



PRESS RELEASE

March 18, 2016

Rating for SMF's maturing Shelf Registration Bond affirmed at "idAA+"

PEFINDO has affirmed its "idAA+" rating for PT Sarana Multigriya Finansial (Persero) (SMF)'s outstanding Shelf Registration Bond II/2013 Phase II Serie B with amount of IDR123 billion, maturing on March 21, 2016. The Company will pay its maturing bonds utilizing its cash and placement with banks, which was reported at IDR1.3 trillion at the end of December 2015.

SMF is a state-owned entity that carries a special mission to increase home ownership in Indonesia. It does this through the development of a secondary mortgage market by providing financing to mortgage lenders, such as banks and finance companies, with the mortgage loans as underlying collateral. In a span of over ten years (2005 – 2015), it disbursed loans totaling about IDR14.5 trillion to more than 222,000 debtors through banks and finance companies, and facilitated mortgage securitization amounting to IDR5.6 trillion. SMF is wholly owned by the government.

Rating Period of Shelf Reg. Bond II/2013 Phase II Serie B: March 17, 2016 – March 21, 2016
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