A debt security rated idAA differs from the highest rated debt only to a small degree. The obligor’s capacity to meet its long-term financial commitments on the debt security, relative to other Indonesian obligors, is very strong. The Plus (+) sign indicates that the rating is relatively strong within the respective rating category.

Rating of maturing PT Bank Tabungan Negara (Persero) Tbk’s bond affirmed at “idAA+”

PEFINDO has affirmed its “idAA+” rating for PT Bank Tabungan Negara (Persero) Tbk (BBTN)’s maturing Shelf Registration Bond II phase I/2015 series A with amount of IDR900 billion due on July 8, 2018. The Company’s readiness to repay its maturing Bond is supported by placement in secondary reserves, which amounted to IDR20 trillion as of March 19, 2018.

A debt security rated AA differs from the highest rated debt only to a small degree. The obligor’s capacity to meet its long-term financial commitments on the debt security, relative to other Indonesian obligors, is very strong. The Plus (+) sign indicates that the rating is relatively strong within the respective rating category.

BBTN is a state-owned bank focused on mortgage lending. It also provides subsidized mortgage loans to support the government’s housing program for low-to-medium-income debtors. As of March 31, 2018, the government held 60.0% of its shares, with the remaining 40.0% owned by the public.