

Jakarta, 17 April 2023

No. S.045/CCS/IV/2023

Kepada Yth/To:

Otoritas Jasa Keuangan

Kepala Eksekutif Pengawas Pasar Modal

Gedung Soemitro Djojohadikusumo

Jl. Lapangan Banteng Timur No. 2-4

Jakarta 10710

Otoritas Jasa Keuangan

Departemen Pengawasan Bank Swasta 1

Direktorat Pengawasan Bank Swasta 1

Deputi Direktur Pengawasan Bank Swasta 1.2

Kompleks Perkantoran Bank Indonesia

Jl. M. Thamrin No. 2

Jakarta 10350

Direksi PT Bursa Efek Indonesia

Indonesian Stock Exchange Building, Tower I

Jl. Jend. Sudirman Kav. 52-53

Jakarta 12190

**Perihal/Regarding: Keterbukaan Informasi Hasil Pemeringkatan Tahunan/
Disclosure Information of Annual Rating Result**

Dengan hormat,

Dear Sir/Madam,

Memenuhi (i) Peraturan Otoritas Jasa Keuangan No. 31/POJK.04/2015 tanggal 22 Desember 2015 tentang Keterbukaan atas informasi atau fakta material oleh Emiten atau Perusahaan Publik; (ii) Keputusan Direksi Bursa Efek Indonesia No. KEP-00066/BEI/09-2022 tanggal 30 September 2022 Perihal Perubahan Peraturan No. I-E tentang Kewajiban Penyampaian Informasi (iii) Peraturan Otoritas Jasa Keuangan No. 37/POJK.03/2019 tanggal 19 Desember 2019 tentang Transparansi dan Publikasi Laporan Bank, bersama ini kami menyampaikan laporan informasi atau fakta material sebagai berikut:

In compliance with (i) The Regulation of Financial Services Authority Number 31/POJK.04/2015 dated 22 December 2015 regarding Disclosure of Information or Material Facts by Issuer or Public Company; (ii) The Decree of Board of Directors of Indonesia Stock Exchange No KEP-00066/BEI/09-2022 dated 30 September 2022 regarding the amendment to the regulation No I-E concerning the obligation to submit information (iii) The Regulation of The Financial Services Authority Number 37/POJK.03/2019 dated 19 December 2019 regarding Transparency and Publication of Bank Reports, we would like to report the following information or material facts as follows:

Nama Emiten atau Perusahaan Publik/ : PT Bank BTPN Tbk

Name of Issuer or Public Company

Bidang Usaha/ Line of Business : Perbankan/ Banking

Telepon/ Telephone : 021 – 30026200

Faksimili/ Facsimile : 021 – 30026309

- Alamat surat elektronik/ *email* : corporate.secretary@btpn.com
1. Tanggal kejadian/ *Date of event* : 13 April 2023
-
2. Jenis informasi atau fakta material/ *Type of Information or material facts* : Informasi atau fakta material lainnya/ *Other information or material facts*
3. Uraian informasi atau fakta material/ *Description of information or material facts* : Berdasarkan Press Release dari PT Fitch Rating Indonesia ("Fitch Rating"), Fitch Rating telah mengafirmasi peringkat-peringkat PT Bank BTPN Tbk yaitu sebagai berikut:
- Peringkat Nasional Jangka Panjang di 'AAA(idn)'; Outlook Stabil;
 - Peringkat Nasional Jangka Pendek di 'F1+(idn)';
 - Peringkat Nasional Jangka Panjang di 'AAA(idn)' untuk Obligasi Berkelanjutan IV Bank BTPN Tahun 2019 Tahap I;
- In regards to the Press Release from PT Fitch Rating Indonesia ("Fitch Rating"), Fitch Rating has affirmed the ratings of PT Bank BTPN Tbk as follows:*
- *National Long-term Rating at 'AAA (idn)'; The Outlook is Stable*
 - *National National Short-Term Rating at 'F1+(idn)';*
 - *National Long-term Rating at 'AAA (idn)'; for Stage I Shelf Registered Bond IV Bank BTPN year 2019*
1. Dampak kejadian, informasi atau fakta material tersebut terhadap kegiatan operasional, hukum, kondisi keuangan, atau kelangsungan usaha Emiten atau Perusahaan Publik/ *The impact of such event, information or material facts on the operational activity, legal, financial or business continuity of the Issuer of Publik Company* : -
2. Keterangan lainnya/ *Other informations* : Bersama ini kami lampirkan dokumen pendukung sebagai berikut:
1. Salinan surat No. 074/DIR/RATLTR/IV/2023 tanggal 14 April 2023 dari PT Fitch Ratings Indonesia yang telah mengafirmasi peringkat-peringkat PT Bank BTPN Tbk yaitu sebagai berikut:



2. Press Release dari PT Fitch Ratings Indonesia tertanggal 13 April 2023 yang terkait dengan pemeringkatan ini.

Herewith we attach the following supporting documents as follows:

1. Copy of Letter No. 074/DIR/RATLTR/IV/2023 dated 14 April 2023 from PT Fitch Ratings Indonesia in which affirmed the ratings of PT Bank BTPN Tbk as follows:
2. Press Release of PT Fitch Ratings Indonesia dated 13 April 2023, which related to this ratings.

Demikian informasi ini kami sampaikan, terima kasih atas perhatiannya.

Thus our information, thank you for your kind attention.

Hormat kami/*Regards,*

PT Bank BTPN Tbk



Eneng Yulie Andriani

Sekretaris Perusahaan/*Corporate Secretary*

Tembusan/Cc:

1. Deputi Komisioner Pengawas Pasar Modal II – Otoritas Jasa Keuangan
2. Direktur Penilaian Keuangan Perusahaan Sektor Jasa – Otoritas Jasa Keuangan
3. Departemen Surveilans Sistem Keuangan – Bank Indonesia
4. PT Kustodian Sentral Efek Indonesia
5. PT Datindo Entrycom – Biro Administrasi Efek (BAE)
6. Wali Amanat

Jakarta, 14 April 2023
No.: 074/DIR/RATLTR/IV/2023

Kepada Yth.
Bapak Henoch Munandar
Direktur Utama
PT Bank BTPN Tbk
Menara BTPN, Lantai 29
CBD Mega Kuningan
Jl. Dr. Ide Anak Agung Gde Agung Kav. 5.5-5.6

Perihal: Peringkat PT Bank BTPN Tbk

Dengan hormat,

PT Fitch Ratings Indonesia (“**Fitch**”) mengafirmasi peringkat-peringkat berikut ini:

- Peringkat Nasional Jangka Panjang di ‘**AAA(idn)**’; Outlook Stabil
- Peringkat Nasional Jangka Pendek di ‘**F1+(idn)**’
- Peringkat Nasional Jangka Panjang di ‘**AAA(idn)**’ untuk Obligasi Berkelanjutan IV Bank BTPN Tahun 2019 Tahap I

Peringkat Nasional 'AAA' menunjukkan peringkat tertinggi yang diberikan oleh Fitch dalam skala Peringkat Nasional untuk negara tersebut. Peringkat ini diberikan kepada emiten atau obligasi dengan ekspektasi risiko gagal bayar yang paling rendah dibandingkan dengan semua emiten atau obligasi lain di negara atau serikat moneter yang sama.

Peringkat Nasional ‘F1’ menunjukkan kapasitas terkuat untuk pembayaran tepat waktu atas komitmen keuangan relatif terhadap penerbit atau kewajiban lain di negara yang sama. Di bawah skala Peringkat Nasional lembaga tersebut, peringkat ini ditetapkan ke risiko gagal bayar terendah dibandingkan dengan yang lain di negara atau serikat moneter yang sama. Di mana profil likuiditas sangat kuat, "+" ditambahkan ke peringkat yang ditetapkan.

Dalam menerbitkan dan memantau pemeringkatannya, Fitch mengandalkan informasi faktual yang diterimanya dari para emiten dan dari sumber lainnya yang Fitch percayai kredibilitasnya. Fitch melakukan pemeriksaan yang masuk akal sehubungan dengan informasi faktual sesuai dengan metodologi pemeringkatannya, dan mendapatkan verifikasi yang masuk akal mengenai informasi tersebut dari sumber yang independen, sejauh sumber-sumber tersebut tersedia untuk efek tersebut atau dalam yurisdiksi tersebut.

Sifat pemeriksaan faktual yang dilakukan Fitch dan cakupan dari verifikasi pihak-ketiga yang diperoleh akan berbeda-beda bergantung pada sifat dari efek yang diperingkat dan emiten yang menerbitkannya, ketentuan-ketentuan dan praktek dalam yurisdiksi dimana efek yang diperingkat ditawarkan/dijual atau dimana emiten berada, tersedianya dan sifat dari informasi publik yang relevan, akses terhadap manajemen dari emiten dan para penasihatnya, tersedianya verifikasi pihak ketiga yang sudah tersedia sebelumnya seperti laporan audit, surat-surat mengenai prosedur-prosedur yang telah disepakati sebelumnya, *appraisals*, laporan aktuarial, laporan teknis, opini legal dan laporan lainnya yang disediakan oleh pihak

ketiga, tersedianya sumber verifikasi pihak ketiga yang independen dan kompeten sehubungan dengan efek tertentu atau dalam yurisdiksi tertentu dari emiten, dan banyak faktor-faktor lainnya.

Para pengguna pemeringkatan Fitch hendaknya mengerti bahwa pemeriksaan faktual atau verifikasi pihak ketiga manapun tidak dapat memastikan bahwa semua informasi yang diandalkan Fitch sehubungan dengan proses pemberian peringkat akan pasti akurat atau lengkap. Sehingga, para emiten dan penasihatnya adalah yang bertanggung jawab atas keakuratan dari informasi yang mereka sediakan bagi Fitch dan bagi pasar dalam dokumen penawaran dan laporan-laporan lainnya. Dalam menerbitkan pemeringkatannya, Fitch harus mengandalkan pekerjaan dari para ahli, termasuk auditor independen sehubungan dengan laporan keuangan dan pengacara sehubungan dengan permasalahan legal dan pajak. Lagi pula, pemeringkatan berpandangan kedepan dan menggambarkan asumsi dan perkiraan mengenai kejadian-kejadian di masa depan, yang pada dasarnya tidak bisa diverifikasi sebagai fakta. Oleh karena itu, walaupun fakta-fakta yang ada sekarang dapat diverifikasi, pemeringkatan dapat dipengaruhi oleh kejadian-kejadian atau kondisi lainnya di masa depan yang tidak dapat diantisipasi pada saat peringkat dipublikasikan atau ditetapkan.

Fitch terus berusaha meningkatkan kriteria dan metodologi pemeringkatannya, dan secara berkala memperbaharui penjelasannya sehubungan dengan kriteria dan metodologinya terhadap efek jenis tertentu dalam situs webnya. Metodologi dan kriteria yang digunakan untuk menentukan suatu tindakan pemeringkatan adalah metodologi dan kriteria yang berlaku pada saat keputusan peringkat tersebut dilakukan, yang untuk peringkat-peringkat publik yaitu tanggal komentar atas peringkat tersebut diberikan. Setiap komentar yang diberikan untuk setiap tindakan pemeringkatan menyediakan informasi mengenai kriteria dan metodologi yang digunakan untuk menghasilkan peringkat yang telah diberikan, yang dapat berbeda dari kriteria dan metodologi umum untuk tipe efek yang sama yang terdapat di situs web pada waktu-waktu tertentu. Untuk alasan ini, anda hendaknya selalu memperhatikan komentar atas tindakan pemeringkatan yang bersangkutan untuk informasi yang paling akurat berdasarkan peringkat publik apapun yang diberikan.

Peringkat didasarkan atas kriteria dan metodologi yang ditetapkan Fitch dan yang secara berkelanjutan dievaluasi dan diperbaharui. Maka, pemeringkatan adalah produk pekerjaan kolektif dari Fitch dan tidak ada pribadi atau sekelompok pribadi yang secara terpisah bertanggung jawab atas sebuah peringkat. Semua laporan Fitch adalah hasil kerjasama. Individu yang diidentifikasi dalam laporan Fitch, terhubung, tetapi tidak secara pribadi bertanggung jawab atas opini yang dinyatakan disana. Individu tersebut dicantumkan hanya untuk tujuan komunikasi.

Pemeringkatan bukanlah sebuah rekomendasi atau saran, baik secara langsung ataupun tidak langsung, kepada anda atau orang lain manapun untuk membeli, menjual, melakukan, atau menahan investasi, pinjaman atau efek apapun atau untuk menentukan strategi investasi apapun sehubungan dengan investasi, pinjaman atau efek apapun atau emiten apapun. Pemeringkatan tidak mengomentari kewajaran dari harga pasar, kecocokan dari investasi manapun, pinjaman atau efek untuk investor tertentu (termasuk namun tidak terbatas pada, penerapan prinsip akuntansi dan/atau peraturan regulator tertentu), atau sifat bebas pajak dan kena pajak dari pembayaran yang dibuat sehubungan dengan investasi, pinjaman atau efek apapun. Fitch bukanlah penasihat anda, Fitch juga tidak menyediakan bagi anda atau bagi siapapun juga nasihat apapun secara finansial, legal, auditing, akuntansi, *appraisal*, penilaian atau jasa aktuarial. Sebuah peringkat hendaknya tidak dipandang sebagai pengganti dari jasa atau nasihat tersebut.

Penetapan peringkat oleh Fitch bukan merupakan persetujuan dari Fitch untuk menggunakan namanya sebagai ahli sehubungan dengan pernyataan registrasi apapun atau pendaftaran apapun dibawah undang-

undang AS, Inggris atau undang-undang efek lain manapun. Fitch tidak menyetujui dimasukkannya surat tertulis apapun yang memberitahukan tindakan pemeringkatan Fitch di dalam dokumen penawaran apapun.

Fitch memonitor peringkat secara terus menerus dan akan memperbaharui surat peringkat ini setidaknya sekali dalam satu tahun. Merupakan hal yang penting bahwa Anda harus segera memberikan kepada kami semua informasi yang mungkin bersifat material bagi pemberian peringkat agar pemberian peringkat kami terus sesuai. Peringkat dapat dinaikkan, diturunkan, dicabut, atau dimasukkan dalam Peringkat Yang Dipantau/Rating Watch karena perubahan-perubahan, tambahan-tambahan, keakuratan atau ketidakakuratan informasi atau karena alasan lainnya yang dianggap cukup oleh Fitch.

Tidak ada hal apapun dalam surat ini yang dapat dimaksudkan atau diartikan sebagai pembuatan hubungan fidusia antara Fitch dengan anda atau antara Fitch dengan pengguna pemeringkatannya.

Peringkat publik akan valid dan efektif hanya setelah publikasi peringkat di situs www.fitchratings.com.

Kami senang mendapatkan kesempatan untuk memberikan layanan jasa kami kepada Anda. Apabila kami dapat membantu lebih jauh, silahkan menghubungi Silvonny Gathrie, Senior Analyst di +6221-40000180.

Hormat kami,

PT Fitch Ratings Indonesia

Oleh:



Iwan Wisaksana
Direktur



RATING ACTION COMMENTARY

Fitch Affirms Indonesia's Bank BTPN at 'AAA(idn)'; Outlook Stable

Thu 13 Apr, 2023 - 11:23 PM ET

Fitch Ratings - Jakarta/Hong Kong - 13 Apr 2023: Fitch Ratings Indonesia has affirmed PT Bank BTPN Tbk's National Long-Term Rating at 'AAA(idn)' and National Short-Term Rating at 'F1+(idn)'. The Outlook is Stable. At the same time, Fitch has affirmed the bank's senior unsecured issue rating at 'AAA(idn)'.

'AAA' National Long-Term Ratings denote the highest rating assigned by the agency in its National Rating scale for that country. This rating is assigned to issuers or obligations with the lowest expectation of default risk relative to all other issuers or obligations in the same country or monetary union.

'F1' National Short-Term Ratings indicate the strongest capacity for timely payment of financial commitments relative to other issuers or obligations in the same country. Under the agency's National Rating scale, this rating is assigned to the lowest default risk relative to others in the same country or monetary union. Where the liquidity profile is particularly strong, a "+" is added to the assigned rating.

KEY RATING DRIVERS

Support-Driven Ratings: BTPN's National Ratings are support-driven and reflect our expectation that the bank's higher-rated parent, Sumitomo Mitsui Banking Corporation (SMBC, A-/Stable/a-), has a high propensity and ability to extend extraordinary support to its subsidiary, should it be needed. BTPN is 92.4%-owned by SMBC.

Linked to Parent's IDR: The subsidiary's rating is credit-linked to its parent's Long-Term Issuer Default Rating (IDR), as we believe extraordinary support would be allowed to flow from the Japanese government through SMBC to BTPN, if required. This is based on our opinion that BTPN is strategic to SMBC group's presence in emerging markets in Asia. However, potential support is most likely to come from the parent's own financial resources.

Strong Ability to Support: Fitch believes SMBC, one of Japan's three largest banking groups, has considerable ability to support its Indonesian subsidiary, considering SMBC's high credit rating and BTPN's small size compared with SMBC. Its total assets and equity stood at only 0.7% and 3.2%, respectively, of its parent's consolidated assets and equity at end-2022.

Strategically Important Subsidiary: BTPN's strategic role in the SMBC group includes providing the group with a foothold in emerging Asia and in catering to Japanese clients operating in Indonesia. Our view of SMBC's propensity to provide support to BTPN also considers the strong alignment in key areas - operational, risk management and key personnel -, high reputational damage to the parent if the subsidiary were to default, and the parent's majority ownership.

Moderate Standalone Strength: BTPN's National Long-Term Rating is not driven by its standalone profile, which is constrained by its moderate franchise as a mid-sized Indonesian bank, even though it has better asset quality than most peers. Its moderate profitability, as well as its capitalisation, and funding and liquidity profiles benefit from ordinary support from SMBC.

RATING SENSITIVITIES

Factors that could, individually or collectively, lead to negative rating action/downgrade:

A downgrade could result from a weakening in the bank's overall credit profile relative to other entities within our Indonesian national ratings universe. This could result from a two-notch downgrade of SMBC's Long-Term IDR to 'BBB', but we believe this prospect to be unlikely in the near to medium term.

A downgrade would also be likely to result from a perceived weakening in SMBC's propensity to support BTPN. This could arise from a declining role for BTPN in SMBC group, perhaps due to a reassessment of its business prospects in Indonesia, or a major change in ownership - although Fitch sees little risk of these occurring in the near to medium term.

Factors that could, individually or collectively, lead to positive rating action/upgrade:

There is no rating upside, as the ratings are already at the highest point on the National Rating scale.

OTHER DEBT AND ISSUER RATINGS: KEY RATING DRIVERS

The ratings on the bank's rupiah-denominated senior unsecured bonds are at the same level as its National Long-Term Rating, in accordance with Fitch criteria. Indonesia does not have a sophisticated resolution framework and we believe the bonds have average recovery prospects.

OTHER DEBT AND ISSUER RATINGS: RATING SENSITIVITIES

A change of BTPN's National Long-Term Rating would lead to a corresponding change of the issue ratings.

REFERENCES FOR SUBSTANTIALLY MATERIAL SOURCE CITED AS KEY DRIVER OF RATING

The principal sources of information used in the analysis are described in the Applicable Criteria.

PUBLIC RATINGS WITH CREDIT LINKAGE TO OTHER RATINGS

BTPN's ratings are credit-linked to SMBC's Long-Term IDR, based on our expectation of extraordinary shareholder support.

RATING ACTIONS

ENTITY / DEBT	RATING	PRIOR
PT Bank BTPN Tbk	Natl LT	AAA(idn) Rating Outlook Stable
	AAA(idn) Rating Outlook Stable	
	Affirmed	
	Natl ST F1+(idn) Affirmed	F1+(idn)

senior unsecured

Nat'l LT

AAA(idn)

Affirmed

AAA(idn)

[VIEW ADDITIONAL RATING DETAILS](#)**FITCH RATINGS ANALYSTS****Silvony Gathrie**

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Primary Rating Analyst

+62 21 4010 0522

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PT Fitch Ratings Indonesia

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Additional information is available on www.fitchratings.com

PARTICIPATION STATUS

The rated entity (and/or its agents) or, in the case of structured finance, one or more of the transaction parties participated in the rating process except that the following issuer(s), if any, did not participate in the rating process, or provide additional information, beyond the issuer's available public disclosure.

APPLICABLE CRITERIA

[National Scale Rating Criteria \(pub. 23 Dec 2020\)](#)

[Bank Rating Criteria \(pub. 08 Sep 2022\) \(including rating assumption sensitivity\)](#)

ADDITIONAL DISCLOSURES

[Solicitation Status](#)

[Endorsement Policy](#)

ENDORSEMENT STATUS

PT Bank BTPN Tbk

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