



PEFINDO CREDIT RATING INDONESIA

## PRESS RELEASE November 29, 2012

### NISP's rating affirmed at idAAA, reflecting its position as OCBC's core subsidiary

PEFINDO affirmed its "idAAA" rating to PT Bank OCBC NISP Tbk (NISP or the Bank) and "idAA+" rating to the Bank's subordinated debt II/2008. Outlook for the corporate rating is "stable". The rating reflects NISP as a core subsidiary of Oversea-Chinese Bank Corp. Ltd. (OCBC or the Parent, S&P's AA-/stable), sound capitalization, and very strong asset quality profile. However, the ratings are offset by business concentration in areas with more intense competition and moderate profitability profile.

NISP was established in 1941 and engages in commercial banking business. To support its operations, the Bank has a total of 380 offices, supported by 6,466 employees and facilitated with 675 self-own ATMs as well as more than 57,000 joint ATMs. As of September 30, 2012 (3Q2012), OCBC held 85.08% of NISP's shares, while the remaining shares were held by public (14.92%).

Rating Period: November 26, 2012 – November 1, 2013  
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