

### Rating for ASDF's maturing Shelf-Registration Bond affirmed at "idAAA"

PEFINDO has affirmed its "idAAA" rating to PT Astra Sedaya Finance (ASDF)'s Shelf-Registration Bond II Phase I/2013 Series C of IDR950 billion which will mature on June 27, 2016. The Company's readiness to pay for the maturing bond is supported by its monthly receivables collection of around IDR2.5 trillion.

ASF provides financing for car sales and heavy equipment leasing distributed by the group and other third parties. ASF delivers its services to customers through its 73 branches and offices and more than 9,000 authorized car dealers located in major cities throughout Indonesia. As of FY2015, its ownership structure consisted of PT Astra International Tbk (ASII, 28.125%), ASII's subsidiaries PT Garda Era Sedaya (28.125%) and PT Sedaya Multi Investama (18.75%), and PT Bank Permata Tbk (25.00%).

Rating Period Shelf-Registration Bond II Phase I/2013 Series C: April 27, 2016 – June 27, 2016  
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