



PRESS RELEASE

April 13, 2015

BNTT's ratings affirmed at "idA-"

PEFINDO has affirmed its "idA-" ratings for PT Bank Pembangunan Daerah Nusa Tenggara Timur (BNTT) and the Bank's outstanding Bond I/2011. The outlook for the corporate rating is "stable". The ratings reflect BNTT's strong market position in its captive market and strong capitalization. However, the ratings are constrained by the Bank's limited capacity to access third-party funding and potentially weakening operating efficiency.

Established in 1962, BNTT is a commercial bank that caters primarily to the government and employees of East Nusa Tenggara Province (Nusa Tenggara Timur or NTT). The Bank has 1,224 employees and its head office is supported by a network of 23 branch offices, 30 sub-branches, 42 cash offices, and 49 functional units. As of December 31, 2014 (FY2014), the Bank was 35.08% owned by the provincial government of NTT, 64.89% by the district and municipal governments of NTT, and the remaining 0.04% was owned by individuals.

Rating Period: April 9, 2015 – April 1, 2016
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