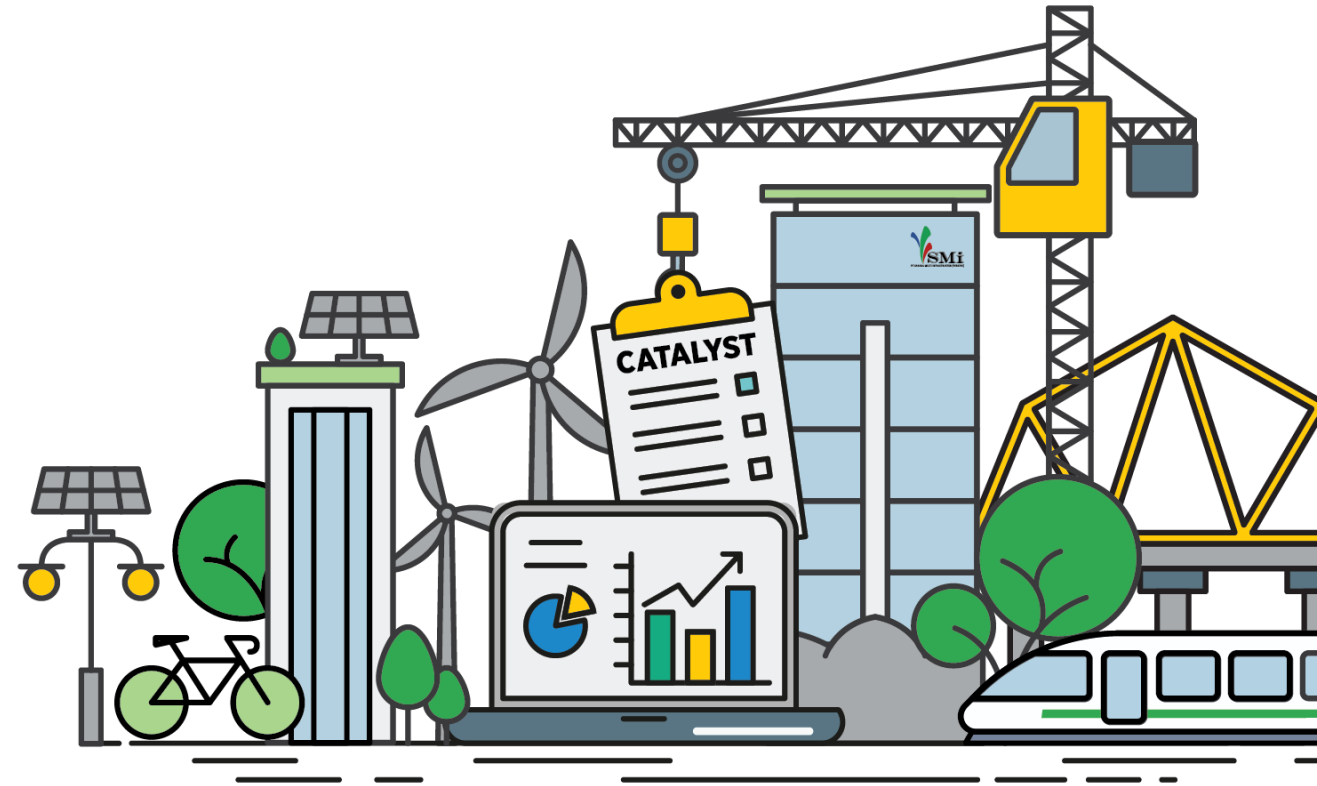


# INVESTOR COMPANY UPDATE

March 2021

Finance and Investor Relations Division

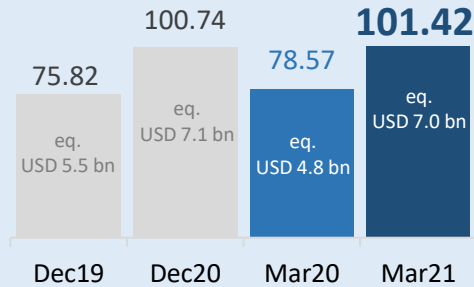


A leading catalyst in the acceleration on the national infrastructure development

# Financial Highlights

IDR Trillion

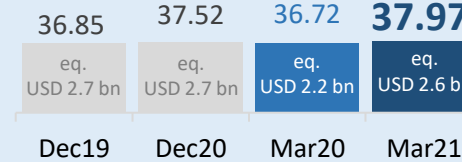
## Total Assets



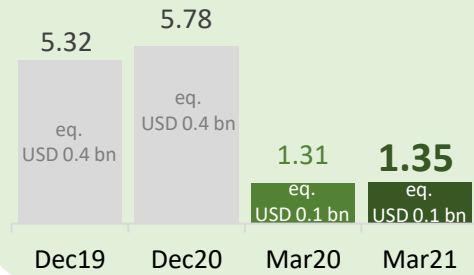
## Total Liabilities



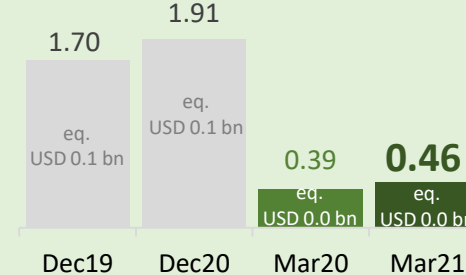
## Total Equity



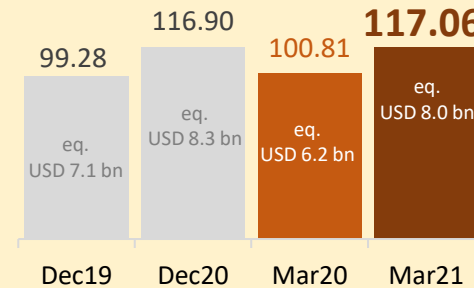
## Total Revenue



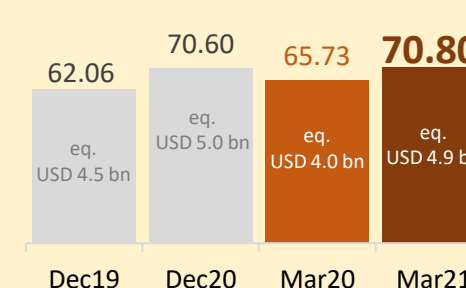
## Net Profit



## Loan Commitment



## Loan Outstanding\*



DER\*\*

**1.6 x**

NPL (gross)

**0.60%**

NPL (net)

**0.02%**

Loan Loss Provision

**447.29%**

**Carry out additional mandate from the Government by participating in the National Economic Recovery Program related to Covid-19.**

**This includes an IDR 20 T fund to finance the Regional Government, that shown in the significant increase on liabilities.**

**Significant asset growth during the pandemic, while maintaining asset quality.**

ER 1 USD:  
Dec19 = IDR 13,901  
Dec20 = IDR 14,105  
Mar20 = IDR 16,367  
Mar21 = IDR 14,572



## Office Operation

Limiting physical interaction, while maximizing efficiency.

### Work From Home (WFH) Policy

- Implementing WFH policy and digitalization in all aspects, restricting travel requirements, and creating weekly online health monitoring checkpoint for all employees.
- Covid Vaccines given to Employees and their Family



## Business Activities

Maintain asset quality, safely growing the portfolio.

### Selective Growth and Loan Relaxation

Closely monitor existing portfolio, selective growth to maintain asset quality, provide loan relaxation in accordance with the regulation, and manage liquidity to fulfill liabilities.



## Government Alignment

Our continuous support to the Government in addressing the pandemic.

### National Economic Recovery Program

Participation in National Economic Recovery Program:

1. **SOE Restructuring Program** through Government Investment (Finance Minister Regulation 118/PMK.06/2020)
2. **Regional Economic Recovery Program** (Finance Minister Regulation 105/PMK.07/2020)

# National Economic Recovery Program (“PEN”)

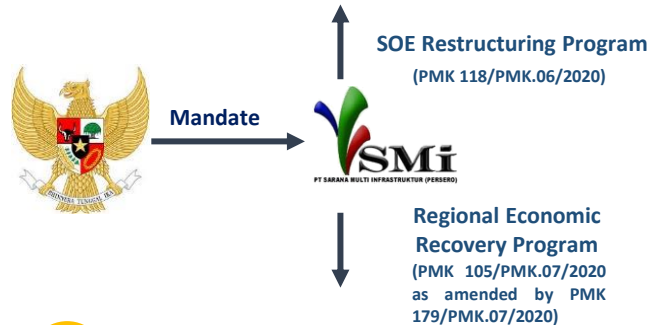
1

## IP PEN BUMN

(SOE National Economic Recovery Program)

PT SMI’s Role:

- Reviewing, assessing the PEN investment fund disbursement for SOEs
- Assist the Government in monitoring the investment performance in the SOE receiving PEN funds



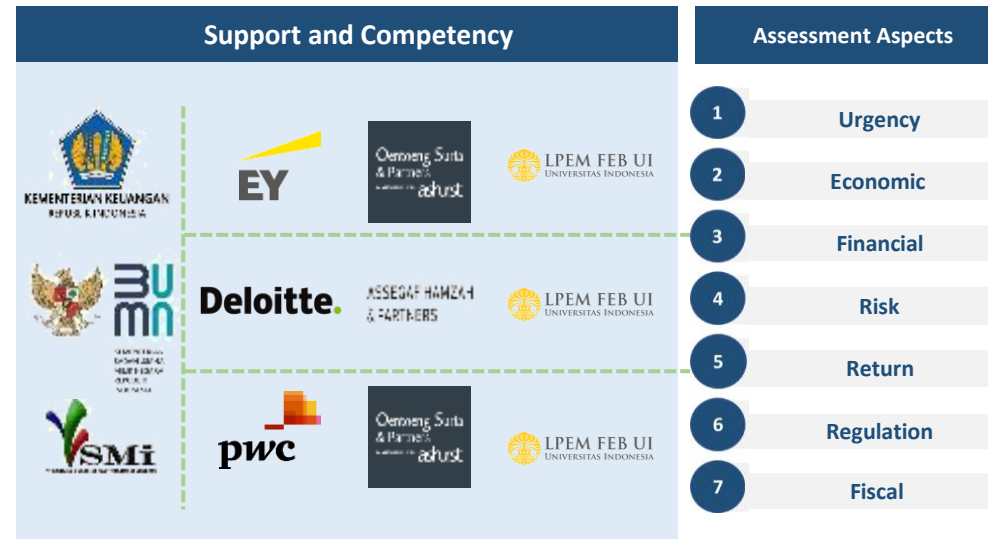
2

## PEN PEMDA

(Regional Economic Recovery Program)

PT SMI’s Role:

Manifestation of our role as a countercyclical tool for the Government to manage the impacts that occur due to significant changes in the economic situation.



Government Investment

## SOE PEN Fund

Rp **15** Trillion  
(eq. USD 1.03 bio)



Rp **3,5** T  
(Disbursed  
Rp **3,5** T)



Rp **8,5** T  
(Disbursed  
Rp **1,0** T)



Rp **3,0** T  
(Disbursed  
Rp **2,2** T)

## 28 Regional Governments signed the PEN Agreement with PT SMI



## Financing Status (as per Mar 2021)

Rp **19.13** Trillion  
(eq. USD 1.24 bio)  
Total Commitment

Rp **8.64** Trillion  
(eq. USD 0.56 bio)  
Total Outstanding



# AGENDA

1

About PT SMI

2

Business Activities

3

Financial Performance

4

Initiatives on SDGs

## About PT SMI (a Special Mission Vehicle Of MoF)

PT Sarana Multi Infrastruktur (Persero) (“PT SMI”) was established in 2009 as a State-Owned Enterprise under the Indonesian Financial Service Authority Regulation Number 46/POJK.05/ 2020 on Infrastructure Financing Companies.

### Structure of PT SMI



Government of Indonesia

#### Shareholder

Ministry of Finance  
Republic of Indonesia

100%



30%



### Vision

“A leading catalyst in the acceleration on the national infrastructure development”

### Mission

1. To become a strategic partner who provides added value in infrastructure development in Indonesia.
2. To establish flexible financing products.
3. To provide quality services which comply with good corporate governance.

**PT SMI carries the duty of supporting the Government’s infrastructure development agenda for Indonesia through partnerships with private and/or multilateral financial institutions including in Public-Private Partnership (PPP) projects.**

**PT SMI has received an additional mandate given by The Government of Indonesia through Government Regulation (PP) Number 53 of 2020.**

# Board of Commissioner and Directors

## Board of Commissioner



**Mahendra Siregar**  
President Commissioner



**Iskandar Saleh**  
Independent  
Commissioner



**Sukatmo Padmosukarso**  
Independent  
Commissioner



**Suryo Utomo**  
Commissioner



**Kunta Wibawa  
Dasa Nugraha**  
Commissioner

## Directors



**Edwin Syahrudad**  
President Director



**Sylvi J. Gani**  
Director



**Darwin T. Djajawinata**  
Director



**M. Ghozie Indra Dalel**  
Director



**Faaris Pranawa**  
Director

## Sharia Supervisory Board



**Kanny Hidayat**  
Chairman

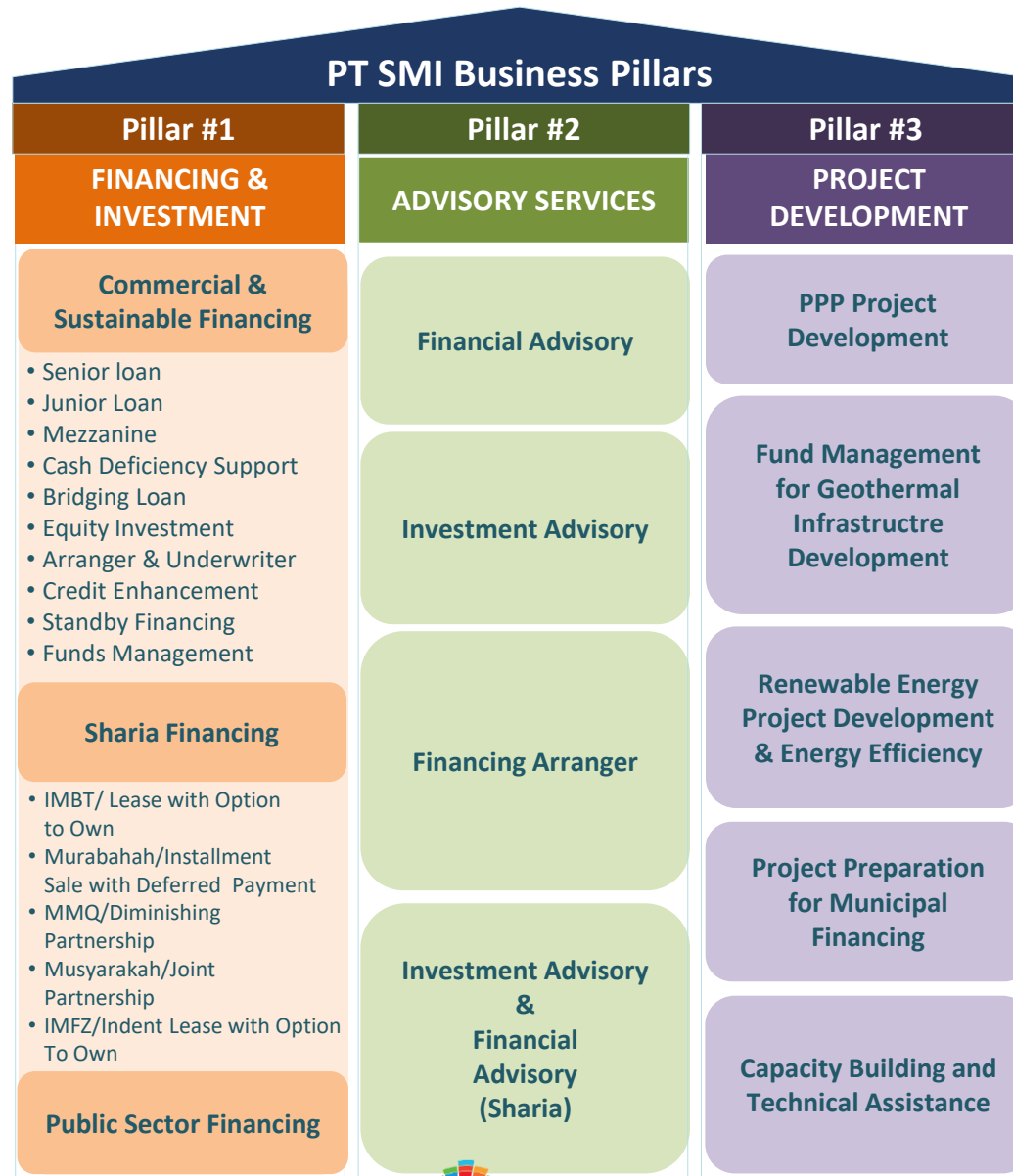
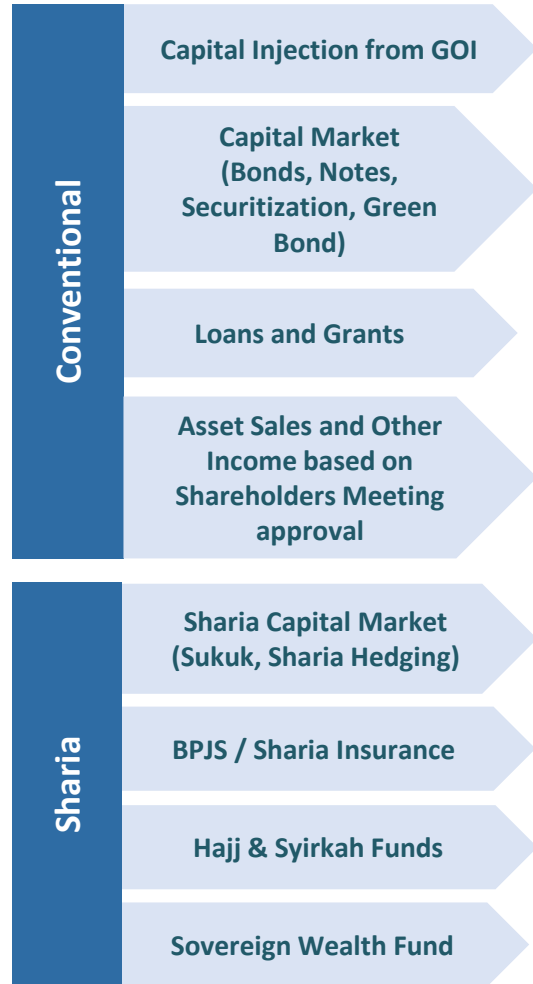


**Abdul Mughni**  
Member

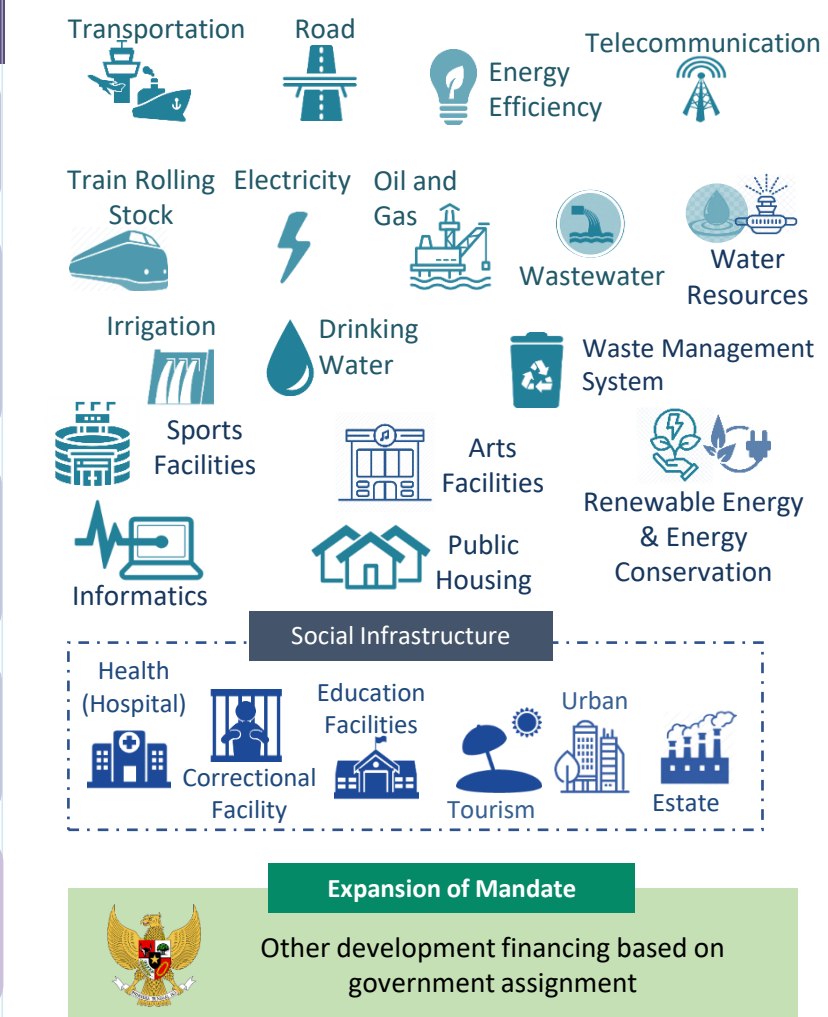


# Business Pillars

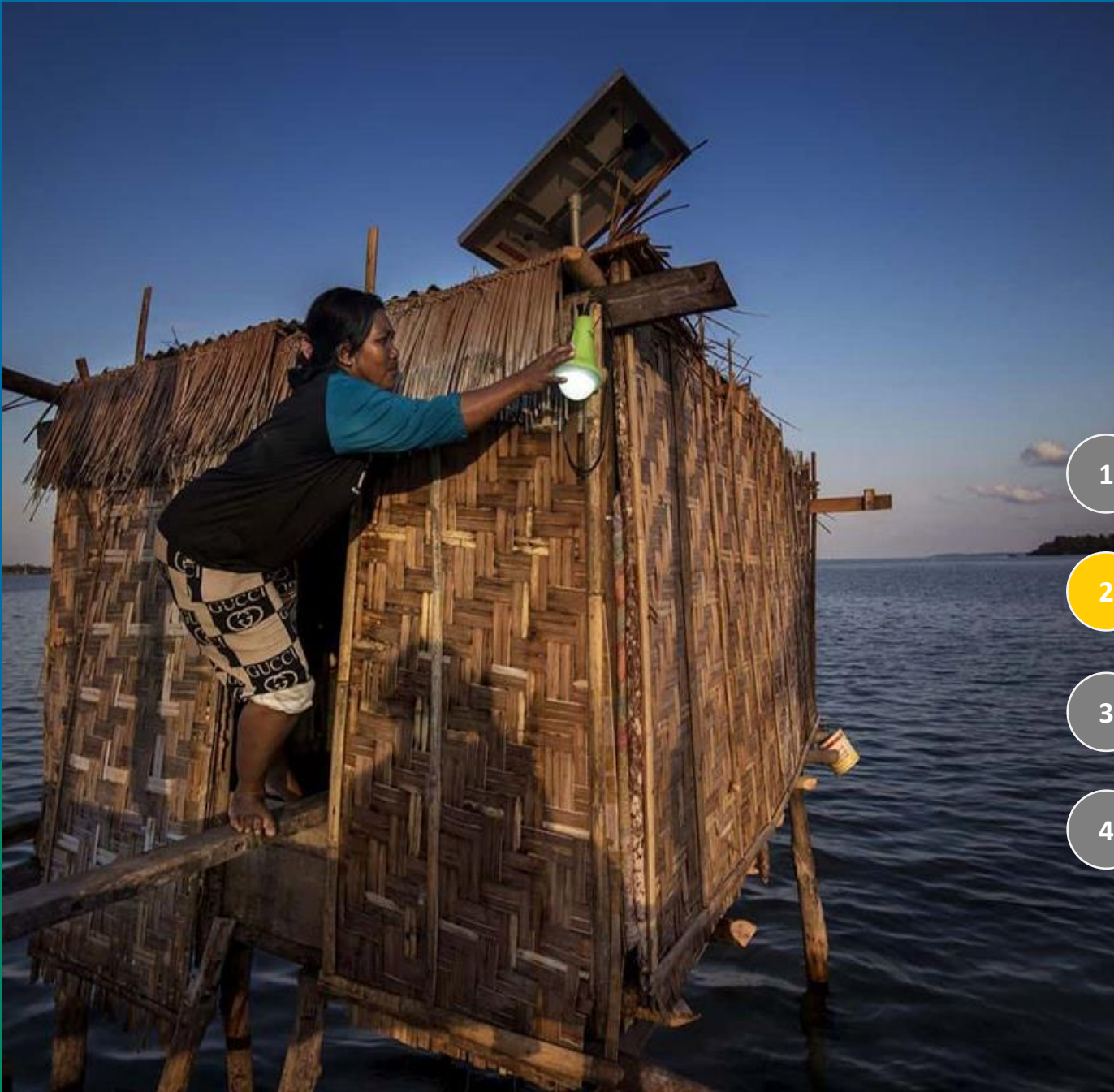
## Source of Funds



## Sectoral Focus



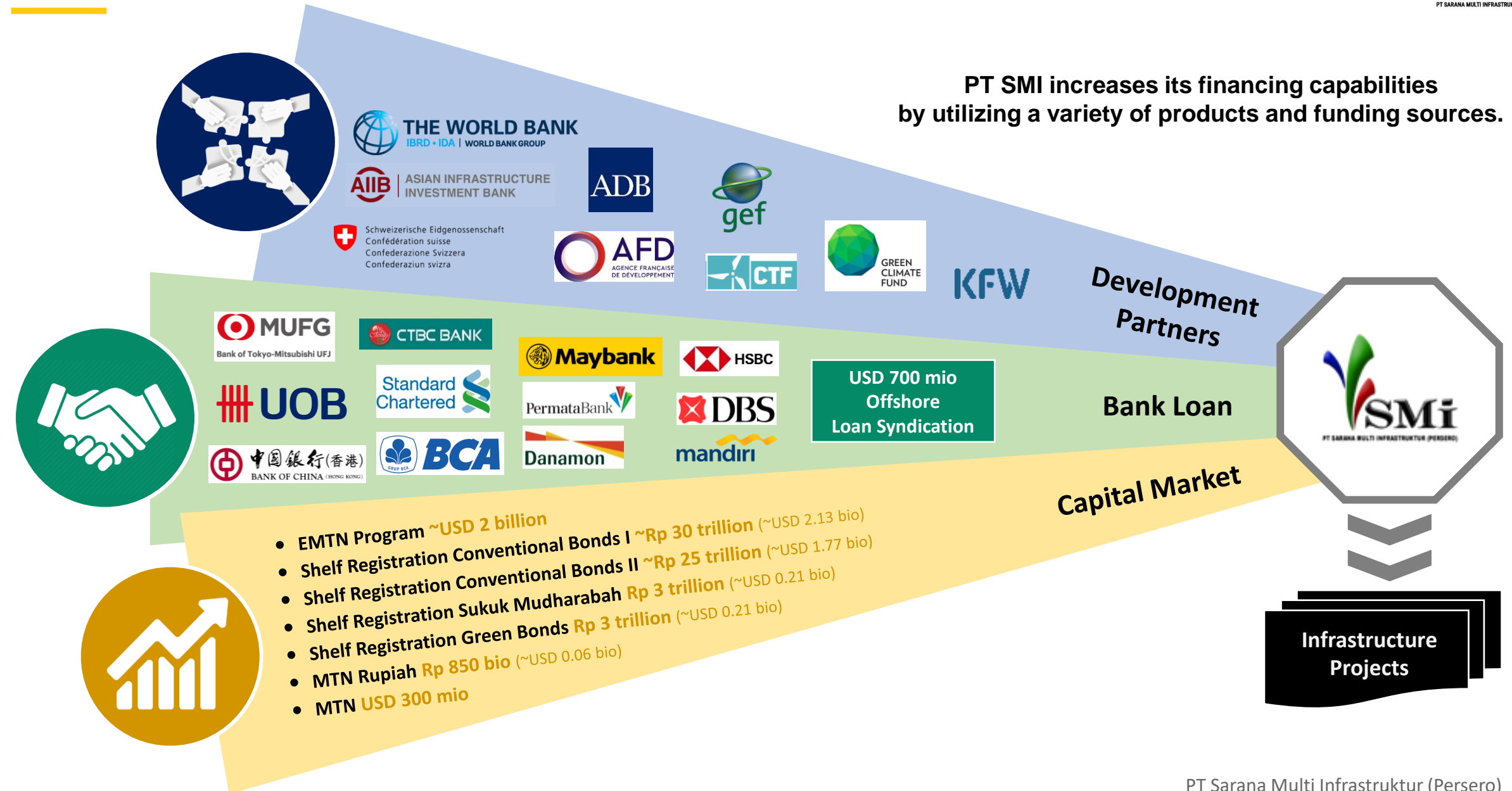




# AGENDA

- 1 About PT SMI
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# Innovative Funding



# Debt Securities Issued

IDR					
	SR Bond I	SR Bond II	SR Green Bond I	SR Sukuk Mudharabah I	TOTAL
2014	Bond I IDR 1.0 T				IDR 1.0 T
2016	Stage I IDR 5.0 T				IDR 5.0 T
2017	Stage II IDR 7.0 T				IDR 7.0 T
2018	Stage III IDR 1.0 T		Stage I IDR 500 bio	Stage I IDR 1.0 T	IDR 2.5 T
2019		Stage I IDR 3.0 T Stage II IDR 4.1 T Stage III IDR 2.8 T		Stage II IDR 1.0 T Stage III IDR 1.0 T	IDR 11.9 T
2020		Stage IV IDR 1.5 T Stage V IDR 3.3 T			IDR 4.8 T
TOTAL IDR BONDS ISSUED					IDR 32.2 T

## USD

### EMTN Programme

Program Size	USD 2,000 million
Establishment	May 2021
2026 Notes	USD 300 million
Listing	Singapore Exchange
Distribution	Regulation S

**Debt securities outstanding as of Mar21 is IDR 20.5 T**

**Issued the biggest single emission amounting IDR 7 T in 2017**

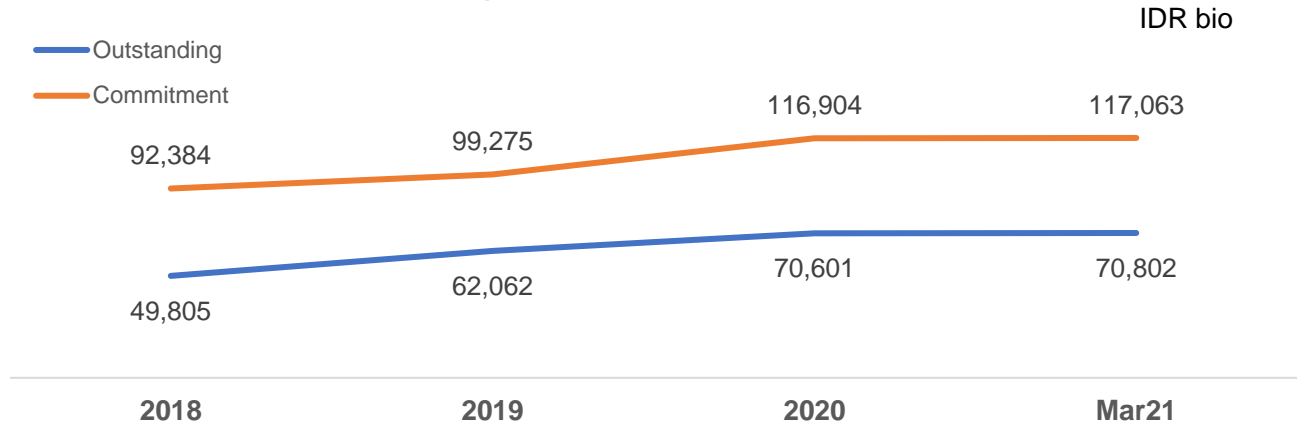
**In 2019, PT SMI issued the highest total corporate bonds with the amount of IDR 11.9 trillion**

**Apart from the market fluctuation due to the spread of Covid-19, the bonds issuance in 2020 were oversubscribed for more than 2.0x. Demand came from both local and foreign investors.**

# Financing Activities

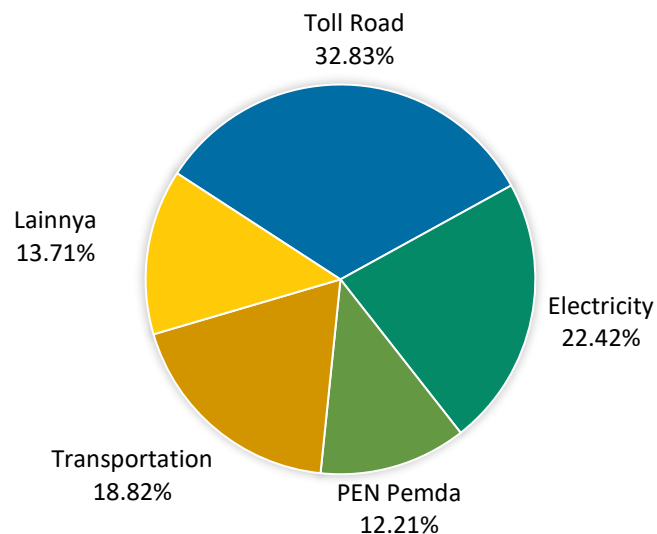


## Commitment & Outstanding\*



## Loan Composition by sector

as of 31 March 2021



## Asset Quality

	2018	2019	2020	Mar21
NPL Gross	1.51%	1.16%	0.60%	0.60%
NPL Net	0.65%	0.05%	0.02%	0.02%
Loan Loss Coverage	117.84%	192.81%	462.27%	447.29%

Despite the pandemic, PT SMI still booked an increase of assets with a significant amount coming from the mandate given by the Government to support the National Economic Recovery Program

Strong asset quality with financing portfolio dominated by entities with low risk profile

Comprehensive Risk Management Policy resulting an NPL net below 1% in the last three years, even during the pandemic.

\*including loan to Local Government, IIF Subordination, Equity Investment and signed credit agreement

# PPP Project Preparation

As of 31 March 2021

## Water Supply

<b>Umbulan Water Supply</b> (Rp4.7 Trillion) (~USD 333.2mn)	Operating
<b>Bandar Lampung Water Supply</b> (Rp1.3 Trillion) (~USD 92.2mn)	Operating
<b>Pekanbaru Regional Water Supply</b> (Rp739 Billion) (~USD 52.4mn)	PPP and Regress Agreement Signing
<b>West Semarang Water Supply</b> (Rp1.2 Trillion) (~USD 85.1mn)	Construction
<b>Kamijoro Regional Water Supply</b> (Rp437 Billion) (~USD 31.0mn)	FBC Final Report Finalization

## Transportation

<b>Hang Nadim Airport</b> (Rp6.5 Trillion) (~USD 460.8mn)	Rights and obligations settlement in accordance with PDF-assignment Agreement
--	---

## Industrial Estate

<b>Bintuni Industrial Estate</b> (Rp2.65 Trillion) (~USD 187.9mn)	TOR Discussion
--	----------------

## Telecommunication

<b>Palapa Ring West Package</b> (Rp1.28 Trillion) (~USD 90.7mn)	Operating
<b>Palapa Ring Centre Package</b> (Rp1.38 Trillion) (~USD 97.8mn)	Operating
<b>Palapa Ring East Package</b> (Rp5.09 Trillion) (~USD 360.9mn)	Operating

## Hospital

<b>Krian Regional Hospital</b> (Rp351 Billion) (~USD 24.9mn)	Rights and obligations settlement in accordance with PDF-assignment Agreement
---	---

## Street Lighting

<b>Surakarta Street Lighting</b> (Rp516 Billion) (~USD 39.8mn)	Pre-qualification
---	-------------------

**PT SMI is also supporting several national strategic infrastructure projects and involved in the development of PPP projects in Indonesia.**



# Social Economic Benefit of Financed Projects

As of 31 March 2021

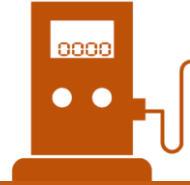


## Better Access

Provide electricity to **2.76 million homes** or **11.03 millions people**

Clean water contribution to **2.4 million homes** or **9.7 million people**

Natural gas supply to **21,000 homes**



## Increase Productivity

Additional **2,481 MW** of electric power capacity

Clean water production with capacity of **16,890 l/s**

Additional fuel production of **31,000 bpd**

Gas stock capacity increased to **10,000 MT**



## Infrastructure & Rolling Stock Improvement

**3,200.8 km** toll roads (including public roads)

**80 additional electric trains** and revitalization of **438 train carriages**

**52,000 tower** telecommunication projects

**12,148 km of fiber optic** network across Indonesia



## Public Service Improvement

Serving **76 million users** of telecommunication service across Indonesia

Health facility for **720 new patients/year**

Additional facility of **1,786 new hospital beds**

Passenger capacity increased to **7.3 million/year**

Additional capacity of **37.5 million airport passengers per year**

Flow of port goods capacity increased to **2.52 million TEUs per year**

Irrigation to **185 thousand hectares paddy fields**

Prepared by PT SMI's research team

Assumption:

a) 1 household consumes 900 Watt for lighting

b) 1 household inhabited by 4 people

c) Basic water requirement in Metropolitan Area (per person) = 150 Litre/day

^including municipal financing and PPP Project Development (cumulative)

# AGENDA

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Corporate Rating



	Local (Pefindo/Fitch)	International (Fitch)
2012	AA (idn)	
2013	AA+ (idn)	BBB-
2014	idAA+	BBB-
2015	idAA+	BBB-
2016	idAAA	BBB-
2017	idAAA	BBB
2018	idAAA	BBB
2019	idAAA	BBB
2020	idAAA	BBB
2021	idAAA	BBB

PT Sarana Multi Infrastruktur (Persero)

Analysts: Adrian Noer / Danan Dito

Phone/Fax (E-mail): (62-21) 5096 8469 / 5096 8462 / [adrian.noer@pefindo.co.id](mailto:adrian.noer@pefindo.co.id) / [danan.dito@pefindo.co.id](mailto:danan.dito@pefindo.co.id)

**CREDIT PROFILE**

Corporate Rating: uAAA/Stable

Rated Issues:

- Bonds I/2014: uAAA
- Shelf Registered Bonds I/2016: uAAA
- Shelf Registered Green Bonds I/2018: uAAA
- Shelf Registered Sukuk I/2018: uAAA
- Shelf Registered Bonds II/2019: uAAA
- Shelf Registered Green Bonds I/2018 Phase I Series A: uAAA
- Shelf Registered Sukuk I/2018 Phase I Series A: uAAA
- Shelf Registered Bonds II/2020 Phase IV: uAAA
- Shelf Registered Bonds II/2020 Phase IV Series A: uAAA

**FINANCIAL HIGHLIGHTS**

As of/for the year ended

	Dec-2020	Dec-2019	Dec-2018	Dec-2017
Total assets (IDR Billion)	100,740.2	79,818.6	62,493.2	55,385.9
Gross receivables (IDR Billion)	66,749.8	58,429.0	46,455.7	33,939.4
Total earning assets (IDR Billion)	88,060.2	74,689.0	61,225.4	54,561.4
Total equity (IDR Billion)	37,523.4	36,854.2	35,575.9	34,321.2
Net interest revenue (IDR Billion)	2,777.4	2,518.8	2,410.2	2,250.9
Net income (IDR Billion)	1,906.7	1,703.6	1,531.1	1,262.0
Cost to income (%)	14.9	15.3	16.1	15.3
Operating profit margin (%)	44.1	43.0	50.6	53.3%
ROAA (including off-balance) (%)	2.2	2.5	2.6	2.5%
NPR-Balance / gross receivables (%)	0.6	1.2	1.5	1.5%
Revisions / gross receivables (%)	2.7	2.1	1.8	1.8%
Equity / gross receivables (%)	56.2	63.1	76.6	101.1%
Total debt / equity (x)	1.7	1.0	0.7	0.6
Exchange Rate (IDR/USD)	14,105	13,501	14,481	13,548

**Rating Period**

April 6, 2021 – April 1, 2022

April 6, 2021 – July 6, 2021 for: Shelf Registered Green Bonds I/2018 Phase I Series A and Shelf Registered Sukuk I/2018 Phase I Series A

April 6, 2021 – July 31, 2021 for: Shelf Registered Bonds II/2020 Phase IV Series A

**Rating History**

APR 2020	uAAA/Stable
APR 2019	uAAA/Stable
APR 2018	uAAA/Stable

**PT Sarana Multi Infrastruktur (Persero) rated "uAAA", outlook stable**

PEFINDO has affirmed its "uAAA" ratings for PT Sarana Multi Infrastruktur (Persero) (SMI) and its outstanding bonds, and affirmed its "uAAA<sub>rev</sub>" rating for the Company's outstanding Shelf Registered Sukuk Mudharabah I/2018. The outlook for the corporate rating is "stable". The Company's readiness to repay its maturing bonds and sukuk in July 2021 are supported by its cash and cash equivalents of IDR15.0 trillion as of the end of December 2020 (FY2020), and financing receivable collections of IDR1.2 trillion per month.

An obligor rated "uAAA" has the highest rating assigned by PEFINDO. The obligor's capacity to meet its long-term financial commitment, relative to that of other Indonesian obligors, is superior. The suffix (xy) means the rating mandates compliance with Islamic principles.

The rating for the green bonds only reflects SMI's capacity to meet its long-term financial commitments on the debt security, and does not reflect the green certification of the debt security. If the green certification is downgraded, which may trigger the acceleration of the principal payment and/or a step up on the coupon rate of the debt security, PEFINDO will conduct a special review of the rating assigned to SMI and its outstanding debt security.

The corporate rating reflects SMI's status as a critical government-related entity, the high potential demand for infrastructure financing, a very strong capitalization profile, and strong liquidity and financial flexibility indicators. The rating is constrained by its concentrated financing profile and limited number of viable infrastructure projects.

The rating could be lowered if there is a material reduction in support from the government, which may result from a significant deterioration in SMI's business and asset quality profiles.

We expect COVID-19 to have a minimal impact on SMI's credit profile, supported by its strong asset quality with financing portfolio dominated by entities with low risk profile such as large state-owned enterprises, large private institutions and municipalities. We are also of the view that its strong underwriting policy and tight monitoring activities should mitigate potential credit risk arising from its debtors amid the pandemic. As of December 31, 2020 SMI recorded low non-performing receivables (NPR, 30 days overdue) at 0.6%, while the portion of its financing receivables entitled for relaxation due to the pandemic was also relatively manageable. PEFINDO will continue to closely monitor these conditions to assess how the impact of COVID-19 is developing, and should there be material alterations we will conduct the necessary rating actions.

SMI is a state-owned entity established to serve as a catalyst in the acceleration of infrastructure development in Indonesia, by providing an alternative source of funds for project financing and promoting public-private partnerships (PPP). It is wholly owned by the government.

PT SMI received idAAA (outlook stable) rating from Pefindo on 12<sup>th</sup> April 2021. Pefindo has also assessed the impact of Covid-19 to PT SMI, and has stated that it will have minimal impact in the infrastructure financing industry.

**RATING ACTION COMMENTARY**

### Fitch Affirms Sarana Multi Infrastruktur at 'BBB'/AAA(idn)'; Outlook Stable

Fri 23 Apr, 2021 - 7:48 AM ET

Fitch Ratings - Jakarta/Hong Kong - 23 Apr 2021: Fitch Rating has affirmed PT Sarana Multi Infrastruktur (Persero)'s (SMI) Long-Term Foreign- and Local-Currency Issuer Default Ratings (IDR) at 'BBB' and Short-Term Foreign-Currency IDR at 'F2'. Fitch Ratings Indonesia has also affirmed the National Long-Term Rating at 'AAA(idn)'. The Outlook is Stable.

SMI is an Indonesian state-owned enterprise. Its key mission is to support the country's infrastructure development by extending financing to infrastructure projects and providing financial, investment and training advisory services for public-private partnership (PPP) projects.

AAA(idn)' National Ratings denote the highest rating assigned by the agency in our National Rating scale for Indonesia. 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.

PT SMI received BBB international rating and AAA(idn) (outlook stable) from Fitch Ratings on 23<sup>rd</sup> April 2021, consistent with the previous period. Fitch classifies SMI as a government-related entity (GRE) that is credit linked to the Indonesia sovereign.

## Financial Highlights - Profitability

(IDR Billion)	2018	2019	2020	3m20	3m21	YoY
Revenues	4,008	5,321	5,784	1,312	1,349	2.8%
Operating Profit	1,820	2,111	2,396	492	548	11.4%
Other income (expense)	(5)	60	6	(7)	(12)	82.8%
Profit Before Tax	1,815	2,170	2,402	485	536	10.4%
Net income	1,531	1,704	1,907	388	455	17.3%

Aside from the global market fluctuation due to the spread of Covid-19, PT SMI is still maintaining a good financial performance.

As of March 2021, Net Income reached IDR 455 billion or an increase of 17.3% y.o.y.

## Financial Highlights - Financial Position

(IDR Billion)	2018	2019	2020	Mar20	Mar21	YoY
Total Assets	62,493	75,819	100,740	78,571	101,417	29.1%
Cash & M Sec.	12,100	13,781	19,646	13,165	26,041	97.8%
Gross Loans Receivable and Sharia Financing	46,440	58,427	66,745	62,014	66,962	8.0%
Borrowings (net)	11,916	15,798	41,697	18,691	41,470	121.9%
Debt Securities issued (net)*	14,232	22,089	20,498	21,851	20,499	(6.2%)
Total Liabilities*	26,917	38,964	63,217	41,854	63,450	51.6%
Equity	35,576	36,854	37,523	36,717	37,967	3.4%

**Despite the pandemic, PT SMI still booked an increase of assets by 29.1% YoY.**

**Cash & M Sec increase significantly due to the restricted cash related to PEN fund.**

**Borrowings inclined significantly due to the fund received on PEN mandate.**

\*including Syirkah Fund (Sukuk)



## Financial Highlights – Key Ratios

	2018	2019	2020	3m20	3m21
NIM	3.90%	4.10%	3.07%	3.74%	2.29%
Cost to Income	18.24%	17.14%	16.09%	16.89%	19.42%
DER	0.7x	1.0x	1.7x	1.1x	1.6x
ROA	2.45%	2.25%	1.89%	1.98%	1.80%
ROE	4.30%	4.62%	5.08%	4.23%	4.80%
LLP	117.84%	192.81%	462.27%	250.62%	447.29%
NPL Gross	1.51%	1.16%	0.60%	1.14%	0.60%
NPL Net	0.65%	0.05%	0.02%	0.05%	0.02%

**NIM is contracted as reference rates are declining, which also results in a higher cost to income ratio.**

**ROE is steadily increasing as PT SMI maintains its profitability.**

# AGENDA

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# Role in Supporting Sustainable Development Goals (SDGs)

## PT SMI is actively supporting the financing and developing SDG Projects

### Examples:

#### • Umbulan Drinking Water Supply System

SMI financed a PPP water supply system project with designed capacity of 900 litres/second and potentially provide 1.3 million of people with drinkable clean water



#### • Cardiology and Heart Specialist Hospital

SMI financed a hospital project designated for cardiology and heart in Southeast Sulawesi which was planned to serve not only people from the region but also people from central and east side of Indonesia



#### • 52 MW Incineration Waste to Energy Power Plant – Sunter

SMI provided a technical assistance in feasibility study review for a 52 MW Incineration Waste to Energy Power Plant in Sunter, Jakarta



## PT SMI is actively promoting SDG Development and Initiation through Capacity Building, Sharing Session and Business Matching

### Examples:

#### • Green Framework & Green Assessment Process

Capacity building, collaboration with Asian Development Bank

#### • Waste Management Development Model from AFD's Project Experience

Capacity building, collaboration with Agence Française de Développement

SMI's commitment in promoting SDGs are reflected not only in its three business pillars, but also on other programs

1 Financing and Investment

2 Consultation Services

3 Project Development

4 Implementation of the 10 Elements of Environmental and Social Safeguards

6 Establishment of SDG Indonesia One Platform



PT SMI has played a role in 16 goals (out of 17 goals) to support the SDGs

5 Activities Related to Climate Action

- The Sustainable Financing Division has channeled IDR880.3 billion for more than 400 MW renewable energy projects
- First geothermal project financing: 10 MW Small Scale Dieng Geothermal Power Plant
- Collaboration with GIZ on the Project Preparation Facility of the Semarang BRT project
- Collaboration with GGGI related to the de-risking instruments study in Indonesia and technical review of waste-to-energy technology
- Geothermal project assignment :
  - Wae Sano (*government drilling*)
  - Jailolo (*government drilling*)
- Instrument guarantee products assessment with Climate Policy Initiative

# Pioneer of Corporate Green Bond in Indonesia





OTORITAS  
JASA  
KEUANGAN



POJK No. 60/POJK.04/2017  
about Green Bond Issuance



ASEAN Green Bond  
Standards



The Green Bond  
Principles

- SMI's Green Bond Eligible Sectors:**
- 1. Renewable energy
  - 2. Energy efficiency
  - 3. Sustainable pollution management and prevention
  - 4. Sustainable natural resource and land use management
  - 5. Clean transportation
  - 6. Sustainable water and sewage management
















**Second Opinion:**



Medium Green

PT SMI has issued the first Green Bond in Indonesia amounting Rp 500 bio (~USD 0.04 bio) and allocated 100% of the proceeds from the issuance to the projects that meet the requirements on PT SMI's Green Bond Framework.

Allocation of Proceeds and the Estimated Environmental Impact 2020

Project Name		Proceeds Allocation	GHG Emission Avoided (ton CO2e)	Sustainable Development Goals (SDGs)	Energy Savings (TJ)	Energy Produced (MWh)	Renewable Energy Capacity Added (MW)
Renewable Energy	Mini Hydro Tunggang Bengkulu*	12.6%	59,568	  	-	73,000	10.0
	Mini Hydro Lubuk Gadang	23.7%	48,924	 	-	58,803	7.5
Clean Transportation	Light Rail Transit (LRT) Jabodebek*	63.7%	40,852	       	2,641	-	-
		100.0%	149,344		2,641	131,803	17.5

\*Targeted impact

Published Green Bond Report 2021 can be accessed on [www.ptsmi.co.id/green-bond-reports/](http://www.ptsmi.co.id/green-bond-reports/)

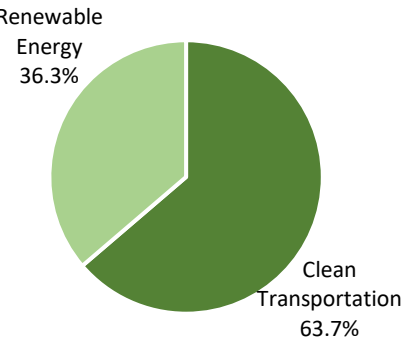
Climate Change Category

Mitigation  
100%

Financing Type

Refinancing  
100%

Sector Distribution



# Thank You,



## PT Sarana Multi Infrastruktur (Persero)

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 @ptsmi

 ptsmi\_id

 PT Sarana Multi Infrastruktur  
(Persero)



# Corporate Awards and Recognitions

## Financial and Operational Performance

- ▶ **"Best Sustainability Report" Special Award** – ADFIAP Awards 2020
- ▶ **Gold Rank For The 2019 Sustainability Report** - Asia Sustainability Reporting Rating (ASRRAT) 2020
- ▶ **Certificate of Merit for Outstanding Business Sustainability Achievement** – Karlsruhe Sustainable Finance Awards 2020
- ▶ **"Outstanding Sustainable Project Financing to recognize success in financing Water Supply Project"**, The Karlsruhe Sustainable Finance Award, 2019
- ▶ **EXCELLENT Financial Performance Award for 5 Consecutive Years (2015 – 2019)** – Infobank SoE Award 2020
- ▶ **Award for "Sukuk Mudharabah Berkelanjutan I SMI Tahap I Tahun 2018 Seri A"** – Investor Magz at Investor best Sharia Award 2020
- ▶ **"The Best SOE 2019"** SOE under MoF", Investor Magazine
- ▶ **"3rd Winner of Debtor with The Best Performance 2019 in SOE Loans Category"**, KPPN KI
- ▶ **Mudarah Deal of the Year for 2019** – IFN Awards 2019
- ▶ **"Best Inaugural Green Bond in Southeast Asia 2018"**, 12th Annual Alpha Southeast Asia Deal & Solution Awards 2018
- ▶ **SOE with a "Excellent" Financial Performance in 2017**, 9th Infobank BUMN Awards, 2018
- ▶ **Golden trophy for "Excellent" Financial Performance in 5 years (2012 -2016)** – Infobank SoE Award 2017
- ▶ **"The Best Bond Issuance in 2017 in Financial Sector Category"**, Investor Magazine
- ▶ **"3rd Winner of Listed Financial Institution"**, Annual Report Award (ARA) 2017
- ▶ **Top 10 Employers of Choice 2015** – Hay Group & SWA Magz 2015
- ▶ **Umbulan PPP as "Project Finance of The Year" (2014)** from 7th Global Infrastructure Leadership Forum in New York, AS

## Marketing, Branding, and Innovation

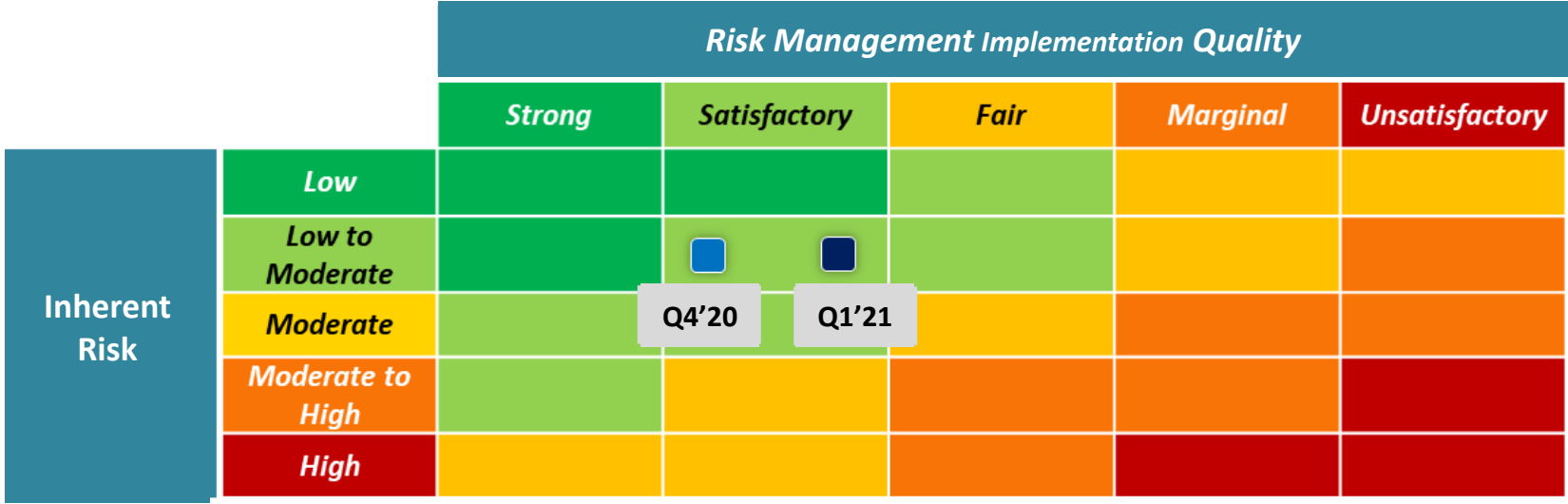
- ▶ **Merit Award The Outstanding Development Project Awards, Category 4. Infrastructure Development for "Blended Finance for Rehabilitation & Reconstruction Program After Natural Disaster"** - ADFIAP Awards 2020
- ▶ **"2020 Selected Projects: Regional Economic Recovery Program"**, Paris Peace Forum
- ▶ **Popular Financial Service Company for Publication Activity Strategy 2020** – WartaEkonomi Magz
- ▶ **"Indonesian Best Companies in Creating Leaders From Within 2019"**, Financial Institution Category, SWA Magazine
- ▶ **One of the winners "Indonesian Green Company Award 2019"**, SWA Magazine
- ▶ **"The Best Brand Communication"**, BUMN Branding and Marketing Award 2018
- ▶ **"Asia's Most Influential Companies", 2018**, MORS Group, Singapura
- ▶ **Best Innovation in Sustainable Financial Products and Services**, The Karlsruhe Sustainable Finance Awards, 2018
- ▶ **"The Best CEO BUMN Corporate Reputation Development"**, BUMN Branding and Marketing Award 2018
- ▶ **Infrastructure Innovation Award (Proyek Umbulan)**, CMO Asia, 2017
- ▶ **The Best CMO Branding & Marketing BUMN 2017**, 5<sup>th</sup> BUMN Branding & Marketing Award 2017, BUMN Track Magazine
- ▶ **"Special Mention for Accelerating Infrastructure Development"**, Indonesia Appreciation for SOE 2017, Warta Ekonomi
- ▶ **The Best Corporate Communication 2016** - BUMN Branding and Marketing Award 2016
- ▶ **Silver Winner of Corporate Communication 2017**, BUMN Branding & Marketing Award 2017

## Risk

- ▶ **Obtained Certification ISO 37001: 2016** – Anti Bribery Management System in Des 2020
- ▶ **TOP GRC 2020 – 4 STAR** (from 5 star for Best) - TOP Business News Magz, KNKG & team
- ▶ **Merit Award "Category 9: Unit Risk and Compliance Manager (URCM)"**, ADFIAP Awards 2019
- ▶ **"ASEAN Risk Award 2019"**, Public Initiative (Green Bond) category
- ▶ **Runner Up Category of "Public Risk"**, Asean Risk Award 2017

## CSR

- ▶ **"TOP CSR Awards 2020 "** for company and **"TOP Leader on CSR Commitment 2020"** for CEO, Top Business Magazine
- ▶ **Merit Award The Outstanding Development Project Awards, Category 10. Corporate Social Responsibility for "Eye Health Examination for 6,000 Elementary Students"** - ADFIAP Awards 2020
- ▶ **Merit Award The Outstanding Development Project Awards, Category 8. Financial Inclusion** for **"Desa Bakti Untuk Negeri 2 (DBUN 2)"** - ADFIAP Awards 2020
- ▶ **"TOP CSR 2018 on Infrastructure Financing Sector"**, **"TOP CSR 2018 on Pendidikan-Perahu Pustaka"**, and **"TOP Leader on CSR Commitment 2018"**, TOP CSR Awards 2018, BusinessNews Indonesia Magazine



The composite risk profile for Q1 – 2021 was Low to Moderate, consistent with the previous period Q4-2020.