sheet



⁴Calculated based on net profit/total stakeholder's equity



Asset Quality & Risk Management

Loan Quality

Declining NPL with optimal credit cost

Collectibility	2017		2018		2019		2020		2021	
	IDR Bn	Share	IDR Bn	Share	IDR Bn	Share	IDR Bn	Share	IDR Bn	Share
Current	176,247	88.57%	211,289	88.67%	217,344	84.96%	230,456	88.60%	252,244	91.78%
Special Mentioned	17,455	8.77%	20,309	8.52%	26,251	10.26%	18,303	7.04%	12,412	4.52%
PL	193,703	97.34%	231,598	97.19%	243,595	95.22%	248,759	95.63%	264,656	96.29%
Substandard	236	0.12%	570	0.24%	3,088	1.21%	738	0.28%	222	0.08%
Doubtful	349	0.18%	473	0.20%	1,396	0.55%	582	0.22%	484	0.18%
Loss	4,703	2.36%	5,656	2.37%	7,747	3.03%	10,036	3.86%	9,473	3.45%
NPL	5,288	2.66%	6,700	2.81%	12,230	4.78%	11,355	4.37%	10,185	3.71%
PL + NPL	198,991	100.00%	238,298	100.00%	255,825	100.00%	260,114	100.00%	274,841	100.00%
NPL Gross	2.66%		2.81%		4.78%		4.37%		3.70%	
NPL Netto	1.66%		1.83%		2.96%		2.06%		1.20%	

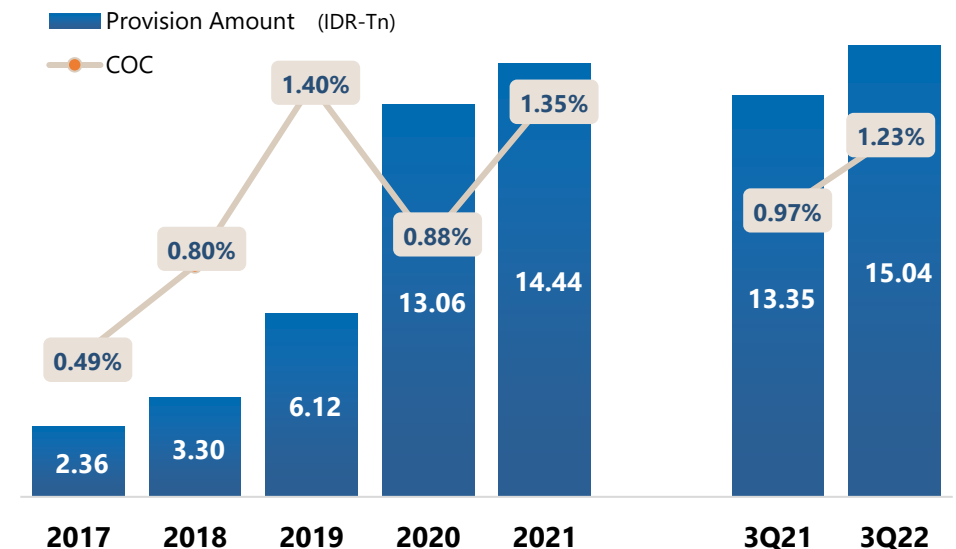
3Q21		3Q22	
IDR Bn	Share	IDR Bn	Share
243,334	90.03%	255,945	88.35%
16,303	6.03%	23,752	8.20%
259,637	96.06%	279,697	96.55%
293	0.11%	496	0.17%
523	0.19%	669	0.23%
9,824	3.63%	8,832	3.05%
10,640	3.94%	9,996	3.45%
270,277	100.00%	289,693	100.00%
3.94%		3.45%	
1.50%		1.23%	

NPL Breakdown by Segment

Loan Type (Gross)	Full-Year					Third Quarter of	
	2017	2018	2019	2020	2021	2021	2022
Housing Loans	2.31%	2.49%	4.44%	4.11%	3.52%	3.73%	3.38%
Subsidized Mortgages	1.16%	0.81%	0.98%	1.01%	0.83%	0.91%	0.93%
Non-Subsidized Mortgages	3.00%	2.77%	3.92%	3.58%	2.65%	2.95%	2.19%
Other Housing Loans	4.09%	3.58%	4.71%	4.44%	3.41%	3.72%	3.14%
Construction Loans	3.14%	7.13%	18.71%	19.58%	21.29%	26.38%	24.32%
Non-Housing Loans	5.82%	5.52%	7.79%	6.70%	5.18%	5.48%	4.01%
Consumer Loans	1.34%	1.33%	2.81%	2.08%	1.22%	1.48%	1.13%
Commercial Loans	7.99%	8.64%	21.17%	19.25%	15.26%	18.04%	11.91%
Corporate Loans	<i>n.a.</i>	0.00%	0.00%	0.00%	0.17%	0.00%	0.68%
Total Loans	2.66%	2.81%	4.78%	4.37%	3.70%	3.94%	3.45%

Note: Figures on graph and table include Sharia Financing

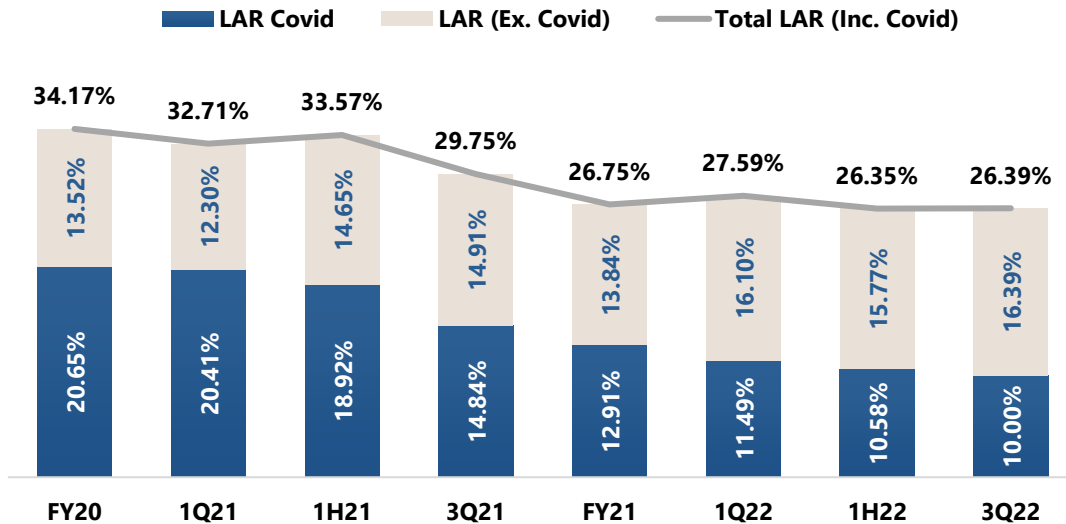
Provision Amount & Cost of Credit (COC)



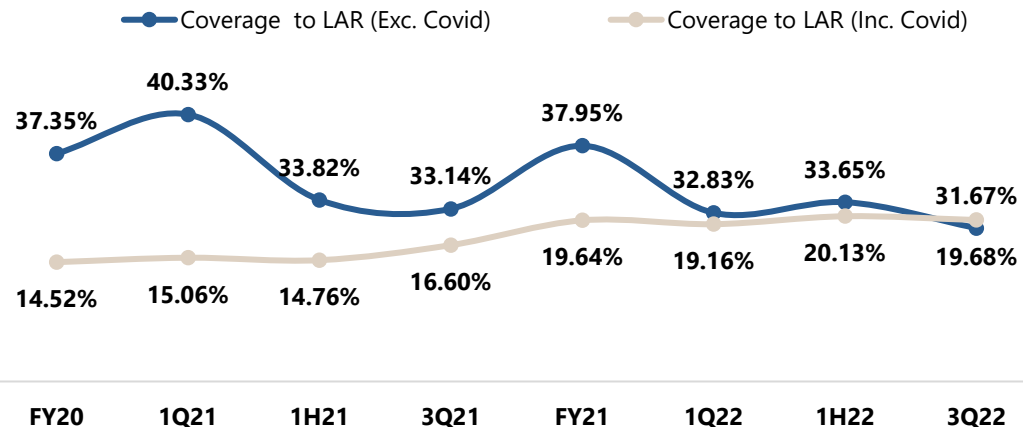
Loan at Risk (LAR)

LAR Coverage maintained strong on the back of steady LAR amount

% Component of LAR



LAR Coverage



LAR By Segment

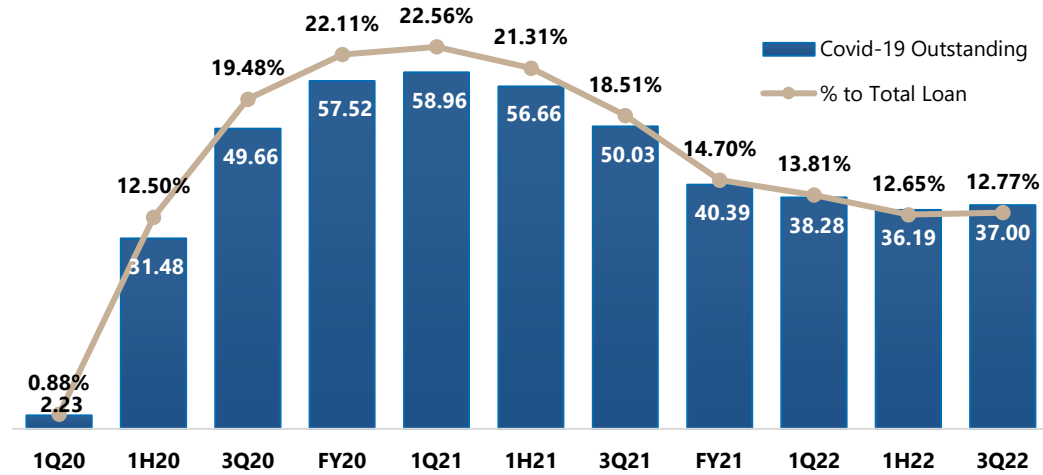
Loan by Segment (IDR Bn)	Total LAR	LAR (Ex Covid)	% Total LAR	% LAR (Ex Covid)
Housing Loans	69,177	44,585	26.97%	17.38%
Subsidized Mortgages	27,641	17,679	19.61%	12.54%
Non-Subsidized Mortgages	24,989	14,975	28.68%	17.19%
Other Housing Loans	2,560	1,593	37.19%	23.14%
Construction Loans	13,987	10,339	65.02%	48.06%
Non-Housing Loans	7,277	2,909	21.91%	8.76%
Consumer Loans	405	362	6.01%	5.37%
Commercial Loans	3,210	2,406	33.55%	25.15%
Corporate Loans	3,662	141	21.67%	0.83%
Total Loans	76,454	47,493	26.39%	16.39%

- LAR in most of segments declined including Subsidized Mortgages, Non-Subsidized Mortgages, Other Housing Loans, Consumer Loans, Commercial Loans, with Total LAR decreased to **26.39%** in Sep 22 from **29.75%**.
- LAR reduction was driven by better NPL level and declining Covid-19 restructured loans.

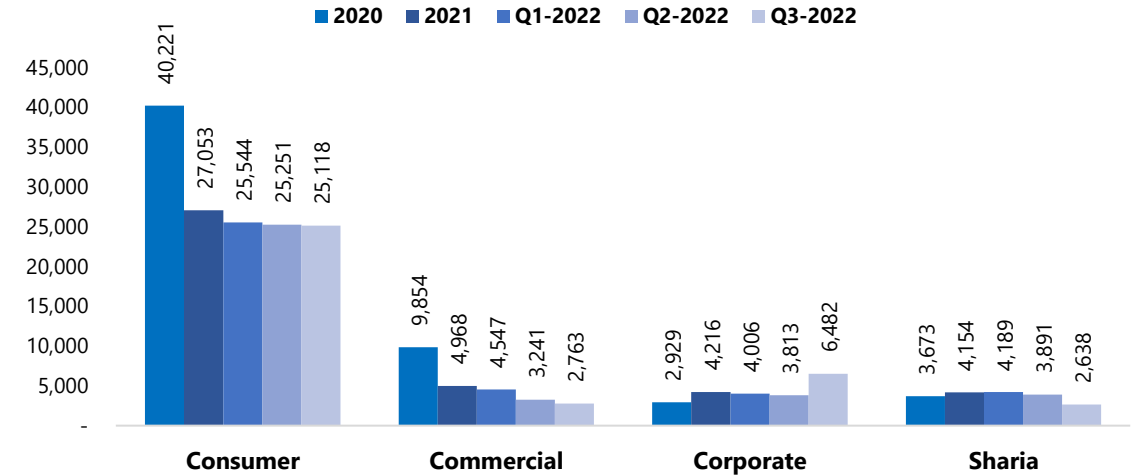
Stronger Provision to Cover for Distressed Asset

Continuing to provide solid provision for all loan segments

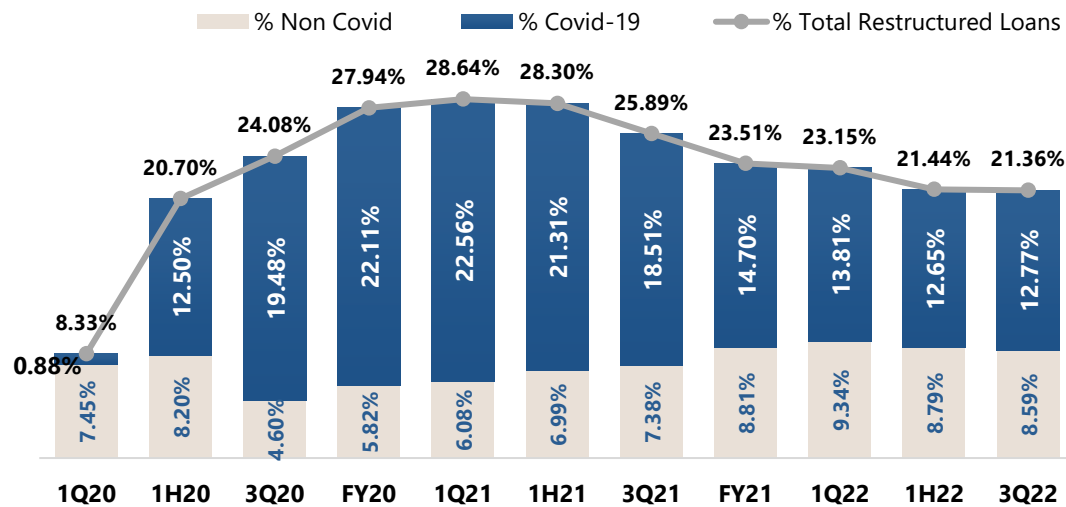
Covid-19 Restructured Loan (IDR Tn)



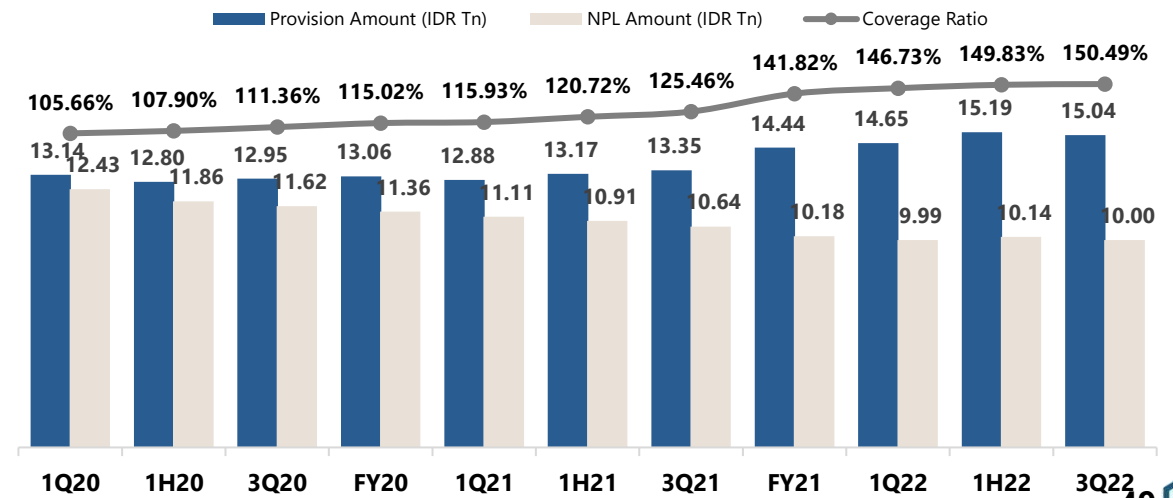
Covid-19 Restructured Loan by Segment (IDR Bn)



Total Restructured Loan (%)



Provision and Non Performing Loan Trend



Covid-19 restructured loan default rate still within initial projection

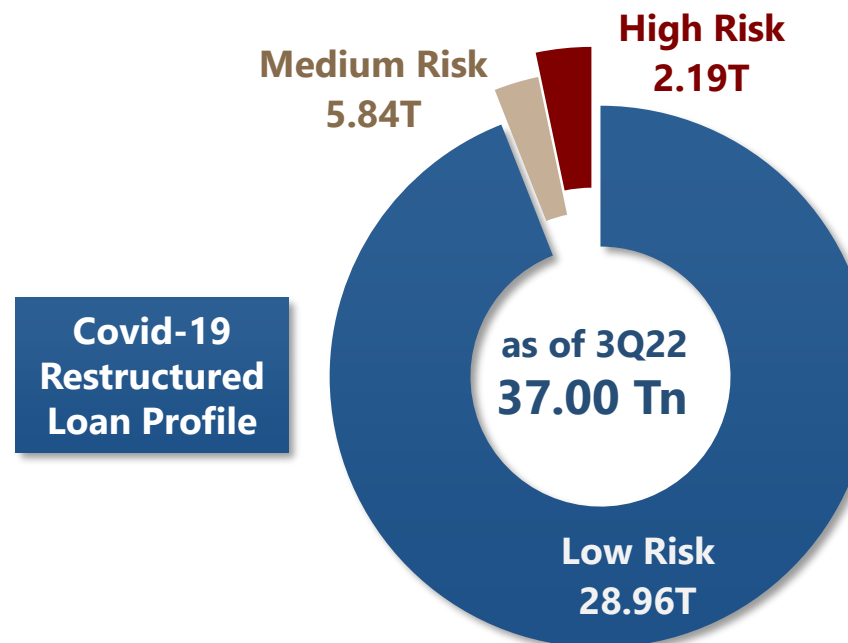
Downgrade							Default Rate					
2020	2021	Q1 2022	Q2 2022	Q3 2022	2022 E	2023 E	2020	2021	Q2 2022	Q3 2022	2022 E	2023 E
94	578	153	374	529	632	691	0.23%	1.67%	2.60%	2.99%	4.17%	5.89%
54	46	17	26	35	16	6	23.83%	44.13%	55.60%	59.73%	62.66%	65.31%
10	454	77	158	337	261	245	0.10%	4.82%	6.46%	8.32%	9.17%	11.71%
-	-	-	-	26	12	-	0.00%	0.00%	0.00%	0.88%	0.41%	0.41%
2	69	29	81	178	70	73	0.04%	1.92%	4.12%	6.77%	6.03%	8.02%
159	1,147	276	639	1,106	991	1,015	0.28%	2.31%	3.43%	4.26%	5.18%	6.97%

Assessment at 30 Sept 2022

Default rate parameters:

- Potential default of Consumer Segment from SML 60 days past due (DPD) and 90 DPD
- Potential default from Commercial Segment from individual assessment

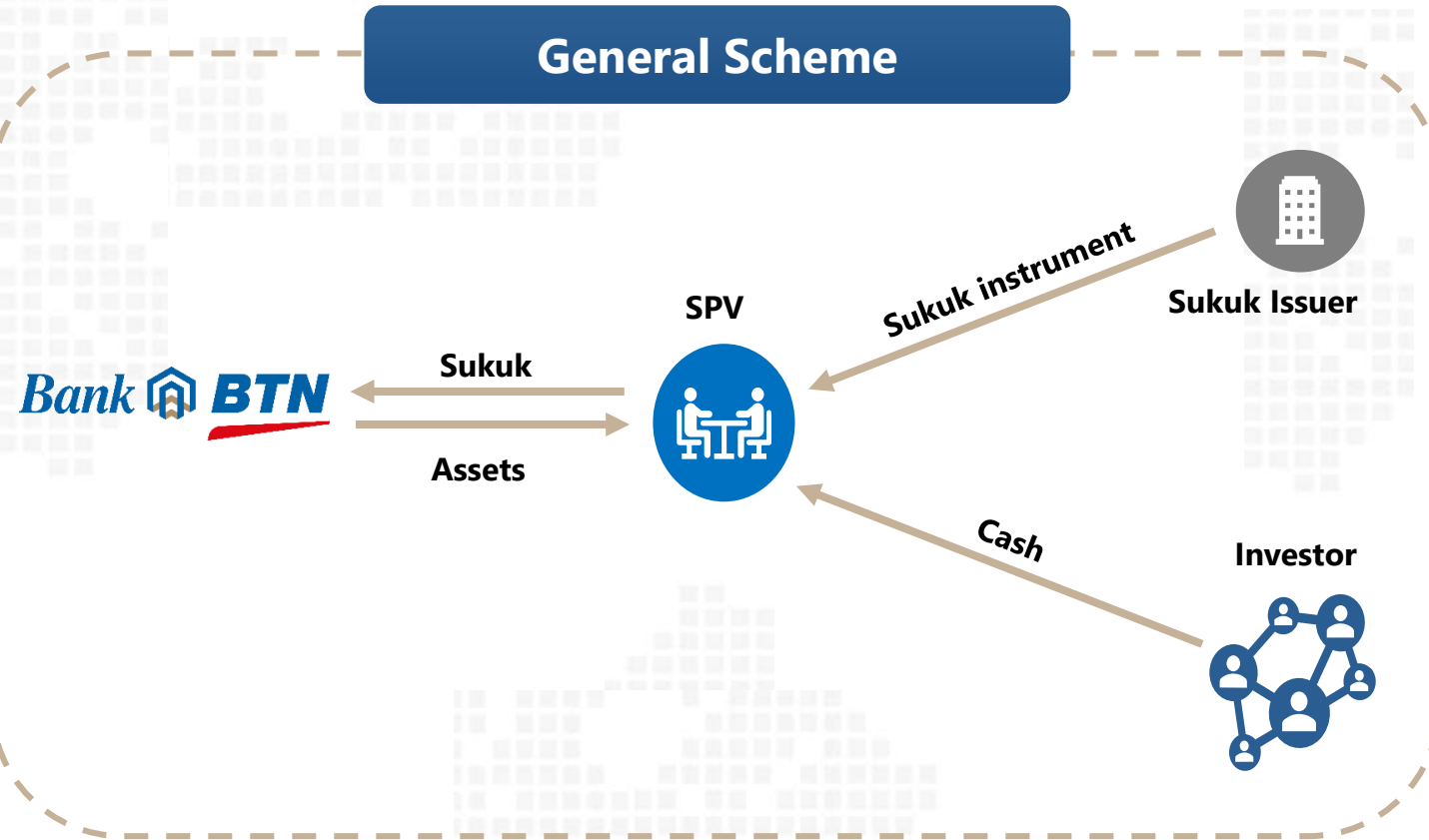
- Initial projection of potential Covid-19 default rate was at around 6-7%. Today's estimation is still in line, at 6,97%
- Most of Covid-19 restructured loan is still from the consumer segment, mainly mortgages
- Various steps have been taken to mitigate large downgrades of restructured loans, including intense monitoring and sufficient provisioning



Bulk Asset Sales Project

Releasing a large amount of distressed assets to significantly reduce LAR

General Scheme



Project Summary

Total asset sales at IDR1.07 Tn

Sukuk criteria:

- Investment grade → State Owned Enterprise
- Hold to maturity and non tradeable

Expected effect on BTN:

- Free up provision charges by around IDR 700 Bn
- Reduction of NPL by 0.06% and LAR by 0.18%

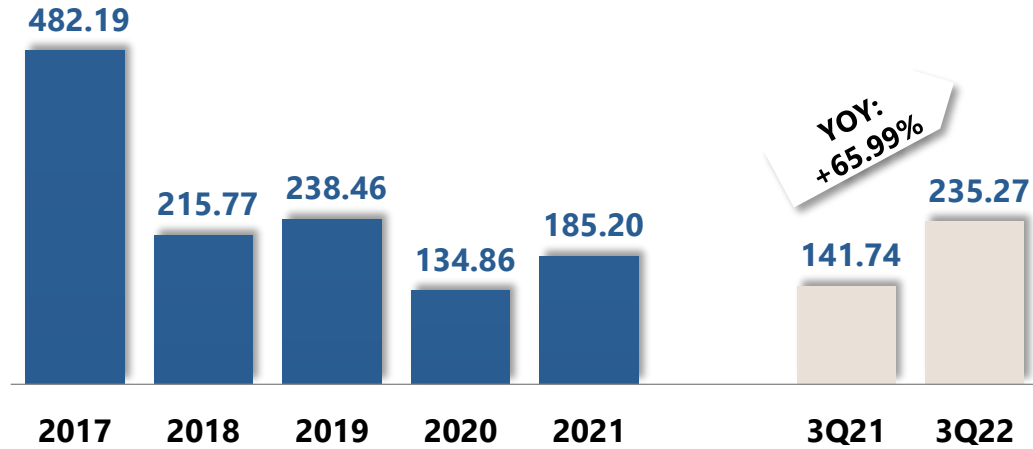
Project Update

- Approval from regulators regarding the scheme
- Completion target at 4Q2022

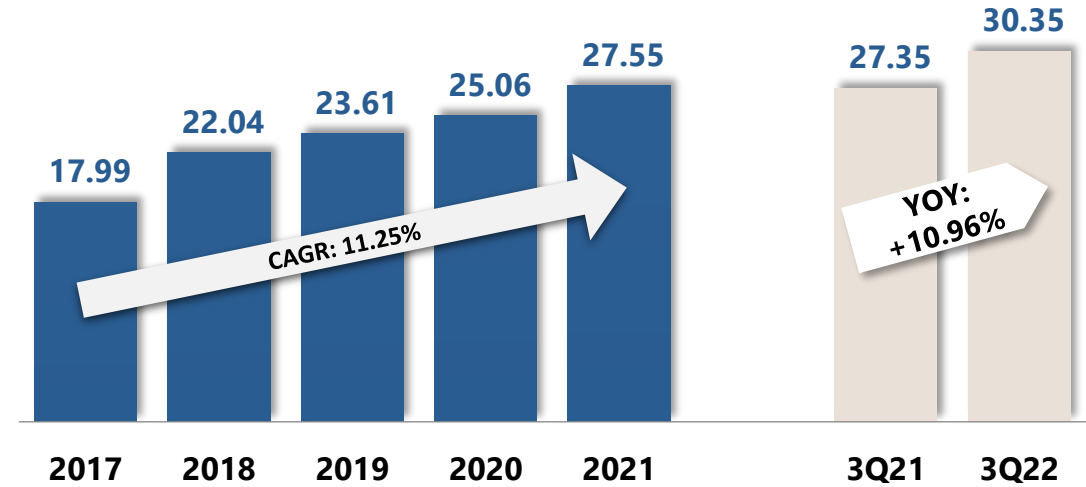


Sharia Management

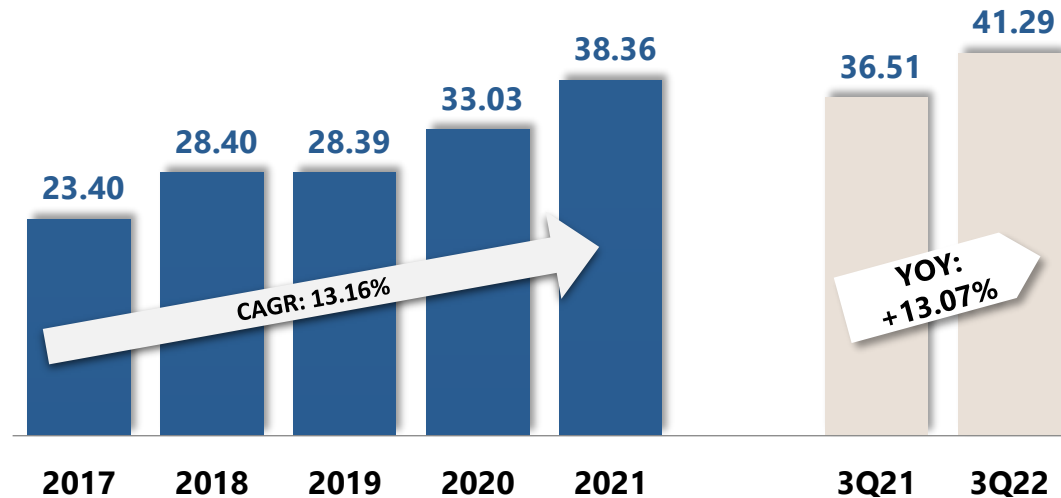
Sharia Net Profit (IDR – Bn)



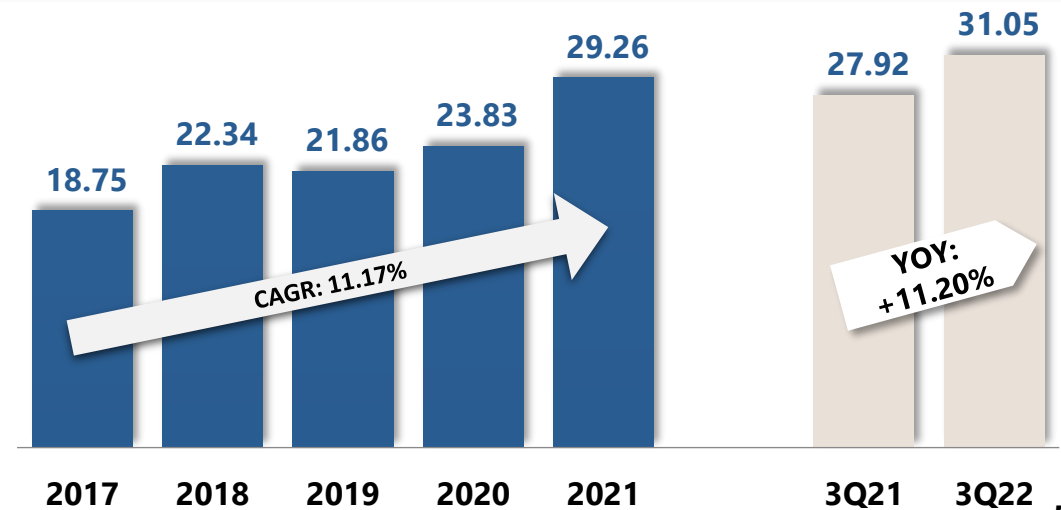
Sharia Financings (IDR-Tn)



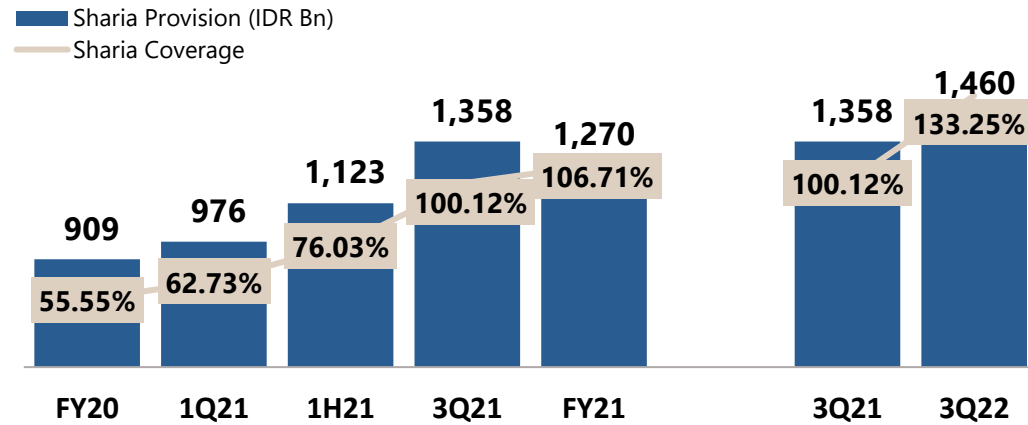
Sharia Asset (IDR - Tn)



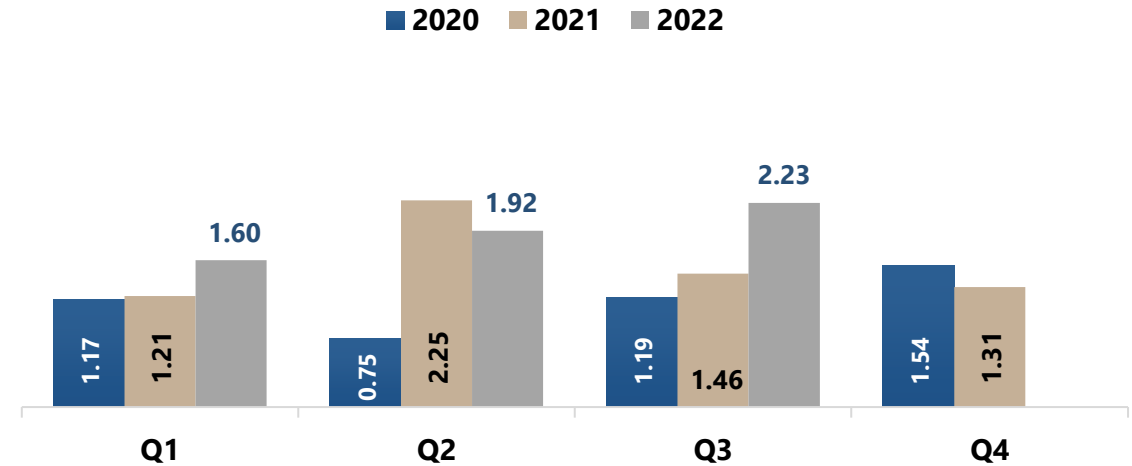
Sharia Total Deposits (IDR-Tn)



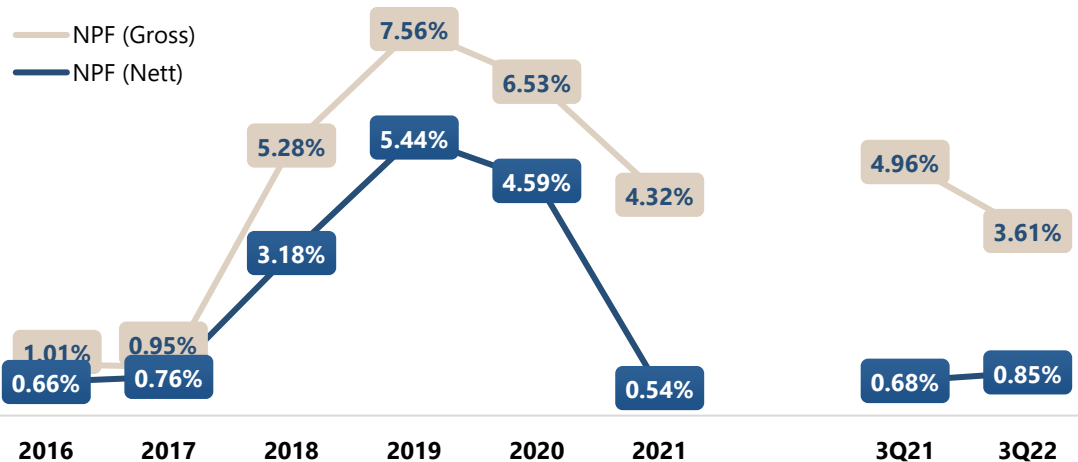
Sharia Coverage



Sharia Financing Disbursement Quarterly (IDR Tn)



Sharia NPF (Gross) & NPF (Net)



Sharia Financing Quality by Segment

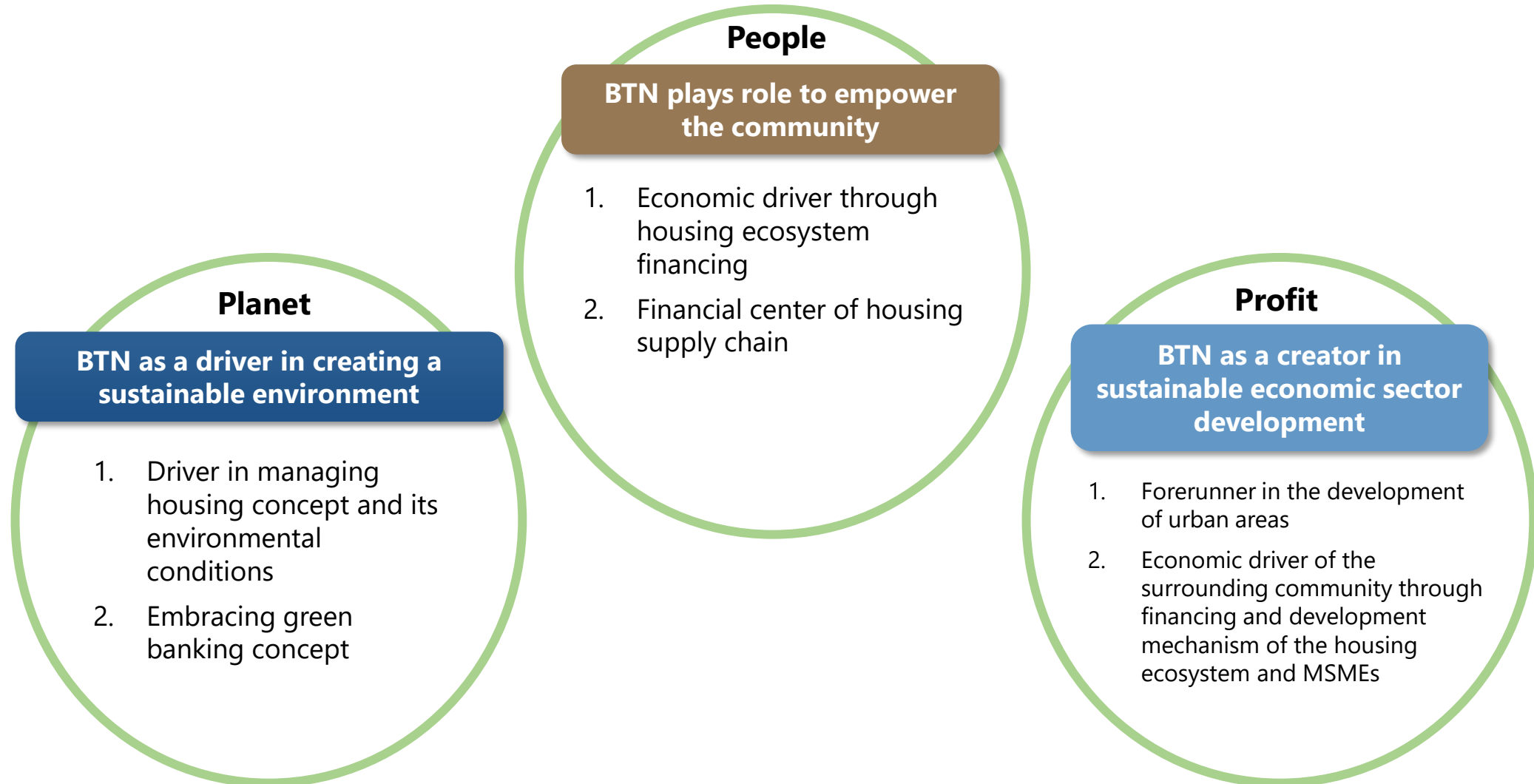
Loan Type	SML					NPF (Gross)				
	2019	2020	2021	3Q21	3Q22	2019	2020	2021	3Q21	3Q22
Housing Loan	8.16%	7.12%	6.34%	5.25%	7.81%	5.44%	4.92%	3.85%	4.12%	3.37%
Subsidized Mortgages	7.76%	7.18%	6.43%	4.45%	5.01%	0.70%	0.63%	0.53%	0.63%	0.55%
Non-Subsidized	8.17%	6.41%	6.31%	5.76%	2.59%	1.65%	1.53%	1.41%	1.65%	0.48%
Other Housing	12.45%	8.23%	9.82%	7.92%	0.01%	1.93%	2.40%	2.14%	4.40%	0.01%
Construction Loan	9.50%	9.26%	5.58%	9.50%	0.21%	33.26%	42.69%	45.08%	44.12%	2.34%
Non-Housing Loan	4.78%	4.62%	2.12%	1.59%	0.09%	42.39%	48.50%	14.77%	21.21%	0.24%
Consumer Loan	2.02%	5.52%	6.13%	5.97%	0.05%	5.09%	8.29%	3.13%	5.39%	0.03%
Commercial Loan	6.08%	4.18%	1.09%	0.71%	0.04%	59.91%	68.18%	17.77%	24.41%	0.21%
Total Loan	7.96%	7.03%	6.16%	5.07%	7.90%	7.56%	6.53%	4.32%	4.96%	3.61%



Sustainable Finance

Underlying Values of our Sustainable Finance

Sustainable Finance implementation is seen to boost BTN's value creation, by integrating People, Planet and Profit concepts



BTN's Sustainable Finance in a Nutshell

The Sustainable Development Goals (SDGs) have become a framework for BTN in building a portfolio that prioritizes harmony between economic, social and environmental aspects with five key pillars, as planned in RAKB:

Corporate Social Responsibility

- Providing equipment & internet assistance for educational institutions (campus digitalization)
- Construction/renovation of Facilities and Infrastructure and Greening in subsidized housing
- Mangrove plantation in Mandalika, NTB
- Improving public health facilities



Policy and Procedure

- Social and environmental risk policymaking, implementation and reporting related to Sustainable Finance
- Whistleblowing System (WBS) Bank BTN
- API Certification (Integrity Builder Expert)



Product

- Application of **Green Office** in Bank BTN Environment
- Subsidized Mortgages Financing
- Electric Car Financing
- Increasing Access to Banking Financial Services in Disadvantaged Regions and Women MSMEs
- Lending to MSMEs and People's Business Loans through Conventional and Fintech Financing
- Lending to the Livestock, Plantation, and Property Sectors
- Program for providing Electric Stoves in home financing



Human Resources

- Property training (Mini MBA, School of Property Developer).
- Online training/outreach
- Training to improve understanding of RAKB in an applied manner



Technology

- Document saving system that upholds environmental value through the development of Document Management System & Record Management System Application
- eProcurement policy that pays attention to environmental and social aspects



People	Housing challenges in Indonesia			
<p>2.94% mortgage to GDP ratio, well below neighboring ASEAN countries</p>	<p>12.75 Mio current housing needs in Indonesia</p>	<p>1.8 Mio New marriages per year, with additional projected 77 million of Indonesia's population will add to the middle income segment by 2025</p>	<p>Indonesian Government aims to increase the quality of living conditions of Indonesians</p>	
<p>Serving the nation's housing needs for more than 45 years</p>	<p>BTN leads the nation's mortgage business since disbursing the first mortgage in Indonesia in 1976</p>	<p>~ 5 million units of mortgages have been extended by BTN since 1976</p>	<p>~ 90% of BTN's portfolio is in housing loans</p>	<p>BTN maintains the focus in housing and leading the Indonesian mortgage market with a share of 38.75%.</p>
<p>Focusing on the mid-to-low income group of people</p>	<p>BTN is the main contributor in the national housing program with the largest intake of the Subsidized Mortgage budget</p>	<p>BTN's mortgages are still dominant in the subsidized segment (48% of loan portfolio) and first time home buyers</p>	<p>~ 86% market share of the national Subsidized Mortgages</p>	<p>Driving 174 economic sub sectors through housing business.</p>
<p>Engagement with a wide range of housing stakeholders</p>	<p>Partnership with government/ private and overseas institutions for various funding sources</p>	<p>> 5000 developer Partners most are subsidized residential developers</p>	<p>Creating new developers through BTN's learning & advisory</p>	<p>> 3000 notary offices have collaborated with BTN in mortgages disbursement</p>

Contributing more into people's welfare through subsidized mortgage and SMEs financing

Sustainable Finance implementation is seen to boost BTN's value creation, by integrating **People**, **Planet** and **Profit** concepts

Subsidized mortgage disbursement vs quotas

Absorbing >**60%** of government's subsidized mortgage quota



Total Disbursement
IDR 16.92 Trillion
as of 30 September 2022


&

SMEs & KUR disbursement in farming, plantation, and property sector

SMEs and KUR in Property sector
IDR 1.42 Tn

KUR in farming and plantation sector
IDR 615 Mn

as of 30 September 2022



BTN Value in Sustainable Finance

>80% Loan portfolio related to housing, where **60%** is in the low income segment

2.15x Housing sector creates multiplier effect to economic output and increase in the people's income

174 sectors BTN embraces role as Enabler of supply & demand side, affecting **174** economic sectors

Bank BTN as one of the pillars of sustainable business financing

Bank BTN has shown excellent quality to maintain environmental sustainability and support the financing of Sustainable Business Activities (Social Financing and Green Financing).

Planet



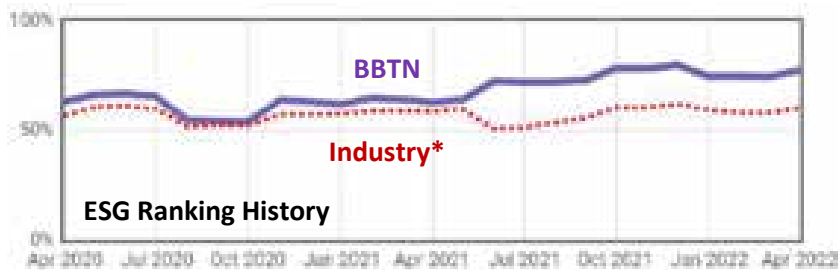
ESG Ranking (%) Compared With 30,260 Companies



ESG Score



ESG Risk Ranking



*Industry average is for the 383 companies in Commercial Banking industry

E Score	S Score	G Score
45%	59%	67%

Ranking

Banks	604 out of 1003
Global Universe	9454 out of 14860

Implementing Green Economy and Carbon Neutrality

In addition to sustainable financial indicators, BTN applies sustainable development criteria including ESG (Environment, Social and Governance) and supported the green economy and carbon neutrality in various ways.

Cultivation program on 10,000 mangroves, releasing 1,000 hatchlings, and training program for MSMEs on a sustainable economy



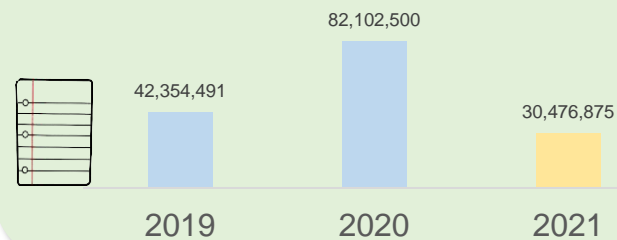
Development of urban forests located in housing areas in Bandung as Bank BTN's support for environmentally-friendly housing



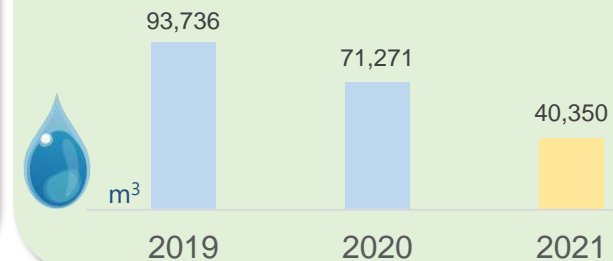
Emissions Absorption from Tree Planting



Paper Usage



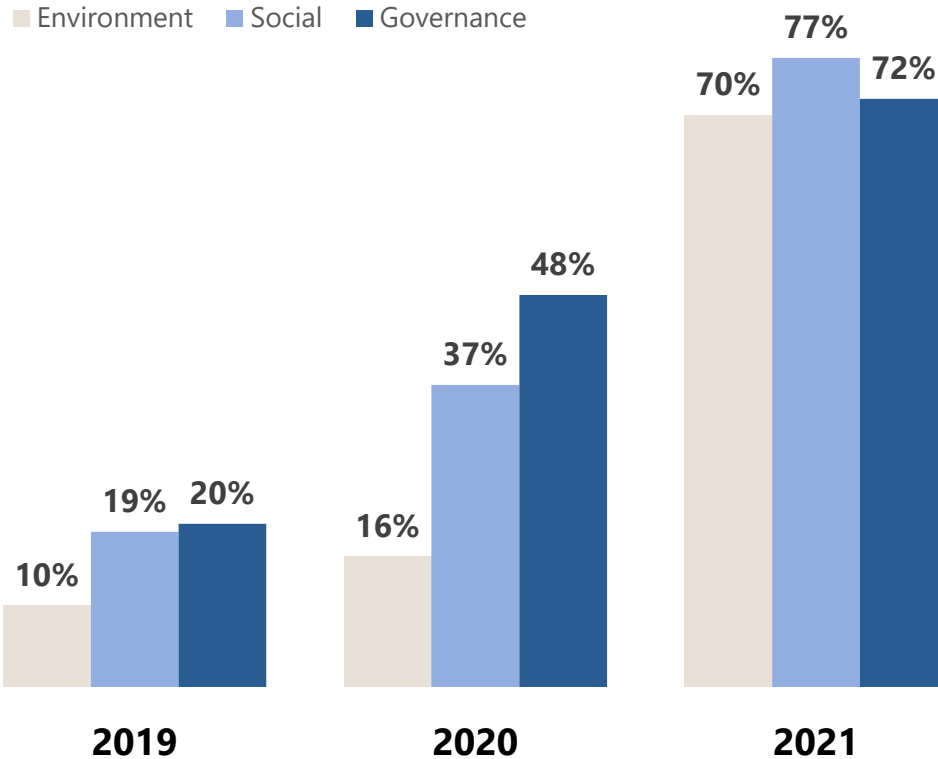
Water Usage



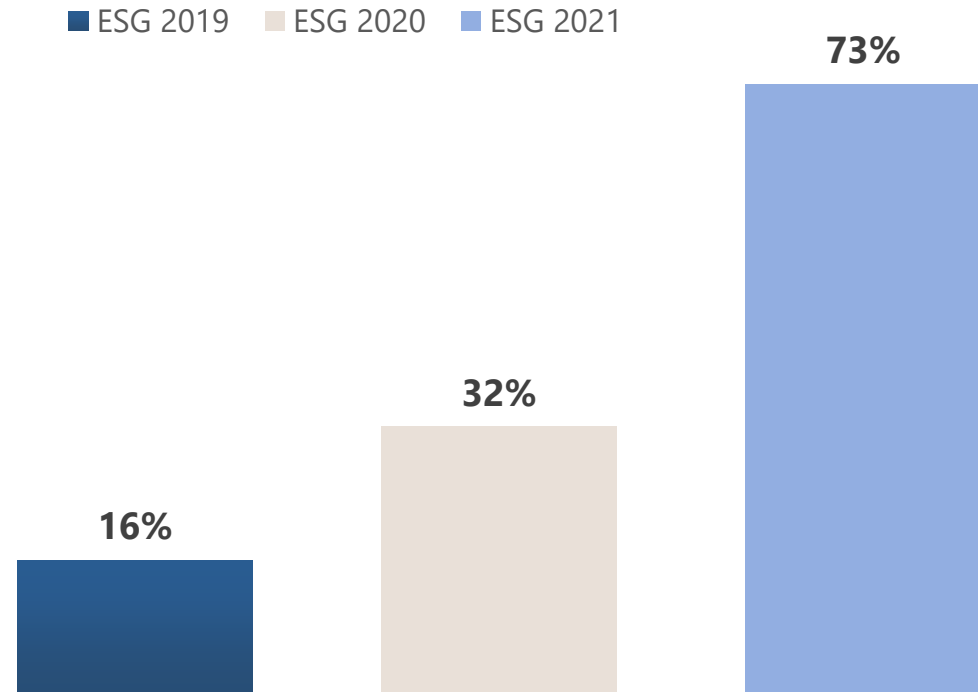
BTN's sustainability disclosure keeps inclining each year

Bank BTN shows its commitment to adhere to the ESG values by disclosing more of its ESG efforts year by year

ESG Disclosure Comparison



Comparison of Average BTN's ESG Disclosure in 2019, 2020, 2021



BTN's ESG disclosure comparison between 2019, 2020, and 2021

BTN's Sustainability Rating

In addition to sustainable financial indicators, BTN applies sustainable development criteria including ESG (Environment, Social and Governance) and has been recognized by some of these institutions.

Corporate Governance Perception Index



ASEAN Corporate Governance



BGK Foundation



Profit

Current BTN Ratings From Various Rating Agencies

FitchRatings
as of February 22, 2022

Outlook	: Stable
National Short-Term Rating	: F1+ (idn)
National Long-Term Rating	: AA (idn)
Senior Unsecured	: AA (idn)

MOODY'S
as of November 12, 2021

Outlook	: Stable
Bank Deposits	: Baa2/P-2
Baseline Credit Assesment	: Baa2/P-2
Adjusted Baseline Credit Assesment	: ba1
Counterparty Risk Assesment	: Baa2/P-2
USD Basel III Tier 2 Capital Securities	: Ba3

Precedent of BTN Corporate Action

Issuance of junior global bond
USD300 million

Tenor : 5 years

Rating: **Ba3**

oversubscribed **12,3x**

The issuance of debt instruments by BTN was positively welcomed by investors

BBTN are included in some indices including ESG indices up to June 2022

ESG Sector Leaders IDX Kehati
ESG Quality 45 IDX Kehati
SRI-KEHATI
IDX ESG Leaders

- LQ45
- IDX BUMN 20
- IDX 30
- IDX Value 30
- IDX 80
- IDX Small-Mid Cap (IDX SMC) Composite
- IDX Small-Mid Cap (IDX SMC) Liquid
- Infobank 15
- Kompas 100
- Investor33
- MSCI Indonesia Small Cap
- PEFINDO i-Grade



Appendices

2025 Aspirations



Best Mortgage Bank in South East Asia

Achieving the highest profitability and housing-linked asset growth among peers



A Double low-cost funding

Transforming channel capabilities to become the transactional bank and growing FBI



B Democratize housing

Delivering banking products to improve lives, financing in subsidized homes for mass segment, and building a new direct-to-consumer channel for mass affluent segment



C Build one stop shop financial solution for consumer and housing-related businesses

Providing lending and investment solutions to triple non-mortgage portfolio and double product holdings of emerging affluent customers



D Become a digital innovator and home of Indonesia's best talents

Digitizing processes to build the most efficient operations and developing top-notch talents



E Build a high-quality portfolio and sustain low levels of NPL

Leveraging technology to develop integrated and rigorous risk management processes to lower NPL in line with market sustainably

Extensive Distribution Network (as of September 2022)

SUMATERA	
Regional Offices	1
Branch Offices	11
Sub Branch Offices	75
Functional Offices	1
Sharia Outlets	23
Sharia Payment Point	-
Priority Outlets	8
ATM & CRM	311
Post Office	-

JAWA	
Regional Offices	4
Branch Offices	48
Sub Branch Offices	376
Functional Offices	2
Sharia Outlets	62
Sharia Payment Point	8
Priority Outlets	34
ATM & CRM	1,538
Post Office	2

KALIMANTAN	
Regional Offices	-
Branch Offices	7
Sub Branch Offices	29
Functional Offices	-
Sharia Outlets	6
Sharia Payment Point	1
Priority Outlets	5
ATM & CRM	125
Post Office	-

BALI & NUSA TENGGARA	
Regional Offices	-
Branch Offices	3
Sub Branch Offices	16
Functional Offices	-
Sharia Outlets	2
Sharia Payment Point	-
Priority Outlets	2
ATM & CRM	66
Post Office	-

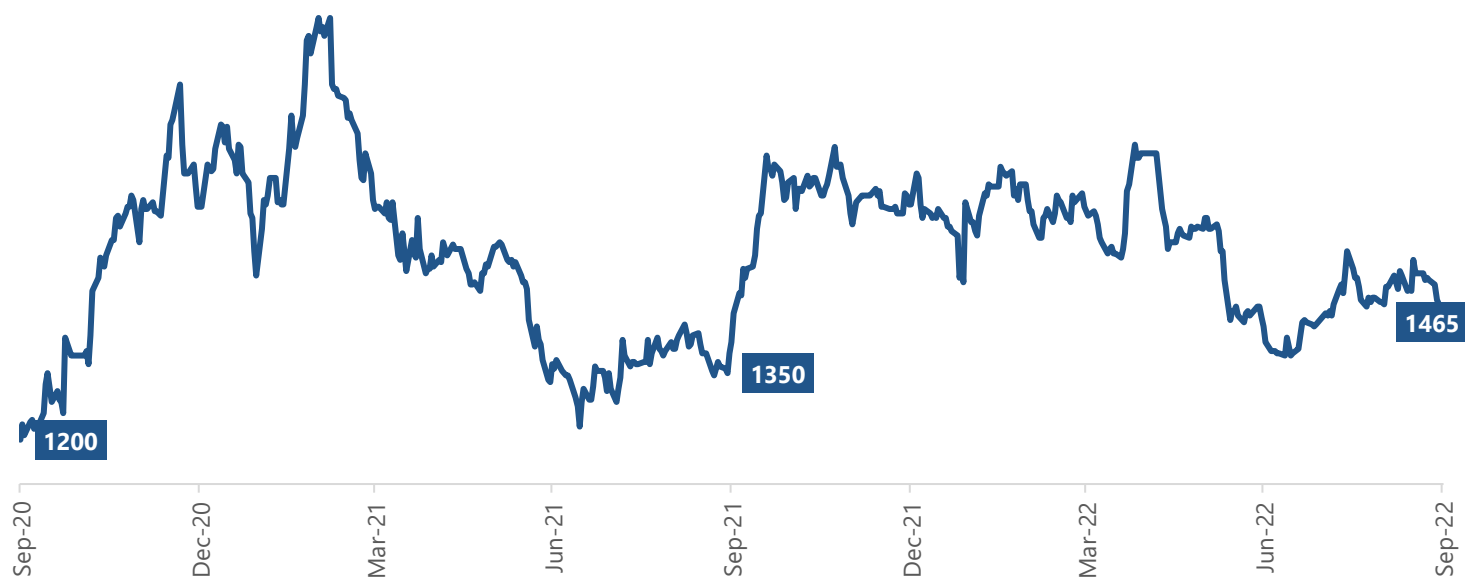
SULAWESI	
Regional Offices	1
Branch Offices	8
Sub Branch Offices	26
Functional Offices	-
Sharia Outlets	5
Sharia Payment Point	3
Priority Outlets	2
ATM & CRM	129
Post Office	-

PAPUA & MALUKU	
Regional Offices	-
Branch Offices	3
Sub Branch Offices	7
Functional Offices	-
Sharia Outlets	-
Sharia Payment Point	-
Priority Outlets	3
ATM & CRM	30
Post Office	-

Total Distribution Network	30-Sep-22
Regional Offices	6
Branch Offices	80
Sub Branch Offices	529
Functional Offices	3
Cash Offices	-
Sharia Outlets	98
Payment Point	-
Sharia Payment Point	12
Total Outlet	728
Priority Outlets	54
ATM & CRM	2,199
Post Office	2

*) Reclassified according to POJK No.12/POJK.03/2021 pasal 149

BBTN Price Movement (Sept 30, 2020 – Sept 30, 2022)



Period	Opening	Lowest	Highest	Closing	Volume (Mil Shares)	PBV (x)	BVPS	Market Cap (IDR Million)
3Q2022	1,420	1,390	1,625	1,485	1,481,111	0.75	1,984	15,726,150
3Q2021	1,360	1,230	1,460	1,420	647,594	0.73	1,943	15,037,800
% (yoy)	4.41%	13.01%	11.30%	4.58%	128.71%	2.43%	2.10%	4.58%

- **IPO** by listing on IDX on **17 December 2009** at **IDR800** per share
- **Rights issue** successfully done in **November 2012** by issuing additional **1,512,857,500 new shares**
- **Market cap** as of 30 June 2022 was **IDR 15.41 Trillion**

Ownership	as of Sept 30, 2022	
	# of Shares	%
G O I	6,354,000,000	60.00%
Public	4,236,000,000	40.00%
Foreign	1,255,364,047	11.85%
Domestic	2,980,635,953	28.15%
Total	10,590,000,000	100.00%

Share Ownership Composition	as of Sept 30,2022
Government of RI	60.00%
Public	40.00%
Foreign	11.85%
Foreign Business Entities	11.82%
Individual Foreigners	0.03%
Domestic	28.15%
Pension Fund	10.43%
Individual Indonesia	10.29%
Mutual Funds	4.26%
Insurance	2.13%
Limited Company	0.68%
Foundations	0.23%
Bank	0.11%
Cooperative	0.02%
Grand Total	100.00%



Chandra Hamzah
President Commissioner/ Independent

Currently a Partner at Assegaf Hamzah & Partners Law Firm. Previously President Commissioner of PT Perusahaan Listrik Negara [Persero] and Commissioner at Komisi Pemberantasan Korupsi.



Iqbal Latanro
Vice President Commissioner/ Independent

Previously served as Commissioner at PT Bank Mandiri Taspen and Commissioner at PT Pemeringkat Efek Indonesia



Andin Hadiyanto – Commissioner

Currently serving as Directorate General of Treasury, Ministry of Finance and Commissioner at PT Sarana Multi Infrastruktur.



Heru Budi Hartono – Commissioner*

Currently serving as Head of Presidential Secretariat. Was also Head of Financial Asset Management Body of DKI Jakarta.



Ahdi Jumhari Luddin – Independent Commissioner

Served as President Commissioner of PT BRI Agroniaga Tbk, Independent Commissioner of PT Bank DKI and Managing Director at PT Bank Negara Indonesia [Persero] Tbk.



Armand B. Arief – Independent Commissioner

Served as Commissioner and Senior Consultant of Dunamis Organization Services, Independen Commissioner at PT Bank Royal Indonesia and President Director at PT Bank UOB Buana.



Sentot A. Sentausa – Independent Commissioner

Previously served as President Commisioner of Mandiri Inhealth, and Director Distribution of PT Bank Mandiri [Persero] Tbk



Himawan Arief Sugoto – Commissioner

Previously served as President Director of Perumnas



Herry Trisaputra Zuna – Commissioner

Currently serving as Directorate General of Public Works and Housing Infrastructure Financing, Ministry of Public Works and Housing.

*Effectively resigned on 17 October 2022



Haru Koesmahargyo
President Director

Served as Director of Finance of PT Bank Rakyat Indonesia (Persero) Tbk. and President Commissioner of PT BRI Multifinance Indonesia



Nixon L. P. Napitupulu
Vice President Director

Served as Director of Finance Planning and Treasury of BTN and President Director of PT Bank Mandiri Taspen Pos



Hirwandi Gafar
Director of Consumer

Served as Subsidized Mortgage Lending Division Head and Business Development of Subsidized Mortgage Department Head at PT Bank Tabungan Negara (Persero) Tbk



Nofry Rony Poetra
Director of Finance

Served as Treasury Division Head and Head of Regional Office I at PT Bank Tabungan Negara (Persero) Tbk



Eko Waluyo
Director of Human Capital, Compliance, and Legal

Served as Human Capital Management Division Head and Corporate Secretary Division Head at PT Bank Tabungan Negara (Persero) Tbk



Elisabeth Novie Riswanti
Director of Assets Management

Served as Asset Management Division Head and Small and Medium Lending Division Head at PT Bank Tabungan Negara (Persero) Tbk



Andi Nirwoto
Director of IT & Digital

Served as General Manager of Operational Information Technology, and General Manager Solution and IT Security Division at PT Bank Negara Indonesia (Persero) Tbk.



Jasmin
Director of Distribution & Funding

Served as SEVP of Consumer & Transaction and Regional CEO IV/JKT 2 at PT Bank Mandiri (Persero) Tbk



Setiyo Wibowo
Director of Risk Management

Served as Consumer Credit Risk & Analytics Group Head and Credit Portofolio Risk Group Head at PT Bank Mandiri (Persero) Tbk

BTN Achievement

With sustainable performance improvements, BTN received various awards and appreciations

Governance Implementation



Award as a strategic partner of the KPK in the certification of Integrity Building Experts (API)



Corporate Governance Perception Index (CGPI) survey 2021
89.83



Best 25 SRI KEHATI
Best 45 ESGQ IDX KEHATI
Best 56 ESG SL IDX KEHATI

Mortgage Top Brand



KPR BTN - Iconomics Best Marketing Brand 2020 - Millennials Choice



E Loan - Millennial Popular Digital Brand



Most Popular Mortgage Loan - Millennial Choice Award 2021

Sustainability Performance



Best Asia's Transformation Bank 2022



Indonesia Top Bank Awards 2021



Indonesia Best Bank Award 2021 with Excellent Financial Health and Corporate Performance: Delicate Banking Business Expansion

Digital Bank



Millenials Popular Digital Brand 2021
Indonesia's Most Popular Digital Financial Brands 2021



BUMN Branding & Marketing Award 2021

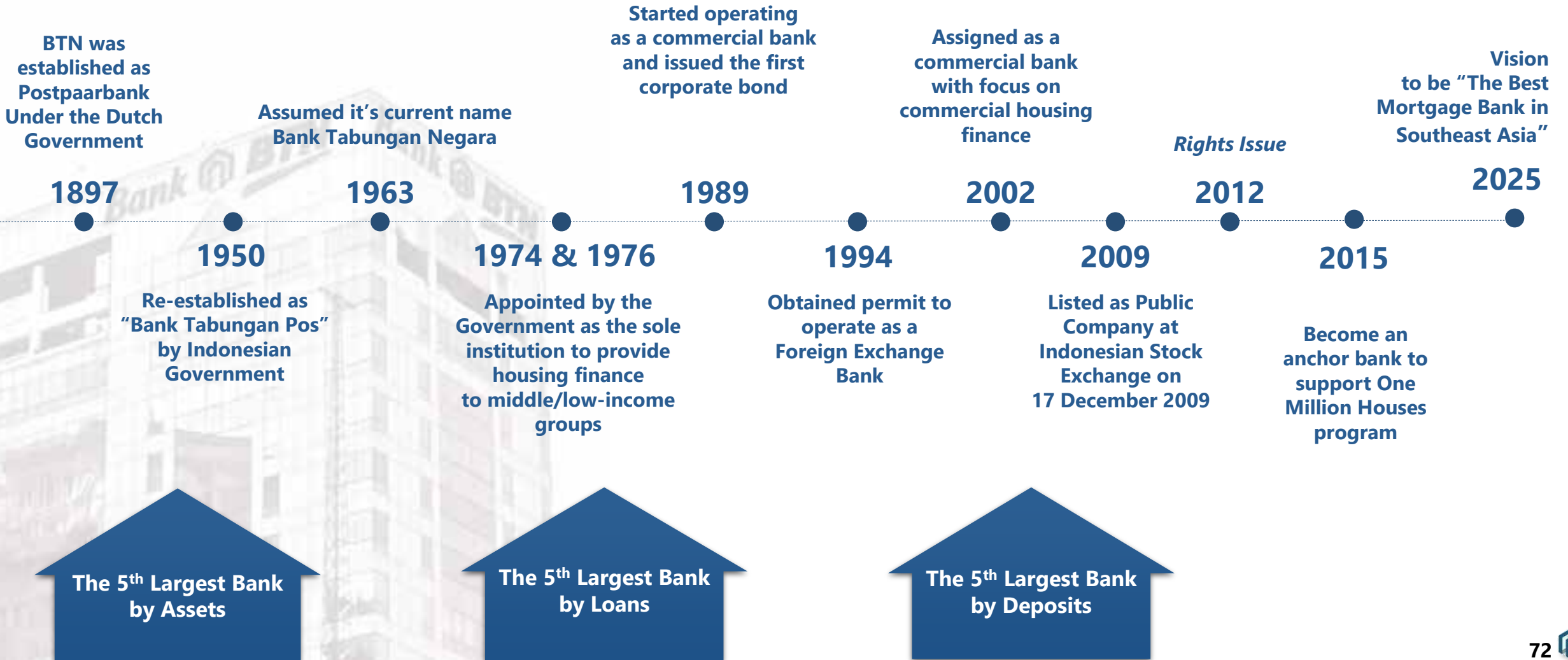


Digital Innovation Award 2022

The Most Innovation Conventional Bank for The Integration of Digital Product and Services

BTN Milestone

For 72 years since the establishment of Bank Tabungan Negara, various steps have been achieved until it become The Best Mortgage Bank on South East Asia in 2025.





Thank You

Investor Relations

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