



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE  
May 21, 2014

## PT Bank BNI Syariah's rating assigned at "idAA+"

PEFINDO has assigned its "idAA+" financial strength rating for PT Bank BNI Syariah (BNIY). The outlook for the rating is "stable". The rating reflects BNIY's status as a core subsidiary of PT Bank Negara Indonesia (Persero) Tbk (BBNI or the Parent, rated idAAA/stable), high potential growth in the Sharia banking industry, and strong funding mix. However, the rating is constrained by the Bank's high operational expenses and moderate asset quality profile.

BNIY was formed in June 2010 when BBNI's Sharia business unit was turned into a Sharia bank. BBNI owns 100% of BNIY's shares through direct ownership of 99.9% and the rest is held by its subsidiary PT BNI Life.

Rating Period: April 24, 2014 – April 1, 2015  
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