

A critical component of our corporate governance commitment is the integration of ESG factors into our strategic planning and operations. We are embedding sustainability at the core of our business, ensuring that our actions contribute positively to Indonesia's economic, social, and environmental landscape. This includes rigorous climate risk assessments, sustainable finance initiatives, and a focus on long-term value creation for all our stakeholders.

CORPORATE GOVERNANCE

GOVERNANCE ACHIEVEMENTS 2024

AWARDS

Corporate Governance Rating by The Indonesian Institute for Corporate Directorship (IICD): At the 15th IICD Corporate Governance Conference and Awards 2024, Bank Mandiri received the category **"Leadership in Corporate Governance".**

Participation in the Corporate Governance Perception Index (CGPI) program organized by The Indonesian Institute for Corporate Governance (IICG): Bank Mandiri successfully maintained the **"Most Trusted"** rating for 18 consecutive years.

In 2024, three subsidiaries within Bank Mandiri's Financial Conglomeration achieved the **"Most Trusted"** rating, and three other subsidiaries earned the "Trusted" rating in the Corporate Governance Perception Index (CGPI).

Awarded **"Best Practices for Good Corporate Governance in the Banking Sector"** at the GCG Awards 2024 ceremony.

CORPORATE GOVERNANCE BEST PRACTICE TO ELEVATE BANK MANDIRI'S PERFORMANCE

CONSOLIDATED NET PROFIT

Rp55.78 trillion

grew 1.31% yoy in 2024 from Rp55.06 trillion in 2023

CONSOLIDATED THIRD PARTY FUNDS

Rp1,698.90 trillion

grew 7.73% yoy in 2024 from Rp1,576.95 trillion in 2023

CONSOLIDATED TOTAL ASSETS

Rp2,427.22 trillion

grew 11.6% yoy in 2024 from Rp2,174.22 trillion in 2023

CONSOLIDATED LOANS*)

Rp1,670.55 trillion

grew 19.5% yoy in 2024 from Rp1,398.07 trillion in 2023

*)Consolidated Loans include Consumer Financing Receivables and Net Investment in Lease Financing

CONSOLIDATED CASA RATIO

74.83%

increased level in 2024 from 74.30% in 2023.

CONSOLIDATED NET INTEREST INCOME

Rp104.28 trillion

grew 6.40% yoy in 2024 from Rp98.01 trillion in 2023

IMPLEMENTATION OF CORPORATE GOVERNANCE



In 2024, Bank Mandiri is proactively advancing its corporate governance framework to align with emerging trends and regulatory expectations in Indonesia's banking sector. Recognizing the increasing importance of robust governance practices, Bank Mandiri is strengthening its regulatory compliance by adopting more stringent internal controls and enhancing transparency in its operations. This commitment reflects the Bank's dedication to meeting the growing demands of financial regulators who are placing greater emphasis on financial stability and risk management.

Central to Bank Mandiri's governance evolution is the integration of Environmental, Social, and Governance (ESG) principles into its strategic decision-making. As part of its broader sustainability initiatives, the Bank is embedding ESG considerations into every level of its operations. This includes aligning its corporate strategies with Indonesia's national goals for a net-zero future, prioritizing sustainable finance, and conducting thorough climate risk assessments. By doing so, Bank Mandiri not only aims to contribute to environmental sustainability but also to enhance its long-term resilience and stakeholder trust.

The digital transformation journey at Bank Mandiri is also influencing its corporate governance practices. With the rapid adoption of digital banking services, the Bank is placing a strong focus on digital governance, particularly in the areas of cybersecurity and data privacy. Bank Mandiri is investing in cutting-edge technology and enhancing its digital infrastructure to ensure that customer data is protected and that its digital platforms remain secure and resilient. The Bank's Board of Directors is increasingly prioritizing digital governance as a critical area, reflecting the importance of safeguarding against emerging cyber threats.

In addition to these advancements, the Bank is actively working to enhance board diversity, bringing in members with a wide range of expertise, experiences, and perspectives. This approach not only strengthens the Bank's governance structure but also ensures that its decision-making processes are well-informed and free from conflicts of interest. By prioritizing this independence, Bank Mandiri is reinforcing its commitment to good governance and accountability.

Bank Mandiri is also embracing a stakeholder-centric approach to governance, recognizing the importance of addressing the needs and concerns of a broad range of stakeholders. This includes customers, employees, and the communities in which the Bank operates. By adopting more transparent and ethical business practices, Bank Mandiri aims to build stronger relationships with its stakeholders and enhance its social license to operate. This shift towards stakeholder capitalism reflects the Bank's dedication to contributing positively to society while delivering value to its shareholders.

Through these initiatives, Bank Mandiri is positioning itself as a leader in corporate governance within Indonesia's banking sector, ready to navigate the challenges and seize the opportunities that lie ahead in 2024.

COMMITMENT TO CORPORATE GOVERNANCE

At Bank Mandiri, we are deeply committed to upholding the highest standards of corporate governance as a cornerstone of our operations. Our commitment is driven by a steadfast belief that strong governance practices are essential to maintaining the trust of our stakeholders, ensuring long-term sustainability, and fostering a culture of transparency and accountability throughout our organization.

In 2024 and beyond, Bank Mandiri is dedicated to continuously enhancing our governance framework in alignment with global best practices and regulatory requirements. We are focused on strengthening our internal controls, improving risk management processes, and ensuring that our decision-making is guided by ethical principles and the highest levels of integrity. By doing so, we aim to protect the interests of our shareholders, customers, employees, and the communities in which we operate.

A critical component of our corporate governance commitment is the integration of ESG factors into our strategic planning and operations. We are embedding sustainability at the core of our business, ensuring that our actions contribute positively to Indonesia's economic, social, and environmental landscape. This includes rigorous climate risk assessments, sustainable finance initiatives, and a focus on long-term value creation for all our stakeholders.

Furthermore, as we navigate the rapidly changing digital landscape, Bank Mandiri is prioritizing digital governance, with a particular emphasis on cybersecurity and data privacy. We recognize the importance of safeguarding our customers' data and maintaining the integrity of our digital platforms, and we are committed to investing in the necessary technologies and expertise to protect against emerging threats.

In all our efforts, Bank Mandiri remains focused on serving the broader interests of our stakeholders. We are committed to transparency, ethical business practices, and the responsible stewardship of our resources. As we continue to evolve and adapt to the challenges and opportunities of the future, our commitment to strong corporate governance will remain unwavering, guiding us as we build a sustainable and resilient organization that delivers lasting value for all.

CORPORATE GOVERNANCE REFERENCES

The legal basis of corporate governance implementation in Bank Mandiri refers to the applicable Laws and Regulations including the Financial Services Authority Regulations, these include the following:

No.	Regulations
1.	Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Companies as amended by Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation as stipulated into Law based on Law No. 6 of 2023 on the Stipulation of Government Regulations in Lieu of Law No. 2 of 2022 concerning Job Creation into Law.
2.	Law of the Republic of Indonesia No. 10 of 1998 on amendments to Law No. 7 of 1992 concerning Banking as amended by Law No. 4 of 2023 on the Development and Strengthening of the Financial Sector ("Law P2SK")
3.	Law of the Republic of Indonesia No. 8 of 1995 concerning Capital Market as amended by Law of the Republic of Indonesia No. 4 of 2023.
4.	Regulation of the Financial Services Authority (POJK) and Financial Services Authority Circular (SEOJK), as follows: • POJK No. 9 of 2023 concerning the Use of Public Accountant Services and Public Accountant offices in Financial Services Activities • POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks (POJK Governance) a. POJK Governance revokes POJK Number 55/POJK.03/2016 concerning the Implementation of Governance for Commercial Banks. b. Material provisions in other POJKs that regulate topics related to governance aspects, remain valid as long as they do not conflict. c. The implementing provisions of POJK Number 55/POJK.03/2016 concerning the Implementation of Governance for Commercial Banks and Bank Indonesia Regulation Number 11/33/PBI/2009 concerning the Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Units, remain valid as long as they do not conflict. d. POJK Governance comes into effect on the date of endorsement. • POJK No. 17/POJK.03/2014 concerning Implementation of Integrated Risk Management for Financial Conglomerates. • POJK No.18/POJK.03/2014 concerning Implementation of Integrated Governance for Financial Conglomerates. • POJK No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies. • POJK No. 34/POJK.04/2014 on the Nomination and Remuneration Committee for Issuers or Public Companies. • POJK No. 35/POJK.04/2014 on Corporate Secretary of Issuers or Public Companies. • POJK No. 21/POJK.04/2015 on Implementation of Corporate Governance Guidelines for Public Company. • POJK No. 31/POJK.04/2015 concerning Disclosure of Material Information or Facts by Issuers or Public Companies. • POJK No. 55/POJK.04/2015 concerning the Establishment and Working Implementation Guidelines for Audit Committee.

No.	Regulations
	• POJK No. 56/POJK.04/2015 concerning the Establishment and Guidelines for Drafting an Internal Audit Unit Charter.
	• POJK No. 27/POJK.03/2016 concerning Fit and Proper Test for the Main Parties of Financial Services Institutions.
	• POJK No. 4 of 2024 concerning Reports on Ownership or Any Changes in Ownership of Shares in Public Companies and Reports on Activities of Pledging Shares in Public Companies.
	• POJK No. 37/POJK.03/2019 concerning Transparency and Publication of Bank Reports
	• POJK No. 15/POJK.04/2020 concerning the Plan and Holding of the General Meeting of Shareholders of a Public Companies.
	• POJK No. 16/POJK.04/2020 concerning Electronic Implementation of the General Meeting of Shareholders of Public Companies.
	• SEOJK No. 15/SEOJK.03/2015 concerning Implementation of Integrated Governance for Financial Conglomerates.
	• SEOJK No. 32/SEOJK.04/2015 on Guidelines for the Governance of Public Companies.
	• SEOJK No. 13/SEOJK.03/2017 concerning Implementation of Governance for Commercial Banks
	• SEOJK No. 18/SEOJK.03/2023 concerning Procedures for Rendering the Services of Public Accountants and Public Accounting Firms in Financial Services Activities.

Bank Mandiri also applies the following Governance implementation guidelines:

1. The Company's Articles of Association.
2. SOE Minister Regulation No. PER-2/MBU/03/2023 regarding Governance Guidelines and Significant Corporate Activities of the State-Owned Enterprises.
3. The Company's Internal Regulations including the Company's policies regarding GCG.
4. Corporate Governance Principles developed by the Organization for Economic Cooperation and Development (OECD).
5. Indonesian Corporate Governance Guideline developed by the National Committee on Governance Policies (Komite Nasional Kebijakan Governance/KNKG).
6. Principles for Enhancing Corporate Governance issued by Basel Committee on Banking Supervision.
7. ASEAN Corporate Governance Scorecard.

IMPLEMENTATION OF CORPORATE GOVERNANCE PRINCIPLES

To manifest good corporate governance practices, Bank Mandiri adheres to the basic principles of Corporate Governance in accordance with the Indonesia Corporate Governance General Guidelines (PUG-KI) 2021 that have been updated by the Governance Policy National Committee (KNKG), namely Ethical Conduct, Accountability, Transparency, and Sustainability.

Corporate Governance Principles Implementation in Bank Mandiri

Corporate Governance Principles	Explanation	Application in Bank Mandiri
ETHICAL CONDUCT	In carrying out its activities, the corporation always consistently prioritizes honesty, treats all parties with respect, fulfills commitments, builds and maintains moral values and beliefs. The corporation pays attention to the interests of shareholders and other stakeholders based on the principles of fairness and is managed independently so that each organ of the company does not dominate each other and cannot be intervened by other parties.	1. Bank Mandiri strives to uphold Ethical Behavior in carrying out business and operational activities, as evidenced by the application of compliance principles which are supported by: a. Implementation of Anti-Money Laundering Programs, Prevention of Terrorism Financing and Prevention of Financing of Proliferation of Weapons of Mass Destruction; b. Implementation of anti-corruption practices and culture; c. Implementation of Gratification control; d. Implementation of Whistleblowing System 2. The Company considers the interests of all stakeholders based on the principle of equality and fairness (equal treatment). 3. The Company provides opportunities for all stakeholders to provide input and express opinions for the interests of the Company and render access to information in accordance with the principle of transparency.
ACCOUNTABILITY	The corporation can account for its performance transparently and reasonably. For this reason, the Corporation must be managed correctly, measurably and in accordance with corporate interests while considering the interests of shareholders and stakeholders. Accountability is a prerequisite for achieving sustainable performance.	1. The Company sets business goals and strategies to be accountable to the stakeholders. 2. The Company establishes clear duties and responsibilities for each member of the Board of Commissioners and Board of Directors organs as well as all levels under them which are in line with the Company vision, mission, values, business objectives and strategies. 3. The Company must ensure that each member of the Board of Commissioners and the Board of Directors as well as all ranks below them to have the competence in accordance with their responsibilities and understands their role in corporate governance. 4. The Company establishes a check and balance system in its management. 5. The Company has performance standards for all levels based on agreed measurements consistent with the corporate core values, the business goals and strategies and has a rewards and punishment system.

COMMITMENT TO CORPORATE GOVERNANCE

Corporate Governance Principles Implementation in Bank Mandiri

Corporate Governance Principles	Explanation	Application in Bank Mandiri
TRANSPARENCY	To maintain objectivity in conducting business, corporations provide material and relevant information in a way that is easily accessible and understood by stakeholders. Corporations take the initiative to disclose not only issues required by laws and regulations, but also those that are important for decision-making by shareholders, creditors and other stakeholders.	1. The Company discloses information in a timely, adequate, clear, accurate and comparable manner and can be accessed by concerned parties (stakeholders). 2. The Company discloses information which includes but not limited to the Company's vision, mission, business objectives, strategy, the Company's financial and non-financial conditions, the Board of Directors and Board of Commissioners compositions, controlling shareholders, risk management, supervisory and internal control systems, compliance functions, corporate governance as well as material information and facts that may influence investors' decisions. 3. The Company policies must be written and communicated to stakeholders who are entitled to obtain information about the policy. 4. The principle of openness shall still observe the provisions of Company secrets, position secrets and personal rights in accordance with applicable regulations.
SUSTAINABILITY	The Corporation complies with laws and regulations and is committed to carrying out its responsibility towards society and the environment to contribute to sustainable development through cooperation with all relevant stakeholders to improve their lives in a way that is in line with business interests and the sustainable development agenda.	1. The Company has established a dedicated ESG Unit under the supervision of Vice President Director to coordinating the implementation of sustainability programs. 2. The Company has established a negative investment list and implemented Industry Acceptance Criteria (IAC) as part of fulfilling the ESG concept. 3. The Company has established Bank Mandiri ESG Governance Structure, including to determine the Bank's direction related to climate change and SDGs achievement; oversee ESG implementation, fulfillment of sustainability targets and initiatives; and oversee the implementation of integrated governance of Sustainability of Bank Mandiri and Subsidiaries. 4. The Company organizes specific training programs on sustainability aspects that must be followed by representatives of functions related to lending, credit supervision, risk management and others. 5. The Company holds periodic meetings specifically to discuss the progress of sustainability programs.

CORPORATE GOVERNANCE ROADMAP

The development of corporate governance implementation has been carried out systematically with the following roadmap:

1998
Beginning of Merger

The Corporate Governance implementation awareness was driven by the banking crisis due to bad governance practices throughout the banking industry, this led to many banks needing to be bailed out and then the Board of Directors and the Board of Commissioners of the Bank had to sign a Management Contract with the World Bank which included the obligations to implement Corporate Governance.

2000 – 2001
Establishing Governance Commitment, Structure, and Mechanisms Fundamentals

Bank Mandiri responded to the Management Contract with the World Bank by issuing the following:

1. Board of Directors and the Board of Commissioners Joint Decree on Corporate Governance Principles.
2. Board of Directors and the Board of Commissioners Joint Decree regarding the Code of Conduct in interacting with customers, partners and fellow employees.
3. Board of Directors Decree on the Compliance Policy which requires all Bank Mandiri employees to take full individual responsibility in carrying out the Bank's activities in their respective fields.
4. The Bank appointed an independent consultant to conduct a diagnostic review on Corporate Governance implementation. The Independent Rating Agency has given a 6,2 Corporate Governance assessment score for 2003, an increase from the previous year score of 5,4.

2003
Bank Mandiri's Initial Public Offering (IPO)

IPO Preparation, Bank Mandiri has improved the Corporate Governance implementation with the following steps:

1. **Establishing Committees at the Board of Commissioners Level:**
   a. **Audit Committee**
   b. **Risk Oversight Committee**
   c. **Remuneration and Nomination Committee**
   d. **Corporate Governance Committee**
2. **Establishment of the Corporate Secretary.**
3. **Holding The General Meeting of Shareholders in accordance with the prevailing laws and regulations for public companies.**
4. **Implementing timely disclosure of information, including in the publication of Financial Statements, material information or events or facts.**
5. **Preparing an Annual Report that is timely, adequate, clear and accurate.**
6. **With due observance to the interests of minority shareholders.**
7. **Participated in the assessment of Corporate Governance implementation by an independent institution, namely The Indonesian Institute for Corporate Governance.**

2005
Cultural Transformation

1. The Bank's transformation was started through the establishment of shared values and formulation of Bank Mandiri's primary behavior (TIPCE) reflecting the company's work culture.
2. Development of Corporate Governance Charter as outlined in a Board of Commissioners Decree, which regulates the Bank's Corporate Governance principles.
3. The Corporate Governance rating in the Corporate Governance Perception Index (CGPI) received the "Very Trustworthy" predicate for the first time.

2008 – 2010

Continued Cultural Transformation

1. Continuously improve the implementation of prudential banking, Corporate Governance and internal control through the development of the Corporate Governance website, Compliance Risk Management System, Standard Anti Money Laundering and Prevention of Terrorist Funding procedures, Risk Based Audit Tools and Audit Management Information Systems.
2. Making business and other management decisions by considering the principles of good corporate governance while always considering all applicable regulations.
3. The implementation of an advanced cultural internalization program, among others, through the holding of a Culture Fair, Culture Seminar, and Recognition Program in the form of awards to work units and the best change agents in cultural programs.

2011 – 2013

1. Bank Indonesia issued PBI No. 13/1/PBI/2011 concerning Assessment of Commercial Bank Soundness Level, requires Banks, both individually and in consolidation, to conduct a Corporate Governance assessment using a Risk Based Bank Rating (RBBR) approach.
2. The consistent implementation of Bank Mandiri's Corporate Governance has received appreciation from various independent and professional national and international institutions:
   a. Bank Mandiri received the Best Financial title in Corporate Governance rating by The Indonesian Institute for Corporate Directorship (IICD) to 100 public companies with the largest market capitalization values listed on the Indonesia Stock Exchange
   b. Since 2009 Bank Mandiri has always received the honor as the best company in Corporate Governance implementation Corporate Governance rating by Corporate Governance Asia (CGA) based in Hong Kong.
   c. Implemented the Gratification control through the implementation of Gift
3. Disclosure reporting on July 2, 2013 as an effort to prevent gratuity receipt in line with the Corruption Eradication Commission (KPK) recommendations.
4. Participated in creating anti-corruption culture, among others, by taking part in 2013 Anti-Corruption Week activities organized by the KPK.

2014

1. The Bank received "The Best Overall GCG Rating" by The Indonesian Institute for Corporate Directorship (IICD) in the ASEAN CG Scorecard.
2. The Bank received the title of "The Best of Asia" as an Icon on Corporate Governance in Corporate Governance rating by Corporate Governance Asia (CGA) in Hong Kong.
3. Good Corporate Citizen (GCC) is in line with Bank Mandiri 2015 - 2020 corporate plan, one of which is the social economic impact, one of the components is the role model of corporate citizens. Bank Mandiri has conducted diagnostic review on GCC in the Company.
4. Improve the provisions on the prohibition of gratification as stipulated in the Gift Disclosure Statement Operational Technical Guidelines (PTO) with the KPK recommendations.

CORPORATE GOVERNANCE ROADMAP

2015

1. Conducted the stage 3 transformation.
2. The Bank received the "The Best Financial Sector" in the Corporate Governance rating by The Indonesian Institute for Corporate Directorship (IICD) in the 2016 ASEAN CG Scorecard.
3. The Bank received the title of "The Best of Asia " as an Icon on Corporate Governance in Corporate Governance rating by Corporate Governance Asia (CGA).
4. Integrated Governance Implementation
   a. Implementing integrated governance and integrated work units in the Mandiri Group in accordance with the POJK No. 18/ POJK.03/2014 concerning Integrated Governance.
   b. Forming Integrated Compliance Unit, Integrated Risk Management Unit and Integrated Internal Audit Unit, as well as the Integrated Governance Committee.
   c. Developing Integrated Governance Guidelines.
5. Enhanced the Gift Disclosure Statement's Operational Technical Guidelines (PTO) to become the Gratification Control PTO which took effect on July 3, 2015 and the launch of the Gratification Control Unit (UPG) on July 9, 2015. UPG Bank Mandiri received a BUMN award with the 2015 Best Gratification Control Unit from the Corruption Eradication Commission.

2016

1. Bank Mandiri received "The Best Overall" in the GCG rating by The Indonesian Institute for Corporate Directorship (IICD) in the 2016, ASEAN CG Scorecard.
2. Participated in the National Gratification Control Unit Forum which was held from October 31 to November 3, 2016 in Bogor, West Java.
3. Participated in the 2016 International Anti-Corruption Day Festival which was held on 8-10 December 2016 in Pekanbaru Riau. Bank Mandiri was selected as a BUMN with the Best Gratification Control System.

2017

1. Bank Mandiri has participated in the CGPI assessment for 14 (fourteen) consecutive years since 2003.
2. The Bank received "The Best Overall" in the GCG rating by The Indonesian Institute for Corporate Directorship (IICD) in the 2016, ASEAN CG Scorecard,
3. Bank Mandiri was awarded as a SOE with the Best Gratification Control System in the 2017 International Anti-Corruption Day Festival which was held on 11-12 December 2017 at the Bidakara Hotel, Jakarta.

2018

1. Bank Mandiri has participated in the CGPI assessment for 15 (fifteen) consecutive years since 2003.
2. Bank Mandiri was included in the Top 50 ASEAN PLCs and Top 3 PLCs Indonesia in the 2nd ASEAN Corporate Governance Scorecard (CG) Awards.
3. Bank Mandiri was awarded again for the fourth time as a SOE with the Best Gratification Control System by KPK.

2019

1. *Rating* GCG oleh The Indonesian *Institute for Corporate Directorship* (IICD) dalam ajang ASEAN CG Scorecard 2019, Bank Mandiri meraih kategori "The Best Overall".
2. Bank Mandiri telah mengikuti penilaian CGPI selama 16 (enam belas) tahun berturut- turut sejak tahun 2003. Di tahun 2019 dalam ajang Indonesia *Most Trusted Companies Award* 2019 yang diselenggarakan oleh IICG, Bank Mandiri kembali meraih predikat "Sangat Terpercaya" sebanyak 13 (tiga belas) kali berturut-turut.
3. Bank Mandiri termasuk dalam Top 50 PLCs ASEAN dan Top 3 PLCs Indonesia.
4. Penyempurnaan Susunan Komite Tata Kelola Terintegrasi sehingga Mayoritas anggotanya adalah Komisaris Independen, sehingga sesuai dengan kriteria ACGS.

2020

1. Bank Mandiri received The Best GRC Overall for Corporate Governance & Performance from Business News Indonesia Magazine in collaboration with the CEO Forum.
2. Bank Mandiri's participation in the ranking of the Corporate Governance Perception Index (CGPI) held by the IICG, again won the title of "Very Trusted" 14 (fourteen) times in a row.
3. Bank Mandiri was in the ASEAN Asset Class in the ASEAN Corporate Governance Scorecard (ACGS) ranking by the ASEAN Capital Market Forum.
4. The Bank adjusted the Board of Commissioners composition with the presence of female Independent Commissioners to be in accordance with ACGS criteria.

2021

1. Bank Mandiri received The Best GRC Overall for Corporate Governance & Performance 2021 (Digital & Wholesale Banking) at the GRC & Performance Excellent Award 2021 held by Business News Indonesia Magazine in collaboration with the CEO Forum.
2. Bank Mandiri received The Best Chief Compliance Officer 2021 at the GRC & Performance Excellent Award 2021.
3. Bank Mandiri received The Best Chief Risk Management Officer 2021 at the GRC & Performance Excellent Award 2021.
4. Bank Mandiri received The Best Chairman in Banking Industries 2021 at the GRC & Performance Excellent Award 2021.
5. Bank Mandiri again received the "Most Trusted" valuation in the research and rating program of Corporate Governance Perception Index (CGPI) 2020 held in 2021 by The Indonesian Institute for Corporate Governance (IICG) for the 15 (fifteen) consecutive years.
6. Bank Mandiri received the Best Financial Sector in the Top 50 Big Capitalization Public Listed Company held by The Indonesian Institute for Corporate Directorship (IICD).
7. Bank Mandiri has updated the Integrated Governance Committee Charter pursuant to the Decree No. KEP.KOM/011/2021 dated 15 November 2021.

CORPORATE GOVERNANCE ROADMAP

2022

1. Corporate Governance rating by The Indonesian Institute for Corporate Directorship (IICD) in the ASEAN CG Scorecard 2022, Bank Mandiri received the category of "The Best Financial Sector".
2. Bank Mandiri's participation in the ranking of the Corporate Governance Perception Index (CGPI) program organized by The Institute Indonesian for Corporate Governance (IICG), has successfully maintained the title of "The Most Trusted" for 16 (sixteen) consecutive times.
3. In this year's ACGS assessment, Bank Mandiri again received the ASEAN Asset Class rating and was included in the list of 50 companies that implement Governance in accordance with the ASEAN Corporate Governance Scorecard (ACGS) and received the Best Financial Sector award at the 13th Institute for Corporate Directorship (IICD) Corporate Governance Award 2022.
4. In 2022, 3 (three) Subsidiaries in the Financial Conglomeration of Bank Mandiri received the title of "Very Trusted" and 4 (four) Subsidiaries received the title of "Trusted" in the ranking of Corporate Governance Perception Index (CGPI).
5. Bank Mandiri has adjusted the Integrated Governance Committee Members through the Decree of the Board of Directors No. KEP.DIR/17/2022 dated 18 April 2022
6. Bank Mandiri has refined the Charter of the Integrated Governance Committee through the Decree of the Board of Commissioners No. KEP. KOM.005/2022 dated 18 November 2022.
7. Bank Mandiri has refined the Integrated Governance Guidelines on 1 November 2022 and has been submitted to all financial institutions in the Mandiri Group Financial Conglomerates on 25 November 2022.

2023

1. Corporate Governance rating by The Indonesian Institute for Corporate Directorship (IICD) at the 14th IICD Corporate Governance Conference and Awards 2023, Bank Mandiri received the "Best Overall" category.
2. Corporate Governance Perception Index (CGPI) organized by The Institute Indonesian for Corporate Governance (IICG), succeeded in maintaining the title of "The Most Trusted" for
3. 17 (seventeen) consecutive times.
4. In 2023, there were 3 (three) Bank Mandiri subsidiaries awarded "The Most Trusted" rating,
5. 4 (four) subsidiaries awarded "The Most Trusted" rating, and 1 (one) Sub-Subsidiary awarded the 'Trusted' predicate in the Corporate Governance Perception Index (CGPI) 2022 ranking.
6. Bank Mandiri has made adjustments to Integrated Governance Committee Members through the Decree of the Board of Directors No. KEP. DIR/018/2023 dated 11 April 2023.

2024

1. Corporate Governance Rating by The Indonesian Institute for Corporate Directorship (IICD): At the 15th IICD Corporate Governance Conference and Awards 2024, Bank Mandiri achieved the category of "Leadership in Corporate Governance."
2. Corporate Governance Perception Index (CGPI) organized by The Institute Indonesian for Corporate Governance (IICG): Bank Mandiri successfully maintained the "Most Trusted" rating for 18 (eighteen) consecutive times.
3. In 2024, three (3) Bank Mandiri subsidiaries received the "Most Trusted" rating, and three (3) subsidiaries received the "Trusted" rating in the 2023 Corporate Governance Perception Index (CGPI) ranking held in 2024.
4. Bank Mandiri completed the refinement of the Integrated Governance Guidelines on March 25, 2024, and distributed them to all Financial Service Institutions within the Mandiri Group Financial Conglomeration on April 23, 2024.
5. Bank Mandiri adjusted the Membership of the Integrated Governance Committee through Board of Directors Decree No. KEP.DIR/040/2024 dated 22 May 2024.
6. Bank Mandiri refined the Integrated Governance Committee Charter through the Board of Commissioners Decree No. KEP. KOM/009/2024 dated 31 May 2024.

CORPORATE GOVERNANCE IMPLEMENTATION IN 2024 & PLANS FOR 2025

In line with our commitment and understanding of the crucial role that Corporate Governance plays in business continuity, Bank Mandiri is continuously enhancing its governance practices throughout 2024. This has been implemented through the followings:

1. **Governance Self-Assessment – Bank Only**
   To enhance the sustainable implementation of Governance, Bank Mandiri continuously conducts self-assessments of its Individual Governance implementation based on OJK Regulation (POJK) No. 17 of 2023 and OJK Circular Letter (SEOJK) No. 13/SEOJK.03/2017 on Governance Implementation for Commercial Banks. These self-assessments are conducted twice a year (in June and December).

   The results of the self-assessment for Individual Governance implementation for the first half of 2024 received a score of 1 (one). However, OJK provided feedback on 5 November 2024, assigning a score of 2 (two), reflecting that Bank Mandiri's management has generally implemented good Governance. This is evident from adequate compliance with Governance principles. In cases where weaknesses in Governance principles were identified, these weaknesses were generally not significant and could be addressed with normal actions by Bank Mandiri's management.

   The self-assessment results for Individual Governance implementation for the second half of 2024 received a score of 1 (one), reflecting that Bank Mandiri's management has generally implemented very good Governance. This is evident from highly adequate compliance with Governance principles. In cases where weaknesses in Governance principles were identified, these weaknesses were generally insignificant and could be promptly resolved by Bank Mandiri's management.

2. **Integrated Governance Self-Assessment**
   In addition to conducting self-assessments of Individual Governance Implementation, Bank Mandiri also performs self-assessments of Integrated Governance Implementation based on POJK No. 18/POJK.03/2014 and SEOJK No. 15/SEOJK.03/2015 on Integrated Governance. These self-assessments are conducted twice a year (in June and December) and involve all Financial Service Institutions (LJK) within the Bank Mandiri Financial Conglomerate.

   For the self-assessment of Integrated Governance Implementation for the first half of 2024, a score of 1 (one) was achieved, reflecting that the Financial Conglomerate is deemed to have implemented Integrated Governance generally very well. This is evident from highly adequate compliance with Integrated Governance principles. In cases where weaknesses in Integrated Governance were identified, these weaknesses were generally insignificant and could be promptly addressed by the Main Entity and/or Financial Service Institutions within the Financial Conglomerate.

   The self-assessment results for Integrated Governance Implementation for the second half of 2024 also received a score of 1 (one), reflecting that the Financial Conglomerate is deemed to have implemented Integrated Governance generally very well. This is evident from highly adequate compliance with Integrated Governance principles. In cases where weaknesses in Integrated Governance principles were identified, these weaknesses were generally insignificant and could be promptly addressed by the Main Entity and/or Financial Service Institutions within the Financial Conglomerate.

3. **ASEAN Corporate Governance Scorecard**
   To continue improving the implementation of Governance, Bank Mandiri has adopted governance assessment practices based on the principles developed by the Organization for Economic Cooperation and Development (OECD) and endorsed by the ASEAN Capital Market Forum (ACMF), known as the ASEAN Corporate Governance Scorecard (ACGS).

   ACGS is used to evaluate corporate governance practices of publicly listed companies in ASEAN countries. The assessment is based on publicly available information, including Annual Reports, Audited Financial Statements, Sustainability Reports, Announcements and Notices for General Meetings of Shareholders, Corporate Websites, and other public information. The assessment components of the ASEAN Corporate Governance Scorecard include:
   a. Rights and Equitable Treatment of Shareholders
   b. Sustainability and Resilience
   c. Disclosure and Transparency
   d. Responsibilities of the Board of Directors and Board of Commissioners

4. **Corporate Governance Perception Index**
   To assess the quality of Governance implementation, Bank Mandiri participated in the Corporate Governance Perception Index (CGPI) 2023 research and rating program conducted in 2024. The theme of CGPI was "Building Corporate Maturity within the GCG Framework." The CGPI assessment stages include self-assessment, evaluation of document completeness, and observation. The assessment aspects cover Governance Structure, Governance Process, and Governance Outcome.

   This marks Bank Mandiri's 21st participation in the program as of 2024. The Bank successfully maintained its designation as a "Most Trusted" company for the 18th consecutive year, achieving a score of 95.30.

Plans for 2025

Bank Mandiri consistently strives to enhance the quality of corporate governance implementation and has developed a work plan for 2025, which includes:

1. Continuously improving the implementation of Good Corporate Governance (GCG).
2. Ensuring compliance with the ASEAN Corporate Governance Scorecard (ACGS).
3. Conducting self-assessments of Individual Governance implementation and self-assessments of Integrated Governance implementation.

CORPORATE GOVERNANCE ASSESSMENTS

To enhance the sustainable implementation of Corporate Governance, Bank Mandiri conducts periodic Self-Assessments of Governance Implementation every semester. In addition, Bank Mandiri undergoes external independent assessments of Corporate Governance implementation by participating in the Corporate Governance Perception Index (CGPI) rating program and ensuring compliance with the ASEAN Corporate Governance Scorecard (ACGS) standards.

SELF-ASSESSMENT

Bank Mandiri conducts self-assessments of its Individual good governance implementation based on POJK No. 17 of 2023 and SEOJK No. 13/SEOJK.03/2017 on Governance Implementation for Commercial Banks.

Applied Criteria

The criteria used in conducting Individual Self-Assessments are based on OJK Circular Letter No. 13/SEOJK.03/2017 on Governance Implementation for Commercial Banks. This self-assessment aims to map the strengths and weaknesses of Governance implementation, evaluated from three aspects:

1. **Governance Structure**
   The assessment of governance structure aims to evaluate the adequacy of the Bank's governance structure and infrastructure to ensure that the implementation of good governance principles results in outcomes that meet the expectations of the Company's stakeholders. The governance structure includes the Board of Commissioners, the Board of Directors, Committees, and work units within the Company. Meanwhile, governance infrastructure encompasses policies and procedures, management information systems, and the main duties and functions of each organizational structure.

2. **Governance Process**
   The governance process assessment aims to evaluate the effectiveness of the implementation of governance principles, supported by the adequacy of the Bank's governance structure and infrastructure, to achieve outcomes that align with stakeholder expectations.

3. **Governance Outcome**
   The assessment of governance outcome aims to evaluate the quality of outcomes that meet stakeholder expectations. These outcomes result from the effective implementation of good governance principles, supported by the adequacy of the Bank's governance structure and infrastructure. Governance outcomes include both qualitative and quantitative aspects, such as:
   a. Adequacy of transparency in reporting.
   b. Compliance with laws and regulations.
   c. Consumer protection.
   d. Objectivity in assessments/audits.
   e. Bank performance, including profitability, efficiency, and capitalization.
   f. Improvements or declines in compliance with applicable regulations and the resolution of issues faced by the Bank, such as fraud, violations of the Legal Lending Limit (LLL), and breaches related to regulatory reporting requirements.

The Self-Assessment of Individual Good Governance Implementation covers 11 (eleven) governance implementation assessment factors, which include:

1. Execution of duties and responsibilities of the Board of Commissioners.
2. Execution of duties and responsibilities of the Board of Directors.
3. Completeness and execution of Committee duties.
4. Management of conflicts of interest.
5. Implementation of the compliance function.
6. Implementation of the internal audit function.
7. Implementation of the external audit function.
8. Implementation of risk management, including the internal control system.
9. Provision of funds to related parties (related party transactions) and large exposures.
10. Transparency of the Bank's financial and non-financial conditions, governance implementation reports, and internal reporting.
11. Bank's Strategic Plan.

Assessors

The self-assessment process for Individual Good Governance Implementation at Bank Mandiri involves the participation of the entire Board of Commissioners, Board of Directors, and work units related to the governance assessment factors.

Assessment Scores

In the first semester of 2024, Bank Mandiri conducted a self-assessment of Individual Good Governance Implementation, achieving a score of 1. However, OJK provided the following feedback on the assessment:

Score	Definition of Composite
2	Reflecting that in general the Company's management had implemented a good Governance. This was reflected in the adequate fulfilment of the principles of Governance. Where there were weaknesses in the application of Governance principles, in general these weaknesses were insignificant and could be resolved by regular actions by the Bank's management.

In the second semester of 2024, Bank Mandiri conducted a self-assessment of Individual Good Corporate Governance Implementation, achieving a score of 1. However, OJK has not yet provided feedback on the self-assessment results for the second semester of 2024. The assessment details are as follows:

Score	Definition of Composite
1	Reflecting that in general the Company's management had implemented a very good Governance. This was reflected in the adequate fulfilment of the principles of Governance. In the event that there were weaknesses in the application of GCG principles, in general these weaknesses were insignificant and could be immediately improved by the Bank's management.

CORPORATE GOVERNANCE IMPLEMENTATION IN 2024 & PLANS FOR 2025

Based on the results of both assessments, the implementation of Bank Mandiri's governance in 2024 can be summarized as follows:

STRENGTH	WEAKNESS
STRUCTURE	
1. Bank Mandiri organizes the Annual GMS to make changes to the Board of Directors and Board of Commissioners. 2. SAll members of the Board of Directors and Board of Commissioners have passed the OJK fit and proper test. 3. The composition of the committee membership structure complies with requirements, and adjustments to the Committee Membership Charter under the Board of Commissioners have been made as follows: a. Risk Oversight Committee through Decree of the Board of Directors No. . KEP.DIR/039/2024 dated May 22, 2024. b. Remuneration and Nomination Committee through Decree of the Board of Directors No. KEP.DIR/019/2024 dated April 5, 2024. c. Integrated Governance Committee through Board of Directors Decree No. KEP.DIR/040/2024 dated May 22, 2024. d. Audit Committee through Board of Directors Decree No. KEP.DIR/016/2024 dated April 5, 2024.	None
PROCESS	
1. To carry out the duties and responsibilities of the Board of Commissioners and the Board of Directors, 28 (twenty eight) Board of Commissioners Meetings and 45 (forty five) Board of Directors Meetings were held during 2024. 2. Bank Mandiri's 2023-2025 Bank Business Plan (RBB) was discussed at the Board of Directors and Commissioners Meetings and submitted to OJK in accordance with applicable regulations. 3. Committee meetings have been held in accordance with the needs of the Bank. In 2024, the Committees under the Board of Commissioners have conducted meetings with the following details a. Audit Committee: 24 (twenty four) times b. Risk Oversight Committee: 28 (twenty eight) times c. Remuneration and Nomination Committee: 15 (fifteen) times d. Integrated Governance Committee: 5 (five) times	None
RESULTS	
1. The Board of Directors has fully implemented the principles of Good Corporate Governance in carrying out the Bank's business activities at all levels of the organization, which is reflected in Bank Mandiri's success in maintaining the title of "The Most Trusted Companies" by The Indonesian Institute for Corporate Governance (IICG) for 18 (eighteen)consecutive times and receiving a score of 95.30. 2. Annual Audit Plan 2024 Internal Audit has been approved by the President Director and the Board of Commissioners by considering the recommendations of the Audit Committee, 3. The Compliance Director's report for the first semester of 2024 has been submitted to OJK on July 31, 2024.	Violations of applicable regulations were still found.

EXTERNAL PARTY ASSESSMENT

Bank Mandiri continues to actively conduct governance assessments by external parties to gather feedback and enhance the implementation of the bank's governance practices.

CORPORATE GOVERNANCE PERCEPTION INDEX (CGPI)

In assessing the quality of Governance implementation, Bank Mandiri participates in the CGPI research and rating program organized by The Indonesian Institute of Corporate Governance (IICG). CGPI is participated in by public companies (issuers), SOEs, banks, and other private companies, with Bank Mandiri having participated in the CGPI assessment for 21 (twenty-one) consecutive times since 2003.

Applied Criteria

The CGPI assessment aspects for 2023/2024 include:

1. **Governance Structure**
   This aspect evaluates the completeness of organs, structure, and optimal infrastructure within the company in accordance with principles, values, and compliance to create value and ensure sustainable growth ethically and with dignity. The assessment indicators for the governance structure aspect include:
   a. Indicators for Shareholders and GMS
   b. Indicators for the Board of Commissioners
   c. Indicators for the Board of Directors
   d. Indicators for Supporting Organs of the Board of Commissioners
   e. Indicators for Supporting Organs of the Board of Directors
   f. Indicators for Functional Management

2. **Governance Process**
   This aspect evaluates the management system's ability to optimize all management functions in line with changes in the company's contextual environment, as well as principles, values, and compliance, to create value and ensure sustainable growth ethically and with dignity. The assessment indicators for the governance process aspect include:
   a. Indicators for Governance Systems and Mechanisms for Shareholders and the implementation of GMS.
   b. Indicators for Governance Systems and Mechanisms for the Board of Commissioners and the Board of Directors.
   c. Indicators for Governance Systems and Mechanisms for Organizational Behavior.
   d. Indicators for Governance Systems and Mechanisms for Disclosure and Information Transparency.
   e. Indicators for Governance Systems and Mechanisms for Risk Management.
   f. Indicators for Governance Systems and Mechanisms for Compliance.
   g. Indicators for Governance Systems and Mechanisms for Control and Supervision.
   h. Indicators for Governance Systems and Mechanisms for Strategic Planning.
   i. Indicators for Governance Systems and Mechanisms for Organizational Infrastructure.
   j. Indicators for Governance Systems and Mechanisms for Information Technology.
   k. Indicators for Governance Systems and Mechanisms for Sustainable Development Goals (SDGs).
   l. IIndicators for Governance Systems and Mechanisms for Creativity and Innovation.
   m. Indicators for Governance Systems and Mechanisms for Building Corporate Maturity.

3. **Governance Outcome**
   This aspect evaluates the company's optimal performance achievements, effectiveness, and efficiency in utilizing resources to create value and ensure sustainable growth ethically and with dignity. The assessment indicators for governance outcomes include:
   a. Indicators for Outcomes of Corporate Governance Organs.
   b. Indicators for Conformity of Organizational Behavior.
   c. Indicators for Outcomes of Risk Management, Compliance, and Control and Supervision.
   d. Indicators for Outcomes of Governance in Achieving Sustainable Development Goals (SDGs).
   e. Indicators for Outcomes of Building Corporate Maturity.

Assessor

The assessment for CGPI is conducted by The Indonesian Institute for Corporate Governance (IICG).

Assessment Score

The results of the CGPI assessment are utilized by Bank Mandiri to evaluate and improve the implementation of GCG. Bank Mandiri received the "Most Trusted" company designation in the 2023 CGPI assessment conducted in 2024, with a score of 95.30. This marks the 18th (eighteenth) consecutive award for Bank Mandiri. The composition of Bank Mandiri's scores over the last 5 (five) consecutive years is as follows:

Stages	2020 Scores	2021 Scores	2022 Scores	2023 Scores	2024 Scores
Governance Structure	25.70	33.76	26.65	31.53	**31.85**
Governance Process	34.50	34.26	36.24	31.24	**31.61**
Governance Outcome	34.74	26.99	32.22	32.45	**31.84**
Scores	94.94	95.01	95.11	95.22	**95.30**

CGPI assessment results in 18 (eighteen) consecutive years were as follows:



Recommendations and Follow Ups

From the results of the 2024 CGPI assessment, there were several recommendations from the IICG on the Bank's governance implementation. These recommendations will be used for improving governance implementation at Bank Mandiri.

RECOMMENDATION	FOLLOW-UP
GOVERNANCE STRUCTURE	
Bank Mandiri needs to periodically update its corporate policies and strategies through comprehensive risk-based analysis in response to the dynamics of the business and industry environment, ensuring the optimization of the company's potential.	• The process of adjusting and refining Bank Mandiri's policies has consistently been carried out by taking into account applicable regulatory provisions, the Bank's strategies, and business needs. • Bank Mandiri's strategies are formulated comprehensively, considering internal and external factors (macroeconomics and the banking industry outlook). Furthermore, the formulation of Bank Mandiri's strategies always adheres to applicable regulatory provisions, the principles of prudence, risk management, and sound banking practices.
Bank Mandiri needs to optimize its data governance policies in compliance with prevailing laws and regulations, while also referencing best practices and aligning them with the Company's strategic plans.	The implementation of Bank Mandiri's governance has been aligned with applicable laws and regulations as well as prevailing regulatory requirements. Moreover, to further optimize governance implementation, Bank Mandiri also adheres to the governance principles developed by the ASEAN Capital Market Forum (ACMF) and international best practices.
GOVERNANCE PROCESS	
Bank Mandiri needs to develop assessment and monitoring programs to ensure that all members of the Board of Directors, Board of Commissioners, and employees thoroughly understand the relevant code of conduct and apply it effectively. This is essential to prevent the corporation from being involved in inappropriate behavior (ethical measurement).	Bank Mandiri has established a code of conduct outlining the fundamental principles of personal and professional conduct expected of all members of the organization, including the Board of Commissioners, Board of Directors, and all employees. The implementation of the code of conduct aims to foster professional, responsible, fair, proper, and trustworthy behavior in business interactions with colleagues and partners. The implementation and enforcement of the code of conduct are carried out continuously and conscientiously through Annual Disclosure, Integrity Pacts, and awareness programs.
Bank Mandiri needs to optimize the strengthening of internal controls, including through the implementation of Internal Control Over Financial Reporting (ICOFR) to enhance reporting accountability in alignment with the Company's strategic plans.	The optimization of internal controls through the implementation of Internal Control Over Financial Reporting (ICOFR) has been carried out by Bank Mandiri, also referring to regulatory requirements and best practices. This ensures reasonable assurance for all stakeholders regarding the Bank's reports.

RECOMMENDATION	FOLLOW-UP
Bank Mandiri needs to optimize the implementation of a comprehensive risk culture, serving as a strong foundation to maximize potential, achieve excellent performance, and drive sustainable business growth.	Bank Mandiri consistently applies a risk-aware culture across all operational and business activities to mitigate potential risks that could disrupt the Company's sustainability. This risk-aware culture is implemented at all levels, from the highest organizational layers to all employees. Efforts to enhance the risk-aware culture are also reflected in the development of products and technology by Bank Mandiri, which are always complemented by an adequate Risk Management System to maintain business sustainability. This includes conducting risk assessments and implementing risk mitigation measures prior to launching or executing any product or activity, ensuring sustainable performance achievements in the long term.
Bank Mandiri needs to develop mitigation measures and process improvements to prevent the occurrence or recurrence of fraud, non-fraud cases, sanctions/fines, and other violations.	To prevent and mitigate potential fraud, Bank Mandiri implements the Anti-Fraud Strategy (SAF), which consists of four pillars: • Prevention • Detection • Investigation, Reporting, Sanctions, and Legal Processes • Monitoring, Evaluation, and Follow-Up The implementation of this strategy is continuously evaluated to ensure its effectiveness.
Bank Mandiri needs to develop an evaluation framework for measuring the maturity of its human capital governance system. This will support the alignment of human resource management with the company's strategy and position the organization in accordance with international best practice standards.	Bank Mandiri has implemented human capital management to develop globally competitive banking talents, ensuring the creation of a high-performing organization with a strong reputation. Guided by the spirit of learning, synergy, growth, and contribution to Indonesia, human capital management at Bank Mandiri is structured through a Human Capital strategy aligned with the Bank's overall strategy. This aims to cultivate Strategic Business Leaders with the characteristics of Always Deliver and Always Ahead, supporting Bank Mandiri's vision of becoming the Undisputed Industry Leader in Indonesia.
Bank Mandiri needs to develop a reliable structure and system for consumer protection and empowerment, as well as conduct periodic evaluations of its implementation.	As part of Bank Mandiri's commitment to support the establishment of a reliable consumer protection system and fostering a sustainable, stable financial system that protects the interests of consumers and the public, the Bank has implemented an Operational Policy governing the application of consumer protection functions. Bank Mandiri has also established a Consumer Protection Unit.
Bank Mandiri needs to maintain the reliability and security of the data, network, systems, and information technology used to remain free from the risks of hacking and unauthorized data usage.	As part of its efforts to ensure information security, Bank Mandiri has developed and implemented an IT security strategy that complies with regulations and aligns with international standards and best practices. This strategy is divided into 3 (three) main areas: People, Process, and Technology.

RECOMMENDATION	FOLLOW-UP
Bank Mandiri needs to optimize systems and mechanisms that create corporate value through knowledge by implementing and certifying according to ISO 30401:2018 – Knowledge Management Systems.	Bank Mandiri implements knowledge management to ensure that employee and organizational knowledge (both explicit and tacit knowledge) can be extracted, documented, and evenly redistributed. This initiative is aimed at maintaining and enhancing the organization's competitive advantage.
Bank Mandiri needs to optimize the systems and mechanisms for the establishment, implementation, maintenance, and continuous improvement of an innovation management system by implementing and certifying according to ISO 56002:2019 – Innovation Management Systems.	Bank Mandiri continues to optimally drive transformation and innovation to deliver added value for all stakeholders and to promote healthy and sustainable business growth.
GOVERNANCE OUTCOME	
Bank Mandiri needs to periodically evaluate the maturity of its integrated corporate governance, risk management, and compliance.	The evaluation of the implementation of governance, risk management, and compliance has been conducted by Bank Mandiri through regular meetings and coordination among functional work units, as well as guidance and monitoring mechanisms by the company's committee elements.
Bank Mandiri needs to take progressive action on all ongoing legal matters, ensure optimal risk mitigation for all legal claims, and prevent the recurrence of legal cases involving the Company.	Bank Mandiri has established a system and mechanism for handling and resolving legal issues faced by the Company, as well as mitigating the risks associated with legal claims.
Bank Mandiri needs to enhance the handling of complaints received from various sources to strengthen stakeholder trust in the Company.	Bank Mandiri places high priority on customer satisfaction and provides mechanisms for lodging complaints or expressing concerns, in accordance with regulatory requirements. The Bank has established a dedicated customer service unit, the Customer Care Group, to handle and resolve all customer complaints promptly and in line with the established Service Level Agreement (SLA). Bank Mandiri provides various accessible platforms for customers to submit their complaints.

In the 2023 CGPI conducted in 2024, 3 (three) Subsidiaries received the "Most Trusted" designation, while 3 (three) Subsidiaries were rated as "Trusted," with the following score details:

No.	Entitas Anak	Predikat	Nilai
1.	PT Bank Syariah Indonesia	"Most Trusted"	91.80
2.	PT Bank Mandiri Taspen	"Most Trusted"	90.56
3.	PT Mandiri Sekuritas	"Most Trusted"	85.81
4.	PT AXA Mandiri Financial Services	"Trusted"	84.18
5.	PT Mandiri Tunas Finance	"Trusted"	84.01
6.	PT Mandiri Utama Finance	"Trusted"	82.05

CORPORATE GOVERNANCE IMPLEMENTATION IN 2024 & PLANS FOR 2025

ASEAN CORPORATE GOVERNANCE SCORECARD (ACGS)

Another form of assessment conducted regarding Corporate Governance implementation at Bank Mandiri is the ASEAN Corporate Governance Scorecard, which serves as a benchmark for governance practices agreed upon by the ASEAN Capital Market Forum (ACMF). This parameter is based on OECD Principles and is expected to enhance investor confidence in publicly listed companies in ASEAN.

Applied Criteria

The components of the ASEAN Corporate Governance Scorecard are as follows:
1. Rights and Equitable Treatment of Shareholders
2. Sustainability and Resilience
3. Disclosure and Transparency
4. Responsibilities of the Board of Directors and Board of Commissioners

Assessor

The ASEAN Corporate Governance Scorecard is assessed by the ASEAN Capital Market Forum (ACMF).

Independent Party Assessment Score

Bank Mandiri is included in the list of companies awarded the ASEAN Asset Class Public Listed Companies designation in the ASEAN Corporate Governance Scorecard assessment.

APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

IMPLEMENTATION OF CORPORATE GOVERNANCE ASPECTS AND PRINCIPLES PURSUANT TO FINANCIAL SERVICES AUTHORITY REGULATIONS

Bank Mandiri implements Corporate Governance Guidelines for Public Company as stipulated in POJK No. 21/POJK.04/2015 dated 16 November 2015 on the Enactment of Governance Guidelines of Public Companies as elaborated under SEOJK No. 32/SEOJK.04/2015 dated 17 November 2015 on the Corporate Governance Guidelines of Public Companies. The following are description on the implementation of these regulations:

NO.	ASPECTS – PRINCIPLES - RECOMMENDATIONS		COMPLY OR EXPLAIN
A. ASPECT 1: RELATIONSHIP BETWEEN PUBLIC COMPANY AND SHAREHOLDERS IN ENSURING THE RIGHTS OF SHAREHOLDERS.			
A.1. Principle 1: Enhancing the Value of General Meeting of Shareholders (GMS).			
A.1.1 Recommendation 1: **Explanation:**	The Public Company has technical means or procedure for both open and closed voting that prioritize independency and interest of Shareholders. Every issued share with voting right has one vote (one share one vote). The Shareholders may use their voting rights during the decision-making process, in particular to decision with voting mechanism. However, both open and closed voting mechanism has not been regulated in detail. The Public Company is recommended to have voting procedure in decision making of GMS agenda. Such voting procedure must maintain independency or freedom of Shareholders. As an example, an open voting mechanism is implemented by raising hand in accordance with option as offered by the GMS chairman. Whilst a close voting mechanism is conducted in any decision that required confidentiality or by request from Shareholders through voting card or electronic voting.		In the Annual General Meeting of Shareholders (GMS), Bank Mandiri has exercised open and close voting which is stated in the GMS Mechanisms. The voting mechanism at the GMS is regulated in the Bank's Articles of Association. At the Annual General Meeting of Shareholders (AGMS) for the 2024 Fiscal Year, the decision-making mechanism was carried out through deliberation to reach consensus, in accordance with Article 40 of the Financial Services Authority Regulation ("OJK") No. 15/POJK.04/2020 on the Planning and Implementation of General Meetings of Shareholders for Public Companies ("POJK No. 15/2020"), while also taking into account Article 28 of POJK No. 15/2020. If consensus could not be reached, decisions were made through voting. The voting process was conducted openly, with votes counted from those validly cast at the Meeting and via eASY.KSEI, except for the Eighth Agenda Item, where voting was carried out using unsigned closed ballot cards. Meanwhile, the Fifth Agenda Item was of a reporting nature, hence shareholder approval was not required during the Meeting. The Bank has developed the GMS Procedures that can be downloaded in the Company's website and were distributed to the Shareholders during the GMS. **Remark: Comply**
A.1.2. Recommendation 2: **Explanation :**	Commissioners of Public Company attends the Annual GMS. The presence of all members of the Board of Directors and the Board of Commissioners of the Public Company is intended so that each member of the Board of Directors and the Board of Commissioners can pay attention to, explain, and answer directly the issues or questions as raised by shareholders related the GMS agenda.		The Annual GMS Fiscal Year 2024 was attended by all members of the Board of Commissioners and Board of Directors **Remark: Comply**

APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

NO.	ASPECTS – PRINCIPLES - RECOMMENDATIONS	COMPLY OR EXPLAIN
A.1.3. Recommendation 3: **Explanation :**	The Summary of Minutes of GMS is available in the Public Company's website at least for one (1) year. Based on Article 51 jo. Article 52 of the OJK Regulation No.15/POJK.04/2020 on the Plan and Implementation of the General Meeting of Shareholders of Public Company, The Public Company is required to make summary of GMS Minutes in Indonesian and foreign language (minimum in English), and announced to the public within two (2) working days after the GMS is held, one of which is through the Public Company Website. The availability of summary of GMS Minutes in the Public Company Website provides an opportunity for shareholders who are not present, to easily obtain important information in GMS implementation. Therefore, the provision on the minimum period of availability of GMS Minutes summary in the Website are intended to provide sufficient time for shareholders to obtain such information.	The Annual GMS minutes of meeting of 2024, in both Indonesian and English language, was announced at the latest 2 (two) working days following the GMS, which is published on the Bank's website, IDX Electronic Reporting System, OJK and eASY KSEI. The Bank's website presented the GMS convention, including GMS minutes for the last 5 (five) years. In addition, Bank Mandiri has prepared GMS Highlights both in Indonesian and English which are uploaded 1 (one) working day after the GMS on the Bank Mandiri Website and proof of the announcement of the GMS results has been reported by the Company to OJK and the Indonesia Stock Exchange through Letter No. HBK.CSC/CMA.0867/2024 dated 13 March 2024 and reported through the OJK Electronic Reporting System and the Indonesia Stock Exchange. **Remark: Comply**
A.2 Principle 2: Enhancing the Quality of Communication between Public Company with Shareholders or Investors.		
A.2.1. Recommendation 4: **Explanation :**	Public Company has communication policy with the Shareholders and Investors. The communication between Public Company and shareholders or investors is intended so that shareholders or investors obtain clarity of information that has been published to the public, such as periodic reports, information disclosure, business condition or prospect and performance, as well as implementation of public company governance. In addition, the shareholders or investors can also submit input and opinion to the management of Public Company. The communication policy with shareholders or investors shows the commitment of the Public Company in carrying out communication with shareholders or investors. This policy can include strategies, programs, and timing of communication implementation, as well as guideline that support shareholders or investors to participate in the communication.	The Bank has a communication policy with shareholders or investors, as stipulated in the Corporate Secretary Charter, Chapter III.A.I. Disclosures. The disclosure to the stakeholders is formulated by referring to the Capital Market regulations and other relevant laws and regulations, which can be summarized as follows: 1. Periodic and or incidental reporting to regulators (OJK, Bank Indonesia, LPS, Ministry of Justice and Human Rights, Indonesia Stock Exchange, etc) and reporting through Electronic Reporting System. 2. General Meeting of Shareholders (GMS). Implemented according to laws and the Bank's Articles of Association consisted of the Annual GMS and Extraordinary GMS. 3. Organizing other activities related to corporate actions and/or disclosures such as: a. Performance Presentation (quarterly) b. Public Expose (annually) c. Analyst Meeting (quarterly) The Performance Presentation, Public Expose dan Analyst Meeting exercised quarterly and annually were aimed at disclosing information to public and investors on the Bank's conditions, business prospects, performances, as well as its corporate governance implementation. The Bank also has established specific unit that is tasked to maintain and manage good relations with investors, as well as serve as a centre of information on the Bank's performance to the investors. **Remark: Comply**
A.2.2. Recommendation 5: **Explanation :**	The Public Company discloses the Communication Policy of Public Company with shareholders or investors in Website. Disclosure of communication policy is a form of transparency on the commitment of the Public Company in providing equality to all shareholders or investors for the implementation of communication. The disclosure of information also aims to increase the participation and role of shareholders or investors in the implementation of the Public Company communication program.	The Bank has in place the communication policy on Public Company with shareholders or investors as stated in the Corporate Secretary Charter, Chapter III.A.I Disclosures. The policy is provided in the Website. The Bank also continually manages the information in the website, hence latest information is ready for the shareholders and investors, such as Products/Services, Performance, Management, and Activities. **Remark: Comply**

APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

NO.	ASPECTS – PRINCIPLES - RECOMMENDATIONS		COMPLY OR EXPLAIN
B. ASPECT 2: FUNCTION AND ROLES OF THE BOARD OF COMMISSIONERS			
B.1 Principle 3: Strengthen the Membership composition of the Board of Commissioners.			
B.1.1. Recommendation 6: **Explanation :**	Determination of total members of the Board of Commissioners takes into account the conditions of the Public Company. The total members of the Board of Commissioners may affect the effectiveness of the duties of the Board of Commissioners. Determination of total members of the Board of Commissioners of a Public Company must refer to the provisions of the prevailing law in which at least consists of two (2) people based on the provisions of the POJK No. 33/ POJK.04/2 14 on The Board of Directors and Commissioners of Issuers or Public Companies. In addition, it is also necessary to consider the condition of the Public Company, which includes among other, the characteristic, capacity and size, as well as achievement of target and fulfillment of different business needs among the Public Companies. However, exorbitant Board of Commissioners has the potential to disrupt the effectiveness on the implementation function of the Board of Commissioners.		Bank Mandiri has complied with the Articles 20 POJK No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers and Public Companies, namely number of members of the Board of Commissioners is more than 2 (two) members and Article 35 paragraph (1) of POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks, namely that Banks are required to have members of the Board of Commissioners with at least 3 (three) personnel and at most equal to the number of members of the Board of Directors. As of 31 December 2024, the number of members of the Board of Commissioners of Bank Mandiri is 10 (ten) personnel consisting of 5 (five) Independent Commissioners and 5 (five) non-Independent Commissioners. **Remark: Comply**
B.1.2. Recommendation 7: **Explanation :**	Determination on the composition of members of the Board of Commissioners takes into account on diversity of expertise, knowledge and required experience. The composition of the Board of Commissioners is a combination of characteristics from both organ and individual perspective according to the need of respective Public Company. These characteristics can be reflected in the determination of expertise, knowledge and experience required in the implementation of supervisory and advisory duty by the Board of Commissioners of the Public Company. The composition that has taken into account the need of the Public Company is a positive, especially related to decision making related with supervisory function as carried out by considering various broader aspects.		The composition of members of the Board of Commissioners takes into account the diversity of expertise, knowledge and experience needed as disclosed in the Section of Composition and Assignment of the Bank's Board of Commissioners. **Remark: Comply**
B.2. Principle 4: Enhancing the Quality of Implementation of Duties and Responsibilities of the Board of Commissioners.			
B.2.1. Recommendation 8: **Explanation**	The Board of Commissioners has Self-Assessment Policy to evaluate the performance of the Board of Commissioners. The Board of Commissioners' Self-Assessment policy is a guideline that is used as a form of collegial accountability for evaluating the performance of the Board of Commissioners. Self-assessment is carried out by each member to assess the collegial performance of the Board of Commissioners, and not to assess the individual performance of each member of the Board of Commissioners. With this Self-Assessment, it is expected that each member of the Board of Commissioners can contribute in improving the performance of the Board of Commissioners on an ongoing basis. This policy can include the assessment activity as carried out along with the purpose and objective, periodic period of implementation, and benchmark or assessment criteria being used in accordance with the recommendations from the Remuneration and Nomination function of Public Company as required by OJK Regulation on the Remuneration and Nomination Committee of Issuer or Public Company.		The Board of Commissioners has in place the self-assessment policy that regulated in the BOC Charter. The Performance Assessment of the Board of Commissioners is carried out by each member of the Board of Commissioners through self-assessment mechanism based on assessment criteria of duties implementation and responsibilities of the Board of Commissioners covering the aspects of structure, directives and oversight. **Remark: Comply**

APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

NO.	ASPECTS – PRINCIPLES - RECOMMENDATIONS	COMPLY OR EXPLAIN
B.2.2. Recommendation 9: **Explanation:**	The Self-Assessment Policy to evaluate the performance of the Board of Commissioners is disclosed in the Annual Report of Public Company. The disclosure of Self-Assessment Policy on performance of the Board of Commissioners is conducted not only to comply with transparency aspect as form of accountability of its duties but also to provide assurance to the Shareholders or investors on efforts that need to be done in improving the performance of the Board of Commissioners. Upon the availability of disclosure, the Shareholders or investors acknowledge the check and balance mechanism towards the Board of Commissioners.	The self-assessment policy on the Board of Commissioners' performance assessment has been disclosed in this Annual Report. **Remark: Comply**
B.2.3. Recommendation 10: **Explanation:**	The Board of Commissioners has policy on resignation of member of the Board of Commissioner when involved in financial crime. The resignation policy of member of the Board of Commissioners being involved in financial crime is a policy that can increase the stakeholders' trust in the Public Company, so that corporate integrity will be maintained. This policy is needed to help the legal process and so that the legal process does not interfere the course of business activities. In addition, in terms of morality, this policy builds an ethical culture within the Public Company. This policy can be included in the Code or the Code of Ethics that applies to the Board of Commissioners. Furthermore, being involved in financial crimes shall means the convicted status from the authorities of respective member of the Board of Commissioners. The financial crimes are manipulation and various forms of embezzlement in financial service activities as well as Money Laundering Criminal Action as referred to Law Number 8 of 2010 on Prevention and Eradication of Money Laundering Crimes.	Bank Mandiri has in place the policy on resignation of member of the Board of Commissioners when involved in financial crime as stated in the Bank's Articles of Association, namely the tenure of the Board of Commissioners is ended upon the violations of laws and regulations and upon resignation. Referring to the Article 14 paragraph (26) letter f of the Bank's Articles of Association, the tenure of member of the Board of Commissioners is ended if no longer meet the requirements as member of the Board of Commissioners based on the Articles of Association and other laws and regulations. In the event that a member of the Board of Commissioners is resigning including if involved in the financial crime, thus a concerned member of the Board of Commissioners shall inform in writing regarding his/her intention to the Bank, and the Bank shall convene the GMS to take decision on the resignation of a member of the Board of Commissioners within 90 days after the acceptance of the resignation. **Remark: Comply**
B.2.4. Recommendation 11: **Explanation:**	The Board of Commissioners or Committee that perform the Remuneration and Nomination Function formulates the succession policy in the nomination process of member of the Board of Directors. Based on the provision of the OJK Regulation No. 34/POJK.04/2014 on the Remuneration and Nomination Committee of Issuer or Public Company, the committee that carries out the nomination function has the task of formulating policy and criteria needed in the nomination process of potential member of the Board of Directors. Policy that can support the nomination process is the succession policy of member of the Board of Directors. The policy on succession aims to maintain the continuity of the regeneration of leadership in the company in order to maintain the business continuity and the company's long-term objective.	Bank Mandiri has established the Remuneration and Nomination Committee that assists the Board of Commissioners to propose recommendations to the shareholders of series A Dwiwarna, in terms of the following: • Developing, implementing and analyzing the nominating criteria and procedures for candidates of the Board of Commissioners and Directors. • Identifying candidates of Directors from internal and/or external of the company, and candidates of Commissioners that meet the requirements for being proposed/appointed as Director or Commissioner. To prepare future leadership regeneration, Bank Mandiri designed the Talent and Succession Management program, a succession policy for the Board of Directors which refers to SOE Minister Regulation No. PER-11/MBU/2021 concerning requirements, procedures for appointment and dismissal of SOE Board of Directors members as last amended by SOE Minister Regulation No. PER-3/MBU/03/2023. In addition, as a Public Company, the Bank's Policy also refers to POJK No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies. The appointment and dismissal of the Bank's Board of Directors is carried out based on the principles of professionalism and Corporate Governance. **Remark: Comply**

APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

NO.	ASPECTS – PRINCIPLES - RECOMMENDATIONS		COMPLY OR EXPLAIN
C. ASPECT 3: FUNCTION AND ROLES OF THE BOARD OF DIRECTORS			
C.1. Principle 5: Strengthen the Membership composition of the Board of Directors			
C.1.1.Recommendation 12: **Explanation:**	Determination of total members of the Board of Directors takes into account on the condition of the Public Company and effectiveness in decision making. Being the Company's organ that is authorized in managing the Company, the determination of total members of the Board of Directors has significant impact to the Company's performance. Thus, the determination of the total members of the Board of Directors must be done through careful consideration and refer to the provisions of the applicable regulation, whereby based on OJK Regulation No.33/POJK.04/2 14 on the Board of Directors and Board of Commissioners of Public Company, shall at least consists of 2 (two) people. In addition, the determination of total members of the Board of Directors must be based on the need to achieve the objectives and purpose of public company and being adjusted to the conditions of the public company including the characteristic, capacity and size of the public company and effectiveness of the decision making by the Board of Directors.		Bank Mandiri has complied with Article 20 POJK 33/POJK.04/2014 on the Board of Directors and the Board of Commissioners of Issuers or Public Companies, namely the Board of Directors of Issuers or Public Companies consists of 2 (two) members and Article 6 paragraph (1) of POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks, namely Banks are required to have at least 3 (three) members of the Board of Directors. As of 31 December 2024, number of the Bank's Directors are 12 (twelve) members, and has been stipulated based on complexity and requirements of the Bank. In the Board of Directors rules, the mechanism of decision making of the Board of Directors has been stipulated. **Remark: Comply**
C.1.2. Recommendation 13: **Explanation:**	Determination on the composition of members of the Board of Directors takes into account on diversity of expertise, knowledge and required experience. Similar with the Board of Commissioners, the composition diversity of members of the Board of Directors is a combination of required characteristic from both organ and individual perspective according to the needs of respective Public Company. The combination is determined in view of expertise, knowledge and experience in accordance with segregation of tasks and functions of the Board of Directors in achieving the purpose of the Public Company. Thus, consideration of the combination of characteristics will have an impact on the accuracy of the collegial nomination and appointment of individual member of the Board of Directors or Directors.		The determination of the Bank's Board of Directors' composition has taken into account the Bank's needs and business complexity, namely by considering the diversity of skills, educational background, and professional experience, and is gender equality. The Board of Directors' structure diversity is expected to provide alternative in resolving the increasingly complex issues faced by the Bank, compared to member of Directors that are naturally homogenic, thereby delivering the best decisions in the decision-making process. **Remark: Comply**
C.1.3. Recommendation 14: **Explanation:**	Member of the Board of Directors in charge of accounting or finance has expertise and/or knowledge in accounting field. The Financial Report is a management accountability report for resources management owned by the Public Company, which must be compiled and presented in accordance with Financial Accounting Standards in Indonesia as well as related OJK regulations, including regulation in the Capital Market sector which regulates the presentation and disclosure of Public Company Financial Statement. Based on the laws and regulations in the Capital Market sector that regulates the responsibility of the Board of Directors for the Financial Report, the Board of Directors is jointly responsible for the Financial Report, signed by the President Director and member of the Board of Directors in charge of accounting or finance. As such, the financial disclosure and information presented in the financial statements will be very much dependent on the skills, and/or expertise of the Board of Directors, specifically member of the Board of Directors in charge of accounting or finance. Adequate qualifications and/or expertise in accounting that at least proficient by the concerned members of the Board of Directors, will ensure confidence in the preparation of financial statements, thereby the financial statements can be relied on by the stakeholders as a basic in decision making economically related to the concerned Public Company. The expertise and/or skills shall be affirmed by educational background, training certificates, and/or related work experiences.		The director in charge of accounting or finance at Bank Mandiri is the Director of Finance, namely Mr. Sigit Prastowo with experience and competence in the field of Treasury (Finance), who in carrying out his duties requires the knowledge in accounting. In addition, to support the implementation of his duties, he often participates in forums and seminars related to finance both at home and abroad. **Remark: Comply**

APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

NO.	ASPECTS – PRINCIPLES - RECOMMENDATIONS	COMPLY OR EXPLAIN
C.2. Principle 6: Enhancing the Quality Implementation of Duties and Responsibilities of the Board of Directors		
C.2.1 Recommendation 15: **Explanation:**	The Board of Directors has Self-Assessment Policy to evaluate the performance of the Board of Directors. Similar with the Board of Commissioners, the Board of Directors' Self-Assessment policy is a guideline being used as a form of accountability to evaluate collegial performance of the Board of Directors. The self-assessment is conducted by each member of the Board of Directors to assess the collegial performance of the Board of Directors, and not to assess the individual performance of each member of the Board of Directors. With this self-assessment, it is expected that each member of the Board of Directors can contribute to improve the performance of the Board of Directors on an ongoing basis. This policy can include the assessment activity as carried out along with the purpose and objective, periodic period of implementation, and benchmark or assessment criteria being used in accordance with the recommendations from the Remuneration and Nomination function of Public Company as required by OJK Regulation No. 34/POJK.04/2014 on the Remuneration and Nomination Committee of Issuer or Public Company.	The Board of Directors has a self-assessment policy. The performance assessment of the Board of Directors is carried out by each member of the Board of Directors through a self-assessment mechanism to evaluate the performance of the Board of Directors collegially, and not to assess the individual performance of each member of the Board of Directors. As described in the Annual Report in the section of the Performance Assessment of the Board of Directors. **Remark: Comply**
C.2.2. Recommendation 16: **Explanation:**	The Self-Assessment Policy to evaluate the performance of the Board of Directors is disclosed in the Annual Report of Public Company. The disclosure of Self-Assessment Policy on performance of the Board of Directors is conducted not only to comply with transparency aspect as form of accountability of its duties but also to provide assurance to the Shareholders or investors on efforts that need to be done in improving the performance of the Board of Commissioners. Upon the availability of disclosure, the Shareholders or investors acknowledge the check and balance mechanism towards the Board of Directors.	The self-Assessment policy on the performance of the Board of Directors has been disclosed in the 2024 Fiscal Year Annual Report in the Board of Directors Performance Evaluation section. **Remark: Comply**
C.2.3. Recommendation 17: **Explanation:**	The Board of Directors has policy on resignation of member of the Board of Commissioner when involved in financial crime. The resignation policy of the Board of Directors involved in financial crimes is a policy that can increase the stakeholders' trust in the Public Company, so that corporate integrity will be maintained. This policy is needed to help the legal process and so that the legal process does not interfere with the course of business activities. In addition, in terms of morality, this policy will build an ethical culture within the Public Company. This policy can cover in the Code or the Code of Ethics that applies to the Board of Directors. Furthermore, what is meant by being involved in a financial crime is the status of being convicted of a member of the Board of Directors from an authorized party. These financial crimes include manipulation and various forms of embezzlement in financial service activities as well as the Criminal Act of Money Laundering as referred to in Law No. 8 of 2010 concerning Prevention and Eradication of Money Laundering.	Bank Mandiri has in place the policy on resignation of member of the Board of Directors when involved in financial crime as stated in the Bank's Articles of Association. Referring to the Article 14 paragraph (26) letter f of the Bank's Articles of Association, the tenure of member of the Board of Directors is ended if no longer meet the requirements as member of the Board of Directors based on the Articles of Association and other laws and regulations, including involvement in financial crime. In the event that a member of the Board of Directors is resigning including if involved in the financial crime, thus a concerned member of the Board of Directors shall inform in writing regarding his/her intention to the Bank, and the Bank shall convene the GMS to take decision on the resignation of a member of the Board of Directors within 90 days after the acceptance of the resignation. **Remark: Comply**

APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

NO.	ASPECTS – PRINCIPLES - RECOMMENDATIONS		COMPLY OR EXPLAIN
D. ASPECT 4: STAKEHOLDERS PARTICIPATION			
D.1. Principle 7: Enhancing Governance Aspect Through Stakeholders Participation.			
D.1.1. Recommendation 18: **Explanation:**	The Public Company has the Policy to prevent Insider Trading. A person with inside information is prohibited from conducting a Securities transaction by using inside information as stipulate under the Capital Market Law. Public company can minimize the occurrence of insider trading through prevention policies, for example by firmly separating between confidential and public data as well as distributing the duties and responsibilities on information management in proportional and efficient manner.		The policy to prevent insider trading is regulated in SP SDM • Chapter III.C.2.c regarding the Code of Conduct and Business Ethics, which are ethical standards that must be guided by all levels of the bank in carrying out daily duties and services and conducting business relations with customers, partners and colleagues. • Chapter III.C.2.e regarding employee disciplinary regulations governing obligations, prohibitions and sanctions on employees. SP Corporate Secretary Chapter III.A.5 Principles of Information Disclosure, which regulates • Insiders who have insider information are prohibited from influencing any party, including the Insider's family, to buy or sell shares • Insiders other than the Board of Directors and the Board of Commissioners who commit violations as stipulated above and are proven to have carried out transactions and/or provide insider information will be subject to disciplinary sanctions as stipulated in the Human Resources Guidelines Standards (SPSDM) • The Board of Directors and the Board of Commissioners and parties due to their position, profession/ relationship with **Remark: Comply**
D.1.2. Recommendation 19: **Explanation:**	The Public Company has the anti-corruption and anti-fraud policies. The anti-corruption policy ensures that the business activities of the Public Company are carried out legally, prudently and in accordance with the principles of good governance. The policy can be part of a code of ethics, or in a separate form. This policy may include, among others, the programs and procedures implemented in dealing with corrupt practices, kickbacks, fraud, bribery and/or gratuities in public companies. The scope of the policy must describe the prevention of the Public Company against all corrupt practices, either giving or receiving from other parties.		**Gratification Control** Bank Mandiri recognizes that controlling gratification is a crucial activity to ensure business processes are conducted in accordance with business ethics that uphold the value of integrity. In 2013, Bank Mandiri established a Gift Disclosure Statement, which was updated in 2015 with an Operational Technical Guideline (PTO) regulating the prohibition of receiving and/or giving gratification for all levels within Bank Mandiri. In the same year, the Gratification Control Unit (UPG) was formed to execute gratification control functions within the Bank. The purpose of gratification control extends beyond compliance; it aims to embed good governance values within the Bank and instill the value of integrity among all employees. This ensures that daily business activities with customers, vendors, partners, and all stakeholders are always guided by ethics, mutual trust, and accountability. As a result, business interests can proceed ethically and effectively without conflicting with gratification prohibitions. Bank Mandiri continues to strive for ongoing improvement in implementing gratification control measures. To align with prevailing regulations and current business developments while maintaining strong relationships with stakeholders, Bank Mandiri periodically refines its Gratification Control Operational Technical Guideline (PTO). The most recent revision was finalized on August 16, 2024. **Anti-Bribery Management System** To support continuous efforts in combating corruption, Bank Mandiri obtained the ISO 37001:2016 certification for its Anti-Bribery Management System on August 10, 2020. This certification was renewed on October 13, 2023, and is valid until 2026. Initially, the scope of the ISO 37001:2016 certification covered Procurement & Vendor Management. Since 2022, the scope has been successfully expanded to include Procurement, Vendor Management, and Internal Audit Processes.

APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

NO.	ASPECTS – PRINCIPLES - RECOMMENDATIONS	COMPLY OR EXPLAIN

Implementation of Anti-Fraud Strategy
Bank Mandiri has implemented an Anti-Fraud Strategy in accordance with OJK Regulation Number 12 of 2024 regarding the Implementation of Anti-Fraud Strategies for Financial Institutions. As part of the improvement of the Internal Control Policy, Bank Mandiri continues to make improvements to these regulations. This is also done in every policy such as Standard Operating Procedures (SPO), Technical Operational Guidelines (PTO) and other regulations.

Bank Mandiri's Anti-Fraud Strategy regulates 4 pillars, namely:

1. Pillar 1 (Prevention)
   a. It is the responsibility of all levels of the Bank (work unit) and is part of the Fraud Control System in order to reduce the potential for fraud. Programs implemented in this pillar include:
   b. Anti-Fraud Awareness, such as socialization of Anti-Fraud Statement, Employee Awareness Program and Customer Awareness Program. The Employee Awareness Program is carried out by providing training, socialization, publication of fraud awareness through the Bank's internal media that reaches all employees and block leave obligations for each employee. Customer Awareness Program is carried out through the use of social media effectively, periodically and dynamically.
   c. Identification of Vulnerabilities, such as the application of Risk Management principles where all policies and procedures are designed with due regard to internal control, the application of GCG principles and Compliance. The implementation of work by employees in accordance with their authority and responsibilities is stated in the job description of each employee, and signed by the employee concerned. In addition, the signing of the Annual Disclosure by all employees at the beginning of the year.

   d. Know Your Employee (KYE) Policy is a principle applied by the Bank to get to know each employee well both in terms of ability and personality. KYE is carried out through a candidate selection process as well as monitoring the character and lifestyle of employees

2. Pillar 2 (Detection)
   It is the responsibility of all units, both first-line, second-line, and third-line and is part of the fraud control system in order to identify and find fraud in the bank's business activities. The programs implemented by Bank Mandiri in this pillar include:
   a. Whistleblowing System-Letter to CEO, which is managed by an independent party to minimize conflicts of interest and provide a sense of security to whistleblowers.
   b. Fraud Detection System, which has been implemented to support the Bank's detection activities which includes detection of transactional fraud and non-transactional fraud.
   c. Surprise Audit, whose implementation is prioritized in business units that are at high risk or prone to fraud.
   d. Surveillance System, which aim to monitor and review the internal control effectiveness (including fraud control system).

3. Pillar 3 (Investigation, Reporting, Sanctions and Legal Process)
   It is part of the Fraud Control System in the context of handling fraud that occurs through investigations and the results are reported to the President Director, Board of Commissioners, and Regulators, including the proposed imposition of sanctions and legal processes for fraudsters. In order to strengthen the function of the Third Pillar, delegation of authority for the implementation of investigations and imposition of sanctions to each region has been carried out to accelerate the process of handling cases and recovery.

4. Pillar 4 (Monitoring, Evaluation and **Follow-up**)
   It is part of the Fraud Control System in order to monitor the **follow-up** results of investigations and evaluation of fraud incidents, to improve weaknesses and strengthen the Internal Control System in order to prevent the recurrence of fraud due to similar weaknesses. Written reporting to the President Director and the Board of Commissioners is carried out in an orderly manner to monitor the established **follow-up** list.

Remark: Comply

APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

NO.	ASPECTS – PRINCIPLES - RECOMMENDATIONS	COMPLY OR EXPLAIN
D.1.3. Recommendation 20: **Explanation:**	The Public Company has policy on vendor or supplier selection and capability improvement. The Policy on vendor or supplier selection is useful to ensure that the Public Company can obtain the required goods or services at competitive prices and good quality. While the policy of increasing the capability of supplier or vendor is useful for ensuring the efficient and effective supply chain. The capability of supplier or vendor to supply/fulfil the goods or services needed by the company will affect the quality of the company's output. Thus, the implementation of these policies can guarantee the supply continuity in terms of quantity and quality as required by the Public Company. The scope of this policy includes criteria in selecting supplier or vendor, transparent procurement mechanism, effort to improve supplier or vendor capability, and fulfil the right relating to supplier or vendor.	Bank Mandiri has a policy regarding Selection and Capacity Building for Suppliers or Vendors, namely: 1. Operational Policy (KOPR), article 205 on Operational Facilities and Infrastructure - Procurement 2. Standard Operating Guidelines (SPO) that regulate, among others (Chapter III): a. General provisions include: i) Principles of Procurement ii) Procurement Ethics iii) Purpose of the Procurement Process iv) Monitoring of Domestic Products Use v) Procurement Planning vi) Loading Guidelines b. Provisions for the implementation of the procurement of goods and services include: i) Procurement of Goods and Services Mechanism ii) Procurement Process iii) Stages of the Procurement Process iv) Execution of Work and Handover of Work v) Provisions for Change of Work (plus/minus). vi) Provisions for the Implementation of Repeat Purchases. vii) Implementation of Procurement Activities to Overcome Certain Conditions. viii) Document and Payment Process. 3. Procurement Operational Technical Guidelines (PTO) that regulate, among others (Chapter III): a. Implementation Provisions i) Accreditation Partners (Goods and Services Providers) • General & including aspects that are reviewed in carrying out the qualifications of prospective Goods and Services Providers) • Procedures for partner accreditation (Goods and Services Providers) (including aspects considered in determining recommended partners to be invited in a procurement process) • Partner Monitoring includes: » Monitoring Vendor Data » Monitoring Vendor Performance » Increasing Vendor Competence » Sanctions for Vendor **Remark: Comply**
D.1.4. Recommendation 21: **Explanation:**	The Public Company has policy on fulfilment of creditor rights. The policy on fulfilment of creditor rights is used as a guideline in providing loan to creditor. The purpose of the policy is to maintain the fulfilment of right and maintain creditor trust in the Public Company. The policy includes consideration in making agreement, as well as follow-up in fulfilling the obligation of the Public Company to creditor.	The fulfilment of creditors' rights at Bank Mandiri is stated in the loan agreement with creditor. The following creditors' rights are stated in the agreement, among others: 1. Receive the audited financial statements; 2. Receive the loan progress/use report; 3. Receive late sanction on report submission; 4. Receive written notification, request, and approval **Remark: Comply**
D.1.5. Recommendation 22: **Explanation:**	The Public Company has the Whistleblowing System policy. A well-developed Whistleblowing system policy will provide certainty of protection to witness or reporter for an indication of violation committed by employees or management of the Public Company. The implementation of the policy will have an impact on establishing a culture of good corporate governance. The Whistleblowing system policy includes, among others, type of violations that can be reported through the Whistleblowing system, complaint procedure, protection and guarantee of the confidentiality of the reporter, handling procedure for received complaints, parties that managing the complaints, and the results and **follow-up** of complaints handling.	1. The implementation of the Whistleblowing System (WBS) at Bank Mandiri is referred to as the Letter to CEO (LTC). The WBS-LTC serves as a platform for reporting indications or acts of fraud and/or non-fraud by employees or stakeholders of Bank Mandiri to the President Director. It emphasizes disclosures from complaints to enhance the effectiveness of the internal control system and good governance practices within the Bank. 2. The WBS-LTC at Bank Mandiri has been implemented since 2009 and is governed by the Technical Operational Guidelines for the Whistleblowing System - Letter to CEO (WBS-LTC), which are continuously updated, with the latest revision dated 26 September 2024. 3. Since its revitalization in 2018, the management of the WBS-LTC involves an independent party to provide a safe environment that encourages employees and stakeholders to report issues confidently. Reporters can include their full identity or remain anonymous (identity known only to the independent party). 4. Reports to the WBS-LTC can be submitted through the following channels: Website https://bmri-wbsltc.tipoffs.info/ Email to bmri-wbsltc.tipoffs.info Letter to POBOX 1007 JKS 12007 SMS and WA to 0811-9007777 **Remark: Comply**

APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

NO.	ASPECTS – PRINCIPLES - RECOMMENDATIONS		COMPLY OR EXPLAIN
D.1.6. Recommendation 23: **Explanation:**	The Public Company has a long-term incentive policy for the Board of Directors and employees. Long-term incentive is a given incentive based long-term performance achievement. The long-term incentive plan has the rationale that the long-term performance of the company is reflected in the growth of shares value or other long-term target of the company. Long-term incentive shall have the benefit to maintain loyalty and provide motivation to the Board of Directors and employees to improve their performance or productivity, which will have an impact on improving the company's performance in the long run. The availability of a long-term incentive policy is an actual commitment by the Public Company to encourage the implementation of long-term incentive to the Board of Directors and Employees with terms, procedures and forms being adjusted to the long-term objectives of the Public Company. The policy can include, amongst other, the purpose of objective in providing the long-term incentive, terms and procedures in providing the incentive, and condition as well as risks that must be considered by the Public Company in providing the incentives. This policy can also be included in the existing public company remuneration policy.		Bank Mandiri has a policy of providing long-term incentives to Commissioners and Directors according to the provisions in POJK No. 45/POJK.03/2015 concerning Implementation of Governance in Providing Remuneration for Commercial Banks. Bank Mandiri implements Governance in the Provision of Remuneration that has considered various aspects, including bank financial stability, the creation of risk management, short-term and long-term liquidity needs, and potential future income. Bank Mandiri can postpone deferred variable remuneration (Malus) or withdraw variable remuneration that has been paid (Clawback) to officials who are classified as Material Risk Taker (MRT). **Remark: Comply**
E. ASPECT 5: INFORMATION DISCLOSURE			
E.1. Principle 8: Enhancing the Disclosure Implementation.			
E.1.1. Recommendation 24: **Explanation:**	The Public Company utilizes technology information wider than the Website as a media for information disclosure. The use of information technology can be useful as a medium for information disclosure. The disclosure of information is not only information disclosure that has been regulated in legislation, but also other information related to the Public Company, which upon consideration is deemed useful to shareholders or investors. Upon the use wider of information technology than the Website, the company is expected to improve the effectiveness of information dissemination. Nevertheless, the use of information technology is carried out while taking into account the benefit and costs of the company.		Bank Mandiri managed the Company's Website as optimal as possible to always provide the most recent and accurate information for the Public. Apart from the website, Bank Mandiri also utilizes technology and other social media applications such as SMS Banking, Mobile Banking, Instagram, Facebook and Twitter for information disclosure media. **Remark: Comply**
E.1.2. Recommendation 25: **Explanation:**	The Annual Report of Public Company disclose the ultimate benefit owner in Public Company share ownership at least 5% (five percent), other than final beneficial owner disclosures in ownership shares of the Public Company through main and controlling shareholder. The Capital Market Regulation that regulates the submission of annual reports of Public Company has regulated the obligation to Disclose information regarding shareholders with 5% (five percent) or more shares of the Public Company, as well as the obligation to disclose information about directly or indirectly main and controlling shareholders of Public Company up to the owner of the last benefit in the ownership of the shares. In this Governance Guideline, it is recommended to disclose the ultimate benefit owner of the shares of the Public Company at least 5% (five percent), in addition to disclosing the owner of the final benefit of share		Bank Mandiri has disclosed information regarding shareholders with 5% or more shareholding of the Company's shares in the 2024 Annual Report. **Remark: Comply**

IMPLEMENTATION OF CORPORATE GOVERNANCE ASPECTS AND PRINCIPLES BASED ON GUIDELINES OF CORPORATE GOVERNANCE PRINCIPLES FOR BANKS PUBLISHED BY BASEL COMMITTEE IN BANKING SUPERVISION

The Governance Guidelines cover 12 principles of corporate governance. The Governance Guidelines are the standard of best practices applied as a reference in implementing corporate governance in banks. The description of the application can be explained, as follows:

PRINCIPLES	EXPLANATION	IMPLEMENTATION IN BANK MANDIRI
Principle 1 **Responsibilities of the Board of Commissioners**	The Board of Commissioners has the responsibilities of amongst others approval and supervisory on the implementation of business strategy, structure and governance mechanism as well as the Corporate Culture	In the Board of Commissioners 'code of conduct, as outlined in the Board of Commissioners Decree No. KEP.KOM/008/2023, it is stated that the responsibilities of the Board of Commissioners include providing opinions and approvals on the Work Plan and Annual Budget, as well as offering advice on matters deemed important by the Company, including corporate culture.
Principle 2 **Qualification and Composition of the Board of Commissioners**	Member of the Board of Commissioners must have the quality in accordance with duties and responsibilities as both collegial and as per individual The Board of Commissioners shall understand the roles within the supervisory and implementation of corporate governance, as well as KOM/014/2019 to conduct a sound and objective decision process.	The Board of Commissioners of Bank Mandiri does not have a financial relationship, management, share ownership and/ or family relations with other members of the Board of Commissioners, Directors and/or Controlling Shareholders or relations with the Bank, which may affect the ability to act independently as stipulated in the Implementation provisions Good Corporate Governance for Commercial Banks and has signed an Independent Statement.
Principle 3 **Structure and Mechanism of the Board of Commissioners**	The Board of Commissioners must apply the proper governance practice and structure in performing their duties and to periodically assess its effectiveness.	The Board of Commissioners has Committees under the Board of Commissioners assisting with the implementation of the duties of the Board of Commissioners, namely the Audit Committee, Risk Oversight Committee, Remuneration and Nomination Committee and Integrated Governance Committee.
Principle 4 **The Board of Directors**	Under the direction and supervision of the Board of Commissioners, the Board of Directors manage the Bank's activities in accordance with the business strategy, risk appetite, remuneration policy and other policies that have been approved by the Board of Commissioners.	The Board of Directors manages the Company under the direction and supervision of the Board of Commissioners, as evidenced by the company's business achievements that have increased from the previous year. All policies underlying the operations of Bank Mandiri must obtain the approval of the Board of Commissioners.
Principle 5 **Governance Structure of Business Group**	In a business group, the Board of Commissioners of the parent company has overall responsibility on the business group and to ensure the establishment and implementation of clear governance practice related to the structure, business and risks of business group and entities. The Board of Commissioners and the Board of Directors must understand the business group organizational structure as well as the encountered risk.	The Board of Directors and Board of Commissioners of Bank Mandiri have knowledge and understanding of the core business and key risks of Bank Mandiri, as well as the entities within the Mandiri Group Financial Conglomerate, as evidenced by all members passing the Fit and Proper Test. A clear governance structure and mechanism have been established within the Mandiri Group Financial Conglomerate.

PRINCIPLES	EXPLANATION	IMPLEMENTATION IN BANK MANDIRI
Principle 6 **Risk Management Function**	The Bank must have the qualified, independent risk management function that has qualified resources with access to the Board of Commissioners.	Bank Mandiri performs the Risk Identification, Measurement, Monitoring, Control and Risk Management Information System through an Enterprise Risk Management (ERM) framework. Bank Mandiri continues to improve the capabilities and knowledge of all employees, especially in terms of risk management, by holding internal training regularly through the Risk Management Academy. In addition, Bank Mandiri also routinely holds at least once a year socialization, discussion forums, internships, and programs on risk management along with the internalization of the corporate culture. Bank Mandiri communicates risk management to the Board of Commissioners through the Risk Oversight Committee and the Integrated Governance Committee.
Principle 7 **Identification of Risk Oversight and Control**	Risks must be identified, monitored and controlled for all activities of the Bank. The quality of risk management infrastructure and internal control must be able to keep up with changes in the Bank's risk profile, external risk conditions and industry practice.	In managing Bank Mandiri's Risk Management, bankwide identification, measurement and risk assessment has been performed by periodically developing risk profiles. Risk measurement and assessment has been able to work well according to the established Risk Management Policy that is adjusted to the level of risk faced by Bank Mandiri.
Principle 8 **Risk Communication**	Effective risk governance implementation requires accurate risk communication in the Bank environment both between organizations and through reporting to the Board of Commissioners and the Board of Directors.	The Risk-Based Bank Rating (RBBR) assessment, both individual and consolidated, is submitted every semester to the Risk Management Committee (RMC) and the Integrated Risk Committee (IRC). In addition, the results of the RBBR assessment are reported to the Board of Commissioners through the Risk Monitoring Committee and the Integrated Governance Committee.
Principle 9 **Compliance**	The Board of Commissioners is responsible for overseeing management related to the Bank's compliance risk. The Board of Commissioners must determine the compliance function and provide approval for policies and processes for identification, assessment, monitoring and reporting, and providing advice on compliance risks.	The Board of Commissioners ensures the implementation of good corporate governance in every business activity and corporate governance policies, including the implementation of compliance. The compliance risk assessment in RBBR is reported periodically to the Board of Commissioners every 6 (six) months.
Principle 10 **Internal Audit**	The internal audit function must report independent assurance activities to the Board of Commissioners and must support the Board of Commissioners and the Board of Directors in encouraging the implementation of effective governance processes and long-term soundness of the Bank.	Conduct objective testing of evidence provide an independent assessment of the adequacy of internal control, risk management and governance processes within the organization. Internal Audit is directly responsible to the President Director and communicates with the Board of Commissioners through the Audit Committee.
Principle 11 **Compensation**	The Bank's remuneration structure must support the implementation of corporate governance and risk management.	The current remuneration structure of Bank Mandiri is in accordance with POJK No. 45/POJK.03/2015 on the implementation of Governance in the Provision of Remuneration for Commercial Banks.
Principle 12 **Disclosure and Transparency**	The implementation of governance from the Bank must be carried out transparently to Shareholders, Depositors, other relevant Stakeholders and Market Participants	Bank Mandiri constantly updates its website www.bankmandiri.co.id to ensure the availability of the most updated information for stakeholders. Moreover, disclosure of Bank Mandiri information is carried out through Annual Reports, Sustainability Reports and Public Expose.

CORPORATE GOVERNANCE STRUCTURE AND MECHANISM

BANK MANDIRI GOVERNANCE FRAMEWORK

To ensure adherence to the highest standards of corporate governance, Bank Mandiri implements a governance framework in line with the Law of the Republic of Indonesia, including Law No. 40 of 2007 on Limited Liability Companies, as well as regulations from the Financial Services Authority (OJK). This governance framework encompasses three critical aspects: Governance Structure (and infrastructure), Governance Process, and Governance Outcome. Each of these components plays a vital role in ensuring the Bank's sustainability, accountability, and overall effectiveness in delivering long-term value to its stakeholders.

Bank Mandiri's governance structure, process, and outcomes reflect its commitment to sustainable business practices, regulatory compliance, and stakeholder engagement. Through continuous improvement of its governance mechanisms, the Bank ensures long-term success and builds a foundation for ethical and transparent growth, in line with the laws and regulations of the Republic of Indonesia.

Governance Structure (and Infrastructure)

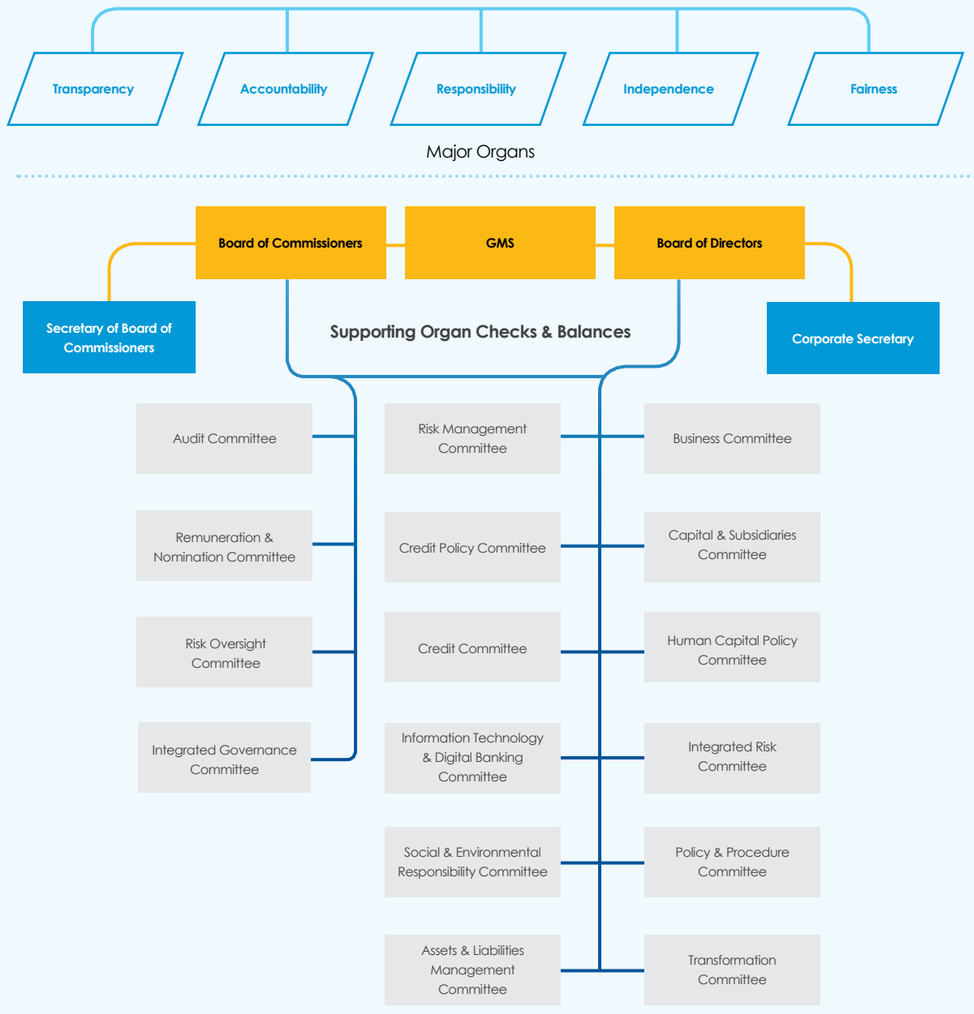
1. The Three Key Organs
   In accordance with Law No. 40/2007 on Limited Liability Companies, Bank Mandiri's governance structure consists of three primary organs:

a. General Meeting of Shareholders (GMS). The highest decision-making body, where shareholders exercise their rights and approve major decisions such as the appointment of members of the Board of Commissioners and Board of Directors, distribution of dividends, and amendments to the Articles of Association.

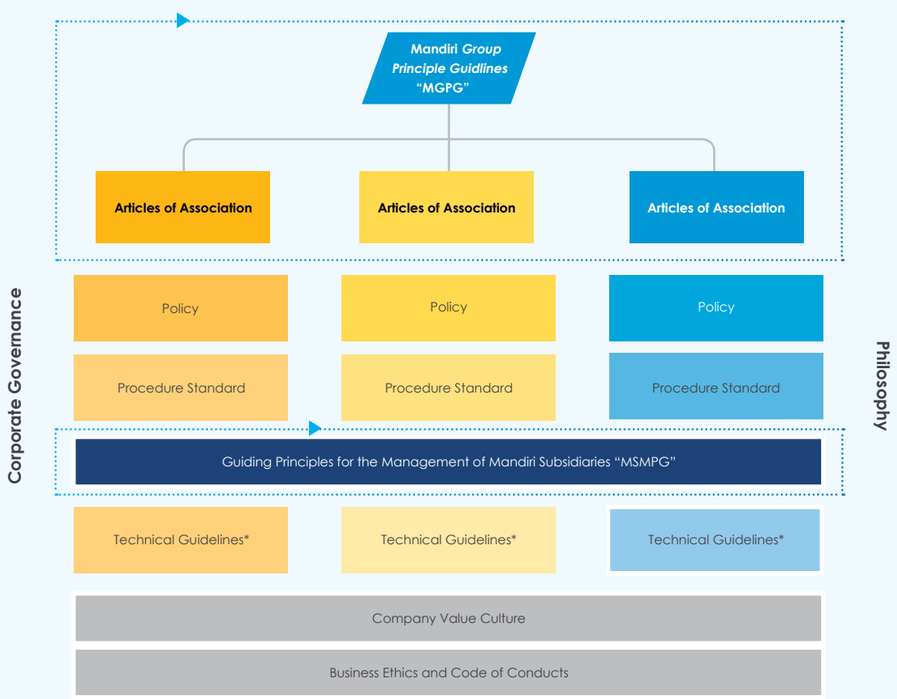
b. Board of Commissioners. Responsible for overseeing the management of the company and providing advice to the Board of Directors. The Board of Commissioners operates independently and is supported by committees such as the Audit Committee, Risk Oversight Committee, and Nomination and Remuneration Committee.

c. Board of Directors. Holds the executive function, responsible for managing the Bank's day-to-day operations and ensuring alignment with the company's strategic goals. The Board of Directors is supported by a comprehensive management infrastructure that ensures operational excellence across all divisions.

Bank Mandiri Governance Structure



2. Governance Infrastructure
   Bank Mandiri's governance infrastructure includes:
   a. Bank Mandiri Policy Architecture. A structured hierarchy of policies and guidelines that define how corporate governance principles are implemented throughout the Bank. This framework ensures consistency, accountability, and regulatory compliance across all functions and business units.
   b. Mandiri Group Principles Guideline. A guiding document for governance across the financial conglomeration, ensuring uniformity in policy execution and best practices within the group.
   c. Committees and Supporting Bodies. Committees such as the Audit Committee, Risk Oversight Committee, and Integrated Governance Committee ensure checks and balances at every level. These committees are crucial for maintaining transparency, managing risks, and aligning with regulatory requirements.



Bank Mandiri also has a governance soft structure that serves as the foundation for operational implementation, based on the following regulations and policies:

1. Bank Mandiri's Articles of Association, approved by the Minister of Law and Human Rights of the Republic of Indonesia through notification acceptance letter No. AHU-AH.01.03-0085149 and decree No. AHU-0022201. AH.01.02 Year 2024, both dated April 5, 2024, and registered in the Company Register No. AHU-0072626. AH.01.11 Year 2024 on April 5, 2024.
2. Bank Mandiri's Policy Architecture, updated and approved on 19 August 2021.
3. Mandiri Subsidiaries Management Principles Guideline (MSMPG), updated and approved on 3 July 2024.
4. Guidelines for the Rules of Procedure of the Board of Directors, through Board of Directors Decree No. KEP.DIR/040/2023 dated 23 October 2023.
5. Risk Management Policy, updated and approved on 1 October 2024.
6. Guidelines for the Rules of Procedure of the Board of Commissioners, through Board of Commissioners Decree No. KEP.KOM/008/2023 dated 30 November 2023.
7. Integrated Governance Guidelines, updated and approved by the Board of Commissioners on 25 March 2024.
8. Charter of the Integrated Governance Committee, through Board of Commissioners Decree No. KEP.KOM/009/2024 dated May 31, 2024.
9. Charter of the Audit Committee and Audit Committee Code of Ethics, through Board of Commissioners Decree No. KEP.KOM/006/2024 dated 31 May 2024.
10. Charter of the Risk Monitoring Committee, through Board of Commissioners Decree No. KEP. KOM/007/2024 dated 31 May 2024.
11. Charter of the Remuneration & Nomination Committee, through Board of Commissioners Decree No. KEP.KOM/008/2024 dated 31 May 2024.
12. Operational Policy, updated and approved on 1 October 2024.
13. Legal, Compliance, and Anti-Money Laundering Policy, Prevention of Terrorism Financing, and Prevention of Proliferation of Weapons of Mass Destruction Policy, updated and approved on 1 October 2024.
14. Risk Management Operating Standard Procedures, updated and approved on 6 June 2024.
15. Corporate Secretary Standard Procedures, updated and approved on 2 October 2024.
16. Procurement Operating Standard Procedures, updated and approved on 15 July 2024.
17. Standard Procedures for Work Plan and Budget (RKAP), Bank Business Plan (RBB), and Corporate Plan, updated and approved on 4 September 2024.
18. Accounting Standard Procedures, updated and approved on 12 June 2024.
19. Operating Standard Procedures for Credit Collection & Recovery Wholesale, updated and approved on 15 July 2024.
20. Operating Standard Procedures for Credit Collection & Recovery Retail, updated and approved on 7 November 2024.
21. IT Operational Guidelines, updated and approved on 12 June 2024.
22. Internal Audit Standard Procedures, updated and approved on 15 July 2024.
23. Human Resources Standard Procedures, updated and approved on 19 January 2024.
24. Technical Operational Guidelines for Individual and Integrated Governance Self-Assessment, updated on 16 August 2024.
25. Technical Operational Guidelines for Credit Collection and Recovery Wholesale, updated and approved on 19 August 2024.

GOVERNANCE PROCESS

The governance process involves how decisions are made, how risks are managed, and how the company's objectives are achieved. Bank Mandiri follows a structured and transparent process to ensure the integrity and accountability of its operations.

1. Decision-Making Process
   The decision-making process at Bank Mandiri is governed by the fundamental principles of Corporate Governance, guided by various prevailing laws and regulations. This ensures that:
   a. General Meetings of Shareholders (GMS) are conducted annually with clear agendas, enabling shareholders to make informed decisions.
   b. Board of Commissioners meetings are held regularly to evaluate the performance of the Board of Directors and provide strategic direction.
   c. Board of Directors implements decisions and oversees operational execution with detailed reporting to the Board of Commissioners.
2. Risk Management
   A cornerstone of the governance process at Bank Mandiri is a robust risk management system. The Risk Oversight Committee plays a key role in:

a. Identifying and mitigating risks across all levels of the Bank's operations.
b. Ensuring compliance with OJK regulations on risk management for financial institutions.
c. Monitoring credit, operational, market, and liquidity risks to safeguard the Bank's financial stability.

3. Policy Implementation and Compliance
   Bank Mandiri employs a comprehensive compliance function that ensures adherence to OJK regulations, Bank Indonesia policies, Anti-Money Laundering (AML) rules, and Know Your Customer (KYC) guidelines. The Compliance Unit works closely with all business units to ensure the Bank operates within the legal and regulatory frameworks.

GOVERNANCE OUTCOME

The ultimate goal of Bank Mandiri's governance framework is to ensure sustainable and ethical business practices that lead to long-term value creation for all stakeholders. The governance outcomes can be categorized into several key areas:

1. Financial Performance and Sustainability
   By maintaining a strong governance structure and process, Bank Mandiri has consistently delivered robust financial results, demonstrated by:
   a. Sustainable growth in revenue and profitability, as reflected in its annual financial reports.
   b. Effective cost management and operational efficiency, leading to enhanced shareholder value.
2. Accountability and Transparency
   Through adherence to corporate governance principles and regulatory requirements, Bank Mandiri promotes transparency in all its financial disclosures and reporting. This is evident through:
   a. Clear and timely reporting to shareholders during the GMS.
   b. Publication of audited financial statements that provide a comprehensive view of the Bank's performance.
   c. Regular communication with stakeholders, ensuring alignment of interests and clear understanding of the Bank's strategic direction.
3. Social Responsibility and ESG
   Bank Mandiri's governance structure also supports the Bank's commitment to Environmental, Social, and Governance (ESG) goals. The Bank has implemented policies and initiatives aligned with sustainability and community empowerment, contributing to the broader Sustainable Development Goals (SDGs):
   a. Focus on responsible lending to sectors aligned with sustainability objectives.
   b. Implementation of environmental sustainability initiatives within its operations, such as reducing carbon emissions and promoting energy efficiency.
   c. Active engagement in community development programs, reinforcing its social responsibility role.
4. Long-Term Value Creation
   Through strong corporate governance, Bank Mandiri has positioned itself as a trusted financial institution that delivers consistent value to shareholders while balancing the needs of customers, employees, and the broader community. The governance framework enables:
   a. Strategic decision-making that prioritizes long-term goals over short-term gains.
   b. Resilience to external challenges, such as economic downturns or regulatory changes, by maintaining a well-managed risk profile.

With a comprehensive governance framework, Bank Mandiri remains committed to sustainable business practices, long-term growth, and compliance with the laws and regulations in Indonesia.

MECHANISMS OF CORPORATE GOVERNANCE

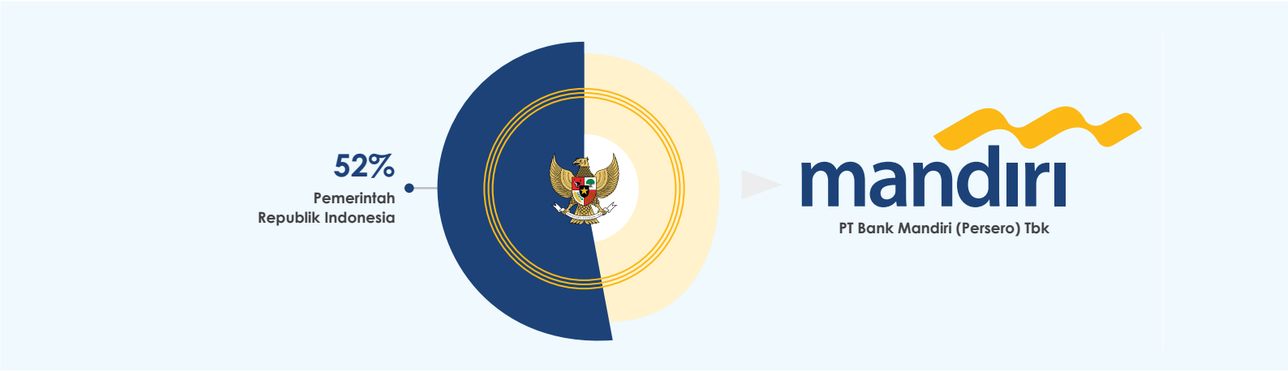
Corporate governance mechanism is a process to implement governance principles supported by the adequacy of bank governance structure and infrastructure, producing outcomes compatible with the stakeholders' expectation. The process to implement corporate governance is inherent to the structure of corporate governance as follows.

Shareholders

Shareholder is an individual or a legal entity who lawfully owns one or more share in a Company. Shareholders are owners of the Company. Company's Share is a share on behalf of and is issued by the owners who are registered in the List of Shareholders and which consist of:
1. Series A Dwiwarna Share that may only be owned by the Republic of Indonesia.
2. Series B Share that may be owned by the Republic of Indonesia and/or the Citizens.

Rights of the Shareholders

As a State-Owned Enterprises (SOE), the majority ownership of Bank Mandiri is owned by the Government of the Republic of Indonesia, which in this case is represented by the Ministry of SOE. As such, the Main and Controlling Shareholder of Bank Mandiri is the Government of the Republic of Indonesia. There are no Main and Controlling Shareholders indirectly, up to individual owners. In addition, there are no Shareholders who act on behalf of other Shareholders.



At the time of establishment, the state equity investment by the Republic of Indonesia to Bank Mandiri was undertaken based on Government Regulation No. 75 of 1998 on State Equity Investment of the Republic of Indonesia for the Establishment of Limited Liability Company in Banking Field dated 1 October 1998.

The equity investment was undertaken by altering state held shares to the ex-legacies of Bank Mandiri: Bank Bumi Daya, Bank Dagang Negara, Bank Ekspor Impor Indonesia and Bank Pembangunan Indonesia.

As the majority shareholder, the Government of the Republic of Indonesia currently holds 52% of the shares, or 48,533,333,334 shares, in which one Series A Dwiwarna share is among all the shares. Series A Dwiwarna shareholder is entitled to the following privileges that other shareholders do not hold:

1. Right to approve the following matters in GMS:
   a. Approving the Amendment to the Company's Articles of Association.
   b. Approving capital change.
   c. Approving the appointment and dismissal of members of the Board of Directors and Board of Commissioners.
   d. Approval of merger, consolidation, acquisition, segregation, dissolution of the Company.
   e. Approving the remuneration of the Board of Directors or Board of Commissioners.
   f. Approving asset transfer and assurance which requires GMS approval as per the Articles of Association.
   g. Approving the investment and reduction to the percentage of capital investment at other company which requires GMS approval as per the Articles of Association.
   h. Approving the utilization of profit.
   i. Approving the non-operational investment and long-term funding which requires GMS approval as per the Articles of Association
2. Right to propose GMS agenda.
3. Right to request and access company data and documents.
4. Right to propose candidates of Board of Directors members and candidates of Board of Commissioners members.

In addition to the above privileges, certain actions of the Board of Directors with certain criteria must obtain written approval from the Board of Commissioners and Series Shareholders A Dwiwarna as stipulated in Article 12 paragraph (7) and parapgraph (8) Bank Mandiri's Articles of Association.

Rights of General Shareholders

Bank Mandiri Shareholders, both Holders of Series A Dwiwarna Share and Holders of Series B Share, have the same right in addition to the Special Right of Series A Dwiwarna Share above and as long as not regulated otherwise by the Company's Articles of Association, as follows:

1. The right to attend, express opinions, and vote in a GMS based on one share.
2. Each Shareholder has the right of 1 (one) vote/ share (one share one vote)
3. Obtain an explanation of the voting procedure before the GMS begins.
4. The voting mechanism is done by the polling method.
5. Opportunity to propose an agenda in GMS.
6. Opportunity to grant authority to another party if a shareholder is unable to attend the GMS.
7. Reveal practices to encourage involvement of Shareholders outside the GMS
8. To propose questions in every agenda discussion and every decision of GMS agenda.
9. Opportunity to vote as agree, disagree, or abstain in every proposal of decision of GMS agenda.
10. Right to obtain information regarding the company in manners that are on time, correct, and regular, except for matters that are confidential.
11. Right to obtain part of the Company's profit that is allocated for Shareholder in the form of dividend and another distribution of profit, which is proportional to the number of owned shares.
12. Right to obtain comprehensive description and accurate information regarding procedure that needs to be executed in relation to the implementation of GMS.

Responsibilities of Shareholders

In addition to the rights and authorities, Bank Mandiri Shareholders as the capital owners also have responsibilities that must be fulfilled to the Company.

Controlling Shareholders

Their responsibilities are as follows:

1. Controlling shareholders must be able to:
   a. Consider the interests of minority shareholders and stakeholders pursuant to the applicable conditions and laws and regulations;
   b. In the event of alleged violation to the laws and regulations or as requested by relevant authority, names of shareholders and ultimate shareholders shall be disclosed to law enforcement authorities regarding the ultimate controlling shareholders, or as requested by relevant authority.
2. As for controlling shareholders with shares in several public companies, they have to be open with regard to accountability and relationship between public companies.

All Shareholders

The shareholders' responsibilities are as follows:

1. Distinguishing the ownership of the property of public company and personal property.
2. Distinguishing their functions as shareholders and members of Board of Commissioners or Board of Directors in the event that shareholders serve in one of those organs.
3. Shareholders who have particular interests are not allowed to vote.
4. Minority shareholders are responsible to exercise their rights effectively pursuant to the Articles of Association of the Company as well as the laws and regulations.

Policy of Relationship with Shareholders

As a Public Company, Bank Mandiri strives to provide accurate, periodic, and up-to-date information to Shareholders. Currently, communication activity to the Shareholders in Bank Mandiri is managed by the Corporate Secretary and Investor Relations. Pursuant to Article 5 of POJK No. 35/POJK.04/2014 concerning the Corporate Secretary of Issuers or Public Companies, one of the functions of Corporate Secretary is as a liaison between the Company and shareholders, OJK, and other stakeholders. The internal policy regulating the relationship between Bank Mandiri and Shareholders is the Policy and Standard Operating Procedure of Corporate Secretary which, among others, regulates the Corporate Communication Activity.

Equal Treatment to Shareholders

Pursuant to the regulations of the Capital Market, Bank Mandiri upholds equality principles for all shareholders (majority or minority). This commitment is reflected in the internal regulations as stated in the Bank Mandiri Operations Policy and Standard Operating of Bank Mandiri Corporate Secretary that are periodically reviewed, regulating equal rights for all shareholders to attain information transparency from Bank Mandiri, such as information on the company performance, financial information, and other information required by all shareholders.

Equal treatment to shareholders is also reflected in the implementation of the Company GMS. Each shareholder is entitled to propose the GMS agenda to the Company.

GENERAL MEETING OF SHAREHOLDERS

The General Meeting of Shareholders (GMS) is the highest decision-making body in Bank Mandiri's corporate governance structure. It serves as the primary forum where shareholders exercise their rights and make key decisions regarding the direction of the company. These decisions include critical aspects such as the appointment or dismissal of members of the Board of Commissioners and Board of Directors, approval of financial statements, distribution of dividends, and amendments to the Company's Articles of Association. The GMS ensures that shareholders have a direct influence on strategic and operational matters that impact the Bank's future.

The GMS serves as a platform for shareholders to exercise their rights, express opinions, and obtain information related to the Company, provided it pertains to the meeting agenda and aligns with the Company's Articles of Association and legal provisions. It is also the forum where shareholders make key decisions regarding their capital investments in the Company. Additionally, the GMS functions as an accountability platform where the Board of Directors and Board of Commissioners report on their stewardship and performance over the past financial year.

The GMS operates in accordance with the principles of transparency, accountability, and fairness, ensuring that all shareholders are provided with equal access to information and decision-making processes.

Legal Basis of GMS Implementation

Implementation of GMS in Bank Mandiri refers to the following regulations:

1. Law No. 40 of 2007 concerning Limited Liability Company.
2. POJK No. 15/POJK.04/2020 concerning the Plan and Implementation of General Meeting of Shareholders of a Public Company.
3. POJK OJK No. 16/POJK.04/2020 concerning the Electronic Implementation of General Meeting of Shareholders of a Public Company.

The Company's GMS

The GMS consists of an Annual GMS (AGMS) and Extraordinary GMS (EGMS). AGMS must be held no later than the 6 (six) months after the closing of the Company's financial year, while EGMS can be held at any time as required with due regard to the legislation and articles of association of the Company.

The AGMS is held once a year and focuses on reviewing the Company's performance over the past fiscal year, approving financial results, and addressing routine matters such as dividend distribution and director or commissioner appointments. On the other hand, the EGMS can be convened at any time, as needed, to address urgent or extraordinary matters that arise outside the scope of the AGMS. This flexibility ensures that the Bank can respond swiftly to significant issues that require shareholder approval, such as mergers, acquisitions, or capital restructuring.

Prior to the meeting, shareholders are given sufficient notice and detailed agendas to ensure that they are well-informed and able to participate effectively. Voting during the GMS is conducted transparently, with decisions typically made through a deliberative process. In cases where consensus cannot be reached, a voting mechanism is used, and results are publicly disclosed, ensuring the process aligns with good governance practices and regulatory requirements, including those set by the OJK.

In addition to the implementation of the GMS as referred to in OJK Regulations regarding the plan and implementation of the GMS of Public Companies, the Company can conduct the GMS electronically in accordance with the laws and regulations in the Capital Market.

Pursuant to Article 20 of the Articles of Association, the Company may conduct the GMS electronically (hereinafter referred to as "e-GMS") by using the e-GMS provided by:

1. Depository and Settlement Institution appointed by regulators in Capital Market;
2. Provider of e-GMS, namely the party that provides and manages the e-GMS; or
3. Company; as specifically stipulated in the Capital Market regulations.

The GMS Authorities

The GMS has authorities stipulated by law, including:

1. Appoint and discharge members of the Board of Commissioners and/or the Board of Directors;
2. Determine remuneration for the Board of Commissioners and the Board of Directors;

3. Evaluate performance of the Board of Commissioners and the Board of Directors;
4. Ratify amendments to the Articles of Association.
5. Approve the annual report;
6. Determine allocations of profits including dividend distribution to shareholders;
7. Appoint public accountant;
8. Approve corporate actions in relation to the Company's stewardship.

The GMS resolutions are made based on the Company's long-term business interests. GMS and/or shareholders cannot intervene the implementation of duties, functions and authorities of the Board of Commissioners and The Board of Directors notwithstanding GMS authorities in accordance with the Articles of Association as well as laws and regulations.

Rights of Shareholders in the GMS

Pursuant to the Company's Articles of Association, the following are the shareholders' rights in the GMS:

1. Shareholders, either alone or represented based on a proxy, are entitled to attend the GMS.
2. Shareholders who are entitled to attend the GMS are shareholders whose names are recorded in the Company's Register of Shareholders 1 (one) working day prior to the GMS invitations.
3. In the event of the second GMS and third GMS, the provisions for shareholders who are entitled to attend are as follows:
   a. for the second GMS, the shareholders who are entitled to attend are shareholders registered in the Company's Register of Shareholders 1 (one) working day before the invitations of the second GMS; and
   b. for the third GMS, the shareholders who are entitled to attend are shareholders registered in the Company's Register of Shareholders 1 (one) working day prior to the invitations of the third GMS.
4. In the event of a recall, the shareholders who are entitled to attend the GMS are shareholders whose names are recorded in the Company's Register of Shareholders 1 (one) working day prior to the GMS recall.
5. In the event that the invitations correction does not result in a recall, the shareholders who are entitled to attend follow the shareholder provisions as referred to in letter b above.

Process of GMS Implementation and Voting



Quorum Provision

The quorum provisions regarding the attendance and resolutions of GMS, in relation to matters that must be resolved, were executed as follows:

1. The meeting is attended by shareholders who represent more than 1/2 (one half) of the entire shares with valid voting rights, and resolutions are valid when agreed by more than 1/2 (one half) of the entire number of shares with voting rights which were present in the Meeting, unless the Law and/or Articles of Association of the Company determines a higher quorum.
2. In the event that presence quorum as specified is not achieved, the second GMS is valid and is entitled to make binding resolutions when attended by shareholders who represent minimum 1/3 (one third) of the entire shares with valid voting rights, and resolutions are valid when agreed by more than 1/2 (one half) of the entire number of shares with voting rights which were present in the Meeting, unless the Law and/or Articles of Association of the Company determines a higher quorum.
3. In the event that attendance rate of the second GMS as specified is not achieved, the third GMS can be held under the condition that it is valid and is entitled to make decisions when attended by shareholders of shares with valid voting rights, within a presence quorum and requirement to make decision that are determined by Financial Services Authority at the Company's request.

Decision Making Mechanisms

The decision-making mechanism in the meeting is conducted by deliberation to reach consensus. But if deliberation for consensus was not reached, then the decision making in the Meeting was conducted in a way voting. Voting is carried out verbally with shareholders who vote disagree or abstain being asked to submit the sound card. Voting is conducted transparently, except for the agenda of the change of management that is carried out by closed voting.

THE 2024 ANNUAL GMS AND ITS REALIZATION

In 2024, Bank Mandiri held the Annual General Meeting of Shareholders (GMS) on 7 March 2024 at the Auditorium of Plaza Mandiri, Jakarta.

The stages of the 2024 GMS are illustrated in the following table.

No.	Activities	Implementation Date	Information
1	Notification of GMS to OJK	17 January 2024	Submitted to OJK through a letter signed by the Board of Directors of Bank Mandiri No. CEO/10/2024 dated 17 January 2024 regarding the Implementation of the Annual General Meeting of Shareholders of PT Bank Mandiri (Persero) Tbk for the 2024 Financial Year.
2	Announcement of GMS to Shareholders	29 January 2024	Conducted through information disclosure on: Bank Mandiri Website. Indonesia Stock Exchange Website. Website of PT Kustodian Sentral Efek Indonesia
			The proof of GMS announcement has been reported by the Company to the OJK and the Indonesia Stock Exchange on the same day through Letter No. HBK.CSC/CMA.339/2024 dated 29 January 2024.

No.	Activities	Implementation Date	Information
3	GMS Invitation to Shareholders	13 February 2024	Conducted through information disclosure on: Bank Mandiri Website. Indonesia Stock Exchange Website. Website of PT Kustodian Sentral Efek Indonesia
			The proof of GMS invitation has been reported by the Company to the OJK and the Indonesia Stock Exchange on the same day through Letter No. HBK.CSC/CMA.536/2024 dated 13 February 2024.
4	Implementation of GMS	7 March 2024	The meeting was chaired by Mr. M. Chatib Basri, as the President Commissioner/Independent, appointed based on the Resolution of the Company's Board of Commissioners Meeting dated January 11, 2024, in accordance with the Minutes of the Board of Commissioners Meeting No. DK.INT/001/2024, and attended by members of the Board of Commissioners and Board of Directors of the Company.
			The GMS was attended by 11 members of the Board of Commissioners and 11 members of the Board of Directors.
			Shareholders and their proxies, both physically present and attending electronically via the Electronic General Meeting System of Kustodian Sentral Efek Indonesia (hereinafter referred to as "eASY.KSEI"), representing a total of 84,588,674,095 shares, including series A Dwiwarna shares, or 90.6307223% of the total valid voting shares issued by the Company as of the day of the Meeting, totaling 93,333,333,332 shares, consisting of: • 1 series A Dwiwarna share; and • 93,333,333,331 series B shares; with reference to the Company's Shareholder Register as of February 12, 2024, until 16:00 Western Indonesia Time.
			The Company provides GMS Rules of Conduct to all shareholders in the form of soft copies, both at the time of the Invitations uploaded on the Company's website and during the GMS implementation which is available through barcode scans and the procedures are read before the start of the GMS.
			Shareholders are given the opportunity to ask questions in accordance with the agenda of the Meeting in each agenda discussed in the Annual GMS.
			Voting is conducted orally where the shareholder who casts a vote of disapproval or abstains is asked to submit his or her ballot card. Especially for meetings involving a particular person, voting is conducted by an unsigned closed letter and all shareholders present submit the ballot card.
5	Announcement of GMS Results	13 March 2024	The results of the GMS have been announced and uploaded on: • Bank Mandiri Website • Indonesia Stock Exchange Website • Website of PT Kustodian Sentral Efek Indonesia in Indonesian and English.
			The proof of GMS Result Announcement has been reported by the Company to the OJK and the Indonesia Stock Exchange on the same day through Letter No. HBK.CSC/CMA.867/2024 dated 13 March 2024 and has been reported through the Electronic Reporting System of OJK and the Indonesia Stock Exchange.

No.	Activities	Implementation Date	Information
6	Submission of GSM Minutes	13 March 2024	The submission of minutes of the GMS to OJK has given due observance to the time limit in accordance with the provisions of POJK No. 15/POJK.04/2020 and submitted through Letter No. HBK.CSC/CMA.867/2024 dated 13 March 2024 and uploaded to the Bank Mandiri website on the same day.

Attendance Recapitulation at 2024 Annual GMS

The 2024 Annual GMS was attended by all the Board of Commissioners, Directors and Audit Committee of Bank Mandiri, with detailed as follows:

Table of Recapitulation of Attendance at the 2024 Annual GMS

No.	Name	Position	Attendance
Board of Commissioners			
1	M. Chatib Basri	President Commissioner/Independent	√
2	Zainudin Amali	Independent Commissioner	√
3	Loeke Larasati Agoestina	Independent Commissioner	√
4	Muliadi Rahardja	Independent Commissioner	√
5	Heru Kristiyana	Independent Commissioner	√
6	Rionald Silaban	Commissioner	√
7	Faried Utomo	Commissioner	√
8	Arif Budimanta	Commissioner	√
9	Muhammad Yusuf Ateh	Commissioner	√
10	Andrinof A. Chaniago	Vice President Commissioner/Independent	√
11	Nawal Nely	Commissioner	√
Board of Directors			
1	Darmawan Junaidi	President Director	√
2	Alexandra Askandar	Vice President Director	√
3	Agus Dwi Handaya	Director of Compliance and HR	√
4	Riduan	Director of Commercial Banking	√
5	Aquarius Rudianto	Director of Network and Retail Banking	√
6	Toni E.B. Subari	Director of Operation	√
7	Rohan Hafas	Director of Institutional Relations	√
8	Sigit Prastowo	Director of Finance and Strategy	√

No.	Name	Position	Attendance
9	Timothy Utama	Director of Information Technology	√
10	Eka Fitria	Director of Treasury and International Banking	√
11	Susana Indah Kris Indriati	Director of Corporate Banking	√

Meeting Agenda

The Meeting was held with the following Agenda:

1. Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements, Approval of the Board of Commissioners' Supervisory Tasks Report and Ratification of the Financial Statements of the Micro and Small Business Funding Program (PUMK) for 2023 Financial Year, as well as the granting of full release and discharge (volledig acquit et de charge) to the Board of Directors for the management tasks of the Company and the Board of Commissioners for the supervisory tasks of the Company that have been dedicated by them during the 2023 Financial Year.
2. Approval for the Use of the Company's Net Profits for the 2023 Financial Year.
3. Determination of Remuneration (salary/ honorarium, facilities, and benefits) Year of 2024 and Tantiem (Bonus) of the 2023 Financial Year for the Board of Directors and the Board of Commissioners of the Company.
4. Determination of Public Accountant (AP) and/ or Public Accounting Firms (KAP) to audit the Company's Consolidated Financial Statements and Financial Statements of the Micro and Small Business Funding Program (PUMK) for the 2024 Financial Year.
5. Reporting on the realization of the use of proceeds from the Shelf Public Offering of Shelf Green Bonds I Tranche I of Bank Mandiri of 2023.
6. Approval of the update of the Company's Recovery Plan.
7. Approval of Amendments to the Company's Articles of Association.
8. Changes in the Composition of the Company's Board of Management.

Questions & Answers Session

In each Agenda of the Meeting, an opportunity was given to the shareholders and proxies of the shareholders of the Company who were physically or electronically present to raise questions and/or opinions. In the First Agenda of the Meeting, Seri A Dwiwarna shareholder through its proxy provided responses which was submitted directly, and there was 1 (one) questioner and 1 (one) response/ input. Furthermore, in the Second Agenda of the Meeting, there was 1 (one) questioner but because the question was irrelevant to the Second Agenda of the Meeting, the question was not read out. In the Third Agenda of the Meeting, there was 1 (one) questioner but because the question was irrelevant to the Third Agenda of the Meeting, the question was not read out and there was 1 (one) response/ input. In the Fourth, Seventh and Eighth Agenda of the Meeting, there were no shareholders and proxy of shareholders who raised questions and/or opinions. For the Fifth Agenda of the Meeting, there was no question-and-answer session because it was only a report.

Resolutions-Making Mechanism

The resolutions-making mechanism in the Meeting was performed by deliberation to reach a consensus in accordance with Article 40 of Financial Services Authority/ Otoritas Jasa Keuangan ("OJK") Regulation No. 15/04.POJK/2020 concerning the Plan and Implementation of the General Meeting of Shareholders of Public Companies ("POJK No. 15/2020") with due observance of Article 28 POJK No.15/2020. In the event that deliberation to reach a consensus is not reached, the resolution shall be taken by voting, accordingly. The voting mechanism was performed openly and counted from the votes validly cast on the Meeting and through eASY.KSEI, except for the Eighth Agenda of the Meeting, in which the voting was performed with the unsigned folded ballots. The Fifth Agenda of the Meeting is reporting in nature, so it does not require shareholders' approval at the Meeting.

Independent Party for Voting Count

The Company has appointed an independent party, i.e. Notary Utiek R. Abdurachman SH., MLI., MKn and PT Datindo Entrycom as Securities Administration Bureau for performing the votes count and/or validation.

Meeting Resolutions

The implementation of the Meeting and resolutions of each Meeting Agenda have been stated in the deed of "Minutes of the Annual General Meeting of Shareholders of the LIMITED LIABILITY COMPANY (PERSERO) PT BANK MANDIRI Tbk or abbreviation of PT BANK MANDIRI (PERSERO) Tbk" dated March 7, 2024 number 03, the minutes of which is drawn up before the Notary Utiek R. Abdurachman SH., MLI., MKn, that principally resolved the followings:

RESOLUTIONS OF THE 2024 ANNUAL GMS

AGENDA 1
Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements, Approval of the Board of Commissioners' Supervisory Tasks Report and Ratification of the Financial Statements of the Micro and Small Business Funding Program (PUMK) for 2023 Financial Year, as well as the granting of full release and discharge (volledig acquit et de charge) to the Board of Directors for the management tasks of the Company and the Board of Commissioners for the supervisory tasks of the Company that have been dedicated by them during the 2023 Financial Year.

In the First Agenda of Meeting:
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	145,647,328	708,197,752	83,734,829,015
Percentage	0.1721830%	0.8372253%	98.9905917%

In accordance with the provisions of the Meeting Rules that shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
The Meeting with majority votes namely 84,443,026,767 shares or constitute of 99.8278170% of the total votes cast in the Meeting have resolved:

AGENDA 1
Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements, Approval of the Board of Commissioners' Supervisory Tasks Report and Ratification of the Financial Statements of the Micro and Small Business Funding Program (PUMK) for 2023 Financial Year, as well as the granting of full release and discharge (volledig acquit et de charge) to the Board of Directors for the management tasks of the Company and the Board of Commissioners for the supervisory tasks of the Company that have been dedicated by them during the 2023 Financial Year.

1. Approving the Company's Annual Report including the Board of Commissioners' Report on the Implementation of the Company's Supervisory Tasks for the financial year ended on December 31, 2023.
2. Ratifying:
   a. The Company's Consolidated Financial Statements for the financial year ended on December 31, 2023 audited by the Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)) in accordance with its report Number 00027/2.1025/AU.1/07/0229-3/1/I/2024 dated January 31, 2024, with the unqualified opinion in all material respects; and
   b. Financial Statements of the Micro and Small Business Funding Program (PUMK) audited by the Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)) in accordance with its report Number 00016/2.1025/AU.2/07/0229-2/1/I/2024 dated January 24, 2024, with the unqualified opinion in all material respects.
3. By the approval of the Company's Annual Report including and the Implementation of the Company's Board of Commissioners Supervisory Tasks Report, as well as the ratification of the Company's Consolidated Financial Statements for the Financial Year ended on December 31, 2023, and the Financial Statements of the Micro and Small Business Funding Program (PUMK) for the financial year ended December 31, 2023, the General Meeting of Shareholders grants a full a release and discharge (volledig acquit at de charge) to all members of the Board of Directors for the management tasks of the Company and to the Board of Commissioners for the supervisory tasks of the Company dedicated during the 2023 Financial Year which was ended on December 31, 2023, to the extent that such actions do not constitute a crime and are reflected in the aforementioned reports.

Follow-up
The Financial Statements and Annual Reports have been submitted to the OJK and the Indonesia Stock Exchange with the following information:
1. Submission of Financial Statements:
   The Financial Statements was also submitted through the OJK Electronic Reporting System and the Indonesia Stock Exchange.
2. Submission of Annual Report:
   a. Submitted to the OJK through Letter No. HBK.CSC/CMA.535/2024 dated 13 February 2024 and the report is copied to the Indonesia Stock Exchange.
   b. The annual report was also submitted through the OJK Electronic Reporting System and the Indonesia Stock Exchange.

Status: Has been realized

AGENDA 2
Approval for the Use of the Company's Net Profits for the 2023 Financial Year.

In the Second Agenda of Meeting:
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	88,864,402	663,370,572	83,836,439,121
Percentage	0.1050547%	0.7842310%	99.1107143%

AGENDA 2
Approval for the Use of the Company's Net Profits for the 2023 Financial Year.

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
The Meeting with majority votes namely 84,499,809,693 shares or constitute of 99.8949453% of the total votes cast in the Meeting have resolved:

Approving the use of the Company's Consolidated Net Profit attributed to the owner of the parent entity for 2023 Financial Year amounting to IDR55,060,057,307,434.00 (fifty-five trillion sixty billion fifty-seven million three hundred seven thousand four hundred thirty-four Rupiah) as follows:

1. 60% or a total of IDR33,036,034,384,460.40 (thirty-three trillion thirty-six billion thirty-four million three hundred eighty-four thousand four hundred and sixty rupiah and forty cents) or IDR353.957511267 (three hundred and fifty-three point nine five seven five one one two six seven rupiah) per share is distributed as Cash Dividend. The distribution will be realized under the following conditions:
   a. The dividend portion of the State of the Republic of Indonesia amounted to IDR17,178,737,880,394.40 (seventeen trillion one hundred seventy-eight billion seven hundred thirty-seven million eight hundred eighty thousand three hundred ninety-four rupiah and forty cents) will be deposited into the State General Treasury Account.
   b. Dividends for 2023 Financial Year will be distributed proportionally to each Shareholder whose name is recorded in the Shareholders Register on the recording date.
   c. The Board of Directors is given a power and authority with the substitution right to perform:
      i) Determination of the schedule and distribution procedures related to the payment of dividends for the 2023 Financial Year in accordance with the applicable regulations.
      ii) Withholding the Dividend tax in accordance with the applicable tax regulations.
      iii) Other related technical issues in accordance with the applicable regulations.
2. 40% or a total of IDR22,024,022,922,973.60 (twenty-two trillion twenty-four billion twenty-two million nine hundred twenty-two thousand nine hundred seventy-three rupiah and six cents) will be allocated as the Retained Earnings balance.

Follow-up
Bank Mandiri has announced the Schedule and Procedure for the Distribution of Cash Dividends for Financial Year 2023 on 13 March 2024 and has paid cash dividends to shareholders on 28 March 2024.

Status: Has been realized

AGENDA 3
Determination of Remuneration (salary/honorarium, facilities, and benefits) Year of 2024 and Tantiem (Bonus) of the 2023 Financial Year for the Board of Directors and the Board of Commissioners of the Company.

In the Third Agenda of Meeting:
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	9,044,925,415	667,450,224	74,876,298,456
Percentage	10.6928327%	0.7890539%	88.5181134%

AGENDA 3
Determination of Remuneration (salary/honorarium, facilities, and benefits) Year of 2024 and Tantiem (Bonus) of the 2023 Financial Year for the Board of Directors and the Board of Commissioners of the Company.

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
The Meeting with majority votes of 75,543,748,680 shares or constitute of 89.3071673% of the total votes cast in the Meeting have resolved:

Approving the use of the Company's Consolidated Net Profit attributed to the owner of the parent entity for 2023 Financial Year amounting to IDR55,060,057,307,434.00 (fifty-five trillion sixty billion fifty-seven million three hundred seven thousand four hundred thirty-four Rupiah) as follows:

1. Approving the granting of the authority and power to the Seri A Dwiwarna Shareholder to determine for Members of the Board of Commissioners:
   a. Tantiem/Performance Incentive/Special Incentive for 2023 Financial Year and/or Long-Term Incentive of the 2024-2026 Financial Year in accordance with the applicable regulations; and
   b. Salary, Benefits, and Facilities for 2024 Financial Year.
2. Approving the granting of the authority and power to the Board of Commissioners, subject to prior written approval from Seri A Dwiwarna Shareholder to determine for Members of the Board of Directors:
   a. Tantiem/Performance Incentive/Special Incentive for 2023 Financial Year and/or Long-Term Incentive for 2024-2026 Financial Year in accordance with applicable regulations; and
   b. Salary, Benefits and Facilities for 2024 Financial Year.

Follow-up
Determination of salaries for the Board of Directors and honorarium for the Board of Commissioners, and allowances, facilities, and/or other benefits for 2023, as well as determination of bonuses for the performance of the Board of Directors and Board of Commissioners for the financial year ended 31 December 2022 have been carried out by the Board of Commissioners with prior approval from the Ministry of SOEs.

Status: Has been realized

AGENDA 4
Determination of Public Accountant (AP) and/or Public Accounting Firms (KAP) to audit the Company's Consolidated Financial Statements and Financial Statements of the Micro and Small Business Funding Program (PUMK) for the 2024 Financial Year.

In the Fourth Agenda of Meeting:
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	9,089,954,628	2,460,670,247	73,038,049,220
Percentage	10.7460659%	2.9089831%	86.3449510%

AGENDA 4
Determination of Public Accountant (AP) and/or Public Accounting Firms (KAP) to audit the Company's Consolidated Financial Statements and Financial Statements of the Micro and Small Business Funding Program (PUMK) for the 2024 Financial Year.

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
The Meeting with majority votes namely 75,498,719,467 shares or constitute of 89.2539341% of the total votes cast in the Meeting have resolved:

1. Approving the appointment of the Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)) as the Public Accounting Firm which will perform the audit of the Company's Consolidated Financial Statements, Financial Statements of the Company's Micro and Small Business Funding Program (PUMK), and other reports for 2024 Financial Year;
2. Approving the granting of the authority and power to the Board of Commissioners of the Company to perform:
   a. Appointment of the Public Accountant and/or Public Accounting Firm to perform an audit of the Company's Consolidated Financial Statements for other periods in 2024 Financial Year for the purposes and interests of the Company; and
   b. Determination of audit service fees and other requirements for the Public Accountant and/or Public Accounting Firm, and appointing the substitute of Public Accounting and/or Public Accounting Firm in the event that the Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)), due to any reasons, whatsoever, is unable to accomplish the audit services of the Company's Consolidated Financial Statements for 2024 Financial Year and/or other periods in 2024 Financial Year, as well as the Financial Statements of the Micro and Small Business Funding Program for 2024 Financial Year, including determining the audit fees and other requirements for the pertaining substitute of Public Accountant and/or the Substitute Public Accounting Firm.

Follow-up
The appointment of Public Accountant Firm Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)) as the Public Accountant Firm and Lucy Luciana Suhenda as the Public Accountant has been reported to OJK through Letter No. KES.ACC/SFR.1518/2024 dated 14 October 2024.

Status: Has been realized

AGENDA 5
Reporting on the realization of the use of proceeds from the Shelf Public Offering of Shelf Green Bonds I Tranche I of Bank Mandiri of 2023.

In the Fifth Agenda of Meeting:
In accordance with Article 6 of OJK Regulation Number 30/POJK.04/2015 regarding the Report on the Realization of the Use of Proceeds from Public Offering, public companies are required to be responsible for the realization of the use of proceeds of public offering in each Annual General Meeting of Shareholders ("GMS") until all of the public offering proceeds have been realized and shall be made as one of the agenda of the Annual GMS but does not require a shareholder's approval.

Therefore, for the Fifth Agenda of the Meeting, the Meeting did not hold a question-and-answer session and resolution-making session.

Follow-up
The realization of the use of funds from the Bank Mandiri Shelf Green Bond Public Offering Phase I 2023 has been reported at the 2024 Annual General Meeting of Shareholders.

Status: Has been realized

AGENDA 6
Approval of the update of the Company's Recovery Plan.

In the Sixth Agenda of Meeting:
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	88,864,402	622,645,124	83,877,164,569
Percentage	0.1050547%	0.7360857%	99.1588596%

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
The Meeting with majority votes namely 84,499,809,693 shares or constitute of 99.8949453% of the total votes cast in the Meeting have resolved:

1. Approving the update of the Company's Recovery Plan which, among others, contains changes of the trigger levels and the compliance with the adequacy and feasibility of debt instruments or equity investment instruments.
2. Approving the granting of the power and authority to the Board of Commissioners and Board of Directors of the Company to take each and all necessary actions in connection with the update of Company's Recovery Plan, by taking into account OJK Regulation No. 14/POJK.03/2017 concerning Recovery Plan for Systemic Banks and other related regulations.

Follow-up
Referring to OJK Regulation No. 14/POJK.03/2017 concerning the Recovery Plan for Systemically Important Banks, Bank Mandiri has updated the Recovery Plan documents for 2023-2024 and submitted to OJK via Letter No. CEO/175/2023 dated 28 November 2023.

Status: Has been realized

AGENDA 7
Approval of Amendments to the Company's Articles of Association.

In the Seventh Agenda of Meeting:
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	22,443,834,745	962,037,324	61,182,802,026
Percentage	26.5329076%	1.1373122%	72.3297802%

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
The Meeting with the majority votes namely 62,144,839,350 shares or constitute of 73.4670924% of the total votes cast in the Meeting have resolved:

AGENDA 7
Approval of Amendments to the Company's Articles of Association.

1. Approving the amendments to the Company's Articles of Association, among others, for the purpose of adjustments to the laws and regulations: (a) Law Number 4 of 2023 dated January 12, 2023 concerning the Development and Strengthening of the Financial Sector; (b) OJK Regulation Number 17 of 2023 dated September 14, 2023 concerning the Implementation of Governance of Commercial Banks; (c) Minister of State-Owned Enterprises Regulation Number PER-2/MBU/03/2023 dated March 24, 2023 concerning Guidelines for the Governance and Significant Corporate Activities of the State-Owned Enterprises; (d) Minister of State-Owned Enterprises Regulation Number PER-3/MBU/03/2023 dated March 24, 2023 concerning Organs and Human Resources of the State-Owned Enterprises; and (e) other relevant regulations.
2. Approving to rearrange all provisions of the Company's Articles of Association in connection with the amendments as referred to in point 1 (one) above.
3. Granting the authority and power to the Board of Directors with the substitution right to take all necessary actions related to the resolutions of the Meeting, including but not limited to arrange and restate the entire Company's Articles of Association in a Notarial Deed, adjusting the amendments to the Company's Articles of Association if required by the authority and submitting to the authority for obtaining approval and notification receipt to the Company's Articles of Association as well as taking all actions as deemed necessary and useful for such purposes without exception.

Follow-up
The amendments to the Company's Articles of Association have been reported to OJK through Letter No. HBK.CSC/CMA.0953/2024 dated 5 April 2024 and Indonesia Stock Exchange through Letter No. HBK.CSC/CMA.0954/2024 dated 5 April 2024.

Status: Has been realized

AGENDA 8
Changes in the Composition of the Company's Board of Management.

In the Eighth Agenda of Meeting:
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	23,528,825,300	2,410,288,868	58,649,559,927
Percentage	27.8155741%	2.8494227%	69.3350032%

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
The Meeting with the majority votes namely 61,059,848,795 shares or constitute of 72.1844259% of the total votes cast in the Meeting have resolved:

AGENDA 8
Changes in the Composition of the Company's Board of Management.

1. Confirming the honorable dismissal of Mr. Ahmad Siddik Badruddin as Risk Management Director of the Company who was appointed based on the Annual GMS (AGMS) for the 2019 Financial Year on February 19, 2020, effective as of January 31, 2024, with gratitude for the contribution of energy and thought given during his tenure as Risk Management Director of the Company.
2. Honorably dismiss the following names as the Company's Board of Management:
   a. Mrs. Susana Indah Kris as the Director of Corporate Banking;
   b. Mr. M. Chatib Basri as the President Commissioner/Independent;
   c. Mr. Andrinof Achir Chaniago as the Vice President Commissioner/Independent;
   d. Mr. Rionald Silaban as the Commissioner;
   e. Ms. Nawal Nely as the Commissioner;
   each of them was appointed based on the Resolutions of the 2020 Extraordinary General Meeting of Shareholders ("EGMS") dated 21 October 2020, 2019 EGMS Resolutions dated 9 December 2019 in conjunction with 2019 Annual GMS Resolutions dated 19 February 2020, 2019 Annual GMS Resolutions dated 19 February 2020, 2019 EGMS Resolutions dated 28 August 2019, and 2019 Annual GMS Resolutions dated 19 February 2020, commenced as of the closing of the GMS, with gratitude for the contribution of their energy and thoughts dedicated during their tenures as the Company's Board of Management.
3. Transferring the assignment of the names mentioned below as the Management of the Company;
   a. Mr. Riduan – Previously: Director of Commercial Banking – To: Director of Corporate Banking
   b. Mr. Zainudin Amali – Previously: Independent Commissioner – To: Vice President Commissioner/Independent
   Each of them was appointed based on the Resolution of AGMS for the 2022 Financial Year dated March 14, 2023, with the term of office continuing the remaining term of office in accordance with the resolution of the GMS appointing the person concerned.
4. To appoint the names mentioned below as the Management of the Company:
   a. Mr. Danis Subyantoro as Director of Risk Management;
   b. Mr. Totok Priyambodo as Director of Commercial Banking;
   c. Mr. M. Chatib Basri as President Commissioner/Independent;
   d. Mr. Rionald Silaban as Commissioner;
   e. Mr. Tedi Bharata as Commissioner;
5. The term of office of the appointed members of the Board of Directors and Board of Commissioners as referred to in point 4, in accordance with the provisions of the Articles of Association of the Company, with due observance of the laws and regulations in the Capital Market sector and without prejudice to the right of the GMS to dismiss them at any time.
6. With the confirmation of the dismissal, removal, transfer of duties, and appointment of members of the Board of Directors and Board of Commissioners of the Company as referred to in number 1, number 2, number 3 and number 4, the composition of the members of the Board of Directors and Board of Commissioners of the Company shall be as follows:
   a. Board of Directors

i) President Director	: Mr. Darmawan Junaidi
ii) Vice President Director	: Mrs. Alexandra Askandar
iii) Compliance and HR Director	: Mr. Agus Dwi Handaya
iv) Corporate Banking Director	: Mr. Riduan
v) Network and Retail Director	: Mr. Aquarius Rudianto
vi) Operation Director	: Mr. Toni E.B. Subari
vii) Institutional Relations Director	: Mr. Rohan Hafas
viii) Finance and Strategy Director	: Mr. Sigit Prastowo
ix) Information Technology Director	: Mr. Timothy Utama
x) Treasury and International Banking Director	: Mrs. Eka Fitria
xi) Risk Management Director	: Mr. Danis Subyantoro
xii) Commercial Banking Director	: Mr. Totok Priyambodo

   b. Board of Commissioners

i) President Commissioner/Independent	: Mr. M. Chatib Basri
ii) Vice President Commissioner/Independent	: Mr. Zainudin Amali
iii) Independent Commissioner	: Mrs. Rr. Loeke Larasati Agoestina
iv) Independent Commissioner	: Mr. Muliadi Rahardja
v) Independent Commissioner	: Mr. Heru Kristiyana
vi) Commissioner	: Mr. Rionald Silaban
vii) Commissioner	: Mr. Faried Utomo
viii) Commissioner	: Mr. Arif Budimanta
ix) Commissioner	: Mr. Muhammad Yusuf Ateh
x) Commissioner	: Mr. Tedi Bharata

AGENDA 8
Changes in the Composition of the Company's Board of Management.

7. Members of the Board of Directors and Board of Commissioners appointed as referred to in number 4 point 1), point 2), 5), as well as members of the Board of Commissioners who are assigned as Vice President Commissioner/ Independent as referred to in number 3 point 2), can only carry out their duties after obtaining approval from the Financial Services Authority (OJK) for the Fit and Proper Test and fulfilling the applicable laws and regulations. In the event that the member of the Board of Directors or member of the Board of Commissioners of the Company is subsequently declared disapproved as a member of the Board of Directors or member of the Board of Commissioners in the Fit and Proper Test by the OJK, then the member of the Board of Directors or member of the Board of Commissioners of the Company shall be honorably discharged from the date of the decision of the OJK Fit and Proper Test results.
8. Members of the Board of Directors and Board of Commissioners appointed as referred to in point 4 who are still serving in other positions that are prohibited by laws and regulations to be concurrently held by members of the Board of Directors or Board of Commissioners of State-Owned Enterprises, then the person concerned must resign or be dismissed from the position.
9. Requested the Board of Directors to submit a written request to the Financial Services Authority for the implementation of Fit and Proper Test for the appointed members of the Board of Directors and Board of Commissioners as referred to in point 4 point 1), point 2), point 5), as well as members of the Board of Commissioners who are assigned as Vice President Commissioner/Independent as referred to in point 3 point 2).
10. To grant power of attorney with substitution right to the Board of Directors of the Company to state the resolutions of this GMS in the form of a Notarial Deed and to appear before a Notary or authorized official, and to make necessary adjustments or corrections if required by the competent authorities for the purpose of implementing the resolutions of the meeting.

Follow-up

1. Mr. Zainudin Amali – previously: Independent Commissioner – to become: Vice President Commissioner/ Independent, has received approval from the OJK (Financial Services Authority) for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-112/D.03/2024 dated September 13, 2024, and OJK Letter No. SR-414/PB.02/2024 dated September 13, 2024. His appointment as Vice President Commissioner/ Independent became effective as of September 13, 2024, as stated in Bank Mandiri's Letter No. KPS/1457/2024 dated September 13, 2024.
2. Mr. Danis Subyantoro, as Director of Risk Management, has received approval from the OJK for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-106/D.03/2024 dated August 30, 2024, and OJK Letter No. SR-380/PB.02/2024 dated August 30, 2024. His appointment as Director of Risk Management became effective as of August 30, 2024, as stated in Bank Mandiri's Letter No. KPS/1410/2024 dated September 3, 2024.
3. Mr. Totok Priyambodo, as Director of Commercial Banking, has received approval from the OJK for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-107/D.03/2024 dated August 30, 2024, and OJK Letter No. SR-380/PB.02/2024 dated August 30, 2024. His appointment as Director of Commercial Banking became effective as of August 30, 2024, as stated in Bank Mandiri's Letter No. KPS/1410/2024 dated September 3, 2024.
4. Mr. Tedi Bharata, as Commissioner, has received approval from the OJK for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-105/D.03/2024 dated August 30, 2024, and OJK Letter No. SR-380/PB.02/2024 dated August 30, 2024. His appointment as Commissioner became effective as of August 30, 2024, as stated in Bank Mandiri's Letter No. KPS/1410/2024 dated September 3, 2024.
5. The Board of Directors of Bank Mandiri has taken all necessary actions related to the decisions of this agenda in accordance with applicable laws and regulations.

Status: Has been realized

IMPLEMENTATION OF PREVIOUS YEAR ANNUAL GMS AND REALIZATIONS

In 2023, Bank Mandiri held 1 (one) GMS, the Annual GMS, which was held on 14 March 2023, at the Plaza Mandiri Auditorium, Jakarta. The Annual GMS was carried out with the following results and realizations:

RESOLUTIONS OF THE 2023 ANNUAL GMS

AGENDA 1

Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements, Approval of the Board of Commissioners' Supervisory Tasks Report and Ratification of the Financial Statements of the Micro and Small Business Funding Program (PUMK) for 2022 Financial Year, as well as the granting of a full release and discharge (volledig acquit et de charge) to the Board of Directors for the management actions of the Company and the Board of Commissioners for the supervisory actions of the Company that have been dedicated during 2022 Financial Year.

Voting Results
Affirmative: 99,3199920% Including one Series A Dwiwarna Share
Abstain: 0,6247232%
Dissenting: 0,0552848%

Resolutions
In accordance with the provisions of the Meeting Rules, Shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of Shareholders who cast votes.

Therefore:
The meeting with the majority votes namely 41,981,511,760 shares or constituted 99.9447152% of the total votes cast in the Meeting have resolved:

1. Approving the Company's Annual Report including the Board of Commissioners' Report on the Implementation of the Company's Supervisory Tasks for the financial year ended on December 31st, 2022.
2. Ratifying:
   a. The Company's Consolidated Financial Statements for the Financial Year ended on December 31st, 2022 which have been audited by the Public Accounting Firm Tanudiredja, Wibisana, Rintis and Partners (a member firm of the PricewaterhouseCoopers Global network) in accordance with its report Number 00023/2.1025/AU.1/07/0229-2/1/I/2023 dated January 31, 2023, with a fair audit opinion in all material respects (unqualified opinion); and
   b. Financial Statements of the Micro and Small Business Funding Program (PUMK) for the Financial Year ended on December 31st, 2022 which have been audited by the Public Accounting Firm Tanudiredja, Wibisana, Rintis and Partners (a member firm of the PricewaterhouseCoopers Global network) in accordance with its report Number 00027/2.1025/AU.2/07/0229-2/1/I/2023 dated January 30th, 2023, with a fair audit opinion in all material respects (unqualified opinion).
3. By the approval of the Company's Annual Report and the Implementation of the Company's Board of Commissioners Tasks Report for the Financial Year ended on December 31st, 2022, as well as the approval of the Company's Consolidated Financial Statements for the Financial Year ended on December 31st, 2022 and the Financial Statements of the Micro and Small Business Funding Program (PUMK) for the Financial Year ended December 31st, 2022, the General Meeting of Shareholders grants full a release and discharge (volledig acquit at de charge) to all members of the Board of Directors for the management of the Company and to the Board of Commissioners for the supervision of the Company that has been dedicated during 2022 Financial Year, to the extent that such actions do not constitute a criminal offense, and are reflected in the aforementioned reports.

AGENDA 1

Follow-up
The Financial Statements and Annual Reports have been submitted to the OJK and the Indonesia Stock Exchange with the following information:
1. Submission of Financial Statements:
   The Financial Statements was also submitted through the OJK Electronic Reporting System and the Indonesia Stock Exchange.
2. Submission of Annual Report:
   a. Submitted to the OJK through Letter No. HBK.CSC/CMA.628/2023 dated 20 February 2023 and the report is copied to the Indonesia Stock Exchange.
   b. The annual report was also submitted through the OJK Electronic Reporting System and the Indonesia Stock Exchange.

Status: Realized

AGENDA 2

Approval for the use of the Company's net profits for 2022 Financial Year.

Voting Results
Affirmative: 99,6409688% Including one Series A Dwiwarna Share
Abstain: 0,3590312%
Dissenting: 0%

Resolutions
In accordance with the provisions of the Meeting Rules, Shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of Shareholders who cast votes.

Therefore:
The meeting with the unanimous votes namely 42,004,733,985 shares or constituting 100% of the total votes cast in the Meeting have resolved:

Approved and determined the use of the consolidated Net Income attributed to the owner of the parent entity for 2022 Financial Year amounting to IDR41,170,637,183,351.00 (forty-one trillion one hundred seventy billion six hundred thirty-seven million one hundred eighty-three thousand three hundred fifty-one Rupiah) as follows:
1. 60% of the Company's Consolidated Net Income for 2022 Financial Year or IDR24,702,382,310,010.60 (twenty-four trillion seven hundred two billion three hundred eighty-two million three hundred ten thousand ten Rupiah and sixty cents) will be distributed as cash dividends to the Shareholders of the Company with the following provisions:
   a. special dividends for the Republic of Indonesia which is a Shareholder of the Company with 52% ownership of the Company's issued and paid-up capital or amounting to IDR12,845,238,801,205.50 (twelve trillion eight hundred forty-five billion two hundred thirty-eight million eight hundred one thousand two hundred five Rupiah and fifty cents) will be credited into the State General Treasury Account.
   b. for the ownership of 48% public shares worth IDR11,857,143,508,805.10 (eleven trillion eight hundred fifty-seven billion one hundred forty-three million five hundred eight thousand eight hundred five Rupiah and ten cents) will be distributed to the Shareholders in accordance with their respective ownership portions.
   c. grant a power and authority to the Board of Directors of the Company with the right of substitution to determine the schedule and mechanism for the distribution of dividends for 2022 Financial Year in accordance with the applicable regulations.
2. 40% or IDR16,468,254,873,340.40 (sixteen trillion four hundred sixty-eight billion two hundred fifty-four million eight hundred seventy-three thousand three hundred forty Rupiah and forty cents) shall be designated as the Retained Earnings.

Follow-up
Bank Mandiri has announced the Schedule and Procedure for the Distribution of Cash Dividends for Financial Year 2022 on 16 March 2023 and has paid cash dividends to shareholders on 12 April 2023.

Status: Realized

AGENDA 3

Determination of remuneration (salary/honorarium, facilities and allowances) in 2023 and Tantiem Fiscal Year 2022 for the Board of Directors and Board of Commissioners of the Company.

Voting result
Affirmative: 93,9451294% Including one Series A Dwiwarna Share
Abstain: 0,5604907%
Dissenting: 5,4943799%

Resolutions
In accordance with the provisions of the Meeting Rules, Shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of Shareholders who cast votes.
Therefore:
The meeting with the majority votes namely 39,696,834,321 shares or constituting 94.5056201% of the total votes cast in the Meeting have resolved:
Granted a power and authority to the Company's Series A Dwiwarna Shareholder to determine the amount of tantiem (bonus) for 2022 Financial Year, as well as determine the honorarium, facilities and benefits for members of the Company's Board of Commissioners for the Year 2023.
Granted a power and authority to the Company's Board of Commissioners with a prior written approval from the Company's Series A Dwiwarna Shareholder to determine the amount of tantiem (bonus) for 2022 Financial Year, as well as determine the salary, facilities and benefits for members of the Company's Board of Directors for the Year 2023.

Follow-up
Determination of salaries for the Board of Directors and honorarium for the Board of Commissioners, and allowances, facilities, and/or other benefits for 2023, as well as determination of bonuses for the performance of the Board of Directors and Board of Commissioners for the financial year ended 31 December 2022 have been carried out by the Board of Commissioners with prior approval from the Ministry of SOEs.

Status: Realized

AGENDA 4

Determination of Public Accountants (AP) and/or Public Accounting Firms (KAP) to audit the Company's Consolidated Financial Statements and Financial Statements of the Micro and Small Business Funding Program (PUMK) for the 2023 Financial Year.

Voting Result
Affirmative: 99.6392633% Including one Series A Dwiwarna Share
Abstain: 0.3590385%
Dissenting: 0.0016981%

AGENDA 4

Resolutions
In accordance with the provisions of the Meeting Rules, Shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of Shareholders who cast votes.

Therefore:
The meeting with the majority votes namely 42,004,020,685 shares or constituting 99.9983019% of the total votes cast in the Meeting have resolved:
1. Appointed the Public Accountant Firm Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)) as the Public Accountant Firm and Lucy Luciana Suhenda as the Public Accountant who will audit the Company's Consolidated Financial Statements and Financial Statements of the Company's Micro and Small Business Funding Program (PUMK) for 2023 Financial Year.
2. Granted a power of attorney to the Company's Board of Commissioners to determine the honorarium and other requirements for the Public Accountant Firm, as well as to determine the substitute Public Accountant Firm and/or Public Accountant in the event that the Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)) and Lucy Luciana Suhenda as the Public Accountant, due to any reasons, will be unable to complete the audit of the Company's Consolidated Financial Statements and the Financial Statements of the Micro and Small Business Funding Program for 2023 Financial Year.

Follow-up
The appointment of Public Accountant Firm Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)) as the Public Accountant Firm and Lucy Luciana Suhenda as the Public Accountant has been reported to OJK through Letter No. KES/254/2023 dated 24 March 2023.

Status: Realized

AGENDA 5

Approval of the Company's Resolution Plan.

Voting Result
Affirmative: 99,6043763% Including one Series A Dwiwarna Share
Abstain: 0,3956237%
Dissenting: 0%

Decisions
In accordance with the provisions of the Meeting Rules, Shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of Shareholders who cast votes

Therefore:
The meeting with the unanimous votes namely 42,004,733,985 shares or constituting 100% of the total votes cast in the Meeting have resolved:
Approve the Company's Resolution Plan in order to comply with the provisions of the Deposit Insurance Corporation Regulation Number 1 of 2021 concerning Resolution Plan for Commercial Banks.

Follow-up
The Minutes of the Annual General Meeting of Shareholders for Fiscal Year 2022 have been submitted to the Deposit Insurance Corporation (LPS) as evidence of shareholders' approval at the general meeting of shareholders on the Preparation of the Company's Resolution Plan.

The preparation of the Company's Resolution Plan has received approval from LPS which was submitted through LPS Letter No. S-50/DKRB/2023 dated 24 March 2023 concerning Submission of Approval on the Results of the Resolution Plan Assessment and Resolvency Test and Recommendations to the Bank.

Status: Realized

AGENDA 6

Approval of the Company's Stock Split with ratio of 1:2 or from IDR250.00 (two hundred and fifty Rupiah) per share to become IDR125.00 (one hundred twenty-five Rupiah) per share.

Voting Results
Affirmative: 99.6409574% Including one Series A Dwiwarna Share
Abstain: 0.3590328%
Dissenting: 0.0000098%

Decision
In accordance with the provisions of the Meeting Rules, Shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of Shareholders who cast votes

Therefore:
The meeting with the majority votes namely 42,004,729,885 shares or constituting 99.9999902% of the total votes cast in the Meeting have resolved:

1. Approved the implementation of the Company's Stock Split with a ratio of 1:2 or from IDR250.00 (two hundred and fifty Rupiah) per share will become IDR125.00 (one hundred and twenty-five Rupiah) per share with the following provisions:
   a. Series A Dwiwarna shares into 2 (two) shares with nominal value as follows:
      i) 1 (one) Series A Dwiwarna share will be retained as the Series A Dwiwarna share owned by the Republic of Indonesia with a nominal value of IDR125.00 (one hundred twenty-five Rupiah) per share; and
      ii) 1 (one) Series A Dwiwarna share will become 1 (one) Series B share owned by the Republic of Indonesia with a nominal value of IDR125.00 (one hundred twenty-five Rupiah) per share;
   b. Series B shares from IDR250.00 (two hundred fifty Rupiah) per share will become IDR125.00 (one hundred twenty-five Rupiah) per share;
2. Approved to grant a power and authority to the Board of Directors of the Company with the right of substitution to take all necessary actions in implementing the Stock Split in accordance with the applicable laws and regulations, including but not limited to determining the procedures and schedule for the implementation of the Stock Split, restating the resolution regarding the Sixth Agenda in a Notarial Deed and submitting it to the competent authorities, as well as performing all actions as deemed necessary and useful for such purposes with no exemption.

Follow-up
Bank Mandiri has submitted a letter requesting the listing of shares from the stock split to the Indonesia Stock Exchange through Letter No. HBK. CSC/CMA.1013/2023 on 20 March 2023 regarding the Application for Additional Share Listing of PT Bank Mandiri (Persero) Tbk (the "Company"), PT Bursa Efek Indonesia has approved the listing application pursuant to Letter No. S-02587/IDX. PP1/03-2023 dated 28 March 2023 regarding the Approval of Stock Split. Thereby, as of 6 April 2023, the shares from the stock split have been listed on the Indonesia Stock Exchange.

Status: Realized

AGENDA 7

Approval of amendments to the Company's Articles of Association.

Voting Results
Affirmative: 83,1014191% Including one Series A Dwiwarna Share
Abstain: 0,3649022%
Dissenting: 16,5336786%

AGENDA 7

Resolutions
In accordance with the provisions of the Meeting Rules, Shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of Shareholders who cast votes

Therefore:
The meeting with the majority votes namely 35,059,806,251 shares or constituting 83.4663214% of the total votes cast in the Meeting have resolved:

1. Approved the amendment to Article 4 of the Company's Articles of Association in relation to the Company's Stock Split.
2. Approved the amendment to Article 3 of the Company's Articles of Association in connection with the adjustment to the Indonesian Standard Industrial Classification (KBLI) 2020.
3. Granted a power and authority to the Board of Directors with the right of substitution to take all necessary actions related to the resolutions of the Seventh Agenda of the Meeting, including but not limited to preparing and restating the entire Articles of Association of the Company in a Notarial Deed and submitting it to the competent authorities to obtain approval and/or receipt of notification of the amendment to the Articles of Association of the Company, perform all actions everything as deemed necessary and useful for such purposes with none of them being excluded.

Follow-up
The amendments to the Company's Articles of Association have been reported to OJK through Letter No. HBK.CSC/CMA.1031/2023 dated 21 March 2023 and Indonesia Stock Exchange through Letter No. HBK.CSC/CMA.1003/2023 dated 17 March 2023.

Status: Realized

AGENDA 8

Changes in the composition of the Company's Board of Management.

Voting Results
Affirmative: 73.5487457% Including one Series A Dwiwarna Share
Abstain: 1.7759612%
Dissenting: 24.6752932%

Resolutions
In accordance with the provisions of the Meeting Rules, Shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of Shareholders who cast votes

Therefore:
The meeting with the majority votes namely 31,639,942,737 shares or constituting 75.3247068% of the total votes cast in the Meeting have resolved:

1. Honorably dismiss the following names as the Company's Board of Management:
   a. Mrs. Alexandra Askandar as the Vice President Director;
   b. Mr. Panji Irawan as the Treasury and International Banking Director;
   c. Mr. Agus Dwi Handaya as the Compliance and Human Resources Director;
   d. Mr. Riduan as the Commercial Banking Director;
   e. Mr. Boedi Armanto as the Independent Commissioner;
   each of them was appointed based on the Resolution of the 2017 Financial Year GMS dated March 21, 2018 in conjunction with the Extraordinary General Meeting of Shareholders (EGMS) 2019 dated December 9, 2019 in conjunction with 2020 EGMS dated October 21, 2020. Resolution of the 2017 Financial Year GMS dated March 21, 2018 in conjunction with 2019 EGMS dated December 9, 2019 in conjunction with GMS of Financial year 2018 dated May 16, 2019 in conjunction with 2019 EGMS dated December 9, 2019 in conjunction with 2020 EGMS dated October 21, 2020, Resolution of the 2017 Financial Year GMS dated March 21, 2018 in conjunction with GMS of Financial year 2018 dated May 16, 2019, Resolution of EGMS of 2019 dated January 7, 2019, and the Resolution of the Annual GMS of the Financial Year 2019 dated February 19, 2020, as of the closing of the GMS, with gratitude for the contribution of their energy and thoughts dedicated during their tenures as the Company's Board of Management.

AGENDA 8

2. Appointed the names mentioned below as the Company's Board of Management:
   a. Mrs. Alexandra Askandar as the Vice President Director;
   b. Mrs. Eka Fitria as the Treasury and International Banking Director;
   c. Mr. Agus Dwi Handaya as the Compliance and Human Resources Director;
   d. Mr. Riduan as the Commercial Banking Director;
   e. Mr. Heru Kristiyana as the Independent Commissioner;
   f. Mr. Zainudin Amali as the Independent Commissioner;
3. The term of office of the appointed members of the Board of Directors and the Board of Commissioners as referred to in point 2, shall be in accordance with the provisions of the Articles of Association of the Company, with due observance of the laws and regulations in the Capital Market sector and without prejudice to the right of the GMS to dismiss them at any time.
4. By the dismissal and appointment of members of the Board of Directors and the Board of Commissioners of the Company as referred to in point 1 and point 2, the composition of the members of the Board of Directors and Board of Commissioners of the Company shall be as follows:
   a. Board of Directors

i) President Director	: Darmawan Junaidi;
ii) Vice President Director	: Alexandra Askandar;
iii) Corporate Banking Director	: Susana Indah Kris Indriati;
iv) Commercial Banking Director	: Riduan;
v) Treasury and International Banking Director	: Eka Fitria;
vi) Network and Retail Banking Director	: Aquarius Rudianto;
vii) Operation Director	: Toni E.B. Subari;
viii) Compliance and Human Resources Director	: Agus Dwi Handaya;
ix) Institutional Relations Director	: Rohan Hafas;
x) Risk Management Director	: Ahmad Siddik Badruddin;
xi) Information Technology Director	: Timothy Utama;
xii) Finance and Strategy Director	: Sigit Prastowo.

   b. Board of Commissioners

i) President Commissioner/Independent	: M. Chatib Basri;
ii) Vice President Commissioner/ Independent	: Andrinof A. Chaniago;
iii) Commissioner	: Rionald Silaban;
iv) Commissioner	: Nawal Nely;
v) Commissioner	: Arif Budimanta;
vi) Commissioner	: Faried Utomo;
vii) Commissioner	: Muhammad Yusuf Ateh;
viii) Independent Commissioner	: Heru Kristiyana;
ix) Independent Commissioner	: Loeke Larasati Agoestina;
x) Independent Commissioner	: Muliadi Rahardja;
xi) Independent Commissioner	: Zainudin Amali.

5. The new appointed members of the Board of Directors and Board of Commissioners as referred to in point 2 may only commence performing their tasks after obtaining approval from the Financial Services Authority (OJK) for the Fit and Proper Test and complying with the applicable laws and regulations. In the event that the members of the Board of Directors and the Board of Commissioners of the Company, in fact, are not approved as members of the Board of Directors and the Board of Commissioners in the Fit and Proper Test by the OJK, the members of the Board of Directors and the Board of Commissioners of the Company shall be honorably dismissed from the date of the decision of the OJK Fit and Proper Test results.
6. Members of the Board of Directors and the Board of Commissioners appointed as referred to in point 2 who are still serving in other positions that are prohibited by laws and regulations to be concurrently held by members of the Board of Directors or the Board of Commissioners of the State-Owned Enterprises, the concerned person must resign or be dismissed from his/her position.

AGENDA 8

7. Requested the Board of Directors to submit a written request to the OJK for the implementation of the Fit and Proper Test for the new appointed members of the Board of Directors and the Board of Commissioners as referred to in point 2.
8. Granted a power of attorney with the rights of substitution to the Board of Directors of the Company to restate the resolutions of this GMS in a Notarial deed and to appear before a Notary or the authorized official, and to make necessary adjustments or rectifications if required by the competent authorities for the purposes of implementing the resolutions of the meeting.

Follow-up

1. Mr. Heru Kristiyana has obtained OJK approval of the Fit and Proper Test assessment as stated in the copy of OJK Board of Commissioners Decree No. KEPR-98/D.03/2023 dated 21 August 2023 and OJK Letter No. SR-163/PB.02/2023 dated 21 August 2023, and his appointment as Independent Commissioner is effective as of 21 August 2023 as stated in Bank Mandiri Letter No. KPS/1181/2023 dated 24 August 2023.
2. Mr. Zainudin Amali has obtained OJK's approval of the Fit and Proper Test assessment as stated in the copy of OJK Board of Commissioners Decree No. KEPR-139/D.03/2023 dated 06 November 2023 and OJK Letter No. SR-250/PB.02/2023 dated 06 November 2023, and his appointment as Independent Commissioner is effective as of 06 November 2023 as stated in Bank Mandiri Letter No. KPS/1428/2023 dated 08 November 2023.
3. Ms. Eka Fitria has obtained OJK's approval of the Fit and Proper Test assessment as stated in the copy of OJK Board of Commissioners Decree No. KEPR-97/D.03/2023 dated 21 August 2023 and OJK Letter No. SR-163/PB.02/2023 dated 21 August 2023, and her appointment as Independent Commissioner is effective as of 21 August 2023 as stated in Bank Mandiri Letter No. KPS/1181/2023 dated 24 August 2023.
4. The Board of Directors of Bank Mandiri has taken all necessary actions related to the decisions of this agenda in accordance with the applicable laws and regulations.

Status: Realized

BOARD OF COMMISSIONERS

The Board of Commissioners at Bank Mandiri holds an essential role in overseeing the management policies and overall direction of the Board of Directors concerning the Bank and its business activities. The Board is entrusted with providing strategic advice to the Board of Directors and monitoring the execution of the Companyıs Long-Term Plan, Work Plan, and Budget, by adhering to the provisions outlined in the Articles of Association, the GMS resolutions, and prevailing laws and regulations.

In performing their duties, the Board of Commissioners adheres to a range of standards, including the principles of prudential banking, professional ethics, and good corporate governance. Each member is expected to have high integrity, knowledge, and the capability to commit the necessary time to fulfill their responsibilities. The Board's composition is designed to promote effective and timely decision-making, free from conflicts of interest that may affect their independency. These are crucial to ensure objective oversight and maintaining the Bank's alignment with its long-term strategic goals.

BOARD OF COMMISSIONERS APPOINTMENT BASIS

Members of the Board of Commissioners are appointed and dismissed by the GMS. The Board primary responsibility is to oversee the Board of Directors in managing the overall operations and strategy of the Bank. Through this oversight, the Board ensures that the management's policies are in line with the Bank's objectives and that operational decisions foster the long-term business sustainability. The Board also ensures that the Bank remains compliant with regulatory and corporate governance requirements.

All members of the Board of Commissioners have passed the fit and proper tests and have obtained approval from the OJK, indicating that each member of the Board of Commissioners has adequate integrity, competence and financial reputation in accordance with OJK Regulation No. 27/POJK.03/2016 concerning Capability and Compliance Assessment for The Main Party of Financial Services Institution that prospective members of the Board of Commissioners must obtain approval from the OJK prior to carrying out its actions, duties and functions as the Board of Commissioners.

BOARD OF COMMISSIONERS COMPOSITION

In 2024, the composition of the Company's Board of Commissioners underwent changes as described below.

Based on the resolution of the Annual GMS on March 7, 2024, the AGMS approved the following:

- The reappointment of M. Chatib Basri as President Commissioner/Independent;
- The reassignment of Zainudin Amali from Independent Commissioner to Vice President Commissioner/Independent;
- The reappointment of Rionald Silaban as Commissioner;
- The appointment of Tedi Bharata as Commissioner.

Following the Annual GMS on March 7, 2024, the Board of Commissioners was composed of 10 (ten) members, consisting of 1 (one) President Commissioner/ Independent, 1 (one) Vice President Commissioner/ Independent, 3 (three) Independent Commissioners, and 5 (five) Commissioners. All members of the Board of Commissioners are domiciled within the working area of Bank Mandiri's Head Office.

The composition of the Board of Commissioners as of December 31, 2024, is as follows:

Board of Commissioners Composition and Appointment Basis

Name	Position	Basis for Appointment	Effective Date	Period
M. Chatib Basri	President Commissioner/ Independent	• Period 1: EGMS on 9 December 2019 • Period 2: AGMS on 7 March 2024	29 May 2020	2024 – 2029
Zainudin Amali*	Vice President Commissioner/ Independent	Period 1: • Independent Commissioner: AGMS on 14 March 2023 • Vice President Commissioner/ Independent: AGMS on 7 March 2024	Period 1: • Independent Commissioner: 6 November 2023 • Vice President Commissioner/ Independent: 13 September 2024	2023 – 2028
Loeke Larasati Agoestina	Independent Commissioner	Period 1: AGMS on 19 February 2020	2 September 2020	2020 - 2025
Muliadi Rahardja	Independent Commissioner	Period 1: AGMS on 10 March 2022	22 June 2022	2022 - 2027
Heru Kristiyana	Independent Commissioner	Period 1: AGMS on 14 March 2023	21 August 2023	2023 - 2028
Rionald Silaban	Commissioner	Period 1: EGMS on 28 August 2019 Period 2: AGMS on 7 March 2024	12 February 2020	2024 - 2029
Faried Utomo	Commissioner	Period 1: AGMS on 19 February 2020	4 August 2020	2020 - 2025
Arif Budimanta	Commissioner	Period 1: AGMS on 19 February 2020	4 August 2020	2020 - 2025
Muhammad Yusuf Ateh	Commissioner	Period 1: AGMS on 15 March 2021	18 August 2021	2021 - 2026
Tedi Bharata**	Commissioner	Period 1: AGMS on 7 March 2024	30 August 2024	2024 - 2029

*) Transfer of duties to Vice President Commissioner/Independent at the Annual GMS on 7 March 2024.
**) Appointed as Commissioner effective from the Annual GMS on 7 March 2024.

BOARD OF COMMISSIONERS CHARTER

In carrying out its duties, the Board of Commissioners refers to a working guideline known as the Board of Commissioners Charter (BOC Charter), which was updated and ratified by the Decree of the Board of Commissioners No. KEP.KOM/008/2023 dated 30 November 2023. This Charter establishes structured and systematic work procedures. Serving as a reference for the Board of Commissioners, the BOC Charter is designed to guide in fulfilling the Board duties and responsibilities. The Charter is formulated in accordance with the Limited Liability Company Law, Capital Market Law, OJK Regulations, Minister of SOE Regulations, and the Company's Articles of Association.

The BOC Charter regulates the following matters:

1. Duties, Responsibilities and Authorities of the Board of Commissioners
   a. Duties and Responsibilities
   b. Rights and Authorities
   c. Information Disclosure, Conflict of Interest, and Prohibition
   d. Work Ethics and Corporate Culture
2. Governance of Supporting Organs of the Board of Commissioners
   a. Committees of the Board of Commissioners
   b. Secretary of the Board of Commissioners
3. Meetings of the Board of Commissioners
   a. Meeting Provisions
   b. Meeting Participants
   c. Chairman of the Meeting
   d. Meeting Invitation
   e. Meeting Materials
   f. Quorum and Meeting Decision
   g. Minutes of Meeting
4. Working Mechanism
   a. Division of Tasks
   b. Report
   c. Commissioner's Working Time
   d. Document Signing
   e. Official Travel
   f. Board of Commissioners Performance Evaluation
5. Others
   a. Continuing Education
   b. Change
6. Closing

BOARD OF COMMISSIONERS DUTIES AND RESPONSIBILITIES

In accordance with the BOC Charter, the duties, obligations, and responsibilities of the Board of Commissioners are clearly outlined to guide their activities, and ensure that the Bank operates within the prevailing laws and regulations. The following outlines the specific duties and obligations of the Board of Commissioners as defined in the Charter.

1. The Board of Commissioners has the duties to supervising the interests of the Company on the policies and management of the Board of Directors, providing advice to the Board of Directors, and being responsible for such supervision, in accordance with the aims and objectives of the Company as stipulated in the provisions of laws and regulations, articles of association, and resolutions of the GMS.
2. The Board of Commissioners shall carry out its duties, authorities and responsibilities in good faith and with prudential principles, and comply with the provisions of laws and regulations and the Articles of Association.
3. In conducting supervision, the Board of Commissioners shall direct, monitor, and evaluate the implementation of integrated governance, risk management, and compliance, as well as the Company's strategic policies, in line with the provisions of laws and regulations, Articles of Association, and/or GMS resolutions.
4. The Board of Commissioners shall receive and exercise the authority delegated and/or granted to the Board of Commissioners in accordance with the provisions of laws and regulations, Articles of Association, and/or GMS resolutions.
5. In carrying out supervision, the Board of Commissioners is prohibited from participating in decision making on the Company's operational activities, except:
   a. provision of funds to related parties, in line with POJK regarding the maximum limit of lending and large exposures for commercial banks, POJK regarding the maximum limit of distribution of funds and distribution of large exposures for sharia commercial banks; and
   b. other matters stipulated in the Company's Articles of Association or the provisions of laws and regulations.

6. Decision making on the Company's operational activities by the Board of Commissioners as referred to in paragraph (5) is part of the supervisory duties by the Board of Commissioners so as not to negate the responsibility of the Board of Directors for the implementation of the Company's management.
7. In carrying out its supervisory and advisory duties as referred to in article (1), the Board of Commissioners shall be responsible to:
   a. Ensure the implementation of effective and sustainable good governance;
   b. Safeguard the interests of the Company with due regard to the interests of the Shareholders and being responsible to the GMS;
   c. Provide opinion and approval of the Company's Annual Work Plan and Budget, Sustainable Finance Action Plan, as well as work plans and other strategic matters prepared by the Board of Directors in accordance with the provisions of the Articles of Association;
   d. Prepare the annual work plan and budget of the Board of Commissioners which is an integral part of the Company's Annual Work Plan and Budget;
   e. Follow the development of the Company's activities, provide opinions and suggestions to the GMS on issues deemed important and material to the Company.
   f. Report to the GMS for an indication of decline in the Company's performance with recommendations on the corrective measures that must be taken;
   g. Examine and review the periodic reports and Annual Report prepared by the Board of Directors and sign the Annual Report;
   h. Provide explanations, opinions and recommendations to the GMS regarding the Annual Report, if requested;
   i. Report the implementation of supervisory duties that have been carried out during the previous fiscal year to the GMS;
   j. Evaluate and decide on requests from the Board of Directors relating to transactions that require the approval of the Board of Commissioners, including proposed internal provisions that by regulation require the approval of the Board of Commissioners;
   k. Conduct active supervision and evaluation of at least:
      i) Follow-up of the Board of Directors on audit findings and recommendations from the Company's Internal Audit Unit, External Auditor, supervisory results of the Financial Services Authority and/or supervisory results of other authorities and institutions;
      ii) Implementation of the compliance function;
      iii) Implementation of Risk Management and Capital Management in an integrated manner in accordance with the characteristics and complexity of the Financial Conglomeration business within the Company;
      iv) Effectiveness of Anti-Fraud Strategy (SAF) implementation and code of conduct implementation among others related to Fraud prevention for all levels of the organization;
      v) Implementation of Anti-Money Laundering Program, Prevention of Financing of Terrorism, and Prevention of Financing of Proliferation of Weapons of Mass Destruction;
      vi) Implementation of Remuneration policy;
      vii) Information Technology (IT) strategic plan and IT governance;
      viii) Risk management policies and strategic plans related to cybersecurity
      ix) Recovery Plan and Resolution Plan and updates, including approvals; and
      x) Implementation of the Company's Social & Environmental Responsibility Program (TJSL).
   l. Reporting to the Financial Services Authority no later than 5 (five) business days from the discovery of:
      i) Violation of the provisions of laws and regulations in the area of finance, banking, and related to the Company's business activities; and/or
      ii) Circumstances or estimates of circumstances that may jeopardize the Company's business continuity.
   m. Ensuring the implementation of the Internal Control System both individually and integrated. Specifically in the implementation of the Internal Control System, the Board of Commissioners is also responsible for:
      i) Ensuring that the Board of Directors prepares and maintains an adequate, effective, and efficient Internal Control System;
      ii) Reviewing the effectiveness and efficiency of the Internal Control System based on information obtained from the Internal Audit Unit at least once a year; and
      iii) Appointing an independent quality controller from external parties to review the performance of the Internal Audit Unit, at least once every 3 (three) years.
   n. In relation to the appointment of Public Accountant (AP) and Public Accounting Firm (KAP) that will perform audit services of the Company's Annual Financial Statements:
      i) The Board of Commissioners through the Audit Committee conducts the procurement process of KAP candidates in accordance with the provisions on procurement of goods and services of the Company, and if necessary, may request the assistance of the Board of Directors in the procurement process; and
      ii) Propose to the GMS the appointment of AP and KAP that will audit the Company's Annual Financial Statements.
   o. Carry out other obligations in the context of supervisory and advisory duties, as long as they do not conflict with laws and regulations, the Articles of Association, and/or the GMS Resolution.
8. The Board of Commissioners shall have a Code of Conduct that is binding for each member of the Board of Commissioners.
9. In order to carry out the activities of the President Commissioner, the President Commissioner has the duties and responsibilities to:
   a. Inviting the Board of Commissioners Meeting in writing which is submitted to all members of the Board of Commissioners by stating the agenda, date, time, and place of the meeting; and
   b. Coordinating and ensuring the implementation of duties and Meetings of the Board of Commissioners and Meetings of Committees of the Board of Commissioners in accordance with prevailing laws and regulations.

Duties and Responsibilities of President Commissioner

Based on the BOC Charter, the duties and responsibilities of the President Commissioner are as follows:

1. Inviting to the Board of Commissioners Meeting in writing, submitted to all members of the Board of Commissioners by stating the agenda, date, time and place of the meeting.
2. Coordinating and ensuring the implementation of duties and meetings of the Board of Commissioners and the Board of Commissioner's Committee Meeting in accordance with prevailing regulations.

Board of Commissioners Rights and Authorities

The rights and authorities of the Board of Commissioners are as follows:

1. Providing decisions on the actions of the Board of Directors as stipulated in the Company's Articles of Association.
2. Each Commissioner, collectively or individually at any time has the right to enter the buildings and areas or other places used or controlled by the Company and has the right to examine books, letters of evidence, inventories goods, examine and match the cash situation for verification and securities purposes as well as to know all actions taken by the Directors.
3. Actions in such cases as mentioned in paragraph (2) shall be carried out in the capacity of the Board of Commissioners and shall be reported at the Board of Commissioners meeting on such actions.
4. If deemed necessary, the Board of Commissioners has the right to request the assistance of experts in carrying out their duties for a limited period at the Company's expense.
5. Each Commissioner has the right to request an explanation of all matters from the Board of Directors as well as from all levels below it, and the Board of Directors must provide an explanation.
6. Each Commissioner has the right to attend meetings held by the Directors or subordinate units without participating in the decision making.
7. The Board of Commissioners with the most votes at any time have the right to temporarily dismiss one or more members of the Board of Directors, if proven to be acting contrary to the Articles of Association or proven to have neglected their obligations or there is an urgent reason for the Company.
8. The temporary termination must be notified in writing to the person concerned along with the reasons for the action.
9. Within 90 (ninety) days after the date of the temporary dismissal, the Board of Commissioners is required to hold a General Meeting of Shareholders which will decide whether the relevant member of the Board of Directors will be permanently dismissed or returned to his position, where he is given the opportunity to attend and defend himself.
10. Approving the appointment and dismissal of the Corporate Secretary and Head of the Company's Internal Audit Unit which is proposed by the Directors and recommended by the Audit Committee.
11. Conducting other supervisory authorities as long as they do not conflict with the laws and regulations, the Articles of Association, and/or GMS Decree.

BOARD OF COMMISSIONERS OVERSIGHT DUTIES ASSIGNMENT

To enhance the effectiveness of the Board of Commissioners in fulfilling its functions and duties, specific roles have been assigned to each member. These assignments are made without diminishing the rights, obligations, responsibilities, or authority of any individual member in carrying out their roles. The assigned duties are as follows:

Name	Position	Assignments
M. Chatib Basri	President Commissioner/ Independent	• Chairman of Remuneration and Nomination Committee • Chairman of Integrated Governance Committee • Member of Audit Committee
Zainudin Amali*	Vice President Commissioner/ Independent	• Member of Audit Committee • Member of Integrated Governance Committee
Loeke Larasati Agoestina	Independent Commissioner	• Member of Audit Committee • Member of Risk Oversight Committee • Member of Integrated Governance Committee
Muliadi Rahardja	Independent Commissioner	• Chairman of Risk Oversight Committee • Member of Audit Committee • Member of Remuneration and Nomination Committee • Member of Integrated Governance Committee
Heru Kristiyana	Independent Commissioner	• Chairman of Audit Committee • Member of Risk Oversight Committee • Member of Integrated Governance Committee
Rionald Silaban	Commissioner	• Member of Remuneration and Nomination Committee
Faried Utomo	Commissioner	• Member of Remuneration and Nomination Committee
Arif Budimanta	Commissioner	• Member of Risk Oversight Committee • Member of Remuneration and Nomination Committee
Muhammad Yusuf Ateh	Commissioner	Member of Remuneration and Nomination Committee
Tedi Bharata**	Commissioner	• Member of Risk Oversight Committee • Member of Remuneration and Nomination Committee

*) Transfer of duties to Vice President Commissioner/Independent at the Annual GMS on 7 March 2024.
**) Appointed as Commissioner effective from the Annual GMS on 7 March 2024.

DECISION REQUIRING THE APPROVAL OF THE BOARD OF COMMISSIONERS

The decisions that require the approval of the Board of Commissioners are stipulated in the Company's Articles of Association and the Board of Commissioners Decree No. KEP.KOM/004/2020 dated 26 November 2020 concerning the Determination of the Limitations of Actions of the Board of Directors of PT Bank Mandiri (Persero) Tbk that must obtain written approval from the Board of Commissioners and Dwiwarna A Series Shareholders, and the GMS. The decisions that need to be approved by the Board of Commissioners include:

1. Releasing/transferring and/or pledging the Company's assets with criteria and values exceeding a certain amount determined by the Board of Commissioners, taking into account legislation in the capital market and banking sector for a nominal value of Rp200 billion to Rp500 billion.

2. Establishing cooperation with business entities or other parties, in the form of joint operations (KSO), business cooperation (KSU), licensing cooperation, Build-Operate and Transfer (BOT), Build-Owned Ownership (Build, Operate and Own/BOO) and other agreements having the same nature, the term of which or the value exceeds the value determined by the Board of Commissioners for a nominal of Rp200 billion to Rp500 billion and a period of 5-10 years.
3. Conducting capital participation, releasing capital participation including changes in capital structure with a certain value determined by the Board of Commissioners of other companies, subsidiaries and joint ventures that are not in the framework of saving receivables, by taking into account provisions in the Capital Market for a nominal value of Rp150 billion to Rp200 billion.
4. Establishing a subsidiary and/or joint venture of a certain value determined by the Board of Commissioners by taking into account legislation in the Capital Market for a nominal value of Rp150 billion to Rp200 billion.
5. Proposing representatives of the Company to become prospective members of the Board of Directors and Board of Commissioners of subsidiaries that make significant contributions to the Company and/or strategic values according to the Limits and/or criteria set by the Board of Commissioners.
6. Joining, merging, taking over, separation and dissolution of subsidiaries and joint ventures with a certain value determined by the Board of Commissioners by observing the laws and regulations in the Capital Market for a nominal value of Rp150 billion to Rp200 billion.

BOARD OF COMMISSIONERS TENURE

Pursuant to the Company's Articles of Association, members of the Board of Commissioners are appointed and dismissed by GMS. The GMS is attended by shareholders of Series A Dwiwarna Share and the resolutions of the meeting must be approved by the shareholders. Members of the Board of Commissioners are appointed by the GMS from the candidates proposed by the GMS, from the candidates proposed by shareholders of series A Dwiwarna, and the candidacy is binding to the GMS.

The GMS resolutions on the appointment and dismissal of members of the Board of Commissioners also decide the time for the appointment and dismissal. In the event that GMS does not make the decision, the appointment and dismissal of members of the Board of Commissioners are effective as of the closing of GMS by observing the laws and regulations.

Members of the Board of Commissioners are appointed for a period of time as of the date determined by GMS, which appointed them, and expired on the closing of the 5th (five) Annual GMS following the date of their appointment, provided that it may not exceed the 5 (five) year period, by observing the laws and regulations of the Capital Market, however without prejudice to the rights of GMS to dismiss members of the Board of Commissioners at any time prior to their tenures expire. Following the end of tenure, members of the Board of Commissioners may be reappointed by the GMS for one tenure.

CRITERIA FOR THE BOARD OF COMMISSIONERS MEMBERS

The Board of Commissioners shall meet the criteria as stipulated by OJK Regulation No. 33/POJK.04/2014 as follows:

1. Having good character, morals, and integrity;
2. Being competent in performing legal acts;
3. Within 5 (five) years prior to appointment or during the office, he/she:
   a. is never declared bankrupt;
   b. never becomes a member of the Board of Directors and/or member of the Board of Commissioners who is declared as guilty and causes a company to be declared as bankrupt;
   c. is never penalized for committing a criminal act which causes adverse impact to the country's finance and/or to anything related to financial sector; and
   d. never becomes a member of the Board of Directors and/or member of the Board of Commissioners who, during his/ her tenure:
      i) failing to holding Annual GMS;
      ii) having his/her accountability as a member of the Board of Directors and/or members of the Board of Commissioners not accepted by the GMS or not giving accountability as a member of the Board of Directors; and/or members of the Board of Commissioners to the GMS; and
      iii) having caused the companies which obtains permission, approval, and registration from Financial Services Authority to fail in fulfilling their obligation to submit annual report and/or Financial Services Authority.
   e. has commitment to comply to the laws and regulations;
   f. has knowledge and/or expertise in the fields required by the Company; and
   g. fulfilling other specified requirements.

BOARD OF COMMISSIONERS NOMINATION AND SELECTION PROCESS

In accordance with the Articles of Association, members of the Board of Commissioners are appointed and dismissed by the GMS, for a period of 5 (five) years effective from the date of GMS appointment. Members of the Board of Commissioners whose office terms are expired may be reappointed by the GMS.

The procedure for the appointment of Bank Mandiri Board of Commissioners refers to OJK Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies and SOE Minister Regulation No. PER-11/MBU/07/2021 on Requirements and Procedures for Appointment and Dismissal of Members of the Board of Commissioners and Supervisory Board of State-Owned Enterprises as amended by SOE Minister Regulation No. PER-7/MBU/09/2022 on Requirements and Procedures for Appointment and Dismissal of Board Members Commissioner and Supervisory Board of State-Owned Enterprises, and last amended with SOE Minister Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises. The procedures for appointing the Board of Commissioners include:

1. Sources of candidates for the Board of Commissioners/Board of Commissioners of SOEs come from:
   a. Former Director of SOEs.
   b. Board of Commissioners/Supervisory Board of SOEs.
   c. Structural Officials and Government Functional Officials.
   d. Other sources.
2. The GMS/Minister may determine candidates who have been declared to meet the formal requirements and other requirements and have been assessed with the criteria of 'Recommended' to become members of the Board of Commissioners/Supervisory Board of SOEs.
3. For certain SOEs, the determination of a person to be a member of the SOEs Board of Commissioners/Supervisory Board can be done after being declared to have passed the assessment in accordance with sectoral regulations.

4. In the event that the determination of members of the SOEs Board of Commissioners/Supervisory Board is carried out before the Fit and Proper Test in accordance with sectoral provisions, the actions, duties, and functions as members of the SOEs Board of Commissioners/Supervisory Board are counted from the moment they are declared to have passed the Fit and Proper Test in accordance with sectoral provisions.
5. Members of the SOEs Board of Commissioners/ Supervisory Board of as referred to in paragraph (3) have a term of office effective since determined by the GMS/Minister.
6. In the event that a member of the Board of Commissioners/Supervisory Board of a particular SOE is declared not to have passed the Fit and Proper Test in accordance with sectoral provisions, the GMS/Minister may dismiss the member of the Board of Commissioners/Supervisory Board of SOEs by taking into account sectoral provisions.
7. The determination of a person to be a member of the SOEs Board of Commissioners/Supervisory Board can be done by:
   a. Decision of the Minister as GMS/owner of capital when the entire share/capital of SOE is owned by the State; Or
   b. The decision of the GMS or the decision of all shareholders is circular if not all shares are owned by the State.
8. For Public Companies, the curriculum vitae of prospective members of the SOEs Board of Commissioners who will be proposed for appointment at the GMS must be available and announced at the GMS prior to making a decision regarding the appointment of the person concerned as a member of the Board of Commissioners of SOEs.
9. Prior to being appointed as a member of the Board of Commissioners/Supervisory Board of SOEs, the person concerned must sign a statement letter resigning from other positions that are prohibited from concurrently serving as members of the Board of Commissioners/ Supervisory Board of SOEs starting from the moment the person concerned is appointed as a member of the Board of Commissioners/ Supervisory Board.
10. In the event that the person concerned does not resign within the period as stipulated in the laws and regulations, his/her position as a member of the Board of Commissioners/ Supervisory Board of SOEs ends at that time limit.
11. In the event that the appointment decision is made by Ministerial Decree or the decision of all shareholders circularly, after the decision is determined, the Deputy processes the submission of the decision letter to the elected members of the Board of Commissioners/ Supervisory Board of SOEs.
12. In the submission process as referred to in paragraph (10), the Deputy Minister or Deputy is assisted by primary high leadership officials responsible for law, Assistant Deputies, and Assistant Deputy Sectors.
13. After the submission is made, all documents are submitted to the Deputy for administration.
14. In the case of adoption to be prescribed in the GMS, the presentation of the results of the assessment to the Minister accompanied by a letter of designation of the candidate and a power of attorney to attend and take decisions in the GMS.
15. After the GMS is held, all documents are submitted to the Deputy for administration.
16. The administrative process by the Deputy as referred to in paragraph (12) and paragraph (14) includes documentation of the appointment and assessment process.
17. Members of the Board of Commissioners/ Supervisory Board of Elected SOEs sign a statement letter containing the ability to carry out their duties properly and are willing to be dismissed at any time based on the consideration of the Minister/GMS, as stated in Annex VII which is an integral part of this Ministerial Regulation.
18. Members of the Board of Commissioners/ Supervisory Board of SOEs shall take office effectively from the date of submission of the resolution or the date stipulated in the circular resolution of the Minister/GMS/all shareholders.

The process of nominating and selecting the Board of Commissioners is carried out through the proposal of the members of the Board of Directors to the GMS by taking into account the recommendations of the Board of Commissioners and the Remuneration and Nomination Committee. Prior to the discussion on the appointment and dismissal of the Board of Commissioners in the GMS, information was provided on the profiles of new and reappointed candidates for the Board of Commissioners.

BOARD OF COMMISIONERS DISMISSAL MECHANISMS

The resignation and dismissal mechanism of the Board of Commissioners under the SOE Minister Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises, are as follows:

1. The Minister/Deputy Minister can evaluate the members of the SOEs Board of Commissioners/ Supervisory Board prior to dismissing members of the SOEs Board of Commissioners/ Supervisory Board.
2. The results of the Minister/Deputy Minister's evaluation of members of the SOEs Board of Commissioners/ Supervisory Board are further processed by the Deputy by submitting the draft Ministerial Decree/GMS regarding the dismissal of members of the SOEs Board of Commissioners/ Supervisory Board to obtain determination.
3. The plan to dismiss a member of the SOEs Board of Commissioners/Supervisory Board prior to the end of his/her term of office must be notified in advance to the member of the Board of Commissioners/ Supervisory Board of SOEs concerned orally or in writing by the Minister.
4. In the event that the Minister does not give notice, the Minister by this Ministerial Regulation authorizes with the right of substitution to the Deputy to make such notification.
5. The Deputy may authorize the Sector Deputy Assistant and the Deputy Assistant to make such notices.
6. The decision to dismiss on grounds other than being found guilty by a court decision that has permanent legal force and resign is taken after the person concerned is given the opportunity to defend himself.
7. Self-defense may be given directly upon notification to the notifying official.
8. In the case of oral notification and self-defense, it is carried out face-to-face and evidenced by minutes signed by members of the Board of Commissioners/Supervisory Board of SOEs concerned and the notifying official.
9. If the member of the Board of Commissioners/ Supervisory Board of SOEs concerned is not willing to sign the minutes then the reason is stated in the minutes of the event.
10. In the event that notification is made at the GMS, self-defense is carried out at the GMS in accordance with the provisions of self-defense as stipulated in the law regarding limited liability companies.
11. In the process of dismissing members of the Board of Commissioners/Supervisory Board of SOEs, the Minister may request the consideration of the Deputy Minister, Deputy and/or Secretary of the Ministry.
12. The determination of the dismissal of members of the SOEs Supervisory Board is carried out by Ministerial Decree.

13. The determination of the dismissal of members of the SOEs Board of Commissioners can be done by Ministerial Decree as the GMS, GMS resolution, and circular decisions of all shareholders.
14. In the event that the determination of the dismissal of members of the Board of Commissioners/Supervisory Board of SOEs is carried out by Ministerial Decree or circular decision of all shareholders, the Deputy processes the draft Ministerial Decree or the decision of all shareholders circularly.
15. In the event that the determination of dismissal of members of the SOEs Board of Commissioners/ Supervisory Board is carried out in the GMS offline and/or online and the Minister cannot attend the GMS in person, the Minister authorizes with the right of substitution to the Deputy Minister to attend and make decisions at the GMS.
16. The Deputy Minister may authorize the Assistant Deputy Sector to attend and make decisions at the GMS.
17. The Minister may authorize the Deputy and/or Secretary of the Ministry to attend and take decisions at the GMS.
18. As long as the dismissal is still in process, the members of the Board of Commissioners/ Supervisory Board of SOEs concerned must continue to carry out their duties as they should.
19. The dismissal of members of the Board of Commissioners/Supervisory Board of SOEs can be processed simultaneously with the process of appointing members of the Board of Commissioners/Supervisory Board of the relevant SOEs.
20. The dismissal of members of the SOEs Board of Commissioners/Supervisory Board is effective from the date stipulated in the Ministerial Decree/GMS/all shareholders circularly.

BOARD OF COMMISIONERS RESIGNATION MECHANISMS

The resignation mechanism of the Board of Commissioners based on the Articles of Association, are as follows:

1. A member of the Board of Commissioners has the right to resign from the position prior to the end of tenure by notifying in writing of the purpose to the Company.
2. The Company shall convene the GMS to resolve the resignation request of member of the Board of Commissioners at the latest 90 (ninety) days after the acceptance of the resignation letter.
3. The Company shall implement disclosure of information to the public and to convey to the OJK at the latest 2 (two) days after the acceptance of the resignation request from member of the Board of Commissioners.
4. Prior to the effective of the resignation, the said member of the Board of Commissioners remains to carry out the obligation to complete the duties and responsibilities according to the Articles of Association and the laws and regulations.
5. The resigning member of the Board of Commissioners may still be requested for responsibilities as a member of the Board of Commissioners until the date of the approval by the GMS.
6. The release of responsibilities to the resigning member of the Board of Commissioners shall be provided after the release from the Annual GMS.
7. In the event that the resignation of a member of the Board of Commissioners resulting in the reduction of numbers of member of the Board of Commissioners to less than 3 (three), such resignation shall be valid upon the GMS stipulation and a new member has been appointed, hence to meet the minimum requirement of member of the Board of Commissioners.

In accordance with SOE Minister Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises Article 70:

1. The position of a member of the Board of Commissioners/Supervisory Board of SOEs ends if:
   a. passed-away;
   b. his/her term of office expired;
   c. dismissed based on the decision of the GMS/Minister; and/or
   d. no longer meets the requirements as a member of the SOEs Board of Commissioners/Supervisory Board based on the provisions of the articles of association and laws and regulations, including concurrent positions that are prohibited.
2. The term of office ends as referred to in paragraph (1) point b including resigning from office.
3. In the event that the position of a member of the SOEs Board of Commissioners/Supervisory Board ends for reasons as referred to in paragraph (1) letter a, letter b, and letter d then:
   a. The Deputy shall convey information regarding the situation to the Minister and at the same time process the dismissal in accordance with the provisions of this Ministerial Regulation; and
   b. The expiration of the position of members of the SOEs Board of Commissioners/ Supervisory Board is confirmed by a Ministerial decree or GMS.

POLICIES RELATED TO THE RESIGNATION OF THE BOARD OF COMMISSIONERS GETTING INVOLVED IN FINANCIAL CRIME

Bank Mandiri has in place the policy on resignation of member of the Board of Commissioners when involved in financial crime as stated in the Bank's Articles of Association, namely the tenure of the Board of Commissioners is ended upon the violations of laws and regulations and upon resignation.

Referring to the Article 14 paragraph (26) letter of the Bank's Articles of Association, the tenure of member of the Board of Commissioners is ended if no longer meet the requirements as member of the Board of Commissioners based on the Articles of Association and other laws and regulations. In the event that a member of the Board of Commissioners is resigning including if involved in the financial crime, hence a concerned member of the Board of Commissioners shall inform in writing regarding his/her intention to the Bank, and the Bank shall convene the GMS to take decision on the resignation of a member of the Board of Commissioners within 90 days after the acceptance of the resignation.

BOARD OF COMMISSIONERS AFFILIATES RELATIONSHIP

Affiliation refers to the relationships between members of the Board of Commissioners, Board of Directors, and the Main/Controlling Shareholders of the Company, which may arise from family ties, business interests, or professional associations. Disclosing these affiliations is aimed to prevent conflicts of interest and ensure the independence and objectivity of the Board of Commissioners in carrying out its oversight duties.

The following are criteria of affiliate relationship among members of the Board of Commissioners:

1. Affiliations among members of the Board of Directors and Board of Commissioners.
2. Affiliations among the Board of Commissioners members; and
3. Affiliations among the Board of Commissioners members with Ultimate and/or Controlling Shareholders.

The affiliate relationships of the Board of Commissioners are illustrated in the following table:

Name	Position	Financial, Family, and Commissioners Management Relations											
		Financial Relations With					Family Relations With						
		BOC		BOD		Controlling Shareholders	BOC		BOD		Controlling Shareholders	Management Relations	
		Yes	No	Yes	No	Yes / No	Yes	No	Yes	No	Yes / No	Yes	No
M. Chatib Basri	President Commissioner/ Independent		√		√	√		√		√	√		√
Zainudin Amali*	Vice President Commissioner/ Independent		√		√	√		√		√	√		√
Loeke Larasati Agoestina	Independent Commissioner		√		√	√		√		√	√		√
Muliadi Rahardja	Independent Commissioner		√		√	√		√		√	√		√
Heru Kristiyana	Independent Commissioner		√		√	√		√		√	√		√
Rionald Silaban	Commissioner		√		√	√		√		√	√		√
Faried Utomo	Commissioner		√		√	√		√		√	√		√
Arif Budimanta	Commissioner		√		√	√		√		√	√		√
Muhammad Yusuf Ateh	Commissioner		√		√	√		√		√	√		√
Tedi Bharata**	Commissioner		√		√	√		√		√	√		√

*) Transfer of duties to Vice President Commissioner/Independent at the Annual GMS on 7 March 2024.
**) Appointed as Commissioner effective from the Annual GMS on 7 March 2024.

BOARD OF COMMISSIONERS CONCURRENT POSITION

The concurrent positions of the Board of Commissioners have been regulated Based on SOE Minister Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises and OJK Regulation No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks, as follows:

Concurrent Positions

1. The SOEs Board of Commissioners/Supervisory Board may concurrently serve as the Board of Commissioners in other business entities, provided that it refers to the provisions of sectoral laws and regulations.
2. The SOEs Board of Commissioners/Supervisory Board who concurrently serves as the Board of Commissioners in other business entities as referred to in paragraph (1) must meet the percentage of attendance at meetings of the SOEs Board of Commissioners/Supervisory Board for 1 (one) year of at least 75% (seventy-five percent) of attendance, as a requirement to obtain Tantiem/Performance Incentives/ Special Incentives for those concerned.

Prohibition of Concurrent Positions

1. Members of the SOEs Board of Commissioners/ Supervisory Board of are prohibited from holding concurrent positions as members of the Board of Commissioners/Supervisory Board of SOEs, except based on special assignment from the Minister.
2. Members of the Board of Commissioners/ Supervisory Board are prohibited from holding concurrent positions as members of the Board of Directors at SOEs, other business entities or occupying positions that under laws and regulations are prohibited from concurrently holding the positions of members of the Board of Commissioners/Supervisory Board of SOEs, or positions that may cause a conflict of interest with the relevant SOEs, and sign a statement letter willing to resign from the position if elected as a member of the Board Commissioner/Supervisory Board of SOEs.
3. The term of office of members of the SOEs Board of Commissioners or the Supervisory Board who hold concurrent positions as referred to in paragraph (1) and paragraph (2), expires by law since other members of the SOEs Board of Commissioners/Supervisory Board concerned or members of the Board of Directors or GMS/Minister become aware of the position conflict as intended.
4. Within a period of no later than 7 (seven) days from the date of known the position holder as referred to in paragraph (1) and paragraph (2), other members of the SOEs Board of Commissioners/Supervisory Board concerned or members of the Board of Directors of SOEs, must submit a notification to the GMS/Minister regarding the position dispute, for further termination of the process of determining dismissal.
5. Legal acts committed for and on behalf of SOEs by members of the SOEs Board of Commissioners/ Supervisory Board after they expire due to the law as referred to in paragraph (3) are invalid and become the personal responsibility of the members of the SOEs Board of Commissioners/ Supervisory Board concerned.
6. The provisions referred to in paragraph (5) do not diminish the responsibility of the members of the Board of Commissioners/Supervisory Board of SOEs concerned for the losses of SOEs caused by the mistakes or negligence of the members of the Board of Commissioners/ Supervisory Board of SOEs concerned in carrying out their duties.
7. If the members of the SOEs Board of Commissioners/Supervisory Board consist of 2 (two) members of the SOEs Board of Commissioners/Supervisory Board or more, the responsibilities as referred to in paragraph (6), jointly apply to each member of the SOEs Board of Commissioners/Supervisory Board.

In addition, the Company's Articles of Association also regulates the concurrent position of the Board of Commissioners policy. The Board of Commissioners shall be prohibited from having concurrent positions as:

1. Member of the Board of Directors at SOEs, Regionally-Owned Enterprises, and private enterprises.
2. Committee of political party and/or candidate/ member of the House of Representative, House of Regional Representative, Regional People's House of Representative Level I and II, and/or candidate of regional head/vice head.

3. Other positions pursuant to the applicable laws and regulations.
4. Concurrent positions that may cause a conflict of interest.

Bank Mandiri's Board of Commissioners has disclosed members' concurrent positions and does not have concurrent positions outside those permitted by applicable regulations and can cause conflict of interest which is prohibited by regulations.

The following table describes the concurrent position of the Board of Commissioners.

Name	Position	Position in Other Companies/Institutions	Name of Other Companies/ Institutions
M. Chatib Basri	President Commissioner/ Independent	President Commissioner/ Independent	PT XL Axiata Tbk
		Lecturer in Economics	University of Indonesia
		Member	National Economic Board of RI (DEN)
Zainudin Amali*	Vice President Commissioner/ Independent	Vice Chairman 1	Indonesia Football Association (PSSI)
		Lecturer	Semarang State University
		Lecturer	Surabaya State University
		Lecturer	Prof. Dr. Moestopo University (Religious)
Loeke Larasati Agoestina	Independent Commissioner	-	-
Muliadi Rahardja	Independent Commissioner	-	-
Heru Kristiyana	Independent Commissioner	President Director	Indonesia Banking Development Institution (LPPI)
		Independent Commissioner	PT Sarana Meditama Metropolitan Tbk
Rionald Silaban	Commissioner	Director General of State Treasury	Ministry of Finance RI
Faried Utomo	Commissioner	Senior Archivist Expert at the Center for Data and Information Technology	Ministry of State Secretariat of the Republic of Indonesia
Arif Budimanta	Commissioner	The President's Special Staff for Micro Economics/MSME	Team of the President of the Republic of Indonesia
Muhammad Yusuf Ateh	Commissioner	Chairman	Financial and Development Supervisory Agency
Tedi Bharata**	Commissioner	Deputy of Human Resources, Technology and Information	SOE Ministry of the Republic of Indonesia

*) Transfer of duties to Vice President Commissioner/Independent at the Annual GMS on 7 March 2024.
**) Appointed as Commissioner effective from the Annual GMS on 7 March 2024.

MANAGEMENT OF THE BOARD OF COMMISSIONER'S CONFLICTS OF INTEREST

The management of conflict-of-interest for the Board of Commissioners is regulated in the BOC Charter as follows:

1. Pursuant to laws and regulations, each Commissioner shall maintain the information by keeping it confidential including provisions on insider trading and other information that the Company has not disclosed to the public.
2. Each Commissioner shall disclose:
   a. Ownership of shares in the Company and in other companies domestically or abroad.
   b. Financial and family relationships with other members of the Board of Commissioners and members of the Board of Directors and their families.
   c. Other information related to laws and regulations must be disclosed to the public.
3. The Board of Commissioners is prohibited from being involved in making decisions related to banking operational activities and/or making decisions that may cause conflicts of interest.
4. The Board of Commissioners in carrying out its duties, responsibilities and authority is prohibited from using the Company for personal, family, other companies or certain parties' interests in a manner that is contrary to the laws and regulations and the Company's code of ethics.

BOARD OF COMMISSIONERS SHARE OWNERSHIP

Based on POJK 17/2023 Article 57 letter a, the Board of Commissioners has disclosed share ownership of 5% (five percent) or more, either in the Bank concerned or in other banks and/or companies, both domestically and internationally. The share ownership of Bank Mandiri's Board of Commissioners is described in the table below.

Board of Commissioners Share Ownership as of 31 December 2024

No.	Name	Position	Share Ownership				
			Bank Mandiri		Other Banks	Non-Bank Financial Institutions	Other Companies
			Total Shares	% Ownership			
1.	M. Chatib Basri	President Commissioner/ Independent		Nil	Nil	Nil	Nil
2.	Zainudin Amali*	Vice President Commissioner/ Independent		Nil	Nil	Nil	Nil
3.	Loeke Larasati Agoestina	Independent Commissioner		Nil	Nil	Nil	Nil
4.	Muliadi Rahardja	Independent Commissioner		Nil	Nil	Nil	Nil
5.	Heru Kristiyana	Independent Commissioner		Nil	Nil	Nil	Nil
6.	Rionald Silaban	Commissioner	3,430,200	0.0036752%	Nil	Nil	Nil
7.	Faried Utomo	Commissioner	3,116,400	0.0036752%	Nil	Nil	Nil

No.	Name	Position	Share Ownership				
			Bank Mandiri		Other Banks	Non-Bank Financial Institutions	Other Companies
			Total Shares	% Ownership			
8.	Arif Budimanta	Commissioner	3,116,400	0.0033390%	Nil	Nil	Nil
9.	Muhammad Yusuf Ateh	Commissioner	2,673,600	0.0028646%	Nil	Nil	Nil
10.	Tedi Bharata**	Commissioner	30,300	0.0000325%	Nil	Nil	Nil

*) Transition of assignment to become Vice President Commissioner based on the resolution of the Annual GMS 7 March 2024.
**) Serves effective as of the resolution of the Annual GMS 7 March 2024.

DISCLOSURE OF SHARE OWNERSHIP OF MEMBERS OF THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS

In line with POJK No. 4 of 2024 concerning Reports of Shareholding or Any Changes in Shareholding in Public Companies and Reports on the Pledging of Shares in Public Companies, the Bank has established a policy that requires members of the Board of Directors and Board of Commissioners to report to the OJK and notify the Bank of their ownership of voting rights over shares and any changes in ownership of voting rights over the Bank's shares, either directly or indirectly, no later than 5 (five) business days after the acquisition or any change in ownership of voting rights over those shares. The policy has been implemented in accordance with the regulations.

INDEPENDENT COMMISSIONERS

Independent Commissioners are members of the Board of Commissioners who are free from any affiliations with the Company, its Board of Directors, other members of the Board of Commissioners, or major shareholders that could potentially influence decision-making. Their primary role is to provide objective oversight, ensuring that the interests of all stakeholders, including minority shareholders, are protected. Independent Commissioners play a crucial role in maintaining corporate governance integrity by acting independently in monitoring the Company's management and strategic decisions.

In compliance with OJK Regulation No. 17 of 2023 and OJK Circular No. 13/SEOJK.03/2017 on the Implementation of Good Corporate Governance for Commercial Banks, the composition of the Board of Commissioners must consist of at least 50% Independent Commissioners. As of 31 December 2024, Bank Mandiri's Board of Commissioners was composed of 10 members, 5 of whom were Independent Commissioners, representing 50% of the total board members, hence meeting the regulatory requirements. This composition ensures that Bank Mandiri upholds high standards of corporate governance, providing transparent and independent oversight of the Company's activities.

Criteria for Independent Commissioner and Statement of Independent

The criteria of Independent Commissioner refer to the OJK Regulation No. 33/POJK.04/2014 concerning Board of Directors and Board of Commissioners of Issuers or Public Companies, as follows:

Criteria for Independent Commissioner	Independent Commissioners				
	M. Chatib Basri	Zainudin Amali*	Loeke Larasati Agoestina	Muliadi Rahardja	Heru Kristiyana
Shall not become the person who works, has the authority over, or has responsibility to plan, lead, control, or monitor the Bank's activities in the last 6 (six) months except for reappointment as an Independent Commissioner of Public Company for the next period.	√	√	√	√	√
Shall not have shares either directly or indirectly in the Issuer or the Public Company.	√	√	√	√	√
Shall not have affiliate relationship with the Issuer or the Public Company, BOC member, BOD member, or majority shareholders of the Issuer or the Public Company.	√	√	√	√	√
Shall not have any business relationship either directly or indirectly in the Issuer or the Public Company.	√	√	√	√	√

*) Transfer of duties to Vice President Commissioner/Independent at the Annual GMS on March 7, 2024.

The Bank's Independent Commissioner has signed the Statement certifying the fulfilment of criteria as well as independency of position in accordance with the criteria as set under the prevailing regulations and has been submitted to the OJK.





ORIENTATION PROGRAM FOR NEW COMMISSIONERS

Newly appointed members of the Board of Commissioners participate in an orientation program designed to familiarize the Board on its duties and responsibilities. The main objective is to provide a comprehensive understanding of the Bank, its overall condition, core values, vision, and mission, as well as an introduction to the Bank's business activities and its subsidiaries. The program also covers key regulations, procedures, and the implementation of corporate governance practices.

The orientation is conducted by presenting relevant materials, delivered by the appropriate Directors and coordinated by the Corporate Secretary.

In addition, new Commissioners are provided with a Board Manual that stipulates the duties and responsibilities, including the Bank's Articles of Association, the BOC Charter, Committee Charters, and other essential governance documents. This ensures that new Commissioners have the necessary resources to carry out their roles with a clear understanding of the Bank's governance framework.

In 2024, orientation programs had been held for new Commissioners with the following details:

No.	Name	Position	Date	Training/Seminar Subjects	Trainers
1.	Tedi Bharata	Commissioner	25 March 2024	PSAK 71	Head of Accounting Unit
			3 April 2024	Corporate Plan 2020-2024, RBB 2024-2027, RKAP 2024, and Finansial Performance 2024	Head of Strategy & Performance Management Unit
			17 April 2024	Rating and Risk Management Framework	Head of Credit Portfolio Risk Unit
			06 May 2024	GCG, AML CFT & PPPSPM, and Integrated Governance	Head of Compliance Unit
			16 May 2024	IT Management	Head of IT Unit

BOARD OF COMMISSIONERS MEETING

The procedures and requirements for Bank Mandiri Board of Commissioners meetings are outlined in the BOC Charter and align with POJK No. 17 of 2023. The key provisions for these meetings are as follows:

1. **Meeting Frequency:** The Board of Commissioners is required to hold regular meetings of the Board of Commissioners at least once every 2 (two) months.

2. **Joint Meetings with the Board of Directors:** The Board of Commissioners must hold joint meetings with the Board of Directors at least once every 4 (four) months.

3. **Quorum Requirements:** Meetings of the Board of Commissioners and Joint Meetings with the Board of Directors are held if attended by the majority of the Board of Commissioners› members.

4. **Meeting Attendance:** The Board of Commissioners must attend meetings in person at least 2 (two) times a year. Non-Independent Commissioners who cannot physically attend may participate in meetings of the Board of Commissioners via face-to-face interaction using information technology.

5. **Meeting Decision-Making:** Decisions in meetings of the Board of Commissioners must first be made based on deliberation for consensus. If consensus cannot be reached, decisions are made by majority vote. All decisions of the Board of Commissioners are binding for all members of the Board of Commissioners.

Meeting Materials: All relevant materials for the Board of Commissioners› meetings must be distributed to participants no later than 5 (five) days before the meeting. If a meeting is held outside the regular schedule, materials can be provided prior to the meeting.

Leadership and Documentation: Meetings are chaired by the President Commissioner. If the President Commissioner is absent, the meeting will be chaired by a designated Commissioner. All meetings are documented in minutes of the meeting, distributed to all Commissioners, and recorded in the official archives of the Company. Any dissenting opinions expressed during the Board of Commissioners› meetings must be clearly stated in the minutes of the meeting, including the reasons for the dissent.

Board of Commissioners Meetings Plan

The Board of Commissioners' meetings plan for 2024 as uploaded on the Bank Mandiri website are as follows:

Quarter I	Quarter II	Quarter III	Quarter IV
• Monthly Review of Bank Performance. • Review of Consolidated Financial Statements for Financial Year 2023 (Audited). • Quarterly Review of the Bank and Subsidiaries' Performance for 2023. • Preparation of Annual General Meeting of Shareholders for Financial Year 2023 • Selection of Public Accountant Office (KAP) for the Audit of Financial Statements for the Year 2024. • Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for the period of Quarter IV/2023.	• Monthly Review of the Bank's Performance. • Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for the period of Q1/2024. • Quarterly Review of the Performance of the Bank and its Subsidiaries for the period of Q1/2024.	• Monthly Review of the Bank's Performance. • Quarterly Review of the Performance of the Bank and its Subsidiaries for the period of Quarter II/2024. • Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for the period of Quarter II/2024. • Review of the Implementation of Integrated Governance. • Discussion of the Company's Work Plan and Budget Year 2025. • Discussion of the Company's Work Plan and Budget Year 2025.	• Monthly Review of Bank Performance. • Quarterly Review of the Performance of the Bank and its Subsidiaries for the period of Q3/2024. • Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for the period of Q3/2024. • Approval of the 2025 Corporate Work Plan & Budget, 2025-2027 Bank Business Plan, 2025-2029 Sustainable Finance Action Plan, 2024 Recovery Plan Update, and 2024 Resolution Plan Update. • Discussion on Bank Mandiri Collegial Key Performance Indicators (KPI) 2025

Board of Commissioners Meetings Frequency & Agenda

In 2024, the Board of Commissioners has convened 28 (twenty-eight) meetings, with the following attendance and agenda:

Board of Commissioners Meeting Agenda and Attendance

No.	Date	Meeting Agenda	Quorum	Remark
1.	11 January 2024	Update on the Plan for the 2023 AGMS	73%	Absent: Andrinof A. Chaniago, Muhammad Yusuf Ateh, Faried Utomo
2.	18 January 2024	1. Approval of the Proposed Management of Subsidiaries 2. Discussion of the Membership of the Integrated Governance Committee	100%	-
3.	31 January 2024	1. Review of the 2023 Consolidated Financial Statements (Audited) 2. Approval of the Proposed Work Plan & Budget (RKA) of the Board of Commissioners and Supporting Committees for 2024	100%	-
4.	06 February 2024	1. Approval of the Proposed Corporate Actions of Subsidiaries. 2. Approval of the Proposed Public Accountant (AP) and Public Accounting Firm (KAP) for the Audit of the 2024 Consolidated Financial Statements.	100%	-
5.	22 February 2024	Approval of the Proposed Bank Mandiri Talent Pool	100%	-
6.	01 March 2024	1. Approval of the Proposed Additional Pension Fund Benefits for 2024 2. Approval of the Proposed Remuneration for the Board of Directors and Board of Commissioners	100%	-
7.	06 March 2024	Approval of the Proposed Update to the Risk Acceptance Statement (RAS) for 2024	82%	Absent: Rionald Silaban, Nawal Nely
8.	28 March 2024	Approval of the Appointment of Members of the Risk Monitoring Committee	100%	-
9.	18 April 2024	Approval of the Proposed SEVP Internal Audit of Bank Mandiri	89%	Absent: Loeke Larasati A.
10.	25 April 2024	1. Review of the Consolidated Financial Statements as of 31 March 2024 2. Approval of the Proposed Extension of the Contract for Independent Members of the Audit Committee	100%	-
11.	05 June 2024	1. Proposal for Setting Targets and Governance for LTI 2024–2026 2. Approval of the Proposed Management of Subsidiaries	100%	-
12.	13 June 2024	Approval of the Proposed Management of Subsidiaries	100%	-
13.	20 June 2024	Approval of the Proposed Adjustment to Bank Mandiri's Organizational Structure	100%	-
14.	25 June 2024	Approval of the Proposed Revision to the 2024 RKAP and 2024–2026 RBB	100%	-

Board of Commissioners Meeting Agenda and Attendance

No.	Date	Meeting Agenda	Quorum	Remark
15.	18 July 2024	1. Ratification of the Board of Commissioners' Decision on Facilities for the Board of Commissioners and Board of Directors 2. Approval of the Proposed Extension of the Contract for Independent Members of the Risk Monitoring Committee	100%	-
16.	23 July 2024	1. Approval of the Proposed Funding to Related Parties for Subsidiaries 2. Approval of the Proposed Corporate Actions of Subsidiaries	100%	-
17.	31 July 2024	Review of the Consolidated Financial Statements as of 30 June 2024	100%	-
18.	12 September 2024	Approval of the Proposed Provision of Funds to Related Parties for Subsidiaries	90%	Absent: M. Chatib Basri
19.	19 September 2024	Approval of the Proposed Corporate Plan for 2025–2029	70%	Absent: Faried Utomo, Arif Budimanta
20.	26 September 2024	Approval of the Proposed Extension of the Contract for Independent Members of the Audit Committee	100%	-
21.	24 October 2024	Review of the Financial Statements as of 30 September 2024	100%	-
22.	31 October 2024	Approval of the Proposed Management of Subsidiaries	90%	Absent: Heru Kristiyana
23.	07 November 2024	1. Progress on the Follow-Up of BPK Findings for 2021–2022. 2. Approval of the Proposed Update to the Recovery Plan & Resolution Plan	80%	Absent: Muhammad Yusuf Ateh, Tedi Bharata
24.	11 November 2024	Progress on the Follow-Up of BPK Findings for 2021–2022	100%	-
25.	14 November 2024	Approval of the Proposed RKAP for 2025 and RBB for 2025–2027, as well as the Discussion of the Proposed 2025 Collegial KPI	100%	-
26.	21 November 2024	1. Approval of the Proposed Sustainable Finance Action Plan (RAKB) for 2025–2029 2. Approval of the Proposed Funding to Related Parties for Subsidiaries 3. Approval of the Proposed Dismissal and Appointment of the Group Head Corporate Secretary	100%	-
27.	19 December 2024	1. Approval of the Proposed Annual Audit Plan (AAP) and SKAI Budget for 2025 2. Approval of the Proposed Risk Management Framework related to Cybersecurity 3. Approval of the Proposed Memorandum of Procedures for Internal Control over Financial Reporting (ICoFR)	100%	-
28.	27 December 2024	Approval of the Proposed Use of Principal Write-Off Ceiling in accordance with PP No. 47/2024	90%	Absent: Muhammad Yusuf Ateh

Joint Meetings

Pursuant to POJK No. 17 of 2023, the Board of Commissioners shall conduct joint meeting with the Board of Directors periodically at least once in every 4 (four) months. In 2023, the Board of Commissioners and Board of Directors joint meetings were held 12 (twelve) times with the following attendance and agenda:

Board of Commissioners and Board of Directors Join Meeting Agenda and Attendance

No.	Date	Meeting Agenda	Quorum	Remark
1.	31 January 2024	Financial Performance December 2023	100%	-
2.	22 February 2024	Financial Performance January 2024	100%	-
3.	28 March 2024	Financial Performance February 2024	89%	Absent: Faried Utomo
4.	25 April 2024	Financial Performance March 2024	89%	Absent: Heru Kristiyana
5.	31 May 2024	Financial Performance April 2024	89%	Absent: Faried Utomo
6.	27 June 2024	Financial Performance May 2024	100%	-
7.	31 July 2024	Financial Performance June 2024	100%	-
8.	26 August 2024	Financial Performance July 2024	100%	-
9.	30 September 2024	Financial Performance August 2024	100%	-
10.	24 October 2024	Financial Performance September 2024	100%	-
11.	28 November 2024	Financial Performance October 2024	100%	-
12.	19 December 2024	Financial Performance November 2024	100%	-

Frequency and Attendance of the Board of Commissioners Meetings

Name	Position	BOC Meetings			Joint Meetings of BOC & BOD		
		Total Meetings	Attendance	(%)	Total Meetings	Attendance	(%)
M. Chatib Basri	President Commissioner/ Independent	28	27	96%	12	12	100%
Zainudin Amali*	Vice President Commissioner/ Independent	28	28	100%	12	12	100%
Loeke Larasati Agoestina	Independent Commissioner	28	27	96%	12	12	100%
Muliadi Rahardja	Independent Commissioner	28	28	100%	12	12	100%
Heru Kristiyana	Independent Commissioner	28	27	96%	12	11	92%
Rionald Silaban	Independent Commissioner	28	27	96%	12	12	100%
Faried Utomo	Commissioner	28	26	93%	12	10	83%
Arif Budimanta	Commissioner	28	27	96%	12	12	100%
Muhammad Yusuf Ateh	Commissioner	28	24	86%	12	12	100%
Tedi Bharata**	Commissioner	11	10	91%	4	4	100%
Andrinof A. Chaniago***	Vice President Commissioner/ Independent	7	6	86%	2	2	100%
Nawal Nely***	Commissioner	7	6	86%	2	2	100%

*) Transfer of duties to Vice President Commissioner/Independent at the Annual GMS on 7 March 2024.
**) Appointed as Commissioner effective from the Annual GMS on 7 March 2024.
***) The term of office ends effectively from the Annual GMS on 7 March 2024.

IMPLEMENTATION OF DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

Advisory Frequency and Procedures to the Board of Directors

The advisory role of the Board of Commissioners to the Board of Directors is executed through both formal and informal channels, ensuring comprehensive guidance and oversight. This two-pronged approach enables the Board of Commissioners to provide strategic advice and real-time consultation when needed.

Formal meetings serve as the primary platform for structured discussions and decision-making. These are divided into three key types:

1. The meetings of Supporting Committee of the Board of Commissioners, consisting of the Audit Committee Meetings, Risk Oversight Committee Meetings, Integrated Governance Committee Meetings and Remuneration and Nomination Committee Meetings.
2. Meeting of the Board of Commissioners (RAKOM), which is an internal meeting of the Board of Commissioners and/or by inviting the Director of the related field.
3. Meeting of the Board of Commissioners with the Board of Directors (RAKOMDIR), namely the Joint Meeting of the Board of Commissioners and the Board of Directors.

Informal advisory between the Board of Commissioners and the Board of Directors provides flexibility and immediacy in addressing emerging issues, or urgent matters or ongoing projects, hence enhancing the decision-making processes.

By combining formal meetings with informal consultations, the Board of Commissioners ensures that it provides well-rounded, continuous oversight and guidance to the Board of Directors, fostering a strong collaborative environment that supports the Bank's growth and governance objectives.

Board of Commissioners Supervisory on the Implementation of Corporate Strategy

Pursuant to OJK Regulation No. 5/POJK.03/2016 concerning the Bank Business Plans, the Board of Commissioners shall carry out supervision on the implementation of the Bank Business Plan that includes policies and management strategies. The results of the supervision are set forth in the Supervision Report on the Implementation of the Bank's Business Plan which is submitted to the Financial Services Authority every half year.

In addition, the Board of Commissioners also submit Supervision Report on Performance and KPI Achievement quarterly to the Ministry of SOEs as Dwiwarna Series A Shareholders.

In 2024, the Board of Commissioners has prepared and submitted the following Supervision Report on the Implementation of the Bank's Business Plan:

No.	OJK	Ministry of SOEs
1.	Letter No. KOM/032/2024 dated 21 February 2024 concerning Bank Business Plan Supervision Report 2023 – 2025 of PT Bank Mandiri (Persero) Tbk Second Semester of 2023.	Letter No. KOM/012/2024 dated 31 January 2024 concerning Response to the Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk Year 2023.
2.	Letter No. KOM/124/2024 dated 31 July 2024 concerning Bank Business Plan Supervision Report 2023 – 2025 of PT Bank Mandiri (Persero) Tbk Semester I of 2024. Letter No. KOM/032/2024 dated 21 February 2024 concerning Bank Business Plan Supervision Report 2023 – 2025 of PT Bank Mandiri (Persero) Tbk Second Semester of 2023.	Letter No. KOM/077/2024 dated 30 April 2024 concerning Response to Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk until Quarter I/2024. Letter No. KOM/129/2024 dated 31 July 2024 concerning Response to Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk until Quarter II/2024 Letter No. KOM/157/2024 dated 31 October 2024 concerning Response to Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk until Quarter III/2024. Letter No. KOM/012/2024 dated 31 January 2024 concerning Response to the Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk Year 2023.

Report on supervision of the implementation of the Bank's Business Plan submitted to OJK and Responses to the Achievement of the Bank's Performance and KPI submitted to the Ministry of SOEs includes reports on:

1. Assessment of the Board of Commissioners regarding the implementation of the Bank Mandiri Business Plan in the form of evaluating both quantitative and qualitative aspects of the realization of the Business Plan.
2. The Board of Commissioners' assessment of the factors that affect Bank Mandiri's performance in general, particularly regarding capital, profitability, risk profiles, especially credit risk, market risk, and liquidity risk.
3. Assessment of the Board of Commissioners regarding efforts to improve the performance of Bank Mandiri, in the case that according to the assessment concerned the performance of the Bank as referred to in point 2 above has decreased.

The assessment of the Board of Commissioners in points 1-3 was also complemented with external factors assessment affecting the Bank's performance.

Board of Commissioners Duties Implementation

The Board of Commissioners has fulfilled its duties, obligations, and responsibilities by overseeing the Bank's policies and management in accordance with prevailing laws and regulations, the Bank's Articles of Association, and the annual Work Plan established at the beginning of the year.

These supervisory functions were carried out through a series of Board of Commissioners meetings, joint meetings with the Board of Directors, and joint evaluations with supporting committees under the Board of Commissioners. This collaborative approach ensures thorough oversight and effective evaluation of the Bank's management and strategic direction.

The following were implementation of duties of the Board of Commissioners during 2024:

1. Supervised the policies and management conducted by the Board of Directors during 2024, including oversight of the implementation of the 2024 Work Plan and Budget (RKAP), the 2024–2026 Bank Business Plan (RBB), the 2024–2028 Sustainable Finance Action Plan (RAKB), and the 2024 IT Strategic Plan.
2. Ensured that good governance was applied effectively and sustainably.
3. Actively monitored and evaluated at least the following:
   a. follow-up actions of the Board of Directors on audit findings and recommendations from the Company's Internal Audit Unit, External Auditors, supervision results from the Financial Services Authority (OJK), and/or supervision results from other authorities and institutions;
   b. implementation of compliance functions;
   c. Companyıs soundness level;
   d. implementation of Risk Management and Capital Management on an integrated basis in accordance with the characteristics and complexity of the Financial Conglomerate's business within the Company;
   e. effectiveness of the implementation of the Anti-Fraud Strategy (SAF) and the code of ethics, particularly regarding fraud prevention across all organizational levels;
   f. implementation of the Anti-Money Laundering Program, the Prevention of Terrorism Financing, and the Prevention of the Financing of the Proliferation of Weapons of Mass Destruction;
   g. implementation of the Remuneration Policy;
   h. Information Technology (IT) strategic plan and IT governance implementation for 2024;
   i. policies and strategic risk management plans related to established cybersecurity;
   j. Recovery Plan and Resolution Plan along with their updates, including granting approvals; and
   k. implementation of the Company's Corporate Social and Environmental Responsibility (TJSL) Program.
4. Conducted periodic monitoring of Human Resources (Manpower Planning) aligned with the Corporate Plan, RBB, and the actual needs of long-term business development, particularly in IT, Credit, and Risk.
5. Conducted periodic monitoring of the implementation of various Corporate Actions by the Company and its Subsidiaries during 2024.
6. Conducted periodic monitoring of the performance and risk mitigation developments of Subsidiaries/Sub-Subsidiaries, as well as synergy development, throughout 2024.
7. Provided direction, monitored the preparation, and granted approvals for proposals, including the 2025 RKAP, 2025–2027 RBB, 2025–2029 RAKB, the 2024 Recovery Plan Update, and the 2024 Resolution Plan.
8. Followed the development of the Company's activities, provided opinions and advice to the Board of Directors on issues deemed important and material for the Company's management, including those related to the internal and external audit findings during 2024.
9. Proposed the appointment of a Public Accountant (AP) and/or Public Accounting Firm (KAP) to audit the Consolidated Financial Statements ending December 31, 2024, to the 2023 Annual GMS.
10. Reviewed the audits conducted by the KAP on the 2023 and 2024 Financial Statements of Bank Mandiri.
11. Reviewed the talent pool and each proposed candidate for the Board of Directors and Board of Commissioners to be submitted at the GMS.
12. Periodically evaluated the performance of the Board of Directors during 2024 and reviewed the KPI achievements of the Board of Directors and the Board of Commissioners.
13. Reviewed and made decisions on each proposal/action from the Board of Directors requiring written approval from the Board of Commissioners as stipulated by prevailing laws and the Articles of Association.

14. Ensured that the Board of Directors developed and maintained an adequate, effective, and efficient Internal Control System (SPI) and assessed the effectiveness and efficiency of SPI based on information obtained from the Audit Committee and the Internal Audit Unit.
15. Approved proposals for the dismissal and appointment of the Corporate Secretary and Chief Audit Executive (CAE).
16. Approved the proposal for an Independent Consultant for the Quality Assurance Review (QAR) of Bank Mandiri's Internal Audit Function for 2024, as well as the Annual Audit Plan (AAP) and Budget Allocation for the Internal Audit Unit for 2025.
17. Submitted supervisory reports and recommendations for improvements regarding the realization of the RBB, which were then forwarded to the OJK every semester and to the Ministry of SOEs every quarter.
18. Held 28 (twenty-eight) Board of Commissioners Meetings and 12 (twelve) Joint Meetings with the Board of Directors to discuss specific aspects of concern to the Board of Commissioners.

Board of Commissioners Recommendations and Decisions

Throughout 2024, the Board of Commissioners has provided strategic direction, and ensured sound governance. The recommendations and decisions made by the Board were designed to enhance the Bank's operational performance, align with regulatory requirements, and foster sustainable growth. The Board executed its duties and responsibilities through the following key forums:

1. **Board of Commissioners Meetings**: A regular meeting to review and discuss critical aspects of the Company's performance, strategic direction, and risk management. These meetings provided a formal platform for Commissioners to evaluate the financial reports, operational plans, and compliance with governance practices.
2. **Joint Meetings with Committees Under the Board of Commissioners:** The meeting between the Board of Commissioners and its supporting Committees in ensuring that specific areas of governance were deeply analyzed.
3. **On-site Visits with Committees Under the Board of Commissioners:** The Board of Commissioners with its committees, conducted on-site visits to various operational units, to attain first-hand insights into the Bank's operational challenges and opportunities.

The Board recommendations and decisions throughout 2024 were instrumental in maintaining Bank Mandiri's leadership position in the market while ensuring compliance with regulatory requirements and aligning with long-term goals.

During 2024, the Board of Commissioners issued 52 (fifty-two) approval letters and 14 (fourteen) decrees, among others the approval of funding to related parties, approval of corporate actions, as well as other approvals under the authority of the Board of Commissioners as stipulated in the Articles of Association and prevailing regulations. Some of the agreements were as follows.

No.	Letter Date	Subject
1	22 January 2024	Approval of the Proposed Management of Subsidiaries
2	31 January 2024	Determination of Performance Targets and Governance of Long Term Incentives (LTI) for Bank Mandiri for 2023–2025
3	07 February 2024	Changes in the Membership Composition of the Supporting Committees of the Board of Commissioners of Bank Mandiri
4	07 February 2024	Approval of the Proposed Revision to the Risk Management Policy
5	07 February 2024	Approval of the Proposed Corporate Actions of Subsidiaries
6	07 February 2024	Proposal for the Appointment of a Public Accountant (AP) and Public Accounting Firm (KAP) to Perform Audit Services for the Consolidated Financial Statements of the Company and Subsidiaries, Financial Statements for the Micro and Small Business Funding Program (PUMK), and Other Service Assignments
7	13 February 2024	Approval of the Appointment of Independent Consultant Services for the Long Term Incentive (LTI) Study for the 2023 Financial Year
8	23 February 2024	Determination of Performance Targets and Governance of Long Term Incentives (LTI) for Bank Mandiri for 2023–2025
9	29 February 2024	Approval of the Proposed Management of Subsidiaries
10	01 March 2024	Approval of the Proposed Provision of Additional Benefits for 2024 in the Bank Mandiri Pension Fund for the Defined Benefit Pension Plan (Dapen PPMP)
11	15 March 2024	Changes in the Membership Composition of the Supporting Committees of the Board of Commissioners of Bank Mandiri
12	15 March 2024	Approval of the Proposed Update to the Risk Acceptance Statement (RAS) for 2024
13	18 March 2024	Determination of Service Fees for the Audit of the Consolidated Financial Statements of the Company and Subsidiaries, Financial Statements for the Micro and Small Business Funding Program (PUMK), and Other Service Assignments
14	18 March 2024	Approval of the Proposed Funding to Related Parties for Subsidiaries
15	20 March 2024	Approval of the Proposed Dismissal of the Chief Audit Executive (CAE)
16	25 March 2024	Approval of the Proposed Revision to the Integrated Governance Guidelines
17	25 March 2024	Approval of the Proposed Corporate Actions of Subsidiaries
18	01 April 2024	Changes in the Membership Composition of the Supporting Committees of the Board of Commissioners of Bank Mandiri
19	05 April 2024	Determination of the Remuneration for the Board of Directors and Board of Commissioners of Bank Mandiri for 2024
20	05 April 2024	Determination of the Remuneration for the Secretary and Staff of the Board of Commissioners of Bank Mandiri
21	22 April 2024	Approval of the Proposed Appointment of the Chief Audit Executive (CAE)
22	29 April 2024	Review of the Draft Consolidated Financial Statements of Bank Mandiri and Subsidiaries for the Three-Month Period Ending 31 March 2024
23	02 May 2024	Changes in the Membership Composition of the Supporting Committees of the Board of Commissioners of Bank Mandiri
24	13 May 2024	Determination of the Remuneration for Independent Members of the Supporting Committees of the Board of Commissioners
25	14 June 2024	Approval of the Proposed Management of Subsidiaries

No.	Letter Date	Subject
26	19 June 2024	Approval of the Proposed Management of Subsidiaries
27	24 June 2024	Approval of the Proposed Alignment of Bank Mandiri's Organizational Structure
28	27 June 2024	Approval of the Proposed Revision to the 2024 RKAP and the 2024–2026 RBB
29	03 July 2024	Approval of the Proposed Revision to the Mandiri Subsidiary Management Principles Guideline (MSMPG)
30	17 July 2024	Approval of the Proposed Management of Subsidiaries
31	25 July 2024	Changes in the Membership Composition of the Supporting Committees of the Board of Commissioners of Bank Mandiri
32	29 July 2024	Approval of the Proposed Corporate Actions of Subsidiaries
33	29 July 2024	Approval of the Proposed Funding to Related Parties for Subsidiaries
34	31 July 2024	Review of the Draft Consolidated Financial Statements of Bank Mandiri and Subsidiaries for the Three-Month Period Ending 30 June 2024
35	23 September 2024	Approval of the Proposed Bank Mandiri Corporate Plan for 2025–2029
36	30 September 2024	Approval of the Proposed Corporate Actions of Subsidiaries
37	30 September 2024	Changes in the Membership Composition of the Supporting Committees of the Board of Commissioners of Bank Mandiri
38	02 October 2024	Approval of the Proposed Revisions to the Risk Management Policy, Operational Policy, Legal, Compliance and Anti-Money Laundering Policy, Terrorism Financing Prevention, and Proliferation Financing of Weapons of Mass Destruction Prevention Policy
39	31 October 2024	Review of the Draft Consolidated Financial Statements of Bank Mandiri and Subsidiaries for the Three-Month Period Ending 30 September 2024
40	04 November 2024	Approval of the Proposed Dismissal and Appointment of Secretariat Staff for the Board of Commissioners of Bank Mandiri
41	05 November 2024	Approval of the Proposed Management of Subsidiaries
42	07 November 2024	Approval of the Proposed Updates to the 2024 Recovery Plan & Resolution Plan
43	11 November 2024	Approval of the Proposed Revision to the Subsidiary Management Policy (KPPA)
44	25 November 2024	Approval of the Proposed RKAP for 2025, RBB for 2025-2027, and Collegial KPI for 2025
45	25 November 2024	Approval of the Proposed Fundings to Related Parties for Subsidiaries
46	25 November 2024	Approval of the Proposed RAKB for 2025-2029
47	25 November 2024	Approval of the Proposed Corporate Secretary
48	20 December 2024	Approval of the Proposed Internal Control Procedure Memorandum for Financial Reporting (ICoFR)
49	20 December 2024	Approval of the Proposed Cybersecurity Risk Management Framework
50	20 December 2024	Approval of the Proposed Annual Audit Plan (AAP) and SKAI Budget for 2025
51	20 December 2024	Approval of the Proposed Revision to Credit Policy
52	27 December 2024	Approval of the Proposed Policy for Principal Credit Write-Offs Determined by the Board of Directors for Debtors Meeting the Criteria and Requirements in Accordance with Government Regulation No. 47 of 2024

The Decrees issued by the Board of Commissioners during 2024 were as follows:

No.	Letter Date	Subject
1.	22 January 2024	Membership Composition of the Audit Committee, Risk Monitoring Committee, Integrated Governance Committee, and Remuneration and Nomination Committee of Bank Mandiri
2.	08 March 2024	Membership Composition of the Audit Committee, Risk Monitoring Committee, Integrated Governance Committee, and Remuneration and Nomination Committee of Bank Mandiri
3.	28 March 2024	Dismissal and Appointment of Members of the Risk Monitoring Committee of Bank Mandiri
4.	25 April 2024	Dismissal and Appointment of Members of the Audit Committee of Bank Mandiri
5.	29 April 2024	Membership Composition of the Audit Committee, Risk Monitoring Committee, Integrated Governance Committee, and Remuneration and Nomination Committee of Bank Mandiri
6.	31 May 2024	Audit Committee Charter
7.	31 May 2024	Risk Monitoring Committee Charter
8.	31 May 2024	Remuneration and Nomination Committee Charter
9.	31 May 2024	Integrated Governance Committee Charter
10.	22 July 2024	Dismissal and Appointment of Members of the Risk Monitoring Committee of Bank Mandiri
11.	29 August 2024	Allowances, Facilities, and Benefits for the Board of Commissioners and Board of Directors of Bank Mandiri
12.	30 September 2024	Membership Composition of the Audit Committee, Risk Monitoring Committee, Integrated Governance Committee, and Remuneration and Nomination Committee of Bank Mandiri
13.	01 November 2024	Dismissal and Appointment of Secretariat Staff for the Board of Commissioners of Bank Mandiri
14.	27 December 2024	Membership of Audit Committee, Risk Monitoring Committee, Integrated Governance Committee & Remuneration and Nomination Committee of Bank Mandiri

RISK MANAGEMENT CERTIFICATION

As stipulated in the Decision of the OJK Board of Commissioners No. KEP-18/D.02/2021 on the Indonesian National Qualification Framework in Banking Risk Management and OJK Circular No. 28/SEOJK.03/2022 on Risk Management Certification for Human Resources in Commercial Banks, Bank Executives (specifically the Board of Commissioners and Board of Directors) are required to hold a Risk Management Certificate issued by a Professional Certification Institution, with the following classifications:

No.	Position	Level	Validity
1.	Commissioner	Minimum Level 6	3 years
2.	Independent Commissioner	Minimum Level 6	3 years
3.	President Director or Director	Level 7	3 years

Furthermore, the Risk Management Certification Refreshment Program is designed to maintain the competency of holders of the Risk Management Certificate in the Bank risk management. The refreshment program is carried out in compliance with the following provisions:

1. conducted periodically at least once within 1 (one) year after the issuance of the Risk Management Certificate.
2. the program›s activities may include in-house training, seminars, dissemination of regulations from relevant authorities, workshops, e-learning, and/or work portfolios related to the Bank risk management.

The refreshment program can be utilized to extend the validity period of the Risk Management Certificate, provided the following criteria are met:

1. the refreshment program is conducted periodically at least once within 1 (one) year.
2. the refreshment program is in the field of Bank risk management.
3. the refreshment program and its organizer are recognized by the Professional Certification Institution (LSP) in the banking sector.

The following is the list of Bank Mandiri›s Board of Commissioners who have successfully passed risk management certification:

Name	Position	Certificate Issuing Institution	Level	Date Certificate Issued	Expired Date
M. Chatib Basri	President Commissioner/ Independent	LSPP/BNSP	6	30 January 2024	30 January 2027
Zainudin Amali*	Vice President Commissioner/ Independent	LSPP/BNSP	6	23 February 2024	23 February 2027
Loeke Larasati Agoestina	Independent Commissioner	LSPP/BNSP	6	30 January 2024	30 January 2027
Muliadi Rahardja	Independent Commissioner	BSMR	6	12 July 2024	12 July 2027
Heru Kristiyana	Independent Commissioner	LSPP/BNSP	7	30 January 2024	30 January 2027
Rionald Silaban	Commissioner	LSPP/BNSP	6	30 January 2024	30 January 2027
Faried Utomo	Commissioner	LSPP/BNSP	6	30 January 2024	30 January 2027
Arif Budimanta	Commissioner	BSMR	6	09 February 2024	09 February 2027
Muhammad Yusuf Ateh	Commissioner	LSPP/BNSP	1***	14 June 2021	14 June 2025
Tedi Bharata**	Commissioner	LSPP/BNSP	6	03 June 2024	03 June 2027

*) Transfer of duties to Vice President Commissioner/Independent at the Annual GMS on 7 March 2024.
**) Appointed as Commissioner effective from the Annual GMS on 7 March 2024.
***) Still in the process of alignment for Level 6

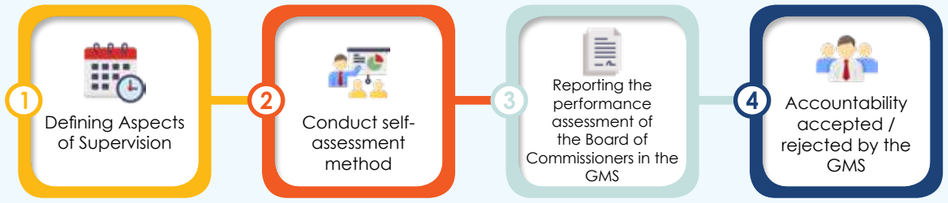
BOARD OF COMMISSIONERS PERFORMANCE ASSESSMENT

Assessment Procedure

The performance of the Board of Commissioners is collectively evaluated through a self-assessment process and reported to the GMS, where the Board's performance is presented through a report on the execution of duties to the Shareholders. At the GMS, shareholders review this report and grant full release and discharge (acquit et decharge) to the Board of Commissioners and the Board of Directors for their oversight and management responsibilities during the Fiscal Year.

This procedure ensures transparency and accountability, to evaluate the Board's effectiveness in achieving the Bank's objectives and upholding good corporate governance.

Procedures of Performance Self-Assessment of the Board of Commissioners



1. Risk Profile
2. Good Corporate Governance
3. Profitability
4. Bank Capital

Board of Commissioners Performance Assessment Criteria and Results

The performance assessment of the Board of Commissioners is evaluated based on Key Performance Indicators (KPIs) set at the beginning of the year. These KPIs serve as benchmarks to ensure that the Board fulfills its oversight role effectively and adds strategic value to the Company. The assessment encompasses four critical areas: **Planning, Supervision and Advisory, Reporting, and Business Dynamics.**

1. **Planning:** This aspect focuses on the Board's proactive role in establishing and aligning the Bank's strategic direction. It includes setting clear objectives, ensuring risk management plans are in place, and reviewing the Bank's annual work plan to support sustainable growth.

2. **Supervision and Advisory:** The Board's effectiveness in monitoring management activities and providing timely, strategic advice is measured. The Board ensures that corporate governance principles are upheld and offers insights on operational improvements.

3. **Reporting:** This covers the Board's accountability to stakeholders through regular, transparent reports. It involves the quality and timeliness of information provided to the shareholders about the Bank's progress and any significant developments.

4. **Business Dynamics:** This aspect measures the Board's adaptability to changing market and regulatory conditions. The Board is expected to address emerging challenges and opportunities that may impact the Bank's performance, providing strategic adjustments when necessary.

The following summarizes the achievements of the Board of Commissioners' KPIs for 2024, reflecting their commitment to these core areas and their contribution to advancing the Bank's goals.

No.	Aspect and Parameter	Period	Unit Output	Weight	Plan Output	Realized Output	Score	Result
I. Planning Aspects								
	Preparing the Work Plan and Budget as well as KPI of the Board of Commissioners 2024	Annual	Document	10	1	1	10	100%
Sub Total I				**10**			**10**	**100%**
II. Oversight and Advisory Aspects								
1	Providing responses/recommendations to Shareholders to:							
	a. Work Plan and Budget	Annual	Letter	5	1	1	5	100%
	b. Annual Report	Annual	Letter	5	1	1	5	100%
	c. Quarterly Performance Analysis	Quarter	Letter	5	3	3	5	100%
	d. Bank Business Plan	Annual	Letter	5	1	1	5	100%
2	Providing approval and advice to the Board of Directors in line with the field of duties of the Board of Commissioners	Annual	Letter/ Minutes	10	10	55	11	110%
3	Board of Commissioners Meeting							
	a. Total Meetings	Monthly	Time	12	12	40	13	110%
	b. Meeting Attendance	Monthly	%	5	100	96	5	96%
	c. Completion of Meeting Minutes	Monthly	Minutes	5	12	40	6	110%
4	BOC Working Visit	Annual	Visit	8	2	6	9	110%
Sub Total II				**60**			**64**	**10%**
III. Reporting Aspects								
1	Annual Board of Commissioners Supervisory Report	Annual	Report	10	1	1	10	100%
Sub Total III				**10**			**10**	**100%**
IV. Dynamic Aspects								
1	External Auditor's Proposal to Shareholders	Annual	Letter	5	1	1	5	100%
2	Competency Improvement through seminars, workshops, etc.	Annual	Time	10	2	5	11	110%
3	GCG assessment results of the Board of Commissioners (self assessment/Independent Consultant)	Annual	Category	5	Good	Excellent	5	110%
Sub Total IV				**20**			**21**	**105%**
Grand Total				**100**			**105**	**104%**

Assessors

In 2024, the Board of Commissioners conducted a self-assessment to evaluate its performance. This self-assessment process allowed the Board to critically review its effectiveness in fulfilling its roles and responsibilities, ensuring alignment with the Bank's strategic objectives and adherence to good governance principles.

PERFORMANCE ASSESSMENT OF THE COMMITTEES UNDER THE BOARD OF COMMISSIONERS AND ASSESSMENT BASIS

Pursuant to POJK No. 55/POJK.04/2015 on the Establishment and Audit Committees Charter, POJK No. 34/POJK.04/2014 of 2014 on Nomination and Remuneration Committee of Issuers or Public Companies, POJK No. 18/POJK.03/2014 on the Implementation of Integrated Governance for Financial Conglomerates, POJK No. 17/2023 on the Governance Implementation for Commercial Banks, as well as SOE Minister Regulation No. PER-2/MBU/03/2023 on Guidelines of Governance and Significant Corporate Activities of State-Owned Enterprises, in carrying out its duties, the Board of Commissioners receives assistance from committees directly responsible to the Board of Commissioners. These committees execute their duties and responsibilities in accordance with the Committee Charter.

In implementing its oversight functions, the Bank's Board of Commissioners has established 4 (four) committees:

1. Audit Committee
2. Remuneration and Nomination Committee
3. Risk Oversight Committee
4. Integrated Governance Committee

The Board of Commissioners conducts an annual evaluation to assess the effectiveness of the performance of each committee operating under its oversight. For 2024, based on the work programs outlined in each Committee's Work Plan, the Board of Commissioners has determined that the Committees have effectively fulfilled their respective mandates. The Board has reviewed and integrated the recommendations from each Committee into its decision-making processes. Moreover, communication between the Board of Commissioners and the Committees has been consistent throughout the year, enabling regular discussions on matters relevant to Bank Mandiri. The strong communication framework has supported effective follow-ups on initiatives advanced by the Board of Directors and contributed to efficient decision-making and accountability.

AUDIT COMMITTEE

The Audit Committee conducted 24 (twenty four) meetings in 2024 and has effectively supported the Board of Commissioners in fulfilling its oversight responsibilities during the year, which encompassed key areas such as monitoring internal and external audit functions, providing a structured and comprehensive approach to reviewing audit processes, assessing risk management practices, and enhancing transparency in financial reporting, as well as verifying adherence to relevant laws and regulations.

The details information on the Audit Committee activities is presented in the sub-chapter of Audit Committee in the Corporate Governance Chapter of this Annual Report.

REMUNERATION AND NOMINATION COMMITTEE

The Remuneration and Nomination Committee held 15 (fifteen) meetings in 2024, during which it has provided the Board of Commissioners with recommendations and proposals for candidates who met the qualifications to serve as Members of the Board of Commissioners and the Board of Directors, for submission to the GMS. The proposals were included drafting nomination policies, setting criteria, and defining qualifications for potential candidates, which aligned with the Bank's strategic objectives. In addition to identifying suitable candidates for the Board of Commissioners, the Committee also supported the Board in gathering and analyzing data on potential Board of Directors candidates, sourced from senior executives one level below the Board of Directors.

The Remuneration and Nomination Committee also assisted the Board of Commissioners in establishing an appropriate remuneration system for the Board of Directors and Board of Commissioners. This included designing a comprehensive package consisting of payroll/honorarium, benefits and allowances, and a bonus (tantiem) plan for 2024.

The details information on the Remuneration and Nomination Committee activities is presented in the sub-chapter of Remuneration and Nomination Committee in the Corporate Governance Chapter of this Annual Report.

RISK OVERSIGHT COMMITTEE

The Risk Oversight Committee held 27 (twenty seven) meetings in 2024, and actively supported the Board of Commissioners by providing key insights and input on the evaluation of risk management practices implemented by the Board of Directors. The Committee reviewed and assessed various risk areas, ensuring that each area was managed in line with the Bank's risk appetite and regulatory requirements.

The details information on the Risk Oversight Committee activities is presented in the sub-chapter of Risk Oversight Committee in the Corporate Governance Chapter of this Annual Report.

INTEGRATED GOVERNANCE COMMITTEE

The Integrated Governance Committee held 5 (five) meetings in 2024, which was focused on conducting comprehensive reviews and analyses of governance issues impacting the Bank. The Committee examined policies, practices, and compliance matters, and providing recommendations.

The details information on the Integrated Governance Committee activities is presented in the sub-chapter of Integrated Governance Committee in the Corporate Governance Chapter of this Annual Report.

ORGAN AND COMMITTEES UNDER THE BOARD OF COMMISSIONERS

In fulfilling its supervisory duties, the Board of Commissioners is supported by the Secretary to the Board of Commissioners and supporting Committees. The Committees currently established under the Board of Commissioners include the Audit Committee, Remuneration and Nomination Committee, Risk Oversight Committee, and other committees, if deemed necessary and in alignment with the Company's operational capabilities and needs. Each Committee is structured to address specific areas of governance, ensuring that the Board of Commissioners can make informed decisions and uphold robust corporate governance standards.

SECRETARY TO THE BOARD OF COMMISSIONERS

Bank Mandiri Board of Commissioners is supported by a Secretary to the Board of Commissioners, who is appointed from an external party. The Secretary is appointed, and dismissed directly by the Board of Commissioners and holds accountability to the Board for their performance. As an independent function, the Secretary plays a crucial role in facilitating effective communication, coordinating meetings, and ensuring that all governance processes and documentation are accurately managed.

Secretary to the Board of Commissioners of Bank Mandiri has the duty to carry out the secretarial duties of the Board of Commissioners. Based on SOE Minister Regulation No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises, the Board of Commissioners shall establish a Board of Commissioners Secretariat led by the Secretary to the Board of Commissioners whose duty is to assist in the efficient execution of administrative activities in the implementation of duties and responsibilities of the Board of Commissioners.

Duties and Responsibilities

Based on the Decree of the Board of Commissioners No. KEP. KOM/008/2023 concerning the Board of Commissioners Charter, the Secretary to the Board of Commissioners has the following duties and responsibilities:

- Prepare meetings, including briefing sheets for the Board of Commissioners;
- Develop minutes of meetings of the Board of Commissioners in line with the Articles of Association;
- Administer the Board of Commissioners' documents, both incoming letters, outgoing letters, minutes of meetings and other documents;
- Prepare the draft work plan and budget for the Board of Commissioners;
- Prepare draft reports of the Board of Commissioners; and
- Carry out other duties of the Board of Commissioners.

Profile of Secretary to the Board of Commissioners

The Secretary to the Board of Commissioners is currently held by M. Syaiful Anam who was appointed based on the Decree of the Board of Commissioners No. KEP. KOM/004/2022 dated 21 October 2022.



M. SYAIFUL ANAM
Secretary to the Board of Commissioners

Age : 40 Years old
Citizenship : Indonesian

Educational Background

- Master of Management (Finance) Melbourne University (2021)
- Bachelor of Accounting, University of Indonesia (2010)
- Diploma in Accounting, State College of Accountancy (2005)

Professional Background

- Head of Personnel Ministry of SOEs (March 2022 – present)
- Coordinator on Energy, Oil and Gas Fronts Ministry of SOEs (September 2021-March 2022)
- Member of Audit Committee of PT Angkasa Pura I (October 2021-January 2022)
- Member of Nomination and Remuneration Committee of PT Angkasa Pura II (January 2022-September 2022)
- Acting Head of Mining, Strategic Industries and Media Ministry of SOEs (January 2019-September 2019)
- Head of Agro and Pharmaceutical Industry Business Sub-Division Ministry of SOEs (July 2017-January 2019)
- Head of Construction Business Sub-division and Advice and Infrastructure of Transportation Ministry of SOEs (October 2015-July 2017)
- Secretary to the Supervisory Board of Perum BULOG (July 2019- September 2019)
- Secretary to the Board of Commissioners of PT Pelindo II (Persero) (March 2017-July 2019)
- Secretary to the Board of Commissioners of PT Pelindo III (Persero) (March 2014-March 2017)
- Secretary to the Board of Commissioners/ Supervisory Board of PT Askes (Persero)/BPJS Health (July 2012-March 2014)

Competency Development

The following are competency development participated by the Secretary to the Board of Commissioners during 2024:

No.	Activity	Organizer	Date
1.	Internal Control over Financial Reporting	PwC	15 February 2024
2.	Mandiri Investment Forum	Bank Mandiri	5 March 2024
3.	BOC Retreat - Cybersecurity	Bank Mandiri	24-25 August 2024
4.	BOC Retreat – Outlook of Indonesia's Economy 2025	Bank Mandiri	06-08 December 2024

Activities of Secretary to the Board of Commissioners

The Secretary to the Board of Commissioners is supported by a dedicated team, including Staff and the Secretariat of the Board of Commissioners, who ensure efficient operations and effective governance processes.

Below are the work programs and its realization in 2024, demonstrating the commitment to achieving the Boards strategic and operational objectives:

1. Prepared meeting materials, minutes of meetings, and administer in an orderly manner the Board of Commissioners' Meetings, Meetings of Committees under the Board of Commissioners, and Joint Meetings.
2. Provided input and information to the Board of Commissioners on matters of concern to the Board of Commissioners, including policies and strategies of the Board of Directors in order to achieve strategic objectives in the 2023 RKAP, the implementation of risk management, IT governance, cybersecurity, digital initiative development, GCG implementation, ESG, HR development, audit findings and follow-up, Internal Control System, and Integrated Governance.
3. Cooperated with Committees under the Board of Commissioners in fulfilling the obligations of the Board of Commissioners, including reports from the Board of Commissioners to the Regulator.
4. Coordinated the implementation of the Working Visit of the Board of Commissioners and Committees under the Board of Commissioners, including preparing Reports on the Results of Visits.
5. Administered correspondence for the Board of Commissioners and the Supporting Committees of the Board of Commissioners, including drafting the Board of Commissioners› approvals for matters proposed by the Board of Directors for their consent. These included proposals for the Provision of Funds to Related Parties, Corporate Actions, Public Accountant (AP) and Public Accounting Firm (KAP) for the 2024 financial year audit, management of Bank Mandiri and Subsidiaries, the 2025 RKAP and the 2025–2027 RBB, the 2025–2029 RKAB, updates to the 2024 Recovery Plan and Resolution Plan, as well as other actions by the Board of Directors requiring written approval from the Board of Commissioners as stipulated in the Articles of Association and applicable laws and regulations.
6. Coordinated the participation of the Board of Commissioners and Committees under the Board of Commissioners in training/ seminars/ other competency development activities in accordance with the supervisory area of each Commissioner/Committee.
7. Cooperated with the Corporate Secretary to prepare a new Commissioner orientation program.
8. Carried out other duties to support the efficiency of supervisory and advisory duties by the Board of Commissioners.

AUDIT COMMITTEE

The Audit Committee holds the duty and responsibility of providing informed opinions to the Board of Commissioners on reports and other matters submitted by the Board of Directors. This includes a thorough review of financial statements, assessment of the effectiveness of internal control systems, and monitoring of regulatory compliance. Moreover, the Committee identifies any issues within areas that require the attention of the Board of Commissioners, to ensure that financial reporting remains transparent, internal controls are robust, and all compliance standards are met, thereby maintaining high governance standards.

Legal Basis

The establishment of the Audit Committee refers to:

1. SOE Minister Regulation No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
2. SOE Minister Regulation No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises.
3. POJK No. 55/POJK.04/2015 on the Establishment and Implementation Guidelines for the Audit Committee.
4. POJK No. 17 of 2023 on Governance Practices for Commercial Banks.
5. Bank Mandiri Articles of Association and its amendments.
6. Board of Commissioners Decree No. KEP. KOM/014/2024 dated 27 December 2024 on the Membership Composition of the Audit Committee, Risk Oversight Committee, Integrated Governance Committee and Remuneration and Nomination Committee of PT Bank Mandiri (Persero) Tbk.
7. Decree of the Board of Directors No. KEP. DIR/016/2024 dated 05 April 2024 on the Determination of the Membership of the Audit Committee of PT Bank Mandiri (Persero) Tbk.

Audit Committee Structure, Membership and Profile

The structure and membership of the Audit Committee are as follows:

- The Audit Committee of the Company consists of at least 3 (three) members that are from the Independent Commissioners and Independent Parties.

- The composition of membership of the Audit Committee is at least 1 (one) Independent Commissioner as Chairman and concurrently a member, 1 (one) Independent Party who has expertise in finance or accounting, and 1 (one) Independent Party who has expertise in the field of law or banking.
- The Chairman of Audit Committee can only hold concurrent positions as chairman at most in 1 (one) another committee.

As of 31 December 2024, the composition of the Audit Committee's membership appointed based on the Decree of the Board of Directors No. KEP.DIR/016/2024 dated 05 April 2024 regarding the Determination of Audit Committee Membership, is as follows:

Audit Committee Composition as of 31 December 2024

Name	Position in the Committee	Position in the Company	Period
Heru Kristiyana	Chairman & Member	Independent Commissioner	2023 - 2027
M. Chatib Basri	Member	President Commissioner/Independent	2024 - 2029
Zainudin Amali*	Member	Vice President Commissioner/ Independent	2023 - 2028
Muliadi Rahardja	Member	Independent Commissioner	2022 - 2026
Loeke Larasati Agoestina	Member	Independent Commissioner	2020 - 2024
Rasyid Darajat	Member	Independent Party	2021 - 2026
Rubi Pertama	Member	Independent Party	2021 - 2026

*) Transfer of duties to Vice President Commissioner/Independent at the Annual GMS on March 7, 2024.

Audit Committee Profile

The profile of the Audit Committee members as members of the Board of Commissioners can be viewed in Chapter 3 Profile of the Board of Commissioners in this Annual Report.

The following are profile of the Audit Committee members as non-Commissioner Independent Parties.



RASYID DARAJAT
Member of Audit Committee, Independent Party

Age : 61 Years old
Citizenship : Indonesian
Domicile : Tangerang Selatan

Period of Assignment
2 August 2021 – present

Educational Background
- Master of Management, BINUS Business School (2022)
- Bachelor's Degree in Civil Engineering, Institute of Technology Bandung (1987)

Legal Basis of Appointment
Appointed as member of the Audit Committee as of 2 August 2021 pursuant to the Board of Directors Decree No. KEP.DIR/036/202.

Professional Background
- Chief Auditor IT of PT Bank Mandiri (Persero) Tbk. (2015 - 2020)
- Chief Information Officer (CIO) of PT Indika Energy Tbk (2009 - 2014)
- Chief Information Officer (CIO) of Reconstruction and Rehabilitation Agency (BRR) Aceh-Nias (2005-2009)
- Chief Operating Officer (COO) of PT MVCommerce Indonesia (2002 - 2005)
- Director/President Director of PT IndoExchange Tbk (1996 - 2001)
- Konsultan SGV-Utomo/Andersen Consulting (1989 - 1996)



RUBI PERTAMA
Member of Audit Committee, Independent Party

Age : 61 Years old
Citizenship : Indonesian
Domicile : Jakarta

Period of Assignment
1 October 2021 – present

Educational Background
Bachelor Degree in Civil Engineering, Institute of Technology Bandung (1987)

Legal Basis of Appointment
Appointed as member of the Audit Committee as of 1 October 2021 pursuant to the Board of Directors Decree No. KEP.DIR/053/2021.

Professional Background
- Member of Risk Oversight Committee of Indonesia Eximbank (2020 – September 2021)
- Member of Audit Committee and Industrial Risk Oversight Committee of Bank of Korea Indonesia (2019 – 2020)
- Risk Management Advisor of Indonesia Eximbank (2019)
- Risk Management Unit Manager of JPMorgan Chase Bank, N.A (2013 – 2018)
- Compliance Manager of JPMorgan Chase Bank, N.A (2010 – 2013)
- Head of Risk Management Bank UOB Indonesia (2008)
- Head of Audit & Risk Management PT CIMB Niaga (1990 – 2007)

Audit Committee Charter

In executing its duties, the Audit Committee is guided by the principles and procedures outlined in the Audit Committee Charter. This Charter, which was last updated on 31 May 2024, following the Decree of the Board of Commissioners No. KEP.KOM/006/2024 concerning the Audit Committee Charter and the Audit Committee Code of Conduct of PT Bank Mandiri (Persero) Tbk, establishes a clear framework for the Committee's responsibilities and ethical conduct.

The Charter serves as a vital document, providing structure and accountability for the Audit Committee's work, ensuring all actions are aligned with best practices and the governance standards of Bank Mandiri.

The Audit Committee Charter includes:

1. General Purpose
2. Basic Regulations
3. Duties, Responsibilities and Authority
4. Composition, Structure, Membership Requirements and Tenure
5. Meetings
6. Reports and Recommendations
7. Handling of Complaints/Reporting Regarding Alleged Violations on Financial Reporting
8. Performance Evaluation
9. Closing

Duties and Responsibilities of the Audit Committee

Duties and responsibilities of the Audit Committee are regulated in the Audit Committee Charter as follows:

1. Financial Statements
   a. Monitoring and reviewing:
      i) Credibility and objectivity of the Company's financial statements and information to be issued to external parties and regulatory institutions, including follow-up of complaints and/or notes of impropriety against the reports during the Audit Committee review period.
      ii) Audit Reports related to the Company's Financial Statements.
      iii) The Company's Work Plan and Budget as well as the Company's Long-Term Plan.
      iv) Complaints relating to the accounting and financial reporting process of the Company.
      v) The financial reporting process audited by the External Auditor.
   b. Ensure of a satisfactory evaluation procedure for all information released by the Company.
   c. Conducting periodic meetings with relevant work units and Auditors (Internal and External) to request additional information and clarification in accounting and finance.
   d. Monitoring and evaluating the appropriateness of the implementation of financial policies of the Company and Financial Services Institutions (FSIs) within the Financial Conglomeration.
   e. Provide recommendations to the Board of Commissioners on matters that support the effectiveness and accuracy of the financial reporting process of the Company and FSIs within the Financial Conglomeration.

2. Internal Control
   a. Internal Control Process and System
      i) Monitoring and reviewing:
         » The Company's standardized internal control system in accordance with applicable best practices.
         » Audit reports of the Internal Audit Unit and External Auditors that audit the Company to ensure that internal control has been properly implemented.
         » Implementation of the Board of Directors' follow-up on the findings of the Internal Audit Unit, public accountants and the results of regulatory supervision.
         » The adequacy of internal control in the Financial Services Institutions within the Financial Conglomerate.
   b. Internal Audit
      i) To monitor, review and assess:
         » Audit Plan, Scope and Budget of the Internal Audit Unit.
         » Implementation of internal audit activities and results as well as the effectiveness of internal audit implementation.
         » Performance of the Internal Audit Unit.
         » Audit Result Reports, particularly significant findings and ensuring the Board of Directors takes the necessary corrective actions quickly to address control weaknesses, fraud, compliance issues with policies, laws and regulations, or other issues identified and reported by the Internal Audit Unit.
         » Suitability of the implementation of the Internal Audit policies of the Company and FSIs in the Financial Conglomeration.
         » Implementation of other Internal Audit Unit functions in accordance with the provisions of laws and regulations, articles of association, and/or decisions of the GMS/Minister of SOEs.
      ii) Ensure that the Internal Audit Unit works objectively, independently, and upholds integrity in carrying out its duties.
      iii) Request assistance from the Internal Audit Unit to conduct special audits/investigations if there are audit findings and/or information relating to violations of prevailing laws and regulations and provide input deemed necessary in the implementation of the audit.
      iv) Ensure that the Internal Audit Unit communicates with the Board of Directors, Board of Commissioners, External Auditors, and Regulators.
      v) Provide recommendations to the Board of Commissioners regarding:
         » Appointment and dismissal of the Head of the Company's Internal Audit Unit proposed by the Board of Directors.
         » Audit Plan, Scope, and Budget of the Internal Audit Unit.
         » Provision of annual remuneration for the Internal Audit Unit as a whole and as a performance awards.
         » Corrective actions to address control weaknesses, fraud, compliance issues with policies and laws and regulations or other issues identified and reported by the Internal Audit Unit.
         » Improvement of the management control system and its implementation.
      vi) Conduct communication/meetings with the Internal Audit Unit (periodically or as needed) to discuss matters including the following:
         » Realization of the Annual Audit Plan and Budget of the Internal Audit Unit.
         » Significant audit findings and no further Internal Audit recommendations.
         » Other matters that require clarification or explanation.
   c. External Audit
      i) Monitoring, reviewing, and assessing the effectiveness of audit implementation by AP and/or KAP.
      ii) Ensure the objectivity and independence of AP, KAP, and KAP insiders.
      iii) Provide recommendations on:
         » Appointment of Public Accountant (AP) and Public Accounting Firm (KAP) that will audit the Company's financial statements to the Board of Commissioners to be submitted to the General Meeting of Shareholders (GMS). In preparing the recommendation, the Audit Committee may consider:
         » Independence of AP, KAP, and KAP human resources;
         » Audit scope;
         » Audit service fees;
         » Expertise and experience of AP, KAP, and Audit Team from KAP;
         » Audit methodologies, techniques, and tools used by KAP;

AUDIT COMMITTEE

» he benefits of new perspectives that will be obtained through the replacement of AP, KAP, and Audit Team from KAP;
» Potential risks of using audit services by the same KAP consecutively for a long period of time; and
» The result of evaluation on the implementation of audit services on annual historical financial information by AP and KAP in the previous period, if any.
» In the event that the AP and/or KAP that has been decided by the GMS cannot complete the audit services on annual historical financial information during the professional assignment period, the appointment of a replacement of AP and/or KAP shall be carried out by the Board of Commissioners after obtaining approval from the GMS by taking into account the recommendations of the Audit Committee.
» Termination of AP and KAP.

iv) Review and ensure that:
» Bank Mandiri has a standardized procedure and is in accordance with the prevailing rules/regulations in the implementation of KAP selection.
» The process of KAP selection is in accordance with standardized procedures.

v) The Audit Committee evaluated the implementation of audit services on annual historical financial information by AP and/or KAP. The evaluation is conducted through:
» Compliance of audit implementation by AP and/or KAP with applicable audit standards.
» Adequacy of field work time.
» Assessment of the scope of services provided and the adequacy of the audit.
» Recommendations for improvement provided by the AP and/or KAP.

vi) Communicating periodically with KAP who is auditing Bank Mandiri to discuss matters that need to be communicated, including the following:
» Progress of inspection implementation.
» Important findings.
» Changes in accounting and financial regulations/rules from authorized institutions.
» Adjustments made based on the examination results.
» Constraints/obstacles encountered in the implementation of the audit.

vii) Reviewing and monitoring:
» All significant findings from the examination results of the External Auditor and other auditing institutions.
» The auditee's follow-up to the results of the audit conducted by the external auditor.

viii) Providing an independent opinion in the event of a difference of opinion between the Board of Directors and the AP and/or KAP on the services provided.

ix) Specifically for the procurement of non-audit services that will invite KAP who is auditing the Company's financial statements in the current year and its affiliates, and based on Management's review there is no conflict of interest, Management must submit a proposal for approval to the Audit Committee regarding the partners invited to the procurement of consulting services.

3. Compliance
   Monitoring and reviewing:
   a. The Company's compliance with laws and regulations, both internal and external, relating to the Company's business activities.
   b. Audit reports related to the Company's compliance with internal and external regulations issued by the Internal and External Audit Unit.
   c. Suitability of audit implementation by the Public Accounting Firm with applicable audit standards.
   d. Conformity of financial statements with applicable accounting standards.
   e. Potential conflict of interest of the Company.
4. Conducting periodic meetings with relevant work units to discuss matters within the scope of its supervision.
5. Prepare the Audit Committee Charter and review it as needed at least every 2 (two) years.

Audit Committee Authority

The Audit Committee has the authority to:
1. Communicate directly with employees, including the Board of Directors, parties that implement the internal audit function, risk management, and other parties at the Public Accountant Firm that audits the Company for information, clarification and requests for documents and reports needed.
2. Access all relevant information about the Company related to the implementation of its duties and functions, including records or information about employees, funds, assets, and other resources belonging to the Company.
3. Obtaining reports on the audit results of the Internal Auditor and External Auditor, as well as other supervisory/auditors.
4. Assign the Internal Auditor and/or External Auditor to conduct a special audit/investigation, if there is a strong suspicion of fraud, violation of law and violation of prevailing laws and regulations.
5. Obtain input and/or advice from external of the Company relating to its duties.
6. Involve independent parties from external of the Committee members as necessary to assist in the performance of its duties (if required).
7. Perform other authorities granted by the Board of Commissioners.

Audit Committee Tenure

The tenure of members of the Audit Committee as members of the Board of Commissioners must not be longer than the tenure of the Board of Commissioners as stipulated in the Articles of Association and can be re-elected for the next 1 (one) period. Whereas the tenure of the Audit Committee members from Non-Commissioner Independent Parties is the latest 3 (three) years and can be extended 1 (one) time during 2 (two) years of tenure by not eliminating the rights of the Board of Commissioners to terminate at any time.

Audit Committee Reporting

The Audit Committee is required to prepare periodic reports to the Board of Commissioners regarding the activities of the Audit Committee, at least once in 3 (three) months. The Audit Committee is also required to submit a report to the Board of Commissioners on each assignment and or for each identified problem requiring the attention of the Board of Commissioners.

The Audit Committee also prepares audit evaluation results on the annual historical financial information by the External Auditors at the latest 6 (six) month after the fiscal year ends or at any time if necessary.

Audit Committee Qualifications and Professional Background

The Audit Committee membership requirements are as follows:

1. General Requirements
   a. Having integrity, character and good morals.
   b. Does not have personal interests/relationships that can cause conflict of interest against the Company.
2. Competence Requirements
   a. Have sufficient expertise, ability, knowledge and experience related to duties and responsibilities.
   b. Must understand financial statements, company business especially related to the company services or business, audit process, and risk management.
   c. Able to work together and have the ability to communicate well and effectively and are willing to provide sufficient time to carry out duties.
   d. Have adequate knowledge of the Company's Articles of Association, laws and regulations in the banking sector, Capital Market, SOEs and other relevant laws and regulations.
   e. Willing to increase competence continuously through education and training.

The qualifications and professional experience of the Chairman and Members of the Audit Committee are as follows.

Audit Committee Qualifications and Professional Background

Name	Position	Period	Education	Professional Background
Heru Kristiyana	Chairman and Member	1 January – 31 December 2024	• Bachelor in Law • Master in Management	Professional background in banking oversight.
M. Chatib Basri	Member	1 January – 31 December 2024	• Bachelor Degree in Economics • Master of Business Administration in Economic Development • Ph. D in Economics	Professional background in finance and corporate oversight.
Zainudin Amali*	Member	8 March – 31 December 2024	• Bachelor of Economics in Accounting • Master Master of Public Policy • Doctor of Political Science • Honorary Professor Sport Policy	Professional background in economic-accounting and corporate oversight.
Loeke Larasati Agoestina	Member	1 January – 31 December 2024	• Bachelor of Law • Master Degree in Management	Professional background in in legal and banking.
Muliadi Rahardja	Member	1 January – 31 December 2024	• Bachelor of Accounting • Master of Business Administration in Finance	Professional background in banking and corporate oversight
Rasyid Darajat	Member	1 January – 31 December 2024	• Bachelor Degree in Civil Engineering • Master in Management	Professional background in banking, auditing, and IT

Audit Committee Qualifications and Professional Background

Name	Position	Period	Education	Professional Background
Rubi Pertama	Member	1 January – 31 December 2024	Bachelor Degree in Industrial Engineering	Professional background in banking, auditing, and risk management

*) Transfer of duties to Vice President Commissioner/Independent at the Annual GMS on March 7, 2024.

Independence of Audit Committee

All members of the Audit Committee are independent parties who have no financial, management, shareholder, or familial ties with the Board of Commissioners, the Board of Directors, and/or the Controlling Shareholders. Additionally, there are no relationships with the Bank that could compromise their ability to carry out their duties impartially and objectively, ensuring they maintain full independence in overseeing and evaluating the Bank's operations.

Independence Aspects	Heru Kristiyana	M. Chatib Basri	Zainudin Amali*	Loeke Larasati Agoestina	Muliadi Rahardja	Rasyid Darajat	Rubi Pertama
Does not have financial relations with the Board of Commissioners and Directors	√	√	√	√	√	√	√
Does not have management relations in the company, subsidiaries, or affiliates	√	√	√	√	√	√	√
Does not have shareholding relations in the company	√	√	√	√	√	√	√
Does not have family relations with the Board of Commissioners, Directors and/or with fellow members of Audit Committee	√	√	√	√	√	√	√
Does not serve as the management in political parties, officials and in the government	√	√	√	√	√	√	√

*) Transfer of duties to Vice President Commissioner/Independent at the Annual GMS on March 7, 2024.

Audit Committee Meeting

The Audit Committee holds regular meetings at least 1 (one) in 1 (one) month. A meeting can be held if it is attended by at least 51% of the total committee members including 1 (one) Independent Commissioner and 1 (one) Independent Party.

Decisions of the Audit Committee meeting is taken based on deliberation to reach consensus. The meeting is chaired by the Chairman of the Audit Committee or other Committee Members who are Independent Commissioners, if the Chairman of the Audit Committee is unable to attend.

Each Audit Committee meeting is stated in the meeting minutes, including dissenting opinions, which are signed by all members of the Audit Committee present and submitted to the Board of Commissioners.

Meeting Agenda of Audit Committee

The Audit Committee held 24 (twenty four) Meetings during 2024, with the following agenda.

Audit Committee Meeting Agenda

No.	Date	Agenda	Quorum
1	11 January 2024	Realization of the Digital Market (PaDi) for MSMEs in 2023	100%
2	24 January 2024	1. Quarterly IV/2023 Key Audit Findings Report 2. Consolidated Financial Statements of Bank Mandiri and Subsidiaries as of December 31, 2023 (Audited)	100%
3	31 January 2024	Distribution of Social & Environmental Responsibility (TJSL) Funds in 2023	100%
4	06 February 2024	Proposal for Public Accountant (AP) and Public Accounting Firm (KAP) for the 2024 Financial Year	100%
5	22 February 2024	Quarterly IV/2023 Compliance Director's Report	100%
6	14 March 2024	Discussion on the Draft Collegial Key Performance Indicators (KPI) for the Board of Directors for 2024	100%
7	18 April 2024	Progress on the Implementation of Internal Control over Financial Reporting (ICoFR) at Bank Mandiri	100%
8	02 May 2024	Digital Marketing Effectiveness & Strategies	100%
9	08 May 2024	Quarterly I/2024 Key Audit Findings Report	100%
10	21 May 2024	Management of Outsourced Personnel (TAD)	100%
11	13 June 2024	Progress on the Follow-Up of the 2023 Fiscal Year Audit Management Letter	100%
12	25 June 2024	Proposal for Revision of the 2024 RKAP and the 2024–2026 RBB	100%
13	18 July 2024	Quarterly II/2024 Key Audit Findings Report	100%
14	08 August 2024	2024 Information Technology Strategic Plan	100%
15	22 August 2024	Semester I/2024 Compliance Director's Report and Strengthening of AML-CTF and PPPSPM	100%
16	19 September 2024	1. Proposal for the Corporate Plan for 2025–2029 2. Results of the ICoFR Diagnostic for Bank Mandiri and Subsidiaries	100%
17	26 September 2024	Progress on the Implementation of the Personal Data Protection (PDP) Law	100%
18	30 September 2024	Audit Plan for the Consolidated Financial Statements of Bank Mandiri for the 2024 Financial Year	100%
19	17 October 2024	Progress on Improvements in SLIK and LBUT Reporting	100%
20	31 October 2024	Quarterly III/2024 Key Audit Findings Report	85,7%
21	14 November 2024	Proposal for the 2025 RKAP, 2025–2027 RBB, and Collegial KPIs for 2025	85,7%
22	28 November 2024	2025 IT Strategic Plan	100%
23	11 December 2024	Proposal for the Annual Audit Plan (AAP) and SKAI Budget for 2025	100%
24	19 December 2024	Progress on the Audit of the 2024 Financial Year Consolidated Financial Statements Proposal for the Memorandum of Procedures for Internal Control over Financial Reporting (ICoFR) and Follow-Up to the Ministry of SOEs Letter regarding ICoFR	100%

Audit Committee Meeting Frequencies and Attendance

Name	Position	Total Meetings	Total Attendance	(%)
Heru Kristiyana	Chairman and Member	24	24	100
M. Chatib Basri	Member	24	23	96
Zainudin Amali*	Member	19	19	100
Loeke Larasati Agoestina	Member	24	23	96
Muliadi Rahardja	Member	24	24	100
Andrinof A. Chaniago**	Member	5	5	100
Rasyid Darajat	Member	24	24	100
Rubi Pertama	Member	24	24	100

*) Transfer of duties to Vice President Commissioner/Independent at the Annual GMS on March 7, 2024.
**) The term of office ends effectively from the Annual GMS on March 7, 2024.

Key Performance Indicators Achievement

The achievements of the Audit Committee's Key Performance Indicators (KPIs) in 2024 can be assessed through the successful implementation of the work plan, the quality and effectiveness of the recommendations provided, and the level of communication established with the Board of Commissioners, the Board of Directors, and relevant Unit Heads.

Overall, the Audit Committee has effectively executed work programs outlined in the 2024 Audit Committee Work Plan. Moreover, recommendations issued by the Audit Committee have been endorsed by the Board of Commissioners and were considered in the decision-making process for proposals submitted by the Board of Directors. On communication, good and consistent engagement were implemented in 2024, with regular discussions addressing key issues and monitoring the progress of follow-up actions by the Board of Directors.

Audit Committee Remuneration

The remuneration of Audit Committees for the Independent Non-Commissioners is regulated by the Decree of the Board of Commissioners No. KEP. KOM/0023/2023 dated 13 September 2023 on the Remuneration of Supporting Organs of the Board of Commissioners of PT Bank Mandiri (Persero) Tbk and regulated in the Letter of Assignment of member of the Committee under the Board of Commissioners issued by Bank Mandiri.

No.	Description	Member of Non-Commissioner Committee
1.	Salary/Honorarium	Maximum 20% of President Director Salary
2.	Post Tenure Benefits	Not provided
3.	Holiday Allowance	Provided as per the Bank Internal Rules
4.	Bonus/Tantiem	Not provided
5.	Facilities	
	- Transportation Allowance	Not provided
	- Health	Provided as per the Bank Internal Rules
	- Employment	Provided as per the Bank Internal Rules
	- Business Trips	As per Bank Mandiri's Employee rules/equivalent to Group Head

Audit Committee Activities in 2024

The Audit Committee has effectively fulfilled its duties and responsibilities as outlined in the Audit Committee Charter. This was achieved by applying the principle of independence in alignment with applicable regulations and in strict adherence to the 2024 Audit Committee Work Plan, which was duly approved by the Board of Commissioners.

The Audit Committee work plan 2024 is divided into 2 (two) activities, namely Mandatory/Regular and Non-Regular as follows:

1. Mandatory/Regular, which includes review of Financial Statements, implementation of audits by Public Accountant Firms, implementation of Compliance, Internal Audit, review of Corporate Work Plans & Budget and Bank Business Plans, results and improvement of findings of supervisory authority, as well as other internal activities of the Audit Committee.
2. Non-Regular, which includes the concern and focus of the Audit Committee on certain issues, especially on business and loans, IT and operations, as well as GRC.

The following were activities of the Audit Committee during 2024:

1. Held 24 (twenty four) Audit Committee Meetings, including preparing the Meeting Minutes.
2. Conducted 101 Internal Discussions, Discussions with relevant Work Units, and Joint Discussions with the Risk Monitoring Committee, including preparing and documenting the Discussion Minutes.
3. Reviewed financial reports and information, both in-house/unaudited and audited, to be published.
4. Reviewed over 25 (twenty five) Reports/ Proposals/ Recommendations from the Board of Directors requiring written approval from the Board of Commissioners and prepared recommendations, including proposals for the appointment of Public Accountants (AP) and Public Accounting Firms (KAP) to audit the 2023 Consolidated Financial Statements, RKAP & RBB proposals and their revisions, as well as the Annual Audit Plan and Internal Audit Budget for 2024.
5. Prepared 4 (four) Quarterly Reports on the Committee›s activities, which were submitted to the Board of Commissioners.
6. Compiled a Report on the Evaluation of Audit Services on the Annual Historical Financial Information of Bank Mandiri for the 2023 Financial Year by KAP Rintis, Jumadi, Rianto & Rekan (PwC).
7. Conducted 6 (six) Site Visits, including preparing the Site Visit Reports, to Bank Mandiri Dili-Timor Leste (26-28 February 2024), PT Mandiri Tunas Finance (8 May 2024), PT Mandiri Utama Finance (8 May 2024), Sorong Area - Region XII (6-7 June 2024), the CISO Office (5 June 2024), and Sentra Mandiri Soeroso (10 October 2024).
8. Developed the Audit Committee Work Plan for 2025.
9. All Committee members participated in at least one competency development activity related to Banking/Audit.

Audit Committee Work Plan 2025

At the end of 2024, the Audit Committee has prepared a work plan 2025 and has obtained the approval from the Board of Commissioners. The Audit Committee work plan 2025 is divided into 2 (two) activities, which are: Mandatory/Regular and Non-Regular as follows:

1. Mandatory/Regular, which includes review of Financial Statements, Public Accountant (AP) and Public Accounting Firm (KAP), Compliance, Internal Audit, Corporate Work Plan & Budget (RKAP) and Bank Business Plan (RBB), as well as other Internal Audit Committee activities.
2. Non-Regular, which includes the concern and focus of the Audit Committee on certain issues, particularly business and credit, IT and operations, and GRC.

The work plan serves as one of the KPIs used to assess the effectiveness of the Audit Committee›s performance during 2025.

Statement of the Audit Committee on the Effectiveness of Internal Control System and Risk Management

Bank Mandiri's internal control system has been deemed effective and comprehensive, demonstrated by the robust implementation of internal control functions. This includes the Internal Audit function, Risk Management, Compliance, and both Financial and Operational controls. The effectiveness of these control measures reflects the Bank's commitment to maintaining a sound internal environment, ensuring risk mitigation, compliance with regulations, and the safeguarding of assets, ultimately supporting sustainable business growth.

REMUNERATION AND NOMINATION COMMITTEE

The establishment of the Remuneration and Nomination Committee is intended to support the Board of Commissioners in its supervisory role by ensuring that the processes for nomination and remuneration of key management positions are conducted objectively, efficiently, and effectively. As part of the Corporate Governance implementation, the OJK regulations require banks to form a Remuneration and Nomination Committee to uphold compliance with core principles, including transparency, accountability, responsibility, independence, and fairness.
This Committee plays a critical role in aligning management's compensation with performance, industry standards, and the Bank's long-term strategy.

Legal Reference

The establishment of the Remuneration and Nomination Committee refers to:

1. SOE Minister Regulation No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
2. SOE Minister Regulation No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises.
3. POJK No. 34/POJK.04/2014 on the Nomination and Remuneration Committee of Issuers or Public Companies.
4. POJK No. 45/POJK.03/2015 on Governance in Providing Remuneration for Commercial Banks.
5. POJK No. 17 of 2023 on the Implementation of Governance for Commercial Banks.
6. Bank Mandiri's Articles of Association and amendments.
7. Decree of the Board of Commissioners No. KEP.KOM/014/2024 dated 27 December 2024 on the Composition of Memberships of the Audit Committee, Risk Oversight Committee, Integrated Governance Committee and Remuneration and Nomination Committee of PT Bank Mandiri (Persero) Tbk.
8. Decree of the Board of Directors No. KEP. DIR/019/2024 dated 05 April 2024 on Determination of Remuneration and Nomination Committee Membership.

Structure, Membership and Profile of the Remuneration and Nomination Committee

The membership stipulation of the Remuneration and Nomination Committee are as follows:

1. The Remuneration and Nomination Committee consists of at least 3 (three) people with a composition of 1 (one) Independent Commissioner as Chair and member, 1 (one) Commissioner, and 1 (one) Executive Officer who oversees the Resources function. Human or 1 (one) Representative officer (ex officio) as a non-voting member.
2. The Executive Officer in charge of Human Resources or employee representatives who are members of the Committee must have knowledge of the Company's remuneration and/or nomination system and succession plan.
3. When there are more than 3 (three) members of the Remuneration and Nomination Committee, the members of the Independent Commissioners shall be no less than 2 (two) people.
4. The Chairman of the Remuneration and Nomination Committee may only hold concurrent positions as Chair of the Committee at most in 1 (one) another Committee.

As of 31 December 2024, the composition of the Remuneration and Nomination Committee's membership appointed based on the Decree of the Board of Directors No. KEP.DIR/019/2024 dated 05 April 2024 regarding the Determination of Remuneration & Nomination Committee Membership, is as follows:

Name	Position in the Committee	Position in Bank Mandiri	Period
M. Chatib Basri	Chairman & Member	Komisaris Utama/Komisaris Independen	2024 - 2028
Muliadi Rahardja	Member	Komisaris Independen	2022 - 2027
Rionald Silaban	Member	Komisaris	2024 - 2029
Arif Budimanta	Member	Komisaris	2020 – 2025
Faried Utomo	Member	Komisaris	2020 – 2025
Muhammad Yusuf Ateh	Member	Komisaris	2021 – 2026
Tedi Bharata*	Member	Komisaris	2024 - 2029
Votivia Mardinna	Non-Voting Member & Secretary	SEVP/Group Head Human Capital	2023-2028

*) Appointed as Commissioner effective from the Annual GMS on 7 March 2024.

Remuneration and Nomination Committee Profile

The profile of the Remuneration and Nomination Committee members as members of the Board of Commissioners can be viewed in Chapter 3 Profile of the Board of Commissioners in this Annual Report.

The following is the profile of member of the Remuneration and Nomination Committee as Non-Voting Member and Secretary:



VOTIVIA MARDINNA
Non-Voting Member and Secretary

Age : 38 Years old
Citizenship : Indonesian
Domicile : Jakarta

Basis of Appointment
Board of Directors Decree No. KEP.DIR/017/2023

Educational Background
Bachelor of Economics from University of Gadjah Mada (2008)

Professional Background
- Group Head Performance & Remuneration (2023 - present)
- Depatment Head Performance & Career Development (2019-2023)
- Depatment Head Organization Development (2018-2019)
- Pj. Department Head Organization Development (May 2017)

Remuneration and Nomination Committee Charter

The Remuneration and Nomination Committee has a charter that defines its roles, responsibilities, and scope of work. This charter serves as a guideline, including duties with clarity, consistency, and in alignment with best practices. The work guidelines for the Remuneration and Nomination Committee are outlined in the Remuneration and Nomination Committee Charter of PT Bank Mandiri (Persero) Tbk, updated on 31 May 2024, as stipulated by the Decree of the Board of Commissioners No. KEP.KOM/008/2024.

The Remuneration and Nomination Committee Charter contains, among others:
1. General Purpose
2. Basic Regulations
3. Duties, Responsibilities, and Authority
4. Composition, Structure, and Membership Requirements
5. Meeting
6. Reports and Recommendations
7. Performance Evaluation
8. Closing

Remuneration and Nomination Committee Duties and Responsibilities

The Remuneration and Nomination Committee has the following duties and responsibilities:
1. Related to Nomination Function
   a. Evaluate and provide recommendations to the Board of Commissioners on the Board of Directors' proposal regarding the Company's organizational structure.
   b. Provide recommendations to the Board of Commissioners regarding the composition of positions of members of the Board of Directors and/or Board of Commissioners and/or Supervisory Board.
   c. Identify candidates for members of the Board of Directors and/or candidates for members of the Board of Commissioners both from within and outside the Company who are eligible to be proposed/appointed as members of the Board of Directors or members of the Board of Commissioners.
   d. Develop or evaluate and provide input to the Board of Commissioners regarding policies, criteria and qualifications required in the Nomination process in accordance with the Company's strategic plan.
   e. Develop a system and procedure for the election and/or replacement of members of the Board of Directors and/or Board of Commissioners to be submitted to the GMS.
   f. Provide proposals for the appointment, dismissal, and/or replacement of members of the Board of Directors and/or members of the Board of Commissioners to the GMS.
   g. Assist the Board of Commissioners in obtaining and/or analyzing data on prospective candidates for members of the Board of Directors from the talent pool of executives one level below the Board of Directors.
   h. Having a data base and talent pool of candidates for members of the Board of Directors and candidates for members of the Board of Commissioners.
   i. Develop, implement, and analyze the criteria and procedures for dismissal of the Board of Commissioners and/or the Board of Directors.
   j. Assess independent parties who will become members of the Supporting Committee of the Board of Commissioners and provide recommendations to the Board of Commissioners.
2. Related to Performance Management Functions
   a. Develop or evaluate and provide input to the Board of Commissioners regarding the Performance Assessment Policy for members of the Board of Directors and/or members of the Board of Commissioners.
   b. Prepare proposals for individual performance assessment system for members of the Board of Directors and/or members of the Board of Commissioners.
   c. Evaluate the proposed Key Performance Indicators (KPI) of individual members of the Board of Directors.
   d. Assisting the Board of Commissioners in performance assessment of members of the Board of Directors and/or members of the Board of Commissioners based on benchmarks that have been prepared as assessment materials.
3. Related to Remuneration Function
   a. Provide recommendations to the Board of Commissioners regarding:
   b. Assisting the Board of Commissioners in proposing an appropriate remuneration system for members and/or members of the Board of Commissioners in the form of a payroll/honorarium system, provision of facilities, benefits, bonuses/incentives/ tantiem, pension system, assessment or evaluation of the system and the options provided.
   c. Evaluate the remuneration policy based on performance, risk, fairness with peer groups, goals and long-term strategies of the Company, fulfillment of reserves as stipulated in laws and regulations and potential future income of the Company.
   d. Evaluate the Remuneration Policy for Employees that requires approval/response from the Board of Commissioners.
   e. Ensure that the Remuneration Policy is in accordance with applicable regulations including the Regulations of the Minister of State-Owned Enterprises, Regulations of the Financial Services Authority, and other relevant prevailing laws and regulations.
   f. Submitting evaluation results and recommendations to the Board of Commissioners regarding the Remuneration Policy for the Board of Directors and/or Board of Commissioners to be submitted to the GMS.
   g. Submitting the overall Remuneration Policy for Employees to be submitted to the Board of Directors.
   h. Conduct periodic evaluations of the implementation of the Remuneration Policy.
4. Related to Development Function
   a. Prepare proposals for Development Programs for members of the Board of Directors and/or members of the Board of Commissioners/Supervisory.
   b. Conducting periodic reviews of the Company's Talent Management System, as well as monitoring and evaluating its implementation.
   c. Evaluate the system and procedure of Talent Classification conducted by the Board of Directors.
   d. Validating and calibrating the Talents proposed by the Board of Directors to the Board of Commissioners/Supervisory Board (Selected Talent) to produce a list of Talents to be nominated by the Board of Commissioners/Supervisory Board to the GMS/Minister of SOEs (Nominated Talent).

e. Evaluate the Company's Representative Candidates who will be proposed as members of the Board of Directors or members of the Board of Commissioners of Financial Services Institutions (FSIs) in the Financial Conglomeration, before being submitted to the GMS/Minister of SOEs.

5. Prepare and submit an annual work plan and budget to the Board of Commissioners to be determined prior to the current financial year. Furthermore, a copy of the annual work plan and budget shall be submitted by the Board of Commissioners to the Board of Directors of the SOE for their information.

Remuneration and Nomination Committee Authority

The Remuneration and Nomination Committee has the following authority:

1. Communicating with the Head of Unit and other parties in the Company to obtain information, clarification and requesting the required documents and reports.
2. Requesting the Company to conduct surveys according to the needs of the Remuneration and Nomination Committee.
3. Accessing records or information about employees, funds, assets and other company resources related to the implementation of their duties.
4. Obtaining input and or suggestions from outside parties of the Company relating to their duties.
5. Performing other authorities granted by the Board of Commissioners.

Remuneration and Nomination Committee Tenure

The tenure of members of the Remuneration and Nomination Committee as members of the Board of Commissioners, shall not be longer than the tenure of the Board of Commissioners as stipulated in the Articles of Association and can be re-elected for the next 1 (one) period. Whereas the tenure of the Remuneration and Nomination Committee members from Non-Commissioner Independent Parties is the latest 3 (three) years and can be extended 1 (one) time during 2 (two) years of tenure, by not eliminating the rights of the Board of Commissioners to terminate at any time.

Remuneration and Nomination Committee Reporting

The Remuneration and Nomination Committee must report the implementation of duties, that are carried out for each assignment given and/or for any problems identified that require the attention of the Board of Commissioners or at least twice in 1 (one) year.

Remuneration and Nomination Committee Qualifications and Experience

Members of the Remuneration and Nomination Committee have at least the following qualifications:

1. General Requirements
   a. Having integrity, character and good morals.
   b. Does not have personal interests/relationships that can cause conflict of interest against the Company.
2. Competence Requirements
   a. Having sufficient expertise, ability, knowledge and experience related to their duties and responsibilities, specifically related to the provisions of the Bank's remuneration and/or nomination system and succession plan.
   b. Able to work together and to communicate well and effectively and are willing to provide sufficient time to carry out their duties.
   c. Have adequate knowledge of the Company's Articles of Association, laws and regulations in the banking sector, Capital Market, SOEs and other relevant laws and regulations.
   d. Willing to increase competencies continuously through education and training.

The qualifications and professional background of the Chairman and Members of the Remuneration and Nomination Committee are as follows.

Remuneration and Nomination Committee Qualifications and Professional Background

Name	Position	Period	Education	Professional Background
M. Chatib Basri	Chairman and Member	1 January – 31 December 2024	• Bachelor Degree in Economics • Master of Business Administration in Economic Development • Ph. D in Economics	Professional background in finance and corporate oversight.
Muliadi Rahardja	Member	1 January – 31 December 2024	• Bachelor of Accounting • Master of Business Administration in Finance	Professional background in banking and corporate oversight.
Rionald Silaban	Member	1 January – 31 December 2024	• Bachelor of Law • Master of Law Center	Professional background in finance and human capital.
Arif Budimanta	Member	1 January – 31 December 2024	• Bachelor in Soil Science • Master of Sains in Natural Resources Economics • Doctorate in Social and Political Science	Professional background in banking.
Faried Utomo	Member	8 March – 31 December 2024	• Master degree in Law • Bachelor degree in Law	Professional background in Cabinet Secretariat of RI and corporate oversight.
Muhammad Yusuf Ateh	Member	8 March – 31 December 2024	• Doctorate in State Administrative • Master of Business Administration (MBA) in Business of Administration from • Diploma 4 in Accounting • Diploma 3 in Accounting	Professional background in finance and corporate oversight.
Tedi Bharata	Member	8 March – 31 December 2024	• Master of Public Administration • Bachelor Degree in Computer Science and Information Management System	Professional background in human resources, information technology, and corporate oversight.
Votivia Mardinna	Non-Voting Member and Secretary	1 – 31 December 2023	Bachelor in Economy	Professional background including in human capital.

Remuneration and Nomination Committee Independence

All members of the Remuneration and Nomination Committee who are independent parties have no financial, management, shareholding, or familial relationships with the Board of Commissioners, the Board of Directors, and/or the Controlling Shareholders. Additionally, there are no affiliations with Bank Mandiri that could compromise objectivity or influence ability to carry out their responsibilities independently. This ensures that the Committee is upholding the principles of good corporate governance and maintaining integrity in its oversight of the nomination and remuneration processes.

Independence Aspects	M. Chatib Basri	Muliadi Rahardja	Rionald Silaban	Arif Budimanta	Faried Utomo	Muhammad Yusuf Ateh	Tedi Bharata
Does not have financial relations with the Board of Commissioners and Directors	√	√	√	√	√	√	√
Does not have management relations in the company, subsidiaries, or affiliates	√	√	√	√	√	√	√
Does not have shareholding relations in the company	√	√	√	√	√	√	√
Does not have family relations with the Board of Commissioners, Directors and/or with fellow members of Committee	√	√	√	√	√	√	√
Does not serve as the management in political parties, officials and in the government	√	√	√	√	√	√	√

Meetings of Remuneration and Nomination Committee

The Remuneration and Nomination Committee holds regular meetings at least once in 3 (three) months. The meetings can only be held if attended by at least 51% of the total committee members including 1 (one) Independent Commissioner and 1 (one) Executive in charge of the Human Resources function or 1 (one) employee representative.

Decisions of the Remuneration and Nomination Committee meetings are taken based on deliberation to reach consensus. The meeting shall be chaired by the Chairman of the Remuneration and Nomination Committee or other member that serves as Independent Commissioner if the Chairman of the Remuneration and Nomination Committee is unable to attend.

Each Remuneration and Nomination Committee meeting is outlined in the minutes of the meeting, including dissenting opinions, which are signed by all members of the Committee present and submitted to the Board of Commissioners.

During 2024, 15 (fifteen) meetings were held with the following agenda.

Remuneration and Nomination Committee Meeting Agenda

No.	Date	Agenda	Qourum
1.	18 January 2024	Proposal for Subsidiary Management	100%
2.	31 January 2024	Discussion on Bank Mandiri Talent	100%
3.	06 February 2024	Proposal for Bank Mandiri Management	100%
4.	22 February 2024	Proposal for Talent Pool and Governance of Long-Term Incentives (LTI)	100%
5.	01 March 2024	Proposal for the Remuneration of the Board of Directors and Board of Commissioners for 2024, as well as Bonuses and Long-Term Incentives (LTI) for the 2023 Financial Year	100%
6.	07 March 2024	Proposal for Bank Mandiri Management at the 2023 Annual GMS	100%
7.	28 March 2024	Proposal for Independent Members of the Risk Monitoring Committee	100%
8.	June 2024	Proposal for Setting Targets and Governance of LTI for 2024–2026 Proposal for Subsidiary Management	100%
9.	13 June 2024	Proposal for Subsidiary Management	100%
10.	20 June 2024	Proposal for Adjustments to Bank Mandiri's Organizational Structure	100%
11.	18 July 2024	Proposal for Adjustments to the Board of Commissioners' Decision on Allowances, Facilities, and Benefits for the Board of Commissioners and Board of Directors of Bank Mandiri	100%
12.	31 July 2024	Consultation on Changes to Bonus and LTI Budgets for 2024 in line with the revised 2024 RKAP	100%
13.	26 September 2024	1. Discussion on Bank Mandiri Talent Pool 2. HC Strategy: Progress Report & Plan for 2025–2029	100%
14.	31 October 2024	Proposal for Subsidiary Management	100%
15.	19 November 2024	Proposal for the Dismissal and Appointment of the Corporate Secretary	100%

Remuneration and Nomination Committee Meeting Frequency and Attendance

Name	Position	Total Meeting	Total Attendance	(%)
M. Chatib Basri	Chairman & Member	15	6	40%
Muliadi Rahardja	Member	15	6	40%
Rionald Silaban	Member	15	6	40%
Arif Budimanta	Member	15	6	40%
Faried Utomo	Member	15	2	13%
Muhammad Yusuf Ateh	Member	15	2	13%
Andrinof A. Chaniago*	Member	7	7	100%

*) Appointed as Commissioner effective from the Annual GMS on 7 March 2024.

Key Performance Indicators Achievement of the Remuneration and Nomination Committee

The achievements of the Remuneration and Nomination Committee's Key Performance Indicators (KPIs) in 2024 are reflected in the successful implementation of the work plan, the quality of the recommendations provided, and the effectiveness of the communication established with the Board of Commissioners, the Board of Directors, and Heads of related Work Units.

Overall, the Committee has carried out work programs as detailed in the 2024 Remuneration and Nomination Committee Work Plan. Moreover, recommendations from the Committee have been endorsed by the Board of Commissioners and considered in the decision-making process regarding proposals submitted by the Board of Directors. On communication, good and consistent engagement was maintained throughout 2024, including discussions on strategic issues within Bank Mandiri and closely monitoring the progress of follow-up actions executed by the Board of Directors.

Remuneration and Nomination Committee Remuneration

The remuneration of the Remuneration and Nomination Committee for Non-Commissioner Independent parties is regulated in the Decree of the Board of Commissioners No. KEP.KOM/003/2023 dated 13 September 2023 concerning Remuneration of Supporting Organs of the Board of Commissioners of PT Bank Mandiri (Persero) Tbk and regulated in the Letter of Assignment as a member of the Committee under the Board of Commissioners issued by Bank Mandiri.

No.	Description	Non-Commissioner Committee Members
1.	Salary/Honorarium	At most 20% of President Director's Salary
2.	Post-Employment Compensation	Not provided
3.	Holiday Allowance	In accordance with Bank Mandiri employee stipulation
4.	Bonus/Tantiem	Not provided
5.	Facilities	
	- Transportation Allowance	Not provided
	- Health	Provided as per the Bank's Internal rules
	- Employment	Provided as per the Bank's Internal rules
	- Business Trips	In accordance with Bank Mandiri employee stipulation/equivalent to Group Head

BOARD OF DIRECTORS SUCCESSION POLICY

Bank Mandiri's succession policy for the Board of Directors is guided by the Minister of SOE Regulation No. PER-3/MBU/03/2023 regarding the Organs and Human Resources of State-Owned Enterprises. One of the core duties of the Remuneration and Nomination Committee is to develop a comprehensive nomination system for the selection of members of the Board of Commissioners and/or Directors. This nomination system forms an integral part of the Company's Good Corporate Governance Policy and serves as a key reference for the Board of Commissioners and the GMS in determining the appropriate processes for the nomination and remuneration of the Board of Commissioners and/or Directors. This system aims to ensure transparency, merit-based selection, and alignment with regulatory requirements.

Basic Principles

Requirements for Board of Directors and Board of Commissioners.

1. Candidates for Directors and Commissioners must meet the requirements determined in the Company's Articles of Association and the applicable laws and regulations.
2. Candidacy and Candidate Proposal for Board of Directors and Board of Commissioners.
3. Candidates for Directors and Commissioners are proposed through a selection by taking into account the set requirements.

Succession Management

In accordance with SOE Minister Regulation No. PER-3/MBU/03/2023 Article 30, the basis for Succession Management of Directors of State-Owned Enterprises, is as follows:

1. Succession management is the process of selecting SOE Directors from the Talent Pool of the Ministry of SOEs or other sources determined by the Minister.
2. Succession management is carried out by the Ministry of SOEs through the Fit and Proper Test mechanism by the Succession Committee and/or considering the results of Assessments from Professional Institutions.

Procedures

In the Nomination function, the Bank Mandiri Remuneration and Nomination Committee performs the following procedures:

1. Develop the composition and process of nominating the Directors and/or Commissioners.
2. Formulate policies and criteria of nominating process of candidates of Directors and/or Commissioners.
3. Identify candidates who meet the criteria.
4. Assist the performance assessment of the Board of Directors and/or Board of Commissioners.
5. Develop capacity building programs for the Directors and/or Commissioners.
6. Review and propose candidates that fulfils the requirements as Commissioners and/or prospective Directors to the Board of Commissioners for submission to the GMS.
7. The selection process is carried out prior to the tenure ends or is requested by the Board of Commissioners, or if there is a vacancy.

Requirements and Criteria

The requirements and criteria for candidates of Board of Directors and/or Commissioners are in accordance with the Company's Articles of Association and other applicable provisions, which are as follows:

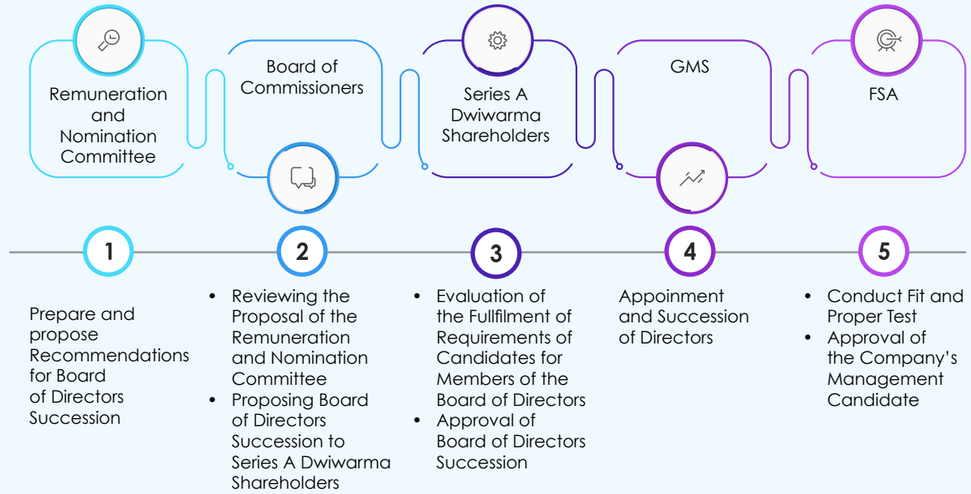
1. The person eligible as a member of the Board of Directors and/or Commissioners is an individual with legal capacity and has never been declared bankrupt or convicted which cause bankruptcy of a company, or an individual who has never been sentenced for criminal offense which harm the State treasury within 5 (five) years prior to his/her appointment, one or the other by taking into account the prevailing laws and regulations.
2. Does not have family relations to third degree, both horizontally or vertically nor by marriage (in laws) with other Directors or Commissioners.
3. Does not listed in the banking blacklist as determined by bank supervisory authorities.
4. Has good integrity, in the sense of:
   a. Having good character and morals.
   b. Complying with prevailing laws and regulations.
   c. Having high commitment to the development of sound bank operations.
   d. Deemed fit and proper to be a member of Board of Directors and/or Commissioners.
5. Integrity assessment is conducted by evaluating the candidates in the sense that they have never done any of the following:
   a. Banking manipulation and practices that deviate from banking regulations.

b. Actions categorized as non-fulfilment of commitments to Bank Indonesia or Government.
c. Actions categorized as beneficial to Owner, Management, Employees, and or other parties that may detrimental or reduce bank's profit.
d. Actions categorized as violation of the provisions related to banking prudential principles.
e. Actions by Management and Executives categorized as not independent.

6. Fulfil the competence criteria, in the sense of having:
   a. Adequate knowledge in Banking.
   b. Experience and expertise in Banking and or Financial Institution.
   c. Ability to perform strategic management for the development of sound Banks.
   d. The ability to perform strategic management to develop a sound Bank
7. Other than the above criteria, the following additional criteria are also required:
   a. Having leadership skill supported by knowledge in economics, accounting and law.
   b. For the Board of Commissioners, require having experience in banking or other financial institution supervisory.
   c. For the Board of Directors, require having at least 3 (three) years' experience as Senior Management in banking or other financial institutions.

The candidates for the Board of Directors may be proposed by the Board of Commissioners following a thorough assessment, and if deemed eligible, the candidates can be recommended to the Minister of SOEs. Nominees for the position of Director must fulfill both formal and additional requirements as stipulated by PER-3/MBU/03/2023 on the Organs and Human Resources of State-Owned Enterprises, and OJK Regulation No. 33/POJK.04/2014 regarding the Board of Directors and Board of Commissioners of Issuers or Public Companies. Moreover, all candidates must successfully pass the Fit and Proper Test conducted by the OJK.

Since 2021, Bank Mandiri submitted a list of top talent employees at the BoD-1 level to the Ministry of SOEs. The Ministry of SOEs will then evaluate the list and assign an accredited institution to conduct the talent assessment for prospective Directors. Candidates who receive a positive recommendation from the Assessor Service Company are reported by the Remuneration and Nomination Committee to the Board of Commissioners for consideration as nominees for submission to the GMS.



Remuneration and Nomination Committee Activities in 2024

In line with the duties and functions outlined in the Bank Mandiri Remuneration and Nomination Committee Charter, in 2024 the Remuneration and Nomination Committee has provided recommendations and proposals for candidates who meet the qualifications as Members of the Board of Commissioners and Directors to the Board of Commissioners for submission to the GMS. These recommendations were developed through a comprehensive process that involved the formulation of policies, criteria, and qualifications necessary for the nomination of prospective members of the Board of Commissioners and Directors, aligning with the strategic direction of the Company. The Committee also supported the Board of Commissioners by gathering and analyzing data on potential candidates from the pool of top executive talent one level below the Board of Directors, as well as identifying qualified individuals for the Board of Commissioners.

Apart from the nomination process, the Remuneration and Nomination Committee has also provided support to the Board of Commissioners in developing an appropriate remuneration system for the Board of Directors and the Board of Commissioners. This includes the design of salary/honorarium structures, benefit packages, and a bonus (tantiem) system for 2024, ensuring competitive and fair compensation aligned with industry standards and the Company's performance goals.

2025 Work Plans of the Remuneration and Nomination Committee

At the end of 2024, the Remuneration and Nomination Committee has prepared a 2025 work plan and has obtained approval from the Board of Commissioners. The work plan of the Remuneration and Nomination Committee in 2025 is divided into several activities, namely activities related to the functions of Nomination, Remuneration, discussion of certain issues and internal activities of the Remuneration and Nomination Committee. The work plan is one of the KPIs that is the basis for assessing the effectiveness of the Remuneration and Nomination Committee's performance during 2025.

RISK OVERSIGHT COMMITTEE

Bank Mandiri Board of Commissioners has established the Risk Oversight Committee to support its supervisory duties and responsibilities, particularly in providing guidance and advisory to the Board of Directors. The primary objective of the Risk Oversight Committee is to ensure that the Bank's risk management frameworks, procedures, and methodologies remain robust and adequate. The Committee aims to maintain the Bank's business activities within acceptable risk parameters, effectively mitigating potential threats while optimizing opportunities that align with the Bank's strategic objectives. As such, business operations are conducted in a manner that is both controlled and beneficial to the Bank's long-term growth and stability.

Legal Basis of Establishment

The establishment of the Committee is guided by and refers to the prevailing laws and regulations as well as banking best practices in Indonesia, such as:

1. SOE Minister Regulation No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
2. SOE Minister Regulation No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises.
3. POJK No. 17/POJK.03/2014 on the Implementation of Integrated Risk Management for Financial Conglomerates.
4. POJK No. 45/POJK.03/2020 concerning Financial Conglomerates;
5. POJK No. 17 of 2023 on the Implementation of Corporate Governance for Commercial Banks.
6. Bank Mandiri Articles of Association and its amendments.
7. Board of Commissioners Decree No. KEP. KOM/014/2024 dated 27 December 2024 on the Membership Composition of the Audit Committee, Risk Oversight Committee, Integrated Governance Committee and Remuneration and Nomination Committee of PT Bank Mandiri (Persero) Tbk.
8. Decree of the Board of Directors No. KEP. DIR/039/2024 dated 22 May 2024 on the Determination of Membership of the Risk Oversight Committee of PT Bank Mandiri (Persero) Tbk.

Structure, Membership and Profile of the Risk Oversight Committee

The structure and membership of the Risk Oversight Committee are as follows:

1. The Risk Oversight Committee consists of at least 3 (three) members from Independent Commissioners and Non-Commissioners Independent Parties.
2. The composition of the Risk Oversight Committee membership is at least 1 (one) Independent Commissioner as Chairman and concurrently an experienced member in finance, risk management, and/or business, 1 (one) Non-Commissioner Independent Party who has expertise in finance, and 1 (one) Non-Commissioner Independent Party who has expertise in risk management.
3. Members of the Risk Oversight Committee from Non-Commissioners Independent Parties are considered to have expertise in finance by meeting the following criteria:
   a. Have knowledge in economics, finance and/or banking. Have at least 5 (five) years of work experience in economics, finance, and/or banking.
   b. Have at least 5 (five) years of work experience in economics, finance, and/or banking.
4. Members of the Risk Oversight Committee from Non-Commissioners Independent Parties are considered to have expertise in risk management by meeting the following criteria:
   a. Have knowledge in risk management; and/or
   b. Have at least 2 (two) years of work experience in risk management.
5. Members of the Board of Directors of the Company and other banks are prohibited from becoming members of the Risk Oversight Committee.
6. Independent Commissioners and Non-Commissioners who are members of the Risk Oversight Committee are at least 51% (fifty one percent) of the total members of the Risk Oversight Committee.
7. The Chairman of the Risk Oversight Committee can only concurrently serve as chairman of the Committee at most 1 (one) other Committee.
8. In carrying out its daily duties, the Committee may be assisted by staff and/or Committee Secretaries appointed based on the resolution of the Risk Oversight Committee meeting.

As of 31 December 2024, the following are composition of the Risk Oversight Committee's membership appointed based on the Decree of the Board of Directors No. KEP.DIR/039/2024 dated 22 May 2024 regarding the Determination of Risk Oversight Committee Membership:

Risk Oversight Committee Composition

Name	Position in the Committee	Position in the Company	Period
Muliadi Rahardja	Chairman & Member	Independent Commissioner	2022 - 2027
Loeke Larasati Agoestina	Member	Independent Commissioner	2020 - 2025
Heru Kristiyana	Member	Independent Commissioner	2023 - 2028
Arif Budimanta	Member	Commissioner	2020 - 2025
Tedi Bharata*	Member	Commissioner	2024 - 2029
Caroline Halim	Member	Independent Party	2021 - 2026
Taufik Hidayat**	Member	Independent Party	2024 - 2029

*) Appointed as Commissioner effective from the Annual GMS on 7 March 2024.
**) Appointed as Member of the Risk Oversight Committee effective 01 April 2024.

Risk Oversight Committee Profile

The profile of the Risk Oversight Committee members as members of the Board of Commissioners is presented in Chapter 3 Profile of the Board of Commissioners in this Annual Report.

The following is profile of the Risk Oversight Committee members as non-Commissioners, independent parties.



CAROLINE HALIM
Member of Risk Oversight Committee, Independent Party

Age : 62 Years old
Citizenship : Indonesia

Period of Assignment
02 August 2021 – Present

Educational Background
Bachelor of Accounting from University of Indonesia (1987)

Legal Basis of Appointment
Appointed as member of the Risk Oversight Committee as of 02 August 2021 pursuant to the Board of Directors Decree No. KEP.DIR/037/2021.

Professional Background
- Member of Audit Committee & Member of Risk Oversight Committee of PT Bank Sahabat Sampoerna (2020 -July 2021)
- Member of Audit Committee & Member of Risk Oversight Committee of PT Rabobank International Indonesia (2018 –2020)
- Group Head Risk Management PT Bank QNB Indonesia Tbk (2012 –2017)
- Group Head Risk Management PT Bank ICB Bumiputera Tbk (2010 – 2011)
- Group Head Credit Risk Analytic PT CIMB Niaga (1988 – 2010)



TAUFIK HIDAYAT
Member of Risk Oversight Committee, Independent Party

Age : 58 Years old
Citizenship : Indonesia
Domicile : Jakarta

Period of Assignment
01 April 2024 – Present

Educational Background

- Bachelor's degree in Development Economics from Universitas Negeri Jember (1989)
- Master's degree in Management from Universitas Gadjah Mada (1999)

Legal Basis of Appointment
Appointed as member of the Risk Oversight Committee as of 01 April 2024 pursuant to the Board of Directors Decree No. KEP.DIR/039/2024.

Professional Background

- Executive Business Officer - B Bank Mandiri (2022-2024)
- Group Head Special Asset Management 3 Bank Mandiri (2019-2022)
- Department Head Loan Recovery 2 Bank Mandiri (2017-2019)
- Department Head Strategic Planning & Development Bank Mandiri (2017)
- Department Head Loan Workout 2 Bank Mandiri (2016-2017)

Risk Oversight Committee Charter

In fulfilling its duties and responsibilities, the Risk Oversight Committee of Bank Mandiri operates under a formal Risk Oversight Committee Charter, which was most recently updated on 31 May 2024 in accordance with the Decree of the Board of Commissioners No. KEP.KOM/007/2024. The Charter provides a comprehensive framework of the Committee 's roles and responsibilities. These provisions ensure that the Risk Oversight Committee performs its oversight functions effectively, promoting robust risk governance and enhancing the Bank's overall risk management practices.

The Charter includes:
1. General Purpose
2. Basic Regulations
3. Duties, Responsibilities and Authority
4. Composition, Structure and Membership Requirements, and Tenure
5. Meeting
6. Reports and Recommendations
7. Performance Evaluation
8. Closing

Risk Oversight Committee Duties and Responsibilities

The duties and responsibilities of the Risk Oversight Committee include:
1. Monitoring and evaluating:
   a. Conformity between the risk management policy and the Company's integrated risk management policy and the implementation of the policy.
   b. Implementation of the work plan and duties of the Risk Management Committee, Integrated Risk Management Committee, Risk Management Work Unit, and Integrated Risk Management Work Unit of the Company.
   c. Adequacy of the process of identifying, measuring, monitoring, controlling and risk management information systems.
   d. The Company's compliance with the Articles of Association, Bank and Capital Market Supervisory Authority regulations, as well as other laws and regulations related to risk management.
2. Carrying out monitoring and review of:
   a. Risk Profile Report, bank only and consolidated.
   b. The Bank Rating Report of risk-based, bank only and consolidated.
   c. Other reports related to the management of 10 (ten) types of risk, namely Credit Risk, Market Risk, Operational Risk, Liquidity Risk, Legal Risk, Compliance Risk, Reputation Risk, Strategic Risk, Intra Group Transaction Risk, and Insurance Risk.
   d. General credit policies and other obligations required by the Regulator to be submitted to the Board of Commissioners by the Board of Directors.
3. Providing recommendations to the Board of Commissioners for:
   a. Items that can support an increase in the effectiveness of the implementation of risk management in the Company and Financial Services Institutions within the Financial Conglomerates.
   b. Conformity between the Company's risk management policies and integrated risk management policies with the implementation of these policies to ensure that the Company has managed risks adequately.
   c. Implementation of work plans and duties of the Risk Oversight Committee, Integrated Risk Management Committee, Risk Management Unit, as well as Integrated Risk Management Unit.
4. Conducting regular meetings with relevant work units to discuss matters that are within the scope of supervision.
5. Reporting the results of monitoring and review periodically, as well as providing input on matters that need to be considered by the Board of Commissioners.
6. Developing the Risk Oversight Committee Charter and conduct a review as needed, at least every 2 (two) years.

Risk Oversight Committee Authority

The Risk Oversight Committee has the authority to:
1. Communicate with the Head of Work Unit and other parties in the Company to obtain information, clarification and request needed documents and reports.

2. Access records or information about employees, funds, assets and other company resources related to the implementation of their duties.
3. Obtain a Risk Profile Report, Bank Soundness Report, and other reports related to the application of risk management, both individually and Consolidated with Subsidiaries.
4. Obtain input and or suggestions from outside parties of the Company relating to their duties.
5. Perform other authorities granted by the Board of Commissioners.

Risk Oversight Committee Tenure

The tenure of members of the Risk Oversight Committee shall not be longer than the term of office of the Board of Commissioners as stipulated in the Articles of Association and may be re-elected for the next 1 (one) period. The term of service of members of the Risk Oversight Committee originating from Non-Commissioners Independent Parties is a maximum of 3 (three) years and can be reappointed for a maximum of 2 (two) years, without prejudice to the right of the Board of Commissioners to dismiss them at any time.

If a member of the Board of Commissioners who is the Chairman of the Risk Oversight Committee resigns prior to his term of service as Commissioner of the Company, the Chairman of the Risk Oversight Committee is replaced by another Independent Commissioner. If the term of service as the Board of Commissioners ends, then the term of service as a member of the Risk Oversight Committee also ends.

Risk Oversight Committee members from Non-Commissioners Independent Parties are given a monthly honorarium, the amount of which is determined by the Board of Commissioners while still referring to the prevailing laws and regulations and taking into account the Company's capabilities.

Education Qualification and Work Experience of Risk Oversight Committee

Requirements for members of the Risk Oversight Committee are as follows:

1. General Requirements
   a. Having integrity, character and good morals.
   b. Does not have personal interests/relationships that can cause conflict of interest against the Company.
2. Competency Requirements
   a. Having sufficient expertise, ability, knowledge and experience related to their duties and responsibilities.
   b. Having sufficient knowledge to read and understand financial statements and reports related to monitoring the implementation of banking risk management policies.
   c. Able to work together and have the ability to communicate well and effectively and are willing to provide sufficient time to carry out their duties.
   d. Having adequate knowledge of the Company's Articles of Association, laws and regulations in the banking sector, Capital Market, SOEs and other relevant laws and regulations.
   e. Willing to enhance competencies continuously through education and training.

The qualifications and professional background of the Chairman and Members of the Risk Oversight Committee are as follows.

Risk Oversight Committee Qualifications and Professional Background

Name	Position	Period	Education	Professional Background
Muliadi Rahardja	Chairman & Member	8 March – 31 December 2024	• Bachelor of Accounting • Master of Business Administration in Finance	Professional background in banking and corporate oversight.
Loeke Larasati Agoestina	Member	1 January – 31 December 2024	• Bachelor of Law • Master Degree in Management	Professional background in law and banking.
Heru Kristiyana	Member	21 August - 31 December 2024	• Bachelor in Law • Master in Management	Professional background in banking supervision.
Arif Budimanta	Member	1 January – 31 December 2024	• Bachelor in Soil Science • Master of Science in Natural Resources Economics • Doctorate in Social and Political Science	Professional background in law and banking.
Tedi Bharata	Member	8 March – 31 December 2024	• Master of Public Administration • Bachelor Degree in Computer Science and Information Management System	Professional background in human resources, information technology, and corporate oversight.
Caroline Halim	Member	1 January – 31 December 2024	Bachelor Degree in Accounting	Professional background in banking, risk management and audit.
Taufik Hidayat	Member	1 April – 1 December 2024	• Bachelor's degree in Development Economics • Master's degree in Management	Professional background in banking, risk management, business, and supporting functions.

Risk Oversight Committee Independence

All members of the Risk Oversight Committee who are independent parties do not have any financial, managerial, shareholding, or familial ties with the Board of Commissioners, the Board of Directors, and/or the Controlling Shareholders. Moreover, there are no affiliations or relationships with the Bank that could compromise independence or affect ability to perform the duties independently. This ensures that the Committee operates with objectivity and integrity, providing oversight and fostering strong risk governance in line with the principles of Good Corporate Governance.

Independence Aspects	Muliadi Rahardja	Heru Kristiyana	Loeke Larasati Agoestina	Tedi Bharata	Arif Budimanta	Caroline Halim	Taufik Hidayat
Does not have financial relations with the Board of Commissioners and Directors	√	√	√	√	√	√	√
Does not have management relations in the company, subsidiaries, or affiliates	√	√	√	√	√	√	√
Does not have shareholding relations in the company	√	√	√	√	√	√	√
Does not have family relations with the Board of Commissioners, Directors and/or with fellow members of Committee	√	√	√	√	√	√	√
Does not serve as the management in political parties, officials and in the government	√	√	√	√	√	√	√

Risk Oversight Committee Meetings

Risk Oversight Committee Meeting is held at least once a month. Risk Oversight Committee Meeting is considered valid if it is attended by at least 51% of members including one Commissioner and Independent Party.

Agenda of Risk Oversight Committee Meetings

In 2024, 27 (twenty-seven) meetings were held with the following date of implementation, agenda and meeting participants.

Risk Oversight Committee Meeting Agenda

No.	Date	Agenda	Quorum
1.	18 January 2024	Outstanding Legal Case as of Q4/2023	100%
2.	06 February 2024	Proposal for Corporate Actions of Subsidiaries	85.7%
3.	15 February 2024	• Write-Off of Wholesale Loans for 2023 • Progress on Resolving Outstanding Insurance/Credit Guarantee Claims	100%
4.	29 February 2024	Proposal for Additional Pension Fund Benefits for 2024	100%
5.	06 March 2024	• Condition of Watchlist Debtors and SOE Debtors as of Q4/2023 • Proposal for the Update to the Risk Acceptance Statement (RAS) for 2024	85.7%
6.	21 March 2024	Anti-Fraud Strategy (SAF) Report for Semester II/2023	100%
7.	04 April 2024	• Performance of Regions in 2023 • Performance and Strategy of Subsidiaries	100%
8.	25 April 2024	Strategy & Performance of Commercial Banking	100%
9.	02 May 2024	Market Risk & Liquidity Risk Report as of March 2024	100%
10.	16 May 2024	Strategy and Performance of Treasury	100%
11.	21 May 2024	Write-Off of Retail Loans as of Q1/2024	100%
12.	13 June 2024	Liquidity Management of Subsidiaries	100%
13.	20 June 2024	• Outstanding Legal Cases as of Q1/2024 • Performance of Corporate Banking as of Q1/2024 • Report on Watchlist Debtors and SOEs as of Q1/2024	100%
14.	04 July 2024	Asset Optimization (Abandoned Properties & Non-Abandoned Fixed Assets of the Bank)	83.3%
15.	23 July 2024	• Proposal for the Provision of Funds to Related Parties for Subsidiaries • Proposal for Corporate Actions of Subsidiaries	100%
16.	08 August 2024	• Progress on Financial Conglomerate Business in the Retail Segment • Progress of Watchlist Debtors with Yellow Classification as of Q2/2024	100%
17.	22 August 2024	• Performance of Special Asset Management as of Semester I/2024 • Anti-Fraud Strategy (SAF) Report for Semester I/2024	100%
18.	12 September 2024	• Proposal for the Provision of Funds to Related Parties for Subsidiaries • Customer Care Management	85.7%
19.	19 September 2024	Results of the Risk Maturity Index (RMI) for 2024	85.7%
20.	10 October 2024	Update on Macroeconomic Conditions	85.7%
21.	17 October 2024	Outstanding Legal Cases as of Q3/2024	100%
22.	31 October 2024	Performance of Overseas Branch Offices (KLN) as of Semester I/2024	100%
23.	7 November 2024	• Proposal for the Update to the 2024 Recovery Plan & Resolution Plan • Management and Performance of KUR as of Q3/2024	85.7%
24.	21 November 2024	• Proposal for the Sustainable Finance Action Plan (RAKB) for 2025–2029 • Proposal for Funding to Related Parties for Subsidiaries	100%
25.	28 November 2024	Impact and Mitigation Measures by Mandiri Capital Indonesia regarding Investree and Koinworks, as well as Progress on the Merah Putih Fund	100%
26.	11 December 2024	• Wholesale Debtors with Limits Above Rp 3 Trillion and Watchlist Debtors as of Q3/2024 • Proposal for the Cybersecurity Risk Management Framework	857%
27.	27 December 2024	Proposal for the Use of the Principal Write-Off Ceiling for MSME Debtors in accordance with PP No. 47/2024	100%

Meeting Frequencies and Attendance of Risk Oversight Committee

Name	Position	Total Meeting	Total Attendance	(%)
Muliadi Rahardja	Chairman & Member	27	27	100
Loeke Larasati Agoestina	Member	27	27	100
Heru Kristiyana	Member	27	25	92.6
Arif Budimanta	Member	27	26	96.3
Tedi Bharata*	Member	10	7	70.0
Andrinof A. Chaniago**	Chairman & Member Member	5	5	100
Nawal Nely**	Member	5	4	80.0
Caroline Halim	Member	27	27	100
Taufik Hidayat	Member	21	21	100

*) Appointed as Commissioner effective from the Annual GMS on March 7, 2024.
**) The term of office ends effectively from the Annual GMS on March 7, 2024.

Key Performance Indicators Achievement of Risk Oversight Committee

The achievement of the Risk Oversight Committee's Key Performance Indicators (KPIs) in 2024 can be seen through the successful implementation of its work plan, the quality and effectiveness of the recommendations provided, and the strength of communication established with the Board of Commissioners, the Board of Directors, and Heads of related Work Units.

Overall, the Committee has effectively executed work programs as outlined in the 2024 Risk Oversight Committee Work Plan. Moreover, recommendations issued by the Risk Oversight Committee have been endorsed by the Board of Commissioners and considered in the decision-making process regarding proposals presented by the Board of Directors. On communication, good, consistent, and proactive engagement were maintained in 2024, including discussions on risk-related issues at Bank Mandiri and close monitoring of the progress on follow-up actions implemented by the Board of Directors.

Risk Oversight Committee Remuneration

The remuneration of the Risk Oversight Committee of Independent Non-Commissioners is regulated in the Decree of the Board of Commissioners No. KEP.KOM/003/2023 dated 13 September 2023 concerning Remuneration of Supporting Organs of the Board of Commissioners of PT Bank Mandiri (Persero) Tbk and regulated in the Letter of Assignment as a member of the Committee under the Board of Commissioners issued by Bank Mandiri.

No.	Description	Non-Commissioner Committee Members
1.	Salary/Honorarium	At most 20% of President Director's Salary
2.	Post-Employment Compensation	Not provided
3.	Holiday Allowance	In accordance with Bank Mandiri employee stipulation
4.	Bonus/Tantiem	Not provided
5.	Facilities	
	- Transportation Allowance	Not provided
	- Health	Provided as per the Bank's Internal rules
	- Employment	Provided as per the Bank's Internal rules
	- Business Trips	In accordance with Bank Mandiri employee stipulation/equivalent to Group Head

Activities Report of the Risk Oversight Committee in 2024

The Risk Oversight Committee has effectively performed its duties and responsibilities according to the Risk Oversight Committee Charter. The Committee adhered to the principles of Corporate Governance in accordance with prevailing regulations throughout its oversight processes. The Committee's activities were also aligned with the 2024 work plan, which was approved by the Board of Commissioners.

The 2024 work plans of the Risk Oversight Committee are divided into 2 (two) activities, namely Mandatory/Regular and Non-Regular as follows:

1. Mandatory/Regular, which includes review of Risk Profile Report, review of Bank's Rating Report, review of Anti-Fraud Strategy Realization Report, review of Corporate Work & Budget Plans and Bank Business Plan, implementation of Compliance, management of the Bank's 8 (eight) Risks, and Internal Activities of the Risk Oversight Committee.
2. Non-Regular, which includes the concern and focus of the Risk Oversight Committee on certain issues regarding risk management, particularly related to business & loan, IT and operations, as well as GRC.

The following were activities of the Risk Oversight Committee in 2024:

1. Held 27 (twenty seven) Risk Oversight Committee Meetings, including compiling and documenting Meeting Minutes.
2. Held 100 (one hundred) Internal Discussions, Discussions with related Work Units, as well as Joint Discussions with the Audit Committee, including compiling and documenting Minutes of Discussion.
3. Reviewed more than 25 (twenty five) reports, including Risk Profile Report, Bank Soundness Rating Report, Debtor Report with Credit Limit of over Rp3 trillion individually, Wholesale Segment Watchlist Debtor Report, and Anti-Fraud Strategy Realization Report.
4. Reviewed more than 20 (twenty) Proposals from the Board of Directors requiring written approval from the Board of Commissioners, including Proposals for the Provision of Funds to Related Parties, Corporate Actions, the Work Plan & Budget (RKAP) and Bank Business Plan (RBB) along with their revisions, the Sustainable Finance Action Plan (RKAB), Updates to the Recovery Plan & Resolution Plan, and Internal Bank Policies. Prepared 4 (four) quarterly activity reports for the Committee, which were submitted to the Board of Commissioners.

5. Conducted 6 (six) site visits, including the preparation of Site Visit Reports, to Bank Mandiri Dili-Timor Leste (February 26–28, 2024), PT Mandiri Tunas Finance (May 8, 2024), PT Mandiri Utama Finance (May 8, 2024), Sorong Area - Region XII (June 6–7, 2024), the CISO Office (June 5, 2024), and Sentra Mandiri Soeroso (October 10, 2024).
6. Prepared a Risk Oversight Committee Work Plan for 2025.
7. All members of the Committee have participated in at least 1 (one) competency development activity related to Banking / Risk Management.

Risk Oversight Committee Work Plans for 2025

At the end of 2024, the Risk Oversight Committee has prepared a 2025 work plan and has obtained approval from the Board of Commissioners. The 2025 Risk Oversight Committee work plan is divided into 2 (two) activities, namely Mandatory/Regular and Non-Regular as follows:

1. Mandatory/Regular, which includes review of Risk Profile Reports, Bank Soundness Reports, Debtor Reports with Limits above Rp3 Trillion, Wholesale Debtor Reports Watchlist Category, Stress Test Results, Anti-Fraud Strategy Realization Reports, Realization of Company Work Plans & Budgets (RKAP) and Bank Business Plans (RBB), Sustainable Finance Action Plan (RAKB), implementation of Compliance, management of 8 (eight) types of Bank Risk, and Internal Activities of the Risk Oversight Committee.
2. Non-Regular, which includes matters that are the concern and focus of the Risk Oversight Committee, including business and credit, operations & IT, and GRC.

The work plan is one of KPIs that serves as a basic of performance effectiveness assessment of the Risk Oversight Committee in 2025.

INTEGRATED GOVERNANCE COMMITTEE

The Integrated Governance Committee is responsible for supporting the Board of Commissioners in supervising the implementation of good governance across all Financial Service Institutions (FSIs) within the Bank Mandiri Financial Conglomerate. This oversight aligns with the Integrated Governance Guidelines and includes monitoring the Board of Directors› compliance with their duties and responsibilities. Furthermore, the Committee provides strategic advice and recommendations to the Board of Directors, focusing on the effective implementation and continuous evaluation of the Integrated Governance Guidelines, as well as suggesting areas for improvement.

Integrated Governance Committee Appointment Basis

The establishment of the Integrated Governance Committee refers to the prevailing laws and regulations as well as banking best practices in Indonesia, as follows:

1. SOE Minister Regulation No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises.
2. SOE Minister Regulation No. PER-2/MBU/03/2023 on Guidelines of Governance and Significant Corporate Activities of State-Owned Enterprises.
3. POJK No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies.
4. POJK No. 18/POJK.03/2014 dated November 18, 2014 on the Implementation of Integrated Governance for Financial Conglomerates.
5. POJK No. 45/POJK.03/2020 on Financial Conglomerates.
6. POJK No. 17/2023 on the Governance Implementation for Commercial Banks.
7. Bank Mandiri Articles of Association and amendments.
8. Decree of the Board of Commissioners No. KEP.KOM/014/2024 dated 27 December 2024 on the Composition of Audit Committee Membership, Risk Oversight Committee, Integrated Governance Committee and Remuneration and Nomination Committee of PT Bank Mandiri (Persero) Tbk.
9. Board of Directors Decree No. KEP.DIR/074/2024 dated 30 December 2024 on Determination of Membership of the Integrated Governance Com

Structure, Membership and Profile of the Integrated Governance Committee

The Integrated Corporate Governance Committee membership consists of at least:

1. An Independent Commissioner who acts as President Commissioner of the Company and serves as Chairman of one of the committees in the Company, as chairman and concurrently member.

2. Independent Commissioner representing and appointed from Financial Services Authority in the Financial Conglomeration, as a member.
3. At least one Non-Commissioner Independent Party, as a member.
4. Member of the Sharia Supervisory Board of Bank Syariah Indonesia, as a member of the Independent Commissioner.
5. Membership in the Integrated Governance Committee representing and appointed from the Financial Conglomeration in accordance with the needs of the Financial Conglomeration.
6. Other committee members who are not members of the Board of Commissioners, are not members of the Integrated Governance Committee, but may be assigned to assist the duties of the Integrated Governance Committee.
7. Membership of Independent Commissioners, Non-Commissioners of Independent Parties, and members of the Sharia Supervisory Board in the Integrated Governance Committee of the Financial Conglomeration is not counted as concurrent positions.
8. The number and composition of members of the Integrated Governance Committee are adjusted to the needs of the Financial Conglomeration, as well as the efficiency and effectiveness of the implementation of the duties of the Integrated Governance Committee by taking into account at least the representation of each financial services sector.

As of 31 December 2024, the composition of the Integrated Governance Committee's membership appointed based on the Decree of the Board of Directors No. KEP.DIR/040/2024 dated 22 May 2024 regarding the Determination of Integrated Governance Committee Membership, is as follows:

Integrated Governance Composition as of 31 December 2024

Name	Position in the Committee	Position in Bank Mandiri & Other Companies	Period
M. Chatib Basri	Chairman & Member	President Commissioner/ Independent	2024 - 2029
Zainudin Amali	Member	Vice President Commissioner/ Independent	2023 - 2028
Loeke Larasati Agoestina	Member	Independent Commissioner	2020 - 2025
Muliadi Rahardja	Member	Independent Commissioner	2022 - 2027
Heru Kristiyana	Member	Independent Commissioner	2023 - 2028
Taufik Hidayat	Member	Independent Party	2024 - 2029
Rasyid Darajat	Member	Independent Party	2021 - 2026
Boedi Armanto	Member	Independent Commissioner PT Bank Mandiri Taspen	2023 - 2026
Hoesen	Member	Independent Commissioner PT Mandiri Sekuritas	2023 - 2026
Agus Retmono	Member	Independent Commissioner PT AXA Mandiri Financial Services	2023 - 2026
Fendy Eventius Mugni	Member	Independent Commissioner PT Mandiri Tunas Finance	2023 - 2026
Kusman Yandi	Member	Independent Commissioner PT Mandiri Utama Finance	2023 - 2026
Alamanda Shantika	Member	Independent Commissioner PT Mandiri Capital Indonesia	2023 - 2026
Mohamad Nasir	Member	Independent Commissioner PT Bank Syariah Indonesia	2022 - 2025
Mohamad Hidayat	Member	Sharia Supervisory Board PT Bank Syariah Indonesia	2024 - 2027

Integrated Governance Committee Profile

The profile of the Integrated Governance Committee members as members of the Board of Commissioners is presented in Chapter 3 (three) Profile of the Board of Commissioners, Chapter 5 (five) sub section Audit Committee and Risk Oversight Committee in this Annual Report.

The following is profile of the Integrated Governance Committee members as representatives from LJK in the Financial Conglomerate.



BOEDI ARMANTO
Member of Integrated Governance Committee

Age : 65 Years old
Citizenship : Indonesian

Period of Assignment
27 June 2023 – Present

Educational Background
- Master of Agronomy of Bogor Agricultural Institute
- Master of Applied Economics University of Minnesota
- Doctor of Economics, University of Indonesia

Legal Basis of Appointment
Appointed as a member of the Integrated Governance Committee based on the Letter of the Board of Commissioners No. DEKOM/068/2023 dated 25 October 2023 regarding the Change of Members of the Integrated Governance Committee of Mandiri Group Representative of PT Bank Mandiri Taspen.

Professional Background
- Independent Commissioner of PT Bank Mandiri Taspen (2023-present)
- Independent Commissioner of PT Bank Mandiri (Persero) Tbk (2020 - 14 March 2023)
- Expert Staff of Banking Supervision of the Financial Services Authority (2019-2020)
- Acting Deputy Commissioner of Banking Supervision II of the Financial Services Authority (2019-2018)
- Deputy Commissioner of Banking Supervision I of the Financial Services Authority (2017-2019)
- Deputy Commissioner of Banking Supervision IV of the Financial Services Authority (2017-2017)
- Acting Deputy Commissioner of Banking Supervision IV Financial Services Authority (2016-2017)
- Deputy Commissioner of Banking Supervision II of the Financial Services Authority (2015-2017)
- Head of Department of Supervision Development and Crisis Management of the Financial Services Authority (2014-2015)
- Head of Department of Development, Supervision and Crisis Management of Bank Indonesia (2013-2013)
- Head of Accounting and Payment System Department of Bank Indonesia (2012-2013)
- Head of Bank Supervision Department 1 Bank Indonesia (2008-2012)
- Head of Banking Licensing and Information Department of Bank Indonesia (2008-2008)
- Deputy Director of Internal Supervision Department of Bank Indonesia (2005-2008)
- Senior Executive Analyst of Strategic Planning and Public Relations Department of Bank Indonesia (2005-2005)
- Project Leader of Special Unit of Bank Indonesia Transformation Program (2003-2005)
- Deputy Director of Bank Supervision Department 1 Bank Indonesia (2002-2003)
- Head of Bank Supervision Department 1 Bank Indonesia (1999-2002)
- Head of Human Resources Department of the Indonesian Bank Restructuring Agency (1998-1999)



HOESEN
Member of Integrated Governance Committee

Age : 58 Years old
Citizenship : Indonesian

Period of Assignment
25 May 2023 - Present

Educational Background
- Bachelor of Agriculture From Padjadjaran University (1991)
- Master of Financial Management from Pelita Harapan University (2005)

Legal Basis of Appointment
Appointed as member of the Integrated Governance Committee as of 25 May 2023.

Professional Background
- Independent Commissioner PT Samudra Indonesia Tbk. (2023-present)
- President Commissioner Penjamin Efek Indonesia (KPEI) (2023-present)
- President Commissioner and Independent Commissioner PT Mandiri Sekuritas (2023-present)
- Independent Commissioner PT Sawit Sumbermas Sarana Tbk. (2022-present)
- Commissioner PT Central Finansial X (2024-present)
- Chief Executive of Capital Market, Commissioner Otoritas Jasa Keuangan (2017-2022)
- Commissioner PT Danareksa Capital (2015-2017)
- Commissioner PT Danareksa Investment Management (2015-2017)
- Director PT Danareksa (2015-2017)
- Director of listing PT Bursa Efek Indonesia (2012-2015)



AGUS RETMONO
Member of Integrated Governance Committee

Age : 62 Years old
Citizenship : Indonesian

Period of Assignment
24 June 2021 – Present

Educational Background
- Bachelor Degree in Economics, University of Diponegoro, Semarang (1987)
- MBA from University of Illinois at Urbana-Champaign, USA (1997)

Legal Basis of Appointment
Appointed as member of the Integrated Governance Committee as of 24 June 2021 No. 002/AMFS-BOC/VI/2021.

Professional Background
- Associate Consultant (Advisor) at PT Sumberdaya Andalan Mandiri (2019-2020)
- Senior Vice President Policy & Procedure Group at PT Bank Mandiri (Persero) Tbk (2017-2019)
- Supervisory Board Chairman of Pension Fund at Bank Mandiri Empat (DPBM Empat) (2015-2018)
- Senior Vice President Credit Operations Group at PT Bank Mandiri (Persero) Tbk (2016-2017)
- Senior Vice President Cash & Trade Operations Group at PT Bank Mandiri (Persero) Tbk (2015-2016)
- Head I of SWIFT Indonesia Association (ASWIFTINDO) (2014-2016)



FENDY EVENTIUS MUGNI
Member of Integrated Governance Committee

Age : 52 Years old
Citizenship : Indonesian

Period of Assignment
28 June 2023 – Present

Educational Background
- Bachelor Degree in Electrical Engineering, Indonesian Christian University, Jakarta (2001).
- Master of Electrical Engineering, Indonesian Christian University, Jakarta (2020).

Legal Basis of Appointment
Appointed based on the results of the general meeting of shareholders on 28th June 2023, he was appointed as an independent commissioner who also represents the Company as a member of the Integrated Governance Committee.

Professional Background
- Investigator of National Human Rights Commission (2001-2003)
- Program Officer at Voice of Human Rights (2004-2005).
- Project Engineer of Nokia Siemens Network Indonesia (2006-2012).
- Country Manager of PT Eflag Solutions Indonesia (2012-2014)
- Independent Commissioner of PT Hotel Indonesia Natour (Persero) (2015-2024)
- Independent Commissioner of PT Mandiri Tunas Finance (2023-Present).



KUSMAN YANDI
Member of Integrated Governance Committee

Age : 59 Years old
Citizenship : Indonesian

Period of Assignment
13 November 2023 – Present

Educational Background
- Bachelor of accounting, Riau University (1989)
- Master of Management Gadjah Mada University (2009)

Legal Basis of Appointment
Appointed as a member of the Integrated Governance Committee in accordance with Number of Letter Skel.0209/BOD/CORSEC/MUF/XI/2023 01 November 2023 regarding Notification of the MUF Independent Commissioner as Member of the Integrated Governance Committee

Professional Background
- Independent Commissioner PT Mandiri Utama Finance (November 2023 – present).
- Wholesale & Transaction Banking Director PT Bank Syariah Indonesia Tbk (February 2021 – May 2022).
- Wholesale Banking Director PT Bank Syariah Mandiri (April 2015
- January 2021).
- Senior Executive Vice President (SEVP) Wholesale Banking PT Bank Syariah Mandiri (January 2015 – March 2015).
- Senior Executive Vice President (SEVP) Wholesale, Treasury & International Banking PT Bank Syariah Mandiri (May 2014 – January 2015).
- Executive Business Officer (EBO) Commercial Banking and Business Banking PT Bank Mandiri (Persero) Tbk (September 2014 – May 2014).
- Commercial Banking Center Manager (CBC Manager / Vice President) PT Bank Mandiri (Persero) Tbk (May 2007 – August 2013).



ALAMANDA SANTIKA
Member of Integrated Governance Committee

Age : 36 Years old
Citizenship : Indonesian

Period of Assignment
4 September 2020 – Present

Educational Background
Bachelor's degree in computer science and mathematics, University of Bina Nusantara (2013)

Legal Basis of Appointment
Appointed as member of the Integrated Governance Committee pursuant to Deed of Resolution Statement of Shareholders No. 2 dated 4 September 2020.

Professional Background
- (Aug 2024 – present) Vice Chairman Asosiasi Pengembang Talenta Digital Indonesia
- (2022 – present) Independent Commissioner PT Blue Bird Tbk.
- (2019 – present) Independent Commissioner PT Mandiri Capital Indonesia
- (2017 – present) Founder and CEO PT Lentera Bangsa Benderang (Binar Academy)
- (2017 – present) member of Technology Committee PT Medikaloka Hermina Tbk
- (Jan 2019 – Jul 2019) Digital Economy and Human Resources Research Team Presidential Advisory Council Republic of Indonesia
- (May 2016 – Sept 2016) Vice President People and Culture PT Aplikasi Karya Anak Bangsa (Gojek)
- (2015 – 2016) Vice President Product PT Aplikasi Karya Anak Bangsa (Gojek)
- (2014 – 2015) Tech Product Consultant PT Aplikasi Karya Anak Bangsa (Gojek)
- (Jan 2015 – May 2015) Head Product Development Engineering PT Multi Adiprakasa Manunggal (Kartuku)
- (Jun 2014 – Dec 2014) Assistant Engineering Manager PT Multi Adiprakasa Manunggal (Kartuku)
- (Jan 2014 – Jun 2014) Engineering Supervisor, SCRUM Evangelist, UI/UX designer PT Multi Adiprakasa Manunggal (Kartuku)
- (2009 – 2014) CEO Pentool Design
- (2013 – 2013) Senior Software Engineer PT Multi Adiprakasa Manunggal (Kartuku)
- (2012 – 20130 Product Design & Engineering Lead PT Berrybenka

MOHAMAD NASIR
Member of Integrated Governance Committee



Age : 64 Years old
Citizenship : Indonesian

Period of Assignment
27 May 2022 – Present

Educational Background
- Bachelor Degree in Accounting, University Diponegoro Semarang (1988)
- Master Degree in Accounting, University Gadjah Mada Yogyakarta (1994)
- Doctorate in Accounting, University of Science Malaysia (2004)

Legal Basis of Appointment
Appointed as member of the Integrated Governance Committee as of 5 December 2023 pursuant to the Board of Directors Decree No. 03/519-KEP/DIR.

Professional Background
- Independent Commissioner of PT Bank Sharia Indonesia Tbk (2022-present)
- Special Advisor to the Vice President of the Republic of Indonesia, Bureaucratic Reform (2019-2024)
- Independent Commissioner of PT Bank Mandiri (Persero) Tbk (2019-2022)
- Minister of Research, Technology and Higher Education Working Cabinet Republic of Indonesia (2014-2019)
- Chancellor of Diponegoro University (2014-2018)
- Dean of the Faculty of Economics and Business, Diponegoro University (2010-2014)

MOHAMMAD HIDAYAT
Member of Integrated Governance Committee



Age : 57 Years old
Citizenship : Indonesian

Period of Assignment
6 May 2021– Present

Educational Background
- Bachelor Degree in Sharia, IAIN/UIN Syarif Hidayatullah Jakarta (1992)
- Master of Business Administration IPWI Jakarta (1999)
- Master Degree in Law Science, Institute of Business Law and Legal Management (2004)
- Doctorate in Islamic Economics and Finance, University of Trisakti (2014)

Legal Basis of Appointment
Appointed as member of the Integrated Governance Committee as of 19 March 2021 pursuant to the Decree of the Board of Directors No. 01/053-KEP/DIR.

Professional Background
- Member of the Sharia Supervisory Board of PT Bank Syariah Indonesia Tbk (May 2021-present)
- Chairman of the Sharia Supervisory Board of the Sharia Business Unit of PT Asuransi BRI Life (2024-present).
- Member of the Sharia Supervisory Board of the Sharia Business Unit of PT Asuransi Allianz Syariah Indonesia (2023-present)
- Chairman of the Sharia Supervisory Board of PT Bank Syariah Indonesia Tbk (February-May 2021).
- Chairman of the Sharia Supervisory Board of the Sharia Business Unit of PT Asuransi Jiwa Manulife Indonesia (2020-August 2024).
- Chairman of the Sharia Supervisory Board of PT Bank Syariah Mandiri (2019-2021).
- Member of the Sharia Supervisory Board of the Sharia Business Unit of PT Bank Tabungan Negara (Persero) Tbk (2018-2023)

INTEGRATED GOVERNANCE COMMITTEE

Integrated Governance Committee Charter

In fulfilling its duties and responsibilities, the Integrated Governance Committee of the Bank operates under a formal Charter, known as the Charter of the Integrated Governance Committee. This Charter was last amended on 31 May 2024 as per the Decree of the Board of Commissioners No. KEP. KOM/009/2024. The Charter provides a framework and covers several key aspects, including the scope of the Committee's responsibilities, roles, authority, reporting mechanisms, and protocols for meetings. These provisions are designed to ensure that the Committee can effectively oversee the implementation of integrated governance, maintain alignment with regulatory standards, and support the Bank's commitment to strong corporate governance practices.

The Integrated Governance Committee Charter regulates the following:
1. General Purpose
2. Basic Regulations
3. Duties, Responsibilities and Authority
4. Composition, Structure, Membership Requirements and Tenure
5. Meetings
6. Reports
7. Performance Evaluation
8. Closing

Duties and Responsibilities of Integrated Governance Committee

The following are duties and responsibilities of the Integrated Governance Committee:
1. Evaluating the implementation of Integrated Governance at least through an assessment of the adequacy of internal control and the implementation of an integrated compliance function.

a. Assessment of the Adequacy of Integrated Internal Control
   - Evaluating the Company and its Subsidiaries adherence to implement a standard integrated internal control system in accordance with the best practices by reviewing the enforcement of Integrated Governance Guidelines in the Company.
   - Monitoring and evaluating the effectiveness of the implementation of integrated internal control by reviewing the Periodic Report and Audit Report issued by the Integrated Internal Audit Unit.
   - Holding periodic meetings with the Integrated Internal Audit Unit to discuss matters related to the integrated internal control system.
   - Holding periodic meetings with the Integrated Risk Management Unit to discuss matters related to integrated risk management.
   - Monitoring and evaluating the implementation of follow-up by the Board of Directors of the Company and Subsidiaries on the findings of the Integrated Internal Audit Unit, Public Accountant Firm, and the oversight results of the OJK regarding the weaknesses in the system and implementation of integrated internal control.
   - Implementation of Integrated Compliance Function

b. Monitoring and evaluating the Company and its Subsidiaries compliance with the prevailing laws and regulations in the Capital Market and the OJK, Bank Indonesia, and other regulations relating to banking, insurance, securities and financing businesses through coordination with the Integrated Compliance Unit.
   - Monitoring the implementation of compliance periodic reports and audit reports relating to compliance with internal and external regulations issued by the Integrated Compliance Unit and external auditors.
   - Holding periodic meetings with the Integrated Compliance Unit to discuss matters relating to the Company and its Subsidiaries compliance with internal and external regulations.
   - Monitoring and evaluating the implementation of follow-up by the Board of Directors of the Company and Subsidiaries on the findings of the Integrated Compliance Unit, Public Accountant Firm, and the oversight results of the OJK regarding the weaknesses in the system and implementation of the integrated compliance function.
   - In conducting the assessment, the Integrated Governance Committee obtained information on evaluation of the internal audit implementation and the compliance function of each LJK from members of the Board of Commissioners of each LJK who are members of the Integrated Governance Committee.

2. Providing recommendations to the Bank's Board of Commissioners to refine the Integrated Governance Guidelines according to the needs of at least every 2 (two) years.

Integrated Governance Committee Authority

The Integrated Governance Committee has the authority to implement the following matters:
1. Providing opinions to the Bank's Board of Commissioners regarding the implementation of Integrated Governance through the assessment of the adequacy of internal control and the implementation of the integrated compliance function.
2. Communicate with work units for functions including internal audit, legal and compliance, finance and risk management, human resources, and aspects of business operational functions that are needed, to obtain information, clarification and request the necessary reports in an integrated manner.
3. Access documents, data, records, or information about employees, funds, assets and other company resources related to the performance of their duties.
4. Exercise other powers granted by the Board of Commissioners.

Reporting of Integrated Governance Committee

The Integrated Governance Committee shall prepare periodic reports to the Bank's Board of Commissioners regarding the activities of the Integrated Governance Committee, at least once in 6 (six) months. The Integrated Governance Committee shall prepare a report to the Bank's Board of Commissioners on each assignment given and/or for any issues identified that require the attention of the Bank's Board of Commissioners.

Qualifications and Professional Background of Integrated Governance Committee

The following are requirements for the Integrated Governance Committee Members:
1. General Requirements
   a. Having integrity, character and good morals.
   b. Does not have personal interests/relationships that can cause conflict of interest against the Company.
2. Competency Requirements
   a. Having sufficient expertise, ability, knowledge and experience related to their duties and responsibilities.
   b. Having sufficient knowledge of good corporate governance.
   c. Having sufficient knowledge of capital market regulations and regulations related to banking, insurance, securities and financing business.

Integrated Governance Committee Education Qualification and Professional Experience

Name	Position	Educational Background	Professional Background
M. Chatib Basri	Chairman and Member	• Bachelor Degree in Economics • Master of Business Administration in Economic Development. • Ph. D in Economics	Professional background in finance and corporate oversight.
Zainudin Amali	Anggota	• Bachelor in Economy (Accounting) • Magister in Public Policy • Doctor in Government Sciences • Honorary Professor in Sports Policy	Professional background in banking and corporate oversight.
Loeke Larasati Agoestina	Member	• Bachelor Degree in Law • Master Degree in Management	Professional background in law and banking.
Muliadi Rahardja	Member	• Bachelor Degree in Accounting • Master of Business Administration in Finance	Professional background in finance and corporate oversight.
Heru Kristiyana	Member	• Bachelor Degree in Law • Master of Management	Professional background in banking supervision.

Name	Position	Educational Background	Professional Background
Taufik Hidayat	Member	• Bachelor's degree in Development Economics • Master's degree in Management	Professional background in banking, risk management, business, and supporting functions.
Rasyid Darajat	Member	• Bachelor Degree in Accounting • Master of Management in Business Management	Professional background in banking, audit, and risk management.
Boedi Armanto	Member	• Bachelor of Agronomy • Master of Applied Economics • Doctor of Economics	Professional background in banking
Hoesen	Member	• Bachelor of Agriculture • Master of Financial Management	Professional background in banking and finance.
Agus Retmono	Member	• Bachelor Degree in Economics • Master of Business Administration	Professional background in banking.
Fendy Eventius Mugni	Member	• Bachelor Degree in Electrical Engineering • Master of Electrical Engineering	Professional background in Human Rights, Supervision, Advisory, Audit, and Electrical Engineering.
Kusman Yandi	Member	Master of Resources Economics Program	Professional background in Conventional and Sharia banking, especially in Strategic Management, Financial Analysis, Risk Management, Business Development Strategies, and Islamic Finance.
Bambang Widianto*	Member	• Bachelor Degree Industrial Engineering • Master of Arts in Computer Science • Master of Arts in Economics • Philosophy in Economics Policy	Professional background in Economic Policy and Welfare.
Alamanda Shantika	Member	Bachelor Degree in Computer Science and Mathematics	Professional background in Information technology, member of Committees, and corporate oversight.
Mohamad Nasir	Member	• Bachelor in Accounting • Master in Accounting • Doctor in Accounting	Professional background in Supervision, Advisory, Bureaucracy, Education, and Accounting.
Mohamad Hidayat	Member	• Bachelor Degree in Sharia • Master of Business Administration • Master Degree in Law • Doctorate Degree in Islamic Economic and Finance	Professional background in sharia banking dan Legal.

Independence of Integrated Governance Committee

Members of the Integrated Governance Committee do not hold any shares, either directly or indirectly, in Bank Mandiri or any of its subsidiaries. They also do not have any affiliation or association with Bank Mandiri, its subsidiaries, or with any members of the Board of Commissioners and the Board of Directors of Bank Mandiri or its subsidiaries. Additionally, they maintain no relationships, whether financial, managerial, or business-related, with the ultimate shareholders of Bank Mandiri and its subsidiaries. This ensures that the Committee members remain fully independent, free from any potential conflicts of interest, and are able to carry out oversight duties with objectivity.

Independence Aspect	MCB	ZA	KKA	MR	HK	TH	RD	BA	H	AR	FEM	KY	BW	AS	MN	MH
No financial relationships with the Board of Commissioners and Board of Directors	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
No managerial relationships within the company, its subsidiaries, or affiliated companies	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
No share ownership relationships in the company	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
No family relationships with the Board of Commissioners, Board of Directors, and/or fellow Committee members	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
Not serving as a political party official, government official, or public servant	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√

Remark:
MCB: M. Chatib Basri
ZA: Zainudin Amali
LLA: Loeke Larasati Agoestina
MR: Muliadi Rahardja
HK: Heru Kristiyana
TH: Taufik Hidayat
RD: Rasyid Darajat
BA: Boedi Armanto
H: Hoesen
AR: Agus Retmono
FEM: Fendy Eventius Mugni
KY: Kusman Yandi
BW: Bambang Widianto*
AS: Alamanda Shantika
MN: Mohamad Nasir
MH: Mohamad Hidayat

Integrated Governance Committee Meeting

The provisions of the Integrated Governance Committee meeting are regulated in the Integrated Governance Committee Charter as follows:

1. The Integrated Governance Committee holds a meeting at least 1 (one) time in 6 (six) months.
2. The Integrated Corporate Governance Committee meetings are considered valid if attended by at least 51% of members including an Independent Commissioner of the Company and an Independent Party on Non-Commissioners.
3. The decision of the Integrated Governance Committee meeting is made based on deliberation to reach a consensus.
4. In the case that consensus agreement does not occur, the decision is made based on majority votes.
5. The meeting shall be chaired by the Chairman of the Integrated Governance Committee or other Committee Members who are Independent Commissioners if the Chairman of the Integrated Governance Committee is unable to attend.
6. Each meeting of the Integrated Governance Committee is set forth in the meeting minutes, including the dissenting opinions with its reasons, signed by the Committee Chairman and Secretary and to be properly documented.
7. Meetings of the Integrated Governance Committee shall be stated in the meeting minutes signed by the Committee Chairman and Secretary.
8. The Integrated Governance Committee meetings can be held through direct meeting and/or electronic media.

Meeting Agenda of the Integrated Governance Committee

In 2024, the Integrated Governance Committee held 5 (five) meetings, with the following agenda.

Integrate Governance Committee Meeting Agenda

No.	Date	Agenda	Quorum
1	21 March 2024	• Follow-Up on Inputs from the Committee Meeting on 7 December 2023. • Integrated Unit Work Plan for 2024 • Highlights of the Consolidated Risk-Based Bank Rating (RBBR) for Semester II, 2023	100%
2	27 June 2024	• Follow-Up on Inputs from the Committee Meeting on 21 March 2024 • Strategy for Financial Conglomerate Members/Mandiri Group in 2024	94%
3	18 July 2024	• Follow-Up on Inputs from the Committee Meeting on 27 June 2024 • Implementation of Stress Testing for Mandiri Group	100%
4	15 August 2024	• Follow-Up on Inputs from the Committee Meeting on 18 July 2024 • Update on Cyber Resilience of Mandiri Group • Implementation of Environmental, Social, and Governance (ESG) in Mandiri Group	100%
5	18 December 2024	• Follow-Up on Inputs from the Committee Meeting on 15 August 2024 • Developments in the Insurance and Multifinance Industries • Implementation of Anti-Money Laundering (AML), Counter-Terrorism Financing (CTF), and Counter-Proliferation Financing (CPF) Programs in Mandiri Group	80%

Integrated Governance Committee Meeting Frequency and Attendance

Name	Position	Total Meeting	Total Attendance	Percentage
M. Chatib Basri	Chairman and Member	5	5	100%
Zainudin Amali	Member	5	4	100%
Loeke Larasari Agoestina	Member	5	4	100%
Muliadi Rahardja	Member	5	5	100%
Heru Kristiyana	Member	5	4	100%
Chrisna Pranoto*	Member	1	1	100%
Rasyid Darajat	Member	5	5	100%
Taufik Hidayat**	Member	5	4	100%
Hoesen	Member	5	5	100%
Boedi Armanto	Member	5	5	100%
Agus Retmono	Member	5	5	100%
Fendy Eventius Mugni	Member	5	5	100%
Kusman Yandi	Member	5	5	100%
Alamanda Shantika	Member	5	5	100%
Mohamad Nasir	Member	5	5	100%
Mohamad Hidayat	Member	5	5	100%

* End of tenure since May 2024
** Commencing of tenure since May 2024

Key Performance Indicators Achievement of Integrated Governance Committee

The achievement of the Integrated Governance Committee's Key Performance Indicators (KPIs) in 2024 is demonstrated through the successful implementation of its work plan, the quality and relevance of the recommendations provided, and the effectiveness of the communication established with the Board of Commissioners, the Board of Directors, and the Heads of related Work Units.

Overall, the Committee has executed its work programs according to 2024 Work Plan of the Integrated Governance Committee. Moreover, every recommendation issued by the Committee was endorsed by the Board of Commissioners and was considered in the decision-making process for the proposals submitted by the Board of Directors. On communication, good and consistent engagement were maintained in 2024, including discussions on key governance issues at Bank Mandiri, and closely tracking the progress of follow-up actions implemented by the Board of Directors. This approach helped ensure effective oversight and alignment with the Bank's strategic objectives.

Remuneration of Integrated Governance Committee

The remuneration of the Integrated Governance Committee of the Non-Commissioner Independent party is regulated in the Decree of the Board of Commissioners No. KEP.KOM/003/2023 dated 13 September 2023 on the Remuneration of Supporting Organs of the Board of Commissioners of PT Bank Mandiri (Persero) Tbk and regulated in the Letter of Assignment of a member of the Committee under the Board of Commissioners issued by Bank Mandiri.

No.	Description	Non-Commissioner Committee Members
1.	Salary/Honorarium	At most 20% of President Director's Salary
2.	Post-Employment Compensation	Not provided
3.	Holiday Allowance	In accordance with Bank Mandiri employee stipulation
4.	Bonus/Tantiem	Not provided
5.	Facilities	
	- Transportation Allowance	Not provided
	- Health	Provided as per the Bank's Internal rules
	- Employment	Provided as per the Bank's Internal rules
	- Business Trips	In accordance with Bank Mandiri employee stipulation/equivalent to Group Head

Integrated Governance Committee Activities Report in 2024

The Integrated Governance Committee has effectively fulfilled its duties and responsibilities as outlined in the Committee Charter. In doing so, the Committee consistently upheld the principles of independence in accordance with applicable regulations, ensuring that its oversight was free from any conflicts of interest. The activities of the Committee were also aligned with the 2024 work plan, which was formally approved by the Board of Commissioners.

The following are the activities of the Committee in 2024:

1. Held 4 (four) meetings, including to develop Meeting Minutes.
2. Held 9 (nine) internal discussions and discussions with related Units.
3. Evaluated the adequacy of the implementation of integrated internal control, integrated compliance, and integrated risk management, as well as providing recommendations of future improvements.

2025 Work Plans of the Integrated Governance Committee

At the end of 2024, the Integrated Governance Committee has prepared the 2025 work plans and has obtained the approval of the Board of Commissioners. The Committee 2025 work plans are divided into 2 (two) activities, which are Mandatory/Regular and Non-Regular, as follows:

1. Regular, which includes the review of Duties Implementation Reports of Integrated Governance Committee Unit, Integrated Risk Management Unit, and Integrated Internal Audit Unit.
2. Non-Regular, which includes matters of concern and focus of the Integrated Governance Committee as well as the Board of Commissioners related to Mandiri Group.

REPLACEMENT PROCEDURES OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

The following chart illustrates the procedures for replacing Committee members under the Board of Commissioners from Independent Parties.



DIVERSITY POLICY OF THE BOARD OF COMMISSIONERS AND DIRECTORS

Bank Mandiri's diversity policy for the Board of Commissioners and the Board of Directors focuses on a comprehensive combination of age, educational background, and professional experience. This approach ensures a variety of perspectives, skills, and insights that are essential for effective governance.

Policies on Diversity of the Board of Commissioners

The Bank Mandiri's Articles of Association regulated the diversity of the Board of Commissioners in accordance with the Attachment to SEOJK No. 32/SEOJK.04/2015 on Public Companies' Governance Guideline and SEOJK No. 13/SEOJK.03/2017 concerning Implementation of Governance for Commercial Banks.

The selection and appointment process for the Board of Commissioners considers a range of criteria, including age, gender, educational background, professional experience, integrity, dedication, and a strong understanding of the Company's management issues. Moreover, the candidates shall have the necessary knowledge and expertise relevant to Bank Mandiri's needs and being able to dedicate sufficient time to perform duties effectively, in compliance with prevailing laws and regulations. Currently, the composition of the Board of Commissioners meets these criteria, encompassing diverse age groups, gender representation, educational qualifications, and relevant experience.

In 2024, the diversity of the Board of Commissioners is evident in its composition, showcasing a balanced mix of educational backgrounds, work experience, age, and gender, as illustrated in the table below:

Diversity of the Board of Commissioners Composition

Name	Position	Age	Gender	Education Background	Professional Background	Skills
M. Chatib Basri	President Commissioner/ Independent	57 Years old	Male	• Ph.D. in Economics. • Master of Business Administration in Economic Development. • Bachelor of Economics.	Professional background in finance and corporate oversight.	Macroeconomic, Finance
Zainudin Amali	Vice President Commissioner/ Independent	62 Years old	Male	• Bachelor in Economics (Accounting) • Magister in Public Policy • Doctorate in Government Science • Honorary Professor in Sports Policy	Work experiences including in Company Supervision	Finance, Public Policy.
Loeke Larasati Agoestina	Independent Commissioner	63 Years old	Female	• Bachelor of Law • Master of Management	Professional background in legal affairs and banking.	Legal
Muliadi Rahardja	Independent Commissioner	64 Years old	Male	• Bachelor of Accounting • Master of Business Administration in Finance	Professional background in banking and corporate oversight	Banking, Accounting
Heru Kristiyana	Independent Commissioner	68 Years old	Male	• Bachelor of Law • Magister in Management	Work experiences including in Banking Supervision	Banking, Finance, Legal

Name	Position	Age	Gender	Education Background	Professional Background	Skills
Rionald Silaban	Commissioner	56 Years old	Male	• Bachelor of Law • Master of Law Center	Professional background in finance and human capital.	Human Capital, Finance, Legal
Arif Budimanta	Commissioner	54 Years old	Male	• Bachelor of Geology • Master of Science in Natural Resources Economics • Doctor of Social and Political Science	Professional background in banking.	Finance
Faried Utomo	Commissioner	58 Years old	Male	• Bachelor of Law • Master of Law	Professional background in government.	Legal
Muhammad Yusuf Ateh	Commissioner	58 Years old	Male	• Diploma 3 in Accounting • Diploma 4 in Accounting • Master of Business Administration (MBA) • Doctor of State Administrative	Professional background in legal affairs and supervision.	Accounting, Audit
Tedi Bharata	Commissioner	41 Years old	Male	• Master of Public Administration • Bachelor Degree in Computer Science and Information Management System	Professional background in government.	Human Resources, Information Technology, Banking

Board of Directors Diversity Policy

The Financial Services Authority (OJK) recommendations, as outlined in the Attachment of SEOJK No. 32/SEOJK.04/2015 on Governance Guidelines for Public Companies and SEOJK No. 13/SEOJK.03/2017 on Governance for Commercial Banks, emphasize that the composition of the Board of Directors should reflect diversity. The diversity of the Board of Directors is defined as a mix of characteristics, both at the organizational and individual levels, tailored to meet the needs of a Public Company. This diverse composition is achieved by considering expertise, knowledge, and experience that align with the specific roles and responsibilities of each Board member, ensuring the effective pursuit of the Company's objectives.

The consideration of diverse characteristics is applied during the nomination and appointment process, whether for individual members or the Board as a whole. The diversity requirements specified in SEOJK No. 32/SEOJK.04/2015 and SEOJK No. 13/SEOJK.03/2017 have been integrated into the Company's Articles of Association. The appointment of the Board of Directors takes into account integrity, dedication, a thorough understanding of Company management issues, knowledge or skills relevant to the Company's needs, and the capacity to dedicate sufficient time to fulfill their duties. These criteria align with prevailing laws and regulations.

While the diversity policy focuses on knowledge and expertise according to the scope of the Board of Directors' duties, Bank Mandiri has not yet established formal diversity policies related to age and gender, as the primary consideration is fulfilling the specific needs of the Company.

In 2024, the composition of the Board of Directors reflects diversity in terms of educational background, work experience, age, and gender, as detailed in the table below:

Board of Directors Composition Diversity

Name	Position	Age	Gender	Education	Work Experience	Skills
Darmawan Junaidi	President Director	58 year old	Male	Bachelor of Law	Professional background in banking, finance and mining.	Treasury & International Banking, Risk Management, Funding & Lending, Finance, Special Asset Management, Credit Recovery, Legal
Alexandra Askandar	Vice President Director	52 year old	Female	• Bachelor or Economy. • Master of Business Administration (MBA) in Finance	Professional background in banking, finance and securities.	Corporate Banking, Special Assets Management, Structured Finance, Government & Institutional.

DIVERSITY POLICY OF THE BOARD OF COMMISSIONERS AND DIRECTORS

Name	Position	Age	Gender	Education	Work Experience	Skills
Agus Dwi Handaya	Director of Compliance and HR	54 year old	Male	• Bachelor of Accounting • Master of Business Administration (MBA) in Strategy & Finance	Professional background in banking, human resources and economy.	Human Capital, Finance, Strategy and Performance
Riduan	Director of Corporate Banking	54 year old	Male	• Bachelor of Economy Accounting • Master of Management	Professional background in audit, banking, insurance, and economy.	Accounting, Finance, Audit, Banking and Risk Management.
Aquarius Rudianto	Director of Network and Retail Banking	57 year old	Male	Bachelor in Social and Political Science	Professional background in conventional banking, syaria banking, capital market, risk management, and economy.	Corporate & Commercial Credit, Retail Credit Risk Management, Commercial Credit Risk Management, Commercial Banking, and Commercial Sales.
Toni E. B. Subari	Director of Operations	60 year old	Male	Bachelor of Agricultural Industry Technology	Professional background in conventional banking, syaria banking, capital market, risk management, and economy.	Credit Recovery, Corporate Banking, Business Banking, and Special Asset Management.
Rohan Hafas	Director of Institutional Relations	63 year old	Male	Bachelor of Economy	Professional background in banking, consultant, corporate secretary, institutional relations, and public relations.	Brain Mapping, Risk Managment, Marketing, Corporate Relation, and Corporate Secretary.

DIVERSITY POLICY OF THE BOARD OF COMMISSIONERS AND DIRECTORS

Name	Position	Age	Gender	Education	Work Experience	Skills
Sigit Prastowo	Director of Finance and Strategies	53 year old	Male	• Bachelor of Geography/Area Planning • Master of Management	Professional background in banking, finance, and corporate oversight.	Treasury Dealer, Risk Management, Kredit Analyst, Budgeting, and Finance.
Timothy Utama	Director of Information Technology	59 year old	Male	Bachelor of Business Administration in accounting and finance	Professional background in banking, treasury, trade service and technology and information system	Banking operation, treasury, trade service and information technology
Eka Fitria	Director of Treasury and International Banking	46 year old	Female	• Bachelor of Law • Master of Business Administration	Professional background in banking, treasury, human resources	Treasury, Human Capital
Danis Subyantoro	Director of Risk Management	56 year old	Male	Bachelor of Agriculture	Professional background in Risk Management, Internal Audit, Wholesale Risk, Corporate Risk	Risk Management, Internal Audit
Totok Priyambodo	Director of Commercial Banking	50 year old	Male	Bachelor of Civil Engineering	Professional background in Commercial Banking	Banking operation, Commercial Banking

GOVERNANCE IN PROVIDING REMUNERATIONS

Bank Mandiri has adopted a remuneration governance policy in accordance with OJK Regulation No. 45/POJK.03/2015 on Governance in Remuneration Practices for Commercial Banks. The remuneration framework encompasses rewards provided to the Board of Commissioners, the Board of Directors, and all employees, both permanent and non-permanent, in the form of cash or non-cash compensation. This policy is designed to align with the scope of their duties, authority, and responsibilities. The governance of remuneration is implemented with the aim of promoting prudent risk-taking, ultimately supporting the long-term sustainability of the Bankꞌs business operations.

Remuneration Policy for the Board of Commissioners and the Board of Directors

In determining the remuneration for the Board of Commissioners and the Board of Directors, Bank Mandiri adheres to the principle of prudence and complies with applicable legal regulations. The Bank has established a good governance framework for remuneration practices, ensuring that the compensation provided aligns with regulatory requirements and industry standards. This approach is designed to foster prudent risk-taking, thereby supporting the Bank's sustainability and stability.

Bank Mandiri is committed to implement governance in providing remuneration by formulating policies that have been authorized under the Joint Decree of the Board of Commissioners and Board of Directors on Remuneration Policy of PT Bank Mandiri (Persero) Tbk dated 20 March 2018.

The determination of remuneration for the Board of Commissioners refers to:

1. SOE Minister Regulation No. PER-04/MBU/2014 regarding Guidelines for Determining the Remuneration of Directors, Board of Commissioners, and Supervisory Board of State-Owned Enterprises as amended by the SOE Minister Regulation No. PER-13/MBU/09/2021 dated 24 September 2021, and lastly amended by the SOE Minister Regulation No. PER-3/MBU/03/2023 concerning the Organization and Human Resources of State-Owned Enterprises.
2. SOE Minister Regulation No. PER-01/MBU/2011 regarding the Implementation of Good Corporate Governance in State-Owned Enterprises as amended by the SOE Minister Regulation No. PER-09/MBU/2012 concerning Amendments to the SOE Minister Regulation No. PER-01/MBU/2011 regarding the Implementation of Good Corporate Governance in State-Owned Enterprises, and lastly amended by the SOE Minister Regulation No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
3. POJK 17 of 2023 concerning the Implementation of Governance for Commercial Banks
4. OJK Regulation No.45/ POJK.03/2015 on the Implementation of Governance in Providing Remuneration for Commercial Banks.
5. The Company's Articles of Association

Pursuant to OJK Regulation No. 45/POJK.03/2015 on the Implementation of Governance in the Provision of Remuneration for Commercial Banks, Bank Mandiri has applied governance principles in remuneration practices, taking into account various aspects, including the Bank's financial stability, effective risk management, short-term and long-term liquidity needs, as well as potential future revenue.

1. The Company may defer variable remuneration (Malus) or reclaim paid variable remuneration (Clawback) from executives classified as Material Risk Takers (MRT), based on the following conditions:
   a. The Company applies Malus and/or Clawback in specific circumstances related to variable remuneration, considering factors such as:
   b. The extent of financial or non-financial losses incurred by the Company.

2. The employee's direct or indirect involvement in the losses incurred.

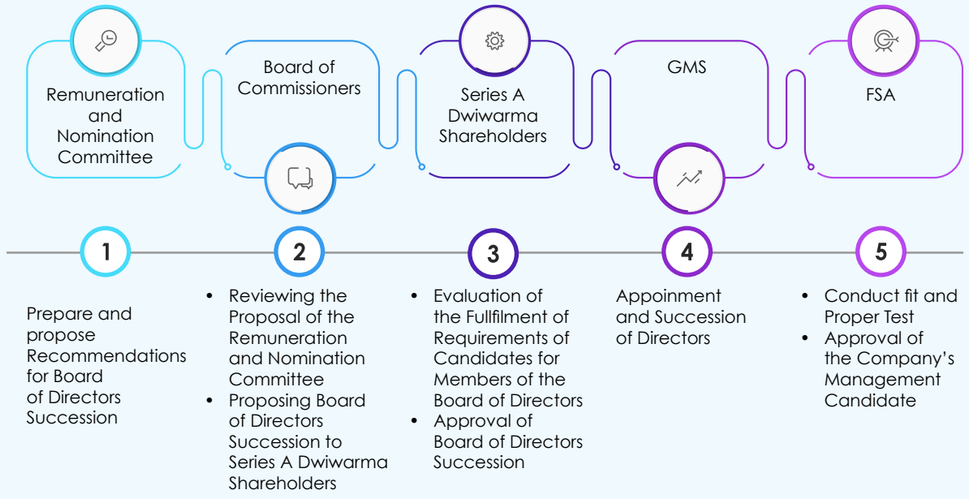
3. A portion of the variable remuneration must be deferred, with the percentage determined by the Company, subject to the following criteria:
   a. This policy applies to officials classified as MRT, with the following criteria:
   b. Causing financial or non-financial losses to the Bank.
   c. Engaging in fraud, violating laws, unethical behavior, and/or falsifying records.
   d. Deliberately violating the Bank's policies, regulations, and procedures.
   e. Causing a significant negative impact on the Bank's capital not attributed to changes in economic or industry conditions.

4. In the implementation of MRT remuneration, Bank Mandiri adheres to OJK regulations, the Ministry of SOEs regulations, and the Company's remuneration policies.

Remuneration and Nomination Committee

The Board of Commissioners has established the Remuneration and Nomination Committee to support its functions in overseeing matters related to the remuneration and nomination of the Board of Directors and the Board of Commissioners. One of the key duties of the Committee is to develop a comprehensive remuneration system for the Board of Commissioners and the Board of Directors. This system forms an integral part of the Bank's corporate governance policy guidelines and serves as a reference for both the Board of Commissioners and the GMS in determining appropriate remuneration for members of the Board of Commissioners and/or the Board of Directors.

The elaboration on the Remuneration and Nomination Committee is presented in the Remuneration and Nomination Committee section of the Corporate Governance Chapter in this Annual Report.



The determination of remuneration for the Board of Commissioners and Directors is carried out with the following procedures:

1. The Remuneration and Nomination Committee holds a review on remuneration for the Board of Commissioners and Directors.
2. The Committee coordinates with Human Capital Director and Executives as well as related unit to develop the remuneration proposal.
3. The Committee coordinates with the Risk Management Unit in establishing policies on variable remuneration.
4. Based on the review, the Committee draws up recommendation on remuneration for submission to the Board of Commissioners and Directors.
5. The Board of Commissioners presents the proposal and recommendation reviewed by the Remuneration and Nomination Committee to the General Meeting of Shareholders to obtain approval.
6. The proposal and recommendation of the Board of Commissioners may be in the form of:
   a. Approval on the element and amount of the remuneration; or
   b. Approval of authority for the Board of Commissioners to determine the element and amount of the remuneration.

Indicators/Coverage of Remuneration Policy and Its Implementation

Pursuant to OJK Regulation No. 45/POJK.03/2015 on the Implementation of Governance in Providing Remuneration for Commercial Banks, Bank Mandiri has established a Remuneration Policy, which was approved through a Joint Decree of the Board of Commissioners and the Board of Directors on 20 March 2018. The remuneration policy serves as a strategic framework to provide rewards tailored to the Bank's financial capacity while accommodating shifts in employee demographics and effectively managing labor costs. The policy is designed to support the achievement of Bank Mandiri's business objectives.

The remuneration structure of Bank Mandiri is developed with the aim of attracting, retaining, and motivating talent, as well as enhancing employee engagement. This approach ensures that employees are consistently driven to deliver optimal performance, thereby supporting the Bank's vision, mission, and strategic goals.

The current remuneration policy outlines the compensation framework for the Board of Commissioners and the Board of Directors, and it will also be extended to employees at specific levels who are identified as Material Risk Takers (MRT). The identification of Material Risk Takers is conducted using both qualitative and quantitative criteria.

In determining the remuneration for employees, Executives, Directors and Commissioners, the Remuneration and Nomination Committee has several considerations, including:

1. Benchmarking results of employee remuneration, executives, members of the Board of Directors and members of the Board of Commissioners with similar industries (peer group).
2. The size and complexity of the firm's operations.
3. Remuneration consists of standardized salaries/honorariums and benefits, namely Annual Holiday Allowances (THR), official housing, official vehicles, health facilities and utilities and other benefits. Meanwhile, performance-based remuneration is a bonus/incentive for employees and bonuses for the Board of Directors and the Board of Commissioners.

In general, Bank Mandiri's remuneration strategy is guided by the Manpower Law and Financial Services Authority Regulations. The total reward strategy for the long term is that the Bank has a strong competitive value against the market, namely:

1. Strive for the general position of the Bank at 75 (seventy five) percentiles.
2. Especially for top talent and critical jobs, it can be positioned up to 90 (ninety) percentiles.

Remuneration Associated with Risks

When setting remuneration, Bank Mandiri upholds the principles of prudence, aimed at promoting prudent risk-taking to maintain the sustainability of the Bank's business. The Bank establishes a performance measurement method and considers various types of risks when determining variable remuneration, tailored to the scale and complexity of its business activities. In formulating the remuneration policy, Bank Mandiri takes into account the types, criteria, impacts, and evolving risk factors that are critical in shaping the overall remuneration strategy.

Performance Measurement Related to Remuneration

In providing remuneration, Bank Mandiri conducts a comprehensive performance measurement, which includes a review of remuneration policies on performance assessments. This process involves evaluating the methods used to align individual remuneration with the overall performance of Bank Mandiri, the performance of specific work units, and individual achievements. Bank Mandiri also utilizes specific methods to verify whether the agreed-upon key performance indicators (KPIs) have been met. If performance targets are not achieved, adjustments to the remuneration may be necessary, including revisiting the amount of the variable remuneration based on the relevant condition.

The implementation of the remuneration strategy at Bank Mandiri takes into account the performance of individual employees, the performance of each work unit, and the overall performance of the Bank, while remaining within the stipulated budget. As part of its total rewards program, Bank Mandiri provides a range of benefits, including base salaries, annual salary adjustments, holiday allowances (THR), annual leave payments, and long-service leave pay every three years.

Moreover, Bank Mandiri provides health benefits for employees and their families, covering inpatient and outpatient care, maternity care, dental care, General Check Up, eyewear allowances, and a health program for Bank Mandiri retirees.

Remuneration Adjustment Related to Performance and Risk

Bank Mandiri provides variable remuneration tied to performance and risk, which includes bonuses, rewards, performance incentives, or other equivalent forms. These variable remuneration components may be provided in the form of cash, shares, or share-based instruments issued by Bank Mandiri. However, in the case of the Board of Commissioners, variable remuneration is granted exclusively in cash to prevent any potential conflicts of interest during the execution of their supervisory duties.

External Consultant Services

To assess the competitiveness of the Bank's remuneration relative to market conditions, Bank Mandiri participates in the Annual Salary Survey conducted by an independent and reputable third-party organization. The results serve as a key reference for adjusting Bank Mandiri's remuneration strategy. The proposed adjustments are then submitted for review and approval at the Board of Directors Meeting.

Process for Preparation of Remuneration Policy

The remuneration policy plays a crucial role in attracting and retaining competent and qualified employees, executives, members of the Board of Directors, and the Board of Commissioners. It forms a strategic approach for the Bank, providing rewards that align with Bank Mandiri's financial capacity while adapting to changes in employee demographics, effectively managing labor costs, and driving the achievement of the Bank's business objectives.

The remuneration framework at Bank Mandiri is designed to attract, retain, and motivate talent, while also enhancing employee commitment. This approach aims to ensure that employees consistently deliver optimal performance, thereby supporting the vision, mission, and strategic goals of Bank Mandiri.

Bank Mandiri's considerations when preparing the remuneration policy:

1. Financial performance and reserve fulfilment as stipulated in the applicable laws and regulations.
2. Remuneration that is adapted to the industry in accordance with the Company's business activities and the scale of the company's business in the industry.
3. The duties, responsibilities and authorities of members of the Board of Directors and members of the Board of Commissioners related to the achievement of the Company's goals and performance.
4. Target or performance of each member of the Board of Directors and/or members of the Board of Commissioners in order to achieve equality between the work results and the benefits received.
5. Balance between permanent and variable benefits.
6. The Bank's Long-term goals and Strategies

REMUNERATION AND FACILITIES FOR THE BOARD OF COMMISSIONERS AND DIRECTORS

Remuneration Structure of Members of the Board of Commissioners and Directors

By taking into account the prevailing remuneration stipulations, the remuneration for the Board of Commissioners and Board of Directors is provided in the form of:

1. Fixed remuneration, a remuneration that is unrelated to performance and risk, such as salary/honorarium, facilities, housing allowance, health allowance, education allowance, festive allowance, and post-employment benefit Salary/ honorarium, facilities, allowances, and post-employment benefit are provided in cash.
2. Variable remuneration: Remunerations provided in connection with performance and risks, such as bonuses, rewards/ performance incentives, or any other similar forms.

Bonuses, rewards, and incentives may be provided in cash, shares, or stock-based instruments issued by the Company, and cash only for the Board of Commissioners to prevent conflict of interest in their supervisory duties.

The structure for determining the remuneration for the Board of Commissioners and the Board of Directors is as follows:

Board of Commissioners and Directors Remuneration Structure

No.	Types of Income	Rules	
		Board of Commissioners	Board of Directors
1.	**Honorarium/Gaji**	The amount of position factor • President Commissioner 45% of the President Director • Vice President Commissioner 42.5% of the President Director • Commissioners 90% of the President Commissioner	The amount of position factor • Vice President Director 90% of Managing Directors • Other Directors Members 85% of the President Commissioners
2.	**Allowances**		
	Religious Holiday Allowance	1 (one) time honorarium	1 (one) time honorarium
	Housing allowance	Not given	Housing allowance was given monthly with a maximum of Rp27,500,000
	Transportation Allowance	Equal to 20% of the honorarium	Not given
	Annual Leave Allowance	Not given	Not given
	Retirement Compensation	Maximum insurance premium was 25% of honorarium/ year	Insurance premium maximum was 25% of salary/year
3.	**Facilities**		
	Service Vehicle Facilities	Given in the form of transportation allowance of 20% of the honorarium	Given 1 (one) service vehicle in the form of rental according to the predetermined criteria
	Health Facilities	Replacement of treatment in accordance with the internal policy No. KEP.KOM/011/2024	Replacement of treatment in accordance with the internal policy No. KEP.KOM/011/2024
	Professional Facilities Association	Maximum 2 (two) memberships relevant to the Company's activities	Maximum 2 (two) memberships relevant to the Company's activities
	Legal Assistance Facilities	Legal assistance facilities following the internal policy No. KEP.KOM/011/2024	Legal assistance facilities following the internal policy No. KEP.KOM/011/2024
4.	**Bonuses, Rewards, Incentives**	Can be given in the form of shares or cash.	Can be given in the form of shares or cash.

Nominals of Every Component of the Remuneration Structure of the Board of Commissioners and the Board of Directors

Remuneration in one year is grouped into the range of income levels as follows.

Board of Commissioners and Directors Total Remuneration Nominal

Total Remuneration and Other Facilities	Total Received			
	Board of Commissioners		Board of Directors	
	Total Person	Total in Rp Million	Total Person	Total in Rp Million
Remunerations				
Salaries	10 Persons	66,418	12 Persons	164,807
Housing Allowances	-	-	12 Persons	5,264
Tantiem	10 Persons	334,843	12 Persons	784,493
Other Facilities				
Housing (natura)	-	-	-	-
Transportation (cash)	10 Persons	5,998	-	-
Full-service Insurance (cash)	10 Persons	5,766	12 Persons	10,440
Health (cash)	10 Persons	1,603	12 Persons	3,511
Remuneration Amount per person in 1 year				
Above Rp2 billion	10 Persons	-	12 Persons	-
Above Rp1 billion to Rp2 billion	-	-	-	-
Above Rp500 million to Rp1 billion	-	-	-	-
Rp500 million and below	-	-	-	-

The basis for the stock bonus:

To fulfill POJK No. 45/POJK.03/2015 concerning Implementation of Good Corporate Governance in Providing Remuneration for Commercial Banks.

Name	Position	Bonus Shares
Board of Commissioners		
M. Chatib Basri	President Commissioner/Independent	Nil
Zainudin Amali	Vice President Commissioner/Independent	Nil
Loeke Larasati Agoestina	Independent Commissioner	Nil
Muliadi Rahardja	Independent Commissioner	Nil
Heru Kristiyana	Independent Commissioner	Nil
Rionald Silaban	Commissioner	1,412,500 shares
Faried Utomo	Commissioner	1,412,500 shares
Arif Budimanta	Commissioner	1,412,500 shares
Muhammad Yusuf Ateh	Commissioner	1,412,500 shares
Tedi Bharata	Commissioner	Nil
Board of Directors		
Darmawan Junaidi	President Director	3,487,800 shares
Alexandra Askandar	Vice President Director	3,139,100 shares
Agus Dwi Handaya	Director of Compliance and HR	2,964,700 shares
Riduan	Director of Corporate Banking	2,964,700 shares
Aquarius Rudianto	Director of Network & Retail Banking	2,964,700 shares
Toni E. B. Subari	Director of Operations	2,964,700 shares
Rohan Hafas	Director of Institutional Relations	2,964,700 shares
Sigit Prastowo	Director of Finance & Strategies	2,964,700 shares
Timothy Utama	Director of Information Technology	2,964,700 shares
Eka Fitria	Director of Treasury & International Banking	1,002,500 shares
Danis Subyantoro	Director of Risk Management	Nil
Totok Priyambodo	Director of Commercial Banking	Nil

Variable Remuneration to Directors, Board of Commissioners and Employees

The number of Directors, Commissioners and Employees who received variable remuneration for 1 (one) year and total nominal are as follows.

Variable Remunerations	Amount received in 1 (one) Year			
	Board of Directors		Board of Commissioners	
	Persons	Rp Million	Persons	Rp Million
Total	**12**	**333,737**	**10**	**135,759**

Variable Remuneration

In addition, the Bank provides variable compensation including location allowances, certain position allowances, performance allowances for frontliners, overtime compensation, performance achievement bonuses, sales incentives, retention programs and the Long-Term Incentive program in the form of shares. Specifically for members of the Independent Board of Commissioners get remuneration in cash in accordance with the provisions of OJK Regulation No. 45/POJK.03/2015.

To support official service, Bank Mandiri provides facilities such as official housing, reimbursement of utility costs, telephone credit, and rental official vehicles. Meanwhile, to support the needs of employees in ownership of houses, vehicles and other needs, Bank Mandiri provides Employee Welfare Credit facilities.

Position and Numbers as Material Risk Takers

All members of the Board of Commissioners and Directors of Bank Mandiri are material risk takers. There are 26 (twenty-six) members of the Board of Directors and the Board of Commissioners who served during the 2024 financial year. Including Directors and Commissioners whose term of office ends at the 2024 Annual GMS.

Shares Options

Bank Mandiri did not issue share option programs for Directors, Board of Commissioners, and employees throughout 2024.

Ratio of the Highest and The Lowest Salaries

Bank Mandiri adheres to all applicable regulations regarding employee remuneration. The amount of remuneration provided is adjusted to comply with current prevailing regulations and is set above the Minimum Wage level applicable in the Bank Mandiri operational areas. In implementing its remuneration governance, Bank Mandiri aims to minimize the salary gap among all employees, ensuring that the difference between the highest and lowest salaries remains reasonable. Detailed information on the salary ratio is disclosed in the Sustainability Report.

Number of Recipients and Total Variable Remuneration

During 2023, no number of recipients and the total number of Variable Remunerations that were guaranteed unconditionally to be given by Bank Mandiri to candidates for the Board of Directors, candidates for the Board of Commissioners, and/or prospective employees during the first 1 (one) year of work as referred to in Article 21 OJK Regulation No. 45/POJK.03/2015

Total Amount of Deferred Variable Remuneration

Until the end of 2024, the amount of variable remuneration that was still deferred in the form of Bank Mandiri shares or time deposits is as follows:
1. Shares, with a total of 72,362,400 shares.
2. Cash, with a total of Rp71,677,416,064.

GOVERNANCE IN PROVIDING REMUNERATIONS

Quantitative Information

Quantitative information regarding:
1. Total remaining deferred Remuneration, whether exposed to implicit or explicit adjustments.
2. Total reduction in remuneration due to explicit adjustments during the reporting period.
3. Total reduction in remuneration due to implicit adjustments during the reporting period.

As in the following table:

Types of Variable Remuneration	Remaining Deferred	Total Deductions Over the Period		
		Caused an Explicit Adjustment (A)	Caused an Explicit Adjustment (B)	Total (A) + (B)
Cash (in million rupiah)	Rp71,677,416,064	-	-	-
Shares/share-based instruments issued by the Bank. (In shares and a million-rupiah nominal value which is a conversion of the said share sheet)	72,362,400 shares	-	-	-

BOARD OF DIRECTORS

The Board of Directors is a corporate body that collectively holds the authority and full responsibility for managing the Company in the best interest of the Company, aligning with its purposes and objectives. The Board also represents the Company in legal and non-legal matters, adhering to the provisions outlined in the articles of association as well as prevailing laws and regulations. Moreover, the Board of Directors has the authority to guide the Company›s operations, take strategic measures, and establish policies deemed necessary to ensure operational efficiency and effectiveness.

In carrying out its duties, the Board of Directors considers prudential banking principles, professional ethics, codes of conduct, national and international banking conventions, and compliance with Bank Indonesia regulations. These align with the principles of good corporate governance, statutory requirements, and Financial Services Authority regulations.

The Board of Directors is committed to adhering to the Company's Articles of Association and prevailing laws while implementing principles of professionalism, efficiency, transparency, independence, accountability, responsibility, and propriety. Each member of the Board of Directors of Bank Mandiri carries out their duties with goodwill, accountability, and prudence in compliance with the relevant laws and regulations.

APPOINTMENT BASIS

The appointment of the Board of Directors is conducted through the GMS in accordance with the Company's Articles of Association, prevailing laws, and regulations. Candidates must meet the fit and proper requirements set by the Financial Services Authority (OJK), ensuring their competence, integrity, and professionalism. The term of office is determined by the GMS and may be renewed based on shareholder approval.

All members of Bank Mandiri Board of Directors have passed the fit and proper tests and have obtained approval from the OJK, indicating that each member of the Board of Directors has adequate integrity, competence and financial reputation in accordance with OJK Regulation No. 27/POJK.03/2016 concerning Fit and Proper Test for the Main Party of Financial Services Institution that prospective members of the Board of Directors shall obtain the approval from the OJK prior to carrying out its actions, duties and functions as the Board of Directors.

BOARD OF DIRECTORS COMPOSITION

In 2024, the composition of the Board of Directors was amended. Pursuant to the resolution of the Annual GMS dated 7 March 2024, the Meeting approved the following:

1. The transfer of Mr. Riduan to the position of Director of Corporate Banking;
2. The honorable discharge of Ms. Susana Indah Kris Indriati;
3. The appointment of Mr. Danis Subyantoro as Director of Risk Management;
4. The confirmation of the honorable discharge of Mr. Ahmad Siddik Badruddin; and
5. The appointment of Mr. Totok Priyambodo as Director of Commercial Banking.

The composition of the Company's Board of Directors following the Annual GMS on 7 March 2024 remained 12 (twelve) members consisting of 1 (one) President Director, 1 (one) Vice President Director and 10 (ten) Directors.

The composition and basis for appointment of the Board of Directors as of 31 December 2024 is as follows.

Board of Directors Composition and Appointment Basis

Name	Position	Basis of Appointment	Effective Date	Period
Darmawan Junaidi	President Director	Period 1: EGMS 21 October 2020 Period 2: AGMS 10 March 2022	23 December 2020	2022-2027
Alexandra Askandar	Vice President Director	Period 1: EGMS 21 October 2020 Period 2: AGMS 14 March 2023	23 December 2020	2023-2028
Agus Dwi Handaya	Director of Compliance and HR	Period 1: AGMS 21 March 2018 Period 2: AGMS 14 March 2023	12 September 2018	2023-2028
Riduan*	Director of Corporate Banking	Period 1: EGMS 7 January 2019 Period 2: AGMS 14 March 2023	15 Mei 2019	2023-2028
Aquarius Rudianto	Director of Network and Retail Banking	Period 1: AGMS 19 February 2020	2 September 2020	2020-2025
Toni E. B. Subari	Director of Operations	Period 1: EGMS 21 October 2020	15 January 2021	2020-2025
Rohan Hafas	Director of Institutional Relations	Period 1: EGMS 21 October 2020	23 December 2020	2020-2025
Sigit Prastowo	Director of Finance and Strategies	Period 1: EGMS 21 October 2020	23 December 2020	2020-2025
Timothy Utama	Director of Information Technology	Period 1: AGMS 15 March 2021	24 Mei 2021	2021-2026
Eka Fitria	Director of Treasury and International Banking	Period 1: AGMS 14 March 2023	21 August 2023	2023-2027
Danis Subyantoro**	Director of Risk Management	Period 1: AGMS 7 March 2024	30 August 2024	2024-2028
Totok Priyambodo**	Director of Commercial Banking	Period 1: AGMS 7 March 2024	30 August 2024	2024-2028

*) Transfer of duties to Director of Corporate Banking at the Annual GMS on March 7, 2024.
**) Appointed as Director on the Annual GMS on March 7, 2024.

BOARD OF DIRECTORS CHARTER

In carrying out its responsibilities, the Board of Directors assigns under a Charter (BOD Charter) that serves as a comprehensive framework for its Guidelines and Code of Conduct. This Charter was officially ratified through Board of Directors Decree No. KEP.DIR/040/2023 on 23 October 2023, which governs the Guidelines and Code of Conduct for the Board of Directors of PT Bank Mandiri Tbk. The Charter provides detailed regulations and instructions aimed at ensuring professionalism, accountability, and adherence to governance principles, covering the following aspects:

1. General Terms
2. Organization, Management, Authority to Act, Duties and Responsibilities
3. Board of Directors Meetings
4. Working Time and Ethics
5. Committees
6. Correspondences
7. Board of Directors Shareholding
8. Performance Assessment of the Board of Directors
9. Others
10. Change
11. Closing

BOARD OF DIRECTORS DUTIES AND RESPONSIBILITIES

In accordance with the BOD Charter, the duties, obligations, and responsibilities of the Board of Directors are clearly defined to serve as a guiding framework of activities. This ensures that the Bank's operations align with applicable laws, regulations, and governance principles while fostering accountability and operational efficiency. The following outlines the specific duties and obligations of the Board of Directors as stated in the Charter.

1. Perform and be responsible for the management of the Company for the interest and in accordance with the purposes and objectives of the Company as stipulated in Articles of Association and act as leaders in the management.
2. Maintain and manage the Company's assets.
3. Represent the Board of Directors for and on behalf of the Company both inside and outside the Court.
4. Arrange and define vision and mission, strategy and the management policy of the Company.
5. Arrange, establish, supervise and evaluate the implementation of the Company's medium- and long-term Plans (Corporate Budget Work Plan, Business Plan Development, Sustainable Financial Action Plans and Human Resource Development Plans).
6. Set the Company's performance targets, conduct supervision and evaluation and striving for the achievement of the Company's performance targets.
7. Arrange, implement and evaluate the Company's risk management strategies and policies from the identification stage to risk monitoring.
8. Establish the policies and implement Corporate Governance principles and internal control.
9. Maintain the image of the Company and establish relationships with all stakeholders.
10. Carry out other duties and responsibilities regulated in the Articles of Association, laws and regulations, and stipulations of the General Meeting of Shareholders, Board of Director's Meetings and the Company regulations.

Rights and Authorities of the Board of Directors

The Board of Directors has the following rights and authorities:

1. Take all actions and decision in managing the Company by observing the Company's Articles of Association, Laws and Regulations, Company regulations and Good Corporate Governance.
2. Establish the segregation of management duties amongst the Directors, in the event that it is not decided by the General Meeting of Shareholders.
3. Direct and set the policies as well the Company regulations to support the Company's management/activities related to budget/ financial of business activities risk management, operational, and human resources.
4. Regulate the delegation of powers of the Board of Directors to represent the Company inside and outside the Court to one or several specific people as individuals or collectively and/or to another body.
5. Regulate provisions regarding employees including the determination of salaries, pensions, or day guarantees old and other income for the Company's employees based on legislation.
6. Appoint and dismiss employees based on labour and other laws and regulations.
7. Appoint and dismiss the Corporate Secretary and/or Head of Internal Audit Unit with the approval of the Board of Commissioners.

8. Write off bad debts according to provisions in the Articles of Association which further shall be reported to Board of Commissioners to be reported and accounted for in the Annual Report.
9. Not collecting interest receivables, fines, fees, and other receivables in the context of restructuring and/or settlement of receivables as well as taking other actions to settle the Company's receivables with the obligation to report to the Board of Commissioners with the reporting provisions and procedures determined by the Board of Commissioners.
10. Carry out all other actions regarding the management and ownership of the Company's treasury, binds the Company with other parties and/or vice versa, as well as representing the Company inside and outside the Court about all matters and events, with restrictions stipulated in the laws and regulations, Articles of Association and/or the GMS decision.
11. Determine the Organizational Structure and Company executives up to a certain level that is regulated through the Decree of the Board of Directors with regard to provisions of the Articles of Association, laws and regulations and Company regulations.
12. Delegating duties, responsibilities and authority to executives below the Directors to assist in managing the Company while taking into account the Articles of Association, laws, and Company regulations.
13. Supervising every Company activity to be in accordance with its aims and objectives and Good Corporate Governance.

Board of Directors Duties Segregations

In carrying out its duties, the Board of Directors' duties are divided into the following:

Name	Position	Supervision
Darmawan Junaidi	President Director	Internal Audit (Wholesale & Corporate Center Audit, Retail Audit, IT Audit, Senior Investigator), Corporate Relations (Corporate Secretary, Enterprise Legal)
Alexandra Askandar	Vice President Director	Special Asset Management, Legal, Digital Marketing dan Environmental, Social and Governance
Agus Dwi Handaya	Director of Compliance and HR	Compliance & AML – CFT, Human Capital (HC) Strategy & Talent Management, HC Services, HC Engagement & Outsource Management, HC Performance & Remuneration, Mandiri University, Improvement Project
Riduan*	Director of Corporate Banking	Corporate Banking, Corporate Solution, Wholesale Banking
Aquarius Rudianto	Director of Network and Retail Banking	Micro Development & Agent Banking, Micro Personal Loan, Credit Cards, Consumer Loans, SME Banking, Wealth Management, Distribution Strategy, Transaction Banking Retail Sales, Retail Deposit Product & Solution, Distribution & Consumer
Toni E. B. Subari	Director of Operations	Wholesale Credit Operation, Retail Credit Operation, Retail Credit Center, Cash & Trade Operations, Electronic Channel Operations, Customer Care, Business Continuity Management
Rohan Hafas	Director of Institutional Relations	Government & Institutional, Government Solution, Corporate Real Estate, Government Project
Sigit Prastowo	Director of Finance and Strategies	Strategy & Performance Management, Accounting, Investor Relations, Strategic Investment & Subsidiaries Management, Business Transformation, Corporate Transformation, Corporate Center

Name	Position	Supervision
Timothy Utama	Director of Information Technology	Information Technology (IT Infrastructure, IT Applications Support, IT Digital Channel Delivery, IT Application Delivery), Digital Banking (Digital Wholesale Banking, Digital Retail Banking), Enterprise Data Analytics, IT Strategy & Architecture, CISO Office
Eka Fitria	Director of Treasury and International Banking	International Banking & Financial Institution (Overseas Banking Network, Financial Institutions Business), Treasury, Transaction Banking Wholesale, Strategic Procurement, Office of Chief Economist
Danis Subyantoro**	Director of Risk Management	Wholesale Risk (Corporate Risk, Commercial Risk), Market Risk, Operational Risk, Credit Portofolio Risk, Policy & Procedure, Consumer Credit Risk & Analytics, SME & Micro Risk, Retail Collection & Recovery, Data Protection & Fraud Risk
Totok Priyambodo**	Director of Commercial Banking	Commercial Banking, Commercial Solution

*) Transfer of duties to Director of Corporate Banking at the Annual GMS on 7 March 2024.
**) Appointed as Director effective from the Annual GMS on 7 March 2024.

BOARD OF DIRECTORS TENURE

The term of office of the Board of Directors is as follows:

1. The Board of Directors members are appointed for the tenure effective as of the GMS closing or other dates specified by the GMS and ends after the closing of the 5th (fifth) Annual GMS after the appointing date, on the condition of no more than 5 (five) years, by considering the applicable laws and regulations including the Capital Market, without reducing the GMS rights to dismiss the Board of Directors members at any time before the tenure ends.
2. The dismissal is effective after the closing of the GMS, unless defined otherwise by the GMS.
3. After the tenure ends, the Board of Directors members can be reappointed by the GMS for another tenure.

CRITERIA OF THE BOARD OF DIRECTORS

The candidates of the Board of Directors members are individuals who when appointed or during the tenure meet the following requirements:

1. Having good ethics, morals and integrity.
2. Eligible to conduct legal actions.
3. Within 5 (five) years prior to appointment or during the office, he/she:
   a. Has never been declared bankrupt.
   b. Has never been a member of the Board of Directors and/or Board of Commissioners found guilty of causing a Company bankrupt.
   c. Has never been sentenced of crime for causing the loss of the country and/or relating to financial sector.
   d. never becomes a member of the Board of Directors and/or member of the Board of Commissioners who, during his/her tenure:
      - has failed to hold Annual GMS.
      - whose accountability as member of Board of Directors and/or Board of Commissioners has been declined by GMS or has never provided accountability report as member of Board of Directors and/or Board of Commissioners to GMS.

- has caused a company that has license, approval, or registration from FSA not to fulfil its obligation to deliver Annual Report and/or financial report to the OJK.

e. Has the commitment to comply with the laws and regulations.
f. Has the knowledge and/or expertise in the area required by the Company.

BOARD OF DIRECTORS CONCURRENT POSITIONS POLICY

The provisions for concurrent positions for the Board of Directors are regulated in the following:

1. Regulation of the Minister of SOEs No. PER-11/MBU/07/2021 concerning Requirements, Procedures for Appointment, and Dismissal of Members of the Board of Directors of State-Owned Enterprises, as amended by Regulation of the Minister of SOEs No. PER-7/MBU/09/2022, and lastly amended by the SOE Minister Regulation No. PER-3/MBU/03/2023 concerning the Organization and Human Resources of State-Owned Enterprises, members of the Board of Directors are prohibited from holding concurrent positions as:
   a. Member of the Board of Directors in State-Owned Enterprises, Regional-Owned Enterprises, Private-Owned Enterprises.
   b. Member of the Board of Commissioners in State-Owned Enterprises.
   c. Other structural and functional positions in central and/or regional government agencies/institutions.
   d. Political party administrators and/or legislative candidates/members; and/or candidate for regional head/deputy regional head.
   e. Positions that may cause conflicts of interest and/or other positions in accordance with the provisions in the legislation.
2. OJK Regulation No. 17 of 2023 regarding the Implementation of Governance for Commercial Banks, prohibits members of the Board of Directors from concurrently holding positions as members of the board of directors, members of the board of commissioners, members of the Sharia supervisory board, or executives in banks, companies, and/or other institutions; in functional roles in financial institutions, banks, and/or non-bank financial institutions domiciled domestically or overseas; in other positions that may create conflicts of interest in carrying out duties as a member of the Board of Directors; and/or in other positions as stipulated by regulations.

Board of Directors Concurrent Position

Name	Position	Position in Other Companies/ Institutions	Name of Other Companies/ Institutions
Darmawan Junaidi	President Director	–	–
Alexandra Askandar	Vice President Director	–	–
Agus Dwi Handaya	Director of Compliance and HR	–	–
Riduan*	Director of Corporate Banking	–	–
Aquarius Rudianto	Director of Network and Retail Banking	–	–
Toni E. B. Subari	Director of Operations	–	–

Name	Position	Position in Other Companies/ Institutions	Name of Other Companies/ Institutions
Rohan Hafas	Director of Institutional Relations	–	–
Sigit Prastowo	Director of Finance and Strategies	–	–
Timothy Utama	Director of Information Technology	-	–
Eka Fitria	Director of Treasury and International Banking	–	–
Danis Subyantoro**	Director of Risk Management	–	–
Totok Priyambodo**	Director of Commercial Banking	–	–

*) Transfer of duties to Director of Corporate Banking at the Annual GMS on 7 March 2024.
**) Appointed as Director effective from the Annual GMS on 7 March 2024.

BOARD OF DIRECTORS NOMINATION AND SELECTION PROCESS

Pursuant to the Articles of Association, members of the Board of Directors are appointed and dismissed by the GMS, for a period of 5 (five) years effective from the date of GMS appointment. Members of the Board of Directors whose office terms are expired may be reappointed by the GMS.

The procedure for the appointment of Bank Mandiri Board of Directors refers to OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies, OJK Regulation No. 17 of 2023 regarding the Implementation of Governance for Commercial Banks, and SOE Minister Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises. The following are procedures of the Board of Directors' appointment:

1. Origin of prospective SOE Board of Directors/ Board of Directors candidates come from:
   a. Former BUMN Director.
   b. BUMN Board of Commissioners/Supervisory Board.
   c. Structural Officers and Government Functional Officers.
   d. Another source.
2. The GMS/Minister may appoint candidates proposed by the Succession Committee as members of the Board of Directors of SOEs.
3. For certain SOEs, the appointment of an individual as a member of the SOE Board of Directors may be made after passing the Fit and Proper Test (UKK) according to sectoral regulations.
4. In the event the appointment of SOE Board of Directors members is made before the UKK according to sectoral regulations, the SOE Board of Directors is authorized to carry out actions, duties, and functions as members of the SOE Board of Directors from the date they pass the UKK according to sectoral regulations.
5. SOE Board of Directors members as referred to in paragraph (3) have a term of office effective from the date determined by the GMS/Minister.
6. In the event certain SOE Board of Directors members fail the UKK according to sectoral regulations, the GMS/Minister may dismiss such SOE Board of Directors members, taking into account sectoral regulations.
7. The appointment of an individual as a member of the SOE Board of Directors may be made through:
   a. Decision of the Minister as the GMS/owner of capital if all shares/capital of the SOEs are owned by the State; or
   b. Decision of the GMS or decision of all shareholders by circular resolution, if not all shares are owned by the State.

8. For Public Companies, the curriculum vitae of candidates for appointment as members of the BUMN Board of Directors proposed to be appointed in the RUPS must be available and announced during the holding of the RUPS before the decision is made regarding the appointment of such individuals as members of the SOE Board of Directors.
9. Prior to being appointed as a member of the SOE Board of Directors, the individual concerned must sign a letter of resignation from other positions prohibited from being held concurrently with the position of SOE Board of Directors member effective from the date they are appointed as a member of the SOE Board of Directors.
10. In the event the individual concerned does not resign within the time frame as stipulated in the laws and regulations, their position as a member of the BUMN Board of Directors ends at that time.
11. In the event the appointment decision is made by the Minister or decision of all shareholders by circular resolution, the Deputy processes the delivery of the Decision Letter to the selected SOE Board of Directors member after the Decision is determined.
12. In the process of delivering the Decision Letter, the Deputy is assisted by the high-level official responsible for legal affairs, Assistant Deputies, and Sector Assistant Deputies.
13. After the delivery of the Decision Letter is carried out, all documents are handed over to the Deputy for administration.
14. In the event the appointment will be determined in the GMS, the submission of the UKK results to the Minister is accompanied by a letter of appointment for the candidate and a power of attorney to attend and make decisions in the GMS.
15. After the GMS is held, all documents related to the appointment of SOE Board of Directors members are handed over to the Deputy for administration.
16. The administrative process by the Deputy as referred to in paragraphs (12) and (14) includes documentation of the appointment and assessment process.
17. Board members commence their duties effectively from the date specified in the Minister's Decision/GMS/decision of all shareholders by circular resolution.
18. The format of the statement letter related to the appointment and dismissal of the Board of Directors as stated in Annex IV is an integral part of SOE Minister Regulation No. PER-3/MBU/03/2023.

The process of nominating and selecting the Board of Directors is carried out through the proposal of the members of the Board of Directors to the GMS by taking into account the recommendations of the Board of Commissioners and the Remuneration and Nomination Committee. Prior to the discussion on the appointment and dismissal of the Board of Directors in the GMS, information was provided on the profiles of new and reappointed candidates for the Board of Directors.

MECHANISM OF RESIGNATION AND DISMISSAL OF THE BOARD OF DIRECTORS

Resignation and dismissal mechanism for the Board of Directors is regulated by the Articles of Association as follows:

1. The GMS may dismiss the Board of Director's members at any time by stating its reasons.

2. The dismissal of a member of the Board of Directors is called for if, based on the factual circumstance, the said members:
   a. Is unable/inadequate to fulfil the obligations as agreed in the management contract;
   b. Is unable to perform duties appropriately;
   c. Violates the provisions of the Articles of Association and/or the applicable laws;
   d. Engages in actions that detrimental to the Company and/or country;
   e. Conduct actions that violate ethics and/or propriety that should be valued by member;
   f. Is declared guilty by the Court's decision with permanent legal force;
   g. Resigns;
   h. Other reasons deemed appropriate by the GMS for the interests and objectives of the Company.

3. The dismissal by the reasons aforementioned is conducted after the person(s) concerned in the event of dismissal is given the opportunity to raise defense, excluding the dismissal specified in the provisions of points f and g.
4. The dismissal due to reasons as referred to in point letter d and f are considered dishonorable discharge.
5. Among the Board of Director's members and between the Board of Directors' members and the Board of Commissioners' members, there shall not be any blood relationship of three generations, either vertical or horizontal in the family tree, including the familial relationship arising from marriage.
6. In the event that such condition prevails, the GMS has the authority to dismiss one of the members.
7. A member for the Board of Directors may resign from his/her position before his/her term of office expires. In the event that a member of the Board of Directors resigns, the said member shall submit a written request for resignation to the Company.
8. The Company must hold the GMS to decide on the resignation request of a member of the Board of Directors no later than 90 (ninety) days after receiving the letter of resignation.
9. The Company is obliged to provide information transparency to the public and submit it to the Financial Service Authority no later than 2 (two) working days after:
   a. The approval of the resignation application from a member of the Board of Directors.
   b. The achievement of the GMS results.
10. Before the resignation is effective, the concerned member of the Board of Directors shall assume responsibility to complete the duties and the responsibilities in accordance with the Articles of Association and the applicable laws.
11. The resigning member will be released from any responsibility after obtaining discharge of duty from the annual GMS.
12. A member of the Board of Directors is dismissed if:
    a. The resignation has been in effect;
    b. Passed away;
    c. The tenure has expired;
    d. Dismissed by the decision of GMS;
    e. Declared bankrupt by a Commercial Court which has a permanent legal force or under the auspices based on a Court's decision; or
    f. No longer fulfilling the requirements as a member of the Board of Directors based on the provisions of the Articles of Association and the applicable laws.
13. For the member of the Board of Directors dismissed before or after the term of office, unless unable to resume the position due to passing, the concerned member shall therefore be held responsible for their actions that have been rejected by the GMS;
14. The Board of Director's members may at any time be temporarily dismissed by the Board of Commissioners if they conduct actions contrary to the Articles of Association or there are indications of actions that harm the Company or neglect the obligations or there are crucial explanations for the Company, by paying attention to the following provisions:
    a. Temporary dismissal shall be notified in written to the said member along with the rationale, then forwarded to the Board of Directors;

b. The notification as referred to in the letter "a" shall be submitted no later than 2 (two) working days after the temporary dismissal is effective;
c. The member who is subject to temporarily dismissal has no authority to conduct the Company's management for the sake of the Company in relation with the purposes and objectives of the Company or to represent the Company either within or outside the Court;
d. Within a period of at most 90 (ninety) days after the temporary dismissal has been done, the Board of Commissioners shall organize the GMS to revoke or reinforce the temporary dismissal;
e. With the lapse of the period of holding the GMS as referred to in letter d or the GMS is unable to make a decision, the temporary dismissal will be cancelled;
f. The limitation of authority as stated in point c shall be effective since the effective date of temporary dismissal by the Board of Commissioners until:
   - there is a decision of the GMS which reinforces or revokes the temporary dismissal in letter d; or
   - the due date as stated in letter d has passed.
g. In the GMS as referred to in letter d, the member of concerned shall be given an opportunity to raise defenses;
h. Temporary dismissal cannot be extended or re-established by the same rationale if the temporary dismissal is declared void as referred to in letter e;
i. In the event that the GMS revokes the temporary dismissal or circumstances as referred to in letter e prevail, the concerned member shall remain to perform his/her tasks;
j. If the GMS outcome reinforces the decision of the temporary dismissal, then the member is dismissed permanently;
k. If the member who is subjected to temporary dismissal does not attend the GMS after being summoned in written, the member shall be considered to have neglected his/her rights to defend himself/herself in the GMS and agree to the GMS decision.
l. The Company is obliged to conduct information transparency to the public and submit it to the Financial Services Authority regarding:
   - The decision of temporary dismissal; and
   - The results of GMS either to revoke or reinforce the temporary dismissal decision as referred to in letter "d", or any information regarding the cancellation of the temporary dismissal by the Board of Commissioners due to the absence of the GMS until the due date as referred to in letter e of this article, no later than 2 (two) working days from such happening.

POLICIES RELATED TO THE RESIGNATION OF THE BOARD OF DIRECTORS' MEMBERS DUE TO THEIR INVOLVEMENT IN FINANCIAL CRIMES

Bank Mandiri has in place the policy on resignation of member of the Board of Directors when involved in financial crime as stated in the Bank's Articles of Association.

Referring to the Article 14 paragraph (26) letter f of the Bank's Articles of Association, the tenure of member of the Board of Directors is ended if no longer meet the requirements as member of the Board of Directors based on the Articles of Association and other laws and regulations, including involvement in financial crime. In the event that a member of the Board of Directors is resigning including if involved in the financial crime, thus a concerned member of the Board of Directors shall inform in writing regarding his/her intention to the Bank, and the Bank shall convene the GMS to take decision on the resignation of a member of the Board of Directors within 90 days after the acceptance of the resignation.

MANAGEMENT OF THE BOARD OF DIRECTORS CONFLICT OF INTEREST

Management of the Board of Directors conflict of interest is specified in Bank Mandiri Policy Architecture. Bank Mandiri Policy Architecture is a policy hierarchy/structure functioning as a framework and guidelines in policy preparation and implementation of Bank activity. The Management of the Board of Directors conflict of interest is as follows:

1. The Board of Commissioners, the Board of Directors, and Executives shall commit to prevent any forms of conflict of interest.
2. In the event that the Board of Directors member(s) has a personal Interests in a transaction, contract or contracts proposed in which one of the parties is the Bank, the interest shall be mentioned in the Board of Directors Meeting and the concerned Board of Directors member has no authority to take a vote.
3. Periodically, at least 1 (once) in a year, every member of the Board of Commissioners, the Board of Directors and the Executives are required to make a statement regarding conflict of interests with the Bank activities.
4. Members of the Board of Commissioners, the Board of Directors and the Executives are prohibited from having concurrent positions as specified in the applicable regulations.

AFFILIATIONS OF THE BOARD OF DIRECTORS

Affiliation refers to the relationships that may exist between members of the Board of Directors, the Board of Commissioners, and the Main or Controlling Shareholders of the Company. These relationships can arise from family ties, business interests, or professional associations. By identifying and disclosing potential affiliations, the Company can proactively mitigate conflicts of interest, ensure fair decision-making, and uphold the trust of stakeholders. These relationships may take the form of:

- Family relationship due to marriage and descent to the second degree either horizontal or vertical.
- Management or oversight relationship with Main/Controlling Shareholder.
- Share ownership by each member of the Board of Directors and Board of Commissioners to the Main/Controlling Shareholders as legal entity.

The Board of Directors of Bank Mandiri have no financial relations, management relations, shareholding and/or family relations with other members of the Board of Commissioners, the Board of Directors and/or Controlling Shareholders or relation with the Bank, which helps in carrying out their tasks and responsibility independently.

The affiliations of the Board of Directors are shown in the following table:

Affiliations of The Board of Directors

Name	Position	Financial, Family, and Management Relations of the BOD													
		Financial Relations With						Family Relations With						Management Relations	
		BOC		BOD		Controlling Shareholders		BOC		BOD		Controlling Shareholders			
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Darmawan Junaidi	President Director		√		√		√		√		√		√		√
Alexandra Askandar	Vice President DIrector		√		√		√		√		√		√		√
Agus Dwi Handaya	Director of Information Technology		√		√		√		√		√		√		√
Riduan	Director of Corporate Banking		√		√		√		√		√		√		√
Aquarius Rudianto	Director of Network and Retail Banking		√		√		√		√		√		√		√
Toni E. B. Subari	Director of Operations		√		√		√		√		√		√		√
Rohan Hafas	Director of Institutional Relations		√		√		√		√		√		√		√
Sigit Prastowo	Director of Finance and Strategies		√		√		√		√		√		√		√
Timothy Utama	Director of Information Technology		√		√		√		√		√		√		√
Eka Fitria	Director of Compliance and HR		√		√		√		√		√		√		√
Danis Subyantoro	Director of Risk Management		√		√		√		√		√		√		√
Totok Priyambodo	Director of Commercial Banking		√		√		√		√		√		√		√

SHAREHOLDING OF THE BOARD OF DIRECTORS

Based on POJK 17/2023 Article 32 letter a, the Board of Directors has disclosed share ownership of 5% (five percent) or more, either in the Bank concerned or in other banks and/or companies, both domestically and internationally. The share ownership of Bank Mandiri's Board of Directors is described in the table below.

Board of Directors Shares Ownership as of 31 December 2024

No.	Name	Position	Share Ownership				
			Bank Mandiri		Other Banks	Non-Bank Financial Institutions	Other Companies
			Total Shares	% Ownership			
1.	Darmawan Junaidi	President Director	11,134,200	0.0119295%	Nil	Nil	Nil
2.	Alexandra Askandar	Vice President Director	11,028,200	0.0118159%	Nil	Nil	Nil
3.	Agus Dwi Handaya	Director of Compliance & HR	11,347,300	0.0121578%	Nil	Nil	Nil
4.	Riduan	Director of Corporate Banking	11,250,000	0.0120536%	Nil	Nil	Nil
5.	Aquarius Rudianto	Director of Network & Retail Banking	7,102,000	0.0076093%	Nil	Nil	Nil
6.	Toni E. B. Subari	Director of Operation	6,082,200	0.0065166%	Nil	Nil	Nil
7.	Rohan Hafas	Director of Institutional Relations	5,965,200	0.0063913	Nil	Nil	Nil
8.	Sigit Prastowo	Director of Finance & Strategies	10,869,800	0.0116462%	Nil	Nil	Nil
9.	Timothy Utama	Director of Information Technology	7,036,600	0.0075392%	Nil	Nil	Nil
10.	Eka Fitria	Director of Treasury & International Banking	1,197,500	0.0012830%	Nil	Nil	Nil
11.	Danis Subyantoro	Director of Risk Management	344,800	0.0003694%	Nil	Nil	Nil
12.	Totok Priyambodo	Director of Commercial Banking	370,000	0.0003964%	Nil	Nil	Nil
Total			**83,727,800**	**0.0897082%**			

ORIENTATION PROGRAM FOR THE NEW BOARD OF DIRECTORS

The Orientation Program is organized by the Company for newly appointed members of the Board of Directors to equip them with a comprehensive understanding of the Company's strategic and operational framework. The program aims to ensure that new Directors are well-informed about their roles and responsibilities, enabling them to contribute effectively to the Company's growth and governance. Key aspects of the program include:

1. The Company's strategy, policies, and work plan, providing insight into current goals and future directions.
2. The Company's core values, vision, and mission, ensuring alignment with the organization's purpose.
3. Duties, responsibilities, and authorities of the Board of Directors as outlined in the Articles of Association and in compliance with prevailing regulations in Indonesia.
4. Policies related to Corporate Governance, emphasizing ethical and effective management.
5. Facilities and resources available to support the Board of Directors in executing their duties.
6. Other relevant programs tailored to the specific needs of the Company and its Directors.

The Orientation Program is coordinated by the Corporate Secretary, who ensures the efficient delivery of materials and resources. In 2024, orientation programs were successfully conducted for newly appointed Directors, covering the aforementioned topics and equipping them with the necessary knowledge to fulfill their roles effectively.

Name	Position	Material	Material Provider	Date
Danis Subyantoro	Director of Risk Management	Self-Assessment of Integrated Risk Profile and Bank Soundness Level (TKB) of Bank Mandiri on a consolidated basis for the first semester period		05 August 2024
		Forum Area Head	ALL Region	15 August 2024
		Progress of Personal Data Protection & SAF Mortgage Preparation	- Data Protection & Fraud Risk - Senior Investigator	16 August 2024
		Risk Management Framework	- President Director - SEVP Wholesale Risk - CPR	19 August 2024
		Forum 3 ALCO Directors 1. Update on Liquidity Conditions for August 2024 2. Strategy for Achieving Regular Third-Party Funds (DPK) Target	- Tim ALCO - Transaction Banking Wholesale - Retail Deposit Product & Solution	22 August 2024
		Steering Committee of the Personal Data Protection Law 1. Update follow up arahan steerco 2. Update on the progress of the implementation of the PDP Law	- Dir. Keputuhan & SDM - Dir. Operation - Dir. IT - SEVP IT - SEVP Digital Banking - Group Head Terundang (DFR, EDA, IT ASP, OPR, HCSTM, Legal, PCP, CISO, ITA, MUG, DRB, DSG, CCG, IT STA, IT APD, SOR IT, CPL, CCD, DGM, RDPS, TBRS)	3 September 2024
		Regional Development Acceleration	All Region	13 November 2024
		Department Meeting. Agenda; 1. Strategy Discussion 2. Retail Quality Improvement	-	08 December 2024
		Policy & Procedure Committee 1. Revision of Internal Control Policy 2. ICOFR Operating Procedure Memorandum	- Dir. KPS - Dir. KES	09 December 2024
		Discussion on MSME Debtor Bills Write-off	- PCP - Legal - RCR	11 December 2024
		Update on the Results of Socialization of Loan Portfolio Guideline	All BOD	24 December 2024
Totok Priyambodo	Director of Commercial Banking	Meeting for Commercial Banking	1. Commercial Banking 1 Group 2. Commercial Banking 2 Group 3. Commercial Banking 3 Group 4. Commercial Banking 4 Group 5. Commercial Banking 5 Group 6. Commercial Banking 6 Group 7. ommercial Solution Group 8. Commercial Banking Task Force 9. Decentralized Complience Operation & Risk Commercial Banking 10. Human Capital Business Partner Commercial Banking 11. Strategy and Performance Management Group	08 March 2024

Name	Position	Material	Material Provider	Date
		Talk to Director - Commercial Banking 2024	1. Commercial Banking 1 Group 2. Commercial Banking 2 Group 3. Commercial Banking 3 Group 4. Commercial Banking 4 Group 5. Commercial Banking 5 Group 6. Commercial Banking 6 Group 7. Commercial Solution Group 8. Commercial Banking Task Force 9. Decentralized Complience Operation & Risk Commercial Banking 10. Human Capital Business Partner Commercial Banking 11. Strategy and Performance Management Group	20 March 2024
		Corporate Plan 2020 - 2024, RBB 2024 -2027, RKAP 2024, and Financial Performance 2023 - 2024	Strategy and Performance Management Group	25 March 2024
		Bank Health Level and Risk Management Framework	Credit Portofolio Risk Group	18 April 2024
		GCG, APU PPT and Integrated Governance	Compliance and AML - CFT Group	30 April 2024
		Review of Subsidiary Company Performance	BOD Mandiri Utama Finance	15 May 2024
		Review of Subsidiary Company Performance	BOD Mandiri Tunas Finance	16 May 2024
		IT Governance	Information & Technology and Digital Banking	27 May 2024
		Performance Review of Region IX Kalimantan	RCEO Region IX Kalimantan	12 June 2024
		Personal Data Protection	Working Team PDP	25 June 2024
		Performance Tune Up Commercial Banking	1. Commercial Banking 1 Group 2. Commercial Banking 2 Group 3. Commercial Banking 3 Group 4. Commercial Banking 4 Group 5. Commercial Banking 5 Group 6. Commercial Banking 6 Group 7. Commercial Solution Group 8. Commercial Banking Task Force 9. Decentralized Complience Operation & Risk Commercial Banking 10. Human Capital Business Partner Commercial Banking 11. Strategy and Performance Management Group	11 October 2024

RISK MANAGEMENT CERTIFICATION

As stipulated in Financial Services Authority Circular No. 28/SEOJK.03/2022 concerning Risk Management Certification for Commercial Bank Human Resources, Bank Management (Board of Commissioners and Board of Directors) must have a Risk Management Certificate issued by a Professional Certification Body, with the following classification:

No.	Position	Level	Validity
1.	Commissioner	Minimum Level 1	4 years
2.	Independent Commissioner	Minimum Level 2	4 years
3.	President Director and Directors of the Bank with assets > Rp10 trillion	5	2 years

After the certificate expires, a mandatory Refreshment Program must be taken regularly, at least:

1. Once every year for certificate levels 1 and 2; or
2. Once every year for certificate levels 3, 4, and 5.

In Bank Mandiri, as a bank with a total asset of > Rp10 trillion, the entire members of its Board of Directors are holders of Risk Management Certificate Level 5. This certification is also part of OJK's fit and proper test requirements. The Risk Management Certificates of the Board of Directors are as follows.

Name	Position	Issuers	Level	Field/Area	Issued Date	Expiry Date
Darmawan Junaidi	President Director	Banking Profession Certification Institute (LSPP)	Level 5	Banking Risk Management	3 February 2021	7 October 2023
		Banking Profession	Refreshment	Risk Management: Risk Management Certification Refresher Program: COVID Loan Restructuring After Implementation of POJK 48 2020	5 August 2021	5 August 2023
		Banking Profession Certification Institution (LSPP)	Refreshment	Risk Management Certification Refreshment	29 September 2023	29 September 2024
		IRPA (Indonesia Professional Association)	Refreshment	Risk Management Certification Alignment Program for Directors and Commissioners of Commercial Banks	23-24 October 2024	24 October 2025
Alexandra Askandar	Vice President Director	Banking Profession Certification Institute (LSPP)	Level 5	Banking Risk Management	21 May 2018	21 May 2020
		BARa Risk Forum	Refreshment	Risk Management: Application of Basel II Reform Basel IV for ATMR Calculation on Credit Risk	23 March 2022	23 March 2024
		Banking Profession Certification Institution (LSPP)	Refreshment	Risk Management Certification Refreshment	29 September 2023	29 September 2024
		LPPI	Education and Training	Banking Risk Management Training Program Qualification 7	07 -10 June 2024	10 June 2025

Name	Position	Issuers	Level	Field/Area	Issued Date	Expiry Date
Agus Dwi Handaya	Director of Compliance and HR	Banking Profession Certification Institute (LSPP)	Level 5	Banking Risk Management	9 May 2022	2 May 2024
		BARa Risk Forum	Refreshment	Risk Management Certification Refreshment Program – Embedding Sustainability Programs into Banks' Business Model	12 – 13 March 2020	12 – 13 March 2022
		LPPI	Refreshment	Risk Management Certification Refreshment Level 7	29 November 2023	29 November 2024
		BARa Risk Forum	Refreshment	Indonesia Banking in Supporting Indonesia towards a Low Carbon Economy	7 December 2023	7 December 2024
		IRPA (Indonesia Professional Association)	Refreshment	Risk Management Certification Alignment Program for Directors and Commissioners of Commercial Banks	9 - 10 October 2024	10 October 2025
Riduan	Director of Corporate Banking	Banking Profession Certification Institute (LSPP)	Level 5	Banking Risk Management	18 February 2013	18 February 2021
					9 February 2021	18 February 2023
		ASTA Consulting	Refreshment	Managing the Commercial Credit in facing the 2023 Recession Potential	6 January 2023	6 January 2024
		BARa Risk Forum (2023)	Refreshment	Indonesian Banking in Supporting Indonesia Towards a Low Carbon Economy	7 December 2023	7 December 2024
		IRPA (Indonesia Professional Association)	Refreshment	Risk Management Certification Alignment Program for Directors and Commissioners of Commercial Banks	23 - 24 October 2024	24 October 2025

Name	Position	Issuers	Level	Field/Area	Issued Date	Expiry Date
Aquarius Rudianto	Director of Network and Retail Banking	Banking Profession Certification Institute (LSPP)	Level 5	Banking Risk Management	13 May 2020	13 May 2022
		Banking Profession Certification Institute (LSPP)	Level 5	Banking Risk Management	21 April 2022	21 April 2024
		BARa Risk Forum	Refreshment	Indonesian Banking in Supporting Indonesia Towards a Low Carbon Economy	7 December 2023	7 December 2024
		IRPA (Indonesia Professional Association)	Refreshment	Risk Management Certification Alignment Program for Directors and Commissioners of Commercial Banks	23 - 24 October 2024	24 October 2025
Toni E. B. Subari	Director of Operations	Banking Profession Certification Institute (LSPP)	Level 5	Banking Risk Management	23 October 2019 - 28 June 2021	17 June 2023
		Banking Profession Certification Institute (LSPP)	Refreshment	Risk Management Training level 7	29 November 2023	29 November 2024
		IRPA (Indonesia Professional Association)	Refreshment	Risk Management Certification Alignment Program for Directors and Commissioners of Commercial Banks	20 - 21 August 2024	21 August 2025
Rohan Hafas	Director of Institutional Relations	Banking Profession Certification Institute (LSPP)	Level 5	Banking Risk Management	25 November 2020	25 November 2022
		Maisa Citra Edukasi	Refreshment	Banking Risk Management	21 July 2022	21 July 2024
		Maisa Edukasi	Refreshment	Risk Management Qualification Level 7 Training	17 October 2024	17 October 2025

Name	Position	Issuers	Level	Field/Area	Issued Date	Expiry Date
Sigit Prastowo	Director of Finance and Strategy	Banking Profession Certification Institution (LSPP)	Level 5	Banking Risk Management	24 June 2015	24 June 2017
			Refreshment	Banking Risk Management Refreshment – Risk Management in Current Liquidity Tight Conditions	14 March 2017	14 March 2019
			Refreshment	Banking Risk Management Refreshment – Cyber Security Awareness in Industry 4.0	2 May 2019	2 May 2021
		Indonesian Banker Association	Refreshment	Banking Risk Management Refreshment – Implementation of Operational Risk Management in the Covid-19 Period	21 July 2020	21 July 2022
		Banking Profession Certification Institute (LSPP)	Refreshment	Banking Risk Management	24 February 2021	24 June 2023
		Maisa Citra Edukasi	Refreshment	The Importance of Cyber Security in Bank Digitalization and Its Relation to Operational Risk	22 February 2023	22 February 2024
		IRPA (Indonesia Professional Association)	Refreshment	Risk Management Certification Alignment Program for Directors and Commissioners of Commercial Banks	20 - 21 August 2024	21 August 2025
Timothy Utama	Director of Information Technology	Banking Profession Certification Institute (LSPP)	Level 5	Banking Risk Management	Aug 1, 2018	13 July 2020
			Refreshment	Risk Management Certification Refreshment Program – Implementation of Governance, Risk, Compliance (GRC) in Banking for Indonesia Context	13 July 2020	13 July 2022
		Maisa Citra Edukasi	Refreshment	Banking Risk Management	21 April 2022	21 April 2024
		IRPA (Indonesia Professional Association)	Refreshment	Risk Management Certification Alignment Program for Directors and Commissioners of Commercial Banks	20 - 21 August 2024	21 August 2025

Name	Position	Issuers	Level	Field/Area	Issued Date	Expiry Date
Eka Fitria	Director of Treasury and International Banking	LPPI	Provision	Risk Management Providing Program for Prospective Members of the Board of Directors	22 June 2023	22 June 2024
		Badan Nasional Sertifikasi Profesi (BNSP)/ LSPP	Level 7	Banking Risk Management Level 7 Qualification	17 April 2024	17 April 2024
		IRPA (Indonesia Professional Association)	Refreshment	Risk Management Certification Alignment Program for Directors and Commissioners of Commercial Banks	20 - 21 August 2024	21 August 2025
Danis Subyantoro	Director of Risk Management	LPPI	Education and Training Level 7	Risk Management Refreshment Level 7	29 November 2023	29 November 2024
		BARa Risk Forum	Refreshment Program Level 7	Indonesia Banking In Supporting Indonesia towards a Low carbon Economy	7 December 2023	7 December 2024
		Badan Nasional Sertifikasi Profesi (BNSP)/ LSPP	Level 7	Banking Risk Management Level 7 Qualification	17 April 2024	17 April 2027
Totok Priyambodo	Director of Commercial Banking	Badan Nasional Sertifikasi Profesi (BNSP)/ LSPP	Level 7	Banking Risk Management Level 7 Qualification	17 April 2024	17 April 2027

BOARD OF DIRECTORS MEETINGS

The policies and requirements for Bank Mandiri Board of Directors meetings are outlined in the BOD Charter and align with POJK No. 33/ POJK.04/2014 and OJK Regulation No. 17 of 2023. The key provisions for these meetings are as follows:

1. **Frequency of Meetings**: The Board of Directors is required to hold meetings at least once a month. Additional meetings may be convened as necessary upon the request of one or more Directors or based on a written request from the Board of Commissioners.

2. **Joint Meetings with the Board of Commissioners:** The Board of Directors is required to hold joint meetings with the Board of Commissioners at least once every four months to ensure alignment on strategic and operational matters.

3. **Quorum Requirements:** A Board of Directors meeting is considered valid and authorized to make binding decisions if more than 2/3 (two-thirds) of the total members are present or represented by proxy.

4. **Representation at Meetings**: A Director may be represented by another Director during a meeting, provided that a formal proxy is granted. However, a Director may only represent one other Director.

5. **Meeting Scheduling:** The Board of Directors is encouraged to schedule meetings for the following year before the end of the current fiscal year, ensuring effective planning and organization.

6. **Meeting Materials:** All relevant materials for the Board of Directors meetings shall be distributed to participants no later than five working days prior to the meeting. If a meeting is held outside of the regular schedule, materials can be provided immediately prior to the meeting.

7. **Remote Meetings:** Board of Directors meetings may also be conducted remotely through teleconferencing, video conferencing, or other electronic means, provided that all participants can interact in real time, including through audio and visual engagement.

8. **Chairing and Documentation:** The President Director chairs the meetings. If the President Director is unavailable, the Vice President Director serves as the chair. In the absence of both, the chairperson role is assigned to a Substitute Director as per the Board's decision. If no substitute is available, the longest-serving Director or, in the case of equal tenure, the oldest Director by age presides over the meeting. All meetings are documented in the form of minutes, which are distributed to all Directors and recorded in the Company's official records.

9. **Circular Resolution:** The Board of Directors may make valid decisions without physically convening a meeting through a Circular Resolution. This method requires that all members of the Board of Directors are notified and provide written approval of the proposed resolution. Decisions made through this process hold the same legal standing as those made in formal meetings.

Board of Directors Meetings Plan

The following Board of Directors' meeting plan for 2024, including key agendas, has been uploaded to the Bank Mandiri website, ensuring transparency and accessibility for stakeholders.

Quarter I	Quarter II	Quarter III	Quarter IV
• Monthly/quarterly review of the Company and Subsidiaries' performance. • Monthly/quarterly review of the Company's Strategy and Work Plan. • Preparation of the Annual General Meeting of Shareholders. • Review and approval of the Audit Financial Statements Fiscal Year 2023. • Selection of External Auditor for Fiscal Year 2024.	• Monthly/quarterly review of the Company and Subsidiaries' performance. • Monthly/quarterly review of the Company's Strategy and Work Plan. • Discussion and Approval of RKAP (Work & Budget Plan) 2024 Revision & RBB (Bank Business Plan) 2024-2026 Revision.	• Monthly/quarterly review of the Company and Subsidiaries' performance. • Monthly/quarterly review of the Company's Strategy and Work Plan.	• Monthly/quarterly review of the Company and Subsidiaries' performance. • Monthly/quarterly review of the Company's Strategy and Work Plan. • Discussion and Approval of the Sustainable Financial Action Plan (RAKB) and Recovery Plan. • Discussion and Approval of RKAP (Work & Budget Plan) 2025 & RBB (Bank Business Plan) 2025-2027.

Board of Directors Meeting Implementation

The following are agenda, date and participants of the Director's Meeting in 2024.

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
1	3 January 2024	1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Mandiri Investment Forum 2024 Update 3. Proposed Implementation of the 2024 Annual General Meeting of Shareholders	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Ahmad Siddik Badruddin	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Absent	Leave
			Susana Indah K. Indriati	Absent	Leave
			Rohan Hafas	Absent	Leave
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
2	8 January 2024	1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Update on Digital Platform Development	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Ahmad Siddik Badruddin	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Susana Indah K. Indriati	Absent	Leave
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Absent	Leave
			Eka Fitria	Present	
3	16 January 2024	1. Proposal on Human Capital 2. General Discussion: Transformation Project Update 3. Financial Performance December 2023	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Ahmad Siddik Badruddin	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Absent	Leave
			Toni E. B. Subari	Present	
			Susana Indah K. Indriati	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
4	22 January 2024	1. 2023 Performance Assessment 2. Consolidated Financial Statements of PT Bank Mandiri (Persero) Tbk. and Subsidiaries for the Year Ended December 31, 2023 (Audited) 3. Update on Prudential Meeting Bank Business Plan (RBB) 2024-2026	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Ahmad Siddik Badruddin	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Absent	Leave
			Toni E. B. Subari	Present	
			Susana Indah K. Indriati	Present	
			Rohan Hafas	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
5	29 January 2024	1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Human Capital Proposal 3. Procurement of Public Accountant Services (AP) and Public Accounting Firm (KAP) of Bank Mandiri in 2024 4. Update on the Preparation of Public Expose & Analyst Meeting Q4 2023	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Ahmad Siddik Badruddin	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Susana Indah K. Indriati	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
6	31 January 2024 (Eraser)	1. Financial Performance December 2023	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Ahmad Siddik Badruddin	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Susana Indah K. Indriati	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
7	5 February 2024	1. General Discussion: Arrangement of Alternate Directors 2. 2023 Performance Assessment	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
			Susana Indah K. Indriati	Present	
			Rohan Hafas	Absent	Leave
			Sigit Prastowo	Present	
			Timothy Utama	Absent	Leave
			Eka Fitria	Present	
8	6 February 2024	1. Proposal on Human Capital	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Susana Indah K. Indriati	Present	
			Rohan Hafas	Absent	Leave
			Sigit Prastowo	Present	
			Timothy Utama	Absent	Leave
			Eka Fitria	Present	
9	12 February 2024	1. Risk Management Proposal 2. Proposal on Human Capital	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Susana Indah K. Indriati	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
10	20 February 2024	1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Transformation Project Update 3. Financial Performance January 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
			Susana Indah K. Indriati	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
11	26 February 2024	1. General Discussion: Update on the Company's Latest Developments 2. Proposal on SISM Group	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Susana Indah K. Indriati	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
12	4 March 2024	1. General Discussion: Update on the Company's Latest Developments	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Susana Indah K. Indriati	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
13	13 March 2024		Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
14	18 March 2024	1. Kick-Off for the Preparation of the 2025-2029 Corporate Plan 2. Update HCEOM Group 3. Risk Management Proposal	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
15	25 March 2024	1. Proposal on Human Capital 2. Update Office of Chief Economist 3. Financial Performance February 2024 4. Update on IT System Preparation and Operations Ahead of Eid Al-Fitr 2024 5. General Discussion: a. Update on the Company's Latest Developments 6. General Discussion: b. Update on Digital Platform Development	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
16	1 April 2024	1. General Discussion: Update on the Company's Latest Developments 2. Update Stress Testing Bank Mandiri Quarter IV 2023 3. Proposal on Corporate Banking	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
17	23 April 2024	1. Proposal on Human Capital 2. General Discussion: Update on the Company's Latest Developments 3. Financial Performance March 2024 4. Update Stress Testing Bank Mandiri Quarter IV 2023	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
18	29 April 2024	1. General Discussion: Update on the Company's Latest Developments 2. Update on Preparation for Public Expose & Analyst Meeting Q1 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
19	6 May 2024	1. General Discussion: Update on the Company's Latest Developments 2. Update Investor Relations	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Absent	Permission
20	13 May 2024	1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Transformation Project Update	Darmawan Junaidi	Present	
			Alexandra Askandar	Absent	Leave
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
21	31 May 2024	Proposal on Human Capital	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Absent	Leave
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
22	31 May 2024 (Eraser)	Financial Performance April 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Absent	Leave
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
23	6 June 2024	1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Transformation Project Update	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Absent	Leave
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
24	10 June 2024	1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Mandiri Jogja Marathon 2024 Update 3. General Discussion: c. Update Mandiri Leadership Forum 2024 4. Proposal on Human Capital 5. IT Proposal	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Absent	Leave
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
25	20 June 2024	1. General Discussion: Update on the Company's Latest Developments 2. Proposed RKAP 2024 Revision & RBB 2024-2026 Revision	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Absent	Leave
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
26	26 June 2024	Financial Performance May 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Absent	Leave
			Timothy Utama	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
27	1 July 2024	1. General Discussion: Update on the Company's Latest Developments 2. Update Stress Testing Bank Mandiri Quarter I 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
28	17 July 2024	1. General Discussion: Update on the Company's Latest Developments 2. Proposal on Human Capital	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
29	22 July 2024	1. Proposal on SISM Group 2. Financial Agenda: a. Financial Performance June 2024 3. Financial Agenda: b. Update on the Preparation of the Public Expose & Analyst Meeting Q2 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Absent	Permission
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
30	7 August 2024	1. General Discussion: Update on the Company's Latest Developments 2. Risk Management Proposal 3. Agenda Corporate Banking 4. Proposal on Corporate Secretary	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
31	13 August 2024	1. General Discussion: Transformation Project Update 2. Corporate Communication Agenda	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
32	19 August 2024	1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Risk Management Proposal 3. General Discussion: c. Update on Digital Platform Development	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Absent	Permission
33	26 August 2024	1. General Discussion: Update on the Company's Latest Developments 2. Proposal on Human Capital 3. Financial Performance July 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
34	4 September 2024	1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Effective Position of the Board of Directors and Arrangement of Alternate Directors 3. General Discussion: c. Update on Digital Platform Development 4. IT Proposal 5. Proposal on Digital Marketing	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Absent	Permission
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
35	11 September 2024	1. General Discussion: Update on the Company's Latest Developments 2. Bank Mandiri Stress Testing Update Quarter II 2024 3. Risk Management Update	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
36	17 September 2024	Proposed Corporate Plan of Bank Mandiri 2025 - 2029	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
37	30 September 2024 (Eraser)	1. Financial Performance August 2024 2. Update on the Series of Events for Bank Mandiri's 26th Anniversary	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
38	01 October 2024	1. General Discussion: Update on the Company's Latest Developments 2. Proposal on Corporate Banking	Darmawan Junaidi	Absent	Permission
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
39	08 October 2024	1. General Discussion: Update on the Company's Latest Developments 2. Proposal on Human Capital	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
40	21 October 2024	1. General Discussion: Update on the Company's Latest Developments 2. Financial Performance September 2024 3. Bank Mandiri Stress Testing Update Quarter II 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
			Rohan Hafas	Absent	Permission
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
41	28 October 2024	1. Proposal on Human Capital 2. Bank Mandiri Recovery & Resolution Plan Update for 2024 3. Update on the Preparation of Public Expose and Analyst Meeting 3Q 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
42	04 November 2024	1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Proposed Alternate SEVP Arrangement 3. Kick-Off RKAP 2025 and RBB 2025-2027 4. Proposed Sustainable Finance Action Plan (RAKB) 2025-2029 5. Proposal on SISM Group	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Absent	Leave
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
43	07 November 2024	Proposed RKAP 2025 and RBB 2025-2027	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Absent	Leave
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
44	11 November 2024	1. General Discussion: Update on the Company's Latest Developments 2. Proposal on Human Capital 3. Update on Corporate Banking Plan 2025	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
45	18 November 2024	1. Financial Performance October 2024 2. Update on the Plan of Commercial Banking 2025	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
46	09 December 2024	1. Market Update 2. Update on the Implementation of Bank Mandiri National Meeting 3. Update Mandiri Investment Forum 2025 4. Update Treasury	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Absent	Leave
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
47	11 December 2024	Risk Management Proposal	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Absent	Leave
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
48	16 December 2024	1. General Discussion: Update on the Company's Latest Developments 2. Financial Performance November 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	

Meeting Frequency and Attendance

In 2024, the Board of Directors held 48 (forty-eight) meetings. The frequency and attendance of Director's meetings is as below.

Name	Position	Period	Board of Directors Meeting		%
			Total Meeting	Total Attendance	
Darmawan Junaidi	President Director	1 Jan - 31 Dec 2024	48	47	98%
Alexandra Askandar	Vice President Director	1 Jan - 31 Dec 2024	48	43	90%
Agus Dwi Handaya	Director of Compliance & HR	1 Jan - 31 Dec 2024	48	45	94%
Riduan	Director of Commercial Banking	1 Jan - 7 Mar 2024	48	46	96%
	Director of Corporate Banking	8 Mar - 31 Dec 2024			
Aquarius Rudianto	Director of Network & Retail Banking	1 Jan - 31 Dec 2024	48	45	94%
Toni E. B. Subari	Director of Operation	1 Jan - 31 Dec 2024	48	47	98%
Rohan Hafas	Director of Institutional Relations	1 Jan - 31 Dec 2024	48	43	90%
Sigit Prastowo	Director of Finance & Strategies	1 Jan - 31 Dec 2024	48	44	92%
Timothy Utama	Director of Information Technology	1 Jan - 31 Dec 2024	48	42	88%
Eka Fitria	Director of Treasury & International Banking	1 Jan - 31 Dec 2024	48	48	100%
Danis Subyantoro*	Director of Risk Management	8 Mar - 31 Dec 2024	36	36	100%
Totok Priyambodo*	Director of Commercial Banking	8 Mar -31 Dec 2024	36	34	94%
Ahmad Siddik Badruddin	Director of Risk Management	1 Jan - 31 Jan 2024	6	6	100%
Susana Indah K. Indriati	Director of Corporate Banking	1 Jan - 7 Mar 2024	12	10	83%

*) Appointed as Director since the Annual GMS dated 7 March 2024.

Joint Meeting of Directors and Board of Commissioners

The frequency and attendance of meetings of the Directors with the Board of Commissioners are presented in the above table.

BOARD OF DIRECTORS DECISIONS AND IMPLEMENTATION OF DUTIES

Throughout 2024, the Board of Directors has diligently fulfilled its duties, obligations, and responsibilities in managing the Company. These efforts were carried out in accordance with prevailing laws and regulations, the Company's Articles of Association, and the Work Plan established at the beginning of the year.

The general implementation of the Board of Directors duties in 2024 were as followed:

1. Drafting the Bank Business Plan.
2. Fulfilling of the Bank's performance targets.
3. Drafting the 2024-2028 Sustainable Finance Action Plan (SFAP).
4. Managing Assets and Financial.
5. Organizing Board of Directors meetings. During 2024, 48 (forty eight) Board of Directors Meetings were held, consisting of 45 (forty five) Board of Directors Meetings and 3 (three) Joint Meetings (the Board of Directors invited the Board of Commissioners) were conducted.
6. Attending Board of Commissioners meetings.
7. Implementing General Meeting of Shareholders. In 2024, the General Meetings of Shareholders were held 1 (one) time, on 7 March 2024.
8. Supervising and improving internal business processes.
9. Implementing Good Corporate Governance in every business activity.
10. Drafting the IT management/ development initiatives and cyber-security.
11. Participating actively as one of the first movers in the implementation of Sustainable Finance in Indonesia by participating in the Indonesian Sustainable Finance Initiative (IKBI).
12. Funds disbursement for the social and environmental program to elevate the community wellbeing and environment preservation.
13. Implementing other duties related to the management of the Bank.

The following are decrees issued by the Board of Directors in 2024:

Date	Subject
23 January 2024	Establishment of the General Tender Committee for the Contractor Services Procurement for the Interior Construction of the IT Office Building in Bumi Slipi
31 January 2024	Formation of the Steering and Implementation Teams for the Annual General Meeting of Shareholders for the Fiscal Year 2023 of PT Bank Mandiri (Persero) Tbk.
05 February 2024	Adjustment of Replacement Directors for the Risk Management Director
21 February 2024	Approval of Committee Membership for Integrated Governance
21 February 2024	Approval of the Membership of the Remuneration and Nomination Committee of PT Bank Mandiri (Persero) Tbk.

Date	Subject
22 February 2024	Formation of the General Tender Committee for Contractor Services Procurement for the Revitalization and Adaptation of the Sentra Mandiri Building D
22 February 2024	Formation of the General Tender Committee for Contractor Services Procurement for Landscape Renovation at Plaza Mandiri, Jakarta
22 February 2024	Formation of the General Tender Committee for ATM Cleaning and Maintenance Services Procurement for Regions III, IV, and V in 2024
28 February 2024	Termination of Employees due to Appointment as Directors of a State-Owned Enterprise (BUMN)
14 March 2024	Assignment of Duties and Authority among Members of the Board of Directors and Designation of Replacement Directors, Regional Supervising Directors, and Subsidiary Supervising Directors
14 March 2024	Assignment as an Executive in Charge of Commercial Banking
14 March 2024	Assignment as an Executive in Charge of Risk Management
28 March 2024	Termination of Employees Due to Appointment as Directors of a State-Owned Enterprise (BUMN)
05 April 2024	Establishment of the Membership of the Remuneration and Nomination Committee
05 April 2024	Establishment of the Membership of the Integrated Governance Committee
05 April 2024	Establishment of the Membership of the Risk Oversight Committee
05 April 2024	Establishment of the Membership of the Audit Committee
16 April 2024	Formation of the General Tender Committee for Contractor Services Procurement for the Office Building on Jl. Tanjung, Pandansari, Semarang
16 April 2024	Formation of the General Tender Committee for Contractor Services Procurement for the Mechanical and Electrical Work of the Data Center at the Disaster Recovery Center Injoko Surabaya
16 April 2024	Appointment and Designation of SEVP PT Bank Mandiri (Persero) Tbk
16 April 2024	Appointment and Designation of SEVP PT Bank Mandiri (Persero) Tbk
23 April 2024	Request for Signing of the Board of Directors' Decision
20 May 2024	Formation of the General Tender Committee for Contractor Services Procurement for the Construction of Flats on Pulau Sayang Denpasar, Bali, and Flats in Kupang, NTT
21 May 2024	Formation of the General Tender Committee for the Second Phase Construction of the Mandiri Wijayakusuma Tower
22 May 2024	Integrated Governance
22 May 2024	Risk Oversight Committee (ROC)
22 May 2024	Transformation Committee (TFC)
22 May 2024	Policy & Procedure Committee (PPC)
22 May 2024	Integrated Risk Committee (IRC)
22 May 2024	Human Capital Policy Committee (HCPC)
22 May 2024	Capital & Subsidiaries Committee (CSC)
22 May 2024	Business Committee (BC)
22 May 2024	Assets & Liabilities Management Committee (ALCO)
22 May 2024	Komite Tanggung Jawab Sosial Dan Lingkungan (TJSL)
22 May 2024	Information Technology & Digital Banking Committee (ITDC)
22 May 2024	Credit Policy Committee (CPC)
22 May 2024	Risk Management Committee (RMC)

Date	Subject
22 May 2024	Executive Committee
04 June 2024	Joint Decision of PT Bank Mandiri (Persero) as the Founder of Bank Mandiri Pension Fund and the Supervisory Board of Bank Mandiri Pension Fund One regarding Investment Guidelines for Bank Mandiri Pension Fund Four
04 June 2024	Joint Decision of PT Bank Mandiri (Persero) as the Founder of Bank Mandiri Pension Fund and the Supervisory Board of Bank Mandiri Pension Fund One regarding Investment Guidelines for Bank Mandiri Pension Fund Three
04 June 2024	Joint Decision of PT Bank Mandiri (Persero) as the Founder of Bank Mandiri Pension Fund and the Supervisory Board of Bank Mandiri Pension Fund One regarding Investment Guidelines for Bank Mandiri Pension Fund Two
04 June 2024	Joint Decision of PT Bank Mandiri (Persero) as the Founder of Bank Mandiri Pension Fund and the Supervisory Board of Bank Mandiri Pension Fund One regarding Investment Guidelines for Bank Mandiri Pension Fund One
04 June 2024	Joint Decision of PT Bank Mandiri (Persero) Tbk. as the Founder of Bank Mandiri Pension Fund and the Supervisory Board of Bank Mandiri Pension Fund regarding Investment Guidelines for Bank Mandiri Pension Fund
13 June 2024	Establishment of the Tender Committee for Contractor Procurement for the Sulawesi Manado Cluster Development
13 June 2024	Establishment of the Tender Committee for Contractor Procurement for the Interior Work of the DRC Injoko Building
13 June 2024	Establishment of the Tender Committee for Contractor Procurement for the Construction of the Alam Sutera Tangerang Office Building
08 July 2024	Establishment of the Tender Committee for Contractor Procurement for the Construction of the Palembang Financial Center Building
17 July 2024	Organizational Structure
18 July 2024	Establishment of the Tender Committee for Contractor Procurement for the Construction of the Mandiri Financial Center Building in PIK 2
18 July 2024	Appointment of an Interim Supervisory Director for L2 Functions (Group/Equivalent) under the SEVP Corporate Relation Organization
26 July 2024	Establishment of the Tender Committee for Contractor Procurement for the Construction of Mulawarman Tarakan Flats
12 August 2024	Establishment of the Tender Committee for Contractor Procurement for the Construction of Injoko Surabaya Flats
26 August 2024	Employee Termination Due to Appointment as Director of a State-Owned Enterprise (SOE)
30 August 2024	Establishment of the Tender Committee for Contractor Procurement for the Construction of Samirono Yogyakarta Flats and Sosrokartono Kudus Flats
02 October 2024	Business Committee
02 October 2024	Credit Policy Committee
02 October 2024	Policy & Procedure Committee
09 October 2024	Establishment of the Team and Reviewer for the Procurement of Public Accountant (AP) and Public Accounting Firm (KAP) Services to conduct audits of PT Bank Mandiri (Persero) Tbk's Consolidated Financial Statements, the Financial Statements of the Micro and Small Business Funding Program (PUMK) of PT Bank Mandiri (Persero) Tbk, and Other Assignments for the Year Ending 31 December 2025 ("Procurement of AP and KAP Services for Bank Mandiri 2025")
31 October 2024	Appointment and Designation of Senior Executive Vice President at PT Bank Mandiri (Persero) Tbk.
19 November 2024	Assignment of Duties and Authorities of the Board of Directors Members and Appointment of a Replacement Director, Regional Supervisory Director, and Subsidiary Supervisory Director

Date	Subject
29 November 2024	Decision Letter Regarding Employee Termination Due to Resignation
29 November 2024	Establishment of the Tender Committee for Contractor Services to Build the Mandiri Financial Center Building in Bandung Surapati
29 November 2024	Structuring of SEVP Roles and Appointment of a Replacement SEVP
29 November 2024	Formation of the Joint Procurement Team for Renovation of the Sheldon Avenue Property in London
20 December 2024	Formation of the Tender Committee for the Contractor Services for Design & Build of Palbatu Apartments and Other Supporting Facilities
23 December 2024	Appointment of a Group Head
30 December 2024	ATTB TPA
30 December 2024	ATTB TPH
30 December 2024	Determination of Integrated Governance Committee Membership

Company Annual Strategy Review

The Board of Directors is committed to enhancing the Company's performance for the upcoming year through a comprehensive review of the annual strategy conducted at the end of the current year. In 2024, this strategic review was undertaken during Board of Directors meetings, focusing on refining plans to align with the Company's goals and objectives.

Evaluation of the Company's Strategies

The evaluation of the Company's strategies is an integral process to ensure alignment with the Company's Vision, Mission, and the prevailing business environment. This evaluation is conducted periodically, involving all Directors and executives of Bank Mandiri, through discussion forums for the preparation of the annual Corporate Work Plan and Budget (RKAP), the Company's Corporate Plan (RJPP), and the Sustainable Finance Action Plan (RAKB).

The discussion forums focus on assessing achievements, evaluating sustainability initiatives, and establishing business directives to address current challenges and opportunities. The inclusion of the RAKB ensures that the Company integrates sustainable finance principles into its strategies, aligning with regulatory requirements and supporting long-term environmental, social, and governance (ESG) objectives.

The drafting of the RKAP, which is based on the RJPP and incorporates the RAKB, is conducted collaboratively and is then submitted to the Board of Commissioners for approval. This process ensures that the Company's strategies are aligned with its long-term goals, while also contributing to sustainable development and responsible business practices.

BOARD OF DIRECTORS PERFORMANCE ASSESSMENT

The performance assessment process for the Board of Directors is done based on the achievement of the Key Performance Indicators (KPIs) of the Board of Directors, both individually and collectively. This assessment is conducted by the Shareholders through the mechanism of the General Meeting of Shareholders (GMS).

Individual Director Performance Assessment

President Director	• Achievement of collegial performance of the Board of Directors. • Fulfilment of internal control in every line of defense. • Implementation of the Company's Compliance as a Public Company. • Achievement of business volume growth in the region. • Achievement of funding/Fee Based Income growth in the region. • Achievement of digital transactions volume growth by customers in the region. • Maintain Assets Quality/Performing Loans.
Vice President Director	• Achievement of collegial performance of the Board of Directors. • Improvement of litigation settlement percentage compared to the previous year. • Achievement of Special Assets Management targets. • Achievement of Loans Restructuring. • Settlement of Non-Performing Loans. • Improvement of Non-Performing Loans Quality, to become Performing Loans.
Director of Commercial Banking	• Achievement of business volume growth of Commercial Banking segment. • Achievement of funding/Fee Based Income growth in Commercial Banking segment. • Achievement of customers digital transactions volume growth of Commercial Banking segment. • Maintaining Assets Quality/Performing Loans.
Director of Corporate Banking	• Achievement of business volume growth of Corporate Banking segment. • Achievement of funding/Fee Based Income growth in Corporate Banking segment. • Achievement of customers digital transactions volume growth of Corporate Banking segment. • Maintaining Assets Quality/Performing Loans.
Director of Network & Retail Banking	• Achievement of business volume growth of Retail Banking segment. • Achievement of acquisition targets of agents banking and financial inclusion of derivative agents. • Achievement of funding/Fee Based Income growth in Retail Banking segment. • Achievement of customers digital transactions volume growth of Retail Banking segment. • Maintaining Assets Quality/Performing Loan.

Director of Institutional Relations	• Achievement of business volume growth of Institutional segment. • Achievement of TJSL disbursement for social, educational, religious aspects according to the work plan. • Achievement of funding/Fee Based Income growth in Institutional segment. • Achievement of customers digital transactions volume growth of Institutional segment. • Maintaining Assets Quality/Performing Loans.
Director of Risk Management	• Ensuring the implementation of proper risk management in accordance with the articles of association, risk management policies, internal control system policies, standard procedures, and external regulations. • Ensuring the implementation of risk management culture at all levels of the organization. • Ensuring the implementation of all risk management to determine risk appetite, risk thresholds, and integrated risk management strategies, as well as capital adequacy.
Director of Information Technology	• Implementation of effective technology and information governance. • Achievement of availability of information security management system. • Implementation of Information Technology projects with project charters. • Achievement of conformity between Information Technology with the needs of management information systems and the needs of the Bank's business activities.
Director of Operations	• Implementation of the Company's management in accordance with the duties determined in the GMS or the Board of Directors' Meeting. • Implementation of the Company's operations strategy, consolidation of communication, and programs. • Achievement of Fee Based Income growth. • Achievement of business transactions growth.
Director of Treasury & International Banking	• Maintaining the Company's liquidity. • Management implementation banking book, trading activity, and dealing activities as well marketing which includes foreign Exchange Transactions, securities, derivative products treasury, and trade services according to that target set. • Achievement of Fee increase Based Income.
Director of Finance & Strategy	• Maintaining bank soundness rating. • Maintaining CAR ratio between 20%-21%. • Business Realization according to Work Plan & Budget/Bank Business Plan. • Achievement of set financial ratios. • The result of KPKU assessment is at least the same as the previous year.
Director of Compliance & HR	• Achievement of compliance in Bank Mandiri. • Achievement of a reduction in the ratio of fines imposed by the regulator. • Achievement of Human Capital management strategies and targets.

Board of Directors Performance Assessment Results

No.	KPI	Weight	Indicators	Score
A. Economy and Social Values for Indonesia		**65%**		**68.34**
Financial				38,35
1	Pre-Provision Operating Profit (PPOP)	9%	According to RKAP	8,80
2	Percentile Total Shareholder Return (TSR)	5%	According to Target	5.50
3	Return on Equity (ROE) Tier 1	7%	According to RKAP	7,04
4	Capital Adequacy Ratio (CAR)	6%	According to RKAP	6,01
5	Average Deposits Growth (Parent Only)	5%	According to RKAP	5,50
6	Average Loans Growth (Parent Only)	5%	According to RKAP	5,50
Operational				19,33
1	Loan at Risk (LaR) (Parent Only)	6%	According to RKAP	6,60
2	Cost of Credit (CoC) (Parent Only)	7%	According to RKAP	7,70
3	BOPO	5%	According to RKAP	5,03
Social				10,67
1	Disbursement of KUR.	5%	According to Target	5,26
2	NPS For Bank	5%	According to Target	5,40
B. Business Model Innovation		**8%**		**8,41**
1	CASA Ratio	4%	According to RKAP	4,01
2	Active User Livin'	4%	According to Target	4,40
C. Leadership in Technology		**7%**		**7,40**
1	Implementation of ATM Integrations (Jalin Project)	3%	According to Target	3,00
2	Cyber Security Breach	4%	According to Target	4,40
D. Investment Enhancement		**12%**		**12,18**
1	Environment, Social, Government (ESG) Rating	3%	Rating	3,00
2	Contribution of Subsidiary to Consolidated NPAT	5%	According to RKAP	4,92
3	Sustainable Loans (Parent Only)	4%	According to Target	4,26
E. Talent Development		**8%**		**8,62**
1	Average Diversity in Nominated Talent (Women & Young)	4%	According to Target	4,22
2	Employee Productivity (Parent Only)	4%	According to Target	4,40
Total		**100%**		**104,95**

PERFORMANCE ASSESSMENT OF THE COMMITTEE UNDER THE BOARD OF DIRECTORS AND ASSESSMENT BASIS

In 2024, the Executive Committees under the Board of Directors have fulfilled their management responsibilities in alignment with their mandates. These committees played a vital role in ensuring the effective execution of the Company's strategies, operational goals, and governance frameworks.

The comprehensive performance assessment highlights the pivotal role of the Executive Committees under the Board of Directors in ensuring the effective management of the Company and achieving strategic objectives during 2024.

Below is the performance summary of each committee during 2024:
1. Assets & Liabilities Manegement Committee (ALCO)
2. Business Committee (BC)

3. Capital & Subsidiaries Committee (CSC)
4. Human Capital Policy Committee (HCPC)
5. Information Technology & Digital Banking Committee (ITDC)
6. Integrated Risk Committee (IRC)
7. Policy & Procedure Committee (PPC)
8. Risk Management Committee (RMC)
9. Credit Policy Committee (CPC)
10. Transformation Committee (TFC).
11. Credit Committee/Rapat Komite Kredit (RKK)
12. Social & Environmental Responsibility Committee (SERC)

1.	**Assets & Liabilities Management Committee**	Assets & Liabilities Management Committee (ALCO) has effectively carried out its duties, supporting the Board of Directors in among others managing asset and liability strategies, setting interest rates, and maintaining liquidity, as well as monitoring the financial indicators within the Recovery Plan. In 2024, ALCO held 10 (ten) meetings focusing on its work plan and critical issues.
2.	**Business Committee**	Business Committee (BC) has effectively carried out its duties, supporting the Board of Directors in shaping the Company's integrated business strategy, overseeing product and activity management, and optimizing marketing strategies for Wholesale and Retail Banking. In 2024, the Committee conducted 14 (fourteen) meetings addressing key agenda items and issues.
3.	**Capital & Subsidiaries Committee**	The Capital and Subsidiaries Committee (CSC) has performed its duties well in supporting the Board of Directors, including managing the Company's and its subsidiaries' capital, providing recommendations for corporate actions, determining capital injection and divestment strategies, as well as the appointment and remuneration of Directors and Commissioners of subsidiaries. The CSC held 30 (thirty) meetings throughout 2024.
4.	**Human Capital Policy Committee**	Human Capital Policy Committee (HCPC) has effectively carried out its duties, supporting the Board of Directors in among others devising the Company's human capital strategies, organizational development, and strategic directions for Human Capital Information Systems. The Committee conducted 15 (fifteen) meetings in 2024 as per its work plan.
5.	**Information Technology & Digital Banking Committee**	The Information Technology & Digital Banking Committee (ITDC) has effectively carried out its duties in supporting the Board of Directors in decision-making related to the IT Strategic Plan, IT Development Plan, and strategic IT initiatives within its authority. In 2024, ITDC Category A meetings were held 4 (four) times, and ITDC Category B meetings were also held 4 (four)times.
6.	**Integrated Risk Committee**	Integrated Risk Committee (IRC) has effectively carried out its duties, supporting the Board in the implementation of Integrated Risk Management, including formulating and developing the Integrated Risk Management Policy. In 2024, IRC convened 6 (six) online meeting and gave 2 (two) circular recommendations.
7.	**Policy & Procedure Committee**	The Policy & Procedure Committee (PPC) has effectively carried out its duties in supporting the Board of Directors, including regulating corporate policies through Mandiri Group Regulations, policies, or procedures, and granting authority to corporate officials on an ex-officio basis. In 2024, PPC issued a total of 41 (forty-one) decisions, with 2 (two) decisions made through meetings and 39 (thirty-nine) decisions made through circular resolutions.
8.	**Risk Management Committee**	Risk Management Committee (RMC) has effectively carried out its duties, supporting the Board of Directors in the implementation of effective risk management process and system by ensuring the adequacy of the implementation of identification, measurement, risk monitor, and the determination of risk management policy and strategy. In 2024, the Committee approved 25 (twenty-five) decisions through 15 (fifteen) online meetings and 10 (ten) circular decisions.
9.	**Credit Policy Committee**	Credit Policy Committee (CPC) is a committee established to assist the Board of Directors in formulating policies, overseeing policy implementation, monitoring the development and condition of the credit or financing portfolio, and providing recommendations for corrective actions. In 2024, CPC approved 1 (one) circular decision.
10.	**Transformation Committee**	Transformation Committee (TFC) has effectively carried out its duties, supporting the Board of Directors in among others overseeing the Bank's transformation initiatives, ensuring alignment with strategic objectives. The Committee held 5 (five) meetings in 2024.
11.	**Credit Committee/ Rapat Komite Kredit**	Credit Committee/Credit Committee Meeting (RKK) has effectively carried out its duties, supporting the Board of Directors in among others managing loan disbursement decisions within its authority limits. In 2024, the Committee has made 1.250 loans decisions, consisting of 427 in the Corporate segment, and 823 in the Commercial segment.
12.	**Social & Environmental Responsibility Committee (SERC)**	Social & Environmental Responsibility Committee (SERC) has effectively carried out its duties, supporting the Board of Directors in among others mapping and preparing the Company's Social & Environmental Responsibility Program (TJSL). The Committee held 2 (two) meetings in 2024, focusing on work plan execution and priority issues.

BOARD OF DIRECTORS EXECUTIVE COMMITTEES

In performing its duties, the Board of Directors is supported by the Corporate Secretary and Committees that provide advice and recommendations regarding policies and strategic directions. Bank Mandiri has 12 (twelve) committees under the Board of Directors, collectively referred to as the Executive Committees. These committees are established in accordance with the Board of Directors Decree No. KEP.DIR/027/2024 dated 22 May 2024 concerning the Executive Committees of PT Bank Mandiri (Persero) Tbk.

As part of their mandate, the Executive Committees do not hold the authority to represent or act on behalf of the Company in binding agreements or signing contracts with third parties. All such actions must adhere strictly to the provisions of the Company's Articles of Association and can only be undertaken by authorized representatives as stipulated therein.

ASSETS & LIABILITIES MANEGEMENT COMMITTEE (ALCO)

The Assets & Liabilities Manegement Committee (ALCO) is established to assist the Board of Directors in carrying out functions related to setting strategies for managing assets and liabilities, determining interest rates, and maintaining liquidity, as well as other matters related to the Company's asset and liability management. Moreover, during periods of significant financial stress or financial and economic crises, ALCO is responsible for monitoring and executing or activating the Recovery Plan.

Assets & Liabilities Manegement Committee (ALCO) Structure and Membership

Based on the Board of Directors Decree No. KEP.DIR/032/2024 dated 22 May 2024 concerning Assets & Liabilities Manegement Committee, the structure and membership of ALCO are as follows:

Assets & Liabilities Manegement Committee (ALCO) Member Structure

Chairman	President Director
Secretary	Market Risk Group Head
Alternate Secretary I	Treasury Group Head
Alternate Secretary II	Strategy & Performance Management Group Head
Alternate Secretary III	Credit Portfolio Risk Group Head
Permanent Voting Member	1. President Director 2. Vice President Director 3. Director of Corporate Banking 4. Director of Network & Retail Banking 5. Director of Institutional Relations 6. Director of of Finance & Strategies 7. Director of Treasury & International Banking 8. Director of Risk Management 9. Director of Commercial Banking
Non-Permanent Voting Member	Member of Board of Directors and relevant SEVP present as invitee
Permanent Non-Voting Member	Compliance & HR Director or appointed Compliance & AML-CFT Group Head or Compliance & AML-CFT official.
Contributing Non-Voting Member	1. Other Group Head/Group Head level present as invitee related to the material on the committee's agenda. 2. Committee Secretary.
Non-Voting Invitee	1. SEVP Internal Audit*) or Group Head in Internal Audit or Internal Audit officials present as permanent invitee without voting rights. 2. Executives of operational risk, namely Senior Operational Risk Head who were present related to the material of the committee agenda present as an invitee.

*) In this term, the material discussed in the Committee is the material proposed by the SEVP Internal Audit, the SEVP Internal Audit acts as a Voting Member.

Assets & Liabilities Manegement Committee (ALCO) Members Profile As of 31 December 2024

Name	Position in the Committee	Position in the Company	Educational Background
Darmawan Junaidi	Chairman/Permanent Voting Member	President Director	The educational background is presented in the Board Directors Profile in this Annual Report
Alexandra Askandar	Permanent Voting Member	Vice President Director	

Name	Position in the Committee	Position in the Company	Educational Background
Riduan	Permanent Voting Member	Director of Corporate Banking	
Aquarius Rudianto	Permanent Voting Member	Director of Network & Retail Banking	
Rohan Hafas	Permanent Voting Member	Director of Institutional Relations	
Sigit Prastowo	Permanent Voting Member	Director of Finance & Strategies	
Eka Fitria	Permanent Voting Member	Director of Treasury and International Banking	
Danis Subyantoro	Permanent Voting Member	Director of Risk Management	
Totok Priyambodo	Permanent Voting Member	Director of Commercial Banking	

Assets & Liabilities Manegement Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 states that the Bank must have guidelines and committee work rules, in which for the Assets & Liabilities Manegement Committee (ALCO) has been regulated in the Board of Directors Decree No. KEP.DIR/032/2024, consisting of:

1. Purpose of the committee establishment
2. Duties, responsibilities, and authority of the committee
3. Structure and membership of the committee
4. Committee meetings, quorum and decision making
5. Committee reporting

Duties, Responsibilities and Authorities

ALCO has the following duties, responsibilities and authorities:

Duties and Responsibilities:

1. Develop and review the assets and liabilities management strategies.
2. Evaluate the position of the Company's assets and liabilities in accordance with liquidity risk, interest rates and exchange rates management objectives.
3. Evaluate the Company's position and the Assets & Liabilities Management (ALM) strategy to ensure that the results of the Company's risk-taking position are consistent with interest rates, liquidity and exchange rates management objectives.
4. Reviewing and re-evaluating the pricing of assets and liabilities to ensure that it optimizes fund deployment returns, minimizes the cost of funds, and maintains the Company's balance sheet structure in line with its ALM strategy.
5. Reviewing deviations between actual outcomes and the Company's budget and business projections.
6. Discussing limits on Liquidity Management, Interest Rate Management, FX Management, and Pricing Management.
7. Addressing other ALM-related matters, including those pertaining to subsidiaries or entities under the Company's control.
8. Monitoring the Bank's financial indicators included in the Recovery Plan, covering liquidity, capital adequacy, profitability, and asset quality, while regularly reviewing and updating the emergency funding plan to ensure its effectiveness. The Monitoring Report of the Recovery Plan Indicators is periodically submitted by the Coordinating Unit to ALCO.
9. Discussing the delegation of authority to the Company's officers on an ex-officio basis.

Authority:

1. Determine the asset and liability management strategy.
2. Set the pricing for assets and liabilities.
3. Establish limits for Liquidity Management, Interest Rate Management, FX Management, and Pricing Management.
4. Define the Fund Transfer Pricing.
5. Determine ALM-related matters, including those involving subsidiaries or entities under the Company's control.
6. Escalate to the Board of Directors if Recovery Plan indicators approach or breach their established trigger levels, in order to obtain a decision on activating the Recovery Plan.
7. Authorize Company officers to hold certain positions ex-officio.

Performance Implementation in 2024

In fulfilling its duties and responsibilities, ALCO convenes meetings at least 2 (two) times a year. Additional meetings may be held at anytime as needed at the request of one or more voting members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

Throughout 2024, ALCO has fulfilled its duties, responsibilities, and authorities by making 10 (ten) decisions, as detailed below:

No.	Date	Agenda & Decision	Attendance
1	19 March 2024	Liquidity Strategy Update	Quorum meeting with 100% attendance rate
2	3 May 2024	Liquidity and Profitability Management on the Increase in Bank Indonesia (BI) Rate	Quorum meeting with 100% attendance rate
3	25 July 2024	Liquidity Management Strategy	Quorum meeting with 100% attendance rate
4	6 August 2024	Liquidity Conditions Update as of July 2024	Quorum meeting with 100% attendance rate
5	22 August 2024	1. Liquidity Conditions Update as of August 2024 2. Strategies for Achieving Regular Deposits (DPK) Targets	Quorum meeting with 100% attendance rate
6	3 September 2024	ALCO Steering Committee Preparation by Segment: Strategies for Achieving 2024 Aspirations	Quorum meeting with 100% attendance rate
7	5 September 2024	Strategies for Achieving 2024 Aspirations in Retail Banking Segment	Quorum meeting with 100% attendance rate
8	9 September 2024	Strategies for Achieving 2024 Aspirations in Commercial Banking & Institutional Relations Segment	Quorum meeting with 100% attendance rate
9	28 October 2024	Q4 2024 Liquidity Conditions and Deposit Strategy Update	Quorum meeting with 100% attendance rate
10	11 December 2024	2025 Liquidity Management Plan through Wholesale Funding and Banking Book Securities Ceiling	Quorum meeting with 83% attendance rate

Assets & Liabilities Manegement Committee (ALCO) Work Plan for 2025

1. Third party funds & Loan pricing strategy
2. Liquidity & funding management strategy
3. Bonds banking book portfolio management strategy
4. Wholesale Funding Plan

BUSINESS COMMITTEE

The Business Committee (BC) is established to assist the Board of Directors in formulating strategies for the integrated management of the Company's business. The Committee is responsible for overseeing product management, as well as determining strategies and evaluating the effectiveness of marketing communication in Wholesale Banking and Retail Banking.

Business Committee Structure and Membership

Based on the Board of Directors Decree No. KEP.DIR/063/2024 dated 02 October 2024 concerning Business Committee, the structure and membership of the BC are as follows:

Business Committee Member Structure

Chairman	President Director
Secretary (Wholesale Segment)	Wholesale Transaction Banking Transaction Group Head
Secretary (Retail Segment)	Retail Deposit Product & Solution Group Head
Voting Members	
Permanent Voting Members	1. President Director 2. Vice President Director 3. Director of Corporate Banking 4. Director of Network & Retail Banking 5. Director of Institutional Relations 6. Director of Treasury & International Banking 7. Director of Risk Management 8. Director of Commercial Banking
Non-Permanent Voting Members	Board of Directors/SEVR related to materials present as invite
Permanent Non-Voting Member	Director of Compliance & HR or appointed Compliance & AML-CFT Group Head
Contributing Non-Voting Member	1. Group Head/other Group Head level officials invited in relation to committee agenda 2. Committee Secretary
Invitee Non-Voting Member	1. SEVP Internal Audit*) or Group Head in Internal Audit or Internal Audit officials present as permanent invitee without voting rights. 2. Executives of operational risk, namely Senior Operational Risk Head who were present related to the material of the committee agenda present as an invitee

*) In the event that the material discussed in the Committee is the material proposed by the SEVP Internal Audit, the SEVP Internal Audit acts as a Voting Member.

Business Committee Members Profile As of 31 December 2024

Name	Position in the Committee	Position in the Company	Educational Background
Darmawan Junaidi	Chairman/Permanent Voting Member	President Director	The Educational Background is presented at the Board of Directors Profile section in this Annual Report.
Alexandra Askandar	Permanent Voting Member	Vice President Director	
Riduan	Permanent Voting Member	Director of Corporate Banking	
Aquarius Rudianto	Permanent Voting Member	Director of Network & Retail Banking	
Rohan Hafas	Permanent Voting Member	Director of Institutional Relations	
Eka Fitria	Permanent Voting Member	Director of Treasury & International Banking	
Danis Subyantoro	Permanent Voting Member	Director of Risk Management	
Totok Priyambodo	Permanent Voting Member	Director of Commercial Banking	

Business Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 states that the Bank must have guidelines and committee work rules, in which for the Business Committee has been regulated in the Board of Directors Decree No. KEP.DIR/063/2024, which contains:

1. Purpose of the committee establishment
2. Duties, responsibilities, and authority of the committee
3. Structure and membership of the committee
4. Committee meetings, quorum and decision making
5. Committee reporting

Business Committee Duties, Responsibilities and Authorities

The BC has the following duties, responsibilities and authorities:

Duties and Responsibilities:

1. Discussing the Company's business strategies for the Wholesale and Retail segments, including the business strategies of subsidiaries.
2. Discussing and evaluating the integrated development of the Wholesale and Retail business segments, including the development/ renewal of the Bank's products (both credit and non-credit), business processes, pricing, infrastructure, marketing communication facilities, and business-supporting technology.
3. Discussing and evaluating business strategies with the Company's anchor clients.
4. Monitoring and evaluating the results of strategic performance and business initiatives/ projects in the Wholesale and Retail segments.
5. Addressing and resolving strategic business issues, including alliances between the Company's work units and alliances with subsidiaries or entities under the Company's control.
6. Discussing and evaluating the development and discontinuation of the Bank's products, both credit and non-credit, including digital banking products and services, in compliance with applicable regulations at the Bank.

Authorities:

1. Establishing the Company's business strategies for the Wholesale and Retail segments, including the business strategies of subsidiaries.
2. Determining the integrated development of the Wholesale and Retail business segments, including the development/renewal of the Bank's products (both credit and non-credit), business processes, pricing, infrastructure, marketing communication facilities, and business-supporting technology.
3. Setting business strategies with the Company's anchor clients.
4. Approving the development and discontinuation of the Bank's products, both credit and non-credit, including digital banking products and services, in compliance with applicable Bank regulations.
5. Delegating authority to designated executives to decide and execute matters related to operational business activities.

Business Committee Duties Implementation in 2024

In fulfilling its duties and responsibilities, BC convenes meetings at least 3 (three) times a year. Additional meetings may be held at anytime as needed at the request of one or more voting members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

Throughout 2024, the Business Committee has carried out its duties, responsibilities, and authorities by making 14 (fourteen) decisions, detailed as follows:

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
1.	16 January 2024	Preparation of the Livin' Paylater Product Manual	100%	Circular
2.	18 March 2024	Issuance of the Product Manual for Export Proceeds Loan Facilities (DHE SDA) and Revision of the Product Manual for Secured Loan Against Securities (KASB)	100%	Circular
3	12 July 2024	Withdrawal of the Product Manual for Unsecured Consumer Segment Loans (Except Credit Cards)	100%	Circular
4	12 July 2024	Adjustment to the Investor Savings Product Manual	–	Circular This decision falls under the authority of BC and was delegated to a BC member director based on the BC Meeting Minutes No. BSC/40/2024 dated July 18, 2024, regarding the Submission of Minutes of the Working Group Business Committee Meeting - Adjustment to the Mandiri Investor Savings Product Manual.
5	01 September 2024	Revision of the Product Manual for Short-Term Loans	100%	Circular
6	02 September 2024	Adjustment of the Product Manual for Electronic Money	100%	Circular
7	05 September 2024	Revision of the Product Manual for Intraday Facility	100%	Circular
8	17 September 2024	Plan to Discontinue Mandiri e-Form Website Services	–	Circular This decision falls under the authority of BC and was delegated to a BC member director based on the BC Meeting Minutes No. BSC/63/2024 dated September 24, 2024, regarding the Submission of Minutes of the Working Group Business Committee Meeting - Plan to Discontinue Mandiri e-Form Website Services.
9	20 September 2024	Adjustment to the Secured Consumer Segment Loan Product Manual Related to KPR Tapera	–	Circular This decision falls under the authority of BC and was delegated to a BC member director based on the BC Meeting Minutes No. BSC/64/2024 dated September 25, 2024, regarding the Submission of Minutes of the Working Group Business Committee Meeting - Adjustment to the Secured Consumer Segment Loan Product Manual Related to KPR Tapera.
10	28 Oktober 2024	Plan to Discontinue RAOS	–	Circular This decision falls under the authority of BC and was delegated to a BC member director based on the BC Meeting Minutes No. BSC/85/2024 dated November 14, 2024, regarding the Submission of Minutes of the Working Group Business Committee Meeting - Discontinuation of Marketing and Conversion of Mandiri Tabungan Mitra Usaha and Mandiri Tabungan Tenaga Kerja Indonesia Accounts into Mandiri Tabungan NOW, as well as the Plan to Discontinue RAOS [PART 1 & 2].
11	5 November 2024	Discontinuation of Marketing and Conversion of Mandiri Tabungan Mitra Usaha and Mandiri Tabungan Tenaga Kerja Indonesia accounts into Mandiri Tabungan NOW	100%	Circular
12	14 November 2024	Revision of the Product Manual for DHE SDA Loan Facilities	100%	Circular

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
13	27 November 2024	Integration of the Memorandum of Procedures for Multicurrency Savings and the Manual for Foreign Currency Savings into the Multicurrency Savings Product Manual	–	Circular This decision falls under the authority of BC and was delegated to a BC member director based on the BC Meeting Minutes No. BSC/92/2024 dated December 2, 2024, regarding the Submission of Minutes of the Working Group Business Committee Meeting - Integration of the Memorandum of Procedures for Mandiri Multicurrency Savings and the Product Manual for Mandiri Foreign Currency Savings into the Mandiri Multicurrency Savings Product Manual.
14	19 December 2024	Revision of Mandiri Repo in the Treasury Product Manual	100%	Circular

Business Committee Works Plan in 2025

BC has established a work plan to be discussed in meetings held at least 3 (three) times a year. The 2025 BC work plan includes:

1. Discussing and determining the Company's business strategies for the Wholesale and Retail segments, including the business strategies of Subsidiaries.
2. Discussing, evaluating, and establishing business strategies with the Company's anchor clients.
3. Monitoring and evaluating the results of strategic performance and business initiatives/projects in the Wholesale and Retail segments.

CAPITAL & SUBSIDIARIES COMMITTEE

The Capital & Subsidiaries Committee (CSC) is formed to support the Board of Directors in managing the Company's capital and Subsidiaries. The responsibilities include corporate action, overseeing equity participation, capital divestment, the appointment of members of the Board of Directors and/or Board of Commissioners of subsidiaries, as well as determining their remuneration.

Capital & Subsidiaries Committee Structure and Membership

Based on the Board of Directors Decree No. KEP.DIR/034/2024 tanggal 22 Mei 2024 concerning the Capital and Subsidiaries Committee, the structure and membership of CSC are as follows:

Capital & Subsidiaries Committee Member Structure

Chairman	President Director
Secretary I	Group Head Strategic Investment & Subsidiaries Management
Secretary II	Group Head Strategy & Performance Management
Secretary III	Group Head Credit Portfolio Risk
Voting Members	
Permanent Voting Members	1. President Director 2. Vice President Director 3. Director of Risk Management 4. Director of Finance and Strategy
Non-Permanent Voting Member	Members of Board of Directors/SEVP related to the matters present as invitee
Permanent Non-Voting Member	Director of Compliance & HR or Compliance & AML-CFT Group Head or appointed Compliance & AML-CFT Group executives
Contributing Non-Voting Member	1. Group Head/other Group Head level in relation to committee agenda 2. Committee Secretary
Invitee Non-Voting Member	1. SEVP Internal Audit*) or Group Head in Internal Audit or Internal Audit executives present as permanent invitee without voting rights. 2. Executives of operational risk, namely Senior Operational Risk Head in relation to committee agenda present as invitee non-voting member.

*) In this event the material discussed in the Committee is the material proposed by the SEVP Internal Audit, the SEVP Internal Audit acts as a Voting Member.

Capital & Subsidiaries Committee Members Profile As of 31 December 2024

Name	Position in the Committee	Position in the Company	Educational Background
Darmawan Junaidi	Chairman/Permanent Voting Member	President Director	The Educational Background is presented on the Board of Directors Profile section in this Annual Report.
Alexandra Askandar	Permanent Voting Members	Vice President Director	
Sigit Prastowo	Permanent Voting Members	Director of Finance & Strategies	
Danis Subyantoro	Permanent Voting Members	Director of Risk Management	

Capital & Subsidiaries Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 states that the Bank must have guidelines and committee work rules, wherein for the Capital & Subsidiaries Committee has been regulated in the Board of Directors Decree No. KEP.DIR/034/2024, consisting of:

1. Purpose of the committee establishment
2. Duties, responsibilities, and authority of the committee
3. Structure and membership of the committee
4. Committee meetings, quorum and decision making
5. Committee reporting

Capital & Subsidiaries Committee Duties and Responsibilities

The following are CSC's duties and responsibilities:

1. Discuss the Company's capital management strategy including a corporate action plan and planning an optimal capital structure to maintain the Company's capital position above the minimum requirements.
2. Establish strategies and limits to Subsiairies management including companies under the control of the Subsidiaries, if necessary.
3. Discuss the Subsidiary's capital participation plan including additional capital participation and divestment.
4. Evaluate and discuss Subsidiaries financial performance including Sub-subsidiaries, if necessary.
5. Discuss remuneration (including salary, honorarium, benefits and facilities) of members of the Board of Directors and/or Board of Commissioners of Subsidiaries including Sub-subsidiaries if necessary, which have been recommended by the Human Capital unit in charge of remuneration materials.
6. Discuss the candidacy/nomination of members of the Board of Directors and/or Board of Commissioners of Subsidiaries and members of the Board of Directors and/or Board of Commissioners of the Sub-subsidiaries, if necessary, while still referring to the Company's Articles of Association.
7. Discuss the Corporate Work Plans and Budget (RKAP) of the Subsidiaries including Sub-subsidiaries, if necessary.
8. Discuss the implementation, as well as the agenda of the General Meeting of Shareholders (GMS) of the Subsidiaries including Sub-subsidiaries, if necessary, as well as decide on the proposals that require the decision of the Company as a Shareholder.
9. Discuss a Power of Attorney to represent the Company as a Shareholder in a Subsidiary (Shareholders' Proxi).

Capital & Subsidiaries Committee Duties Implementation in 2024

In fulfilling its duties and responsibilities, CSC convenes meetings at least 2 (two) times a year. Additional meetings may be held at anytime as needed at the request of one or more voting members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

Throughout 2024, CSC held 30 (Thirty) meetings including circulars, with the following agenda:

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
1	9 January 2024	Approval of CSC Circular Decision on Changes to the Management and Supervisory Board of PT Bank Mandiri Taspen	100%	Circular
2	16 January 2024	Approval of CSC Circular Decision on the Resignation of the Independent Commissioner of PT Bank Syariah Indonesia Tbk.	100%	Circular
3	29 January 2024	Approval of CSC Circular Decision on the Agenda for the Extraordinary General Meeting of Shareholders of PT Asuransi Jiwa Inhealth Indonesia.	100%	Circular
4	5 February 2024	Approval of the Divestment of Mandiri Inhealth ("Project Istanbul").	100%	Meeting
5	26 March 2024	Approval of CSC Circular Decision on the Agenda and Timing of the 2023 Annual General Meeting of Shareholders of PT Bank Syariah Indonesia Tbk.	100%	Circular
6	1 April 2024	Approval of the Amendment to the Shareholder Agreement (SHA) of PT AXA Mandiri Financial Services (AMFS).	100%	Meeting
7	6 May 2024	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2023 Annual General Meeting of Shareholders (AGMS) of PT Bank Syariah Indonesia Tbk. ("BSI").	100%	Circular
8	7 May 2024	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2023 Annual General Meeting of Shareholders (AGMS) of PT Asuransi Jiwa Inhealth Indonesia ("Mandiri Inhealth") and PT Mandiri Manajemen Investasi ("MMI").	100%	Circular

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
9	7 May 2024	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2023 Annual General Meeting of Shareholders (AGMS) of PT Mandiri Tunas Finance ("MTF").	100%	Circular
10	7 May 2024	Approval of CSC Circular Decision on Changes to the Directors and/or Board of Commissioners of Subsidiaries.	100%	Circular
11	28 May 2024	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2023 Annual General Meeting of Shareholders (AGMS) of PT AXA Mandiri Financial Services ("AMFS") and PT Mandiri Sekuritas ("Mansek").	100%	Circular
12	30 May 2024	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the Extraordinary General Meeting of Shareholders (EGMS) of PT Mandiri Tunas Finance.	100%	Circular
13	30 May 2024	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2023 Annual General Meeting of Shareholders (AGMS) and Extraordinary General Meeting of Shareholders (EGMS) of PT Mandiri Capital Indonesia ("MCI").	100%	Circular
14	31 May 2024	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2023 Annual General Meeting of Shareholders (AGMS) of PT Bank Mandiri Taspen ("Bank Mantap") and PT Mandiri Utama Finance ("MUF").	100%	Circular
15	31 May 2024	Approval of CSC Circular Decision on Changes to the Directors and/or Board of Commissioners of Subsidiaries.	100%	Circular
16	31 May 2024	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the Extraordinary General Meeting of Shareholders (EGMS) of PT Asuransi Jiwa Inhealth Indonesia.	100%	Circular
17	31 May 2024	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2023 Annual General Meeting of Shareholders (AGMS) of Bank Mandiri (Europe) Limited ("BMEL") and Mandiri International Remittance Sdn. Bhd. ("MIR").	100%	Circular
18	31 May 2024	Approval of CSC Circular Decision on Changes to the Directors and Board of Commissioners of PT Bank Mandiri Taspen.	100%	Circular
19	20 June 2024	Approval of CSC Circular Decision on the Appointment of the President Commissioner of PT Mandiri Capital Indonesia ("MCI") at the Extraordinary General Meeting of Shareholders (EGMS).	100%	Circular
20	20 June 2024	Approval of CSC Circular Decision on the Reappointment of the President Director of PT AXA Mandiri Financial Services ("AMFS"), nominated by National Mutual International Pty Limited (NMI), with the term originally proposed until the 1st AGMS extended to the 3rd AGMS from the effective date of the appointment.	100%	Circular
21	17 July 2024	Approval of the Acquisition of Shares in PT Mandiri Utama Finance ("MUF") through Project Sydney.	100 %	Meeting

CAPITAL & SUBSIDIARIES COMMITTEE

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
22	22 July 2024	Approval of the Capital & Subsidiaries Committee (CSC) Circular Decision on the Proposal for Remuneration for Directors, Commissioners, and/or Sharia Supervisory Board Members of Subsidiaries and Sub-Subsidiaries.	100%	Circular
23	22 July 2024	Approval of CSC Circular Decision on Changes to the Composition of the Board of Directors and Board of Commissioners of PT Asuransi Jiwa Inhealth Indonesia.	100%	Circular
24	9 September 2024	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the Extraordinary General Meeting of Shareholders (EGMS) of PT Mandiri Tunas Finance.	100%	Circular
25	9 September 2024	Approval of CSC Circular Decision on the Resignation of a Director of PT Mandiri Capital Indonesia ("MCI").	100%	Circular
26	17 September 2024	Approval of Principle License for Project Athena.	100%	Meeting
27	25 September 2024	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the Extraordinary General Meeting of Shareholders (EGMS) of PT Mandiri Utama Finance.	100%	Circular
28	11 October 2024	Approval of CSC Circular Decision on Changes to the Directors of Bank Mandiri (Europe) Limited.	100%	Circular
29	6 November 2024	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the Extraordinary General Meeting of Shareholders (EGMS) on Capital Injection by PT Mandiri Sekuritas ("Mansek") into PT Mandiri Utama Finance ("MUF").	100%	Circular
30	18 November 2024	Approval of CSC Circular Decision on Changes to the Members of the Board of Directors and Board of Commissioners of PT Mandiri Utama Finance.	100%	Circular

Capital & Subsidiaries Committee Works Plan in 2025

1. Subsidiaries Annual General Meeting Shareholders Plan.
2. Subsidiaries Remuneration.
3. Subsidiaries Extraordinary General Meeting Shareholders Plan.
4. Subsidiaries Corporate Action.
5. Change of Subsidiaries Boards.

Note: CSC implementation is carried out in accordance with the needs of the Subsidiaries

HUMAN CAPITAL POLICY COMMITTEE

The Human Resources Policy Committee (HCPC) is formed to assist the Board of Directors in defining the Company's Human Capital management strategy. The responsibilities include overseeing organizational establishment and development, as well as setting strategic directions for the advancement of the Human Capital Information System.

HUMAN CAPITAL POLICY COMMITTEE STRUCTURE AND MEMBERSHIP

Based on the Board of Directors' decree No. KEP.DIR/035/2024 dated 22 May 2024, the structure of the Human Capital Policy Committee is as follows:

Human Capital Policy Committee Member Structure

Chairman	President Director
Secretary	HC Performance & Remuneration Goup Head
Alternate Secretary	HC Strategy & Talent Management Group Head
Voting Members	
Permanent Voting Member	President Director Vice President Director Director of Compliance & HR Director of Network & Retail Banking Director of Finance & Strategies Director of Information Technology Director of Risk Management
Non-Permanent Voting Member	Member of the Board of Directors/ SEVP related to the material present as invitee.
Permanent Non-Voting Member	Group Head Compliance & AML-CFT
Contributing Non-Voting Member	Group Head/other Group Head level present as invitee related with the committee agenda material Committee Secretary
Invitee Non-Voting Member	1. SEVP Internal Audit*) or a Group Head within Internal Audit who attends as a standing invitee without voting rights. 2. An operational risk officer, specifically the Senior Operational Risk Head relevant to the committee agenda, who attends as a standing invitee without voting rights.

*) In cases where the matter discussed in the Committee is proposed by the SEVP Internal Audit, the SEVP Internal Audit acts as a Voting Member.

Human Capital Policy Committee Members Profile As of 31 December 2024

Name	Position in the Committee	Position in the Company	Educational Background
Darmawan Junaidi	Chairman/Permanent Voting Member	President Director	The Educational Background is presented in the Board of Directors Profile section in this Annual Report.
Alexandra Askandar	Permanent Voting Member	Vice President Director	
Agus Dwi Handaya	Permanent Voting Member	Director of Compliance & HR	
Aquarius Rudianto	Permanent Voting Member	Director of Network & Retail Banking	
Sigit Prastowo	Permanent Voting Member	Director of Finance & Strategies	
Timothy Utama	Permanent Voting Member	Director of Information Technology	
Danis Subyantoro	Permanent Voting Member	Director of Risk Management	

Human Capital Policy Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 states that the Bank must have guidelines and committee work rules, wherein for the Human Capital Policy Committee has been regulated in the Board of Directors Decree No. KEP.DIR/035/2024, consisting of:

1. Purpose of the committee establishment
2. Duties, responsibilities, and authority of the committee
3. Structure and membership of the committee
4. Committee meetings, quorum and decision making
5. Committee reporting

Duties, Responsibilities and Authorities

The following are Human Capital Policy Committee duties, responsibilities and authority:

Duties and Responsibilities:

1. Discussing the strategic and operational direction of Human Capital management, including corporate culture and values.
2. Reviewing human resource management policies of a strategic nature within subsidiaries, the Financial Institution Pension Fund (DPLK), Bank Mandiri Pension Fund (DPBM), the Foundation, and subsidiaries of subsidiaries.
3. Addressing the strategic direction of Human Capital Information System development.
4. Discussing organizational development, including the fulfillment, development, and training of Human Capital in line with the company's business needs.
5. Reviewing individual performance management and rewards, talent and succession management, and employee relations.
6. Evaluating the limits of authority in executing Human Capital management.
7. Discussing strategic issues in Human Capital management.

Authorities

1. Establishing the strategic and operational direction for human capital management, including corporate culture and values.
2. Setting human resource management policies of a strategic nature within subsidiaries, the Financial Institution Pension Fund (DPLK), Bank Mandiri Pension Fund (DPBM), the Foundation, and subsidiaries of subsidiaries.
3. Defining the strategic direction for Human Capital Information System development.
4. Establishing and developing the organization, including fulfilling, developing, and training Human Capital in line with the company's business needs.
5. Determining individual performance management and rewards, talent and succession management, as well as employee relations.
6. Establishing authority limits in the implementation of Human Capital management.
7. Resolving strategic issues in Human Capital management.

As a committee, the Human Capital Policy Committee does not have the authority to represent or bind the Company or to enter into agreements with third parties. All actions on behalf of the Company must adhere to the provisions outlined in the Company's Articles of Association.

Performance Implementation in 2024

In fulfilling its duties and responsibilities, HCPC convenes meetings at least 3 (three) times a year. Additional meetings may be held at anytime as needed at the request of one or more voting members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

Throughout 2024, agendas related to Human Capital were conducted in conjunction with Board of Directors meetings attended by the Voting Members of the Human Capital Policy Committee. The Human Capital Policy Committee's agendas discussed during the Board of Directors meetings in 2024 include the following:

No.	Date	Agenda & Decision	Attendance
	Strategi Human Capital		
1.	13 August 2024	Lunar Stream 1	BOD Members & SEVP
	Individual Performance Management & Remuneration		
1.	6 February 2024	BOD Meeting Annual Bonus for the 2023 Performance Year	All BOD Members and SEVP
2.	12 February 2024	BOD Meeting Annual People Performance Review 2023 Performance Year	All BOD Members
3.	31 Mei 2024	BOD Meeting Salary Adjustment 2024	All BOD Members and SEVP
4.	11 November 2024	BOD Meeting Token of Appreciation 2024	All BOD Members and SEVP
	Organizational Development		
1.	10 June 2024	BOD Meeting Proposal for Bank Mandiri Organizational Structure Alignment	All BOD Members and SEVP
	Talent Management		
1.	16 January 2024	Filling L2 Position and Extending Employee Contract Terms	All BOD Members
2.	29 January 2024	Proposal for Extending L2 Employee Retirement	All BOD Members
3.	12 February 2024	Proposal for Filling L2 Top Talent Positions at Bank Mandiri	All BOD Members
4.	25 March 2024	Proposals for Filling SEVP & L2 Positions, Contract Extensions, Grade Adjustments, and L2 Employees Definitive	All BOD Members
5.	01 April 2024	Proposals for Organizational Adjustments and L2 Corporate Banking Position Fillings	All BOD Members
6.	23 April 2024	L2 Position Fillings	All BOD Members
7.	26 August 2024	L2 Position Filling, GM Shanghai Position Filling, and Definitive Employee	All BOD Members
8.	28 October 2024	Proposals for SEVP and L2 Position Fillings, Employee Contract Extensions, Employee Definitive Decision, Probation Confirmations, and L2 Grade Promotions	All BOD Members
9.	20 November 2024	Proposals for L2 Definitive	All BOD Members

Human Capital Policy Committee Works Plan in 2025

HCPC has set out the works plan to discuss the Human Capital policies/strategies, such as matters related to performance, reward, and talent management.

INFORMATION TECHNOLOGY & DIGITAL BANKING COMMITTEE

The Information Technology & Digital Banking Committee (ITDC) is a committee formed to support the Board of Directors in addressing and determining strategic initiatives related to Information Technology and Digital Banking.

Information Technology & Digital Banking Committee Structure and Membership

Based on the Decree of the Board of Directors No. KEP.DIR/030/2024 dated 22 May 2024 on Information Technology and Digital Banking Committee, Structure and Membership of ITDC as follows:

Information Technology & Digital Banking Committee Member Structure

1. ITDC Category A

Chairman	President Director
Secretary	IT Strategy & Architecture Group Head
Alternate Secretary	Group Head Back End Application Development
Voting Members	
Permanent Voting Members	1. President Director 2. Director of Network & Retail Banking 3. Director of Operation 4. Director of Finance & Strategy 5. Director of Information Technology 6. Director of Risk Management 7. SEVP Information Technology 8. SEVP Digital Banking
Non-Permanent Voting Members	Board of Directors Member/SEVP related to the material present as invitee
	The membership of the Director of Network & Retail Banking and the Director of Operations becomes effective when the agenda for discussing the prioritization of IT initiatives for 2025 is conducted.
Permanent Non-Voting Members	Director of Compliance & HR or Compliance & AML-CFT Group Head
Contributing Non-Voting Members	1. Group Head/other Group Head level related to the material of the Committee Agenda present as an invitee. 2. Committee Secretary
Invitee	1. SEVP Internal Audit or Internal Audit Group Head as invitee. 2. Executives of Operational Risk, which is the Operational Risk Senior Head related to the material of the Committee Agenda present as an invitee. In the event that the material discussed at the Committee is material proposed by the SEVP Internal Audit, the SEVP Internal Audit acts as a Voting Member.

2. ITDC Category B

Chairman	Director of Information Technology
Secretary	Group Head IT Strategy & Architecture
Alternate Secretary	Group Head Back End Application Development
Voting Members	
Permanent Voting Members	1. Director of Information Technology 2. Director of Network & Retail Banking 3. Director of Operation 4. Director of Finance & Strategy 5. Director of Risk Management 6. SEVP Information Technology 7. SEVP Digital Banking
Non-Permanent Voting Members	Board of Directors Member/SEVP related to the material present as invitee
	The membership of the Director of Network & Retail Banking and the Director of Operations becomes effective when the agenda for discussing the prioritization of IT initiatives for 2025 is conducted.
Permanent Non-Voting Members	Director of Compliance & HR or Compliance & AML-CFT Group Head
Contributing Non-Voting Members	1. Group Head/other Group Head level related to the material of the Committee Agenda present as an invitee. 2. Committee Secretary
Invitee	1. SEVP Internal Audit or Internal Audit Group Head as invitee. 2. Executives of Operational Risk, which is the Operational Risk Senior Head related to the material of the Committee Agenda present as an invitee. In the event that the material discussed at the Committee is material proposed by the SEVP Internal Audit, the SEVP Internal Audit acts as a Voting Member.

Information Technology & Digital Banking Committee Members Profile As of 22 May 2024

1. ITDC Category A

Name	Position in the Committee	Position in the Company	Educational Background
Darmawan Junaidi	Chairman/Permanent Voting Member	President Director	The Educational Background is presented in the Board of Directors' Profile section in this Annual Report.
Aquarius Rudianto	Permanent Voting Member	Director of Network & Retail Banking	
Toni E.B. Subari	Permanent Voting Member	Director of Operation	
Sigit Prastowo	Permanent Voting Member	Director of Finance & Strategy	
Timothy Utama	Permanent Voting Member	Director of Information Technology	
Danis Subyantoro	Permanent Voting Member	Director Risk Management	

Name	Position in the Committee	Position in the Company	Educational Background
Daniel Setiawan Subianto	Permanent Voting Member	SEVP Information Technology	The Educational Background is presented in the Senior Executive Profile section in this Annual Report.
Sunarto Xie	Permanent Voting Member	SEVP Digital Banking	

2. ITDC Category B

Name	Position in the Committee	Position in the Company	Educational Background
Timothy Utama	Chairman/Permanent Voting Member	Director of Information Technology	The Educational Background is presented in the Board of Directors' Profile section in this Annual Report.
Aquarius Rudianto	Permanent Voting Member	Director of Network & Retail Banking	
Toni E.B. Subari	Permanent Voting Member	Director of Operation	
Sigit Prastowo	Permanent Voting Member	Director of Finance & Strategy	
Danis Subyantoro	Permanent Voting Member	Director Risk Management	
Daniel Setiawan Subianto	Permanent Voting Member	SEVP Information Technology	The Educational Background is presented in the Senior Executive Profile section in this Annual Report.
Sunarto Xie	Permanent Voting Member	SEVP Digital Banking	

Information Technology & Digital Banking Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks, article 75 states that Banks are required to have committee work guidelines and rules, in which for the Information Technology & Digital Banking Committee has been regulated in the Board of Directors Decree No. KEP.DIR/030/2024, consisting of:

1. Purpose of establishing the committee
2. Duties, responsibilities and authorities of the committee
3. Committee structure and membership
4. Committee meetings, quorums, and decision-making
5. Committee Reporting

Duties, Responsibilities and Authorities

The following are Information Technology & Digital Banking Committee duties, responsibilities and authority:

ITDC Category A

Duties and Responsibilities:

Discussing and/or providing guidance related to:

1. Priorities and allocation direction of IT investment budgets, including the benefits obtained when the initiatives are implemented.
2. Planning and executing strategic IT and Digital Banking initiatives.
3. Management of the information security management system, including effective cyber resilience and security plans as well as communication plans.
4. IT and Digital Banking strategy/roadmap, including monitoring and action plans for initiatives covering their budgets and implementations (including potential IT synergy with subsidiaries).
5. Strategic issues within the scope of IT and Digital Banking initiatives.

Authorities:

1. Establishing the results of recommendations from ITDC category B.
2. Establishing the outcomes of discussions on ITDC category A duties and responsibilities.
3. Delegating authority to designated executives to decide and implement matters of an operational nature for IT and Digital Banking.

ITDC Category B

Duties and Responsibilities:

Discussing and providing recommendations to the Board of Directors on at least the following:

1. Information Technology Strategic Plan aligned with the Bank's corporate plan.
2. IT policies, standards, and procedures.
3. Alignment of IT development plans with the IT strategic plan.
4. Alignment of IT implementation with the IT development plan.
5. Evaluation of IT cost effectiveness in achieving planned benefits.
6. Monitoring IT performance and efforts for improvement.
7. Resolving various IT-related issues that cannot be effectively, efficiently, and timely resolved by user units and IT providers.
8. Adequacy and allocation of the Bank's resources.

Authorities:

Providing recommendations on the above responsibilities to the Board of Directors Meeting/ ITDC Category A/authorized personnel.

Performance Implementation in 2024

In fulfilling its duties and responsibilities, ITDC convenes meetings at least 3 (three) times a year. Additional meetings at anytime may be held as needed at the request of one or more voting members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

Throughout 2024, ITDC has carried out its duties, responsibilities, and authorities by making 8 (eight) decisions, detailed as follows:

Implementation of ITDC – Category A

No.	Date	Agenda & Decision	Attendance
1	12 June 2024*	Approval of the recommendation to submit the revised June 2024 Information Technology Development Plan (LRPTI) to OJK	Meeting quorum with 100% attendance rate
2	16 August 2024*	Approval of the proposed Retail Apps project with a total IT CAPEX of 120 billion	Meeting quorum with 100% attendance rate
3	20 November 2024	Approval of the proposed IT Strategy & Execution Plan (ISP) for 2025–2029	Meeting quorum with 100% attendance rate
4	11 December 2024	Approval of the proposed IT Project Portfolio for 2025	Meeting quorum with 100% attendance rate

*) implemented as Circular

Implementation of ITDC – Category B

No.	Date	Agenda & Decision	Attendance
1	12 June 2024*	Recommendation on the proposed Information Technology Development Plan (LRPTI) Revised Period June 2024 to OJK to ITDC Category A	Meeting quorum with 100% attendance rate
2	16 August 2024*	Recommendation on the proposed Retail Apps Project with total IT CAPEX of 120 billion to IT & Digital Banking Committee Category A	Meeting quorum with 100% attendance rate
3	20 November 2024	Recommendation on the proposed IT Strategy & Execution Plan (ISP) 2025–2029 to ITDC Category A	Meeting quorum with 100% attendance rate
4	11 December 2024	Recommendation on the proposed IT Project Portfolio 2025 to IT & Digital Banking Committee Category A	Meeting quorum with 100% attendance rate

*) implemented as Circular

Information Technology & Digital Banking Committee Works Plan in 2025

The Committee will discuss IT strategic planning, including IT Strategic Plan, IT Development Plan, IT strategic initiatives, and other discussions in accordance with the duties and responsibilities of the Committee and other discussions in accordance with the duties and responsibilities of the Committee.

INTEGRATED RISK COMMITTEE

Integrated Risk Committee (IRC) is established to assist the Board of Directors in the implementation of Integrated Risk Management, including formulating and developing the Integrated Risk Management Policy.

INTEGRATED RISK COMMITTEE STRUCTURE AND MEMBERSHIP

Based on the Board of Directors decree No. KEP.DIR/036/2024 dated 22 May 2024 concerning the Integrated Risk Committee, the composition and membership of IRC are as follows:

Integrated Risk Committee Member Structure

Chairman	Director of Risk Management
Secretary	Credit Portfolio Risk Group Head
Alternate Secretary I	Market Risk Group Head
Alternate Secretary II	Operational Risk Group Head
Permanent Voting Member of Bank Mandiri	1. Director of Risk Management 2. Director of Information Technology 3. Director of Operations 4. Director of Finance and Strategy 5. SEVP Wholesale Risk
Permanent Voting Member of Subsidiaries	1. Director in charge of the Risk Management function of Bank Syariah Indonesia 2. Director in charge of the Risk Management function of Mandiri Sekuritas 3. Director in charge of the Risk Management function of Mandiri Tunas Finance 4. Director in charge of the Risk Management function of AXA Mandiri Financial Services
Non-Permanent Voting Member	Director of Subsidiary other than Permanent Voting Member of Subsidiaries Member of the Board of Directors and SEVP of Bank Mandiri who is in relation to the material of the committee agenda
Permanent Non-Voting Member	Director of Compliance & HR or Compliance & AML-CFT Group Head of Bank Mandiri
Contributing Non-Voting Member	1. Group Head/other Group Head level from Bank Mandiri and its Subsidiaries who are invited in relation to the material of the committee agenda 2. Committee Secretary

Invitee	1. SEVP Internal Audit or Internal Audit Group Head present as permanent non-voting invitees of Bank Mandiri 2. Executives in operational risk, namely the Senior Operational Risk Head related to the material of the committee agenda present as a permanent non-voting invitee of Bank Mandiri

*) If the material of committee agenda is proposed by SEVP Internal Audit, then SEVP Internal Audit present as Voting Member

Integrated Risk Committee Members Profile As of 31 December 2024

Name	Position	Description	Educational Background
Danis Subyantoro	Chairman and Permanent Voting Member of the Company	Director of Risk Management	The Educational Background is presented in the Board of Directors' profile in this Annual Report.
Toni E. B. Subari	Permanent Member of the Company	Director of Operations	
Sigit Prastowo	Permanent Member of the Company	Director of Finance & Strategies	
Timothy Utama	Permanent Member of the Company	Director of Information Technology	
Wildan Sanjoyo	Permanent Member of the Company	SEVP Wholesale Risk	The Educational Background is presented in the Senior Executive profile in this Annual Report.

Integrated Risk Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 states that the Bank must have guidelines and committee work rules, wherein for the Integrated Risk Committee has been regulated in the Board of Directors Decree No. KEP.DIR/036/2024, consisting of:

1. Purpose of the committee establishment
2. Duties, responsibilities, and authority of the committee
3. Structure and membership of the committee
4. Committee meetings, quorum and decision making
5. Mechanism of the performance evaluation, and
6. Periodical reviu of the guidelines and committee work rules

Integrated Risk Committee Duties and Responsibilities

The IRC's duties, authorities, and responsibilities are:

1. Duties and Authorities
   a. Developing Risk Management policy and its amendments, including Integrated Risk Management strategy and framework.
   b. Monitoring integrated risk profile and management of all integrated risks.
   c. Monitoring, overseeing, and enhancing the implementation of integrated risk management on a regular basis and incidentally as a follow-up to the changes in internal and external conditions that affected the integrated capital adequacy and risk profile.
   d. Discussing strategic matters related to the integrated risk management.
   e. Other matters related to developing and evaluating Mandiri Group Integrated policies.

2. Responsibilities:
   a. Giving recommendations covering integrated risk management framework and methodology to identify, measure and mitigate risks.
   b. Giving recommendations covering strategic matters related to integrated risk management.
   c. Giving recommendations to the Board of Directors of Main Entity, covering at least:
   d. Development of the Integrated Risk Management policy.
   e. Correction or enhancement of the Integrated Risk Management policy based on the results of the evaluation.

Performance Implementation in 2024

In fulfilling its duties and responsibilities, IRC convenes meetings at least 2 (two) times a year. Additional meetings at anytime may be held as needed at the request of one or more voting members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

In 2024, IRC has provided recommendations through 6 (six) meetings and 2 (two) circulars, with the following details:

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
1	30 January 2024	Self-Assessment of Bank Mandiri Integrated Risk Profile and Consolidated Bank Soundness Level for the position of 31 December 2023.	100%	Online
2	22 April 2024	Self-assessment of Bank Mandiri Consolidated Risk Profile for the position of 31 March 2024	100%	Online
3	17 July 2024	Periodic Review of Self-Assessment Methodology of the Integrated Risk Profile and Consolidated Bank Soundness Level for the first semester of 2024	100%	Circular
4	5 August 2024	Self-Assessment of Bank Mandiri Integrated Risk Profile and Consolidated Bank Soundness Level for the posisition of 30 June 2024	100%	Online
5	30 September 2024	Report for the Diagnostics Review of Internal Control over Financial Reporting (ICoFR)	100%	Online
6	15 October 2024	Self-Assessment of Bank Mandiri Consolidated Risk Profile for the position of 30 September 2024	100%	Online
7	17 December 2024	Monitoring and Evaluating Result of the Consolidated Counterparty Limit (CCL) Framework.	100%	Online
8	27 December 2024	Periodic Review of Self-Assessment Methodology of the Integrated Risk Profile and Consolidated Bank Soundness Level for the second semester of 2024	100%	Circular

INTEGRATED RISK COMMITTEE WORK PLAN YEAR 2025

1. Monitoring the integrated risk profile and the management of all integrated risks.
2. Evaluating and improving the strategies of integrated risk management implementation.
3. Evaluating Mandiri Group Integrated policies.

POLICY & PROCEDURE COMMITTEE

The Policy & Procedure Committee (PPC) is established to support the Board of Directors in regulating corporate policies through Mandiri Group Regulations, policies, or procedures, as well as granting authority to corporate officials on an ex-officio basis.

Policy & Procedure Committee Structure and Membership

Based on Directors Decree No. KEP.DIR/061/2024 dated 2 October 2024 concerning the Policy & Procedure Committee, the structure and membership of PPC are as follows:

1. PPC Category A

Chairman	Director of Risk Management
Secretary	Policy and Procedure Group Head
Alternate Secretary	Compliance & AML-CFT Group Head
Voting Members	
Permanent Voting Member	1. Director of Risk Management 2. Director of Network and Retail Banking 3. Director of Operations 4. Director of Finance & Strategies
Non-Permanent Voting Member	Board of Directors Member and SEVP related to the material present as invitee.
Permanent Non-Voting Member	Director of Compliance & HR or authorised to Compliance & AML-CFT Group Head
Contributing Non-Voting Member	1. Group Head/other Group Head level invited in relation to the material of the Meeting Agenda. 2. Committee Secretary.
Invitee Non-Voting Member	1. SEVP Internal Audit*) or Internal Audit Group Head as invitee. 2. Executives of Operational Risk, which is the Operational Risk Senior Head related to the material of the Committee Agenda present as an invitee.

*) In the event that the material discussed at the Committee is material proposed by the SEVP Internal Audit, the SEVP Internal Audit acts as a Voting Member.

2. PPC Category B

Chairman	Director of Risk Management
Secretary	Policy and Procedure Group Head
Alternate Secretary	Compliance & AML-CFT Group Head
Voting Members	
Permanent Voting Member)	1. Director of Risk Management 2. Policy & Procedure Group Head 3. Enterprise Legal Group Head 4. Compliance & AML-CFT Group Head 5. Senior Operational Risk Head related to agenda materials.
Non-Permanent Voting Member	Board of Directors member and SEVP related to material present as invitee
Invitee Non-Voting Member	SEVP Internal Audit*) or Internal Audit Group Head as invitee.
Contributing Non-Voting Member	Group Head/other Group Head level invited in relation to the material of the Meeting Agenda.

*) In the event that the material discussed at the Committee is material proposed by the SEVP Internal Audit, the SEVP Internal Audit acts as a Voting Member.

Profil Anggota Policy & Procedure Committee Per 31 Desember 2024

PPC Category A

Name	Position	Description	Educational Background
Danis Subyantoro	Chairman/Permanent Voting Member	Director of Risk Management	The Educational Background is presented in the Board of Directors' profile section in this Annual Report.
Aquarius Rudianto	Permanent Voting Member	Director of Network & Retail Banking	
Toni E. B. Subari	Permanent Voting Member	Director of Operations	
Sigit Prastowo	Permanent Voting Member	Director of Finance & Strategy	

PPC Category B

Name	Position	Description	Educational Background
Danis Subyantoro	Chairman/Permanent Voting Member	Director of Risk Management	The Educational Background is presented in the Board of Directors' profile section in this Annual Report.
Mardiana	Permanent Voting Member	Group Head Policy & Procedure	-
Dedy Teguh Krisnawan	Permanent Voting Member	Group Head Enterprise Legal (Alt.)	-
Juliser Sigalingging	Permanent Voting Member	Group Head Compliance & AML-CFT	-

Name	Position	Description	Educational Background
Syafelda Indrayuni	Permanent Voting Member	Senior Operational Risk Head Corporate Center related to material of the committee agenda	-
Jhon R.H. Pangaribuan	Permanent Voting Member	Senior Operational Risk Head Wholesale Banking related to material of the committee agenda	-
Tina Setiawati Sentoso	Permanent Voting Member	Senior Operational Risk Head Distribution & Consumer related to material of the committee agenda	-
Rori Achir	Permanent Voting Member	Senior Operational Risk Head Operation related to material of the committee agenda	-
Wafdan Metha Firdaus	Permanent Voting Member	Senior Operational Risk Head Information Technology related to material of the committee agenda	-

Policy & Procedure Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 states that the Bank must have guidelines and committee work rules, wherein for the Policy & Procedure Committee has been regulated in the Board of Directors Decree No. KEP.DIR/061/2024, consisting of:

1. Purpose of the committee establishment
2. Duties, responsibilities, and authority of the committee
3. Structure and membership of the committee
4. Committee meetings, quorum and decision making
5. Committee reporting

Duties, Responsibilities and Authorities

The following are Policy & Procedure Committee duties, responsibilities and authority:

PPC Category A

Duties and Responsibilities:

1. Discuss the formulation and/or adjustment/refinement of the Company's Policies and Mandiri Group Regulations.
2. Review proposals for granting ex-officio authority to Company executives.

Authorities:

1. Recommend the formulation and/or adjustment/refinement of the Company's Policies and Mandiri Group Regulations.
2. Approve the granting of ex-officio authority to Company executives.

PPC Kategori B

Duties and Responsibilities:

1. Discuss the formulation and/or adjustment/refinement of the Company's Procedures.
2. Review proposals for granting ex-officio authority to Company executives apart from the authority of PPC Category A.

Authorities:

1. Approve the formulation and/or adjustment/refinement of the Company's Procedures.
2. Approve the granting of ex-officio authority to Company executives apart from the authority of PPC Category A.

Performance Implementation in 2024

In fulfilling its duties and responsibilities, PPC convenes meetings at least 1 (one) times a year. Additional meetings may be held at anytime as needed at the request of one or more voting members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

Throughout 2024, the Policy & Procedure Committee performed its duties, responsibilities, and authorities by convening PPC sessions 41 (forty-one) times. Of these, 2 (two) decisions were made during meetings, while 39 (thirty-nine) decisions were made through circular resolution, detailed as follows:

No.	Date	Agenda & Decision	Attendance
PPC Category A			
1	31 May 2024	Revision of the Subsidiary Management Policy (KPPA)	Circular Memo with 100% attendance rate
2	19 June 2024	Revision of the Risk Management Policy (KMNR), Operational Policy (KOPR), and Legal, Compliance, and Anti-Money Laundering, Countering the Financing of Terrorism, & Countering the Proliferation of Weapons of Mass Destruction Policy (KHKA – AML CFT & PPSPM)	Circular Memo with 100% attendance rate
3	15 August 2024	Revision of the Operational Policy (KOPR)	Circular Memo with 100% attendance rate
4	09 December 2024	Issuance of the Internal Control Over Financial Reporting (ICOFR) Memorandum.	Meeting quorum with 100% attendance rate
PPC Category B			
5	30 Januari 2024	Revision of the Capital Adequacy Calculation Standard Procedure (SP PKM)	Circular Memo with 100% attendance rate
6	26 Febuary 2024	Revision of the Taxation Standard Procedure	Circular Memo with 100% attendance rate
7	06 Maret 2024	Preparation of the Customer Protection Standard Procedure	Circular Memo with 100% attendance rate
8	06 Maret 2024	Revision of Credit Collection & Recovery Retail SPO	Circular Memo with 100% attendance rate

No.	Date	Agenda & Decision	Attendance
9	13 Maret 2024	Revision of Fund Products SPO	Circular Memo with 100% attendance rate
10	18 Maret 2024	Revision of Digital Services SPO	Circular Memo with 100% attendance rate
11	18 Maret 2024	Revision of Rupiah Transfer SPO	Circular Memo with 100% attendance rate
12	18 Maret 2024	Revision of Wholesale Credit Operation SPO, Commercial SPK, and ARP SPO	Circular Memo with 100% attendance rate
13	19 Maret 2024	Revision of Consumer SPK	Circular Memo with 100% attendance rate
14	05 April 2024	Revision of Credit Collection & Recovery (CCR) Wholesale SPO	Circular Memo with 100% attendance rate
15	03 June 2024	Revision of Customer Complaint Management SPO	Circular Memo with 100% attendance rate
16	03 June 2024	Revision of Customer Service SPO	Circular Memo with 100% attendance rate
17	05 August 2024	Revision of Credit Operations Retail SPO	Circular Memo with 100% attendance rate
18	16 August 2024	Revision of Data Management SPO	Circular Memo with 100% attendance rate
19	19 August 2024	Revision of Consumer SPK	Circular Memo with 100% attendance rate
20	18 September 2024	Revision of Bancassurance SPO	Circular Memo with 100% attendance rate
21	24 September 2024	Revision of Electronic Money Management SPO	Circular Memo with 100% attendance rate
22	27 September 2024	Issuance of Sustainable Finance SPO (SPO KB)	Meeting quorum with 100% attendance rate
23	03 October 2024	1. Revision of Corporate SPK, Commercial SPK, FI SPK 2. Revision of Credit Operation Wholesale SPO	Circular Memo with 100% attendance rate
24	08 October 2024	Revision of Credit Collection & Recovery Retail SPO	Circular Memo with 100% attendance rate
25	14 October 2024	1. Revision of Corporate SPK, Commercial SPK, FI SPK 2. Revision of Credit Operation Wholesale SPO	Circular Memo with 100% attendance rate
26	21 October 2024	Revision of Fund Products SPO	Circular Memo with 100% attendance rate
27	22 October 2024	Revision of Branch Office Network SPO	Circular Memo with 100% attendance rate
28	05 November 2024	Revision of Human Resources Standard Procedure	Circular Memo with 100% attendance rate
29	19 November 2024	Revision of Intangible Fixed Asset Management SPO	Circular Memo with 100% attendance rate

No.	Date	Agenda & Decision	Attendance
30	21 November 2024	Revision of Trade Services, Trade Finance, and Bank Guarantees SPO. Revision of Cash Management SPO	Circular Memo with 100% attendance rate
31	03 December 2024	Revision of Operational Risk Management SPO (SPO MRO)	Circular Memo with 100% attendance rate
32	09 December 2024	Revision of Compliance Standard Procedure	Circular Memo with 100% attendance rate
33	09 December 2024	Revision of Risk-Based Bank Rating (RBBR) SPO	Circular Memo with 100% attendance rate
34	09 December 2024	Revision of Consumer SPK and Micro SPK	Circular Memo with 100% attendance rate
35	10 December 2024	Revision of Other Services SPO	Circular Memo with 100% attendance rate
36	11 December 2024	Revision of Treasury Standard Procedure (SPT) (Integration of Bundled FX Swap - FX Forward Transactions for SDA DHE Fund Utilization into the Treasury Standard Procedure (SPT))	Circular Memo with 100% attendance rate
37	17 December 2024	Revision of Internal Audit Standard Procedure (SPIA)	Circular Memo with 100% attendance rate
38	19 December 2024	1. Revision of Risk Appetite Statement SPO (SPO RAS). 2. Revision of Performance Management SPO	Circular Memo with 100% attendance rate
39	20 December 2024	Revision of Subsidiary Management Standard Procedure (SPPPA)	Circular Memo with 100% attendance rate
40	20 December 2024	Revision of Wealth Service Management Standard Procedure Operational	Circular Memo with 100% attendance rate
41	20 December 2024	1. Revision of Overseas Branch Standard Procedure Operational 2. Revocation of Credit Policy Statement Bank Mandiri Shanghai (BMSH) Branch	Circular Memo with 100% attendance rate

Policy & Procedure Committee Works Plan in 2025

- Adjustment/refinement of Mandiri Group Stipulations.
- Adjustment/refinement of Policies.
- Adjustment/refinement of the Company's Standard Procedures adjusted with regulatory and business/ operational needs.

RISK MANAGEMENT COMMITTEE

The Risk Management Committee (RMC) is established to support the Board of Directors in managing risks. The responsibilities include identifying, measuring, and monitoring risks, establishing risk management policies and strategies.

Risk Management Committee Structure and Membership

Based on the Board of Directors Decree No. KEP.DIR/028/2024 concerning Risk Management Committee dated 22 May 2024, the structure and membership of RMC are as follows:

Risk Management Committee Member Structure

Chairman	Vice President Director
Secretary	Credit Portfolio Risk Group Head
Alternate Secretary	Market Risk Group Head
Permanent Voting Member	1. Vice President Director 2. Director of Compliance & HR 3. Director of Network & Retail Banking 4. Director of Operations 5. Director of Finance & Strategies 6. Director of Information Technology 7. Director of Risk Management 8. SEVP Wholesale Risk
Non-Permanent Voting Member	Other Board of Directors and SEVPs Member related to the material present as invitee
Permanent Non-Voting Member	Compliance & AML-CFT Group Head
Contributing Non-Voting Member	1. Group Head/other Group Head level invited in relation to material for Committee agenda 2. Committee Secretary
Invitee	1. Internal Audit SEVP*) or Internal Audit Group Head or Internal Audit Directorate official present as invitee. 2. Official in operational risk, the Operational Risk Senior Head related to material for committee agenda present as invitee.

*) In the event that the material discussed in the Committee is material proposed by SEVP Internal Audit, then SEVP Internal Audit acts as a Voting Member.

Risk Management & Credit Policy Committee Members Profile As of 31 December 2024

Name	Position	Description	Educational Background
Alexandra Askandar	Chairman/Permanent Voting Member	Vice President Director	The Educational Background is presented in the Board of Directors' Profile Section of this Annual Report
Agus Dwi Handaya	Permanent Voting Member	Director of Compliance & Human Resources	
Aquarius Rudianto	Permanent Voting Member	Director of Networks & Retail Banking	
Toni E. B. Subari	Permanent Voting Member	Director of Operations	
Sigit Prastowo	Permanent Voting Member	Director of Finance & Strategies	
Danis Subyantoro	Permanent Voting Member	Director of Risk Management	
Wildan Sanjoyo	Permanent Voting Member	SEVP Wholesale Risk	The Educational Background is presented in the Executive Officials Profile Section of this Annual Report

Risk Management Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 states that the Bank must have guidelines and committee work rules, wherein for the Risk Management Committee has been regulated in Board of Directors Decree No. KEP. DIR/028/2024, consisting of:

1. Purpose of the committee establishment
2. Duties, responsibilities, and authority of the committee
3. Structure and membership of the committee
4. Committee meetings, quorum and decision making
5. Mechanism of the performance evaluation, and
6. fPeriodical reviu of the guidelines and committee work rules.

Risk Management Committee Duties and Responsibilities

The RMC's duties, authorities, and responsibilities are:

1. Duties and Authorities
   a. Developing Risk Management policy and its amendments, including Risk Management strategy, Risk Management framework and contingency plan to anticipate the abnormal conditions.
   b. Monitoring risk profile and management of all risks to establish risk appetite, risk limit, and integrated risk management strategy as well as capital adequacy.
   c. Performing improvements to the implementation of risk management on a regular basis and incidentally as a follow-up to changes in internal and external conditions that affected the capital adequacy and Company risk profile.
   d. Discussing strategic matters in the scope of risk management including in Subsidiaries.

2. Responsibilities:
   a. Determining a risk management framework and methodology to identify, measure and mitigate risks, including for stress conditions and contingency plans.
   b. Determining items related to business decisions that had specific conditions (such as allocation and limit allocations in credit portfolio management).
   c. Giving recommendations to the President Director regarding:
      - Preparation and/or adjustment/ improvement of Policies, Strategies and Guidelines for The Risk Management Implementation.
      - Enhancement or improvement of the Risk Management implementation based on the evaluation of the Risk Management implementation.
      - Determination of items related to business decisions, including those that deviated from normal procedures.

   d. Delegating authority to appointed officials to decide and implement operational activities.

Performance Implementation in 2024

In fulfilling its duties and responsibilities, RMC convenes meetings at least 2 (two) times a year. Additional meetings may be held at anytime as needed at the request of one or more voting members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

In 2024, the RMC approved 25 (twenty five) decisions through 15 (fifteen) online meetings and 10 (ten) circular decisions, with the following details:

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
1	12 January 2024	Underlying Assets for the Preparation of the Sustainability Bond Report, ESG Repo Report, and Green Bond Rupiah Report.	100%	Online
2	12 January 2024	Bank Mandiri Risk Appetite Statement for 2024.	100%	Online
3	16 January 2024	Self-Assessment of Bank Mandiri Individual Risk Profile and Bank Soundness Level for the position of 31 December 2023.	100%	Online
4	30 January 2024	Self-Assessment of Bank Mandiri Integrated Risk Profile and Consolidated Bank Soundness Level for the position of 31 December 2023.	100%	Online
5	21 March 2024	Review of Liquidity Risk Limits for 2024.	100%	Online
6	22 April 2024	Self-assessment of Bank Mandiri Individual and Consolidated Risk Profile for the position of 31 March 2024	100%	Online
7	31 May 2024	Bottom-Up Stress Testing (BUST) for 2024.	100%	Online
8	31 May 2024	Update on the Realization of the Sustainable Finance Action Plan (RAKB) for the January to April 2024 period.	100%	Online
9	1 July 2024	Periodic Review of Self-Assessment Methodology of the Individual Risk Profile and Bank Soundness Level for the first semester of 2024	100%	Circular
10	2 July 2024	The Revision of Anti-Fraud Strategy (SAF) Document for 2024.	100%	Circular
11	2 July 2024	Review of Limits for Banking Book, Trading Book, and Liquidity.	100%	Circular
12	15 July 2024	Self-Assessment of Bank Mandiri Individual Risk Profile and Bank Soundness Level for the position of 30 June 2024.	100%	Online
13	17 July 2024	Periodic Review of Self-Assessment Methodology of the Integrated Risk Profile and Consolidated Bank Soundness Level for the first semester of 2024	100%	Circular
14	5 August 2024	Self-Assessment of Bank Mandiri Integrated Risk Profile and Consolidated Bank Soundness Level for the posisition of 30 June 2024	100%	Online
15	30 August 2024	Review of the Internal Soft Limit for the Daily Macroprudential Intermediation Ratio (RIM).	100%	Circular
16	13 September 2024	Risk Maturity Index (RMI) Assessment Results for 2024.	100%	Online
17	30 September 2024	Report for the Diagnostics Review of Internal Control over Financial Reporting (ICoFR)	100%	Online
18	15 October 2024	Self-Assessment of Bank Mandiri Individual and Consolidated Risk Profile for the position of 30 September 2024	100%	Online
19	18 October 2024	The Implementation of LPG Area in Pilot Regions (Region I/Sumatra 1, Region IV/Jakarta 2, and Region VIII/Java 3).	100%	Online
20	9 December 2024	Periodic Review of Self-Assessment Methodology of the Individual Risk Profile and Bank Soundness Level for the second semester of 2024	100%	Circular
21	10 December 2024	Cybersecurity Risk Management Framework (MRKS).	100%	Online
22	17 December 2024	Sustainability Finance Framework (SFF) and Transition Finance Framework (TFF).	100%	Circular
23	27 December 2024	Monitoring and Evaluating Result of the Consolidated Counterparty Limit (CCL) Framework.	100%	Online
24	27 December 2024	The Revision of Anti-Fraud Strategy (SAF) Document for 2024.	100%	Circular
25	31 December 2024	Periodic Review of Self-Assessment Methodology of the Integrated Risk Profile and Consolidated Bank Soundness Level for the second semester of 2024	100%	Circular

Risk Management Committee Works Plan in 2025

1. Monitor risk profile and management of all risks in order to establish a risk appetite and integrated risk management strategies integrated and capital adequacy.
2. Evaluate and determine Risk Management policies, including Risk Management strategies, Risk Management frameworks and contingency plans to anticipate abnormal conditions.

CREDIT POLICY COMMITTEE

The Credit Policy Committee (CPC) is a committee established to assist the Board of Directors in formulating policies, overseeing policy implementation, monitoring the development and condition of the credit or financing portfolio, and providing recommendations for corrective actions.

Credit Policy Committee Structure and Membership

Based on the Board of Directors Decree No. KEP.DIR/062/2024 dated 2 October 2024 concerning Credit Policy Committee, the structure and membership of CPC are as follows:

Credit Policy Committee Category A Member Structure

Chairman	President Director
Secretary	Credit Portfolio Risk Group Head
Alternate Secretary I	Market Risk Group Head
Alternate Secretary II	Operational Risk Group Head
Permanent Voting Member	1. Vice President Director 2. Director of Risk Management 3. Director of Network & Retail Banking 4. Director of Operations 5. Director of Finance & Strategies 6. SEVP Wholesale Risk 7. Internal Audit SEVP
Non-Permanent Voting Member	Other Board of Directors and SEVPs Member related to the material present as invitee
Permanent Non-Voting Member	Director of Compliance & HR or Compliance & AML-CFT Group Head
Contributing Non-Voting Member	1. Group Head/other Group Head level invited in relation to material for Committee agenda 2. Committee Secretary
Invitee	1. Internal Audit SEVP*) or Internal Audit Directorate Group Head or Internal Audit Directorate official present as invitee. 2. Official in operational risk, the Operational Risk Senior Head related to material for committee agenda present as invitee.

*) In the event that the material discussed in the Committee is material proposed by SEVP Internal Audit, then SEVP Internal Audit acts as a Voting Member.

Credit Policy Committee Category B Member Structure

Chairman	President Director
Secretary	1. Credit Portfolio Risk Group Head (Coordinator) 2. Corporate Risk 1 Group Head; and/or 3. Corporate Risk 2 Group Head
Permanent Voting Member	1. President Director 2. Vice President Director 3. Director of Corporate Banking 4. Director of Network & Retail Banking 5. Director of Finance & Strategies 6. Director of Risk Management
Non-Permanent Voting Member	Other Board of Directors and SEVPs Member related to the material present as invitee
Permanent Non-Voting Member	Director of Compliance & HR or Compliance & AML-CFT Group Head
Contributing Non-Voting Member	1. Group Head/other Group Head level invited in relation to the material of Committee agenda. 2. Committee Secretary
Invitee	1. Director of Compliance & HR or Compliance & AML-CFT Group Head or appointed Compliance & AML-CFT officials. 2. Official in operational risk, the Senior Operational Risk Head according to discussion segment.

*) In the event that the material discussed in the Committee is material proposed by SEVP Internal Audit, then SEVP Internal Audit acts as a Voting Member.

Credit Policy Committee Members Profile As of 31 December 2024

CPC Category A

Name	Position	Description	Educational Background
Darmawan Junaidi	Chairman/Permanent Voting Member	President Director	The Educational Background is presented in the Board of Directors' Profile Section of this Annual Report
Riduan	Permanent Voting Member	Director of Corporate Banking	
Aquarius Rudianto	Permanent Voting Member	Director of Network & Retail Banking	
Toni E.B. Subari	Permanent Voting Member	Director of Operation	
Danis Subyantoro	Permanent Voting Member	Director of Risk Management	
Totok Priyambodo	Permanent Voting Member	Director of Commercial Banking	
Adi Pranantias	Permanent Voting Member	SEVP Internal Audit	The Educational Background is presented in the Executives Profile Section of this Annual Report

CPC Category B

Name	Position	Description	Educational Background
Darmawan Junaidi	Chairman/Permanent Member	President Director	The Educational Background is presented in the Board of Directors' Profile Section of this Annual Report
Alexandra Askandar	Permanent Member	Vice President Director	
Riduan	Permanent Member	Director of Corporate Banking	
Aquarius Rudianto	Permanent Member	Director of Network & Retail Banking	
Sigit Prastowo	Permanent Member	Director of Finance & Strategies	
Danis Subyantoro	Permanent Member	Director of Risk Management	

Credit Policy Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 states that the Bank must have guidelines and committee work rules, wherein for the Risk Management & Credit Policy committee has been regulated in Board of Directors Decree No. KEP.DIR/062/2024, consisting of:

1. Purpose of the committee establishment
2. Duties, responsibilities, and authority of the committee
3. Structure and membership of the committee
4. Committee meetings, quorum and decision making
5. Committee reporting

Credit Policy Committee Duties and Responsibilities

1. Category A – Credit Policy
   The CPC – Category A's duties, authorities, and responsibilities are:
   a. Monitoring and evaluating the development and quality of the overall credit or financing portfolio.
   b. Overseeing the implementation of Credit Policies, formulating solutions in case of obstacles or challenges in their implementation, conducting periodic reviews of Credit Policies, and providing recommendations to the Board of Directors when changes or improvements are necessary.
   c. Monitoring and evaluating the accuracy of the exercise of credit decision-making authority, the credit granting process, the development, and the quality of credits granted to related parties and certain large debtors.
   d. Monitoring and evaluating the accuracy of the implementation of the Legal Lending Limit (LLL) provisions, compliance with laws and regulations related to credit granting, and the resolution of problematic loans as set out in the Credit Policies.
   e. Ensuring and evaluating the Bank's efforts in meeting the adequacy of loan loss provisions.
   f. Submitting periodic written reports and providing recommendations for corrective actions to the Board of Directors, with copies to the Board of Commissioners, regarding the results of oversight on the implementation and execution of Credit Policies and the monitoring and evaluation of the items mentioned above.
   g. Providing input to the Board of Directors in the formulation and/or adjustment/ improvement of the Bank's Credit Policies, especially concerning the formulation of prudential principles in lending, for subsequent approval by the Board of Commissioners.

2. Category B – Credit Policy
   The CPC – Category B's duties, authorities, and responsibilities are as follows:
   a. Discussing and/or evaluating agendas related to Management Limits with the following scope:

Type	Maximum Master Limit	Decision-Making Authority	
Tier A	Up to a maximum of 90% of the Legal Lending Limit (LLL)	All Limit Proposals	Board of Directors Meeting
Tier B	Up to a maximum of 70% of the Legal Lending Limit (LLL)	Master Limit Proposal at 60%-70% of Legal Lending Limit (LLL)	Board of Directors Meeting
		Master Limit Proposal at <60% of Legal Lending Limit (LLL)	CPC – Category B
Tier C	Up to a maximum of 50% of the Legal Lending Limit (LLL)	All Limit Proposals	CPC –Category B

   b. Determining Management Limits.

Performance Implementation in 2024

In fulfilling its duties and responsibilities, CPC convenes meetings at least once (1) a year or as deemed necessary upon the request of one or more voting members, the Board of Directors, or a written proposal from relevant work units regarding matters to be discussed. These meetings are coordinated with the Committee Secretary.

In 2024, the CPC provided approvals through 1 (one) approval through circular mechanism, with the following details:

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
1	22 July 2024	Revision of the Credit Policy (KPKD) to align with regulatory provisions of POJK No. 17 of 2023 and the Risk Management Policy (KMNR).	100%	Circular

Credit Policy Committee Works Plan in 2025

1. Formulating policies, overseeing policy implementation, and monitoring the development and condition of the credit portfolio.
2. Monitoring, evaluating, and establishing Management Limits for Tier B & C of Business Groups.

TRANSFORMATION COMMITTEE

The Transformation Committee (TFC) is established to support the Board of Directors in overseeing and addressing the Bank's transformation needs. Its responsibilities include setting strategic directions for transformation development, identifying and aligning transformation initiatives or projects with the Bank's business strategy, addressing and resolving strategic issues related to transformation management, and determining adjustments to the organization, work units, and executives involved in transformation functions in accordance with the authority for organizational changes.

Transformation Committee Structure and Membership

Based on the Decree of the Board of Directors No. KEP.DIR/038/2024 dated 22 May 2024 regarding the Transformation Committee, the membership structure of TFC is as follows:

Transformation Committee Membership Composition

Chairman	President Director
Secretary	Head of Business Transformation
Alternate Secretary I	Head of Corporate Transformation
Alternate Secretary II	Group Head of Strategic Investment & Subsidiaries Management
Voting Members	
Permanent Voting Member	1. President Director 2. Vice President Director 3. Director of Compliance & HARI 4. Director of Operations 5. Director of Finance & Strategies 6. Director of Information Technology 7. Director Risk Management
Non-Permanent Voting Member	Board of Directors Member/SEVP related to the material present as invitee
Permanent Non-Voting Member	Group Head Compliance & AML-CFT
Contributing Non-Voting Member	1. Group Head/other Group Head level invited in relation with material of the Committee Agenda 2. Committee Secretary
Invitee	1. Internal Audit SEVP*) or Internal Audit Directorate Group Head or Internal Audit Directorate official present as invitee. 2. Official in operational risk, the Operational Risk Senior Head related to material for committee agenda present as invitee.

*) In the event that the material discussed in the Committee is material proposed by SEVP Internal Audit, then SEVP Internal Audit acts as a Voting Member.

Transformation Committee Members Profile As of 31 December 2024

Name	Position	Description	Educational Background
Darmawan Junaidi	Chairman/Permanent Voting Member	President Director	The educational background is presented in the Board of Directors' profile section of this Annual Report
Alexandra Askandar	Permanent Voting Member	Vice President Director	
Agus Dwi Handaya	Permanent Voting Member	Director of Compliance & HR	
Toni E. B. Subari	Permanent Voting Member	Director of Operations	
Sigit Prastowo	Permanent Voting Member	Director of Finance & Strategies	
Timothy Utama	Permanent Voting Member	Director of Information Technology	
Danis Subyantoro	Permanent Voting Member	Director of Risk Management	

Transformation Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 states that the Bank must have guidelines and committee work rules, wherein for the Transformation Committee has been regulated in the Board of Directors Decree No. KEP.DIR/038/2024, consisting of:

1. Purpose of the committee establishment
2. Duties, responsibilities, and authority of the committee
3. Structure and membership of the committee
4. Committee meetings, quorum and decision making
5. Committee reporting

Duties, Responsibilities and Authorities

The following are Transformation Committee duties, responsibilities and authority:

Duties and Responsibilities:

1. Provide guidance on transformation proposals, including but not limited to initiatives/projects to be implemented and managed by the transformation unit in alignment with the Bank's business strategy.

2. Ensure that the implementation of transformation initiatives/projects proceeds according to the established transformation plan.
3. Address and resolve strategic issues related to transformation management.

Authorities:

1. Define strategic direction for the development of the Bank's transformation efforts.
2. Determine the initiatives/projects to be implemented and managed by the transformation unit in alignment with the Bank's business strategy.
3. Approve organizational adjustments within units and appointments of officers performing transformation functions, in accordance with organizational change authorities.

Performance Implementation in 2024

In fulfilling its duties and responsibilities, TFC convenes meetings at least 3 (three) times a year. Additional meetings may be held at anytime as needed at the request of one or more voting members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

Throughout 2024, the Transformation Committee has carried out its duties, responsibilities, and authorities by making 5 (five) decisions, detailed as follows:

No.	Date	Agenda & Decision	Attendance
1	16 January 2024	Update Project Lunar Stream 3 – Strengthen Core Competence	Meeting quorum with 100% attendance rate
2	20 February 2024	Update Project Lunar Stream 4 – Achieve Urban Leadership	Meeting quorum with 100% attendance rate
3	13 May 2024	Update Project Lunar Stream 5 – Extract Value from Subsidiaries	Meeting quorum with 71% attendance rate
4	6 June 2024	Update Project Lunar Stream 6 – Conduct Sustainable Business	Meeting quorum with 71% attendance rate
5	13 August 2024	Update Project Lunar Stream 1 – Create Business Leaders	Meeting quorum with 100% attendance rate

Transformation Committee Works Plan in 2025

To support the vision and mission of Bank Mandiri and ensure the achievement of the established strategic objectives, the Transformation Committee in 2025 will focus on the following measures:

1. **Evaluation of the 2024 Transformation:** Conduct a comprehensive evaluation of achievements and challenges encountered during the implementation of the 2024 transformation program.
2. **Establishment of Strategic Transformation Priorities:** Develop specific, measurable transformation priorities aligned with the 2025 business plan to ensure the sustainability of strategic initiatives. This includes strengthening ecosystem orchestration to foster synergy across business segments and ensuring balanced growth between retail and wholesale segments.
3. **Harmonization of Transformation Initiatives with Business Strategy:** Establish comprehensive guidelines to ensure that each transformation initiative aligns with Bank Mandiri's 2025 business strategy. This includes internalizing transformation across all work units and employees, including subsidiaries, to embed transformation as an integral part of the organizational culture.
4. **Resolution of Strategic Transformation Issues:** Identify and implement innovative strategic solutions to address key issues affecting the effectiveness of transformation management. This includes addressing challenges related to human resources, technology, and governance.
5. **Adjustment of Organizational Structure and Transformation Capabilities:** Implement adjustments to the organizational structure, work units, and human resource management while enhancing organizational capabilities. This aims to strengthen ecosystem orchestration and ensure seamless execution of transformation functions in alignment with Bank Mandiri's strategic needs.

CREDIT COMMITTEE/RAPAT KOMITE KREDIT

The Credit Committee/Rapat Komite Kredit (RKK) is established to assist the Board of Directors in making decisions regarding lending activities. These include new loans, additional loans, loan reductions, and/or loan extensions managed by the Business Unit, in line with the established limits of authority. This also covers decisions related to the determination or modification of loan structures.

Since the inception of Bank Mandiri, the Credit Committee has been established, comprising representatives from the Business Unit and the Risk Unit. The structure and work processes of the Credit Committee have been refined several times. In 2005, a fundamental update of the lending process was implemented to ensure more prudent and effective loan and risk management practices, while reinforcing the application of Good Corporate Governance principles.

Loan approvals within the Wholesale segment are conducted through discussions in the Credit Committee Meeting, which adheres to the four-eyes principle. This principle ensures a robust check-and-balance process between the Business Unit as the Initiator and the Risk Unit as the Risk Mitigator.

In addition to the main members, representatives from the Legal Group and Compliance Group participate in Credit Committee Meeting to provide independent legal and compliance opinions. This ensures that the decision-making process remains objective, prevents the dominance of operational units, mitigates conflicts of interest, and facilitates stress-free and balanced decisions.

If a Credit Committee member is responsible for credit recovery functions, the committee assumes the role of the Restructuring Credit Committee to address loan restructuring decisions effectively.

Credit Committee Membership and Structure

RKK is formed based on the Decree of the Board of Directors No. KEP. DIR/001/2021 dated 13 January 2021 on the Executive Committee of the Board of Directors of PT Bank Mandiri (Persero) Tbk, and the Decree of the Board of Directors No. KEP. DIR/059/2021 dated 24 November 2021.

The composition of RKK members is determined based on the Four Eyes Principle, ensuring a proportional balance between representatives holding business authority and those holding credit risk authority. To support its implementations, the Credit Committee is equipped with a Committee Secretary.

Credit Committee Charter

Bank Mandiri has established a Credit Committee Charter, which is stipulated in the Standard Credit Procedures specific to each business segment.

The Credit Committee Charter defines key aspects such as the duties, responsibilities, and authorities of the Credit Committee. The Charter also governs the Committee's structure and membership, ensuring proportional representation of both business functions and credit risk functions.

Credit Committee Duties and Responsibilities

In carrying out its functions, the Credit Committee has the duties and responsibilities as set forth in the Loans Procedure Standards per segment as follows:

1. Credit Committee
   The Credit Committee shall recommend and/or terminate the loans (new, addition, reduction, and/or renewal) managed by the Business Unit in accordance with the authority limit, including the credit structure determination/amendment.
2. Credit Committee – Restructuring
   a. Credit Committee – Restructuring is authorized to recommend and or decide as authorized by:
   b. Restructuring and completion of loans for Collectability 3, 4, 5 and collectability 1 and 2 post restructuring which is still managed by the Credit Recovery Unit.
   c. Restructuring of collectability Credits 1 and 2 category watch lists.
   d. Recovery/settlement of loans extraction tables, including deciding the acquired assets (AYDA).
   e. Write-off the book and remove credit charges.
3. The authority and responsibility for loans decision is attached by individual and not by position where each authority holder for loan decision is mutually independent and taken the same authority in the decision or refusal of a loan proposal.
4. The authority to terminate loans is utilized in accordance with the applicable lending and procedures.
5. The extension of loans period can only be done after the proportional distribution of debtor transactions has been carried out to the debtor's operating account at Bank Mandiri. If the distribution of debtor transactions to the operating account has not been carried out proportionally, then the extension of loan facility must be submitted and requested the approval from the Credit Committee/Credit Restructuring Committee according to the limit of authority by informing the condition.

Credit Committee Duties Implementation in 2024

In 2024, the Credit Committee has made 1.250 loans decisions, consisting of 427 in the Corporate segment, and 823 in the Commercial segment.

Credit Committee Works Plan in 2025

The Credit Committee has set the 2025 works plan, among others, to provide recommendations and/or approval of lending (new, additional, decrease, and or renewal) managed by the Business Unit in accordance with the authority of limit, including the determination/change of loans structure.

SOCIAL & ENVIRONMENTAL RESPONSIBILITY COMMITTEE (SERC)

The Social & Environmental Responsibility Committee (SERC) is established to support the Board of Directors in coordinating across work units and functions to achieve the following objectives: formulating goals and guidelines for implementing the Bank Mandiri TJSL (Social and Environmental Responsibility) Program, mapping and preparing the TJSL Program, and assisting the Board of Directors in evaluating its implementation.

Social & Environmental Responsibility Committee Structure and Memberships

Based on the Decree of the Board of Directors No. KEP.DIR/031/2024 dated 22 May 2024 concerning the Social & Environmental Responsibility Committee (SERC), the structure and membership of the SERC are as follows:

Social & Environmental Responsibility Committee Member Structure

Head	Director of Institutional Relations
Secretary	Group Head Corporate Secretary
Substitute Secretary	Head of Government Project 3
Permanent Members with Voting Rights	1. Director of Institutional Relations 2. Group Head Corporate Secretary 3. Group Head Environment, Social & Governance 4. Group Head Strategy & Performance Management 5. Group Head Distribution Strategy 6. Head of Government Project 3
Non-Permanent Members with Voting Rights	Members of the Board of Directors and SEVP regarding the materials present as an invitation
Permanent Members without Voting Rights	Director of Compliance & HR or Group Head Compliance & AML-CFT
Contributing Members without Voting Rights	Group Head/other Group Head levels who attended as an invitation related to the material on the committee's agenda.
Invitees without Voting Rights	Executives in operational risk, namely the Senior Operational Risk Head, related to the material on the agenda of the committee that was present as a permanent invitation without voting rights.

Social & Environmental Responsibility Committee Members Profile As of 31 December 2024

Name	Position in the Committee	Position in the Company	Educational Background
Rohan Hafas	Chairman/Permanent Voting Member	Director of Institutional Relations	The educational background is presented in the Board Directors Profile in this Annual Report.
–	Secretary/Permanent Voting Member	Group Head Corporate Secretary	The educational background is presented in the Corporate Secretary Profile in this Annual Report.
Citra Amelya	Permanent Voting Member	Group Head Environment, Social & Governance	-
Antonius Kunta Widyatmaka	Permanent Voting Member	Group Head Strategy & Performance Management	-
Trilaksito Singgih Hudanendra	Permanent Voting Member	Group Head Distribution Strategy	-
Hendrianto Setiawan	Permanent Voting Member	Head of Government Project 3	-

SOCIAL & ENVIRONMENTAL RESPONSIBILITY COMMITTEE (SERC)

Social & Environmental Responsibility Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 states that the Bank must have guidelines and committee work rules, wherein for the Social & Environmental Responsibility Committee has been regulated in the Board of Directors Decree No. KEP.DIR/031/2024, consisting of:

1. Purpose of the committee establishment
2. Duties, responsibilities, and authority of the committee
3. Structure and membership of the committee
4. Committee meetings, quorum and decision making
5. Committee reporting

Duties, Responsibilities and Authorities

The following are the Social & Environmental Responsibility Committee duties, responsibilities and authority:

Duties and Responsibilities:

Coordinate across work units/divisions to define goals and implementation guidelines for Bank Mandiri's Social and Environmental Responsibility (TJSL) Program;
Conduct mapping and preparation of the TJSL Program; and
Assist the Board of Directors in evaluating the implementation of the TJSL Program.

Authorities:

1. Determine and coordinate the work units responsible for implementing Bank Mandiri's TJSL Program, ensuring that the program meets its established targets; and
2. Request data and information related to the TJSL Program.

Performance Implementation in 2024

In fulfilling its duties and responsibilities, SERC convenes meetings at least 2 (two) times a year. Additional meetings may be held at anytime as needed at the request of one or more voting members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

Throughout 2024, the Social & Environmental Responsibility Committee has carried out its duties, responsibilities, and authorities by making 2 (two) decisions, detailed as follows:

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)
1	24 July 2024	Performance of the Social and Environmental Responsibility Program in 2024	100
2	1 November 2024	• Performance of the Social and Environmental Responsibility Program in 2024 • Plan for the Social and Environmental Responsibility Program in 2025	100

Social & Environmental Responsibility Committee Work Plans for 2025

1. Determination of Bank Mandiri TJSL distribution framework 2025.
2. Evaluation of TJSL Training & Socialization to Regional Executives 1-12 of Bank Mandiri.
3. Evaluation of Bank Mandiri TJSL disbursement performance in 2024.

CORPORATE SECRETARY

The Corporate Secretary plays a strategic role in ensuring the Company's adherence to legal and regulatory requirements as part of its commitment to Good Corporate Governance. The role facilitates the transparent dissemination of important information to stakeholders, including shareholders, regulatory authorities, analysts, and the public, ensuring all disclosures are accurate, timely, and comprehensive. The Corporate Secretary also oversees the Company's internal and external communications to promote transparency and is responsible for maintaining and enhancing the Bank's reputation among its stakeholders.

As a key liaison, the Corporate Secretary bridges the communication between the Bank's internal organs and external entities, such as government institutions, non-government organizations, shareholders, and participants in the capital market. Reporting to the Board of Directors, the Corporate Secretary carries out its duties under a formal appointment and dismissal process governed by the Board of Directors' decree.

At Bank Mandiri, the Corporate Secretary function is entrusted to the Corporate Secretary Group, a dedicated work unit led by a senior executive at the level of Senior Vice President or higher. This structure ensures the effective execution of duties and responsibilities, aligning the Bank's operations with governance standards and stakeholder expectations.

Legal References of Appointment

The establishment, appointment and implementation of functions and duties of Corporate Secretary refer to:

1. Articles of Association of Bank Mandiri
2. POJK No. 35/POJK.04/2014 concerning Corporate Secretary of Issuers and Public Companies.
3. SOE Minister Regulation No. PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in State-Owned Companies, as last amended by PER-2/MBU/03/2023 of 2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
4. Law No. 19 of 2003 concerning State-Owned Enterprises.
5. Board of the Director's Decree No. KEP. DIR/047/2023 dated 1 December 2023.

Corporate Secretary Profile

Based on the Decree of the Board of Directors No. KEP.DIR/051/2024 on Organizational Structure, the Corporate Secretary of Bank Mandiri is under the supervision of the SEVP Corporate Relations who is responsible to the President Director. The appointment and dismissal of the Corporate Secretary are formalized through a decree of the Board of Directors.

The Company appointed Usman as Corporate Secretary based on Board of Directors Decree No. KEP. DIR/047/2023 dated 1 December 2023. As of 1 December 2024, Teuku Ali Usman entered retirement, and based on the decision of the Board of Directors, the role of Corporate Secretary is temporarily managed by M. Wisnu Trihanggodo as SEVP Corporate Relations until a new Corporate Secretary of the Company is appointed. This has been reported to the OJK through Letter No. CRL. CSC/CMA.1787/2024.

The profile of Corporate Secretary is presented below:



TEUKU ALI USMAN
Corporate Secretary

Age : 56 Years old
Citizenship : Indonesia
Domicile : Jakarta

Certification
Risk Management Level 4

Educational Background
- Bachelor in Accounting Economics at Sriwijaya University (1992)
- Master in Management at A.I.P Perbanas Jakarta)

Professional Background
- Group Head Corporate Secretary PT Bank Mandiri (Persero) Tbk. (December 2023 – December 2024)
- Regional CEO III/Jakarta 1 (November 2020 - May 2022)
- Regional CEO III/Jakarta 1 (January 2019 - November 2020)
- Regional CEO V/Jakarta 3 (September 2015 - January 2019)
- Regional CEO VI/Java 1 (July 2015 - September 2015)

M. WISNU TRIHANGGODO
SEVP Corporate Relations concurrently as Acting Corporate Secretary



Age : 50 Year Old
Citizenship : Indonesia
Domicile : Jakarta

Certification
Risk Management Level 4

Educational Background
- Bachelor's degree in Industrial Engineering from Trisakti University (1998)
- Master's degree in International Business from Monash University (2001)

Professional Background
- SEVP Corporate Relations PT Bank Mandiri (Persero) Tbk. (November 2024 – present)
- Group Head Government & Institutional 2 PT Bank Mandiri (Persero) Tbk. (January 2024 – October 2024)
- Regional CEO VI/Jawa 1 PT Bank Mandiri (Persero) Tbk. (September 2021 – January 2024)
- Group Head Commercial Solutions PT Bank Mandiri (Persero) Tbk. (January 2020 – September 2021)

Structure of the Corporate Secretary

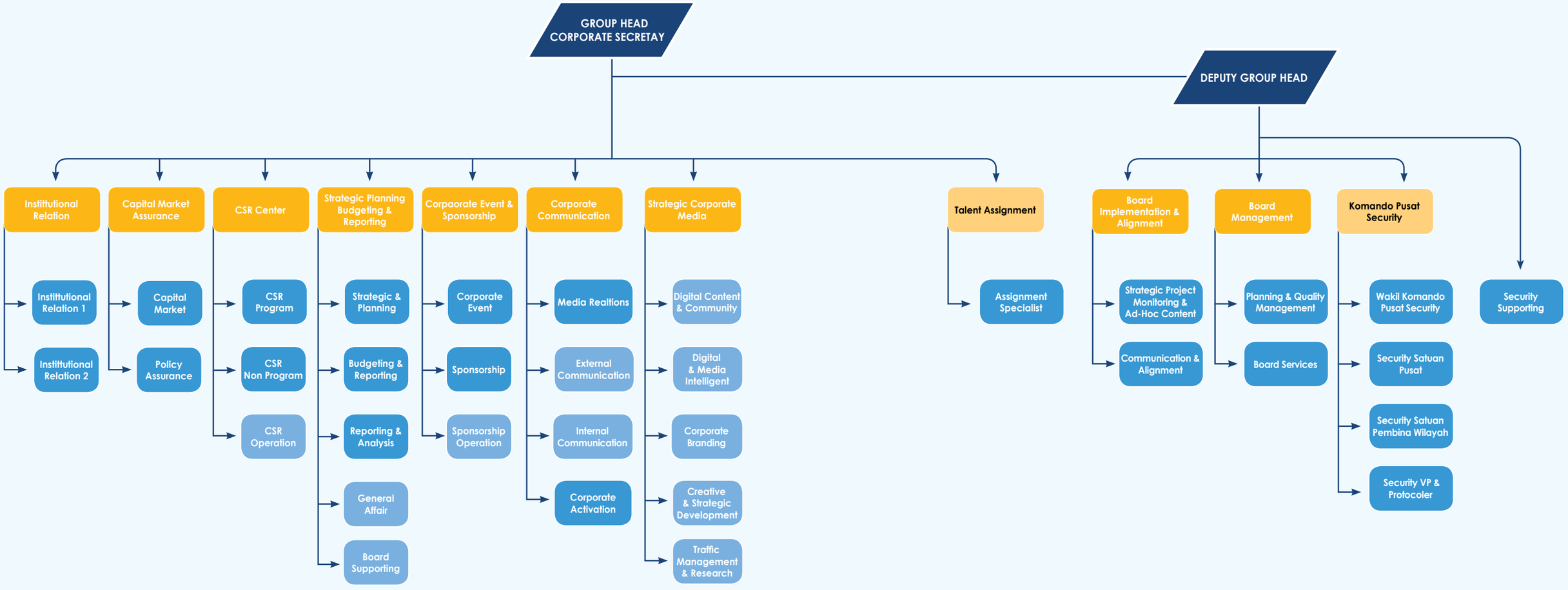
The functions and duties are divided into 6 (six) fields:

1. Bank activities as a public company, including implementing corporate governance, specifically those related to capital market rules.
2. Corporate Communication Activities.
3. Secretariat Activities.
4. Security Activities.
5. Social and Environmental Responsibility Activities (CSR).
6. Other Activities.

The coordination and supervision of each department are directly under the Corporate Secretary, which is guided by the Corporate Secretary Policy and Standards.

CORPORATE SECRETARY

Corporate Secretary Group



Functions and Duties of Corporate Company

Referring to Article 5 of POJK No. 35/POJK.04/2014 concerning Corporate Secretary of Issuers or Public Companies, the functions of the Corporate Secretary is as follows:

1. Following the development of the capital market, especially the applicable laws and regulations of the capital markets.
2. Providing input to the Board of Directors and the Board of Commissioners to comply with the rules and regulations of the capital market.
3. Assisting the Board of Directors and the Board of Commissioners in implementing corporate governance which includes:
   a. Disclosure of information to the public, including the availability of information on the Company's Website;
   b. Timely submission of reports to the OJK;
   c. Organizing and documenting the General Meeting of Shareholders;
   d. Organizing and documenting the Meetings of the Board of Directors and/or Board of Commissioners; and
   e. Implementing an orientation program for the Board of Directors and/or the Board of Commissioners.
4. As a liaison between the Company and shareholders, the OJK and other stakeholders.

Corporate Secretary Guidelines Policy and Standards

In line with OJK Regulation, the Corporate Secretary also has in place the Policy and Standard of Guidelines as the foundation in carrying out its functions and duties. The scope of activities of responsibility of the Corporate Secretary are as follows:

Bank Activities as a Public Company

1. Carrying out Information Disclosure including reporting to Regulators regarding the Bank status as a Public Company.
2. Organizing and documenting the General Meeting of Shareholders.
3. Carrying out report submissions according to the provisions of other laws under the authority of the Corporate Secretary unit.
4. Managing the administration of Bank Mandiri shareholders.
5. Organizing other activities related to the Corporate Actions and/or other information disclosures.
6. Carrying out the Bank's compliance with the capital market regulations.

Corporate Communication Activities

1. Establishing strategies and managing the implementation of corporate communications that present the company's image to all bank stakeholders.
2. Carrying out reputational risk management functions which include the process of identifying, measuring, monitoring and controlling the reputational risk management.
3. Organizing and carrying out certain activities (e.g. events/sponsorships) as the implementation of a corporate communication strategy.
4. Monitoring and updating the content of brand guideline material from time to time to ensure conformity with current needs.
5. Developing and implementing product and service communication marketing strategies based on applicable internal regulations.

Secretariat Activities

1. Organizing and documenting the Meetings of the Board of Directors Meetings and Board of Commissioners.
2. Administration of the company documents including regulating or stipulating the regulations concerning letters and management of the company documents.
3. Organizing activities to support the functions and work activities of the Board of Commissioners and Board of Directors.
4. Supporting the functions and work activities of the Board of Commissioners and Board of Directors, among others:
5. Implementation of protocols.
6. Management of administration, facilities and benefits.

Security Activities

Carry out security activities aimed at supporting the smooth and orderly operational activities of the Company, including regulating and stipulating regulations on the implementation of Bank security

Social and Environmental Responsibility Activities (TJSL)

1. Develop CSR planning as a strategy and implementation guide to ensure the effectiveness and success of CSR
2. Implement CSR activities in the form of:
   a. Micro and small business financing (MSE Funding Program); and/or
   b. Provision of Assistance and/or other activities, including coaching (MSE Non-Funding Program).
3. The Board of Directors evaluates the implementation of the Bank's CSR Activities to measure performance and achievement of benefits both to the Bank and to the environment.
4. The Board of Commissioners supervises the implementation of CSR Activities.

Other Activities

Carry out Special Assignments from the central government in order to carry out the functions of public benefit and national research and innovation.

Corporate Secretary Capacity Building Programs

To enhance knowledge and stay updated on the latest developments in the capital market, the Corporate Secretary actively participated in various training programs, seminars, and workshops during the year. Detailed information on these training activities is presented in Chapter 3 of the Company Profile under the section "Competence Development of Corporate Secretary" in this Annual Report.

In addition, the officers and executives within the Corporate Secretary function attended training sessions focused on legal matters, accounting, secretarial practices, and reporting. They also actively participated in seminars and socialization events related to newly issued regulations by the relevant authorities, ensuring alignment with the latest regulatory requirements.

Corporate Secretary Report Fiscal Year 2024

In compliance with Article 11 of POJK No. 35/POJK/2014, the Corporate Secretary of Bank Mandiri has prepared periodical reports at least once in a year regarding the implementation of the corporate secretary functions to the Board of Directors and copied to the Board of Commissioners, submitted through a Memorandum to the Board of Directors No. HBK.CSC/CMA.325/2024 dated 1 February 2024 regarding the Submission of the Corporate Secretary Group Function and Duties Report Book for Fiscal Year 2023 and Letter to the Board of Commissioners No. HBK.CSC/CMA.431/2024 dated 1 February 2024 regarding the Submission of the Corporate Secretary Function and Duty Report for Financial Year 2023.

Press Release

Bank Mandiri proactively shares updates on the Bank's activities and initiatives through press releases. Below are the details of press releases issued during 2024:

CORPORATE SECRETARY

Press Release 2024

No.	Date	Release Title
1	2 January 2024	Bank Mandiri Distributes Aid to Residents Affected by the Sumedang Earthquake
2	4 January 2024	Top! These Two Directors of Bank Mandiri Successfully Achieve Prestigious Appreciation Throughout 2023
3	12 January 2024	Amazing! Bank Mandiri Again Seeks Seeds of Successful Entrepreneurs Through Mandiri Young Entrepreneurs 2023
4	18 January 2024	Quality Assurance! Let's Monitor the Works of WMM 2023 Finalists at Tunjungan Plaza 3 Surabaya
5	19 January 2024	Congratulations! Bank Mandiri Announces 2023 Independent Young Entrepreneur Champion (WMM)
6	22 January 2024	Sophisticated! Bank Mandiri and Modal Rakyat Launch Smart Financing for SMEs in the Meratus Group Ecosystem
7	23 January 2024	Consistent! Supporting MSMEs and the People's Economy, Bank Mandiri Drives KUR Distribution to the Production Sector
8	24 January 2024	Bank Mandiri and Pizza Hut Support Humanitarian Action Through QRIS
9	26 January 2024	Bank Mandiri Shares Success Story of the Role of Digitalization in Capturing Business Opportunities in the Country at the Largest Financial Forum in Asia
10	26 January 2024	Driving Financial Inclusion, Bank Mandiri Distributes Social Loans to ADMF
11	27 January 2024	Increasing Financial Inclusion, Bank Mandiri Presents Special Edition of Nusantara e-money
12	30 January 2024	Relying on Livin', Bank Mandiri Targets to Distribute ORI025 of Rp 3 Trillion
13	31 January 2024	Seizing Growth Opportunities, Bank Mandiri Achieves Net Profit of Rp 55.1 Trillion in 2023
14	6 February 2024	Pampering Customers Ahead of Chinese New Year, Bank Mandiri Presents Promos and Discounts
15	6 February 2024	Consistently Providing the Best Service, Kopra by Mandiri and Green Bond Bank Mandiri Receive Awards from Alpha Southeast Asia 2023
16	14 February 2024	Driving Equitable Development, Bank Mandiri Distributes Infrastructure Loans of DRp 301.77 Trillion
17	15 February 2024	Strengthening the Electric Vehicle Ecosystem in Indonesia, Bank Mandiri Signs MoU with BYD
18	16 February 2024	Celebrating the Year of the Wood Dragon, Bank Mandiri Invites Customers and Partners to Celebrate Chinese New Year
19	20 February 2024	Supporting the National Sports Industry, Bank Mandiri and KONI Establish Integrated Banking Cooperation
20	21 February 2024	Seize Investment Opportunities in 2024, Bank Mandiri Again Holds Mandiri Investment Forum (MIF) 2024
21	21 February 2024	Celebrating the Year of the Wood Dragon, Bank Mandiri Invites Customers and Partners to Celebrate Chinese New Year
22	21 February 2024	Mandiri Capital Indonesia Commemorates Waste Care Day with the Launch of a Waste Recycling Facility at the Menara Mandiri Building
23	28 February 2024	Bank Mandiri Distributes Prizes for Micro Customers through the Flagship Lottery Program
24	28 February 2024	Pampering Customers, Bank Mandiri Offers Exclusive Benefits at Erajaya Digital Complex PIK
25	29 February 2024	Supporting Economic Inclusivity, Bank Mandiri Groundbreaking Mandiri Digital Services in IKN
26	5 March 2024	Mandiri Investment Forum (MIF) 2024 Invites Investors to Seize Investment Opportunities in the Transition Era
27	7 March 2024	Consistently Increasing Contribution, Bank Mandiri's AGMS Agrees to Distribute Dividends of Rp 33.03 trillion
28	8 March 2024	Holding a Warm-Up Match, Jakarta Livin' Mandiri Ready to Break into the 2024 Proliga
29	14 March 2024	Anticipating Customer Needs in Ramadan & Eid al-Fitr, Bank Mandiri Prepares Net Cash of Rp 31.3 Trillion
30	15 March 2024	Facilitating Residential Ownership, Bank Mandiri Signs Cooperation with APERSI
31	18 March 2024	Anticipating Customer Needs in Ramadan & Eid al-Fitr, Bank Mandiri Prepares Net Cash of Rp 31.3 Trillion
32	19 March 2024	Spreading the Blessings of Ramadan 1445 H, Bank Mandiri Provides Assistance to 100 Orphans and Duafa in Central Jakarta
33	22 March 2024	Super Complete! Bank Mandiri Offers Foreign Exchange Transaction Solutions at Livin'
34	24 March 2024	Spreading Warmth at the 2024 SOE Ramadan Safari, Bank Mandiri Holds an Affordable Market of 1000 Basic Food Packages
35	26 March 2024	Bank Mandiri Presents Exclusive Benefits for Digital Transactions in the Bintaro Jaya Area and Surrounding Areas
36	26 March 2024	Getting Easier! Ministry of Finance, Ministry of Transportation, Ministry of Health, and Bank Mandiri Collaborate to Cut Transactions at Ports
37	1 April 2024	Jos! Debtors Affected by Covid-19 at Bank Mandiri Return to Normal
38	16 April 2024	Discipline in Nurturing Employee Talents, Bank Mandiri Again Receives the Title of Champion of LinkedIn Top Companies 2024
39	19 April 2024	Ready to Compete! Bank Mandiri Officially Announces the 2024 Women's Proliga Team, Jakarta Livin' Mandiri (JLM)
40	20 April 2024	Optimizing Funding Strategy, Bank Mandiri Optimistic Liquidity Will Be Maintained
41	25 April 2024	Livin' Merchant, Bank Mandiri's Innovation Expands the Reach of MSME Customers
42	30 April 2024	Aggressive But Prudent, Bank Mandiri Records Credit Realization in the First Quarter of 2024 Reaching Rp 1,435 Trillion
43	1 May 2024	BMSG Continues Bank Mandiri's Sustainability Commitment Abroad
44	2 May 2024	Practical! Pay Motor Vehicle Tax and Mandatory Contributions Now Through Bank Mandiri
45	5 May 2024	Bank Mandiri Urges Customer to Be Careful in Fraud Mode Under the Guise of Prize Draws
46	6 May 2024	Presenting International Transaction Solutions, Bank Mandiri Introduces Livin's in London
47	8 May 2024	Bank Mandiri's Full Commitment to Apply ESG Principles
48	8 May 2024	Again, Bank Mandiri Receives First Place in the Best Red Plate Bank by Forbes

No.	Date	Release Title
49	9 May 2024	Performance Outlook Improves, Fitch upgrades Bank Mandiri's Rating to AAA (Idn)/'BBB' with Stable Outlook
50	15 May 2024	Consistent Innovation and Digital Transformation, Bank Mandiri Achieves ISO 56002 Kitemark
51	16 May 2024	Fulfilling Customer Needs, Livin' by Mandiri Now Serves Telkomsel Special Number Purchases
52	16 May 2024	Consistently Planting Sustainability Visions, Bank Mandiri Receives CDP Appreciation
53	18 May 2024	Igniting the Entrepreneurial Spirit of PMI Retirement, Bank Mandiri Holds Workshop "Foster Fathers"
54	21 May 2024	Expanding Integrated Urban Ecosystem Cooperation, Bank Mandiri Strengthens Partnership with Lippo Group Towards the Vision of Indonesia Emas 2045
55	22 May 2024	Weaving the Future, Bank Mandiri Holds Mandiri Sahabat Desa Program in Morowali
56	27 May 2024	Collaborating with NavaPark BSD, Bank Mandiri Offers Green Mortgages
57	30 May 2024	Collaborating with Visa, Bank Mandiri Invites Loyal Customers to Watch the 2024 Olympics Live in Paris
58	31 May 2024	Driving National Exports, Bank Mandiri Supports Trade Expo Indonesia (TEI) 2024
59	31 May 2024	Easy Lifestyle Solution! Bank Mandiri and JCB Hold Mandiri JCB Precious Festival 2024
60	2 June 2024	High-Spirit! Bank Mandiri Sells Garuda National Team Tickets to the 2026 World Cup at Livin' Sukha
61	3 June 2024	Consistently Boosting Economic Growth, Bank Mandiri Again Achieves the Top Position in Syndicated Loans
62	4 June 2024	Embracing the Spirit of Eid al-Adha 1445 H, Bank Mandiri and MAI Launch the Qurbani Feature at Livin' Sukha
63	4 June 2024	Strengthening the Telecommunications Sector, Bank Mandiri Distributes Rp 2 Trillion Credit Facility to TOWR's Subsidiary
64	5 June 2024	Reducing Corporate Emissions, Bank Mandiri Seriously Implements Digital Carbon Tracking
65	7 June 2024	Keeping the Spirit of the Indonesia Vs Iraq Match, Bank Mandiri Presents the Clean-up Initiative at GBK
66	10 June 2024	Go Beyond! Bank Mandiri Group Subsidiaries Record Positive Performance in the First Quarter of 2024
67	10 June 2024	Consistently Driving Financial Inclusion, Bank Mandiri Invites SLB Pangudi Luhur Students to Be Financially Aware
68	11 June 2024	Nurturing Young Golfers, Bank Mandiri and Ciputra Again Hold Junior Golf Championship
69	12 June 2024	Offering Premium Customer Special Services, Bank Mandiri Inaugurates Priority Outlets in Jayapura
70	17 June 2024	Celebrating the Moment of Sharing on Eid al-Adha 1445 H, Bank Mandiri Distributes Sacrificial Meat to the Community
71	20 June 2024	Lit up early! Bank Mandiri Sells Tickets for the Garuda Asia National Team at the AFF U-16 Event via Livin' Sukha
72	21 June 2024	That's what I like! Bank Mandiri Officially Sells Tickets for "Bruno Mars" Concert at Livin' Sukha

No.	Date	Release Title
73	24 June 2024	Consistent! Bank Mandiri Holds Mandiri Sahabatku Program and Introduces Livin' Feature in Seoul
74	24 June 2024	Stimulating the Creativity of the Nation's Young Generation, Bank Mandiri Presents a Fashion Night Gala in the Splendor of Prambanan Temple
75	27 June 2024	Awakening the Spirit of Sustainability and Ecotourism, Mandiri Jogja Marathon 2024 Officially Held
76	27 June 2024	Selling Great! 95,000 Bruno Mars Ludes Tickets Sold at Livin' by Mandiri
77	28 June 2024	Signing MoU with CT Corp, Bank Mandiri Strengthens Banking Services Cooperation
78	29 June 2024	Inviting Healthy Living, Bank Mandiri Holds Health Service Program for Abdi Dalem Ngayogyakarta
79	30 June 2024	Dream Marathon! Bank Mandiri Successfully Holds MJM 2024 with Exotic Routes
80	1 July 2024	Go Beyond! Bank Mandiri Group Subsidiaries Record Positive Performance in the First Quarter of 2024
81	2 July 2024	Bank Mandiri becomes the National Bank with the most awards at the 2024 FinanceAsia Award, Proof of Excellence, Innovation, and Sustainability Commitment
82	3 July 2024	More Innovative, Kopra by Mandiri Outperforms Competitors in the Corporate Solutions Business
83	4 July 2024	Faster! Bank Mandiri Simplifies the Digital Mortgage Application Process with Livin' KPR
84	5 July 2024	MJM 2024: Bank Mandiri Implements Environmentally Friendly Initiatives to Reduce Carbon Emissions
85	5 July 2024	Bank Mandiri Receives 8 Awards at Asian Banking & Finance (ABF) Awards 2024
86	8 July 2024	MJM 2024: Bank Mandiri Implements Green Initiatives to Reduce Carbon Emissions
87	9 July 2024	Mandiri Indonesia Open 2024: Prestigious Golf Tournament Returns with New Spirit
88	9 July 2024	Proactive! Bank Mandiri Affirms Commitment to Eradicate Online Gambling
89	10 July 2024	Strengthening Hospital Financial Services, Bank Mandiri Signs Cooperation with ARSSI
90	11 July 2024	Let's Welcome We The Fest 10th Anniversary Edition
91	15 July 2024	Topnotch! Bank Mandiri Presents Award to Mandiri Best Agent in West Java
92	16 July 2024	Salute! Bank Mandiri Receives Two DKJ Awards 2024 for Dedication in Community and Environmental Empowerment in Jakarta
93	17 July 2024	Becoming Beyond SuperApp, Livin' by Mandiri Improves Banking Experience with 3 Pillars of Innovation
94	17 July 2024	Strengthening Financial Literacy, Bank Mandiri Papua Launches Investment Facility
95	19 July 2024	Bank Mandiri Again Appointed as KSEI Payment Bank and RDN Administrator Bank
96	22 July 2024	MSME Pro! Bank Mandiri Records KUR Distribution Reaching Rp 19.33 trillion as of June 2024
97	24 July 2024	Organizing 2024 Partnerships, Bank Mandiri Ready to Make Customers 'Accelerates' with Livin' Points
98	24 July 2024	Increasing Digital Financial Transactions, Bank Mandiri Batam Area Accelerates Penetration of Livin' and Kopra by Mandiri

No.	Date	Release Title
99	24 July 2024	Bank Mandiri Distributes KUR Worth Rp 2.48 Trillion in Central Java and DIY Regions as of June 2024
100	25 July 2024	Shopping Easier! Bank Mandiri Collaborates with Lippo Malls to Launch Co-Branding Credit Card
101	26 July 2024	Legitimate! Directorate General of Immigration and Bank Mandiri Officially Launch the First Golden Visa Service in Indonesia
102	26 July 2024	Bank Mandiri Records KUR Distribution Reaching Rp 1.17 Trillion in Bali - Nusra
103	29 July 2024	Consistent Innovation, Bank Mandiri Dominates the Market with Cash Management Solutions
104	30 July 2024	Prevent Environmental Pollution, Bank Mandiri Provides Reverse Vending Machine
105	30 July 2024	Inauguration of the Nawasena Mandiri Corporate University Building, Erick Thohir: Human Resources Preparation is Very Important
106	31 July 2024	Spectacular! Bank Mandiri Records Loan Disbursement of Rp 1,532.35 in the Second Quarter of 2024
107	31 July 2024	Respect, Bank Mandiri Provides Appreciation for Coaching Funds to the AFF U-19 National Team
108	1 August 2024	Livin' by Mandiri Facilitates Bill Payment with Three Sources of Funds and Global Transactions through Foreign Exchange Solutions
109	6 August 2024	Optimizing Quality Assets, Bank Mandiri Holds 2024 Festival Auction
110	7 August 2024	Meeting Customer Needs, Livin' by Mandiri's Transaction Value in Region VI/Java 1 Reaches Rp 160.7 trillion as of June 2024
111	8 August 2024	Unlimited Innovation! Livin' by Mandiri Presents Transaction Flexibility to Foreign Countries with Multi SoF and Foreign Exchange Solutions
112	8 August 2024	Thanks to Mandiri Agent, People in the 3T Region Can Enjoy Financial Services
113	9 August 2024	Driving Infrastructure Development, Bank Mandiri Strengthens Partnership with Pelindo
114	10 August 2024	Expanding Credit Card Business Ecosystem, Bank Mandiri Collaborates with HOG Indomobil Jakarta Chapter
115	12 August 2024	Expanding the Agricultural Ecosystem, Bank Mandiri Strengthens Partnership with PT Sinergi Gula Nusantara (PTPN Holding)
116	12 August 2024	Bank Mandiri Instills a Sustainable Culture in the Work Environment
117	13 August 2024	Good Results of Digitalization! Bank Mandiri's CASA ratio reached 79.7% in the second quarter of 2024
118	13 August 2024	Amazing! Bank Mandiri Leads the Green Financing Market in Indonesia in June 2024
119	14 August 2024	More collaborative! Bank Mandiri and DR Johannes Leimena Hospital Increase Patient Satisfaction
120	14 August 2024	Be alert! Bank Mandiri Provides Assistance for Fire Victims in Manggarai
121	15 August 2024	Great! Bank Mandiri Loans Record Growth Above Industry Average in the Second Quarter of 2024
122	15 August 2024	Indonesia's Largest Asset, Bank Mandiri Receives the Top Position of Fortune Indonesia 100
123	15 August 2024	Bank Mandiri presents: Spectacular Performance "Kahitna 2 Years Towards 40 Concert"
124	16 August 2024	Reviving Local Illustrators, Bank Mandiri Celebrates the 79th Anniversary of the Republic of Indonesia with Creativity

No.	Date	Release Title
125	19 August 2024	Maarten Paes Joins, National Team Match Will Be More Intense
126	19 August 2024	Lit, Bank Mandiri Appreciates Paskibraka at the Central Level
127	20 August 2024	Supporting Financial Inclusion in the Young Generation, Bank Mandiri Boosts the "One Account, One Student" Program
128	20 August 2024	Delicious! Bank Mandiri Strengthens Network and Digital Services for Customer Transaction Solutions
129	21 August 2024	Consistently, Bank Mandiri Drives Industrial Downstreaming Through Manufacturing Loans
130	21 August 2024	Supporting the National Economy, Bank Mandiri's Loan Disbursement to the MSME Segment Reaches Rp 127 Trillion in Q2-2024
131	22 August 2024	Supporting the National Energy Transition, Bank Mandiri's Renewable Energy Loans Soar in the Second Quarter of 2024
132	22 August 2024	Agus Dwi Handaya Elected as Chairman of FHCI for the 2024-2027 Period at the 2024 FHCI Annual Member Meeting (RAT)
133	23 August 2024	More Relied on by Customers, Kopra by Mandiri Gains Global Recognition
134	23 August 2024	Diligent in Innovation and Financial Education, Bank Mandiri Rewarded with an Award on Indonesia Saving Day
135	23 August 2024	Nice Dream! Currently, Bank Mandiri is officially the Presenting Partner of the Garuda National Team
136	24 August 2024	Empowering Migrant Workers, Bank Mandiri Holds Entrepreneurship Training in Johor Bahru
137	25 August 2024	Bank Mandiri Supports Fun Walk Towards PON XXI Aceh-North Sumatra 2024
138	26 August 2024	Bank Mandiri Green Mortgage Facilitates Environmentally Friendly Housing
139	27 August 2024	Expanding Property, Healthcare and Education Ecosystems, Bank Mandiri Strengthens Cooperation with Agung Sedayu Group and Buddha Tzu Chi Indonesia Foundation
140	28 August 2024	Collaboration with the Ministry of Foreign Affairs, Bank Mandiri Simplifies Livin' Registration Requirements Using KMIL
141	29 August 2024	Committed to Supporting MSMEs, Bank Mandiri Successfully Distributes KUR of Rp 23.49 Trillion as of July 2024
142	30 August 2024	Bank Mandiri Supports Sustainable Development through the TJSL Program in Batam
143	30 August 2024	Empowering Farmers, Bank Mandiri Presents Rice Processing Facilities
144	1 September 2024	Power-up! Bank Mandiri Distributes Mandalika 2024 MotoGP Ticket Promo at Livin'
145	3 September 2024	Ready to standby! Bank Mandiri Hands Over Assistance to Basarnas and Forms Emergency Response Team
146	3 September 2024	Bank Mandiri Shares Digital Transformation Success Story at Indonesia - Africa Forum (IAF) 2024
147	4 September 2024	Bank Mandiri Supports MSMEs Through the Presence of Rumah BUMN and the Naksir Application
148	4 September 2024	Commemorating National Customer Day, Bank Mandiri Distributes Gifts to Customers in Sulawesi
149	5 September 2024	Supporting National Defense, Bank Mandiri Finances Two TNI Navy Patrol Boats
150	8 September 2024	IISF 2024: Bank Mandiri Committed to Realizing a Low-Carbon Economy

No.	Date	Release Title
151	9 September 2024	National Sports Day: Bank Mandiri Commits to Support Indonesian Sports Activities
152	10 September 2024	Ready to Go Global! Bank Mandiri Expands Access to Livin' in Turkey
153	11 September 2024	Easy and Affordable! Bank Mandiri Now Offers Auction Properties in Rumah123
154	12 September 2024	Livin' Merchant Presents Integrated Solutions for Business Development with Various New Features
155	12 September 2024	Providing the Best Service to Customers, Euromoney Awards Bank Mandiri as the Best Bank in Indonesia in 2024
156	13 September 2024	Become More Adaptive and Solutive: Livin' Sukha's Feature Facilitates All Financial Needs to Entertainment
157	13 September 2024	Firmly Applying ESG Principles, Bank Mandiri Enters TIME Magazine Ranking
158	17 September 2024	Bank Mandiri Holds Livin' Gamers Festival 2024, Presenting Beyond Banking Experience for Game Lovers
159	17 September 2024	Boosting Business Spirit, Bank Mandiri Again Holds Wirausaha Muda Mandiri 2024
160	18 September 2024	Inaugurating Mandiri Digital Tower, Erick Thohir Emphasizes the Importance of Cyber Security
161	18 September 2024	Mandiri Bintan Marathon 2024: Ready to Present a Spectacular Running Experience on Bintan Island
162	19 September 2024	Kongsi-Kongsi 2024: A New Platform for Collaboration and Business Networks with Bank Mandiri
163	19 September 2024	Livin's Customers Increase, Bank Mandiri Strengthens Digital Security
164	23 September 2024	S.I.N Must Know! Maroon 5 Jakarta Pre-Sale Tickets on Sale September 26, 2024, Exclusively at Livin' Sukha
165	23 September 2024	Best! Bank Mandiri Receives 4 Platinum Awards at The Best Contact Center Indonesia 2024
166	24 September 2024	Bank Mandiri Supports Indonesian Women to Become Economic Drivers Through the 1MPACT Program
167	24 September 2024	Recognized on the Global Stage, Bank Mandiri Receives Recognition from Newsweek USA
168	25 September 2024	S.I.N Must Know! Maroon 5 Jakarta Pre-Sale Tickets on Sale September 26, 2024, Exclusively at Livin' Sukha
169	26 September 2024	Bank Mandiri Economist Team: Indonesia's Economy Resilient Amid Global Uncertainty
170	27 September 2024	Fantastic! Bank Mandiri's Assets Grow 42% Since 2020, Affirming the Role of SOEs in Economic Development
171	27 September 2024	Facilitating Residential Ownership, Bank Mandiri Optimizes FLPP Distribution for Low-Income People
172	28 September 2024	Consistent! Bank Mandiri Plays an Active Role in Improving National Sports Achievements
173	28 September 2024	Processing Coffee Waste into Profit, Bank Mandiri Holds Mandiri Lingkar Hijau
174	29 September 2024	Again, Meeting the Needs of Automotive Lovers, Bank Mandiri Relaunches Mandiri MyPertamina Card

CORPORATE SECRETARY

No.	Date	Release Title
175	29 September 2024	Stimulating the Country's Sport Tourism Industry, Bank Mandiri Promotes the 2024 Mandalika International Circuit
176	30 September 2024	Supporting the Fulfillment of National Electricity Needs, Bank Mandiri Signs Strategic Cooperation with PT Huadian Bukit Asam Power
177	1 October 2024	Expanding the Digital Ecosystem in the Transportation Sector, Bank Mandiri Strengthens Synergy with KAI Group
178	2 October 2024	Celebrating the Spirit of the 26th Anniversary, Bank Mandiri Presents Affordable Markets at 260 Points Throughout Indonesia
179	2 October 2024	Nusantara TNI Fun Run: Building the Spirit of Togetherness and Health and Enlivening the 79th Anniversary of the TNI in the archipelago
180	3 October 2024	Welcoming the 26th Anniversary, Bank Mandiri Affirms Commitment to the MSME Sector Through KUR Distribution
181	3 October 2024	26th Anniversary Gift, Asian Business Review Places Bank Mandiri as Digital xperience of the Year
182	4 October 2024	Celebrating the 26th Anniversary, Bank Mandiri Distributes Education Compensation to 2,600 Orphans
183	4 October 2024	Iconic! Bank Mandiri Groundbreaking of Mandiri Financial Center Building in PIK 2 Area
184	5 October 2024	Bank Mandiri's 26th Anniversary: Presenting Adaptive and Solution Digital Innovations to Be Ready to Become Future Champions
185	6 October 2024	Nusantara TNI Fun Run Enthusiastically Welcomes Thousands of Participants in Ibu Kota Nusantara
186	6 October 2024	Introducing Ibu Kota Nusantara, Bank Mandiri Together with the TNI Hold Nusantara TNI Fun Run
187	8 October 2024	Level Up! Bank Mandiri Presents a 'New Face' Livin' by Mandiri that is More Personal and Pampering Customers
188	8 October 2024	Transparent! Bank Mandiri Again Receives 1st Place in the 2023 Financial Public Company Annual Report Award (ARA)
189	9 October 2024	Celebrating the 26th Anniversary, Bank Mandiri Introduces Kopra by Mandiri with More Adaptive and Solution Services
190	9 October 2024	From Local to Global, Bank Mandiri Invites Entrepreneurs to Be Ready to Face the Global Era at Trade Expo Indonesia 2024
191	9 October 2024	Epic! Bank Mandiri Gathers 14,000 Young Generations through Livin' Gamers Festival 2024
192	10 October 2024	Presenting The Next Level Banking Experience, Bank Mandiri Releases Livin'poin Feature
193	11 October 2024	Mandiri Looping for Life! How Bank Mandiri Realizes a Sustainable Economy Through Clothing Recycling
194	13 October 2024	Consistent! Bank Mandiri Drives Achievement and Inclusivity through Peparnas XVII in Solo
195	14 October 2024	Commitment to Drive the Blue Economy, Bank Mandiri Strengthens Synergy with the Ministry of Maritime Affairs and Fisheries
196	15 October 2024	Supporting Women in Rural Areas, Bank Mandiri Improves Social Development Through the "Mandiri Sahabat Desa" Program
197	16 October 2024	Committed to Maintain Integrity, Bank Mandiri Intensifies Personal Data Processing Campaign

No.	Date	Release Title
198	16 October 2024	Presenting The Next Level Banking Experience, Bank Mandiri Releases Livin'poin Feature in Livin by Mandiri
199	17 October 2024	Realizing Financial Services for All, Bank Mandiri Takes Advantage of Digitalization
200	18 October 2024	Pioneers! Livin' by Mandiri Integrates Mobile Banking and Stock Investment Services in One Application
201	23 October 2024	Driving MSMEs to Upgrade, Bank Mandiri Intensifies Livin' Market Program in Bandung
202	24 October 2024	You Can Buy Tickets at Livin'! Bank Mandiri Officially Becomes Official Bank Partner of Indonesia International Stuntman Show 2024
203	25 October 2024	Bank Mandiri Collaborates with Farmer Women Groups, Turning Organic Waste into a Valuable Resource
204	25 October 2024	Reducing Interest Expense and Strengthening Financial Balance Sheet, ABMM Refinances Credit Facility Worth USD 395 Million
205	30 October 2024	Boosting the National Economy, Bank Mandiri Records Loan Disbursement of Rp 1,590 trillion in the Third Quarter of 2024
206	31 October 2024	Commemorating National Finance Day, Bank Mandiri Strengthens Commitment to Inclusive Services for Sustainable Economic Growth
207	1 November 2024	Supporting Local Coffee Industry Players, Bank Mandiri Again Holds Jakarta Coffee Week 2024
208	4 November 2024	Supporting the Economy Through Digitalization, Bank Mandiri Receives The Strongest Bank in Indonesia 2024
209	5 November 2024	Driving PMI's Financial Independence, Bank Mandiri Expands the Mandiri Sahabatku Program to Japan
210	5 November 2024	Powering Indonesia's Digital and EV Future Indosat Business & Voltron Indonesia Unite in MoU Ceremony for Next-Gen Solutions
211	5 November 2024	Be alert! Bank Mandiri Helps Residents Affected by Mount Lewotobi Eruption in East Flores
212	6 November 2024	Improving Transaction Convenience, Bank Mandiri Presents Bank Guarantee Verification Service
213	6 November 2024	Supporting Government Policies, Bank Mandiri Ensures Government Regulation Number 47 of 2024 Does Not Have an Impact on Financial Performance
214	7 November 2024	Green Building Supports Bank Mandiri's Sustainability Operations
215	7 November 2024	Getting more complete! Bank Mandiri Increases Foreign Exchange Transfer Range to 17 Foreign Currencies, Can Send USD Worldwide!
216	11 November 2024	Optimizing Data Analytics, Bank Mandiri's Digital Transformation Receives Various International Awards
217	11 November 2024	Super! Bank Mandiri Brings Digital Banking Solutions and Attractive Rewards to the Diaspora in Houston, USA
218	12 November 2024	Bank Mandiri Strengthens Commitment to Sustainable Economy at COP 29 in Azerbaijan
219	13 November 2024	Hassle-Free! Bill Payment for 32 PDAMs in South Sumatra is Now Can be Done Through Livin' by Mandiri

No.	Date	Release Title
220	16 November 2024	Supporting Creative Industries, Bank Mandiri Drives Bali, Lombok and Kupang Traditional Weaving to Penetrate the Global Market
221	16 November 2024	Steady! Bank Mandiri Supports Cultural Preservation and Digitalization of MSMEs in Huta Siallagan
222	18 November 2024	Bank Mandiri Sweeps the 2024 Financial Services League: Two Trophies, One Spirit, One Mandiri!
223	20 November 2024	Bank Mandiri Economists Optimistic that Indonesia's Economy Will Remain Solid Amid Global Dynamics
224	21 November 2024	In collaboration with Bank Mandiri, Garuda Indonesia Travel Festival (GATF) will be held again in Jakarta
225	26 November 2024	Synergy of Bank Mandiri, Garuda Indonesia, Pegadaian and Angkasa Pura Indonesia Distributes Lecture Assistance for Sons and Daughters of the TNI/Polri Jakarta
226	28 November 2024	Bank Mandiri and Tzu Chi Launch Donation-Based Credit Cards and Digital Philanthropy Services at Livin'
227	29 November 2024	Auto Fast Auto Easy! Bank Mandiri Launches Livin' Auto, Easier to Apply for Motor Vehicle Loans from the Livin' Application
228	29 November 2024	Bank Mandiri Realizes SDGs Commitment with Digital Solutions and Assistance Programs in the Health Sector
229	30 November 2024	Strengthening International Business, Bank Mandiri Releases Livin' by Mandiri Timor-Leste
230	01 December 2024	Bank Mandiri Completes Mandiri Sahabatku 2024, Successfully Produces Thousands of New Entrepreneurs
231	02 December 2024	Affirming its Commitment to Sustainability, Bank Mandiri Implements International Standards in Loan Disbursement
232	03 December 2024	Making Customers Happy, Bank Mandiri Holds the Peak of the 2024 Kongsi-Kongsi Event
233	03 December 2024	The Best MSME Benchmark Program: Bank Mandiri Makes Local Business Actors International Players
234	05 December 2024	Welcoming Nataru Holiday, Bank Mandiri Prepares Digital Services and Net Cash of Rp 26 Trillion
235	06 December 2024	Bank Mandiri Supports Free Nutritious Meal Program, Drives Sustainable People's Economic Growth
236	07 December 2024	Supporting a Healthy Lifestyle, Bank Mandiri Holds Livin' by Mandiri Galesong Trail Run 2025

Bulletin

Bank Mandiri regularly publishes bulletins each year. Below are the bulletins released in 2024:

No.	Buletin Number	Month	Theme
1	527	January	Exploring New Challenges with Leading Innovations
2	528	February	Young and Independent: Inspiring Stories of Wirausaha Muda Mandiri
3	529	March	Achieving Dominance: Bank Mandiri's Strategy to Achieve Market Leadership
4	530	April	Eid al-Fitr 2024: A Moment to Share Joy and Togetherness
5	531	Mei	Mandirian Inspiration for the Future
6	532	June	Bank Mandiri's Contribution to the Nation
7	533	July	Soaring Toward the Future
8	534	August	Sustainable Growth for a Progressive Indonesia
9	535	September	National Customer Day
10	536	October	26 Years of Bank Mandiri: "Adaptive and Solutive"
11	537	November	The Spirit of Winning the Future
12	538	Desember	Spectrum 2024: Stories, Achievements, and Hopes

Transparency of Report Submissions

In 2024, the Corporate Secretary facilitated the disclosure of information to the public through various channels, including mass media, the Company's official website, public exposés, the IDX Electronic Reporting Facilities, and the Financial Services Authority (OJK) Electronic Reporting System. In addition, the Corporate Secretary submitted periodic and incidental reports to regulatory and government institutions, including the OJK, IDX, LPS, Ministry of Finance, and the Ministry of SOEs. The details are as follows:

Periodic Reports

No.	Report Type	Destination	Report Period	Number
1	Annual Report	OJK, IDX, Ministry of Trade	Annually	1
2	Sustainability Report	OJK, IDX	Annually	1
3	Consolidated Financial Statements of the Company and Subsidiaries	OJK, IDX, Ministry of Finance, Ministry of SOEs	Quarterly	4
4	Financial Statements	OJK, IDX, Bank Indonesia, Ministry of Finance, Ministry of SOEs, & Board of Trustees	Annually	1
5	Share Ownership Composition Report/Shareholder Registration	OJK, IDX	Monthly	12
6	Foreign Exchange Payables Report	OJK, IDX	Monthly	12
7	Annual Rating/Ranking Results Report	OJK, IDX, & Board of Trustees	Annually	1
8	Company Performance Report	Ministry of SOEs	Quarterly	4
9	Company Performance Report	Ministry of SOEs	Annually	1

Insidentil Reports

No.	Report Subject	Date	Address To	Total
1	Disclosure of Information regarding Specific Shareholders/Report on Share Ownership by Members of the Board of Directors and Board of Commissioners	January – December 2024	OJK & BEI	44
2	Report on Material Information or Facts regarding the Submission of a Press Release on the Company's Performance Presentation	31 January 2024, 30 April 2024, 31 July 2024, 31 October 2024	OJK & BEI	4
3	Notification of the Annual GMS Plan	29 January 2024	OJK, BEI, & KSEI	1
4	Submission of Proof of Advertisement for the Notification of the Annual GMS	30 January 2024	OJK, BEI, & KSEI	1
5	Report on Material Information or Facts regarding Changes in the Members of the Board of Directors	1 February 2024	OJK & BEI	1
6	Invitation to the Annual GMS	13 February 2024	OJK, BEI, & KSEI	1
7	Submission of Proof of Advertisement for the Invitation to the Annual GMS	13 February 2024	OJK, BEI, & KSEI	1
8	Summary of the Minutes of the Annual GMS	13 March 2024	OJK, BEI, & KSEI	1

CORPORATE SECRETARY

No.	Report Subject	Date	Address To	Total
9	Submission of Proof of Advertisement for the Results of the AGMS	13 March 2024	OJK, BEI, & KSEI	1
10	Disclosure of Information regarding Corporate Actions (Cash Dividends)	13 March 2024	OJK, BEI, & KSEI	1
11	Changes in Internal Audit	25 March 2024, 7 Mei 2024	OJK & BEI	2
12	Changes in the Audit Committee	5 April 2024	OJK & BEI	1
13	Report on Fund Availability for the Payment of Bank Mandiri Sustainable Bonds I Phase II 2017 Series B	15 May 2024	OJK & BEI	1
14	Change of Public Accounting Firm Name	7 June 2024	OJK & BEI	1
15	Announcement of Bond/Sukuk Maturity	14 June 2024	OJK & BEI	1
16	Buyback or Payment of Debt Securities and/or Sukuk	20 June 2024	OJK & BEI	1
17	Affiliate Transactions	27 June 2024	OJK & BEI	1
18	Plan for the Annual Public Expose	12 August 2024	OJK & BEI	1
19	Submission of Annual Public Expose Materials	22 August 2024	OJK & BEI	1
20	Report on the Results of the Annual Public Expose	28 August 2024	OJK & BEI	1
21	Capital Injection to PT Kliring Penjaminan Efek Indonesia	27 September 2024	OJK & BEI	1
22	Appointment/Change of Public Accounting Firm and/or Public Accountant	14 October 2024	OJK & BEI	1
23	Capital Injection for PT Mandiri Utama Finance	2 December 2024	OJK & BEI	1
24	Changes in Corporate Secretary	2 December 2024	OJK & BEI	1

INVESTOR RELATIONS

Investor Relations serves as a vital communication bridge between Bank Mandiri and its investors, potential investors, shareholders, institutional brokers, investment managers, and analysts. The primary goal of Investor Relations is to enhance the Bank's credibility and facilitate transparent communication between the Bank's management and the investment community, thereby supporting informed decision-making.

Bank Mandiri assigns the Investor Relations Unit to ensure that stakeholders and the investment community have access to comprehensive and accurate information regarding the Company's performance and strategic direction. This is achieved through proactive engagement, including investor and analyst meetings, public exposés, presentations, roadshows, press releases, newsletters, and other relevant reports. Investor Relations also represents the Company in domestic and international investor forums and conferences, strengthening relationships with the global investment community.

To further align with the principles of Good Corporate Governance, the Investor Relations Unit emphasizes transparency and accountability in its communication practices. This includes providing timely updates on the Bank's financial and operational performance, strategic initiatives, and market outlook to enhance investor trust and confidence.

Through its active role, Investor Relations is responsible to manage an open communication and information delivery to ensure that the investment community has the tools and knowledge needed to evaluate the Bank's potential and make well-informed investment decisions.

Group Head Investor Relations Profile



LAURENSIUS TEISERAN
Group Head Investor Relations

Age : 37 Years old
Citizenship : Indonesia
Domicile : Jakarta

Educational Background
Bachelor in Economics from Atma Jaya University.

Professional Background
- Group Head of Investor Relations at Bank Mandiri (2021-present)
- Senior Vice President at CGS CIMB Securities (2019-2021)
- Vice President at Credit Suisse Securities (2014-2019)
- Equity Research Analyst at Bahana Sekuritas (2013-2014)
- Research Asisstant at United Nation Development Program (2012-2013)

Investor Relations Contact

The contacts for Bank Mandiri Investor Relations are as follows:

Investor Relations Group
Menara Mandiri II Lt. 26,
Jl. Jend. Sudirman Kav.54-55 Jakarta 12190 Indonesia
Tel: 021 3002 3000 ext. 7125207
Email: ir@bankmandiri.co.id
Website: https://www.bankmandiri.co.id/web/ir

Investor Relations Duties and Responsibilities

The following are duties and responsibilities of Investor Relations:

1. Creating, developing and maintaining cooperative relationships with constituents of the Indonesian Capital Market, including Fund Managers, buy-side & sell-side Analysts, Stock Brokers, Investments Bankers, and Rating Agencies.
2. Provide accurate qualitative and quantitative information to form a long-term valuation of Bank Mandiri shares through various means including: Quarterly Earnings Call, Investor Conference, Teleconference, Web-Casts, IR Website, Broker Sponsorship, Road Show & Non-Deal Road Show both Local and International.
3. Representing the Company's management in meetings with analysts and investors either one-on-one or public presentation sessions to communicate opinions, attitudes and reactions to company issues and provide strategic feedback for the Company's management.
4. Observe the sales patterns and share ownership of the Company, including managing and developing an investor database and contact reports.
5. Maintain openness, accuracy and timeliness of the disclosure of relevant information to capital market players.

Investor Relations Activities in 2024

Throughout 2024, Investor Relations maintained consistent engagement with investors and shareholders through various channels and initiatives. These included local and international roadshows, investor meetings, and regular communication with analysts and investment managers. By organizing these activities, Investor Relations fostered a deeper understanding of the Bank's strategic development and operational highlights.

To ensure consistent updates, Investor Relations routinely provided information through press releases, corporate presentations, public exposés, and regular analyst and investor meetings. These activities were designed to promote trust and confidence among stakeholders while aligning with the Bank's commitment to Good Corporate Governance.

Below is the detailed list of Investor Relations activities conducted in 2024:

No.	Activities	Total	Description	Location	Participant
1	Investor Conference	16 Times	Conferences related to the Company's performance updates	Jakarta, Singapura, Thailand, Kuala Lumpur, Taipei, Hong Kong, Japan, United Kingdom, United States of America	Existing dan Potential Investor
2	Virtual Investor Conference	7 Times	Virtual conference related to the Company's performance updates	Jakarta	Existing dan Potential Investor
3	Non-Deal Roadshow	8 Times	Meeting at the Shareholders' office location for the Company's performance updates	Singapura, Kuala Lumpur, Hong Kong, Thailand, United States of America, United Kingdom, Europe	Existing dan Potential Investor
4	Virtual Non-Deal Roadshow	0 Times	Virtual meeting with Shareholders for the Company's performance updates	Jakarta	Existing dan Potential Investor
5	Adhoc Investor Meeting	±200 Times	The Company's performance updates	Jakarta	Existing dan Potential Investor
6	Quarterly Earnings Call/Analyst Meeting	4 Times	Presentation of quarterly financial performance reports	Jakarta	Existing Investor dan Analyst
7	Review Meeting with Credit Rating Agencies	4 Times	The Company's meeting with Credit Rating Agencies (CRA) to update Bank Mandiri's rating every year	Jakarta	Rating Agencies

Investor Relations Training in 2024

To enhance its capacity to effectively communicate with the investment community and adapt to the dynamic capital market environment, the Investor Relations team at Bank Mandiri actively participated in a series of training programs and workshops throughout 2024.

Specific training sessions attended by the Investor Relations team in 2024 included:

No.	Types of Training and Competency Development / Training Materials	Time and Location	Organizers
1	The CFO: Becoming a Strategic Partner Program	18 October 2024, University of Pennsylvania	The Wharton School
2	Competence in Banking Risk Management	07 August 2021, Jakarta	Institute LSPP

INTERNAL AUDIT

The Internal Audit has the main function and responsibility to ensure and assist the Company's management on the implementation of corporate governance, the effectiveness of risk management process and internal control to ensure the optimal implementation of the governance practices in the Company and its Business Units.

Internal Audit has unlimited, free and unrestricted access to all records, physical property and the Company's employees that are relevant to the assignment and are responsible for maintaining the confidentiality and existence of such records and information.

Internal Audit carries out its duties and responsibilities independently and objectively led by the Head of Internal Audit who directly reports to the President Director and Board of Commissioners through the Audit Committee. Head of Internal Audit is appointed and terminated by the President Director upon the approval of the Board of Commissioners and reported to the Financial Service Authority (OJK).

Holding a role as the Third line of defense, Bank Mandiri's Internal Audit ensures that Internal control in each line of defense is getting stronger and more mature. To that end, Internal Audit continues to innovate in the use of audit methodologies and tools hence audits are more effective and efficient.

PROFILE OF HEAD OF INTERNAL AUDIT



ADI PRANANTIAS
Senior Executive Vice President/
SEVP Internal Audit

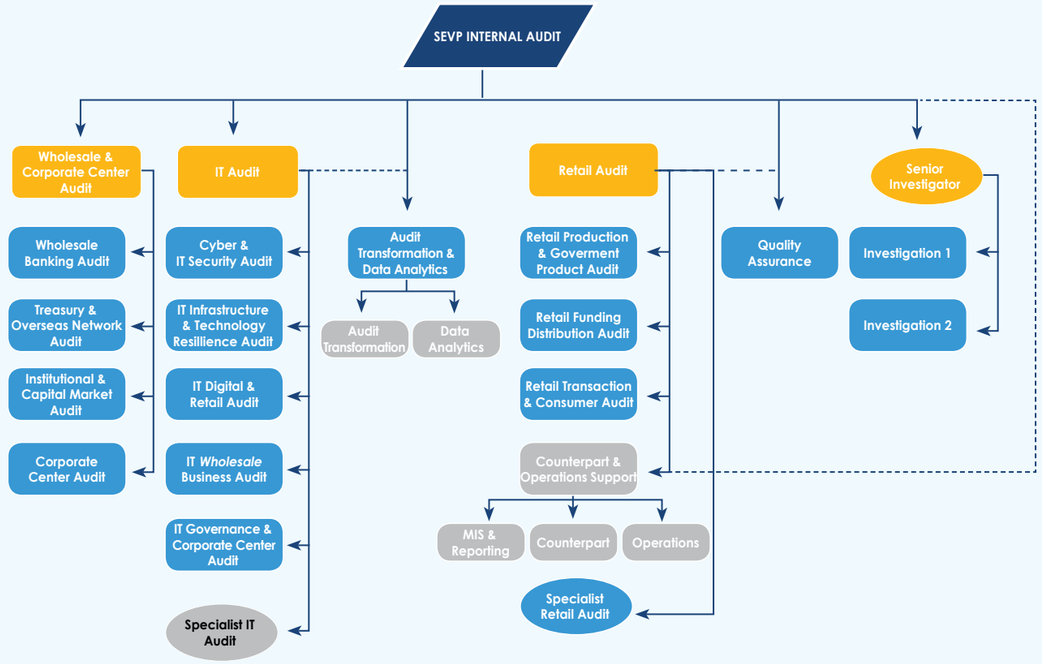
Age : 57 Years old
Citizenship : Indonesia
Domicile : Jakarta

Education Background
Obtained Bachelor Degree in Management Economics from Universitas Pancasila, Indonesia (1990).

Basis of Appointment
Serves as SEVP Internal Audit based on the Board of Directors' Decree No. KEP.DIR/024/2024 dated 23 April 2024.

Professional Background
1. Middle Corporate 1 Group Head (2018-2019)
2. Commercial Banking 1 Group Head (2019-2022)
3. Commercial Banking 4 Group Head (2022-2023)
4. Senior Executive Vice President Wholesale Risk (2023-2024)
5. Senior Executive Vice President Internal Audit (April 2024 - now)

Organizational Structure of Internal Audit



INTERNAL AUDIT POSITION IN THE ORGANIZATIONAL STRUCTURE

At Bank Mandiri, Internal Audit is directly responsible to the President Director and can communicate directly with the Board of Directors, the Board of Commissioners and the Audit Commitee. Internal Audit operates 4 (four) Units which works are adapted to Bank Mandiri's business strategy, namely the Wholesale & Corporate Centre Audit Group, Retail Audit Group, IT Audit Group and Senior Investigator. In addition, Internal Audit also has 2 (two) Departments, the Quality Assurance Department and Audit Transformation and Data Analytics, which is directly responsible to the Senior Executive Vice President/Chief Audit Executive.

Parties in Charge of the Appointment and Dismissal of the Head of Internal Audit

The Chief Audit Executive is appointed and dismissed and is directly responsible to the President Director with the approval of the Board of Commissioners by considering the Audit Committee recommendations and subsequently reported to the OJK. The appointment has been reported to the OJK through a letter dated 3 May 2024.

Internal Audit Charter

Internal Audit has a Charter ratified by the President Director and President Commissioner, which was last updated on 15 February 2022. The Internal Audit Charter provides guidance regarding the purpose, position, authority, responsibilities and scope of internal Audit works. The position, authority and responsibilities expressed formally in the Internal Audit Charter are in accordance with the POJK No. 1/POJK.03/2019 on Implementation of Internal Audit function in the Commercial Banks.

Internal Audit Duties and Responsibilities

In carrying out its functions, the duties and responsibilities of Internal Audit are as follows:

1. Act as a System Supervisor for Investigation activities, including for Investigations carried out by work units outside the Internal Audit.
2. Assisting the duties of the President Director and the Board of Commissioners in conducting oversight by outlining operationally both in the planning, implementation, and monitoring audit results.
3. Inspecting and evaluating the efficiency and effectiveness in finance, accounting, commercial, operations, human resources, information technology and other activities through audit.
4. Identifying any possibilities for improving and enhancing the efficiency of the use of resources and funds.
5. Providing suggestions for improvement and objective information about the activities examined at all levels of management.
6. Providing consultation and assurance related to strategic poin during planning or during the implementation of operational activities.
7. Maintaining the confidentiality of information during the serves in accordance with the prevailing laws and regulations.

Internal Audit Authority

The authorities of Internal Audit are, among others:

1. Conducting internal audit activities of all working units in the Bank's organization, subsidiaries and affiliates in accordance with the prevailing governance.
2. Communicating directly with the Board of Directors, Board of Commissioners, and the Audit Committee, as well as Integrated Governance Committee.
3. Communicating and coordinating with external parties including regulators and external auditors.
4. Organizing the meetings periodically and incidental with the President Director, Board of Commissioners, and Audit committee.
5. Access all information, records, employees, and including but not limited to accounts and resources and other matters deemed necessary in connection with their tasks and functions.
6. Investigating cases/issues in every aspect and element of activities that indicate fraud and violations of the code of conduct in the organization of the Bank, Subsidiaries and affiliates in accordance with applicable governance.
7. Participating in the strategic meeting without voting rights.

Internal Audit Personnel Composition

In carrying out its duties, the Bank's Internal Audit is supported by competent and qualified resources. The following is Internal Audit personnel composition

Position	Total Employee
SEVP/Chief Audit Executive	1
Chief Auditor	3
Senior Investigator Head	1
Audit Manager	11
Investigator Head	2
Department Head	3
Specialist Auditor	1
Specialist Investigator	3
Lead Auditor	28
Lead Investigator	3
Team Leader	4
Section Head	1
Investigator	5
Senior Auditor	27
Auditor	44
Junior Investigator	3
Officer	7
Supporting	13

Internal Audit Professional Certification

Internal Audit strives to provide an ongoing education for all personnel to meet adequate qualifications and competencies. Education provided in the form of professional education that is certified both national and international, the attachment and training programs in the country and overseas. The following were professional certifications attained by the Internal Audit personnel in 2024.

National Profession Certification in 2024

Certifications	Total Personnel
Qualified Internal Auditor – Dasar	11
Qualified Internal Auditor – Lanjutan	13
Qualified Internal Auditor – Manajerial	9

Certifications	Total Personnel
Audit Intern Bank – Auditor	100
Audit Intern Bank – Supervisor	36
Audit Intern Bank – Manajer	6
General Banking	46

National Profession Certification in 2024

Certifications	Total Personnel
Chartered Accountant	2
Certified Legal Auditor	1
Certified Internal Audit Executive	4
Risk Management Level 4 Certification	117
Risk Management Level 5 Certification	28
Risk Management Level 6 Certification	4

International Profession Certification in 2024

Certifications	Total Personnel
Certified Internal Auditor	1
Certified Fraud Examiner	7
Certified Bank Auditor	1
Certified Information System Auditor	9
Certified in Risk Management Assurance	1
Certified Information Security Manager	2
Certified in the Governance of Enterprise IT	2
Control Objectives for Information and Related Technology	2
Information Technology Infrastructure Library	7
Certified Information Systems Security Professional	1
Certification in Control Self Assessment	1
Certified Ethical Hacker	1
Certified in Risk and Information Systems Control	1
Tableau Desktop Specialist	1

International Profession Certification in 2024

Certifications	Total Personnel
EnCase Certified Examiner	1
Cisco Certified Network Associate	1
Certified Master of Handwriting Analyst	1
Certified Anti-Fraud Manager	3
Certified Handwriting Analyst	2
Certified Forensic Auditor	14
Computer Hacking Forensic Investigator	7
Fraud Risk Management Profesional	5
Sertifikasi Kepatuhan	1
Sertifikasi Competency Based Interview	4
Certified International Trade and Finance	1
Certified Internasional of Enterprise Risk Management	1
Certified Investment Banking	1
Certified Risk Professional	1
Magnet Certified Forensic Examiner	2

Participation in the Internal Audit Profession Association

To broaden the professional insight and competence of internal auditors, Internal Audit has participated in the profession Association of Internal Audit, among others:

Activity/Organization	Position	Period
Banking Internal Auditor Association (IAIB)	2 (two) Audit Manager (AM) and 1 (one) Department Head of Internal Audit serving as board members.	2023-2026

In 2024, several institutions conducted benchmarking with Bank Mandiri's Internal Audit. Those institutions were:

No.	Benchmarking Date	Institutions	Focus Discussion
1	9 Januari 2024	PT Semen Indonesia	Integrated Internal Audit Unit
2	21 Maret 2024	PT Mandiri Utama Finance	Organization and IT Audit roles, Investigation, continuous audit & data analytics

No.	Benchmarking Date	Institutions	Focus Discussion
3	20 Mei 2024	PT Bank Negara Indonesia Tbk	Audit Process, Combined Assurance, Audit Management System
4	24 Juni 2024	PT Bukit Asam	Integrated Internal Audit Unit
5	28 Juni 2024	PT Bank Syariah Indonesia Tbk	Data Analytics
6	13 Agustus 2024	PT Bank Syariah Indonesia Tbk	Audit Rating Methodology
7	3 Oktober 2024	PT Pelindo Teluk Lamong	Integrated Internal Audit Unit, Audit Activity and Development
8	21 Oktober 2024	InJourney	Audit Plan Methodology, Audit Strategy, Integrated Internal Audit Unit, Combined Assurance, Data Analytics, Audit Management System, Quality Assurance

Auditor Code of Ethics

The Internal Auditors of Bank Mandiri are required to be professional and obey the established code of ethics. The Bank Mandiri Internal Auditor's code of ethics are as follows:

1. **Integrity**
   Internal Auditors have integrity by building trust which is the basis for making reliable judgments.

2. **Objectivity**
   The Internal Auditor shows high objectivity in accordance with professional standards in collecting, evaluating and communicating information about the activities or processes being audited. In addition, the Internal Auditor conducts balanced judgments by paying attention to all relevant conditions and not influenced by personal or other people's interests.

3. **Confidentiality**
   The Internal Auditor respects the value and ownership of the obtained information and does not disclose the information without authorization unless there is a legal or professional obligation to disclose the information.

4. **Competency**
   The Internal Auditor uses knowledge, skills and experience required to carry out the audit duties. Internal audit activities must be carried out with professional skills and expertise that is having the knowledge, skills and other competencies needed to perform their responsibilities.

Internal Audit Capacity Building

The Internal Audit competency development is presented in the Profile Chapter of this Annual Report.

Information System of Internal Audit

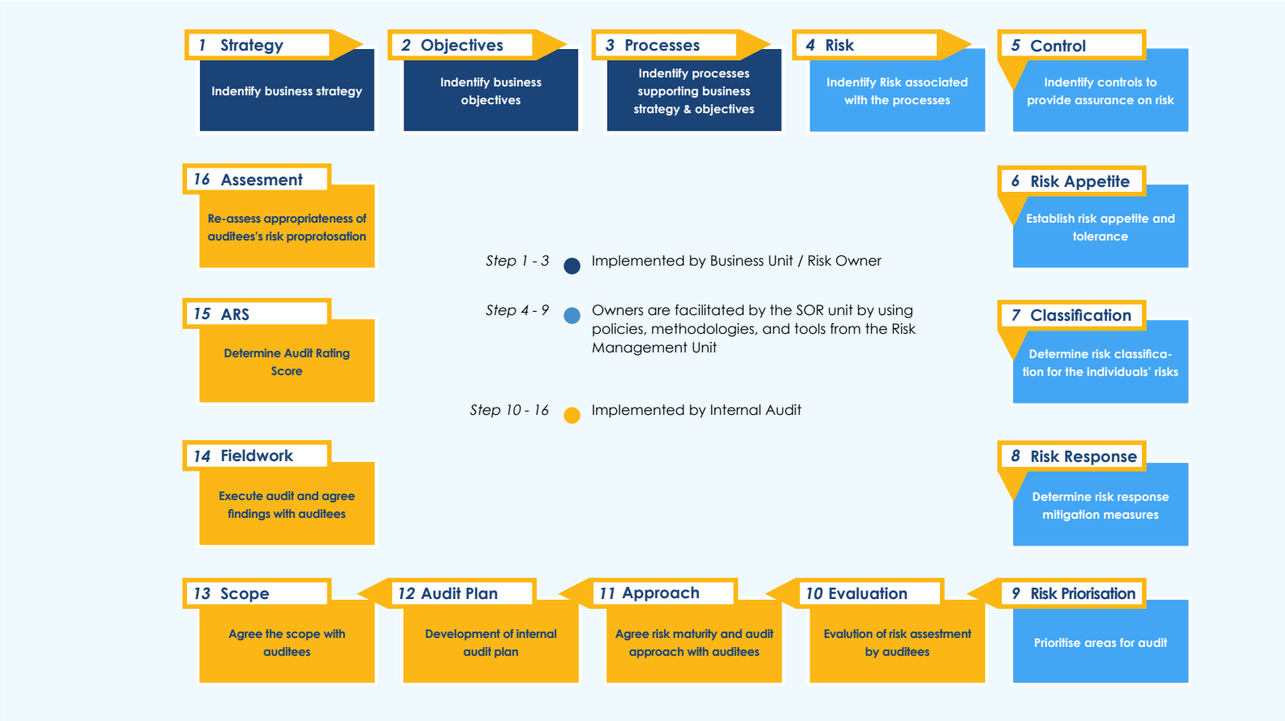
To improve the effectiveness of audit implementation and provide a full picture to the Management regarding the audits, the audit activities consisting of planning, implementation, reporting and monitoring stages are carried out using an application called the Audit Management Information System (SIMANIS) which is carried out internally as a system of recording and monitoring the results of audits and investigations. The SIMANIS application had been applied since 21 February 2020 and, is constantly developed to improve from previous versions.

Audit Methods

Internal Audit applies a risk-based audit (RBA) methodology for internal audit activities by focusing on high-risk areas. The application of this methodology is in accordance with the needs of the Company, regulatory and best practices.

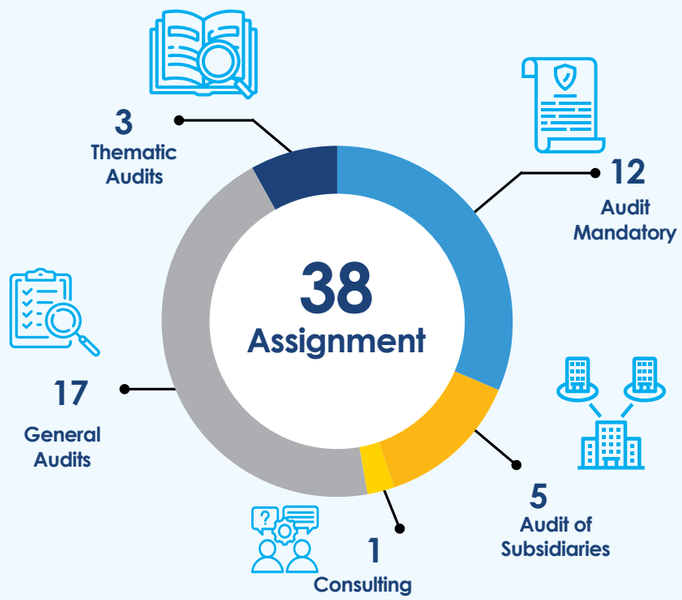
The application of a risk-based audit (RBA) methodology requires good cooperation between Internal Audit and the Operational Risk Management Unit and the Client.

The following is the grand design of risk-based audit application at Bank Mandiri:



Internal Audit Work Programs

In 2024, the Internal Audit has prepared audit plans with 38 (thirty-eight) subjects of assignments consisting of Thematic Audits, General Audits, Audit Mandatory, Audit of Subsidiaries and Consulting. These assignments are carried out by three work units in Internal Audit, namely the Wholesale & Corporate Center Audit Group Unit, Retail Audit Group, and Information & Technology Audit Group. The details of the assignment subjects are presented in the following chart.



Audit Activities in 2024

The dynamic development of the internal audit methodology encouraged the Company's Internal Audit unit to be more responsive and proactive. With this change, the audit plan which was originally static had become more dynamics, adapting to the conditions and needs of the Company. In 2024, audit activities were carried out based on the previously prepared audit plan hence the audit results will be followed up and used as material to make continuous improvements in the Company.

Findings and Follow Up on Internal Audit Results

Year	Outstanding	Closed	Total
2016	0	628	628
2017	0	627	627
2018	0	547	547
2019	0	470	470
2020	0	357	357
2021	0	660	660
2022	0	761	761
2023	0	996	996
2024	**560 *)**	**834**	**1.394**

*) 560 DMTL in the "Settlement Process", with completion commitment starting 31 January 2025.

Internal Audit Function Standard Implementation

The Financial Services Authority (OJK) published POJK No. 1/POJK.03/2019 on the implementation of Internal Audit function of Commercial Banks, effective as of 29 January 2019 in lieu of the standard implementation of the internal Bank Audit function (SPFAIB) that has been used. Following up on the issuance of the POJK, Internal Audit has adopted the regulation on the internal rules, namely the Internal Audit Charter, Bank Mandiri Internal Control Policy (KICN), Internal Audit Guidelines Standards (SPIA) and Internal Audit Technical Guidelines (PTIA). The changes to the Internal Control Policy were approved by the President Director and the Board of Commissioners in November 2023. The latest changes to other internal regulations were approved by Bank Mandiri Management (in this case Directors and Group Heads) in 2023.

OJK Regulation No. 38/POJK.03/2016 and OJK Circular No. 21/SEOJK. 03/2017

In conducting Audit, in particular IT Audit, the Bank is also subject to the provisions set out in the POJK No. 11/POJK.03/2022 on the Implementation of Information Technology by Commercial Banks, and SEOJK No. 21/SEOJK.03/2017 on Risk Management Application in the use of Information Technology by Commercial Banks, which aims at improving IT Audit work process in Bank Mandiri.

The International Standards for the Professional Practice of Internal Auditing

In addition to regulatory, the implementation of Internal Audit of Bank Mandiri adjusts to the International Standards for the Professional Practice of Internal Auditing (ISPPIA) stipulated by the Institute of Internal Auditors (IIA).

PUBLIC ACCOUNTANT

The External Audit function is carried out through the audit of the Company's Financial Statements by an independent Public Accountant Firm. This process ensures that the financial information is prepared and presented with high quality, adhering to applicable standards. The audit involves expressing an opinion on the fairness of the Company's Financial Statements and conducting an internal control review. In addition, it includes re-examining matters previously reviewed by Internal Audit and observing the procedures implemented by Internal Audit.

Pursuant to POJK Number 37/POJK.03/2019 on Transparency and Publication of Bank Reports and SEOJK Number 9/SEOJK.03/2020 on Transparency and Publication of Conventional Commercial Banks Reports, the audit of the Company's Financial Statements for the 2024 fiscal year was performed by independent, competent, professional, and objective public accountants. The audit was conducted in compliance with the Public Accountants Professional Standards, work agreements, and the predetermined audit scope.

Appointment of Public Accountant

Pursuant to the resolution of the Annual GMS dated 7 March 2024, the Meeting has appointed Public Accountant Firm KAP Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)) who will audit the Company's Consolidated Financial Statements, Financial Statements of the Company's Micro and Small Business Funding Program (PUMK), and other statements for Fiscal Year 2024. The 2024 financial year is the fourth audit period for KAP Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)) .

The following are chronological process to determine the Public Accountant Firm the 2024 Fiscal Year:

1. The Procurement Team for Public Accountant Firm Financial Statements for Fiscal Year 2024 as determined by the Board of Directors, conducted procurement based on POJK Number 9 year 2023 on the Use of Public Accountant Services and Public Accountant Firms in Financial Service Activities and other related regulations.
2. Based on the evaluation process of technical and financial aspects on the proposals submitted by the Public Accountant Firm participants of the procurement, the Board of Directors submitted the procurement results to the Board of Commissioners through the Audit Committee.
3. The Audit Committee submitted recommendations on the results of the Public Accountant Firm procurement to the Board of Commissioners, as the basis for submitting the proposal for the appointment of Public Accountant Firm at the Annual GMS on 07 March 2024.
4. Appointment of KAP through Annual GMS on 07 March 2024.
5. Bank Mandiri submits the results of the AGMS on 07 March 2024 on the appointment of Public Accountant Firm to the Participants in the Procurement.

Bank Mandiri applies the principles of Professional Ethics in carrying out the determination of External Auditors, which are:

1. Professional responsibility
2. Public interests
3. Integrity
4. Objectivity
5. Professional competence and prudence
6. Confidentiality
7. Professional behaviour
8. Technical standard.

Public Accountant Firm, Accountant Name and Audit Fees and Other Services

Total fees for audit work and other services provided by Public Accountant Firm Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)) as Public Accountant Firm and Lucy Luciana Suhenda as Public Accountant for 2024 fiscal year amounted to Rp16,707,600,000 (including OPE and VAT) is an audit and other services fees for the 2024 financial year amounting to Rp16,707,600,000 (including OPE and VAT) processed in one procurement and the same engagement letter

The details of the Audit and other services fees for the 2024 financial year are as follows:

Fees for Audit Services and Other Services

No.	Types of Services	Fee (Including OPE & VAT)
Bank Mandiri Consolidated Financial Statement Audit Services		
1.	Audit of the Consolidated Financial Statements in accordance with SAK (Financial Accounting Standards) in Indonesia and SPAP (Public Accountants Professional Standards).	Rp14,269,684,800
2.	Review of Bank Publication Reports	Rp56,887,500
3.	Summary of Management Comments, Suggestions and Responses (Management Letter).	Rp113,164,500
4.	Audit of the Financial Statements of PT Bank Mandiri (Persero) Tbk Dili Branch, Timor Leste.	Rp485,813,700
5.	Audit on Trust Activities as part of the general audit object for the Bank in accordance with the OJK Regulation.	Rp96,126,000
	Subtotal	**Rp15,021,676,500**
Partnerships and Community Development Program Financial Report Audit		
1.	The audit of PUMK Financial Statements was in accordance with SAK ETAP (Entities without Public Accountability) in Indonesia, the provisions of the Ministry of BUMN and the PUMK Program Accounting Guidelines.	Rp98.179.500
	Subtotal	**Rp98,179,500**

No.	Types of Services	Fee (Including OPE & VAT)
Other Services		
1.	Independent Auditor's Report on Compliance with Laws and Regulations and Internal Controls for the Year Ended December 31, 2024.	Rp160,950,000
2.	AUP (Agreed Upon Procedures) on Assurans for the Bank's Performance Evaluation Report.	Rp162,948,000
3.	AUP (Agreed Upon Procedures) on Bank Reporting System to BI.	Rp131,535,000
4.	AUP (Agreed Upon Procedures) on policies and control procedures implemented by the Bank in providing custodian services in accordance with OJK.	Rp128,316,000
5.	AUP (Agreed Upon Procedures) on Key Performance Indicators (KPI) for Collegial and Individual Directors.	Rp504,495,000
6.	AUP (Agreed Upon Procedures) on Information Package and Bank Corporation Structure.	Rp499,500,000
	Subtotal	**Rp1,587,744,000**
Total		**Rp16,707,600,000**

History of the Public Accountant and Public Accountant Firm Assignments

The following is the history of the Public Accountant and Public Accountant Firm assignments that have audited the Financial Statements of Bank Mandiri for the last 10 (ten) years:

Year	Public Accountant Firms	Periods of Public Accountant Firm	Name of Public Accountant/Signing Partner	Periods of Public Accountant	Fees*) (In Rp thousand)
2024	Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network))**	4th Period	Lucy Luciana Suhenda	4th Period	16,707,600
2023	Tanudiredja, Wibisana, Rintis & Rekan (firma anggota jaringan global PwC)	3rd Period	Lucy Luciana Suhenda	3rd Period	16,380,000
2022	Tanudiredja, Wibisana, Rintis & Rekan (firma anggota jaringan global PwC)	2nd Period	Lucy Luciana Suhenda	2nd Period	15,943,636
2021	Tanudiredja, Wibisana, Rintis & Rekan (firma anggota jaringan global PwC)	1st Period	Lucy Luciana Suhenda	1st Period	14,700,000
2020	Purwantono, Sungkoro & Surja (EY)	6th Period	Benyanto Suherman	3rd Period	13,232,827
2019	Purwantono, Sungkoro & Surja (EY)	5th Period	Benyanto Suherman	2nd Period	12,607,100
2018	Purwantono, Sungkoro & Surja (EY)	4th Period	Benyanto Suherman	1st Period	11,990,000
2017	Purwantono, Sungkoro & Surja (EY)	3rd Period	Danil Setiadi Handaja	3rd Period	10,000,000

Year	Public Accountant Firms	Periods of Public Accountant Firm	Name of Public Accountant/Signing Partner	Periods of Public Accountant	Fees*) (In Rp thousand)
2016	Purwantono, Sungkoro & Surja (EY)	2nd Period	Danil Setiadi Handaja	2nd Period	7,850,000
2015	Purwantono, Sungkoro & Surja (EY)	1st Period	Danil Setiadi Handaja	1st Period	7,330,000

*) Fee including OPE & VAT Details of Fees are presented on the Fees of Audit Services and Other Services' Table
**) The accounting firm's name change became effective as of May 13, 2024.

Auditor Fee Information

In connection with our audit of the consolidated financial statements for the year ended 31 December 2024, the following fees were paid or are payable to PwC Indonesia and other PwC Firms located outside of Indonesia:

Nature of Fees were paid or are payable to PwC	Amount (in Rp before VAT)
Financial Statement Audit • Audit of the consolidated financial statements of PT Bank Mandiri (Persero) Tbk for the fiscal year ended 31 December 2024. • Audit of the financial statements of PT Bank Syariah Indonesia Tbk, PT Mandiri Capital Indonesia, PT Mandiri Sekuritas, Bank Mandiri Hong Kong Branch, Bank Mandiri Shanghai Branch, and Bank Mandiri Singapore Branch (Subsidiaries and Overseas Branches of PT Bank Mandiri (Persero) Tbk) for the fiscal year ended 31 December 2024. • Audit of the financial statements of PT Bank Syariah Indonesia Tbk (a Subsidiary of PT Bank Mandiri (Persero) Tbk) for the six-month period ended 30 June 2024.	30,533,356,306
Audit-Related Services, review of the financial statements of PT Bank Mandiri (Persero) Tbk and its controlled subsidiaries included in the consolidated financial statements for the fiscal year ended 31 December 2024.	5,219,851,802
Other services provided to PT Bank Mandiri (Persero) Tbk and its controlled subsidiaries included in the consolidated financial statements for the fiscal year ended 31 December 2024.	3,141,413,170
TOTAL	**38,894,621,278**

Audit Opinion

Opinions on the results of the 2015-2024 Financial Year Financial Statements are as follows:

Year	Opinion of Financial Statements
2024	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.
2023	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.
2022	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.
2021	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.

PUBLIC ACCOUNTANT

Year	Opinion of Financial Statements
2020	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.
2019	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.
2018	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.
2017	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.
2016	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.
2015	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.

Relationship among Bank Mandiri, Public Accountants, and Regulators

Bank Mandiri maintains a collaborative and transparent relationship with Public Accountants and regulators while adhering to relevant legal and regulatory provisions. To ensure the quality of the audit process, the Audit Committee and Internal Audit oversee the work conducted by the assigned Public Accountants.

The Public Accountants communicate the audit plan for Bank Mandiri's financial statements to the Audit Committee, including details on the audit methodology and sample selection. This information is also shared with Internal Audit to facilitate coordination. Throughout the audit process, regular discussions are held to review audit progress, findings, and any other significant matters, including findings related to internal controls.

The Audit Committee periodically monitors the performance of Public Accountants through meetings attended by relevant Directors. These meetings also focus on discussing and following up on audit findings reported by the Public Accountant Firm. This close coordination ensures that the audit process is thorough, effective, and delivers comprehensive results.

INTERNAL CONTROL SYSTEM

Internal control system serves to manage and control the risks properly so as to create sound and safe operations. This component covers policies and procedures across all operational functions that aim to protect the Bank's assets. The implementation of internal control is designed to achieve an accurate and reliable financial information, the effectiveness and efficiency in operation, as well as the compliance with the applicable laws and regulations.

The Internal Control System (SPI) is a control mechanism established by the Board of Directors with the approval of the Board of Commissioners on an ongoing basis with the aim of maintaining and securing the Bank's assets, ensuring the availability of accurate, comprehensive, efficient, and timely reports, improving compliance with regulation, legislation, and internal policies and provisions, reducing financial impacts/losses, irregularities including breach/fraud, and violations of the prudential aspects, improving organizational effectiveness and cost efficiency, and improving risk culture effectiveness in the organization comprehensively. The implementation of SPI in the Company refers to the Internal Control Policy (KICN).

As a process carried out by all levels of the Bank, SPI is applied in determining strategies throughout the organization and is designed to be able to identify the possibility of an event that can affect the company, manage risks to remain within the tolerance limit (risk appetite), to provide adequate confidence in achieving the Bank objectives.

Control Objectives

The objectives of effective SPI implementation are grouped into 4 (four) main objectives as follows:

1. **Compliance Objectives**
   To ensure that all business activities of the Bank have been carried out in accordance with the prevailing laws and regulations, both the provisions issued by the Government, the Banking Supervisory Authority, the Capital Market Authority as well as the Bank's internal policies, provisions, and procedures.

2. **Purpose of Information**
   To provide accurate, complete, timely and relevant information needed in making appropriate and accountable decisions, including financial and non-financial reporting needed by internal and external parties of the Bank.

INTERNAL CONTROL SYSTEM

3. **Operational Objectives**
   To increase effectiveness and efficiency in using assets and other resources and protect the Bank from the risk of losses including those caused by fraud events.

4. **Risk Culture Objectives**
   To identify weaknesses and assess deviations early and reassess the reasonableness of existing policies and procedures within the Bank on an ongoing basis.

Management Oversight and Control Culture

The control environment shows the overall commitment, behaviour, concern and measures taken by the Board of Directors and Board of Commissioners of Bank Mandiri in carrying out operational activities. The Board of Commissioners is responsible for ensuring that the Board of Directors has monitored the effectiveness of SPI implementation. The Board of Commissioners plays an active role in ensuring improvements to the Company's issues that can reduce the effectiveness of SPI.

The Board of Directors is responsible for establishing internal control policies and strategies and procedures. The Board of Directors is also responsible for monitoring the adequacy and effectiveness of the SPI. The Board of Commissioners and Board of Directors are responsible for improving work ethics and high integrity and creating an organizational culture that emphasizes all employees the importance of applicable internal control at Bank Mandiri.

Supervision by management is carried out through the establishment of a control culture through the stipulation of policies and practices of human resources, as follows:

1. Bank has written policies and procedures regarding human resources, including recruitment, career path, payroll and remuneration system, as well as employee coaching and development.
2. The Bank evaluates the performance, competence and application of cultural values by employees on a regular basis, the results of which become the basis for employee assignment and placement.
3. The Bank has an adequate organizational structure and reflects the field of duties and responsibilities established in accordance with applicable regulations.
4. The Bank has a written policy regarding the provisions and procedures for changing the organizational structure.
5. The management of the Bank is carried out by referring to the principles of Good Corporate Governance.
6. The Bank's decision-making is determined in the Board of Directors meeting.
7. The decision-making process is carried out in a bottom-up and top-down manner.
8. The Bank establishes policies aimed at preventing opportunities to commit irregularities or violations of the precautionary principle.
9. The Bank applies the principle of transparency hence employees can communicate to the relevant management about any issues that occur in the Bank's operational activities.
10. The entire process of recruitment, development and career path is carried out taking into account the competence of employees.
11. Management assigns and places employees based on job exposure, level of knowledge, ability, mastery of technical competence and application of behavior and results of employee performance assessment.
12. The Board of Directors establishes a corporate culture that reflects the values underlying the conduct of the entire Bank's levels.
13. All levels of the Bank are required to have integrity and uphold ethical values.
14. Management becomes a role model, always increases the engagement level of all employees and has a high personal commitment to the development of a sound Bank.
15. Management is obliged to improve an effective risk culture and ensure that it is inherent at every level of the organization.

For the oversight of the Board of Directors and control culture, the Bank sets strategies & objectives as requirements for an effective event identification, risk assessment and risk response process, consisting of:

1. Strategic Objectives, the high-level targets and in line with the Bank's vision and mission.
2. Operational Objectives, the derivative goals and strategic objectives at the operational level (activities, work units and others).

The Bank has standard procedures for targets setting in accordance with the vision, mission and risk appetite.

Risk Recognition and Assessment

The Board of Directors identifies events that could potentially affect the Bank's ability to implement strategies and achieve targets effectively. The identification is carried out on events that are expected to have a negative impact (risk) that require the Bank's assessment and response. Identification is also carried out on events that are expected to have a positive impact which is an opportunity for the Board of Directors in developing strategies to achieve the Bank's goals.

In identifying potential events, the Board of Directors considers all aspects of the organization.

Risk assessment is a series of actions starting from the identification, analysis and measurement of the Bank's risk to achieve the set targets. Risk assessment is carried out on all types of risks inherent in each process/activity that has the potential to harm the Bank.

The Bank has a written risk management policy, which is determined by the Board of Directors and approved by the Board of Commissioners.

Risk assessment is carried out by identifying the risks appetite, setting limits and its risk control techniques, assessing risks that can be measured (quantitative) and those that cannot be measured (qualitative), as well as against risks that can be controlled and cannot be controlled, taking into account their costs and benefits. The risk assessment methodology is a benchmark for creating risk profiles in the form of data documentation that can be initiated periodically. Furthermore, the Bank must decide whether to take these risks or not, by reducing certain business activities.

Internal control needs to be reviewed appropriately in the event that there are risks that have not been controlled, both previously existing risks and newly emerging risks. The implementation of the review includes conducting continuous evaluations of the influence of any changes in the environment and conditions, as well as the impact of achieving targets or the effectiveness of internal control in the Bank's operational and organizational activities.

The Board of Directors establishes measures to respond to risks based on an assessment of the risks and relevant controls.

Control and Separation of Functions Activities

Control activities include control activities and segregation of duties, with the following description:

1. **Control Activities**
   Control activities engage all levels of the Company, which includes planning, setting policies and procedures, implementing controls and early verification processes to ensure that policies and procedures have been consistently adhered to, and are activities that cannot be separated from every function or activity of

the Bank on a daily basis. Control activities are implemented at all levels of functions according to the Bank's organizational structure, which includes:

a. Review by the Board of Directors (Top Level Review)
   The Board of Directors periodically requests explanations (information) and operational performance reports from the Head of the Work Unit in order to review the realization results compared to the targets that have been set. Based on the review, the Board of Directors immediately detects problems, such as control weaknesses, financial statement errors or other irregularities (fraud).

b. Functional Review
   This review is carried out by Internal Audit Unit at the time of audit or in the process of reporting to the regulator, which includes:
   i) Review the risk assessment (risk profile report) produced by the Risk Management Unit.
   ii) Analyzing operational data, both data related to risk and financial data, namely verifying details and transaction activities compared to outputs (reports) produced by the Risk Management Unit.
   iii) Review the realization of the implementation of work plans and budgets made by each work unit (Group/Branch), in order to:
      » Identifying the causes of significant deviations.
      » Sets the requirements for corrective actions.

c. Control of information systems
   i) The Bank carries out verification of the accuracy and completeness of transactions, as well as the implementation of authorization procedures in accordance with applicable regulations.
   ii) The Bank carries out IT control measures to produce systems and data to maintain confidentiality and integrity and support the achievement of the Company's objectives.
   iii) Control of information systems includes:
      » Control over data centre operations (databases), procurement systems, development and maintenance of systems/applications. Such control is applied to servers, and user work stations, as well as networks.
      » Application control is applied to the program used by the Company in processing transactions and to ensure the availability of an effective audit process and to check the correctness of the audit process.

d. Physical controls
   i) Physical asset control is carried out to ensure the implementation of physical security of the Bank's assets.
   ii) Physical asset control includes securing assets, records and documentation, as well as limited access to application programs.
   iii) The Bank must check the value of assets (appraisal) periodically.

e. Documentation
   i) The Bank formalizes and documents all policies, procedures, systems and work standards adequately.
   ii) All policies, procedures, operational systems and accounting standards are updated regularly to describe actual operational activities, and must be informed to the Bank's officials and employees.
   iii) Upon request, documents are always available for the benefit of internal auditors, external auditors and the Banking Supervisory Authority.
   iv) The Internal Audit Unit assesses the accuracy and availability of these documents when conducting routine and non-routine audits.

2. Segregation of Duties

a. The separation of functions is intended for everyone in his/her position to not have the opportunity to commit and hide errors or deviations in the performance of his/her duties at all levels of the organization and all steps of operational activities.
b. The organizational structure is made by separating the functions of recording, audit, operational and non-operational (segregation of duties), hence to create a system of dual control, dual custody and avoid duplication of work in every activity and avoid conflicts of interest.
c. In carrying out the separation of functions, the Bank takes measures, including:
   i) Establish certain functions or tasks in Tte Bank that are separated or allocated to several people in order to reduce the risk of manipulation of the Bank's data/information or misuse of the Bank's assets.
   ii) Such separation of functions is not limited to front and back-office activities, but also in the control against:
      » approval of the expenditure of funds and the realization of expenses.
      » customer account and bank owner's account.
      » transactions in the Bank's books.
      » providing information to the Bank's customers.
      » assessment of the adequacy of credit documentation and monitoring of debtors after credit disbursement.
      » other business activities that may cause conflicts of interest.
      » independence of the risk management function at the Bank.
   d. Directors and Employees have an adequate job description that contains functions, duties, authorities and responsibilities.
   e. The Board of Directors and Employees are prohibited from concurrently holding positions in the Bank's internal environment that can cause conflicts of interest.

Accountancy, Information and Communication Systems

1. Accounting System

a. The Bank has written accounting policies that meet the generally accepted accounting principles.
b. The Bank Accounting System includes methods and records in order to identify, group, analyse, classify, record/post and report all transactions and activities of the Bank.
c. The Accounting System must be applied consistently and persistently to all Bank transactions.
d. The Bank is obliged to reconcile the accounting data with the management information system every month. The results of the reconciliation are documented in an orderly manner.
e. Every Work Unit responsible for recording every transaction must record the transaction immediately, accurately, and carefully, and conduct control and monitoring processes to:
   • Review that each transaction has been recorded in the appropriate ledger.
   • Review that each ledger corresponds accurately to its details.

- Resolve any outstanding accounts that have not been recorded in the appropriate ledger (temporary/holding accounts) promptly.

f. Every Work Unit that uses forms or worksheets must use standardized forms or worksheets containing appropriate security elements and supported by adequate documentation.

2. Information

a. The Bank has an Information System that must be able to provide business activities, financial condition, risk management implementation, fulfillment provisions report to support Board of Directors and Board of Commissioners duties.
b. The internal control system at least includes the provision of a reliable/adequate information system regarding all functional activities of the Bank, particularly functional activities that are significant and have a high potential for risk. Such information systems, including electronic data storage and use systems, must be guaranteed its security, monitored by independent parties (internal auditors) and supported by adequate contingency programs.
c. The Bank ensures that information security is carried out effectively hence able to maintain the confidentiality, integrity and availability of information.

3. Communication

a. The Bank has a communication system that is able to provide information to all stakeholders (interested parties) both internal and external, such as the Banking Supervisory Authority, external auditors, shareholders and customers of the Bank.
b. The Internal Control System ensures that there is an effective communication channel hence the Management and Employees understand and comply with applicable policies and procedures in carrying out their duties and responsibilities.
c. Management organizes effective communication channels/lines hence the necessary information is affordable to interested parties. This requirement applies to any information, both regarding established policies and procedures, risk exposure and actual transactions, as well as on the Bank's operational performance.

Monitoring Activities and Correcting Deficiencies

The Board of Directors continuously monitors the overall effectiveness of the implementation of SPI including but not limited to the effectiveness and security in the use of IT, where in its implementation the Board of Commissioners ensures that the Board of Directors has carried out proper monitoring.

Monitoring of the Company's main risks is part of the Company's daily activities including periodic evaluations, both by the Work Unit, Compliance Unit, Risk Management Unit, and Internal Audit Unit.

Related work units continuously monitor the adequacy of SPI related to changes in internal and external conditions and increase the capacity of the SPI hence its effectiveness can be improved. Meanwhile, if there are weaknesses in the SPI, both identified by the Work Unit (risk taking unit), Internal Audit Unit and other parties, it is immediately reported to the Management, and significant matter are also reported to the Board of Commissioners.

Compliance with SEOJK No. 35/SEOJK.03/2017 on Internal Control Standard Guidelines for Commercial Banks

SPI consists of 5 (five) components that are interrelated with each other and are effectively applied by all levels of organization in the Company in order to achieve the Company's objectives. The SPI component implemented by the Bank refers to the provisions of the Regulator and considers the principles/practices of internal control that apply internationally (international best practices).

The Internal Control System consists of 5 components that are interrelated with each other and determine the effectiveness of their application, namely:

1. Oversight by Management and a Control Culture
2. Risk Identification and Assessment
3. Control Activities and Separation of Functions
4. Accounting, Information, and Communication Systems
5. Monitoring Activities and Deviation Correction Actions

Evaluation of Internal Control System Implementation

The Board of Directors is responsible for the implementation of a reliable and effective SPI and has an obligation to improve an effective risk-aware culture and is obliged to ensure that it is inherent at every level of the organization.

Internal Audit is responsible for evaluating and playing an active role in improving the effectiveness of SPI on an ongoing basis related to operational implementation in achieving the targets set by the Company. Internal Audit conducts periodic reviews and audits on all activities in the Work Unit and Subsidiaries.

The results of the evaluation are submitted to the Board of Directors for follow-up and monitoring of its implementation to ensure that the SPI has performed effectively. The Board of Commissioners, particularly through the role of the Audit Committee, plays an active role in evaluating SPI by reviewing the results of the evaluation by the Internal Audit. Based on the evaluation that has been carried out during 2024, the results of SPI system at Bank Mandiri is adequate.

Effectiveness of Internal Control System

Internal Control System consisting of 5 components as mentioned above, each other is interrelated and determines the effectiveness of SPI implementation in the Company.

The Management is responsible for the implementation of a reliable and effective Internal Control System and is obliged to improve an effective risk culture and to ensure that it is inherent at every level of the organization.

Internal Audit is responsible for evaluating and playing an active role in improving the effectiveness of the Internal Control System on an ongoing basis related to the implementation of the Company's operations in achieving the targets set by the Company. The results of the evaluation are submitted to management for follow-up and the implementation is monitored to ensure the Internal Control System is performed effectively.

The Management believes that the internal control system has been performing effectively, however improvements remain needed in line with the development and complexities of business.

COMPLIANCE FUNCTION

Bank Mandiri's Compliance Function serves as a proactive measure to ensure that the Bank's policies, procedures, systems, and business activities comply with prevailing laws and regulations. Compliance Function also ensures adherence to commitments made to regulators and other supervisory authorities.

As Bank Mandiri's business grows and technology advances rapidly, the Bank faces increased challenges in managing compliance risks. These challenges necessitate preventive measures to minimize violations of internal regulations and applicable laws.

With all transactions now technology-driven, Bank Mandiri is required to act swiftly and collaboratively to enhance its systems and strategies to meet societal needs effectively. Proper and timely management of compliance risks, in alignment with the latest risk management practices, helps to mitigate risks at an early stage. Addressing these exposures requires a robust compliance function to prevent fraud and potential financial losses to the Company.

Bank Mandiri implements its compliance function by referring to OJK Regulation No. 46/POJK.03/2017 on the Implementation of the Compliance Function for Commercial Banks. Bank Mandiri has established compliance policies and standard procedures that outline the roles and responsibilities of the Compliance Unit (SKK) in performing its compliance functions.

Organizational Structure of Compliance Functions

Organizations that carry out compliance functions are regulated in Bank Mandiri's Compliance Policy which is further elaborated in detail in the Standard Compliance Procedures. The organization consists of:

1. Director in charge of the Compliance Function
2. Compliance Unit

Director In Charge of the Compliance Function

The Director who oversees the Company's Compliance Function is Mr. Agus Dwi Handaya as Director of Compliance & HR.

Compliance Unit

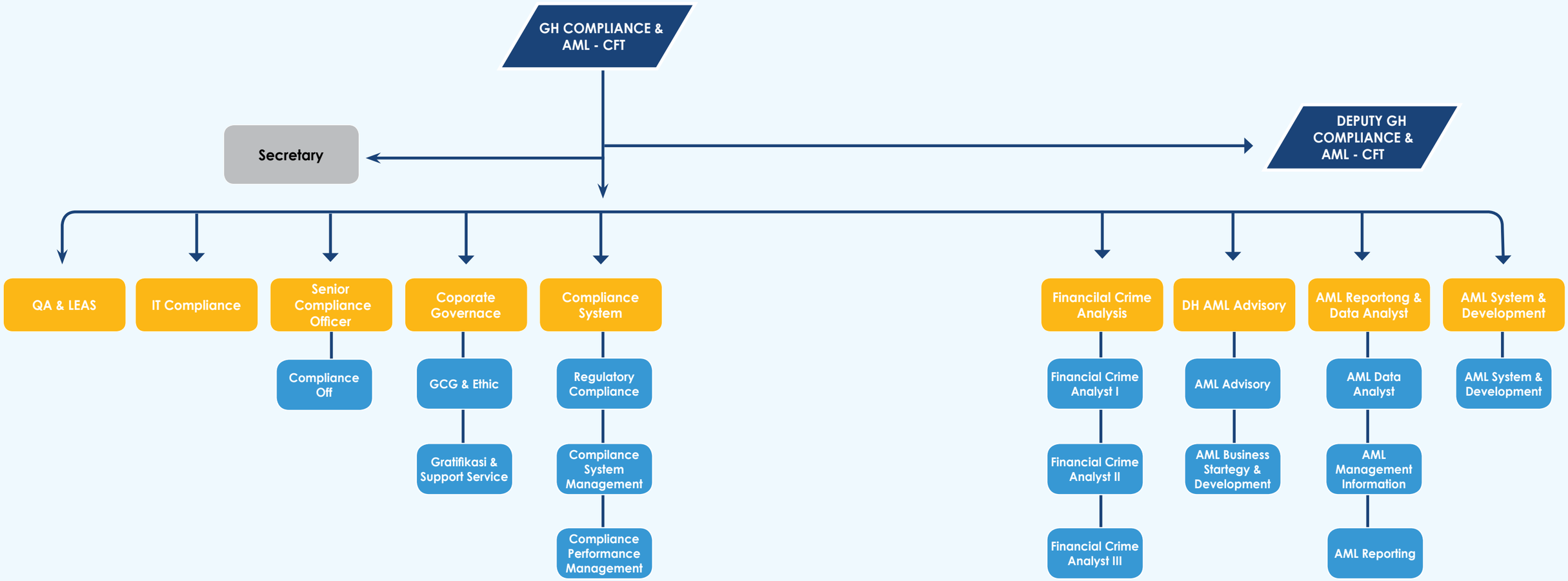
The Compliance & AML-CFT Group serves as the Work Unit responsible for the Compliance Function (SKK) at Bank Mandiri. This unit reports directly to the Director overseeing the Compliance Function. In its capacity as the Compliance Unit, the Compliance & AML-CFT Group fulfills the following requirements:

1. Independence.
2. Understanding the applicable provisions and laws and regulations.
3. Not performing other duties outside of the Compliance Function.
4. Have a high commitment to implement and develop a Compliance Culture.

In line with OJK Regulation No. 18/POJK.03/2014 on the Implementation of Integrated Governance for Financial Conglomerates, the Compliance & AML-CFT Group also serves as the Integrated Compliance Unit (SKKT). Its role includes monitoring and evaluating the implementation of compliance functions across all Financial Services Institutions (LJK) that are part of the Mandiri Group financial conglomerate.

COMPLIANCE FUNCTION

To effectively execute its compliance functions, the Compliance & AML-CFT Group is structured into 5 (five) departments and 4 (four) functional units of Compliance Officers, organized as follows:



Profile of Head of Compliance Function

The Bank's Compliance Unit is led by the Head of Compliance Unit. The appointment and/or dismissal of the Head of Compliance Unit refers to the Bank's Compliance Policy and is reported to the Regulator.

Bank Mandiri has appointed Juliser Sigalingging as Compliance & AML- CFT Group Head based on the Board of Directors Decree No. KEP.DIR/ HC.459/2020 dated 4 March 2020 regarding the Appointment and Assignment of Employee Positions.

Profile of Compliance & AML-CFT Group Head



JULISER SIGALINGGING
Group Head Compliance & AML-CFT

Age : 53 Years old
Citizenship : Indonesia
Domicile : Jakarta

Educational Background
- Bachelor degree in Accounting Economics from University of Sumatera Utara (1996).
- Master degree in Financial Management from University of Satyagama (2000).

Professional Background
- Group Head of Compliance & AML CFT Group (2020).
- Chief Auditor of retail audit group (2015).
- PIC Chief Auditor of Retail Audit Group (2015).

Compliance Functions Duties and Responsibilities

The duties and responsibilities of the Compliance & AML-CFT Group Head in carrying out compliance functions, in general are as follows:

1. Developing measures to support the creation of a Compliance Culture in all business activities of the Bank at every level of the organization.
2. Identifying, measuring, monitoring, and controlling Compliance Risk by referring to Financial Services Authority regulations regarding the Implementation of Risk Management for Commercial Banks.
3. Carrying out assessment and evaluation on the effectiveness, adequacy and suitability of policies, stipulations, systems and procedures of the Bank with the prevailing laws and regulations.
4. Reviewing and/or providing recommendations to update and refine the policies, regulations, systems and procedures of the Bank to be in accordance with Bank Indonesia regulations and prevailing laws and regulations.
5. Making efforts to ensure the policies, stipulations, systems and procedures, as well as the Bank's business activities are in accordance with the OJK regulations and prevailing laws and regulations.

Compliance Function Capacity Building

The following are trainings and education participated by the staffs of Compliance Unit during 2024.

No.	Date	Employee Education and Development
1	9 January 2024	PRE WORK MEETING COMPLIANCE & HR DIRECTOR
2	17 January 2024	NUTRIENT TO KEEP GOING ODP
3	19 January 2024	WORK MEETING COMPLIANCE & HR DIRECTOR
4	30 January 2024	REFRESHMENT OF SMR LEVEL 5: APPLICATION OF ENTERPRISE RISK MANAGEMENT IN ACHIEVING SUSTAINABLE BANK
5	12 February 2024	FINDING A JOB ON LINKEDIN
6	12 February 2024	INFOGRAPHICS DESIGN
7	15 February 2024	WEBINAR LEGAL SERIES
8	1 March 2024	RECORD OF PROCESSING ACTIVITY (ROPA)
9	15 March 2024	E-LEARNING IT SECURITY & RISK AWARENESS
10	20 March 2024	SPARK AND TAD MANAGEMENT POLICY SOCIALIZATION TRAINING
11	3 April 2024	MEANINGFUL WORK/IMPACTFUL GROWTH
12	4 April 2024	MANDATORY E-LEARNING IT SECURITY AWARENESS LEVEL 1 (FOUNDATION)
13	5 April 2024	MANDATORY E-LEARNING IT SECURITY AWARENESS LEVEL 3 (SENIOR LEADERS)
14	17 April 2024	KOPRA BY MANDIRI SOLUTION
15	19 April 2024	MANDIRI INNOVATION EXPERIENCE
16	24 April 2024	NATIONAL TRAINING FOR MANDIRI BEST EMPLOYEE (MBE) YEAR 2024
17	26 April 2024	MANDATORY E-LEARNING IT SECURITY AWARENESS LEVEL 2 (LEADERS)
18	26 April 2024	WEBINAR PDP X POPCORN (POLICY & PROCEDURE CORNER): INTERNAL RULES ON PERSONAL DATA PROTECTION
19	20 May 2024	SDP
20	27 May 2024	DIRECTIVE FOR COMPLIANCE & HR ASPECT ON MANAGEMENT OF SALES OFFICERS
21	3 June 2024	UNDERSTANDING THE PERSONAL DATA PROTECTION ACT

No.	Date	Employee Education and Development
22	5 June 2024	IDENTIFYING SUSPICIOUS FINANCIAL TRANSACTIONS & DETERMINING INDICATIONS OF THE UNDERLYING CRIMINAL OFFENSE
23	10 June 2024	STRATEGIC BUSINESS LEADERS - LEADING FOR IMPACT
24	20 June 2024	MANDIRI AUCTION
25	24 June 2024	CERTIFIED INFORMATION PRIVACY MANAGER + 1 EXAM
26	27 June 2024	HOW TO MAKE CREATIVE THINKING A HABIT
27	27 June 2024	HOW TO USE NEGOTIATION JIU JITSU TO RESOLVE CONFLICTS AND PERSUADE
28	27 June 2024	LEADERSHIP FOUNDATIONS
29	27 June 2024	LIGHTROOM CC: PRESETS BUNDLE
30	27 June 2024	YOUR MONEY OR YOUR LIFE: TRANSFORMING YOUR RELATIONSHIP WITH MONEY AND ACHIEVING FINANCIAL INDEPENDENCE
31	28 June 2024	BUILD YOUR TEAM'S AGILITY AND RESILIENCE
32	28 June 2024	COMMUNICATION TIPS
33	28 June 2024	COMPASSIONATE LEADERSHIP
34	28 June 2024	CREATIVE WITH POWERPOINT
35	28 June 2024	STRATEGIC AGILITY
36	29 June 2024	LEARNING DESIGN THINKING
37	1 July 2024	MANDATORY E-LEARNING_PENGADAAN BARANG DAN JASA
38	1 July 2024	SIMPLE HABITS FOR COMPLEX TIMES (GETABSTRACT SUMMARY)
39	1 July 2024	TIME MANAGEMENT TIPS: COMMUNICATION
40	2 July 2024	STRATEGIES FOR YOUR FIRST 90 DAYS IN A NEW JOB
41	2 July 2024	TRAINING & REFRESHMENT ON ISO 37001:2016 ANTI-BRIBERY MANAGEMENT SYSTEM (SMAP)
42	2 July 2024	MPM EXECUTIVE - STRATEGIC PEOPLE REVIEW BOD-1
43	5 July 2024	POWERPOINT ESSENTIAL TRAINING (MICROSOFT 365)
44	9 July 2024	COMMUNICATION FOUNDATIONS
45	9 July 2024	DRIVING YOUR OWN ENGAGEMENT AT WORK
46	9 July 2024	HOW TO BE AN ADAPTABLE EMPLOYEE DURING CHANGE AND UNCERTAINTY
47	9 July 2024	INVEST IN YOU: PERSONAL AND PROFESSIONAL DEVELOPMENT TIPS
48	10 July 2024	FINANCE FOUNDATIONS: RISK MANAGEMENT
49	15 July 2024	PMS TALKS 2024 : PMS INDIVIDUAL ENHANCEMENT

COMPLIANCE FUNCTION

No.	Date	Employee Education and Development
50	17 July 2024	MANDIRIAN GO DIGITAL 2024 PROGRAM
51	18 July 2024	REDESIGNING LEARNING JOURNEY ODP & SDP
52	23 July 2024	PDP GOOD PRACTICE
53	25 July 2024	"ENHANCING THE ACTIVE ROLE OF BANKS IN PREVENTING TRADE-BASED MONEY LAUNDERING (TBML)"
54	29 July 2024	IMPLEMENTING THE PERSONAL DATA PROTECTION ACT IN THE BANKING INDUSTRY
55	29 July 2024	INTERNAL PROVISIONS ON PERSONAL DATA PROTECTION
56	29 July 2024	MANDATORY E-LEARNING FOR BANK MANDIRI CUSTOMER PROTECTION
57	1 August 2024	CERTIFICATION FOR RISK MANAGEMENT LEVEL 5 TRAINING
58	5 August 2024	PALM OIL & CPO INDUSTRY EXPERTISE TRAINING
59	8 August 2024	CREDIT LEGAL
60	8 August 2024	SUSTAINABILITY: CARBON TRADING & CARBON MARKET
61	12 August 2024	INDUSTRY EXPERTISE IN THE TELECOMMUNICATIONS SECTOR
62	12 August 2024	MANDIRI ADVANCED LEADERS PROGRAM (MALP) MODUL 1
63	14 August 2024	MANDIRIAN DNA
64	14 August 2024	PODCAST FRAUDTALK
65	14 August 2024	SOCIALIZATION ON MANDIRI SUBSIDIARIES MANAGEMENT PRINCIPLES GUIDELINE (MSMPG)
66	15 August 2024	TEST FOR RISK MANAGEMENT LEVEL 5 CERTIFICATION
67	16 August 2024	LEADERSHIP TALK: "EMPOWERING EXCELLENCE: UNLEASHING POTENTIAL TO ACHIEVE MARKET DOMINANCE WITH M-DNA"
68	19 August 2024	2024 PRE RETIREMENT TRAINING 2024
69	27 August 2024	MPM MASTERY - MASTERCLASS
70	30 August 2024	MANDATORY E-LEARNING DRIVING SUSTAINABLE CHANGE
71	2 September 2024	INSTRUCTOR CANDIDATE METHODOLOGY TRAINING
72	2 September 2024	ISO 37001:2016 SURVEILLANCE - ANTI-BRIBERY MANAGEMENT SYSTEM (SMAP)
73	5 September 2024	UTILIZATION AND OPTIMIZATION OF BANK MANDIRI'S FIXED NON-CURRENT ASSETS
74	9 September 2024	HOW TO FIND SALES LEADS
75	9 September 2024	INVESTING IN HUMAN SKILLS IN THE AGE OF AI
76	10 September 2024	EXCEL: MANAGING AND ANALYZING DATA

No.	Date	Employee Education and Development
77	10 September 2024	SALES GENERALIS
78	11 September 2024	MANDATORY E-LEARNING OF COMPLIANCE TEST 2024
79	3 October 2024	INDUSTRY EXPERTISE OF NEW AND RENEWAL ENERGY
80	10 October 2024	MANDIRI LEARNING FESTIVAL 2024 (HYBRID)
81	11 October 2024	E-LEARNING OF ANTI FRAUD STRATEGY
82	17 October 2024	ANTI FRAUD STRATEGY
83	21 October 2024	MANDIRI ADVANCED LEADERS PROGRAM (MALP) MODUL 2
84	25 October 2024	BUILDING TRUST
85	27 October 2024	HOW TO WIN TRUST AND CONNECT MASTERFULLY
86	27 October 2024	WHY TRUST MATTERS WITH RACHEL BOTSMAN
87	28 October 2024	CREATING A CULTURE OF CONTINUOUS IMPROVEMENT
88	28 October 2024	OPERATIONAL EXCELLENCE FOUNDATIONS
89	28 October 2024	REFLECTING ON INNOVATION FUNDAMENTALS
90	28 October 2024	TEST FOR RISK MANAGEMENT LEVEL 4 CERTIFICATION
91	29 October 2024	GLOSSARY OF TERMS
92	29 October 2024	LEADING WITH INNOVATION IN THE AGE OF AI
93	29 October 2024	REFLECTING ON THE INNOVATION PROCESS
94	29 October 2024	REFLECTING ON THE ROLE OF LEADERS
95	29 October 2024	REFLECTING ON THEATERS OF INNOVATION
96	30 October 2024	LEADERSHIP & MANAGERIAL DEVELOPMENT PROGRAM
97	30 October 2024	TECHNICAL DEVELOPMENT PROGRAM
98	5 November 2024	SKILLS TO BUILD STRONGER WORK RELATIONSHIPS
99	6 November 2024	CERTIFICATION FOR RISK MANAGEMENT LEVEL 6 TRAINING
100	12 November 2024	CAPABLE TO BE A LEADER
101	13 November 2024	AKHLAK & MDNA
102	14 November 2024	COMPASSIONATE DIRECTNESS
103	14 November 2024	M-DNA IN ACTION VOL. 1 (BPK. SUNARTO)
104	14 November 2024	M-DNA IN ACTION VOL. 7 (BPK. JAN WINSTON TAMBUNAN)
105	14 November 2024	CERTIFICATION FOR RISK MANAGEMENT LEVEL 4 TRAINING

COMPLIANCE FUNCTION

No.	Date	Employee Education and Development
106	15 November 2024	CAPABLE OF DATA PROCESSING
107	16 November 2024	CAPABLE OF ADAPTING TO NEW ROLES
108	16 November 2024	CAPABLE TO BE A LEADER
109	16 November 2024	CAPABLE TO SELL
110	16 November 2024	CAPABLE TO PROVIDE SOLUTION
111	16 November 2024	CAPABLE TO COMMUNICATE
112	16 November 2024	CAPABLE TO LOOK PROFESSIONAL
113	17 November 2024	ARTICULATING YOUR VALUE
114	17 November 2024	IMPROVING YOUR CONFLICT COMPETENCE
115	18 November 2024	INTERNAL CONTROL OVER FINANCIAL REPORTING (ICOFR)
116	19 November 2024	REMITTANCE
117	22 November 2024	WELL-BEING LEARNING SERIES 2024
118	24 November 2024	TEAMWORK ESSENTIALS: STAND OUT AS A VALUABLE TEAM MEMBER
119	25 November 2024	ADAPTING LEADERSHIP TO BEHAVIORAL STYLES
120	25 November 2024	ASKING FOR AND GETTING WHAT YOU WANT
121	25 November 2024	TTT PDP SQUAD
122	28 November 2024	CREATIVE + WITH RADITYA DIKA: "UNLEASHING THE POWER OF IDEAS TO CREATE IMPACTFUL CONTENT"
123	28 November 2024	PRIVACY, GOVERNANCE, AND COMPLIANCE: DATA SHARING
124	29 November 2024	MASTER CLASS VOL.1 - THINK BIG & DELIVER BEYOND EXPECTATION
125	29 November 2024	M-DNA IN ACTION VOL. 2 (IBU FAUZIAH ANNA)
126	29 November 2024	M-DNA IN ACTION VOL. 2 (IBU FAUZIAH ANNA)
127	29 November 2024	M-DNA IN ACTION VOL. 6 (IBU CITRA AMELYA)
128	1 December 2024	MINDFUL APPROACHES TO DEFEAT DISTRACTION AND BUILD GREATER MENTAL RESILIENCE
129	3 December 2024	INTRODUCTION TO RISK MANAGEMENT
130	3 December 2024	LEADERSHIP REFLECTIONS INTERNALIZING THE 5 KEY CHARACTERISTICS OF MDNA
131	3 December 2024	REPUTATION RISK MANAGEMENT
132	5 December 2024	NATIONAL COMPLIANCE TRAINING AND AML, CFT & PF PREVENTION IN BANK MANDIRI'S FINANCIAL CONGLOMERATION
133	6 December 2024	TAX TRAINING TOWARD PSIAP IMPLEMENTATION IN 2025

No.	Date	Employee Education and Development
134	10 December 2024	CYBERSECURITY AWARENESS: MALWARE
135	10 December 2024	INSIGHTS FROM A CYBERSECURITY PROFESSIONAL
136	10 December 2024	M-DNA IN ACTION VOL. 3 (BPK. BUDI PURWANTO)
137	10 December 2024	TECH SENSE
138	11 December 2024	ASSESSING AND IMPROVING STRATEGIC PLANS
139	11 December 2024	BUSINESS INNOVATION FOUNDATIONS
140	11 December 2024	MANAGERS AS MULTIPLIERS OF WELL-BEING
141	11 December 2024	OVERCOMING OBSTACLES TO LEADING WITH CONFIDENCE
142	11 December 2024	RISIKO RISK MANAGEMENT CERTIFICATION REFRESHMENT
143	12 December 2024	INNOVATOR'S JOURNEY - LET'S VALIDATE YOUR IDEA
144	15 December 2024	CONCEPT VISUALIZATION
145	17 December 2024	IMPLICATIONS OF IMPLEMENTING ELECTRONIC LAND CERTIFICATE REGULATIONS ON CREDIT COLLATERAL
146	19 December 2024	MDNA - CEO MESSAGE
147	19 December 2024	ORGANIZATIONAL THOUGHT LEADERSHIP
148	23 December 2024	BODY LANGUAGE SECRETS FOR POWERFUL PRESENTATIONS
149	23 December 2024	CREATING A COMMUNICATIONS STRATEGY
150	23 December 2024	CRITICAL THINKING AND PROBLEM SOLVING
151	23 December 2024	DESIGN THINKING AT WORK (GETABSTRACT SUMMARY)
152	23 December 2024	FROM COMPLIANCE TO CULTURE: A PSYCHOLOGICAL SAFETY FRAMEWORK FOR INCLUSION
153	23 December 2024	HOW TO MAKE STRATEGIC THINKING A HABIT
154	23 December 2024	HOW TO THINK STRATEGICALLY
155	23 December 2024	LEADERS AS CONTENT CREATOR – FRAUD RISK MANAGEMENT SYSTEM
156	23 December 2024	LEARNING FROM FAILURE
157	23 December 2024	NANO TIPS FOR AVOIDING LEADERSHIP MISSTEPS WITH ASHLEY HERD
158	23 December 2024	NANO TIPS FOR EFFECTIVE COLLABORATION WITH LORRAINE K. LEE
159	23 December 2024	NANO TIPS FOR GIVING AND RECEIVING FEEDBACK WITH LORRAINE K. LEE
160	23 December 2024	NANO TIPS FOR LEADING WITH POSITIVITY WITH LORRAINE K. LEE

No.	Date	Employee Education and Development
161	23 December 2024	NANO TIPS FOR MANAGING UP WITH LORRAINE K. LEE
162	23 December 2024	QUICK SCRIPTS FOR DIFFICULT CONVERSATIONS
163	23 December 2024	THE COACHING HABIT (GETABSTRACT SUMMARY)
164	23 December 2024	UNLOCK YOUR TEAM'S CREATIVITY
165	23 December 2024	WORK ON PURPOSE
166	24 December 2024	ESG DISCLOSURES AND COMPLIANCE
167	24 December 2024	WHAT IS GRAPHIC DESIGN?
168	26 December 2024	BEGINNER SALES NANO TIPS WITH MILES CROFT
169	26 December 2024	CHANGE MANAGEMENT: ROADMAP TO PLANNING
170	26 December 2024	ESSENTIALS OF TEAM COLLABORATION
171	26 December 2024	FIVE LEARNING LESSONS FROM COGNITIVE SCIENCE
172	26 December 2024	GET READY FOR GENERATIVE AI
173	26 December 2024	NANO TIPS AND SHORTCUTS FOR USING EXCEL WITH KAT NORTON
174	26 December 2024	NANO TIPS FOR ADVANCING YOUR CAREER WITH SHO DEWAN
175	26 December 2024	NANO TIPS FOR DELEGATING AS A MANAGER WITH LORRAINE K. LEE
176	26 December 2024	NANO TIPS FOR ESTABLISHING AN ENTREPRENEURIAL MINDSET WITH ROSS SIMMONDS
177	26 December 2024	NANO TIPS FOR IMPROVING EMAIL COMMUNICATIONS WITH LISA BODELL
178	26 December 2024	NANO TIPS FOR POWERFUL LEADERSHIP STORYTELLING WITH CHRISTINA BLACKEN
179	26 December 2024	NANO TIPS FOR USING DIGITAL MARKETING TO GROW WITH ROSS SIMMONDS
180	26 December 2024	NANO TIPS ON HOW TO USE STORYTELLING FOR PROBLEM SOLVING WITH ASH RATHOD
181	26 December 2024	NANO TIPS TO ACCELERATE YOUR GOALS WITH SHADÉ ZAHRAI
182	26 December 2024	STRATEGIES FOR EFFECTIVE LEADERSHIP TEAMS
183	26 December 2024	THE POWER OF THE MINIMALIST ENTREPRENEUR
184	26 December 2024	THE PURPOSE EFFECT (GETABSTRACT SUMMARY)
185	26 December 2024	THINKING 101: HOW TO REASON BETTER TO LIVE BETTER (BOOK BITE)
186	26 December 2024	USING DATA SCIENCE TO HIRE EMPLOYEES
187	26 December 2024	WHAT TO DO WHEN THERE'S TOO MUCH TO DO (GETABSTRACT SUMMARY)
188	27 December 2024	CLOSING THE SEVEN POWER GAPS THAT LIMIT YOUR CAREER

No.	Date	Employee Education and Development
189	27 December 2024	GOOD CORPORATE GOVERNANCE IN AGENCY COSTS IN THE INDONESIAN BANKING SYSTEM
190	27 December 2024	HOW TRUST WORKS: THE SCIENCE OF RELATIONSHIPS (BOOK BITE)
191	27 December 2024	MARIA GIUDICE: DESIGN LEADERSHIP IN BUSINESS
192	27 December 2024	M-DNA IN ACTION VOL. 3 (PAK BUDI PURWANTO)
193	27 December 2024	NANO TIPS FOR ASPIRING PRODUCT MANAGERS WITH CHERIE LUO
194	27 December 2024	NANO TIPS FOR BUILDING A CAREER IN CYBERSECURITY
195	27 December 2024	NANO TIPS FOR DEFINING YOUR PERSONAL BRAND WITH DIANA YK CHAN
196	27 December 2024	PRACTICE EXAM 2 FOR MICROSOFT AZURE FUNDAMENTALS (AZ-900)
197	28 December 2024	DATA VISUALIZATION: BEST PRACTICES
198	30 December 2024	ANTICIPATING THE FUTURE AS A LEADER
199	30 December 2024	BASILE STUDIO: DESIGNING TIMELESS RESTAURANTS
200	30 December 2024	BILL GEORGE ON SELF-AWARENESS, AUTHENTICITY, AND LEADERSHIP
201	30 December 2024	DEVELOPING A CRITICAL THINKING MINDSET
202	30 December 2024	HOW TO EVALUATE A JOB OFFER'S BENEFITS PACKAGE
203	30 December 2024	HOW TO THINK BETTER BY THINKING BACKWARDS
204	30 December 2024	HUMOR, SERIOUSLY: YOUR SECRET WEAPON IN BUSINESS (BOOK BITE)
205	30 December 2024	LEVERAGING AI FOR GOVERNANCE, RISK, AND COMPLIANCE
206	30 December 2024	MANAGING PEOPLE - STEVE JOBS
207	30 December 2024	M-DNA IN ACTION VOL. 4 (BPK ALEXANDER DIPPO)
208	30 December 2024	M-DNA IN ACTION VOL. 5 (BPK. TRILAKSITO SINGGIH)
209	30 December 2024	NANO TIPS FOR NAVIGATING MENTORSHIP IN THE WORKPLACE WITH KRISTI KENNEBREW
210	30 December 2024	NANO TIPS ON HOW TO PIVOT YOUR CAREER WITH DIANA YK CHAN
211	30 December 2024	OPENAI API: INTRODUCTION
212	30 December 2024	PRACTICE EXAM 1 FOR MICROSOFT POWER PLATFORM FUNDAMENTALS (PL-900)
213	30 December 2024	SMALL LANGUAGE MODELS AND LLAMAFILE
214	30 December 2024	TALKING BOLDLY: WHEN INCLUSION MEETS POLITICS AT THE OFFICE
215	31 December 2024	A NEW WAY TO LEAD COMMAND CONTROL VS TRUST INSPIRE - STEPHEN M. R. COVEY
216	31 December 2024	THE FIVE TS OF GREAT COACHES - PART 1 - IT'S NOT (ONLY) ABOUT WINNING - HARVARD BUSINESS REVIEW
217	31 December 2024	WHAT DOES A LEADER DO - BARACK OBAMA
218	31 December 2024	WISE LEADERS NOT SMART LEADERS - JACK MA

Compliance Policies and Standard Procedures

Bank Mandiri has established comprehensive compliance policies and standard procedures to guide all employees in fostering a strong Compliance Culture. These policies ensure that the Bank's activities consistently align with prevailing laws and regulations and adhere to the principle of prudence.

To maintain their relevance and effectiveness, the compliance policies and standard procedures are reviewed periodically, at least once a year, in accordance with the Bank's needs and any updates to relevant laws and regulations.

Bank Mandiri Compliance Policy

Bank Mandiri's Compliance Policy serves as a comprehensive guide for all employees to uphold and implement a strong Compliance Culture within the organization. The policy includes key components such as General Policy, Organizational Structure, Authority and Responsibility, Compliance Risk Management, Reporting, and Monitoring.

In addition, the Compliance Policy defines fundamental Compliance Principles, which consist of:

1. The Company always complies with prevailing laws and regulations and applies the principle of prudence in carrying out all its activities (mandatory).
2. The Board of Commissioners and Board of Directors are role models based on honesty and integrity hence the implementation of compliance becomes the Company's culture (starts from the top).
3. All levels of the Company are fully responsible for carrying out compliance in each of their respective activities.

Bank Mandiri Standard Compliance Procedures

The Standard Compliance Procedures provide in detailed the Compliance Policy, as a practical guide to implement the Compliance Function. The procedures cover key aspects such as Organization, duties, and responsibilities; Governance and compliance work programs; Execution of compliance functions; Compliance tools; Enhance the effectiveness of compliance functions; Identification and management of compliance risks; Mitigation strategies for compliance risks; as well as Collaboration between the Compliance Unit (SKK) and other key units, including the Internal Audit Unit (SKAI) and the Risk Management Unit (SKMR), particularly operational risk management.

The compliance function is implemented through Compliance Assurance Services (CAS), which include Supervisory services, Review/examination services, Consultation services, and Regulatory services.

Bank Mandiri Compliance Technical Guidelines

The Compliance Technical Guidelines outline the operational procedures and technical work processes for implementing the compliance function, serving as a detailed elaboration of the Standard Compliance Procedures.

To support the implementation of the integrated compliance function, Bank Mandiri has established the Mandiri Group Principle Guideline (MGPG) and the Mandiri Subsidiary Management Principles Guideline (MSMPG). These guidelines serve as a framework for ensuring effective and consistent compliance practices across the financial conglomerate.

As the Main Entity, Bank Mandiri requires all financial institutions within the Financial Conglomerate to adopt compliance policies aligned with Bank Mandiri's Compliance Policy.

These policies are tailored to meet the specific regulatory requirements of each industry within the respective Financial Services Institutions (LJK). For Overseas Units, the compliance policies are adjusted to adhere to the laws and regulations applicable in the local jurisdiction.

Compliance Strategy 2024

To support the achievement of Bank Mandiri's vision in 2024, Bank Mandiri has established a compliance strategy so as to minimize the possibility of compliance risks and improve the compliance culture in each of the Bank's activities.

Compliance Function Work Programs in 2024

To support the improvement of the Compliance Culture, the following were efforts made by the Company:

1. Strengthening Compliance Infrastructure and Function Systems
2. Improvement of Compliance Culture
3. Improvement of Human Resources (HR) Competence
4. Improvement of Awareness of Compliance Culture
5. Compliance Risk Management
6. AML-CFT and PPPSPM Program Implementation
7. Implementation of Governance
8. Strengthening Integrated Governance
9. Reward & Punishment in the Implementation of Compliance Functions

Compliance Work Plan Implementation in 2024

1. **Strengthening Compliance Function Infrastructure and Systems**
   The compliance infrastructure and systems currently in place at Bank Mandiri will be strengthened as follows:
   a. Reviewing and refining compliance policies, guidelines, and technical instructions.
   b. The management of digitalized and end-to-end integrated regulations is facilitated through the Integrated Policy and Procedure System (IPPS), which includes Policy & Procedure Corner (Popcorn) as a module for publishing and disseminating internal and external regulations.
   c. To drive the implementation of the code of conduct and support the Anti-Fraud Strategy (SAF) program, the Bank has also established a whistleblowing policy and reporting mechanism known as the Whistleblowing System - Letter to CEO (WBS-LTC). The WBS-LTC aims to detect irregularities and/or acts or indications of fraud within Bank Mandiri, promote awareness and concern among all employees, and enhance the company's reputation in the eyes of stakeholders.

2. **Improvement of Compliance Culture**
   As part of fostering a compliance culture, Bank Mandiri conducted a compliance testing program in Q3 2024 for all employees across the organization.

3. **Improvement of Human Resources (HR) Competence**
   To improve the quality of human resources and implement competency standards in compliance, the Bank will conduct a Compliance Certification program at the national level, which will be attended by all employees of the Compliance Unit and Compliance Unit in the Work Unit.

4. **Improvement of Awareness of Compliance Culture**
   As an effort to increase employee awareness on the importance of a Compliance Culture that can have an impact on compliance risk, the Bank conducts an awareness improvement program through the creation of a list of report obligations.

5. **Compliance Risk Management**
   Compliance risk management is carried out regularly to minimize the occurrence of compliance risks. The compliance risk management process that has been carried out are:
   a. Analysis of new provisions as a basis for preparing compliance risks and conducting prudential meetings with relevant work units to discuss the fulfilment of obligations for new regulations.
   b. Socialization of new provisions resumes to all employees through electronic media.

6. **Implementation of APU, PPT and PPPSPM Programs**
   The risk of Money Laundering, Terrorism Financing, and/or Financing of the Proliferation of Weapons of Mass Destruction occurring through the Bank has increased in line with advancements in technology and public financial literacy. Concurrently, the heightened expectations from the Government and Regulators/Authorities regarding the implementation of AML, CTF, and PPPSPM programs in the Financial Services Sector, especially after Indonesia became a member of the Financial Action Task Force (FATF), have prompted Bank Mandiri to enhance its quality and commitment to optimizing risk-based implementation of AML, CTF, and PPPSPM programs in accordance with applicable laws and regulations as well as international best practices.

   Throughout 2024, Bank Mandiri implemented a series of strengthening and execution measures for AML, CTF, and PPPSPM programs based on the five pillars of the AML, CTF, and PPPSPM program framework, which include:
   a. Active Oversight by the Board of Directors and Board of Commissioners
      This was carried out through discussions and directives regarding the implementation of AML, CTF, and PPPSPM programs during Board of Directors and Board of Commissioners meetings.

   b. Policies and Procedures
      This included reviewing and adjusting AML, CTF, and PPPSPM policies and procedures in line with the Bank's needs and prevailing regulations.

   c. Internal Control Systems
      This entailed evaluating and examining the adequacy and effectiveness of AML, CTF, and PPPSPM program implementation, including through internal audits, external audits, and control testing of KYC practices and compliance with AML, CTF, and PPPSPM reporting obligations.

   d. Management Information Systems
      This involved developing systems and applications to support AML, CTF, and PPPSPM program implementation, particularly to enhance the quality of the KYC process in online business relationship onboarding channels and improve the quality of AML, CTF, and PPPSPM reporting.

   e. Human Resources & Training
      This focused on enhancing employee competencies, particularly AML, CTF, and PPPSPM personnel, in implementing regulations and addressing current issues in AML, CTF, and PPPSPM through training, attachments, socialization, and refreshment programs.

      Details of the AML, CTF, and PPPSPM programs implemented in 2024 are outlined in the Subsection on AML, CTF, and PPPSPM Program Implementation (page 909).

7. **Implementation of Governance**
   As a form of Bank Mandiri's commitment and consistency in implementing Governance to maintain business continuity, Bank Mandiri makes continuous improvements to the implementation of Governance. To improve the implementation of Governance continuously, Bank Mandiri conducts a Governance self-assessment – bank only based on POJK No. 17 of 2023 and SEOJK No. 13/POJK.03/2017 concerning the Implementation of Governance for Commercial Banks.

8. **Strengthening Integrated Governance**
   The synergy of compliance with financial institutions in the Bank Mandiri Financial Conglomerate covers several subjects, including compliance risk management, the implementation of AML - CFT and the implementation of Integrated Governance
   a. In relation to the integrated compliance risk management process, the Bank will hold a discussion forum on the compliance risks of each Financial Conglomerate, and monitor the implementation of the Financial Conglomerate compliance function in the Financial Conglomerate through regular quarterly reporting.
   b. In relation to the implementation of the integrated AML, CTF, and PPPSPM programs, Bank Mandiri is fully committed to realizing risk-based AML, CTF, and PPPSPM program implementation with integrity within the Financial Conglomerate. This commitment is demonstrated by consistently providing assistance to subsidiaries in aspects such as Organization, Policies & Procedures, and Human Resources.
   c. In relation to the implementation of Integrated Governance, Bank Mandiri conducts a self-assessment of the implementation of Integrated Governance based on OJK Regulation No. 18/POJK.03/2014 and OJK Circular Letter No. 15/SEOJK.03/2015 concerning the Implementation of Integrated Governance for Financial Conglomerates. This self-assessment is conducted twice a year (in the June and December periods) and involves all entities within the Bank Mandiri Financial Conglomerate.
   d. In relation to the implementation of Integrated Governance, Bank Mandiri urges Financial Service Institutions in Financial Conglomerate to participate in Good Corporate Governance assessment activities by independent parties, namely The Indonesian Institute for Corporate Governance (IICG) with the aim of improving the application of the principles of Good Corporate Governance in the Financial Conglomerates of Bank Mandiri.

9. **Reward & Punishment in the Implementation of Compliance Functions**
   In order to develop the compliance function, the Internal Control Score (ICS) parameter has been prepared as one of the components of the performance assessment of Bank Mandiri's work units related to the implementation and role of the compliance function in each work unit. The evaluation is expected to improve the quality of compliance culture implementation and compliance risk management in minimizing risks that may occur due to non-compliance with prevailing regulations.

Evaluation of Compliance Function Effectiveness

The activities and performance of the Compliance Function are evaluated annually by the Compliance Director to enhance its effectiveness and address any gaps for the upcoming year. The evaluation is conducted based on several criteria, including the Annual Work Plan, Key Performance Indicators (KPI), and Non-Key Performance Indicator (Non-KPI) Work Programs or Activities.

The KPI-based assessment focuses on four key aspects, namely Financial Perspective, Customer Perspective, Internal Business Perspective, and Development Perspective

Based on the evaluation conducted in 2024, the Compliance Function demonstrated good performance in aligning with regulatory requirements and internal standards.

IMPLEMENTATION OF ANTI-MONEY LAUNDERING, COUNTER-TERRORISM FINANCING, AND PREVENTION OF THE WEAPONS OF MASS DESTRUCTION PROGRAMS PROLIFERATION FINANCING

Bank Mandiri implements Anti-Money Laundering (AML), Counter-Terrorism Financing (CTF), and Countering the Financing of Proliferation of Weapons of Mass Destruction (CFPWMD) programs effectively and efficiently through a series of strategic initiatives focusing on Procedures & Processes, Systems & Technology, and Human Resources. These strategies are applied in a measured and sustainable manner to keep pace with the growth of Bank Mandiri's business and digital financial transactions, aiming to prevent the misuse of the Bank by perpetrators of Money Laundering (ML), Terrorism Financing (TF), and/or Financing of Proliferation of Weapons of Mass Destruction (FPWMD).

The rapid and dynamic advancements in innovation and technology within the Financial Services Sector have driven Bank Mandiri to undertake business transformation through digitalization. This approach is embedded in the Bank's long-term strategy, specifically its "Game Changing Technology" initiative. However, this transformation is balanced with a strong commitment to prudence, security, confidentiality, and effective risk mitigation to prevent misuse of the Bank by parties involved in Money Laundering (ML), Terrorism Financing (TF), and/or Financing the Proliferation of Weapons of Mass Destruction (FPWMD).

Indonesia officially became a full member of the Financial Action Task Force (FATF) following the FATF plenary meeting in Paris in October 2023. Bank Mandiri's active contribution to the Mutual Evaluation Review (MER) process played a significant role in achieving positive outcomes for Indonesia's assessment, culminating in this achievement. This milestone presents a new challenge for Bank Mandiri to consistently support the AML, CTF, and CFPWMD regimes in Indonesia as part of its commitment to national development and global integrity standards.

To strengthen the optimal implementation of the AML, CTF, and CFPWMD programs, Bank Mandiri adheres to applicable regulations, risk management practices, the Bank's Business Plan, and International Best Practices. The Bank's vision, "To be your preferred financial partner," is realized through a series of strategic initiatives focusing on Procedures & Processes, Systems & Technology, and Human Resources. These strategies are implemented sustainably to enhance the effectiveness of the risk-based AML, CTF, and CFPWMD programs.

Policies and Procedures for the Implementation of AML, CFT and CFPWMD Programs

The Bank has established policies and procedures for implementing AML, CTF, and CFPWMD programs that align with applicable laws and regulations as well as International Best Practices, which include the following:

1. Roles and responsibilities of the Board of Directors, Board of Commissioners, and AML, CTF, and CFPWMD Units.
2. KYC procedures for prospective customers, customers, walk-in customers, and beneficial owners.
3. Implementation of AML, CTF, and CFPWMD programs in the provision of high-risk products and services.
4. Implementation of AML, CTF, and CFPWMD programs related to the use of Professional Supporting Services.
5. Refusal of business relationships, transaction rejection, and/or termination of business relationships.
6. AML, CTF, and CFPWMD reporting.
7. Documentation management.
8. Human resources and training.
9. Implementation of AML, CTF, and CFPWMD programs for overseas branches and subsidiaries.
10. Management Information Systems.

Organizational Structure of AML, CFT, and CFPWMD

The effectiveness of implementing AML, CTF, and CFPWMD programs is greatly influenced by the active involvement of the Board of Directors and Board of Commissioners, which is a key factor in overseeing the adoption of a compliance culture, including strategic initiatives for the Bank's AML, CTF, and CFPWMD programs. This leadership involvement is directly reflected in discussions held by the Board of Directors and Board of Commissioners, focusing on the implementation of integrated AML, CTF, and CFPWMD programs and presenting follow-up strategies on issues of concern raised by Regulators and/or Stakeholders.

As part of the compliance management framework for implementing AML, CTF, and CFPWMD programs, the Bank has designated the Compliance & AML-CFT Group as the unit responsible for formulating strategies and monitoring the implementation of AML, CTF, and CFPWMD programs at Bank Mandiri, both individually and on an integrated basis.

Specifically, the Bank has appointed the Deputy Group Head of the Compliance & AML-CFT Group as a dedicated officer to supervise the implementation of AML, CTF, and CFPWMD programs carried out by four (4) departments, each with the following main functions and responsibilities:

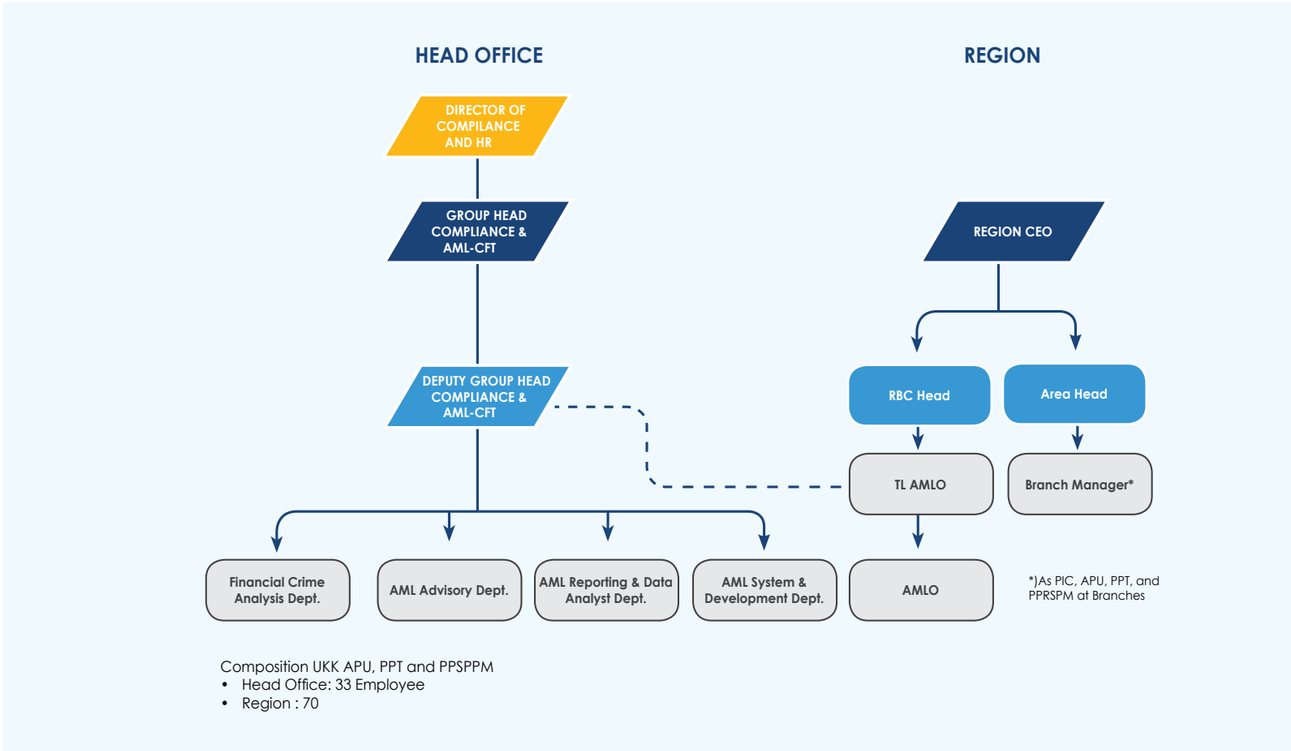
1. Preparing and updating the Bank's Individual Risk Assessment (IRA) for ML, TF, and/or FPWMD.
2. Formulating, evaluating, and updating policies and procedures related to AML, CTF, and CFPWMD.
3. Supervising the implementation of AML, CTF, and CFPWMD programs within the Financial Conglomerate.
4. Submitting AML, CTF, and CFPWMD reports to regulators, including managing reporting quality.
5. Developing and refining applications and systems to support the implementation of AML, CTF, and CFPWMD programs.

IMPLEMENTATION OF ANTI-MONEY LAUNDERING, COUNTER-TERRORISM FINANCING, AND PREVENTION OF THE WEAPONS OF MASS DESTRUCTION PROGRAMS PROLIFERATION FINANCING

To optimize the quality and ensure the implementation of AML, CTF, and CFPWMD programs at branches, the Bank assigns an Anti-Money Laundering Officer (AMLO) in each Region (I-XII) across Indonesia to safeguard the application of AML, CTF, and CFPWMD programs at the regional level. In performing their functions, AMLOs maintain a coordination line with the Compliance & AML-CFT Group, and they are required to regularly submit reports on the execution of their functions to the Compliance & AML-CFT Group.

To further enhance the quality of AMLOs, the Compliance & AML-CFT Group continuously improves their competencies through ongoing training and attachment programs.

The organizational structure for AML-CTF implementation can be illustrated as follows:



IMPLEMENTATION OF ANTI-MONEY LAUNDERING, COUNTER-TERRORISM FINANCING, AND PREVENTION OF THE WEAPONS OF MASS DESTRUCTION PROGRAMS PROLIFERATION FINANCING

AML, CFT, and CFPWMD Programs Implementation in 2024

Throughout 2024, Bank Mandiri implemented a series of AML, CTF, and CFPWMD work programs with the following achievements:

1. **Procedures & Process**
   a. Conducted reviews of AML, CTF, and CFPWMD policies and procedures.
   b. Updated risk assessments for ML, TF, and/or FPWMD (Individual Risk Assessment/IRA).
   c. Enhanced customer data quality and updated customer information.
   d. Evaluated and monitored the implementation of AML, CTF, and CFPWMD programs in an integrated manner across domestic office networks and subsidiaries.
   e. Identified, reviewed, and assessed ML, TF, and/or FPWMD risks associated with the development of new technologies or existing products.

2. **System & Technology**
   Enhanced systems and applications supporting the implementation of AML, CTF, and CFPWMD programs.

3. **Human Resources**
   Increased awareness and competence in implementing AML, CTF, and CFPWMD programs across all Bank Mandiri employees, including those at overseas branches and subsidiaries, through initiatives such as attachments, training, socialization, and forums.

4. **Engagement in National Strategic Programs**
   a. Participated in the 2024 Financial Integrity Rating on Money Laundering/Terrorist Financing (FIR on ML/TF) program by PPATK. Bank Mandiri achieved the Highest Rating in the 2024 FIR on ML/TF assessment for the KBMI 4 category, with a score of 9.04, which was higher than the aggregate scores of Commercial Banks (8.41) and All Reporting Entities (6.42).
   b. Prepared, implemented, and monitored the Bank's obligations related to reporting RKDK transactions to PPATK during the 2024 General Election period.
   c. Participated in the Public-Private Partnership (PPP) Project, focusing on developing Operational Alerts related to Investment Fraud in the Credit Union sector and Green Financial Crime in the Mining sector.
   d. Acted as a Respondent and Subject Matter Expert (SME) in studies, research, and surveys by regulators concerning ML, including Shadow Economy in the Natural Resources sector, Child Sexual Exploitation (CSE), and Green Financial Crime (GFC).
   e. Actively participated in the 22nd Anniversary of Indonesia's AML/CTF Regime through the following activities:
      i) Participated in the AML/CTF Debate Competition, AML Smart Competition 2024, AML CTF Office Battle 2024 Moot Court, Social Service, Bazaar, Children's Competition, and Sports Together for the 22nd Anniversary of the AML/CTF Regime, where Bank Mandiri received FIRST PLACE.
      ii) Actively contributed insights during the 2024 National Discussion event.
      iii) Participated in planting 1,000 endemic plant seedlings from West Sumatra at Andalas University.
      iv) Served as a speaker at an International Seminar on Optimizing Collaboration to Prevent and Address Green Financial Crime in Indonesia towards Golden Indonesia 2024.

FUNDING TO SOCIAL AND/OR POLITICAL ACTIVITIES

Bank Mandiri recognizes that its role extends beyond financial performance and includes making meaningful contributions to the communities and environments in which it operates. The Bank is committed to fostering sustainable development by integrating social and environmental considerations into its operations and corporate strategy.

As part of the commitment to Social and Environmental Responsibility, Bank Mandiri allocated a total of Rp250 billion in 2024 to support initiatives focused on community and environmental development.

No.	Description	Costs (Rp)				
		2024	2023	2022	2021	2020
1	Education	33,7 Billion	48.4 Billion	40.3 Billion	30.5 Billion	28.3 Billion
2	Social & Community	156,1 Billion	79.5 Billion	49.8 Billion	30.1 Billion	10.8 Billion
3	Religious Facility	12 Billion	11.7 Billion	12.6 Billion	19.3 Billion	18.1 Billion
4	General Infrastructure Facility	21,4 Billion	17.0 Billion	12.6 Billion	13.4 Billion	9.5 Billion
5	Natural Disaster	1,7 Billion	0.9 Billion	3.8 Billion	5.5 Billion	54.9 Billion
6	Health Facility	15,8 Billion	15.7 Billion	17.8 Billion	33.5 Billion	11.8 Billion
7	Environmental Conservation	9,3 Billion	1.4 Billion	0.6 Billion	0.9 Billion	0.4 Billion
	Total	**250 Billion**	**174.6 Billion**	**137.6 Billion**	**132.4 Billion**	**133.9 Billion**

The detailed description on the social and environmental responsibility is presented in the section of Social & Environmental Responsibility which is an integral part of this Annual Report, as well as separately in the 2024 Sustainability Report.

During 2024, Bank Mandiri did not provide any funding for political activities or political parties.

SIGNIFICANT LITIGATION

In 2024, Bank Mandiri faced several litigations involving various legal matters. These cases include both those that have been resolved with permanent legal force (inkracht) and others that remain in the settlement process.

As of 31 December 2024, Bank Mandiri was involved in several civil cases, both ongoing and resolved (legally binding), with details as follows:

No.	Litigation	Civil
1.	Cases/Litigation under settlement process	210
2.	Resolved Cases/Litigation (has had permanent legal force)	154

SIGNIFICANT LITIGATION IN 2024

Among the aforementioned civil cases, there are 3 (three) civil cases that significantly impact Bank Mandiri, as detailed below:

Civil Cases

No.	Principal Lawsuit	Solution Status	Impact to Company Conditions	Management Efforts	Sanctions imposed	Compensation Claim
1.	Case No. 649/Pdt.G/2023/ PN.Jkt.Sel between Wida Murtini Soedibyo and Bank Mandiri	Examination at the Supreme Court level	Risk of paying indemnity	Bank Mandiri has submitted a counter-appeal memorandum	None	Materiil: Rp3,762,500,000 DM 2,311,042 Immateriil: Rp6,323,134,536
2.	Case No. 337/Pdt.G/2024/ PN Jkt Utr between Wida Murtini Soedibyo and Bank Mandiri	Examination at the District Court level	Risk of paying indemnity	Bank Mandiri has attended court proceedings, submitted a response, and will prepare evidence to support Bank Mandiri's position	None	Rp956,873,838,534
3.	Case No. 493/Pdt.Plw/2024/ PN.Jkt.Pst between PT Mitra Mata Jakarta Pusat and Bank Mandiri	Examination at the District Court level	Risk of asset loss	Bank Mandiri has attended court proceedings, submitted a response, and will prepare evidence to support Bank Mandiri's position	None	–

Impact of Litigations on the Company

The legal proceedings faced by Bank Mandiri in 2024 had minimal impact on the Company. This is attributable to effective risk mitigation measures that have been implemented to address inherent risks associated with these cases.

Litigations Involving the Board of Commissioners and Board of Directors

During the 2024 period, there were no significant legal cases faced by the Board of Directors and Board of Commissioners of Bank Mandiri currently in office, either civil or criminal.

Administrative Sanctions from OJK to the Company

Throughout 2024, no material administrative sanctions affecting the business continuity of the Company and no administrative sanctions imposed on members of the Board of Directors or the Board of Commissioners.

SIGNIFICANT LITIGATION OF SUBSIDIARIES

Litigations

In 2024, some of Bank Mandiri's subsidiaries encountered several legal disputes. These include cases that have been resolved with permanent legal force (*inkracht*) and others that are still in the resolution process. Details of these disputes are presented in the following table:

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	315	1
2.	Resolved Cases/Litigation (has had permanent legal force)	247	2

Of these cases, 12 (twelve) civil cases were most significantly affected the Company (Subsidiaries), as follows:

CIVIL

1. PT Mandiri Tunas Finance

Main Litigation or Lawsuit	**Parties Involved** **Plaintiff:** 1. PT Mandiri Tunas Finance **Defendant:** 1. Ali Muhammadsyah (debtor) **Subject of Dispute** Vehicle unit as Objects of Fiduciary Collateral
Settlement Status	Filed a lawsuit against the decision of BPSK Kota Padang.
Impact on the Company's Condition (Risk)	No significant impact on the company's condition. In this case, MTF's position is strong as the Vehicle Handover Report was signed by the Debtor.
Decision	The case is still ongoing at the District Court level.

2. PT Mandiri Tunas Finance

Main Issue or Lawsuit	**Parties Involved** **Plaintiff:** 1. PT Mandiri Tunas Finance **Defendant:** 1. Elisabeth (debtor) **Subject of Dispute** Vehicle unit as Objects of Fiduciary Collateral
Settlement Status	Filed a Lawsuit Against the Decision of BPSK Kota Medan
Impact on the Company's Condition (Risk)	No significant impact on the company's condition. In this case, MTF's position is strong as there remains an outstanding obligation from the debtor that cannot be claimed through insurance.
Decision	The case is still ongoing at the District Court level.

3. PT Bank Mandiri Taspen

Main Litigation or Lawsuit	**Parties Involved** **Plaintiff:** 1. I Putu Agus Putra Sumardana, SH (Legal Counsel) 2. Ni Wayan Mudiasni (Debtor) **Defendant:** 1. PT Bank Mandiri Taspen (formerly PT Bank Mandiri Taspen Pos) 2. Balai Lelang Bali **Subject of Dispute** Land and buildings used as collateral.

3. PT Bank Mandiri Taspen

Settlement Status	• The case was decided at the District Court level, with Bank Mandiri Taspen winning. • The case was decided at the High Court level, with Bank Mandiri Taspen winning. • The case was decided at the Supreme Court level, with Bank Mandiri Taspen winning.
Impact on the Company's Condition (Risk)	No significant impact on the company's condition.
Decision	The case has been decided at the Supreme Court level with the following ruling: 1. Rejecting the cassation appeal filed by the Cassation Applicant, Ni Wayan Mudiasni. 2. Ordering the Cassation Applicant to pay court costs for the cassation process in the amount of Rp500,000.00 (five hundred thousand rupiah). Bank Mandiri Taspen won at the District Court, High Court, and Supreme Court levels (the decision is final and binding/inkracht). No compensation claims were made.

4. PT Bank Mandiri Taspen

Main Litigation or Lawsuit	**Parties Involved** **Plaintiff:** PT Taspen Abadi Sentosa, represented by its President Director, Yusup Permana, who authorized: - Fahrizal Husin Nasution - William Albert Zai - Gatot Nurwiyono - Ariawati Nunung DS **Defendant:** - Kusworo (Defendant I) - Bank BTN (Defendant II) **Co-Defendants:** - PT Bank Mandiri Taspen (Co-Defendant I) - PT Pos Indonesia (Persero) (Co-Defendant II) **Subject of Dispute** Alleged unlawful actions by Kusworo, who is accused of defrauding Bank Mandiri Taspen customers in relation to loan transactions.
Settlement Status	The case has been decided at the District Court, High Court, and Supreme Court levels. The Plaintiff did not pursue legal remedies or appeal (the decision is final and binding/ inkracht).
Impact on the Company's Condition (Risk)	No significant impact on the company's condition.
Court Decision	The case has been decided at the Supreme Court level with the following ruling: 1. Granting the Plaintiff's claim in part. 2. Declaring Defendant I guilty of committing an unlawful act. 3. Ordering Defendant I to pay material damages to the Plaintiff amounting to Rp2,436,962,487. 4. Ordering the Co-Defendants to comply with the contents of this decision. 5. Rejecting the remainder of the Plaintiff's claim.

5. PT Bank Mandiri Taspen

Main Litigation or Lawsuit	**Parties Involved** **Plaintiff:** Emiliana Wilujeng **Defendant:** - Kadek Redika (Defendant I) - Ketut Alit Nariasih (Defendant II) **Co-Defendants:** - BPN Gianyar (Co-Defendant I) - PT Bank Mandiri Taspen (Co-Defendant II) **Subject of Dispute** The Plaintiff argues that Defendant I and Defendant II committed a breach of contract regarding a plot of land that is still encumbered by a Mortgage Right (Hak Tanggungan).
Settlement Status	The Plaintiff has withdrawn the lawsuit.
Impact on the Company's Condition (Risk)	No significant impact on the company's condition.
Court Decision	With the withdrawal of the lawsuit by the Plaintiff, the case is not pursued further.

6. PT Bank Mandiri Taspen

Main Litigation or Lawsuit	**Parties Involved** **Plaintiff:** 1. Undang Siregar 2. Verdi Octavianus 3. Adi Sukendro 4. Prasetio Budi 5. Nurly Herti 6. Jumiati 7. Siti Anna Br Purba 8. Suparno 9. Etty Helderia Saragi 10. Suhartini 11. Jumawati Panjaitan 12. Poniati 13. Akhmad Joni 14. Repida Tambunan 15. Sri Ratna **Defendant:** - Elmamber Petamu Sinaga (Bank Mandiri Taspen) (Defendant I) - Mahendra Siregar (OJK) (Defendant II) **Subject of Dispute** The Plaintiff argues that Defendant I and Defendant II committed unlawful acts concerning the credit applied for by the Plaintiff.
Settlement Status	The case has been decided at the District Court level, and the Plaintiff did not pursue legal remedies or appeal (the decision is final and binding/inkracht).
Impact on the Company's Condition (Risk)	No significant impact on the company's condition.

6. PT Bank Mandiri Taspen

Court Decision	The case was decided at the District Court level with the following ruling: 1. Declaring that the lawsuit filed by the Plaintiffs is inadmissible. 2. Ordering the Plaintiffs to pay all costs incurred in this case, amounting to Rp422,000. Based on this ruling, the Bank is in a winning position.

7. PT Bank Mandiri Taspen

Main Litigation or Lawsuit	**Parties Involved** **Plaintiff**: PT BPR Kredit Mandiri Celebes Sejahtera Manado **Defendant:** - Nelly Sulu (Defendant I) - Kantor Pusat Koperasi PT Bank Mandiri Taspen (Defendant II) - PT Bank Mandiri Taspen (Defendant III) **Co-Defendant** : PT Taspen (Persero) (Co-Defendant) **Subject of Dispute** The Plaintiff feels aggrieved by the breach of contract committed by Defendant I.
Settlement Status	The case has been decided at the District Court level, and the Plaintiff did not pursue legal remedies or appeal (the decision is final and binding/inkracht).
Impact on the Company's Condition (Risk)	No significant impact on the company's condition.
Court Decision	The case was decided at the District Court level with the following ruling: 1. Declaring that Lawsuit Number 9/Pdt.G/2024/PN Mnd is dismissed; 2. Declaring that the Plaintiff's lawsuit, registered with the Manado District Court Clerk on January 11, 2024, under Case Register Number 9/Pdt.G/2024/PN Mnd, is dismissed; 3. Ordering the Plaintiffs to pay court costs, estimated at Rp379,000,- With this decision, the lawsuit is nullified.

8. PT Mandiri Utama Finance

Main Litigation or Lawsuit	**Parties Involved** **Plaintiff:** Moh. Ikhwan Nofal **Defendant:** PT Mandiri Utama Finance **Subject of Dispute** Fiduciary Guarantee Object

8. PT Mandiri Utama Finance

Settlement Status	The Plaintiff filed a simple lawsuit against the repossession of a vehicle unit (Fiduciary Guarantee Object) conducted by MUF. The case was decided by the Kotamobagu District Court, which ruled to reject the Plaintiff's claim. Subsequently, the Plaintiff filed an objection, which was granted by the Kotamobagu District Court judge with a ruling partially in favor of the Plaintiff. Following this, MUF pursued legal action by filing an Execution Petition based on the fiduciary guarantee certificate against the Plaintiff as the defaulting debtor. At present, the Fiduciary Guarantee Object has been successfully repossessed by MUF.
Impact on the Company's Condition (Risk)	Based on the actions taken in handling the case, the matter has been resolved effectively with recovery achieved.
Court Decision	The ruling on the objection to the Simple Lawsuit decision partially granted the Plaintiff's claim, after which MUF filed an Execution Petition based on the fiduciary guarantee certificate.

9. PT Bank Syariah Indonesia Tbk.

Main Litigation or Lawsuit	Case Number: 404/Pdt.G/2013/PN.Jkt.Pst Parties: Plaintiff: PT Atriumasta Sakti Defendant: BSI (formerly BSM) Case Summary: A lawsuit filed by PT Atriumasta Sakti, a financing customer, claiming that BSI failed to comply with a Basyarnas (National Sharia Arbitration Board) decision, which had ordered BSI to return funds amounting to Rp878,791,366 to the plaintiff.
Settlement Status	1. The Central Jakarta District Court ruled that the case could not be accepted on the grounds that the ruling had already been submitted for execution at the Central Jakarta District Court, and thus, the plaintiff must await the execution. 2. The Jakarta High Court upheld the Central Jakarta District Court's decision
Impact on the Company's Condition (Risk)	There is a risk of damages, but it is not material to BSI's business operations
Lawsuit Value	Material: Rp9,441,701,946 Immaterial: Rp300,000,000,000
Imposed Sanction	Liability for damages

9. PT Bank Syariah Indonesia Tbk.

Court Decision	On 11 February 2014, the Central Jakarta District Court rendered the following verdict: 1. Declared the Defendant's Objection admissible; 2. Declared that the Central Jakarta District Court does not have the authority to examine and adjudicate this case. On 8 September 2014, the Jakarta High Court issued a decision on the appeal with the following ruling: 1. Accepted the appeal filed by the Appellant, formerly the Plaintiff; 2. Affirmed the decision of the Central Jakarta District Court No. 404/Pdt.G/2013/PN.Jkt. Pst., dated 11 February 2014, which was the subject of the appeal; 3. Ordered the Appellant, formerly the Plaintiff, to pay court fees at both levels of the judiciary, with the appeal level costs set at Rp150,000 (one hundred and fifty thousand rupiah). No information is available regarding any further legal action through cassation.

10. PT Bank Syariah Indonesia Tbk.

Main Litigation or Lawsuit	**Case Number:** 519/Pdt.G/2023/PN.Bdg **Parties:** Plaintiff: Sukmawati Defendant I: Anton Mashary Defendant II: PT BSI Co-Defendant I: KPKNL Co-Defendant II: Gina Riswara Koswara, SH **Case Summary:** This case concerns an opposition to an execution auction initiated by BSI. The plaintiff argues that she has an agreement with the Director of PT Lucky Sakti (Anton Mashary/ Defendant I) regarding the plaintiff's asset that was used as collateral at BSI.
Settlement Status	1. The Bandung District Court ruled that it lacked jurisdiction over the case. In response, the plaintiff filed an appeal. 2. The Bandung High Court affirmed the District Court's decision, prompting the plaintiff to pursue a cassation appeal
Impact on the Company's Condition (Risk)	There is potential liability for damages, but it is not material to BSI's business operations. In this case, BSI's position is strong, having won at both the District Court and High Court levels.
Lawsuit Value	Material: Rp350,000,000,000 Immaterial: Rp500,000,000,000
Imposed Sanction	None

10. PT Bank Syariah Indonesia Tbk.

Court Decision	District Court Decision, with the following ruling: 1. Granted the objection of Defendant II; 2. Declared that the Bandung District Court does not have jurisdiction to examine and decide on this case; 3. Ordered the Plaintiff to pay court costs amounting to Rp805,000 (eight hundred and five thousand rupiah). High Court Decision, with the following ruling: 1. Accepted the appeal submitted by the Appellant's Counsel, formerly the Plaintiff; 2. Affirmed the decision of the Bandung District Court No. 519/Pdt.G/2023/PN Bdg, dated May 30, 2024; 3. Ordered the Appellant, formerly the Plaintiff, to pay court costs at both levels of the judiciary, with the appeal level costs amounting to Rp150,000 (one hundred and fifty thousand rupiah).

11. PT Bank Syariah Indonesia Tbk.

Main Litigation or Lawsuit	**Case Number:** 655/Pdt.G/2024/PN.Tgr **Parties:** Plaintiff I : Enung Zauhar Insiah Plaintiff II : Dessy Nur Fitriani Plaintiff III : Andri Taufik Ismail Plaintiff IV : Annisa Nurul Hasanah Plaintiff V : Syifa Noorlia Fatimah Plaintiff VI : Ghyna Ade Noor Maya Defendant I : BSI KCP Tangerang Jatiuwung (formerly BSM) Defendant II : Koperasi Sumber Insan Mandiri (KOPSIM) Defendant III : Notary Siti Rohmah Caryana, SH Defendant IV : Notary Lilek Zaenah, SH **Case Summary:** The plaintiffs oppose the auction conducted by BSI on collateral owned by Koperasi Sumber Insan Mandiri (KOPSIM) and claim they never sold SHGB No. 222 land to KOPSIM (Defendant II).
Settlement Status	Currently, the case is still under examination at the Tangerang District Court.
Impact on the Company's Condition (Risk)	There is a potential risk of damages, but it is not material to BSI's business operations.
Lawsuit Value	Material damages: Rp20,700,000,000 Immaterial damages: Rp10,000,000,000
Imposed Sanction	None
Court Decision	No court decision has been rendered yet (still in the mediation process).

12. PT Bank Syariah Indonesia Tbk.

Main Litigation or Lawsuit	**Case Number:** 601/Pdt.G/2024/PN.Jkt.Utr **Parties:** Plaintiff : Ronald Suwandri Defendant : BSI Co-Defendant I : PT Jaya Makmur Hasta Co-Defendant II : Paul Setiawan Co-Defendant III : North Jakarta Land Office **Case Summary:** The lawsuit pertains to an objection against the auction of the plaintiff's assets intended to settle obligations on behalf of PT Jaya Makmur Hasta.
Settlement Status	The case is currently under examination at the North Jakarta District Court.
Impact on the Company's Condition (Risk)	There is a potential risk of damages, but it is not material to BSI's business operations.
Lawsuit Value	Material damages: Rp10,000,000,000 Immaterial damages: Rp30,000,000,000
Imposed Sanction	None
Court Decision	No court decision has been rendered yet (still in the evidentiary hearing stage).

Litigation Involving the Board of Commissioners and Board of Directors of Subsidiaries

Throughout 2024, no current members of the Boards of Directors or Commissioners of Bank Mandiri's subsidiaries were involved in any legal issues, whether civil or criminal.

Disclosure of Administrative Sanctions from OJK to Subsidiaries

In 2024, no material administrative sanctions were imposed by the OJK that could affect the business continuity of the subsidiaries. Furthermore, no administrative sanctions were issued against members of the Boards of Directors or Commissioners of the subsidiaries.

Significant Cases of Each Subsidiary and Sub-Subsidiary

From the aforementioned legal cases/issues, there are no significant legal cases/issues that impact the Company's operational activities. The details of cases that have been resolved/that have obtained final and binding legal force in court are as follows:

1. AXA Mandiri Financial Services

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	5	0
2.	Resolved Cases/Litigation (has had permanent legal force)	10	0

2. Mandiri Sekuritas

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	0	0

3. PT Mandiri Manajemen Investasi

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	0	0

4. PT Mandiri Tunas Finance (MTF)

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	24	0
2.	Resolved Cases/Litigation (has had permanent legal force)	38	1

5. Bank Mandiri Taspen

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	5	0

6. PT Mandiri Utama Finance (MUF)

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	23	0
2.	Resolved Cases/Litigation (has had permanent legal force)	46	0

7. Mandiri Capital Indonesia

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	0	0

8. Bank Syariah Indonesia

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	263	5
2.	Resolved Cases/Litigation (has had permanent legal force)	148	0

9. Mandiri International Remittance

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	0	0

10. Bank Mandiri Europe Ltd.

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	0	0

INFORMATION ACCESS AND CORPORATE DATA

Bank Mandiri upholds the principle of transparency by ensuring shareholders and all stakeholders have access to timely and adequate information. Throughout 2024, the Bank provided essential information and company data requiring public dissemination via various channels, including its corporate website (available in Indonesian and English). External access to corporate information and data is facilitated through multiple mediums such as the Bank's official website, print media, internal communication forums, and other electronic media.

The public can transparently access financial and non-financial reports submitted by Bank Mandiri through diverse channels, including mass media, the company website, public exposés, IDX Issuer Electronic Reporting Facilities, the OJK Electronic Reporting System, and the Ministry of SOEs Portal. These reports are made available promptly, comprehensively, and accurately, reflecting Bank Mandiri's commitment to effective information disclosure.

Corporate Secretary

Muhammad Ashidiq Iswara
Plaza Mandiri Lt. 3
Jl. Jenderal Gatot Subroto Kav. 36-38
Jakarta 12190 Indonesia
Tel : 021 524 5299
Website : www.bankmandiri.co.id
Email : corporate.secretary@bankmandiri.co.id

Website

www.bankmandiri.co.id

Call

1400 (021) 5299 7777

Head Office Address

Plaza Mandiri
Jl. Jenderal Gatot Subroto Kav. 36-38
Jakarta 12190 Indonesia
INDONESIA
Tel : 62-21 5265045
Fax : 62-21 5274477, 527557

Contact Address

Contact Care
Email : mandiricare@bankmandiri.co.id

Media Social
facebook: https://id/facebook.com/officialbankmandiri/
twitter: @bankmandiri
Instagram: @bankmandiri

CODE OF CONDUCT

Bank Mandiri has established a Code of Conduct that outlines the fundamental principles of personal and professional behavior to guide the Company's activities. The Code of Conduct applies to all employees, both contractual and permanent, as well as the Board of Commissioners and Board of Directors. The implementation of the Code of Conduct aims to promote professional, responsible, reasonable, ethical, and trustworthy conduct in all business interactions.

The Company leverages the Code of Conduct as a guidance for instilling its core values and fostering a strong corporate culture. This commitment enhances the integrity of its personnel while supporting the principles of good corporate governance.

The Code of Conduct reflects Bank Mandiri's dedication to maintaining high standards of business and work ethics. It serves as a commitment to various stakeholders to uphold ethical practices across all aspects of the Bank's operations. The Code of Conduct applies to all personnel, including members of the Board of Commissioners, Board of Directors, employees, and any individuals or institutions associated with the Bank's business activities. It governs not only business and work ethics but also the daily behavior of individuals within the organization in carrying out daily duties and official tasks, as well as in conducting business relations with clients, partners, and colleagues.

The Code of Conduct guidelines are implemented to ensure that any violations of the code of conduct by all members of the Bank's management can be quickly detected and to prevent the development of inappropriate relationships with clients or among Bank officials.

Work ethics provide a detailed framework of the personal and professional behaviors expected from all Bank Mandiri personnel, emphasizing integrity and respect. Business ethics, on the other hand, encompass moral principles guiding individual conduct, the protection of the Bank's assets, and business interactions with stakeholders. Together, these ethics establish standardized behaviors that must be upheld at every level of the organization to ensure consistent adherence to the Bank's values, vision, and mission.

Code of Conduct Basic Principles

The main points of Bank Mandiri's code of ethics contain arrangements for work ethics and business ethics. The work ethic that regulates Bank Mandiri personnel's behaviors covers the following aspects:

1	Conflict of interest	A conflict of interest is a condition where Bank personnel, in carrying out their duties and responsibilities, have interests outside their official duties, whether related to personal, family, or other parties' interests, which may lead to a loss of objectivity in decision-making and policy implementation. Therefore, all Bank personnel: 1. Must avoid activities that may lead to conflicts of interest. If such situations are unavoidable, they must report them to their immediate superior. 2. Are prohibited from approving and/or requesting approval for credit facilities, special interest rates, or other privileges for themselves, their families, companies in which they or their families have interests, and other parties related to them. 3. Are prohibited from working for other companies, whether as a director, employee, consultant, or member of the board of commissioners, unless assigned or granted written permission by the Bank's Board of Directors. 4. Are prohibited from becoming the Bank's partners, either directly or indirectly. 5. Are prohibited from using the Bank's assets for personal, family, or other external parties' interests. 6. In conducting securities transactions, foreign exchange trading, precious metals, derivative transactions, and other goods for personal interests, such transactions are only allowed if there is no conflict of interest, violation of insider trading regulations by the Capital Market Authority, or other applicable regulations.
2	Confidentiality of Information	Confidentiality refers to all information or data that must be kept confidential in accordance with applicable laws and regulations as well as the Bank's internal policies. Therefore, all Bank personnel: 1. Must understand and maintain the confidentiality of all information, whether related to customers or other matters, ensuring its use is solely for the Bank's interests in compliance with applicable regulations. 2. Are prohibited from using or disclosing information to external parties regarding: a. Customer information or data, as well as other data required to be kept confidential under applicable laws and regulations. b. The Bank's activities with the Government of the Republic of Indonesia. c. The Bank's internal policies and work procedures. d. Information Systems Management, Data, and Reports. e. Employee data, whether active or inactive. f. The Bank's business activities, including those with customers and partners, unless approved by authorized Bank officials or mandated by applicable laws. To prevent misuse, the dissemination of customer information within the Bank's internal environment must be carried out cautiously and only with relevant parties. The obligation to safeguard specific confidential matters remains binding on former Bank employees.

3	Misuse of Position and Gratification	Abuse of position and gratuities constitute actions contrary to laws and regulations, including but not limited to using authority for personal, family, or other related parties' interests, as well as soliciting or accepting gratuities (gifts or rewards) in any form, either directly or indirectly. Therefore, all Bank personnel: 1. Are prohibited from engaging in unlawful acts, including but not limited to abusing authority and deriving benefits, directly or indirectly, from knowledge gained through the Bank's business activities for personal, family, or other parties' gain, whether or not it harms the Bank. 2. Are prohibited from soliciting, accepting, permitting, or agreeing to receive gratuities (gifts or rewards) from other parties/third parties related to their position and contrary to their duties under applicable laws and regulations. This includes soliciting or accepting, permitting, or agreeing to receive gifts or rewards from third parties who have obtained or are seeking to obtain: a. Facilities from the Bank, such as credit facilities (cash loan and/or non-cash loan), or for the purchase or discounting of drafts, promissory notes, checks, and other commercial papers or obligations, or other facilities related to the Bank's operational activities. b. Work related to the procurement of goods or services from the Bank. (Types of gratuities and reporting mechanisms are regulated separately.) 3. Are prohibited from accepting gifts of any kind during religious holidays from customers, partners, or other parties that may create potential conflicts of interest. 4. In cases where customers, partners, or other parties provide gifts in the form of items or other means on special occasions, such as weddings, bereavements, etc., if: a. Accepting such gifts is believed to have negative impacts and influences the Bank's decisions, and b. The value of the gift is deemed unreasonable, Bank employees receiving such gifts must immediately return them with a polite explanation. 5. If, for any reason, returning gifts as mentioned above is difficult, Bank employees who receive such gratuities must report it to their superior for further action per applicable regulations. 6. If customers, partners, or other parties provide promotional items, as long as accepting such promotional items is believed not to have a negative impact or influence the Bank's decisions, employees may accept the promotional items. 7. In the procurement of goods and services from third parties for the Bank's official needs, Bank personnel must strive to obtain the best price. Any discounts obtained must benefit the Bank. 8. Are prohibited from using their position to borrow or incur debt from customers.

4	**Insider Conduct**	Insider Conduct refers to actions by Bank employees who exploit information regarding the Bank's financial condition, planned activities, and/or other material information that has not been made public, which is reasonably suspected to influence the decisions of investors or shareholders (insider information) for the purpose of trading stocks or other securities (such as bonds or stock options). Therefore, all Bank personnel: 1. If possessing insider information, are prohibited from using such information for personal gain, for their family, or for third parties by: a. Influencing customers, individuals, or institutions to conduct transactions with the Bank. b. Disseminating confidential information to customers, individuals, or institutions. 2. Are prohibited from using insider information to buy or trade securities unless the information has been made widely available to the public. 3. Are prohibited from abusing their position to gain direct or indirect benefits for themselves, their family members, or other parties, and/or influencing decision-making processes related to themselves. 4. In making decisions to sell or purchase the Bank's assets and other services, must prioritize the Bank's interests without being influenced by Insiders.
5	**Bank Data Integrity and Accuracy**	The integrity and accuracy of Bank data refer to a condition where all data/documents/transaction records of the Bank must be presented correctly and accurately and must be accountable. Therefore, all Bank personnel: 1. Are prohibited from recording and/or altering and/or deleting records with the intent to obscure transactions/information. 2. Are prohibited from manipulating documents. Corrections to data, including modifications or deletions, are only permitted based on the authorization of an authorized officer in accordance with procedures established by the Bank.
6	**Banking System Integrity**	The integrity of the banking system is a condition where all levels of the Bank uphold the integrity of the banking system by being vigilant, self-aware, and avoiding the involvement of the Bank in criminal activities in the financial and banking sectors. Therefore, all Bank employees: 1. Must be alert to unusual and suspicious transactions. 2. Must take preventive measures to detect accounts suspected of being used for money laundering, terrorism financing, corruption, and other criminal activities.
7	**Sustainable Finance**	In conducting its business and operations, the Bank ensures alignment between economic, social, and environmental aspects, which are crucial factors in achieving corporate progress and sustainability. This creates a condition where the Bank not only excels in financial performance (profit) but is also recognized as an entity that contributes to societal well-being (people) and environmental preservation (planet). Therefore, all Bank employees: 1. Serve a role in contributing to sustainable development, environmental conservation, and societal well-being. 2. Are required to consider the potential negative impacts on economic, social, and environmental conditions arising from any policy enacted. 3. Must assess and account for social and environmental risks in every decision-making process. 4. Are prohibited from engaging in partnerships or business relations with parties that have the potential to harm the environment.

Business ethics are moral principles related to Individual Behaviour, Protection of Bank Property, and the Conduct of Banking Business, serving as the foundation for the behaviour of the Bank's management in carrying out business activities, which consist of:

1	**Individual Conduct**	1. Personal Integrity Every member of the Bank: a. Upholds moral values, maintains self-respect, and demonstrates strong discipline. b. Preserves personal integrity in accordance with applicable rules, regulations, policies, and systems. c. Commits to maintaining the Bank's image and reputation. d. Acts and behaves in alignment with a pure conscience. e. Conducts themselves honorably and responsibly, remaining free from influences that could compromise objectivity in performing duties or cause the Bank to lose business or its reputation. f. Avoids activities that may lead to conflicts of interest. g. Refrains from actions that could weaken or undermine the integrity of Indonesia's banking system. 2. Discriminatory Treatment/Actions Every member of the Bank: a. Respects human rights. b. Prevents all forms of discriminatory practices. 3. Harassment Every member of the Bank is required to avoid any actions that violate public order and morality.
2	**Protection of Bank Assets**	1. Bank Assets Every member of the Bank: a. Maintains and protects all Bank assets, both tangible and intangible. b. Uses Bank assets solely for activities related to the Bank's interests. c. Utilizes Bank assets responsibly, ensuring they are used appropriately for their intended purposes. 2. Confidential Information Protection a. Every member of the Bank: b. Protects valuable and confidential information from loss, misuse, disclosure, and theft. c. Does not disseminate reports or information about the Bank that is confidential in nature. 3. Bank Intellectual Property Every Bank employee: a. Safeguards the Bank's intellectual property. b. Dedicates their competencies for the Bank's benefit as part of its intellectual property. 4. Recording and Reporting Every Bank employee is responsible for the accuracy and completeness of records and reports presented.

3	**Bank Business Operations**	1. Misrepresentation Every member of the Bank representing the Bank: a. Acts in accordance with their duties, responsibilities, and authority when interacting with third parties. b. Provides accurate information, documents, and reports in compliance with applicable regulations. c. Avoids actions that may cause misunderstandings by others. 2. Relationships with Business Partners a. Every member of the Bank, when interacting with business partners: b. Prioritizes the Bank's interests. c. Prevents corruption, collusion, nepotism, and negative perceptions of the Bank. d. Adheres to principles of professionalism and fairness, grounded in good faith. 3. Behavior in Competition (We Compete Fairly) Every member of the Bank is responsible for fostering and maintaining healthy competition in conducting business. 4. Relationships with Other Organizations Every member of the Bank: a. Engages in business contacts with other organizations, including competitors, based on mutually beneficial principles, particularly for the Bank. b. Avoids any improper collaborations or alliances with other parties. 5. Obtaining and Using Third-Party Information** Every Bank employee avoids improper methods of obtaining confidential information from third parties or competitors. 6. Relationships with Regulators Every Bank employee upholds ethical principles and adheres to applicable regulations in fostering relationships with regulators.

Fair Competition

Bank Mandiri is committed to upholding Fair Competition in all business activities.

1. We do not agree or cooperate with competitors, suppliers, or customers in ways that could restrict competition or distort the market.
2. We do not supply, obtain, or exchange information that could limit competition or create unfair advantages.
3. We do not abuse a dominant position in the market to eliminate competitors or manipulate market conditions unfairly.

Promoting Equality and Preventing Discrimination in the Workplace

Respectful Workplace Policy (RWP) is a policy on a safe work environment, respecting and protecting human value and dignity, promoting mutual respect, free from discrimination, exclusion or restrictions, bullying and harassment, as well as various other forms of violence both mental and physical for all levels of the Bank including parties related to the Bank.

RWP is structured to create a harmonious, inclusive, conducive and productive work environment so as to foster the Bank's business sustainability and uphold Human Rights.

In order to implement RWP principles, all levels of the Bank must respect equality and differences (prohibited from behaving/discriminating), and avoid disrespectful behavior, including but not limited to behavior that will offend, intimidate, humiliate others, and/or various forms of harassment, bullying and other forms of violence that have the potential to degrade human value and dignity.

All members of the Bank are prohibited from engaging in the following actions, including but not limited to:

1. Discriminatory Actions/Behavior: Engaging in any acts of distinction, marginalization, restriction, and/or exclusion, whether directly or indirectly, based on religion, ethnicity, race, ethnic group, affiliation, social group, social status (including marital and economic status), gender, language, political preference, or disability, which have the effect or purpose of reducing or eliminating the recognition, exercise, or enjoyment of human rights and fundamental freedoms. Such actions result in unequal opportunities or differential treatment of individuals or groups in company activities and social interactions within the workplace.
2. Acts/Behaviors of Violence: Engaging in any actions, deeds, or behaviors, including threats or gestures indicating intent to act, coercion, or arbitrary deprivation against others in the workplace, whether occurring publicly or privately, that may cause physical, psychological, sexual, or economic harm, damage, or suffering.
3. Acts/Behaviors of Harassment: Engaging in any attitudes, words, actions, deeds, behaviors, or gestures, whether in the workplace or through various communication media, that violate laws or human rights regulations. These actions are intended to intimidate and negatively impact physical, psychological/mental, sexual, or economic aspects, causing individuals to feel intimidated, humiliated, offended, demeaned, or embarrassed. Such behavior results in difficulty performing tasks or creates a perception of working in a non-conducive corporate environment, potentially posing risks to security, health, and safety.

The Head of Work Unit has the role, duty, and responsibility to realize and maintain a harmonious, inclusive, conducive and productive work environment in their respective work units

Environment, health and safety

Bank Mandiri is committed to fostering a sustainable, safe, and inclusive environment. Our principles guide responsible operations while safeguarding employee well-being and promoting environmental stewardship.

1. Committed to environmental responsibility by embedding ESG standards, supporting green technologies, setting Net Zero Emission targets, and prioritizing sustainable financing with robust frameworks like Environmental and Social Risk Management (ESRM).
2. Promoting health and well-being by providing comprehensive health insurance, social security, and post-retirement support, ensuring equal access to care, fostering a safe and inclusive workplace, and enhancing wellness through on-site facilities, trusted providers, and proactive programs.
3. Ensuring safety and business continuity by proactively managing risks, conducting regular training and simulations, implementing robust response strategies, and maintaining a secure environment through stringent safety protocols and preparedness plans.

Environmental Responsibility

1. Embedding Environmental, Social, and Governance (ESG) standards into operations to minimize environmental impacts and promote sustainability.
2. Supporting green technologies and setting targets for Net Zero Emissions.
3. Prioritizing financing for environmentally responsible projects and implementing frameworks like ESRM to mitigate risks.

Health and Well-being

1. Providing equitable health insurance, social security, and life protection for employees and their families, including post-retirement support.
2. Ensuring equal access to health services while fostering a safe, respectful, and discrimination-free work environment.
3. Offering on-site health facilities, trusted provider partnerships, and proactive wellness programs to enhance employee well-being.
4. Supporting employees throughout their careers and beyond through retirement benefits and continued care initiatives.

Safety Practices

1. Proactively identifying and managing risks to safeguard employees, customers, and operations.
2. Ensuring readiness through structured plans, regular training, and simulations.
3. Coordinating swift and reliable responses to maintain safety and operational continuity.
4. Implementing systems and strategies to sustain business operations during disruptions.
5. Upholding a secure and supportive environment through consistent maintenance, inspection, and adherence to safety protocols.

Compliance to Code of Conduct

Bank Mandiri enforces a robust Code of Conduct that establishes fundamental principles for personal and professional behavior across the organization. The Code of Conduct applies uniformly to all employees, including contractual and permanent staff, as well as members of the Board of Commissioners and Board of Directors.

Compliance with the Code of Conduct is essential to fostering a culture of integrity, professionalism, accountability, and trustworthiness. It ensures that all employees adhere to ethical standards in their interactions, both internally with colleagues and externally with business partners. By upholding the Code of Conduct, Bank Mandiri aims to maintain consistent, responsible, and fair practices throughout its operations, strengthening the foundation of good corporate governance.

Dissemination of the Code of Conduct

The code of conduct has been communicated and socialized to the Board of Commissioners and its supporting elements, Directors, executives one level below the Board of Directors and all employees, including through:

1. Company Website.
2. Email administrator delivered to all employees of the Company.
3. At the time of the signing of the collective labor agreement carried out between the union of the Company and the management of the Company.
4. Standing banners, flyers and other advertising media in the Company's office area.

In addition, the code of conduct can also be accessed at any time by all employees of Bank Mandiri through the Bank Mandiri portal called the Knowledge Management System (KMS).

Code of Conduct Implementation and Enforcement

Bank Mandiri ensures the effective implementation and enforcement of its Code of Conduct by providing employees with a transparent mechanism to report alleged violations. Employees can submit reports through a whistleblowing system known as the Letter to CEO (LTC). Proven violations of the Code of Conduct are subject to appropriate sanctions, in line with applicable regulations.

Efforts to uphold and reinforce compliance with the Code of Conduct are carried out with a strong sense of commitment and responsibility. These efforts include the following:

1. **Statement of Compliance with the Bank Mandiri Code of Conduct**
   Bank Mandiri Personnel are required to read, understand well and are required to sign a "Statement of Compliance with the Bank to the Code of Conduct".

2. **Commitment of Management and Entire Bank Mandiri Employees**
   Management's commitment and entire employees of Bank Mandiri to not receive money and/or items of gratuity and/or gifts related to their obligations or duties are published through the mass media and the Company's website.

3. **Annual Disclosure of Conflict of Interest**
   Bank Mandiri personnel are required to make annual disclosures related to conflicts of interest each year, and each work unit is required to submit a transaction/decision report containing a conflict of interest every quarter.

4. **Integrity Pact**
   The integrity pact is signed by executives with authority and all partners/vendors of Bank Mandiri who are involved in the process of lending, procurement of goods and services, and accreditation of partners. In addition, the signing of the Annual Integrity Pact is carried out by all Board of Commissioners, Directors, and Executives of Bank Mandiri in an effort to implement gratuity control. All Bank Mandiri employees also sign the Integrity Pact for the application of gratuities every 1 (one) year.

5. **Awareness Program**
   New Bank Mandiri employees will get the Bank Mandiri Code of Conduct induction program called the jump start program, as well as continuous and consistent policy socialization.

Types of Sanctions for Code of Conduct Violations

Sanctions for violations of the Code of Conduct at Bank Mandiri are classified into three categories: minor, moderate, and severe. Each violation is addressed in accordance with the Bank's Employee Discipline Regulations, ensuring that the response is proportionate to the severity of the offense. In addition, violations that fall under the criminal law are subject to legal sanctions as stipulated in prevailing laws and regulations.

Reporting/Complaint of Code of Ethics Violations
Bank Mandiri provides an integrated reporting mechanism involving an independent third party to follow up on reports to the CEO, including those related to violations of the Code of Ethics. Any party who sees, hears, knows, or experiences actions that violate the Code of Ethics can report such violations through the Whistleblowing System - Letter to CEO (WBS-LTC) via the following channels:

1. Website:
   - https://whistleblowing.tips/wbs/@bmri-lettertoceo
   - https://www.bankmandiri.co.id/web/gcg/whistleblowing
2. E-mail: bmri-lettertoceo@rsm.id
3. SMS / WA: 0811-900 7777
4. Mailbox : PO BOX 1007 JKS 12007

Each report received will be handled by an independent consultant who will analyze the report and request further details from the whistleblower before forwarding it to the Bank. The Bank will then follow up on the complaint in accordance with applicable regulations.

Types of Sanctions for Code of Conduct Violation

Types of Violations	Sanctions
Minor Sanctions	• First Written Admonition • Second Written Admonition
Moderate Sanctions	• First Written Warning • Second Written Warning
Severe Sanctions	• Firm and Final Written Warning • Termination/Dismissal of Employment

Total Violations of Code of Conduct

In 2024, a total 1,043 violations of the code of conduct was recorded with the following details:

Types of Sanctions	2024	2023	2022	2021
First Written Admonition	206	155	134	112
Second Written Admonition	85	54	62	26
First Written Warning	128	55	69	47
Second Written Warning	89	10	19	29
Firm and Final Written Warning	23	10	11	14
Termination of Employment	512	42	41	50
Total	**1.043**	**326**	**336**	**278**

The number of violations of the code of ethics based on the categories of sanctions provided are as follows:

Types of Sanctions	2024	2023	2022	2021
Minor	291	209	196	138
Moderate	217	65	88	76
Severe	535	52	52	64
Total	**1,043**	**326**	**336**	**278**

ANTI-CORRUPTION PROGRAM

Bank Mandiri is committed to fostering a culture of anti-corruption and anti-bribery throughout the organization. This commitment is realized by embedding corporate core values and implementing robust regulations and policies aimed at preventing corruption. These include internal control policies, Employee Discipline Regulations, the Code of Conduct, and Business Ethics. The Bank also integrates anti-corruption efforts into its corporate culture by instilling integrity as a core value across all levels of the organization, ensuring that ethical behavior is consistently practiced and reinforced.

The actions taken by Bank Mandiri to address issues of corruption practices, specifically in the Code of Conduct, have been regulated as follows:

1. Comply with external and internal regulations
2. Prohibit all levels of the Bank from requesting or receiving, agreeing to receive a gift or reward from a third party that obtains or seeks to obtain facilities from the Company in the form of a "cash loan and non-cash loan" facility, or in order to purchase or discount letters notes, promissory notes, checks and trade papers or other proof of liability, or other facilities related to the Bank's operations and those related to the procurement of goods and services from the Bank.
3. Prohibition to all levels of the Bank in misusing their authority and taking advantage both directly and indirectly from the knowledge obtained from the Company's business activities to:
   a. Personal advantage
   b. Benefits for family members
   c. Benefits for other parties
4. A prohibition for all Bank personnel from providing gratuities related to their position and contrary to their obligations or duties to Civil Servants or State Officials.
5. Imposition of sanctions ranging from mild to severe for violators of this prohibition.

As part of the fight against corruption, on 4 November 2014, Bank Mandiri signed a joint commitment with the Corruption Eradication Commission (KPK) regarding the Integrated Prevention Commitment.

As an implementation of the commitment, Bank Mandiri has done the following:

1. Established a gratuity Control Unit which is part of the Compliance unit as coordinator of gratuity control at Bank Mandiri.
2. Issued provisions regarding the gratuity control program within the Bank Mandiri, which every year or according to the needs of the Company are continually refined in line with the development of the Company and/or fulfilment of the laws and regulations and lastly as refined in 2024.
3. Conduct dissemination of the gratuity control program to all levels of Bank Mandiri and the Bank's stakeholders.

GRATIFICATION POLICY

Bank Mandiri recognizes the importance of controlling gratification to ensure the company's operations adhere to business principles that uphold the value of integrity. This control mechanism is a crucial part of embedding the values of Good Governance within the Bank for all employees, driving behavior based on ethics and responsibility in daily interactions with customers, vendors, partners, and other stakeholders. In addition, this mechanism safeguards the organization from actions that violate the principles of gratification prohibition while strengthening ethical and sustainable business practices.

Bank Mandiri has established an Operating Technical Guideline for Gratification Control that stipulates the prohibition on receiving gratuities for all employees. The Bank remains committed to continuously enhancing the effectiveness of its gratification control measures, ensuring they align with evolving standards and best practices for the Bank's good governance.

Anti-Bribery Management System

To continuously foster Gratification Control program, specifically on anti-bribery that in line with the ISO 37001:2016 Standard of Anti-Bribery Management System, Bank Mandiri has stipulated the following matters:

1. Prohibits bribery practices and its kinds in the company's environment;
2. Compliance with laws and regulations and other prevailing rules related to anti-bribery;
3. Align the anti-bribery policies with the company's objectives;
4. Corporate governance that fosters the achievement of anti-bribery goals;
5. Commitment to fulfil the requirements of Anti-Bribery Management System;
6. Promote the improvement of anti-bribery awareness to related stakeholders;
7. Carry out sustainable improvement principles in the Anti-Bribery Management System;
8. Provide responsibility, authority, and independency to Anti-Bribery Compliance Functions;
9. Sanctions to the violators of the rules in the Anti-Bribery Management System.

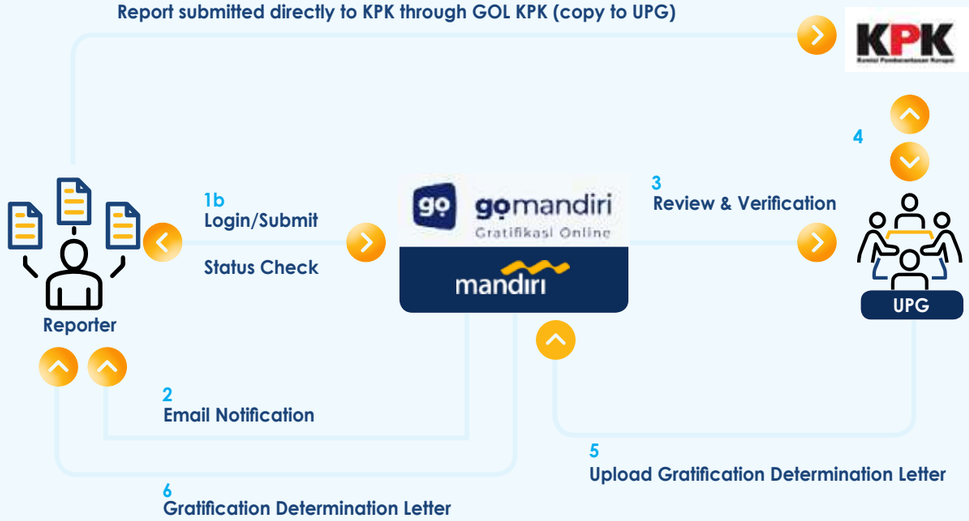
Bank Mandiri has received ISO 37001:2016 Certificate of Anti-Bribery Management System for the scope of Procurement & Vendor Management since 10 August 2020 and addition of Internal Audit Process scope, thereby it changed to become Procurement, Vendor Management and Internal Audit Process since 20 September 2022. The updated ISO 37001:2016 Anti-Bribery Management System certificate with the scope of Procurement, Vendor Management and Internal Audit Process was obtained on 13 October 2023.

Gratification Control Management

The Organization Structure of Gratification Control Unit (UPG) is managed by the Compliance Unit, namely the Compliance & AML-CFT Group. The UPG is established according to the Board of Directors Decree No. KEP.DIR/64/2021 dated 8 December 2021, and renewed by the Board of Directors Decree No. KEP.DIR/64/2021 dated 8 December 2021. The UPG functions to control gratuities within Bank Mandiri, which in carrying out their duties are assisted Regional Business Control (RBC) – Anti Money. Laundering Officer (AMLO).

Gratification Reporting Mechanism

Bank Mandiri has a gratification reporting mechanism that is adjusted to the KPK reporting mechanism, with the following charts:



Socialization of Gratification Policy

Socialization related to gratification control was carried out continuously to all levels of organization to increase awareness where in its implementation the UPG coordinated with RBC-AMLO. The socialization is carried out directly to the Working Units at Head Office, Regional Offices, Branch Offices and through regular ODP/SDP/BBMC.

Throughout 2024, Bank Mandiri conducted socialization sessions for employees, third parties (via vendor meetings), and received benchmarking visits from other companies in person.

GRATIFICATION POLICY

Other media used in disseminating gratification control policies are:

1. Installation of Gratification Control Posters on email blasts, screen savers, home pages of internal websites of Bank Mandiri employees, Mandiri Magazine, display of gratification control videos in the elevators of Bank Mandiri office buildings, as well as displays of gratification items on the display cabinet of gratuities in the south lobby of Plaza Mandiri.
2. Invite all Bank Mandiri customers/vendors not to provide gratuities related to religious celebrations through the media of national newspapers and Bank Mandiri's social media (Bank Mandiri's Instagram Story, Twitter, and Facebook), as well as Memorandums and Letters to the Board of Commissioners, Directors and Employees of Bank Mandiri at the Head Office and Regionals and Subsidiaries.

Gratification Reports In 2024

Bank Mandiri employees who accept/reject gratuities must report their receipt/rejection directly to the KPK through the GOL application (Online Gratification) with the http://gol.kpk.go.id address or UPG through the Mandiri Online Gratification application (GO Mandiri) with the web address of https://ipa.corp.bankmandiri.co.id/GOMandiri/.

Throughout 2024, the Gratification Control Unit (UPG) received a total of 80 reports on the receipt/rejection of gratuities. The reported gratuities included bribes, food/beverages, honorariums related to official duties, as well as goods and/or official facilities.

INTERNAL FRAUD

Bank Mandiri is committed to upholding the highest standards of integrity and accountability by implementing a robust Anti-Fraud Strategy. Built on the pillars of prevention; detection; investigation, reporting, sanctions and legal processes; and monitoring, evaluation and follow-up, this strategy serves as a cornerstone of the Bank's fraud control system. Anti-Fraud Strategy is part of Bank Mandiri's fraud control system in order to reduce the potential for fraud.

Anti-Fraud Strategy Implementation

Bank Mandiri has implemented its Anti-Fraud Strategy in accordance with OJK Regulation No. 12 of 2024 concerning the Implementation of Anti-Fraud Strategies for Financial Services Institutions.

As part of its commitment to strengthening internal controls, the Bank continuously enhances its policies and provisions to align with best practices and regulatory standards. These improvements extend to various operational policies, including Standard Operating Procedures (SOP), Technical Operational Instructions (PTO), and other internal regulations, ensuring a robust and adaptive framework for fraud prevention and control.

Bank Mandiri's Anti-Fraud Strategy regulates 4 pillars, as follows:

1. **Pillar 1: Prevention**

   The responsibility of all levels of the Bank (work units) and part of the Fraud Control System to reduce the potential of fraud. The programs of this pillar include:

   a. Anti-Fraud Awareness, such as socializing the Anti-Fraud Statement, Employee Awareness Program, and Customer Awareness Program. Employees are trained, socialized, and made aware of fraud awareness through internal media channels of the bank that reach all employees, as well as being required to take block leave. The Customer Awareness Program is implemented by utilizing social media effectively, periodically, and dynamically.
   b. Vulnerability Identifications, such as the application of Risk Management principles where all policies and procedures are designed while observing the internal control as well as GCG and Compliance principles. Employee's works according to their authority and responsibility is stated in each of their descriptions, and signed by the employee concerned. In addition, the Annual Disclosure was signed by all employees at the beginning of the year.

c. Know Your Employee (KYE) is a principle applied by the Bank to know each employee well, both in terms of ability and personality. KYE is carried out through the selection of candidates as well as monitoring the character and lifestyle of employees.

2. **Pillar 2: Detection**
   The responsibility of all units as first line, second line, and third line of defense and is part of the fraud control system in order to identify and identify fraud in the bank business activities. The programs implemented by Bank Mandiri in this pillar include:
   a. Whistleblowing System-Letter to CEO, which has been carried out and managed by an independent party to minimize conflicts of interest and provide a sense of security to the whistleblowers.
   b. Fraud Detection System, which has been implemented to support bank detection activities, including transactional and non-transactional fraud.
   c. Surprise Audit, which is prioritized for business units that are high-risk or prone to fraud.
   d. Surveillance System, which is aimed at monitoring and testing the effectiveness of the internal control system (including the fraud control system).

3. **Pillar 3: Investigation, Reporting, Sanctions and Legal Processes**
   Part of the Fraud Control System in fraud handling via investigations and the results are reported to the President Director, Board of Commissioners, and Regulators, including proposals of sanctions and legal processes for the perpetrators. To strengthen the function of this Pillar, the authority to carry out investigations and the imposition of sanctions has been delegated to each region so as to accelerate case handling process and the recovery.

4. **Pillar 4: Monitoring, Evaluation and Follow-up**
   Part of the Fraud Control System to monitor the follow-up to the results of investigations and evaluations of fraud incidents, to improve on weaknesses and strengthen the Internal Control System to prevent the recurrence of fraud due to similar weaknesses. Reports to the President Director and the Board of Commissioners are carried out in an orderly manner to monitor the predetermined follow-up list.

Total Fraud As of 31 December 2024

Internal Fraud in 1 Year	Frauds Committed (Internal)					
	Members of BOC & BOD		Permanent Employees		Non-Permanent Employees	
	2024	2023	2024	2023	2024	2023
Total Fraud	-	-	45	49	27	39
Resolved	-	-	45	49	27	39
In resolving process internally	-	-	-	-	-	-
Not resolved	-	-	-	-	-	-
Followed up through legal processes	-	-	-	1	-	1

PREVENTION OF INSIDER TRADING

Bank Mandiri is committed to maintaining integrity and compliance in all aspects of its operations. To ensure ethical and lawful behavior, the Bank has implemented a robust Insider Trading Policy, which governs securities and financial transactions by executives. This policy ensures that all activities are free from conflicts of interest, align with Insider Trading regulations set by the Capital Market Authority, and comply with relevant laws and regulations.

The Corporate Secretary Standard Guidelines stipulates the Insider Trading actions as stated in Chapter III No. 5 letter d, which are:

1. The insiders who have insider information, such as information about the Bank's financial situation, Bank activity plans and/or other unpublished material information which may be expected to influence the decisions of investors or shareholders, are prohibited to buying and/or selling the Bank shares.
2. The insiders who have insider information are prohibited from influencing any party including the Insider's family to make a purchase or sale of shares.
3. The insiders other than the Board of Directors and Board of Commissioners who commit violations as stipulated above and proven to conduct transactions and/or provide insider information will be subject to disciplinary sanctions as stipulated in the Human Resources Guidelines Standard.
4. The Board of Directors and the Board of Commissioners and parties due to their positions, professions/relationships with the Bank that carries out insider trading are accountable in accordance with prevailing regulations.
5. Annual Disclosure/Annual Statement includes a prohibition on insider trading. The obligation for the Bank's executive to provide an annual statement is regulated in the code of conduct and/or Human Resources Guidelines Standard.

In 2024, there were no insider trading occurred in Bank Mandiri.

WHISTLEBLOWING SYSTEM: LETTER TO CEO

To maintain and enhance the Bank's reputation and in line with the second pillar of the Anti-Fraud Strategy (SAF), the Detection Pillar, Bank Mandiri has established a Whistleblowing System (WBS). This mechanism, known as the Whistleblowing System - Letter to CEO (WBS-LTC), serves as a medium for reporting suspected violations. WBS-LTC aims to detect indications or acts of fraud and/or non-fraud, foster awareness among all employees, and enhance the Bank's reputation in the eyes of stakeholders.

INDEPENDENT PARTY MANAGEMENT OF WBS-LTC

To ensure confidentiality and trust in the reporting process, the reception and administration of WBS-LTC reports are managed by an independent third party. This independent management creates a safe environment, encouraging employees and stakeholders to report indications or acts of fraud and/or non-fraud. The types of fraud that can be reported through WBS-LTC include corruption, asset misappropriation, financial statement fraud, deception, disclosure of confidential information, and other actions that can be classified as fraud in accordance with applicable laws and regulations.

Development of WBS-LTC

The development and enhancement of WBS-LTC are carried out continuously to improve the effectiveness of its implementation. As of 2024, enhancements have also been made, with details as follows:

2019	• An identity of the whistleblower is a must • For employees only • Media only through mail, email and SMS • WBS-LTC is managed by internal parties
2020	• It is allowed not to include the identity of the whistleblower • Vendors can report • Media Reporting plus WBS-LTC website • WBS-LTC reports include fraud reports/indications of fraud • WBS-LTC is managed by internal parties
2021	• WBS-LTC management involves independent parties • The reporting party comes from internal or external parties • The whistleblower can provide full identity or anonymous (identity is only known to independent parties) • Media reporting: SMS/WA, email, website and mail • Broader WBS-LTC reports include fraud/indication, non-fraud reports and inputs/ideas for business process improvement
2022	• Bank Mandiri's cooperation agreement (PKS) with KPK No. 83 of 2021, No. Dir.PKS/6/2021 dated 2 March 2021 concerning the handling of complaints in an effort to eradicate criminal acts of corruption signed by the Director of Compliance & Human Resources • Strengthening the implementation of the LTC WBS program for members of financial conglomerates
2023	Bank Mandiri has been able to access the KPK Whistleblowing System (KWS) application to report Corruption Crimes (TPK)
2024	**Bank Mandiri has renewed the Secure Socket Layer (SSL) for the Whistleblowing System for Corruption Crimes (WBSTPK) to ensure secure access to the Whistleblowing System application of the Corruption Eradication Commission (KPK).**

Purposes and Objectives of WBS-LTC

The WBS-LTC program as one of the Anti-Fraud Strategy (SAF) programs, aims to:

1. Detect indications or acts of fraud and/or non-fraud that may harm customers, the Bank, or other parties through reports submitted by employees or external parties. Reports can be submitted with clear identification or anonymously, followed by investigations or other appropriate actions.
2. Promote awareness and care among all employees to actively safeguard their work units from losses due to indications or acts of fraud and/or non-fraud, thereby improving the quality of supervision and fostering a stronger sense of ownership among employees.
3. Enhance the Bank's reputation among stakeholders, particularly in the context of corporate governance, by showcasing a robust anti-fraud system, thereby elevating the Bank's image.

WBS-LTC Management

The management of WBS-LTC engages the independent third party, which aims, among others, to:

1. Be Independent and professional.
2. Minimize the risk of conflict of interest.
3. Provide a sense of security for the whistleblower.
4. Increase stakeholder trust in WBS-LTC management.
5. The whistleblower can monitor the status of the follow-up to the WBS-LTC report being submitted.

Reporting Media

Bank Mandiri has provided reporting media for acts or indications of fraud and/or non-fraud that can harm the customers and Bank Mandiri as follows:

Website:
https://bmri-wbsltc.tipoffs.info/

Email:
bmri-wbsltc@tipoffs.info

Surat:
PO BOX 1007 JKS 12007

SMS dan WA:
0811-900-7777

Confidentiality of Whistleblowers

As Bank Mandiri's commitment to maintaining the confidentiality of reporting data, the Bank provides:

1. Guarantee on the confidentiality of the whistleblower identity.
2. Guarantee for the confidentiality of the contents of the report submitted by the whistleblower.

Protection for Whistleblowers

Protection of Employees who submit reports containing information related to disciplinary violations and breaches of applicable stipulations/ regulations, as long as the information submitted by the Employee is true, according to the facts and does not constitute a false report including no involvement of the whistleblower.

Types of Violations that can be Reported

Reports that can be submitted through WBS-LTC, among others, are:
Reports that can be submitted through the WBS-LTC include the following:

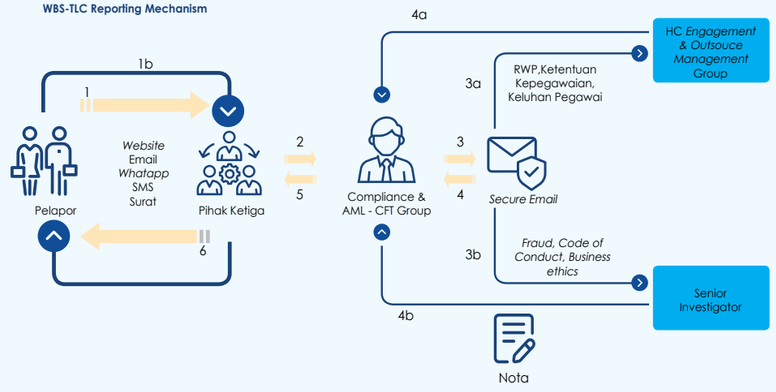
1. Fraud, which consists of:
   a. Corruption
   b. Misuse of assets
   c. Fraudulent financial reporting
   d. Fraud
   e. Disclosure of confidential information
   f. Other actions equated to fraud in accordance with prevailing laws and regulations

2. Non-Fraud, which includes actions other than fraud, such as:
   a. Violations of the Code of Conduct, Business Ethics, Respectful Workplace Policy (RWP), or implementation of other employment regulations.
   b. Employee complaints, customer/non-customer complaints, and/or ideas/ suggestions for improving products, services, and business processes.

Dissemination of WBS-LTC

To enhance understanding of the WBS-LTC at all levels within the organization, Bank Mandiri consistently and continuously conducts socialization efforts through various methods. These include displaying posters on employees' PC screensavers, email blasts, the Mandiri Magazine, elevator lobbies at Plaza Mandiri, and utilizing print media, ensuring that the WBS-LTC becomes more effective in the future.

WBS-LTC Reporting Mechanism



Information:

1. The whistleblower submits a WBS-LTC report through the website, email, WhatsApp & SMS or PO BOX Letter to Third Parties.
   a. Third Parties request information, documents or supporting evidence to the Whistleblower if the reporting has not met the 4W1H principle.
   b. The whistleblower completes the information.
2. Third Party delivers WBS-LTC report to Compliance & AML – CFT Group.
3. Compliance & AML – CFT Group analyzes WBS-LTC reports and forwards them to the relevant Work Units (HCEOM or SIV) according to the classification of report types.
4. Each Work Unit that follows up on the WBS-LTC report, submits the results of the follow-up to Compliance & AML – CFT Group.
5. Compliance & AML – CFT Group then submits it to a Third Party.
6. The Third Party will inform the results to the Whistleblower.

WBS-LTC Handling Results

Reports of violation complaints entered through WBS-LTC media either through the website, e-mail, mailbox or SMS/WA were as follows:

Year	Submission Media					Report Classifications		Followed Up Reports	Resolved Reports
	Letters	Email	Website	SMS/WA	Call	Fraud	Non Fraud		
2024	**4**	**52**	**79**	**122**	**0**	**38**	**219**	**257**	**257**
2023	9	42	55	60	1	46	121	167	167
2022	1	47	66	23	0	30	107	137	137
2021	2	28	30	17	0	26	51	77	77
2020	4	24	38	9	0	29	46	75	75
2019	4	24	10	10	0	23	25	48	48
2018	0	7	1	0	0	2	6	8	8

Violation Reports Sanctions/Follow-Ups In 2024

Every investigated violation report and those proven as violation has received sanction based on the regulation.

IMPLEMENTATION OF STATE PROPERTY ASSETS REPORTING (LHKPN)

Bank Mandiri has established a comprehensive policy regarding the implementation of the State Property Assets Reporting (LHKPN). This policy outlines the obligations of designated employees to report their assets, the procedures for submission, the roles and responsibilities of the LHKPN administrator and relevant work units, and the sanctions applicable to employees who fail to fulfill their reporting obligations.

Policy of State Property Assets Reporting (LHKPN)

Bank Mandiri has implemented a policy governing the reporting of State Property Assets (LHKPN) as outlined in the Board of Directors Decree No. KEP.DIR/037/2022 dated 25 October 2022. This policy provides comprehensive guidelines for asset reporting within PT Bank Mandiri (Persero) Tbk, ensuring compliance with regulations and promoting transparency.

The policy specifies the employees required to submit LHKPN reports, the procedures for submission, the roles and responsibilities of the LHKPN administrator and relevant work units, as well as sanctions applicable to employees who fail to fulfill their reporting obligations.

Mandatory Reporting of LHKPN

Based on the LHKPN Policy, Mandatory Report of LHKPN are Structural Executives within Bank Mandiri and is an Indonesian citizen, namely:

1. Members of the Board of Commissioners
2. Members of the Board of Directors
3. Executives one level under the Board of Directors
4. Board of Directors and Board of Commissioners of Subsidiaries/Affiliates, which are consolidated with the Company.

LHKPN Management

LHKPN reporting manager consists of LHKPN Management Coordinator and e-LHKPN Management Administrators with these following details:

1. LHKPN Management Coordinator is the Corporate Secretary and Group Head Human Capital Services with the following scopes of duties:
   a. Coordinating with Corruption Eradication Commission (KPK) in monitoring, filling, and submitting LHKPN as well as socializing the obligations to the LHKPN.
   b. Coordinating with the Ministry of State-Owned Enterprises and KPK regarding the management and administration of the LHKPN Compulsory Application.

2. e-LHKPN Management Administrators is a Corporate Secretary Group and Human Capital Services Group with the following scope of duties:
   a. Managing and updating data required to report LHKPN within Bank Mandiri as well as updating the data of mandatory report LHKPN in Bank Mandiri office environment.
   b. Managing and monitoring LHKPN reporting obligations within Bank Mandiri.

LHKPN Reporting In 2024

LHKPN reporting until the end of the 2024 period, of the number of mandatory reports of 217 (two hundred and seventeen) people, there are 209 (two hundred nine) people or 96.31% who have fulfilled their reporting obligations. The percentage of reporting accuracy for officials who report is 99.52%.

SHARES BUYBACK AND BONDS BUYBACK

In 2024, the Bank did not engage in any share buybacks or bond buybacks.

FUNDING TO RELATED PARTIES

Bank Mandiri ensures that funding to related parties complies with applicable general procedures and maintains reasonable profitability for the Company. In line with internal policies, such funding, including lending to individuals or groups such as executives, Directors, and Commissioners, is conducted on fair and reasonable terms and is subject to prior approval by the Board of Commissioners, ensuring transparency and adherence to good governance practices.

As part of the Board of Commissioners' supervisory function regarding loans, any lending exceeding Rp3 trillion per individual is reported quarterly to the Board of Commissioners. This reporting includes loans that have been terminated within three months of the reporting period.

Detailed information on funding to related parties is presented in the Management Discussion and Analysis section of this Annual Report.

Total Funding to Related Parties as of December 2024

No.	Funding	Total	
		Debtors (person)	Nominal (Rp billion)
1.	To Related Parties		
	a. To Principal Debtors	13	11,085
	b. Individual	378	269
	c. Group	0	0
2.	To Principal Debtors (Borrowers Group)	20	353,590

BANK STRATEGIC PLAN

Bank Mandiri has fully committed to and consistently implemented its 2020-2024 Long-Term Strategic Plan (Corporate Plan 2020-2024) through the end of 2024. This Corporate Plan is primarily aligned with three key references: Presidential Regulation No. 18 of 2020 on the 2020-2024 National Medium-Term Development Plan (RPJMN), the 2020-2024 State-Owned Enterprise (SOE) Roadmap, and Bank Mandiri's Vision and Mission.

The long-term plan will also be continuously carried forward in the Corporate Plan for the 2025–2029 period, taking into account the Final Draft of the National Long-Term Development Plan (RPJPN) 2025–2045 and the 2024–2034 State-Owned Enterprises (SOEs) Strategic Planning Guidelines. These efforts aim to support the 2034 SOEs vision of "Building Indonesia's Inclusive and Sustainable Future" and contribute to the vision of Indonesia Emas 2045.

The RPJMN 2020-2024 aims to build a self-reliant, advanced, just, and prosperous society by accelerating development across various sectors, emphasizing a robust economic structure supported by high-quality, competitive human resources. Centered on achieving Sustainable Development Goals (SDGs), the RPJMN serves as a foundation for realizing the Vision Indonesia 2045, an advanced Indonesia, by focusing on economic transformation, infrastructure development, human resource quality, public services, and overall social welfare improvements.

The Bank's Strategic Plan is described in the Strategy section of the 2024 Chapter of Management Analysis and Discussion in this Annual Report.

TRANSPARENCY OF FINANCIAL AND NON-FINANCIAL CONDITIONS

Bank Mandiri ensures compliance with transparency and publication obligations by disclosing both financial and non-financial information in accordance with prevailing regulations. This commitment is fulfilled through consistent information disclosure and publications made available via print media and the Bank's official website.

DETAILS OF INFORMATION DISCLOSURE AND PUBLICATIONS

1. **Monthly Financial Statements**: Submitted to regulators and published on the Bank Indonesia (BI) and Bank Mandiri websites.

2. **Quarterly Financial Statements:** Submitted to regulators and published through the OJK reporting system, the Bank Mandiri website, and newspapers or other electronic media.

3. **Annual Financial Statements:** Submitted to regulators and published through the OJK reporting system, the Bank Mandiri website, and the reporting system for issuers or public companies.

4. **Annual Report:** Prepared in accordance with regulatory provisions and submitted to regulators, rating agencies, banking development institutions, research institutions, and financial publications. The report is also published on the Company's website.

5. **Corporate Governance Information:** Covering the Annual Corporate Governance Report, Vision, Mission, Corporate Values, Board of Commissioners and Directors' compositions and profiles, and governance-related documents such as the Articles of Association and Committee Charters, all published on the Bank Mandiri website.

6. **Product and Service Information:** Comprehensive details about Bank Mandiri's products, services, and office network are published through the Annual Report and the Bank Mandiri website, making it accessible to customers, investors, and the public.

7. **Consumer Protection Information:** Includes procedures for submitting complaints, information security, and tips for safely using banking services, published on the Bank Mandiri website to comply with consumer protection provisions.

8. **Additional Information:** Covers other topics aimed at enhancing information transparency, financial education, and public service outreach.

INTEGRATED GOVERNANCE REPORT

Bank Mandiri has implemented comprehensive measures to ensure robust governance within the Bank Mandiri conglomerate. These steps include the formulation of Integrated Governance Guidelines as a shared reference and the establishment of key integrated governance organs such as the Integrated Governance Committee, Integrated Compliance Unit, Integrated Risk Management Unit, and Integrated Internal Audit Unit. These initiatives reflect the Bank's commitment to fostering accountability and alignment within its financial ecosystem.

Implementation of Integrated Governance

In compliance with Financial Services Authority Regulation (POJK) No. 18/POJK.03/2014 on the Implementation of Integrated Governance for Financial Conglomerates, Bank Mandiri, as the Parent Entity, with its 9 (nine) subsidiaries and 3 (three) sub-subsidiary within the Bank Mandiri Financial Conglomerate, has developed Integrated Governance Guidelines. These guidelines serve as a reference for Bank Mandiri and all Financial Services Institutions within the conglomerate. In addition, the Bank has strengthened its governance structure by establishing the Integrated Governance Committee, Integrated Compliance Unit, Integrated Risk Management Unit, and Integrated Internal Audit Unit.

Self-Assessment Report of Integrated Governance During 1 (One) Fiscal Year

Self-assessment of Bank Mandiri and Financial Service Institutions within the Bank Mandiri Financial Conglomerates refers to the OJK Circular No. 15/SEOJK.03/2015 concerning the Implementation of Integrated Governance for Financial Conglomerates and refers to sectoral regulations of Financial Service Institutions.

The assessment is carried out on 3 (three) aspects of governance, namely structure, process and outcome on the following 7 (seven) Assessment Factors for Integrated Governance Implementation:

1. Implementation of duties and responsibilities of the Directors of the Main Entity.
2. Implementation of duties and responsibilities of the Board of Commissioners of the Main Entity.
3. Duties and responsibilities of the Integrated Governance Committee.
4. Duties and responsibilities of the Integrated Compliance Unit.
5. Duties and responsibilities of the Integrated Internal Audit Unit.
6. Implementation of Integrated Risk Management.
7. Development and implementation of Integrated Governance Guidelines.

The Integrated Governance assessment every semester involves all Directors and Board of Commissioners, Risk Management Unit, Internal Audit Unit, Compliance Unit and Corporate Secretary and all Financial Service Institutions in the Financial Conglomerates.

Rating Score

In the first semester of 2024, Bank Mandiri has conducted an Integrated Governance assessment and obtained the following score:

Ratings	Definition of Rating
1 (Very good)	The assessment of the Financial Conglomerates' implementation of Integrated Governance resulted in an overall very good rating. This reflects the adequate application of Integrated Governance principles practices. Identified weaknesses, if any, were generally minor and could be addressed effectively through standard corrective actions taken by the Main Entity and/or the respective Financial Service Institutions.

In the second semester of 2024, Bank Mandiri has conducted an Integrated Governance assessment and obtained the following score:

Ratings	Definition of Rating
1 (Very good)	The assessment of the Financial Conglomerates' implementation of Integrated Governance resulted in an overall very good rating. This reflects the adequate application of Integrated Governance principles practices. Identified weaknesses, if any, were generally minor and could be addressed effectively through standard corrective actions taken by the Main Entity and/or the respective Financial Service Institutions.

Bank Mandiri conducts a self-assessment of Integrated Governance by involving all financial institutions within the Bank Mandiri Financial Conglomerate. The implementation of Integrated Governance across the conglomerate is generally rated as good, reflecting compliance with the three key aspects of Integrated Governance: structure, process, and outcome. This assessment underscores the commitment of all entities within Bank Mandiri financial conglomerate to maintaining robust and effective governance practices.

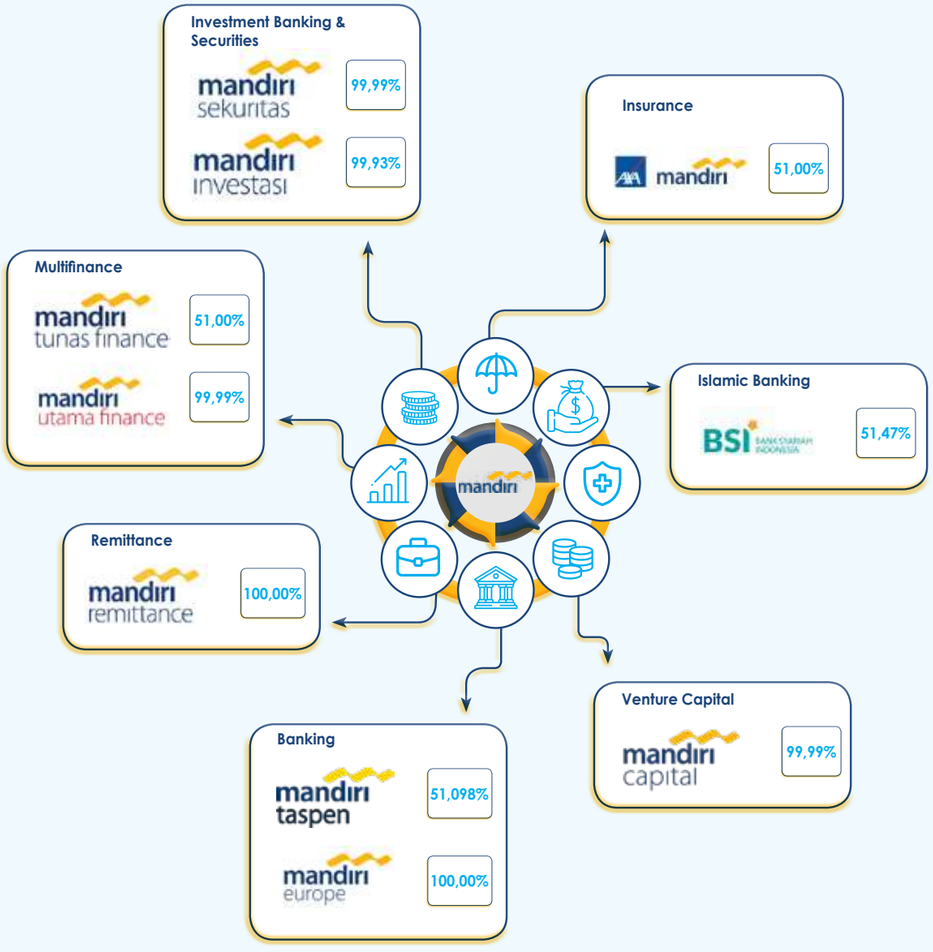
From the structure aspect, Bank Mandiri has adjusted the Membership of the Integrated Governance Committee through the Board of Directors Decree No. KEP.DIR/040/2024 dated 22 May 2024, and refined the Integrated Governance Guidelines, which were approved by the Board of Commissioners on 25 March 2024.

From the process aspect, Bank Mandiri has held 5 (five) Integrated Governance Committee (IGC) meetings in 2024, exceeding the regulatory requirement of at least one meeting per semester. Discussions during these meetings included the self-assessment results of Integrated Governance implementation, the work plan of the Integrated Units, Consolidated Risk-Based Bank Rating, and Integrated Risk Profile.

From the outcome aspect, the Mandiri Group participated in the Corporate Governance Perception Index (CGPI) 2023 research and rating program organized by an Independent Party in 2024. 6 (Six) subsidiaries within the Bank Mandiri Financial Conglomerate participated in the CGPI ranking in 2024. In the CGPI assessment, 3 (three) companies: PT Bank Syariah Indonesia, PT Bank Mandiri Taspen, and PT Mandiri Sekuritas achieved the "Most Trusted" rating, while 3 (three) companies: PT AXA Mandiri Financial Services, PT Mandiri Tunas Finance, and PT Mandiri Utama Finance earned the "Trusted" rating.

Structure of Financial Conglomerates

The financial conglomerates structure of Bank Mandiri consists of Bank Mandiri as the Main Entity, and 9 (nine) Subsidiaries and 3 (three) Sub-subsidiaries engaged in various sectors. Bank Mandiri's financial conglomerate structure is as follows:



Shareholding Structure of Financial Conglomerates

As of 31 December 2024, Bank Mandiri's share ownership structure was as follows:

No.	Subsidiary	% BMRI Shareholding
1	PT Bank Syariah Indonesia	51,47%
2	PT Bank Mandiri Taspen	51,098%
3	Bank Mandiri Europe Ltd.	100,00%
4	PT Mandiri Tunas Finance	51,00%
5	PT Mandiri Utama Finance	99,99%
6	PT AXA Mandiri Financial Services	51,00%
7	PT Mandiri Sekuritas	99,99%
8	PT Mandiri Capital Indonesia	99,99%
9	Mandiri International Remittance	100,00%

No.	Sub-Subsidiary	% BMRI Shareholding
1	PT Mandiri Manajemen Investasi	99,93%
2	Mandiri Securities Pte. Ltd.	100,00%
3	PT Mitra Transaksi PT	99,99%

Management Structure of Financial Conglomerates

Pursuant to OJK Regulation No.18/POJK.03/2014 regarding Governance Practices of Financial Conglomerates, the management structure of Bank Mandiri Financial Conglomerates is as follows:

Board of Commissioners and Directors of Bank Mandiri Financial Conglomerates

The Board of Commissioners and Directors of Bank Mandiri have duties and responsibilities related to Integrated Governance as follows:

Board of Commissioners:

1. Supervising the implementation of duties and responsibilities, and providing advice to the Bank Mandiri Board of Directors as stipulated in the Articles of Association and prevailing laws.
2. Supervising the implementation of Integrated Governance.

Board of Directors:

1. Having full responsibility for the implementation of Bank Mandiri management.
2. Managing Bank Mandiri in accordance with the authority and responsibility as stipulated in the Articles of Association and the prevailing laws and regulations.
3. Ensuring the application of TKT in financial conglomerates.
4. Arranging and informing Integrated Governance Guidelines to all Subsidiaries.
5. Directing, monitoring and evaluating the implementation of Integrated Governance Guidelines.
6. Following up on the direction/advice of Bank Mandiri Board of Commissioners in order to improve the Integrated Governance Guidelines

Management Structure in Mandiri Group consists of the Board of Commissioners, the Board of Directors and the Sharia Supervisory Board of Subsidiaries. All of those have the responsibility assigned in the Integrated Governance Guidelines as follows:

Board of Commissioners:

1. Supervising the implementation of governance, duties and responsibilities of the Board of Directors and following up on audit results from internal and external parties.
2. Establishing committees or appointing parties to carry out functions that support the duties and responsibilities of the Board of Commissioners at least audit committees/functions, and compliance monitoring committees/functions.
3. Organizing the Board of Commissioners meetings which at least includes frequency, attendance and decision-making procedures.
4. Developing the Board of Commissioners charter.

Board of Directors:

1. Implementing the principles of corporate governance.
2. Preparing the Corporate Governance Guidelines.
3. Following up on audit results and recommendations from the Internal Audit Unit, external auditors, and the results of supervision from the authorities.
4. Organizing the Board of Directors meetings.
5. Developing the charter that at least include the procedures for decision-making and meeting documentation.

Sharia Supervisory Board:

1. The Sharia Supervisory Board must carry out its duties and responsibilities in accordance with the principles of Governance.
2. The Sharia Supervisory Board is responsible for providing advice to the Board of Directors and monitoring activities in accordance with Sharia Principles.
3. The implementation of the duties and responsibilities of the Sharia Supervisory Board is adjusted to the prevailing laws and regulations in each Subsidiary.
4. Members of the Sharia Supervisory Board must provide sufficient time to carry out their duties and responsibilities optimally.
5. Developing the Sharia Supervisory Board charter.

BANK SYARIAH INDONESIA

Company Management

Board of Commissioners
- President Commissioner/ Independent Commissioner: Muliaman D. Hadad
- Vice President Commissioner/ Independent Commissioner: Adiwarman Azwar Karim
- Commissioner: Suyanto
- Commissioner: Masduki Baidlowi
- Commissioner: Abu Rokhmad
- Commissioner: Fauzi
- Commissioner: Nazaruddin
- Independent Commissioner: Mohamad Nasir
- Independent Commissioner: Komaruddin Hidayat
- Independent Commissioner: Felicitas Tallulembang

Board of Directors
- President Director: Hery Gunardi
- Vice President Director: Bob Tyasika Ananta
- Director of Sales & Distribution: Anton Sukarna
- Director of Compliance & Human Capital: Tribuana Tunggadewi
- Director of Finance & Strategy: Ade Cahyo Nugroho
- Director of Wholesale Transaction Banking: Zaidan Novari
- Director of Information Technology: Saladin D. Effendi
- Director of Risk Management: Grandhis Helmi Harumansyah
- Director of Retail Banking: Harry Gusti Utama
- Director of Treasury & International Banking: Ari Rizaldi

Sharia Supervisory Board
- Chairman: Hasanudin
- Member: Mohamad Hidayat
- Member: Oni Sahroni
- Member: Abdul Ghofur Maimoen*)
- Member: Jaih Mubarok

*) effective upon obtaining approval from Otoritas Jasa Keuangan

BANK MANDIRI TASPEN

Company Management

Board of Commissioners
- President Commissioner: Mustaslimah
- Commissioner: Hendrika Nora Osloi Sinaga
- Independent Commissioner: Suhajar Diantoro*
- Independent Commissioner: Boedi Armanto
- Independent Commissioner: vacant

Board of Directors
- President Director: Elmamber Petamu Sinaga
- Director: Maswar Purnama
- Director: Widi Nugroho
- Director: Putu Apriyanto
- Director: Resi Lora

*under the process of OJK fit & proper test

BANK MANDIRI EUROPE LIMITED

Company Management

Board of Directors
- Independent Non-Executive Director (NED) & Chairman: Dian Triansyah Djani
- Independent NED: Geoffrey McDonald
- NED: Venda Yuniarti
- Executive Director & Chief Executive: Aries Syamsul Arifien

MANDIRI SEKURITAS

Company Management

Board of Commissioners
- President Commissioner/Independent Commissioner: Hoesen
- Commissioner: Mochamad Rizaldi

Board of Directors
- President Director: Mohamad Oki Ramadhana
- Director: Alex Widi Kristiono
- Director: Harold Jonathan Dharma Tjiptadjaja
- Director: Silva Halim
- Director: Theodora Vinca Natalie Manik

MANDIRI CAPITAL INDONESIA

Company Management

Board of Commissioners
- President Commissioner: Vacant
- Independent Commissioner: Alamanda Shantika Santoso

Board of Directors
- President Director: Ronald Samuel Simorangkir
- Director: Wisnu Setiadi

MANDIRI TUNAS FINANCE

Company Management

Board of Commissioners
- President Commissioner: Rico Adisurja Setiawan
- Commissioner: Saptari
- Independent Commissioner: Fendy Eventius Mugni
- Independent Commissioner: Subarna*

Board of Directors
- President Director: Pinohadi G. Sumardi
- Director: R. Eryawan Nurhariadi
- Director: William Francis Indra

* Still waiting for OJK F&P test result

MANDIRI UTAMA FINANCE

Company Management

Board of Commissioners
- President Commissioner: Alexander Dippo Paris Y. S
- Commissioner: Erida
- Independent Commissioner: Kusman Yandi

Board of Directors
- President Director: Stanley Setia Atmadja
- Director: Rita Mustika
- Director: Rully Setiawan

Sharia Supervisory Board:
- Chairman: Abdul Gofarrozin
- Member: M. Ziyad Ulhaq

MANDIRI INTERNATIONAL REMITTANCE

Company Management

Board of Directors
- President Director: Fitri Wahyu A
- Operation Director: Azman Mohd Hashim
- Non-Executive Director: Rolland Setiawan
- Non-Executive Director: Boniangga Anugrah

AXA MANDIRI FINANCIAL SERVICES

Company Management

Board of Commissioners
- President Commissioner: Trilaksito Singgih Hudanendra
- Commissioner: Sally Joy O'Hara
- Independent Commissioner: Agus Retmono
- Independent Commissioner: Choky Leonard Tobing

Board of Directors
- President Director: Handojo Gunawan Kusuma
- Compliance Director: Rudy Kamdani
- Director: Rudi Nugraha
- Director: Uke Giri Utama
- Director: Aayush Poddar

Sharia Supervisory Board:
- Chairman: Zainut Tauhid Sa'adi
- Member: M. Cholil Nafis
- Member: Amin

MANDIRI MANAJEMEN INVESTASI

Company Management

Board of Commissioners
- President Commissioner: Firman Nugraha
- Commissioner: Riki Frindos
- Independent Commissioner: Tang Margeret Mutiara

Board of Directors
- President Director: Aliyahdin Saugi
- Director: Arief Budiman
- Director: Hardiyanto Pilia
- Director: Ernawan R. Salimsyah

INTEGRATED GOVERNANCE COMMITTEE

Bank Mandiri has established the Integrated Governance Committee, comprising Independent Commissioners from Bank Mandiri as the Main Entity and Independent Commissioners representing each industry within the Bank Mandiri Financial Conglomerate. This structure ensures comprehensive oversight and alignment across all entities within the conglomerate.

The Integrated Governance Committee has at least the following duties and responsibilities:
1. Supervise the implementation of Governance in each financial institution in the Bank Mandiri Financial Conglomerates in accordance with the Integrated Governance Guidelines.
2. Supervise the implementation of the duties and responsibilities of the Board of Directors of Bank Mandiri, as well as provide direction or advice to the Board of Directors of Bank Mandiri on the implementation of the Integrated Governance Guidelines.
3. Evaluate the implementation of Integrated Governance at least through an assessment of the adequacy of internal controls and the implementation of compliance functions in an integrated manner.
4. Provide recommendations to the Board of Commissioners of Bank Mandiri, regarding:
   a. The results of the evaluation of the implementation of Integrated Governance;
   b. Improvement of Integrated Governance Guidelines.

INTEGRATED COMPLIANCE UNIT

To align with the provisions of OJK Regulation No. 18/POJK.03/2014, Bank Mandiri has established the Compliance & AML-CFT Group as its Integrated Compliance Unit. This unit is responsible for overseeing and ensuring the effective implementation of the compliance function across the Mandiri Group.

The duties and responsibilities of Integrated Compliance Unit are as follows:
1. Monitoring and evaluating the implementation of compliance function in all Financial Service Institutions of Financial Conglomerates.
2. Preparing the integrated compliance report to the Director in charge of the Compliance Function and the annual report of Integrated Governance.
3. Organizing forums with Financial Service Institutions of Financial Conglomerates regarding the implementation of the integrated compliance function.

During 2024, the Integrated Compliance Unit of Bank Mandiri has carried out several initiatives on Integrated Governance implementation, as follows:
1. Alignment of compliance policies and compliance risk management mechanisms.
2. Submission of a letter to all Financial Service Institutions in the Financial Conglomerates to prepare a Quarterly Integrated Compliance Implementation Report (LPKT).
3. On a quarterly basis, receive a Report on the Implementation of the Integrated Compliance Function (LPKT).
4. Review and evaluate the Implementation of the Compliance Function of the Subsidiaries including the Reports on the Compliance Risk Profile of the Subsidiaries through the Integrated Risk Management Forum (IRMF).
5. Discussion forum with Financial Conglomerates to discuss forward looking and mitigation of compliance issues that occur in Subsidiaries.
6. The inclusion of a reporting framework for managing the compliance function in the Financial Conglomerates in Bank Mandiri's internal provisions to strengthen the synergy of integrated compliance function management.
7. Submission of a resume of new regulations to the Financial Conglomerates and monitoring the fulfilment of obligations in the new regulations that have a significant impact and have major sanctions.

INTEGRATED INTERNAL AUDIT UNIT

The Main Entity has designed the Internal Audit as the Integrated Internal Audit Unit that is independent from the operating unit. The Integrated Internal Audit Unit, in this case Internal Audit, also collaborated with the 1st line and 2nd line of Bank Mandiri and the Internal Audit of Subsidiaries to ensure effective implementation of internal control function in Mandiri Group..

The Integrated Internal Audit Unit has the duties and responsibilities set out in the Integrated Governance Guidelines as follows:
1. Conducting an audit of the Subsidiary either individually, jointly or based on reports from the Subsidiary's Internal Audit Unit.
2. Monitoring the implementation of Internal audits at each Subsidiary Company by conducting:
   a. Evaluation of the Subsidiary's audit plan in order to align with the integrated audit plan.
   b. Evaluation of internal and external audits results of Subsidiaries and follow-ups to prepare an integrated internal audit report.

In 2024, the Integrated Internal Audit Unit of Bank Mandiri ensured the implementation of internal control functions in Subsidiaries by:
1. Conducting an audit of 7 (Seven) Subsidiaries.
2. Evaluating and aligning the audit plan with the Subsidiaries prior to preparing the Annual Audit Plan (AAP) of Bank Mandiri and Subsidiaries.
3. Monitoring the Subsidiaries' Internal Audit Unit's Audit Report and its follow-ups on a quarterly basis.
4. Preparing the Integrated Internal Audit Function Implementation Report.

In addition, the Integrated Internal Audit Unit of Bank Mandiri also carried out the following to improve the functions of Integrated Internal Audit Unit, as follows:
1. Placement of the Head of Integrated Internal Audit Unit in most of the Subsidiaries by taking into account the Integrated Internal Audit Unit recommendations.
2. Internal audit capabilities improvement forum for the Integrated Internal Audit Unit and Subsidiaries' Internal Audit Unit through trainings, workshops, benchmarking, attachment, and auditors of Subsidiaries' Internal Audit Unit are invited as guest auditors in audit assignments of the Holding Internal Audit Unit.
3. Conducting periodic assessments of the quality audit function of SKAI PA.
4. Organizing the Integrated Internal Audit Unit of Mandiri Group forum periodically.
5. Providing support for the self-assessment of PA in the implementation of the Personal Data Protection Law (UU PDP).

INTEGRATED RISK MANAGEMENT UNIT

Bank Mandiri has established the Integrated Risk Management Unit, coordinated by the Credit Portfolio Risk Group. This unit operates independently from other operational units and is supported by comprehensive policies, procedures, and clearly defined risk limits to ensure effective risk management across the organization.

The Integrated Risk Management Unit has the duties and responsibilities contained in the Integrated Governance Guidelines, as follows:

1. Providing input to the Board of Directors of Bank Mandiri, among others, in the preparation of integrated risk management policies, as well as the improvement or refinement of integrated risk management policies based on the results of implementation evaluation.
2. Monitoring the implementation of integrated risk management policies including developing procedures and tools for risk identification, measurement, monitoring and control.
3. Monitoring risks in financial conglomerates based on the results of the assessment:
4. Risk profile of each Subsidiary in the Financial Conglomerates;
   a. Integrated risk level of each risk;
   b. Integrated risk profile.
5. Managing stress testing.
6. Carrying out periodic reviews to ensure:
   a. The accuracy of the risk assessment methodology;
   b. Adequacy of implementation of management information systems;
   c. Integrated accuracy of policies, procedures and risk limits.
7. Reviewing strategic proposed new business lines that can be significantly influential on the risk exposure of financial conglomerates.
8. Providing information to the integrated risk management committee on matters that need to be followed up regarding the results of the evaluation on the implementation of integrated risk management.
9. Providing input to the integrated risk management committee, in order to organizing and improving integrated risk management policies.
10. Arranging and submitting an integrated risk profile report periodically to the Directors in charge of the integrated risk management function and to the integrated risk management committee.
11. Conducting integrated capital adequacy assessment.
12. Conducting integrated capital monitoring and report submission.

In 2024, the Integrated Risk Management Unit has carried out several initiatives in implementing consolidated/integrated risk management, among others:

1. Conducting Mandiri Group Stress Testing periodically every semester.
2. Conducting the Integrated Risk Management Forum (IRMF) periodically every quarter.
3. Enhancing the strategy of market and liquidity risk management of the Mandiri Group Financial Conglomerates.
4. Optimizing Key Indicators as Risk Monitoring Tools
5. Enhancing the strategy of managing cyber risk resilience.

Intragroup Transaction Policy

The rapid growth of Bank Mandiri and its subsidiaries across various business segments has fostered strong synergies and collaborations within a unified business ecosystem. This development increases the exposure to intragroup transactions within the Mandiri Group. Bank Mandiri ensures that all intragroup transactions comply with both internal and external regulations, maintaining alignment in terms of process and exposure.

Intragroup transaction processes and collaborations within the Mandiri Group are governed by internal regulations, including the Risk Management Policy (KMNR), the Standard Procedure for Implementing Risk-Based Bank Rating (RBBR), and Operational Technical Instructions for Risk-Based Bank Rating Assessments (RBBR). These are further guided by the Mandiri Subsidiaries Management Principles Guideline (MSMPG), which serves as a framework for fostering a collaborative business ecosystem. The policy on intragroup transaction risk also adheres to POJK No.17/POJK.03/2014 dated 19 November 2014 on the Implementation of Integrated Risk Management for Financial Conglomerates and SEOJK No.14/SEOJK.03/2015 dated 25 May 2015 on the Implementation of Integrated Risk Management for Financial Conglomerates.

Bank Mandiri actively monitors business performance and risks arising from synergies with its subsidiaries, ensuring that all intragroup transactions comply with regulatory and internal limits.

The MSMPG plays a pivotal role in guiding the Bank and its subsidiaries to create added value by fostering a culture of performance while adhering to Good Corporate Governance principles and the Articles of Association of each entity within the Mandiri Group.

The MSMPG encompasses principles for managing Bank Mandiri's subsidiaries across various areas, including Integrated Governance, Anti-Money Laundering, Counter-Terrorism Financing, and Counter-Proliferation Financing of Weapons of Mass (AML-CFT and CPF), Financial Reporting, Human Resources, Procurement, Subsidiary Synergy, Strategy and Performance, Corporate Culture Values, Information Technology, Data Management, Mandiri ESG Guiding Principles and Implementation of Sustainable Financing, Gratification Control, Personal Data Protection, Vendor Management, Consolidated/Intergrated Risk Management Limit, Investment and Corporate Action, Business Continuity Management and Investment Management.

MSMPG is implemented by referring to the basic principles of managing Subsidiaries as follows:

1. Subsidiaries are separated entities from Bank Mandiri and have their own legal responsibilities.
2. Management of subsidiaries is carried out professionally and does not intervene in the operational activities of subsidiaries.
3. Management of Subsidiary Companies is carried out without disregarding the duties and responsibilities of the Board of Directors and Board of Commissioners of the Subsidiaries in accordance with the Articles of Association.
4. Management of Subsidiary Companies is aimed at optimizing sustainable profits, reducing risks, fulfilling regulatory requirements, and good governance.
5. Management of Subsidiary Companies is carried out with controlling, consolidating and/or assisting the above mentioned areas with attention to their business characteristic, decision of GMS between Bank Mandiri and Subdisiary Companies, and the appliacable law and regulations.

BAD CORPORATE GOVERNANCE PRACTICES

Bad corporate governance practices within a company can significantly disrupt the integrity and effectiveness of the Good Corporate Governance system that has been established. Acknowledging this, Bank Mandiri upholds a firm commitment to avoiding actions or policies that could lead to such practices. The Bank continuously strengthens its governance framework to ensure alignment with ethical standards, regulatory compliance, and stakeholder expectations.

Bank Mandiri implements strict measures to prevent any activities that could compromise its governance principles. This commitment is demonstrated in its proactive approach to monitoring, enforcing, and improving corporate governance implementation across all levels of the organization. To that end, Bank Mandiri is able to maintain the integrity of its corporate governance practices as outlined in the table below:

No	Remarks	Practices
1	There are reports of company activities that pollute the environment	None
2	Non-compliance in fulfilling tax obligations	None
3	The inconsistency in the presentation of annual reports and financial statements with applicable regulations and financial accounting standards (SAK)	None
4	Not submitting legal cases/litigation related to labor and employees	None
5	Did not disclose the operating segment review	None
6	Discrepancies in the Annual Report file between hardcopy and softcopy on the website	None
7	Do not disclose important cases currently being faced by the company, subsidiaries, members of the Board of Directors/Board of Commissioners who are currently serving in the Annual Report	None

STATEMENT OF GOOD CORPORATE GOVERNANCE PRINCIPLES IMPLEMENTATION

All members of the Board of Commissioners, Board of Directors, and employees of Bank Mandiri are steadfastly committed to upholding the principles of Good Corporate Governance in every aspect of their duties and responsibilities. This commitment is reflected in their adherence to prevailing laws and regulations, with no material violations recorded. Bank Mandiri has also aligned its governance practices with the ASEAN Corporate Governance Scorecard (ACGS), showcasing its dedication to achieving internationally recognized standards. While the Bank strives for full compliance, principles that have not yet been fully implemented are transparently disclosed on the Bank's official website. This proactive approach underscores Bank Mandiri's dedication to continuous improvement in governance, ensuring that the organization operates with integrity, transparency, and accountability in serving its stakeholders.

RISK MANAGEMENT

As a manifestation of Bank Mandiri's commitment to implementing good corporate governance practices, the Bank proactively manages risk to achieve sound and sustainable financial and operational growth while maintaining an optimal risk-adjusted return in line with its established risk appetite.

The Bank's risk management is governed by a risk management policy that is formulated based on Bank Indonesia Regulations (PBI), Financial Services Authority Regulations (POJK), Basel regulations, and international best practices. This policy is reviewed regularly to anticipate changes in business conditions, regulations, and the Bank's internal environment.

RISK MANAGEMENT IMPLEMENTATION

The recovery of the global economy throughout 2024 is still marked by various uncertainties, such as the escalating conflict in the Middle East, the ongoing Russia-Ukraine war, and the trend of declining benchmark interest rates in several countries. As a result, global economic growth in 2024 is projected to be only 3.2%, which is the same as the growth rate in 2023. These factors increase the risks that the Bank must address, such as the potential rise in Non-Performing Loans (NPL), depreciation of the Rupiah against foreign currency exposure, and tight banking liquidity.

Bank Mandiri has internally conducted periodic stress testing, both individually and at integrated level with its subsidiaries, as a measure to anticipate the decline in macroeconomic stability based, on macroeconomic scenarios prepared by the Office of Chief Economist. In addition to internal stress testing, Bank Mandiri also participates in regulatory Bottom-up Stress Testing on a regular basis, which aims to obtain the Bank's assessment of regional banking resilience on potential challenges arising after pandemic recovery and hampered economic growth due to the ongoing factors triggering uncertainty mentioned above.

Bank Mandiri has updated its Recovery Plan to prevent, restore and improve the Bank's financial condition and business continuity in the event of financial stress, as stipulated in OJK Regulation No. 5 of 2024 concerning Determination of Supervisory Status and Handling of Commercial Bank Problems. The Recovery Plan prepared at least contains an analysis of the Bank's condition, line of business, office network and material subsidiaries of the Bank, the structure of the Bank's business group, the Bank's business linkages, scenario analysis of the impact of changes in the Bank's condition including crisis analysis scenarios (reverse stress testing) that can occur to the Bank idiosyncratic and market-wide shock, recovery options and Recovery Plan disclosure.

In 2024 Bank Mandiri has submitted a Resolution Plan document to the Deposit Insurance Corporation (LPS) as the resolution authority in Indonesia. The Resolution Plan is a document containing information about the Bank, which is in line with the Recovery Action Plan, as well as an analysis of the resolution strategy which is one of the considerations for LPS in handling or resolving the Bank which is designated as a Bank in Resolution. Banks are required to update the Resolution Plan every 2 (two) years if there is a change in financial condition of more than 20% of total assets, total liabilities, and/or total equity as of the date of the financial statements contained in the previous Resolution Plan, as stipulated in LPS Regulation No. 2 of 2024 concerning Resolution Plans for Commercial Banks.

In implementing risk management, Bank Mandiri strives to comply with and adheres to the prevailing laws and regulations in Indonesia such as:

1. Law No. 4 year 2023 on Financial Sector Development and Strengthening.
2. Regulation of the Minister of State-Owned Enterprise concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
3. Financial Services Authority Regulation (POJK) No. 4/POJK.03/2016 dated 26 January 2016 concerning Assessment of Commercial Bank Soundness Rating.
4. OJK Regulation No. 18/POJK.03/2016 dated 16 March 2016 concerning the Implementation of Risk Management for Commercial Banks
5. OJK Regulation No. 17/POJK.03/2014 dated 18 November 2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.
6. OJK Regulation No. 18/POJK.03/2014 dated 18 November 2014 concerning the Implementation of Integrated Governance for Financial Conglomerates.
7. OJK Regulation No. 26/POJK.03/2015 dated 11 December 2015 concerning the Obligation to Provide Integrated Minimum Capital for Financial Conglomerates.
8. OJK Regulation No. 42/POJK.03/2015 dated 23 December 2015 concerning the Obligation to Fulfil the Liquidity Coverage Ratio for Commercial Banks which is refined by OJK Regulation No. 19 year 2024 concerning Amendments to POJK No. 42/POJK.03/2015 concerning the Obligation to Fulfil the Liquidity Coverage Ratio for Commercial Banks
9. OJK Regulation No. 11/POJK.03/2016 dated 2 February 2016 concerning the Obligation to Provide Minimum Capital for Commercial Banks, which is refined by OJK Regulation No. 34/POJK.03/2016 concerning Amendments to POJK No. 11/POJK.03/2016 concerning the Obligation to Provide Minimum Capital for Commercial Banks.
10. OJK Regulation No. 38/POJK.03/2017 dated 12 July 2017 concerning the Implementation of Consolidated Risk Management for Banks that Control Subsidiaries.
11. OJK Regulation No. 50/POJK.03/2017 dated 17 July 2017 concerning the Obligation to Fulfill the Net Stable Funding Ratio for Commercial Banks Banks which is refined by OJK Regulation No. 20 year 2024 concerning Amendments to POJK No. 50/POJK.03/2017 concerning the Obligation to Fulfil the Net Stable Funding Ratio.

12. OJK Regulation No. 5 year 2024 dated 27 March 2024 concerning Determining Supervision Status and Managing Commercial Bank Issues.
13. OJK Regulation No. 12/POJK.03/2018 dated 8 August 2018 concerning the Implementation of Digital Banking Services by Commercial Banks as has been revoked and amended with OJK Regulation No. 21 of 2023 on Commercial Banks Digital Service.
14. OJK Regulation No. 32/POJK.03/2018 dated 27 December 2018 concerning the Legal Lending Limit and Large Exposures for Commercial Banks.
15. OJK Regulation No. 11/POJK.03/ 2019 dated 28 March 2019 concerning the Prudential Principle in Asset Securitization Activities for Commercial Banks.
16. OJK Regulation No. 31/POJK.03/2019 dated 2 December 2019 concerning the Obligation to Fulfill Gearing Ratio for Commercial Banks.
17. OJK Regulation No. 37/POJK.03/2019 dated 19 December 2019 concerning Transparency and Publication of Bank Statements.
18. OJK Regulation No. 27 of 2022 dated 28 December 2022 concerning the Second Amendment to OJK Regulation No. 11/ POJK.03/2016 concerning Minimum Capital Adequacy Requirement for Commercial Banks.
19. OJK Regulation No. 17/POJK.03/2023 dated 14 September 2023 concerning Implementation of Good Corporate Governance for Commercial Banks.
20. Bank Indonesia Regulation No. 23/17/PBI/2021 dated 17 December 2021 concerning the Third Amendment to Bank Indonesia Regulation No. 20/4/PBI/2018 concerning Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.
21. Bank Indonesia Regulation No. 24/16/PBI/2022 dated 31 October 2022 concerning the Fourth Amendment to Bank Indonesia Regulation No. 20/4/PBI/2018 concerning Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.
22. Bank Indonesia Circular Letter No. 9/31/ DPNP dated 12 December 2007 concerning Guidelines for the Use of Internal Capital in the Calculation of Capital Adequacy Ratio of Commercial Banks by Taking into Account Market Risks.
23. OJK Circular Letter No. 14/SEOJK.03/2015 dated 25 May 2015 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.
24. OJK Circular Letter No. 15/SEOJK.03/2015 dated 25 May 2015 concerning the Implementation of Integrated Governance for Financial Conglomerates.
25. OJK Circular Letter No. 34/SEOJK.03/2016 dated 1 September 2016 concerning the Application of Risk Management for Commercial Banks.
26. OJK Circular Letter No. 23/SEOJK.03/2022 of 2022 on the Calculation of Weighted Assets according to Risk for Market Risk for Commercial Banks.
27. OJK Circular Letter No. 24/SEOJK.03/2016 dated 14 July 2016 concerning Calculation of Risk-Weighted Assets for Operational Risk Using Basic Indicator Approach.
28. OJK Circular Letter No. 13/SEOJK.03/2017 dated 17 March 2017 concerning the Implementation of Governance for Commercial Banks.
29. OJK Circular Letter No. 14/SEOJK.03/2017 dated 17 March 2017 concerning Assessment of Commercial Bank Soundness Rating.
30. OJK Circular Letter No. 43/SEOJK.03/2017 dated 19 July 2017 concerning The Prudential Principle and Reports in Implementing Consolidated Risk Management for Banks that Control Subsidiaries.
31. OJK Circular Letter No. 48/SEOJK.03/2017 dated 15 September 2017 concerning Guidelines for Calculating Net Claims for Derivative Transactions Calculation of Risk-Weighted Assets for Credit Risk Using a Standardized Approach.
32. OJK Circular Letter No. 12/SEOJK.03/2018 dated 21 August 2018 concerning the Application of Risk Management and Risk Measurement of Standardized Approach to Interest Rate Risk in Banking Book for Commercial Banks.
33. OJK Circular Letter No. 6/SEOJK.03/2020 dated 29 April 2020 concerning Calculation of Risk-Weighted Assets for Operational Risk using Standardized Approach for Commercial Banks.
34. OJK Circular Letter No. 24/SEOJK.03/2021 dated 7 October 2021 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using Standardized Approach for Commercial Banks.
35. Bank Indonesia Circular Letter No. 9/31/ DPNP dated 12 December 2007 concerning Guidelines for the Use of Internal Capital in the Calculation of Capital Adequacy Ratio of Commercial Banks by Taking into Account Market Risks
36. Deposit Insurance Corporation Regulation No. 1 of 2021 dated 30 March 2021 concerning Resolution Plans for Commercial Banks as has been revoked and amended with the Deposit Insurance Corporation Regulation No. 2 of 2024 regarding the Resolution Plans for Commercial Banks.
37. Deposit Insurance Corporation Circular Letter dated 25 October 2024 No. 3/ADK1/2025 concerning Guidelines and Format for the Preparation and Submission, Revision, and Updating of the Resolution Plan for Commercial Banks
38. Deposit Insurance Corporation Regulation No. 2 of 2024 dated 5 September 2024 concerning Resolution Plans for Commercial Banks
39. Deposit Insurance Corporation Regulation No. 1 of 2021 dated 30 March 2021 concerning Resolution Plans for Commercial Banks.
40. Decree of the Deputy for Finance and Risk Management of the Ministry of State-Owned Enterprises No. SK-6/DKU.MBU/10/2023 concerning Technical Instructions for the Risk Management and Aggregation Process in the State-Owned Enterprise Portfolio Risk Taxonomy.
41. Decree of the Deputy for Finance and Risk Management of the Ministry of State-Owned Enterprises No. SK-7/DKU.MBU/10/2023 concerning Technical Instructions for Reporting Risk Management of State-Owned Enterprises.
42. Decree of the Deputy for Finance and Risk Management of the Ministry of State-Owned Enterprises No. SK-8/DKU.MBU/10/2023 concerning Technical Instructions for Risk Maturity Index Assessment in State-Owned Enterprises.
43. OJK Circular No. 11/SEOJK.01/2024 dated 2 October 2024 concerning Reporting and Requesting Debtor Information through the Financial Information Services System.
44. OJK Circular Letter No. 16/SEOJK.03/2023 dated 19 October 2023 concerning Guidelines for Calculating Bank Exposure for Central Counterparty.

BANK RISK MANAGEMENT POLICY

Bank Mandiri's risk management framework is guided by a comprehensive policy designed in alignment with regulations from Bank Indonesia (PBI), the Financial Services Authority (POJK), Basel standards, and global best practices. This policy is regularly reviewed to adapt to evolving business dynamics, regulatory updates, and internal developments. The cornerstone of this framework is the Risk Management Policy (KMNR), which outlines the core principles and serves as the highest authority for risk management at the Bank. KMNR acts as a reference point for developing procedures and guidelines, ensuring compliance with applicable regulations and reinforcing a robust risk management system.

RISK MANAGEMENT PRINCIPLES

Bank Mandiri's Risk Management Principles are as follows:

1. **Capital**
   Bank Mandiri provides capital according to the risk appetite and maintains the capital level in accordance with prevailing regulations.
2. **Transparency**
   Bank Mandiri transparently conveys relevant information in the risk-taking process and the risk-taking process itself.
3. **Independence**
   The management of Bank Mandiri acts professionally and is free from the pressure and influence of other parties.
4. **Integrated**
   Bank Mandiri applies Integrated Risk Management to Financial Services Institutions that are members of the financial conglomerates of Bank Mandiri in accordance with regulatory provisions.
5. **Sustainable**
   Risk control is developed continuously to better fit with existing business conditions and best practices.
6. **Accountability**
   Bank Mandiri implements policies and procedures to ensure management accountability to stakeholders.
7. **Responsibility**
   Bank Mandiri acts on the prudential principle and in compliance with prevailing laws and regulations.
8. **Fairness**
   Bank Mandiri pays attention to the interests of stakeholders based on the principle of equality and fairness (equal treatment).

Risk Management Process

The Company's Risk Management process as stipulated in the Risk Management Policy is as follows:

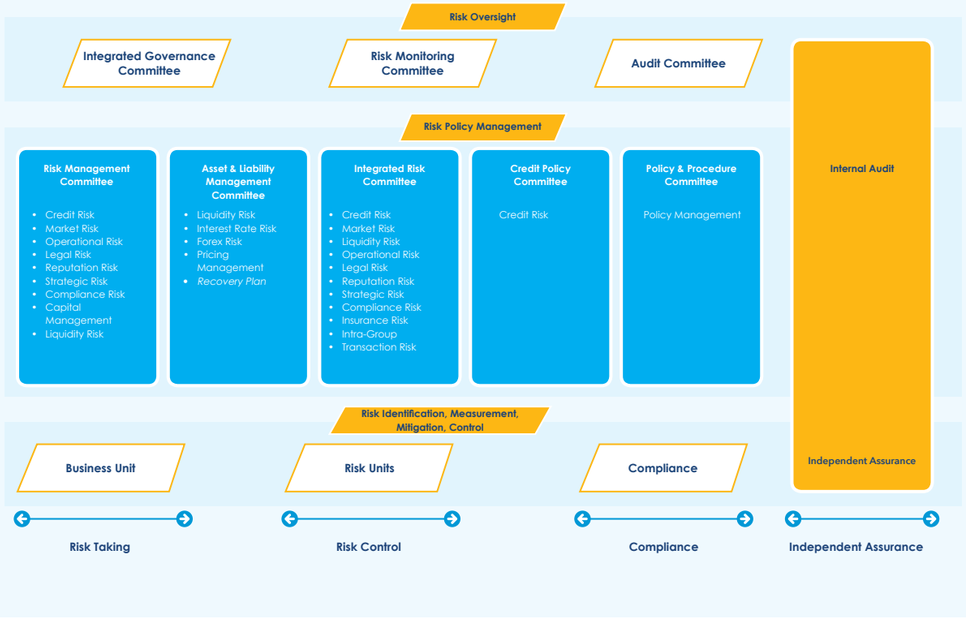
1. Risk Management is carried out at all levels of the Bank up to the operational level both transactionally and at the portfolio level.
2. Risk Management is carried out individually and at consolidated/integrated level with the Subsidiaries, while taking into account the regulations and business characteristics of the Subsidiaries.
3. The Risk Management process is a dynamic process and is routinely compared to industry best practices and applicable regulations to be adjusted and updated when necessary.
4. The implementation of Risk Management is carried out in a series consisting of:

   a. **Risk identification**
      Risk identification aims to determine the types of risks inherent in each functional activity that have the potential to harm the Bank.
   b. **Risk measurement**
      Risk measurement aims to determine the risk exposure inherent in the Bank's activities to be compared with the Bank's risk appetite, hence the Bank can take risk mitigation measures and determine capital to cover residual risk.
   c. **Risk monitoring**
      Risk monitoring aims to compare the set risk limits with the risk exposure that is being managed.
   d. **Risk control**
      Risk control is carried out on the potential for the occurrence of overreach of the risk limit that has been set and can be tolerated by the Bank.

RISK MANAGEMENT FRAMEWORK

Bank Mandiri's Risk Management Framework is structured within the Bank's Risk Governance Structure, comprising three key components: Risk Oversight, Risk Policy and Management, and Risk Identification, Measurement, Mitigation, and Control. These elements are reinforced by the Audit Unit, as Independent Assurance to ensure the effectiveness of implementation.

In essence, the framework and governance of Bank Mandiri's risk management can be summarized as follows:



Bank Mandiri's Risk Governance Structure is developed based on four Risk Management Pillars as follows:

Board of Commissioners and Board of Directors Active Supervision

The risk management framework and governance at Bank Mandiri are structured to ensure comprehensive oversight and execution. The Board of Commissioners oversees risks through the Audit Committee, Risk Monitoring Committee, and Integrated Governance Committee. The Board of Directors is responsible for risk policy and management, facilitated through risk-related Executive Committees, including Management Committee, Asset & Liability Management Committee, Integrated Risk Committee, Credit Policy Committee, dan Policy & Procedure Committee Capital & Subsidiaries Committee, and Integrated Risk Committee. Operationally, the Risk Management Unit, in collaboration with the Business Unit and Compliance Unit, carries out the functions of risk identification, measurement, mitigation, and control.

The duties, responsibilities, and authorities of the Board of Commissioners related to active supervision in Risk Management activities include, among others:

1. Evaluating and approval of Risk Management Policy;
2. Evaluating the prepared-and-determined strategies by the Board of Directors in managing risks according to the regulatory taxonomy and other risks such as country risk and cyber risk;
3. Evaluating the Board of Directors' responsibility for the implementation of the Risk Management Policy;
4. Evaluating and deciding the Board of Directors' application related to transactions that require the approval of the Board of Commissioners;
5. Requesting explanation and/or accountability of the Board of Directors on Financing to certain large borrowers;
6. Providing approval on the funding to related parties;
7. Conducting active oversight, including, among others, understanding the nature and level of risks faced by the Bank, assessing the adequacy of the quality of risk management and linking the risk level with capital adequacy of the Bank;
8. Conducting active supervision related to anti-Fraud which at least includes the following:
   a. Development of anti-Fraud awareness and culture in all levels of the organization, including anti-Fraud declarations and adequate communication on behavior categorized as Fraud;
   b. The signing of integrity pact by all organizational ranks of the Bank;
   c. Preparation and supervision of the implementation of a code of conduct related to fraud prevention for all levels of the organization;
   d. Preparation and supervision of the implementation of an anti-Fraud strategy as a whole;
   e. Development of the quality of human resources (HR), particularly those related to increasing awareness and control of Fraud;
   f. Monitoring and evaluation of Frauds and determination of follow-up; and
   g. Development of effective communication channels for the Bank's internal and external parties, hence all executives and employees of the Bank understand and comply with the applicable policies and procedures, including policies and procedures for fraud control.
9. Providing approval, oversight and evaluation on the implementation of the Action Plan (Recovery Plan).
10. For Resolution Plan, the Board of Commissioners shall:
    a. Approve the Resolution Plan;
    b. Supervise the Bank's fulfillment in compiling, updating, and/or improving the Resolution Plan to the Deposit Insurance Corporation;
    c. Evaluate the Resolution Plan that has been prepared by the Board of Directors;
    d. Supervise the implementation of plans to overcome potential obstacles to the implementation of resolution options.
11. Maintaining and monitoring the Bank's Soundness Rating and take the necessary measures to maintain and/or improve the Bank's Soundness Rating;

To implement risk management as mandated by the Ministry of SOEs, the Board of Commissioners is responsible for determining the Bank's Risk Classification based on the level of Risk Intensity. This assessment considers the Bank's size and complexity dimensions, as proposed by the Board of Directors, in compliance with applicable regulations.

To implement Integrated Risk Management, the Board of Commissioners is responsible to:

1. Direct, approve, and evaluate Integrated Risk Management policies;
2. Evaluate the implementation of Integrated Risk Management policies by the Board of Directors of the Main Entity.
3. Ensure the implementation of Integrated Risk Management is in accordance with the characteristics and complexity of the Financial Conglomeration business.

The duties, responsibilities, and authorities of the Board of Directors related to Risk Management activities include:

1. Developing and proposing Risk Management policies and strategies in writing and comprehensively;

2. Responsible for the implementation of the Risk Management Policy and risk exposure taken by the Bank as a whole;
3. Evaluating and deciding transactions that require the approval of the Board of Directors;
4. Developing a culture of Risk Management at all levels;
5. The active supervision of the Board of Directors related to anti-Fraud is the same as that of the Board of Commissioners as stated in the duties and responsibilities of the Board of Commissioners;
6. Ensuring the improvement of human resource competencies related to Risk Management;
7. Ensuring that the Risk Management function has operated independently;
8. Conducting periodic reviews to ensure;
   a. Accuracy of risk assessment methodology;
   b. Adequacy of Risk Management information system implementation;
   c. Accuracy of Risk Management policies and procedures, as well as setting risk limit and/ risk threshold.
9. Conducting active supervision includes, among others, understanding the nature and level of risks faced by the Bank, assessing the adequacy of the quality of risk management, and linking the risk level with capital adequacy of the Bank;
10. Developing and implementing the Bank's Recovery Plan, which includes:
    a. Developing a realistic and comprehensive Recovery Plan;
    b. Submitting the Recovery Plan to shareholders at the GMS for approval;
    c. Communicating the Recovery Plan to all ranks or levels of the Bank's organization;
    d. Evaluating and testing (Stress Testing) the Action Plan (Recovery Plan) periodically; and
    e. Implementing the Recovery Plan effectively and in a timely manner.
11. Developing and implementing a Resolution Plan which includes:
    a. Preparing, updating, and/or making improvements to the Resolution Plan;
    b. Ensuring the accuracy and completeness of data, information, and/or documents in compiling, updating, and/or improving the Resolution Plan, which is submitted to the Deposit Insurance Corporation;
    c. Submitting a Resolution Plan to the Board of Commissioners and Shareholders at the General Meeting of Shareholders for approval;
    d. Submitting a Resolution Plan, updating and/or improving the Resolution Plan to the Deposit Insurance Corporation in accordance with the predetermined time limit;
    e. Implementing plans to overcome potential obstacles to the implementation of resolution options.
12. Maintaining and monitoring the Bank's Soundness Rating and take the necessary measures to maintain and/or improve the Bank's Soundness Rating;
13. Implementing other Risk Management functions in accordance with laws and regulations, articles of association, and/or decisions of the General Meeting of Shareholders (RUPS)/ Minister of State-owned Enterprises (SOEs).

To comply with risk management regulations set by the Ministry of SOEs, the Board of Directors is responsible for classifying subsidiary company risks based on the level of risk intensity. This classification considers the dimensions of size and complexity in alignment with applicable regulations.

To implement Integrated Risk Management, the Board of Directors is responsible to:

1. Develop an Integrated Risk Management Policy in writing and comprehensively;
2. Implement the established Integrated Risk Management Policy;
3. Develop a risk culture as part of the implementation of Integrated Risk Management in Financial Conglomerates;
4. Ensure the effectiveness of human resource management which includes the competence, qualifications, and adequacy of human resources in the Main Entity to carry out the Integrated Risk Management function;
5. Ensure that the implementation of Integrated Risk Management has been carried out independently;
6. Periodically evaluate the results of the Integrated Risk Management Unit review of the Integrated Risk Management process;
7. Ensure the implementation of Integrated Risk Management in accordance with the characteristics and complexity of the Financial Conglomerates business.

To enhance the effectiveness of supervisory duties and responsibilities in implementing Risk Management, the Board of Commissioners and the Board of Directors may establish committees in accordance with applicable regulatory provisions.

Bank Mandiri's risk management organization consists of:

1. Board of Commissioners
2. Committee under the Board Commissioners
3. Board of Directors
4. Committee under the Board of Directors
5. Director in charge of Risk Management function;
6. Risk Management Unit (SKMR);
7. Operational Unit (risk-taking unit);
8. Internal Audit Unit (SKAI);
9. Compliance Unit.

The Risk Management Unit (SKMR), the Internal Audit Unit (SKAI) and the Compliance Unit concurrently serve as an Integrated Unit.

Adequacy of Policies, Procedures, and Limits Setting

Bank Mandiri implements risk management guided by its Risk Management Policy, which serves as the primary framework for managing risks. For specific business areas such as credit, treasury, and operations, the Bank has detailed policies and procedures that define limits for activities at both the portfolio and transactional levels. These policies and procedures are integrated into every aspect of the Bank's operations, evaluated, and updated annually. In line with SEOJK 34/SEOJK.03/2016 on the Implementation of Risk Management for Commercial Banks, the Bank's policies and procedures are based on a Risk Management Strategy by taking into account the level of risk to be taken (Risk Appetite). Risk Appetite represents the type and level of risk the Bank is willing and able to take, within its risk capacity, to achieve or exceed its business objectives.

Bank Mandiri's Risk Appetite is manifested through the Risk Appetite Framework which is a strategic decision-making that describes Bank Mandiri's risk strategy. Risk Appetite is reflected in the Bank's business strategy and objectives.

Risk appetite is articulated through a Risk Appetite Statement (RAS), which is a formal guideline in the risk-taking process to achieve business targets. RAS is pivotal because it will provide clear and consistent direction to all levels of Bank Mandiri on the Bank's risk-taking ability.

Adequacy of Risk Identification, Measurement, Monitoring, and Control Processes, as well as Risk Management Information Systems

Bank Mandiri conducts Risk Identification, Measurement, Monitoring, and Control processes, as well as operates its Risk Management Information System, through the Enterprise Risk Management (ERM) framework. The ERM implementation at Bank Mandiri employs a two-pronged approach to ensure that risks are not only well mitigated through daily business processes, but also in unexpected conditions (downturns) through capital reserves.

Internal Control System

Bank Mandiri implements an Internal Control System for its Risk Management function through the Three Lines Model, where responsibilities are shared among the first, second, and third lines of defense.

The Internal Audit Unit, as the third line, conducts assurance and consulting activities to evaluate the adequacy of the Bank's internal control system, risk management, and governance processes, in compliance with applicable laws, regulations, and Bank policies.

INTEGRATED RISK MANAGEMENT IMPLEMENTATION

Bank Mandiri has been implementing consolidated/integrated risk management since 2008, inline with the issuance of Bank Indonesia Regulation No. 8/6/PBI/2006 on the Implementation of Consolidated Risk Management for Banks that Control Subsidiaries. In its development, the regulation was replaced by Financial Services Authority Regulation No. 38/POJK.03/2017 on the Implementation of Consolidated Risk Management for Banks that Control Subsidiaries. In addition, Bank Mandiri has also been implementing integrated risk in accordance with Financial Services Authority Regulation No. 17/POJK.03/2014 on the Implementation of Integrated Risk Management for Financial Conglomerates. In the implementation of integrated risk management, Bank Mandiri is also guided by the Integrated Good Corporate Governance Guidelines, which comply with Financial Services Authority Regulation No. 18/POJK.03/2014 on the Implementation of Integrated Good Corporate Governance for Financial Conglomerates.

The implementation of Consolidated/Integrated Risk Management is in line with integrated risk management principles, business characteristics of subsidiaries, and regulations. The subsidiaries of Bank Mandiri include Bank Syariah Indonesia, Bank Mandiri Taspen, Bank Mandiri (Europe) Ltd, Mandiri Tunas Finance, Mandiri Utama Finance, AXA Mandiri Financial Services, Mandiri Inhealth, Mandiri Sekuritas, Mandiri Capital Indonesia and Mandiri International Remittance. However, Mandiri Inhealth has no longer been a member of Mandiri Group Financial Conglomerates since 9 October 2024.

As an active supervision of the Main Entity towards the implementation of Consolidated and Integrated Risk Management, Bank Mandiri has established the Integrated Risk Committee (IRC), consisting of the Board of Directors and Executives of the Bank with the Board of Directors and/or Executives of Subsidiaries as well as the Integrated Risk Management Unit (SKMRT), which is directly responsible to the Director of Risk Management.

Bank Mandiri actively conducts integrated identification, measurement, monitoring, and control of Mandiri Group (self-assessment) risk exposures by reporting this following assessment:

1. The Consolidated Bank Soundness Level with risk-based approach/Risk-Based Bank Rating (RBBR), with the assessment scope covering the following factors: Risk Profile, Integrated Good Corporate Governance, Earnings and Capital, at consolidated level. During 2024, Bank Mandiri has reported Consolidated Bank Soundness Level for the position of 31 December 2023 and 30 June 2024 to the Regulator in a timely manner.
2. The Consolidated Risk Profile, which is performed on 8 (eight) risks (Credit, Market, Liquidity, Operational, Legal, Strategic, Compliance, and Reputation Risk). During 2024, Bank Mandiri has reported the Consolidated Risk Profile for the position of 31 December 2023 and 31 March, 30 June, and 30 September 2024 to the Regulator in a timely manner.
3. The Integrated Risk Profile, which is performed on 10 (ten) risks (8 types of risks that are stated in point 2 plus Intra-Group Transaction and Insurance Risks). During 2024, Bank Mandiri has reported the Integrated Risk Profile for the position of 31 December 2023 and 30 June 2024 to the Regulator in a timely manner.

To support the assessment and reporting process, Bank Mandiri has been using integrated risk management information system, namely Risk Assessment Consolidation Generator (RACER) System.

The assessment of Consolidated/Integrated Risk Profile and Consolidated Bank Soundness Level are recommended by the Integrated Risk Committee (IRC) and the approval are provided by the Risk Management & Credit Policy Committee (RMPC) Category A. The assessment of the Consolidated/Integrated Risk Profile and Consolidated RBBR, which have been approved by the RMPC are then reported to the Regulator and to the Integrated Good Corporate Governance Committee.

BUILDING RISK AWARENESS CULTURE

To realize its vision of being "Your Preferred Financial Partner," Bank Mandiri fosters a risk-awareness culture across all operational and business activities, ensuring potential risks are mitigated to safeguard business continuity. This culture is instilled at all levels, from top management to junior staff. The Board of Directors and Board of Commissioners have established a Risk Appetite Statement (RAS), defining the risk levels the Bank is prepared to tolerate. RAS indicates the Bank's risk tolerance capacity and is developed to help the Bank achieve its business objectives. RAS informs business decision-making, and its implementation is intensively monitored.

The Bank integrates risk-awareness into product and technology development by adhering to its Risk Management System. Before launching or implementing any product or service, risk assessments and mitigation measures are thoroughly evaluated. This approach is also reflected in the Bank's internal policies and technical guidelines, ensuring a consistent focus on sustainability.

A strong risk-awareness culture requires the support of the entire organization. Bank Mandiri integrates this risk-awareness into its corporate culture internalization program. The AKHLAK core values, as Bank Mandiri's foundation, are applied to ensure they become a daily attitude in the workplace. Every employee is expected to pursue business growth while carefully considering risk. Employees are encouraged to drive sustainable growth with a focus on risk awareness to ensure long-term resilience.

Effective communication strategies play a vital role in building risk-awareness. Bank Mandiri employs a variety of adaptive and sustainable communication channels to reach all employees. These channels are used comprehensively to cultivate a culture of risk-awareness within an open, efficient, and effective risk management framework.

RISK AWARENESS PROGRAM

The foundation of effective risk management lies in building a strong risk culture and fostering continuous learning. To enhance risk awareness culture, particularly on operational risks among employees, Bank Mandiri has introduced flagship programs such as Operational Risk Awareness (OPERA), including Cyber Risk Awareness, Fraud Awareness, Security Awareness, Compliance Awareness, and Business Continuity Awareness. These programs aim to strengthen employees' understanding and improve the effectiveness of operational risk management across all levels of the organization. These awareness programs are conducted regularly and comprehensively for bank wide, including subsidiaries and overseas branches. The programs are designed with a thematic and adaptive approach, allowing them to address emerging risk trends effectively. This includes responding to heightened existing risks and identifying potential new risks such as Cyber Resilience & Data Security, significant internal and external events, updates on operational risks, global top risks, Control Testing results, and so forth. This proactive approach ensures that Bank Mandiri remains resilient and well-prepared in an evolving risk landscape.

In 2024, alignment initiative on risk awareness program bank-wide was carried out in order for the programs to be delivered to all employees effectively according to regulatory compliance and eventually could minimize the Bank operational loss. This initiative is including standardization of program delivery, media or channel, and audience target.

In general, risk awareness program is divided into two categories based on the dimension of:

1. Buzz
   Buzz is term for risk awareness program which is delivered one-way and doesn't need any feedback from employee, such as poster, toon, video, etc.
2. School
   School is term for risk awareness which is delivered two-way and need feedback or response from employee, such as survey and e-learning.

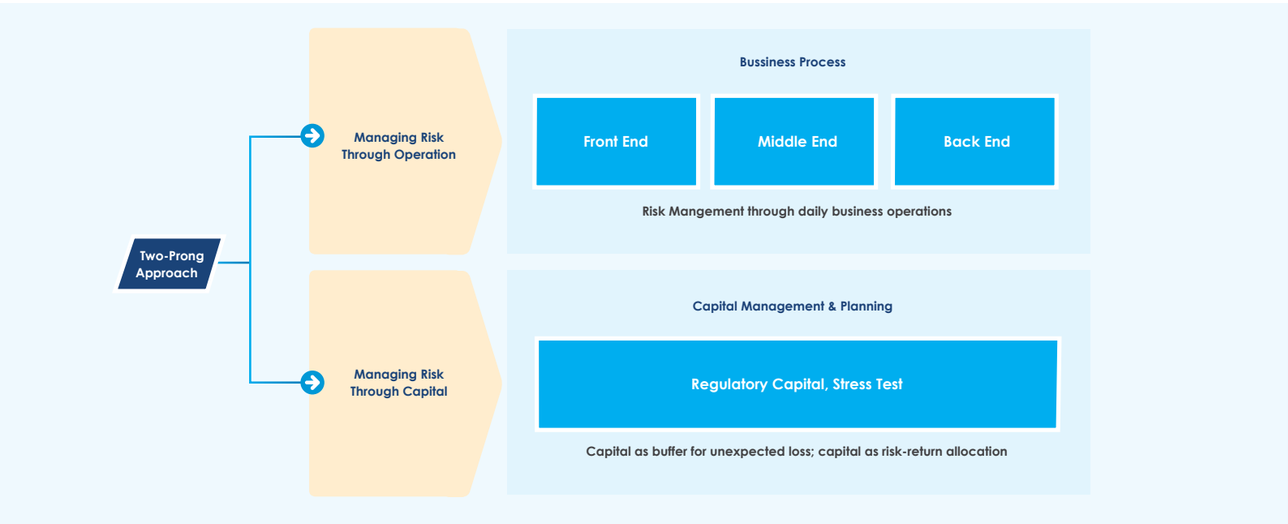
No.	Buzz Program	Frequency	Coverage
1	Toon Short cartoon character comics with light and contemporary daily content.	Monthly	• Employees of Bank Mandiri Regional and Head Office • Employees of Bank Mandiri Overseas Branch
2	Poster A one-page poster contains quotes/sentences inviting employees to be aware of risks.	Monthly	• Employees of Bank Mandiri Regional and Head Office • Employees of Bank Mandiri Overseas Branch
3	Infographics Articles/infographics contain a comprehensive explanation of risk issues and tips & tricks.	Bimonthly	• Employees of Bank Mandiri Regional and Head Office • Employees of Bank Mandiri Overseas Branch
4	Video Short videos that raise issues or trends in a risk and its mitigation.	Adhoc	All Bank Mandiri employees
5	Modul Material contains a risk management framework as an employee guideline (handbook).	Adhoc	All Bank Mandiri employees

No.	School Program	Frequency	Coverage
1	Forum Broadcasts/forums/workshops that discuss issues/trends around risk and mitigation.	Quarterly	Organic employees
2	Survei Survey/checklist contains short questions to employees through Ms. Form	Monthly	Employees of Bank Mandiri Regional and Head Office Employees of Bank Mandiri Overseas Branch
3	E-learning Learning to employees contains material with post tests.	Annually	Organic employees

The Risk Awareness programs help employees to understand the importance of operational risk management, thereby improving its effectiveness and efficiency.

BANK RISK MANAGEMENT

To maximize shareholder value, Bank Mandiri implements an integrated risk management approach through the Enterprise Risk Management (ERM) framework. This framework connects strategic planning, risk appetite, execution, risk assessment, and performance evaluation into a cohesive process. The goal is to deliver added value for the Bank and its shareholders while achieving the objectives outlined in the Corporate Plan. At Bank Mandiri, ERM is applied using a two-pronged approach: managing risks through capital allocation and managing risks through operational activities, as depicted in the following diagram.



In the application of the two-prong approach, there are 4 (four) main components that function as supporting pillars, including:

1. Organization & Human Capital

The Risk Management Unit (SKMR) at Bank Mandiri is responsible for managing all risks faced by Bank Mandiri, including the development of supporting tools required in business and risk management. Moreover, there is a work unit acting as a risk counterpart of every business unit in the four-eye process of lending. Realizing that risk management is the responsibility of all work units at Bank Mandiri, the success of risk management is determined by risk awareness in all Bank Mandiri work units accompanied by adequate technical capabilities. As such, Bank Mandiri always improves the capabilities and knowledge of all employees, particularly in terms of risk management, by organizing regular internal training through the Risk Management Academy or through the use of expatriates in the area of risk management, hence there is a transfer of knowledge to Bank Mandiri employees. Bank Mandiri also regularly holds socialization at least once a year, discussion forums, internships, and programs on risk management that are in line with the internalization of corporate culture.

The Risk Management structure at Bank Mandiri consists of the Risk Management Directorate in charge of Independent Risk Management and Credit Approval Risk units comprising Wholesale Risk and Retail Risk. The Risk Management Directorate is led by the Director of Risk Management assisted by SEVP of Wholesale Risk.

2. Policies and Procedures

The Risk Management Policy (KMNR) is set as the main guidelines on the implementation of risk management at the operational level and the capital management at the Bank covering:

a. Prudential Principle, which entails capital adequacy, fulfillment of prevailing laws and regulations, and an early warning system.
b. Risk Management, which entails Risk Appetite, Risk Profile, Bank Soundness Rating, Stress Testing, Recovery Plan, and Resolution Plan, as well as Integrated Risk Management.
c. Risk Management for each type of risks, which entails processes of risk identification, measurement, oversight, and control.
d. Risk Oversight, which entails monitoring of activities/ methodologies of risk management at Bank Mandiri, and the Internal Control System.

This Risk Management Policy is the basis for making procedures and technical guidelines concerning risk management at Bank Mandiri.

3. System & Data

The risk management system is developed to support more efficient business processes so that decision-making is faster yet prudent. To maintain integrity and data quality, Bank Mandiri has adopted an Integrated Processing System and a Loan Origination System to increase the efficiency of credit processes and maintain data quality in the Corporate, Commercial, and Retail segments. To increase collection productivity level particularly in the Consumer and Retail segments, the Bank adopts an Integrated Collection System. Bank Mandiri utilizes Summit System and New Treasury Core System (NTCS) to manage risks in the trading book and Fundamental Review of the Trading Book (FRTB) and Ambit Focus System to manage banking book risks in the activities of treasury and assets & liabilities management.

To assess the Risk Profile and the Soundness Level of Mandiri Group at individual and consolidated/integrated levels, the Bank has adopted a web-based tool called Risk Assessment Consolidation Generator System (RACER) so that the risk assessment processes are more effective, efficient, accurate, and accountable and that the authorized access to the system is maintained.

4. Methods/Model & Analytics

Bank Mandiri has continuously implemented a risk measurement that adheres to international best practices by using quantitative and qualitative methods and developing risk models such as rating, scoring, Value at Risk (VaR), portfolio management, stress testing, and others as support for judgmental decision-making.

Periodically, available models are validated by an independent Unit Model Validator to ensure the quality and validity of such models. These risk models are managed through a model risk management framework inherent in the function of the Model Governance Guiding Unit. The management of model risk is done to ensure control over every component in the model used in business processes and decision-making. This model management framework includes:

a. Model Inventory
   Through the model inventory, an inventory of the existing models is carried out at Bank Mandiri. This model inventory includes information related to the model including a description of the model's statistical results, the purpose of using the model, model owner, model developer, model user, validation results, and model-related documentation. In addition, in the model inventory system, we will be able to identify if a model is in a certain model cycle according to the Model Lifecycle, including model initiation, model development, model validation, model implementation, model use and model monitoring.
b. Model Risk Assessment
   An assessment of the level of risk of the models based on quantifiable observations about the materiality and complexity of the models.
c. Model Control
   The process of monitoring of models and control over models constitutes a continuous assessment. The control process is done by validating models based on first-time validation or ongoing validation. The first-time validation is validation conducted for the first time after the model development process takes place to ensure that the developed models adhere to academic requirements, best practices, and regulatory requirements. The ongoing validation is validation conducted periodically to ensure the performance of models.

With the adoption of the model management framework, there is a segregation of duties between the first line (model owner, model developer, and model user), the second line (model validator and model management guiding unit), and the third line (Internal Audit) based on three-line models.

Bank Mandiri also continues to implement Basel II, III, and ERM in compliance with the Financial Services Authority and the BCBS (Basel Committee on Banking Supervision) as well as the best practices, which cover Credit Risk, Market Risk, Liquidity Risk, Interest Rate Risk on Banking Book Position, Operational Risk, Capital Management, and Internal Capital Adequacy Assessment Process (ICAAP), as well as Stress Testing and Recovery Plan.

TYPES OF RISKS AND ITS MITIGATIONS

Bank Mandiri manages 10 (ten) types of risks in an integrated manner:

1. Credit Risk
2. Market Risk
3. Liquidity Risk
4. Operational Risk
5. Legal Risk
6. Reputation Risk
7. Strategic Risk
8. Compliance Risk
9. Intra-Group Transaction Risk
10. Insurance Risk

CREDIT RISK MANAGEMENT

Bank Mandiri manages and mitigates credit risk at every stage of the lending process. In the Wholesale segment, the credit risk management process begins with determining the target market, guided by the Loan Portfolio Guideline. This guideline classifies industrial sectors into categories (attractive, neutral, selective, restrictive) based on sector outlook and portfolio quality. Industry Limits are also established to minimize credit risk concentration in specific sectors.

To identify qualified pipelines, a pre-approval process is conducted using credit risk tools. This involves a Clearance process that includes an initial analysis of potential customers based on their reputation, business operations, and financial condition. A credit risk assessment is then performed, by taking into account factors such as ratings, financial conditions, analysis, and borrower potential, etc. The final decision is made by the Credit Approval Authority, following the four-eyes principle, which involves independent evaluations by the Business Unit and Credit Risk Management Unit.

Following the credit disbursement process, regular monitoring using early warning signals is carried out to detect potential non-performing borrowers, enabling the Bank to prepare appropriate action plans, including collection, recovery, and restructuring efforts.

For the Retail segment, which targets the mass market, credit processes are more automated. A credit risk scorecard, aligned with the Risk Acceptance Criteria of each product, processes loans through an automated workflow system (Loan Factory). Monitoring is performed at the portfolio level through Portfolio Quality Reviews, followed by collection and recovery process for non-performing portfolios.

To anticipate macroeconomic uncertainties, a what-if analysis of wholesale and retail portfolios is carried out through a process of stress testing and sensitivity analysis using certain macroeconomic scenarios.

In all lending activities, Bank Mandiri prioritizes prudence by employing credit analysis through independent business units and credit risk units. Credit management is governed by the Credit Policy (KPKD), operationalized through Credit Standard Procedures (SPK) and Product Manuals, ensuring an end-to-end risk management process.

At the borrower level, credit concentration risk is managed by monitoring the Legal Lending Limit (LLL), and the application of Management Limits for large business groups. In general, credit processes and risk management are carried out end-to-end and integrated across the Business Unit, Credit Operation Unit, and Credit Risk Management Unit.

The Bank regularly reviews and updates its credit policies in general, credit for segment-specific procedures, and risk management tools. These guidelines provide comprehensive credit risk management instructions for identifying, measuring, and mitigating credit risk in the end-to-end credit process starting from determining the target market, credit analysis, approval, documentation, credit withdrawal, monitoring/ supervision, to the process of resolving/ restructuring non-performing loans.

To enhance its social role and commitment to addressing environmental risks, Bank Mandiri has embedded Environmental, Social, and Governance (ESG) considerations into its Industry Acceptance Criteria Technical Guidelines. These guidelines are used to evaluate and select prospective debtors who meet

qualification standards and have implemented ESG principles in their business operations. This initiative aligns with Financial Services Authority Regulation No. 40/POJK.03/2019 on Asset Quality Assessment for Commercial Banks, which mandates that the evaluation of a debtor's business prospects must include their efforts in environmental preservation. Furthermore, Bank Mandiri has developed a Sustainable Finance Action Plan to strengthen its environmental stewardship. This plan is in accordance with the Financial Services Authority Regulation on the Implementation of Sustainable Finance for Financial Service Institutions, Issuers, and Public Companies, reaffirming the Bank's commitment to fostering sustainability and responsible governance practices.

In principle, credit risk management at Bank Mandiri is implemented both at the transactional and portfolio levels. At the transactional level, the Bank applies a four-eyes principle, ensuring that every credit approval involves independent evaluations by the Business Unit and the Credit Risk Management Unit to achieve objective decision-making. This process is executed through the Credit Committee, adhering to the established authority limits, with credit approvals determined through the Credit Committee Meeting mechanism.

Credit risks from borrowers and products are accounted for through impairment loss provisions under PSAK 71, effective since 1 January 2020. These provisions are monitored through the cost of credit indicator.

MARKET RISK MANAGEMENT

Market risk management at Bank Mandiri is conducted by an independent unit following the principle of segregation of duties, ensuring a clear separation of functions and responsibilities among the front office, middle office, and back office. The Market Risk Management Organization is divided into two sections; Market Risk Management – Trading Book, and Market Risk Management – Banking Book.

The framework for and governance of market risk management at Bank Mandiri consist of:

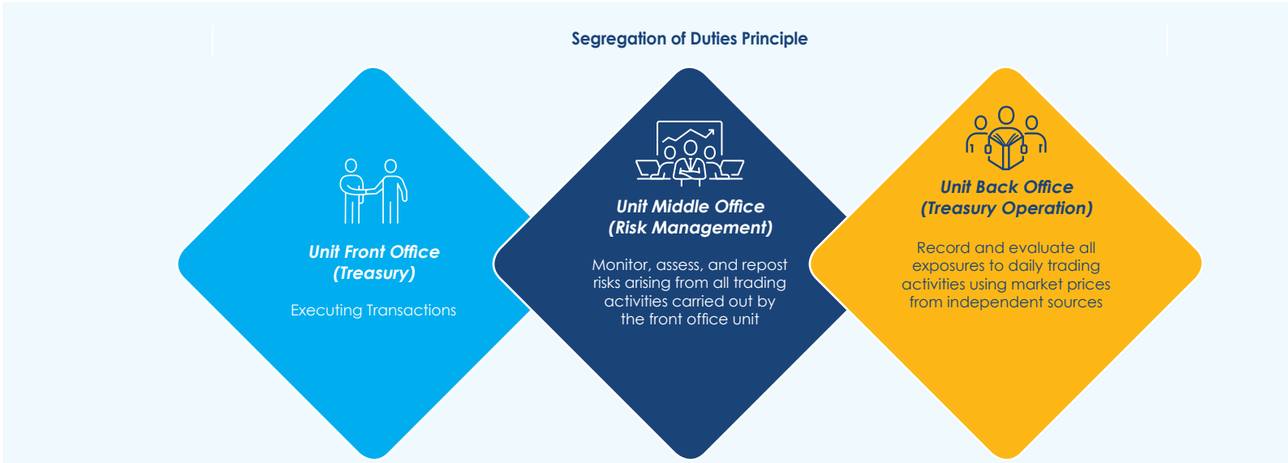
1. The Board of Commissioners, who are responsible for market risk oversight through the Risk Monitoring Committee, Integrated Governance Committee, and Audit Committee.
2. Directors, who are responsible for the risk policy function through the Executive Committee with respect to market risk management and recovery plan, the Assets & Liabilities Management Committee, Risk Management Committee.
3. Risk Management Unit together with the business units and compliance unit, who perform risk identification, risk calculation, risk monitoring, and risk control.

Bank Mandiri's Risk Management Framework is designed by considering both internal and external factors, including but not limited to the Bank's business dynamics, regulatory requirements, advancements in methodologies and best practices, as well as risk data. The authority and responsibilities for implementing risk management are defined in the Risk Management Policy (RMP). Specific guidelines for managing market risk in the trading book and banking book portfolios are detailed in the Standard Procedure of Treasury (SPT) and Standard Asset & Liability Procedure Management (SP ALM).

TYPES OF RISKS AND ITS MITIGATIONS

Management and Mechanism of Market Risk Measurement – Trading Book

Trading book market risk refers to the risk arising from potential losses due to activities involving trading book instruments, encompassing interest rate risk, credit spread risk, equity risk, and exchange rate risk, which can impact the Bank's profitability. Bank Mandiri manages market risk by adhering to the principle of segregation of duties, ensuring a clear separation of functions and responsibilities in treasury unit trade transactions, which consist of:



The measurement of trading book risk is conducted in accordance with regulatory requirements and several internal indicators, including Value at Risk (VaR), sensitivity simulations, and stress testing. Risk monitoring is carried out by applying various types of limits on treasury activities. These limits are set in a tiered manner, from the dealer level to the bank-wide level, to ensure that trading exposure remains consistent with the risk appetite established by management.

Management and Mechanism of Market Risk Measurement – Banking Book

Banking book market risk refers to the risk arising from changes in interest rates and exchange rates related to banking book activities, which can impact the Bank's profitability (earnings perspective) and the economic value of its capital (economic value perspective). Bank Mandiri manages this risk by optimizing its balance sheet structure to achieve maximum returns within an acceptable risk level. Management also involves setting limits aligned with internal policies and prevailing laws and regulations, which are periodically monitored by the relevant work units.

LIQUIDITY RISK MANAGEMENT

Liquidity risk arises from the Bank's inability to meet its due obligations through cash flow financing and/or high-quality liquid collateral assets without causing disruption to the Bank's operations and financial condition.

Liquidity risk can be divided into two categories:

1. Funding Liquidity Risk, which is a risk caused by the Bank's inability to liquidate its assets or secure funding from other sources. The inability to secure cash flow financing that causes liquidity risk can be explained by (1) the Bank's inability to generate cash flow from productive assets or asset liquidation including liquid assets; and/or (2) the Bank's inability to generate cash flow from funding, interbank transactions, and received loans.
2. Market Liquidity Risk, which is a risk caused by the Bank's inability to close out certain positions at a market price due to inadequate market liquidity conditions or disruptions in the market.

Liquidity Risk Management is carried out in the following 4 (four) stages:

1. Identification, to determine risk and sources of liquidity risk and the problems it poses so that it may be controlled and mitigated. The identification of liquidity risk can be conducted by identifying balance sheet components and administrative account components that may affect the Bank's liquidity and identifying market parameters such as crises and other things.
2. Measurement, to measure liquidity risk, which is done using 2 (two) approaches, namely (1) Nominal Stock-Based (Liquidity Ratio) which entails the use of various financial ratios as an indicator of the level of liquidity risk and (2) Flow-Based (Liquidity Gap Analysis).
3. Monitoring, which is conducted using a limit system to monitor the indicators of liquidity risk.
4. Control, which is an activity that aims to minimize the impact of liquidity risk by considering the level of income earned.

Tools and Method

Bank Mandiri manages liquidity risk by measuring the liquidity risk using some indicators, such as primary reserve ratio (minimum statutory reserves and Cash ratio), secondary reserve (liquidity reserves), Macroprudential Intermediation Ratio (MIR), Liquidity Coverage Ratio (LCR), and Net Stable Funding Ratio (NSFR).

To manage liquidity risk in a measured and comprehensive manner, Bank Mandiri implements the following strategies:

1. Determine limits that refer to internal provisions and regulatory provisions.
2. Perform periodic liquidity risk stress testing to determine the impact of changes in market factors and internal factors in extreme conditions (crises) on liquidity conditions.
3. Arrange and conduct a periodic review of the Liquidity Contingency Plan (LCP) and Recovery Plan that regulate the Company's procedure for handling worsening liquidity conditions including alternative financing strategies such as sale/purchase of FX, Money Market instruments, and Interbank Securities Repo, Government Bond sale, and the use of Standing Facility and repo of the Bank Indonesia. The determination of liquidity conditions and financing strategies in the LCP and Recovery Plan has considered internal and external conditions.
4. Monitor external indicators such as Jakarta Interbank Offered Rate (JIBOR), USD Interbank, Rupiah interest rate, yield from SUN and UST with a 10-year tenor, Outstanding IDR banking liquidity, USD/IDR exchange rate, credit spread of default swaps (CDS), Composite Stock Price Index (CSPI), as well as current market information. This monitoring aims to increase awareness of less stable economic conditions, either due to a global crisis or various domestic issues.

Liquidity Adequacy Ratio

Bank Mandiri's liquidity adequacy can be identified through Liquidity Coverage Ratio, Net Stable Funding Ratio, Macroprudential Intermediation Ratio (MIR), and Liquidity Reserves. The Liquidity Coverage Ratio (LCR) is a ratio of High-Quality Liquid Assets (HQLA) to the estimated net cash outflow within the next 30 (thirty) days in a crisis scenario. The LCR aims to improve the short-term liquidity of a bank during a crisis. In December 2024, Bank Mandiri's LCR reached 139.21% (Bank Only) and 140.64% (consolidated), above the minimum LCR fulfillment target set by the Regulator which was 100%.

Another indicator used by Bank Mandiri to determine liquidity adequacy is the Net Stable Funding Ratio (NSFR). The Net Stable Funding Ratio (NSFR) is a ratio of available stable funding to required stable funding. As of December 2023, Bank Mandiri's NSFR reached 107.60% (Bank Only) and 109.18% (consolidated), above the minimum NSFR fulfillment target set by the Regulator which was 100%.

The Macroprudential Intermediation Ratio (MIR) is a ratio of distributed credit and corporate commercial paper fulfilling certain requirements and are owned by the Bank to third-party funds, commercial paper fulfilling certain requirements issued by the Bank, and loans fulfilling certain requirements received by the Bank. As of December 2024, Bank Mandiri's RIM (Bank Only) reached 94.83%.

In addition, Bank Mandiri has liquidity reserves, which serve as a liquid asset above minimum statutory reserves that are used to meet unscheduled liquidity needs. In managing its liquidity reserves, Bank Mandiri sets a limitation in the form of safety level, which is a projection of liquidity reserves for the next 1 (one) month. As of December 2024, the Bank's liquidity reserves were above the safety level.

RISK OPERATIONAL MANAGEMENT

Operational risk arises from inadequacies and/or failures in internal processes, human errors, system malfunctions, and/or external events that impact the Bank's operations, including risks related to cyber security. Operational risks can lead the emergence of other risks, such as reputational risk, strategic risk, legal risk, market risk, credit risk, compliance risk, and liquidity risk. Effective and consistent management of operational risk is crucial to minimizing the likelihood of these interconnected risks.

Operational risks are inherent in every product, activity, and operational process of the Bank as part of its business activities. These risks are also the responsibility of every individual within the Bank. The Risk & Control Owner holds the primary responsibility for implementing optimal operational risk management to minimize these risks.

In developing an Operational Risk Management Strategy, the Bank applies the following principles:

1. Long-term oriented to ensure the Bank's business continuity, by maintaining the Bank's risk exposure managed in a controlled manner in accordance with the Bank's internal regulations, as well as prevailing laws and regulations and other stipulations.
2. Comprehensive and extensive in all parts of the Bank, and remains focused on material and or significant risks and the most effective mitigation processes.
3. Proactive in identifying and detecting potential control weaknesses and the occurrence of risks hence risks can always be minimized.
4. Comply with the provisions for the fulfillment of capital adequacy operational risks in accordance with regulations and the development of risks appetite.

Operational risk management is implemented through a layered lines-of-defense model, where each line of defense has distinct roles and approaches to addressing operational risks. This framework is based on the principle of combined assurance, ensuring that a balance between risk & reward is also achieved.

The Risk & Control Owner is fully responsible for managing risks and implementing daily internal controls to ensure that existing risks are mitigated. This includes continuously improving control designs to align with changes in processes.

To ensure effective operational risk management, the process is carried out in four stages:



1. Identification, a process to identify potential inherent risks to a product/activity/process, taking into account internal and external factors, such as data of operational risk incidents, regulatory changes, and audit findings. This stage includes identifying risk mitigation and control measures.

2. Assessment, which is the process of evaluating by considering the potential impact and likelihood of a risk can inherently occur. This aims to find out which risks are more material/ significant compared to others to ensure more focused control measures can be prepared. In addition, an assessment is also carried out on quantitative control through control testing activities to determine whether the control design regulated in the prevailing regulations at the bank has been effectively implemented (operating effectiveness) and or can still be effectively used (design effectiveness). The assessment produces a residual risk value which is the risk value after considering the controls.
3. Monitoring, a proses to monitor risks that have been identified and assessed for their likelihood. Risk monitoring is carried out at all times in every work unit and by its members. The activity follows a hierarchy and is done collectively, including by the unit's head, adhering to the applicable procedures. Monitoring activities include the early warning systems in existing tools/reporting.
4. Risk Control/Mitigation, which is a process to control and mitigate before a risk event occurs through the implementation of adequate and consistent control procedures, as well as implementing follow-up actions plans on control weaknesses found (thereby potential risks occur) in the monitoring process and follow-up on incidents. The purpose of this process is to ensure that residual risk to the Bank is kept to a minimum. Controls must be consistently implemented according to existing control designs but must also be continuously reviewed to ensure existing control designs are still effective for mitigation of emerging risks.

Operational Risk Management Tools

To enable work units in implementing operational risk management, the Bank provides the following risk management tools:

1. Risk & Control Self-Assessment (RCSA)
   RCSA is a register of key risks and control measures that inform risk-based control testing to identify potential weaknesses as early on as possible. The tool allows its user to maintain minimum level of residual risks and to take necessary mitigation measures.
2. Loss Event Database (LED)
   A database of operational risk incidents that are recorded on a risk-based approach with the aim of being lesson learned, monitoring follow-up remediation and future improvements, and as one of the components of the calculation of operational risk capital (regulatory capital charge) of the Standardized Approach (SA) method.
3. Key Indicator (KI)
   KI contains key risk indicators (KRIs) and Key Control Indicators (KCIs) and serves as an early warning signal that encourages early control actions to be undertaken.
4. Issue & Action Management (IAM)
   IAM is a tool to monitor if known issues are follow-up using a range of activities, such as control testing, incidents, key indicators, and self-identified issues.
5. Capital Modelling
   A tool to calculate regulatory capital charge in accordance to applicable regulations and as part of operational risk mitigation.

To improve its operational risk management effectiveness, the Bank has developed an integrated Operational Risk Management System that covers all of the tools above. The system is also implemented in all work units at the head office and regions.

The output of operational risk management activities is an Operational Risk Profile Report that describes operational risk exposure. The report is submitted periodically to the Bank's Board of Commissioners and Board of Directors, and supports the boards' active role in operational risk management. The report also informs the Bank's risk management report to regulators as part of Risk-Based Bank Rating (RBBR) in accordance with applicable provisions.

Operational Risk Management Organization

Operational risk management is carried out by all of the Bank's elements, including the Board of Directors with active supervision from the Board of Commissioners. The Boards understand existing risks and have a key role in supporting and overseeing risk management activities at the operational unit level.

The operational risk management organization and their duties and responsibilities are:

1. Risk Management Committee (RMC). RMC leads the preparation, adjustment/ improvement of risk management. RMC's membership, duties, and authority are stipulated in a Board of Directors' Decision on RMC.
2. Risk & Control Owner. A unit that is fully responsible for operational risk management and ensuring the effectiveness and compliance of control measures in every operational activity. A Risk & Control Owner maintains the Bank's operational risk appetite at a level that has been identified, thereby allowing the Bank to achieve its goals and keep an optimal level of regulatory capital charge.
3. Operational Risk Management Unit (Senior Operational Risk by Business Area). A unit (attached to a business area) that is responsible for implementing operational risk management policies, strategies, frameworks and tools in collaboration with the Risk & Control Owner.
4. Work Unit on Operational Risk Management Development (Bankwide/Enterprise). A unit that is responsible to formulate and disseminate policies, strategies, frameworks, and operational risk management tools.
5. Internal Audit Unit. This unit carries out independent assurance function to ensure that all operational defense lines are functioning effectively and properly.

LEGAL RISK MANAGEMENT

Legal risk is a type of risk faced by Bank Mandiri as a result of lawsuits and/or legal claims, whether initiated by internal or external parties, and/or the identification of legal weaknesses such as the absence of supportive regulations, flaws in agreements such as the failure to meet the requirements for a valid contract, or imperfect collateral binding.

The management of legal risk is handled by the Legal unit at the Head Office, which is responsible for regulatory, advisory, litigation, advocacy, and legal assistance functions, as well as coordination and supervision, legal education and transformation, and legal risk management for the Bank. In carrying out these functions, duties, and responsibilities, the Legal unit at the Head Office coordinates with the Legal units in work units and regional offices. The Head Office Legal unit acts as the system supervisor and provides guidance to the Legal units in work units and regions.

The risk management mechanism, encompassing the processes of identification, measurement, monitoring, and control, adheres to the applicable risk management regulations. Each work unit responsible for products and/or activities is required to identify and manage risks comprehensively, including but not limited to legal risks, which are inherently present in every product or activity created or carried out by the company. This is to ensure that legal risks do not have widespread impacts or trigger other risks, such as reputational risks.

The legal risk management efforts implemented by Bank Mandiri, both preventive and corrective, are deemed sufficient to protect the Bank's legal interests and minimize significant financial impacts. This is reflected in the 2024 Legal Risk Profile Report, which achieved a "Low" risk rating.

REPUTATIONAL RISK MANAGEMENT

Reputational risk arises from a decline in the level of stakeholder trust caused by negative sentiments surrounding the Bank.

Reputational risk is managed through monitoring, supervision, handling, and resolution efforts coordinated by the Corporate Secretary, with support from relevant work units, including Customer Care, Legal, Retail Product & Fraud Risk Management, IT Application Development & IT Application Support, and Business Continuity Management. Reputational risk management adheres to internal policies and applicable laws and regulations.

To mitigate this risk, the Bank actively builds a positive image through conventional media and by producing positive content on social media platforms.

The Mechanism for Managing Reputational Risk

Reputational risk is managed through monitoring, supervision, handling, and resolution mechanisms coordinated by the Corporate Secretary Group, in accordance with the Corporate Secretary Standard Guidelines. Based on these guidelines, there are four stages of reputational risk management: identification, measurement, monitoring, and control. These stages are reflected in each Corporate Secretary activity with potential reputational risk, such as the Bank's activities as a publicly listed company.

In such activities, reputational risks can be identified, such as delays, errors, or inconsistencies in reporting. These may stem from factors such as individuals lacking knowledge or understanding of disclosure obligations or insufficient supervision and review by supervisors. To control these risks, Bank Mandiri implements mitigation measures, such as maintaining a checklist of disclosure obligations and ensuring supervisors carry out thorough checks and reviews.

Should reputational risk incidents occur and result in negative perceptions of the Bank, mitigation activities can be carried out to reduce the impact. One method involves publishing positive articles in print, online, and electronic media, as well as sharing positive content on social media to neutralize the negative perceptions. These positive articles may highlight the Company's business and social activities or its support for government programs, in compliance with the Corporate Secretary Standard Guidelines.

Implementation of Reputational Risk Management Policy

As part of the implementation of the reputational risk management policy, the Company ensures that all work units perform their respective functions effectively and in compliance with applicable regulations. In cases where an incident with reputational risk implications occurs related to the duties and functions of a specific work unit, that unit is required to provide detailed information to the Corporate Secretary Group immediately. This enables prompt management of the incident to minimize its impact.

To address customer complaints and inquiries, Bank Mandiri currently maintains internal channels, including branch offices, the Call Center at 14000, its official website, and social media accounts. All complaints and inquiries are forwarded to the Customer Care Group for handling and resolution. In addition to internal channels, the Customer Care Group also manages complaints from external sources, such as print, online, electronic media, and social media.

In executing these duties, the Customer Care Group coordinates with the Corporate Secretary Group, particularly in handling customer complaints reported in conventional media and social media.

Monitoring and Evaluation

The Corporate Secretary Group conducts periodic monitoring and evaluation of media coverage in print, online, electronic media, and social media to measure the effectiveness of the company's publication and communication activities. The results of this monitoring and evaluation serve as the basis for planning future publication and communication activities, with the goal of continuously strengthening the Bank's reputation.

Communication Support for Government Programs

The Corporate Secretary Group continues to serve an active role in supporting the government's strategic programs through various integrated communication activities. One of its key efforts is collaborating with the Ministry of SOEs in developing publications using an agenda-setting approach. This initiative aims to ensure that the corporation's strategic messages align with the government's communication priorities while enhancing synergy between institutions in delivering relevant information to the public.

In addition, the Corporate Secretary Group supports government programs through international publications. This is achieved by highlighting the SOEs' contributions information on the global stage, strengthening the position of Indonesian SOEs as key entities at the international level, and enhancing the nation's positive image worldwide.

Furthermore, the Corporate Secretary Group conducts financial literacy campaigns and raises awareness on financial services through various media, such as social media, YouTube, official WhatsApp platforms, and so forth. These efforts are undertaken to convey messages regarding financial inclusion, including awareness and caution in transactions. Bank Mandiri also collaborates with public figures and influencers to ensure the messages resonate more effectively with a broader audience or specific segments of the population.

Crisis Management

In the event of a massive reputation crisis with significant impact on stakeholder trust, the Company will promptly implement immediate action plans to minimize the effects of the crisis. These actions include preparing issue management strategies, appointing internal spokespersons, scheduling crisis response activities, and conducting an overall evaluation.

STRATEGIC RISK MANAGEMENT

Strategic Risk Management Organization

The Bank has established a Risk Management Committee and a Risk Management Unit that aim to support comprehensive, integrated, measurable, and controlled risk management. Each committee is supported by a working group consisting of groups directly related to the risk issues within the scope of the respective committee.

Strategic Risk Management Mechanism

The Bank's risk management is governed by a risk management policy developed in alignment with Bank Indonesia Regulations (PBI), Financial Services Authority Regulations (POJK), Basel standards, and international best practices. This policy is regularly reviewed to anticipate changes in business conditions, regulations, and the Bank's internal environment.

In managing strategic risks, Bank Mandiri consistently reviews performance and evaluates policies for setting business targets. The Bank also takes corrective actions to refine its strategic planning and business targets, considering internal and external conditions when necessary.

The Implementation of Strategic Risk Management

Bank Mandiri's strategic direction aligns with its Corporate Plan, which is designed by taking into account the Bank's core competencies and the shifting business patterns and consumer behavior toward digital platforms. Amid economic uncertainties, Bank Mandiri also emphasizes the importance of profitability and credit quality to mitigate future risks. As such, in addition to implementing initiatives outlined in the Corporate Plan, Bank Mandiri sharpens its business strategy by focusing on:

1. Focus on driving and implementing sustainable growth strategies, accompanied by optimal cost-efficiency programs, to enhance profitability growth.
2. Ensure the achievement of leading indicators for both revenue and cost across all financial metrics.
3. Prioritize maintaining and increasing a sustainable CASA Ratio to support loan growth.

Measures and Plans in Anticipating Strategic Risk

In anticipating the risk factors faced by Bank Mandiri, it is essential to implement independent and prudent risk management without hindering the Company's business expansion processes. The following outlines the strategic risk management strategies for 2024:

1. Conduct liquidity management by adjusting deposit and loan interest rates to maintain a healthy Net Interest Margin (NIM). Additionally, the Bank can diversify funding sources by reducing reliance on high-cost funds, exploring alternative, more affordable funding sources, and reviewing counter rates and special rates (retail deposits) in the small business, micro, and consumer (individual) segments.
2. Perform credit assessments that focus on industrial sectors demonstrating positive and sustainable growth while considering internal capabilities and resources in accordance with Bank Mandiri's Risk Acceptance Criteria to minimize default risks. Additionally, maintain adequate provisioning to anticipate potential credit losses.
3. In line with the industry's digitalization trend, Bank Mandiri's Corporate Plan 2020–2024 includes a focus on digitalization, aiming to become Indonesia's #1 Modern Digital Bank and ensuring the progress of IT projects aligns with the established timeline.

4. The Bank focuses on maintaining and sustainably increasing the CASA Ratio and CASA volume to support credit expansion by:
   a. Optimizing the use of Kopra by Mandiri through main operating account strategies (Kopra Portal and Kopra H2H) to capture the entire customer transaction ecosystem.
   b. Managing the realization of the Cost of Fund (CoF) by balancing liquidity, supporting demand deposit growth through transactional solutions for business and corporate clients, and increasing savings market share using Livin' as an everyday financial app.
5. Strengthen capital accumulation from retained earnings (Tier-1) by optimizing revenue and overhead costs, while conducting a deeper review of initiatives that enhance productivity, provide added value, and deliver long-term benefits.
6. Enhance access to capital and financial markets to secure additional funding, either in the form of equity or debt (subordinated debt).

COMPLIANCE RISK MANAGEMENT

Compliance risk arises from the Bank's failure to adhere to and/or implement the provisions of prevailing laws and regulations.

To manage compliance risk, Bank Mandiri has established policies, guidelines, systems, and procedures to foster a compliance culture. This culture serves as a key factor in the successful implementation of compliance risk management, both individually and on a consolidated basis, as well as in an integrated framework within the Financial Conglomerate.

All levels of the Company are fully responsible for implementing compliance in each of their respective activities. The organization, duties, and responsibilities with respect to compliance are as follows:

1. **Board of Commissioners**
   With respect to Compliance and Integrated Governance, the Board of Commissioners is mandated to supervise the implementation of Compliance Function.

2. **Integrated Governance Committee**
   The committee is established to assist the Board of Commissioners in carrying out its supervisory function on the implementation of Integrated Governance and Integrated Compliance Functions at Bank Mandiri and its Subsidiaries.

3. **Board of Directors/SEVP**
   The Board of Directors is responsible to foster and realize Compliance Culture as well as to ensure that Compliance Function is implemented at all levels of the organization and the Bank's business activities.

4. **Director in Charge of Compliance Function**
   The Director in charge of the Compliance Function is responsible for formulating compliance culture strategies, minimizing compliance risk, establishing compliance systems and procedures, and ensuring that all policies, provisions, systems, and procedures implemented by the Bank are in accordance with applicable laws and regulations.

5. **Compliance Unit (i.e., Compliance & AML-CFT Group)**
   The Compliance Unit assists and/or represents the Director in charge of the Compliance Function in carrying out its duties and responsibilities.

6. **Heads of Units**
   Heads of Units are responsible for realizing compliance culture in their respective units, managing compliance risk, and implementing system/process and/or procedure improvements related to compliance issues in their units.

Compliance Risk Management Mechanism

Bank Mandiri has established compliance risk management policies and procedures based on the applicable rules and regulations, where the risk is managed in several stages:

1. Identification
   Identification of compliance risk is articulated in the Compliance Risk Statement (CRS). CRS entails reference of regulations, risk cause, risk control, and action plans for prevention purpose.

2. Evaluation
   All identified risks are assessed by each risk owner. The output of assessment is a compliance risk profile for every work unit. Risk assessment is carried out based on the risk's occurrence likelihood and its potential impacts. Risk owners also assess the effectiveness of control measures.

3. Monitoring
   Risk monitoring is part of an adequate compliance risk management. Monitoring activities include identifying and overseeing compliance risk appetite statement (RAS).
4. Mitigation
   Compliance risk mitigation is carried out by:
   a. Reviewing risk identification process to ensure the process has been carried out appropriately.
   b. Reviewing the appropriateness of control and mitigation activities.
   c. Reviewing the appropriateness of compliance risk assessment process, including that the process has considered historical sanction data.

Compliance Risk Management Implementation

Compliance risk management activities in 2024 were as follows:
1. Defining Risk Appetite Statement (RAS)
   In 2024, Bank Mandiri defined its compliance Risk Appetite Statement (RAS) at 4 (four) violations per month. Throughout the year, the Bank received 2 (two) sanction per month, which was well below the RAS threshold.
2. Compliance Risk Assessment
   Compliance risk assessment is carried out on a quarterly and semi-annual basis and submitted to the OJK as part of the Bank's Risk Profile Report. According to the self-assessment conducted in Quarter IV 2024, the Bank's compliance risk level was 2 (low to moderate). Several issues of concern for improvement were employees' compliance risk awareness, data quality, and monitoring of report submission to regulators.
3. Compliance Risk Mitigation
   To mitigate compliance risk, the Bank has implemented several compliance programs:
   a. Monitoring the Fulfillment of the Banks' Obligations on New Regulations
      The Compliance Unit conducts Prudential Meetings on new regulations, monitors action plans that need to be carried out, and issues reminders on regulatory obligations to the relevant Units.

   b. Control Testing Against High-Risk Activities
      Control testing is carried out by the Senior Operational Risk Unit on high-risk activities. Where discrepancy with applicable regulations is identified, immediate actions are taken to prevent the Bank from suffering any losses.

c. Compliance Assessment Program
   This program aims to increase compliance risk awareness of the risk owners on applicable compliance and regulation risks (according to their duties and responsibilities).
d. Compliance Unit Competency Improvement Program
   To increase understanding related to compliance risk management, the Company partners with an independent party to organize compliance training and certification for all Compliance Unit personnel.

Measures and Plans to Anticipate Compliance Risk

To improve compliance risk management, the following measures are taken:

1. Compliance Risk Management
   a. Define compliance Risk Appetite Statement (RAS) and monitor sanctions/fines to ensure the appetite that has been set out are under control.
   b. Improve compliance risk assessment parameters.
   c. Improve reporting process on compliance function.
2. Improvement of compliance risk awareness
   a. Conduct compliance assessment to improve employee understanding of the prevailing rules and regulations, particularly those related to duties and responsibilities.
   b. Provide advice on compliance issues.
3. Strengthening monitoring on regulatory mandate fulfillment
   a. Disseminate information on the issuance of laws and regulations, or other policies or the results of legal analysis to the Bank's management and employees.
   b. Monitoring the work units' action plans relating to new regulations that have significant impacts.
4. Competency Building for Compliance Unit
   To improve the quality of personnel in Compliance Unit, the Bank collaborates with independent parties to organize training and certification of compliance.

INTRA-GROUP TRANSACTION RISK MANAGEMENT

The management of Intra-Group Transaction Risk is carried out with Subsidiaries within Bank Mandiri's business group in alignment with the Bank's overall business strategy. This process aims to ensure that intra-group transactions are conducted responsibly and do not adversely affect the Bank's performance or the financial stability of its Subsidiaries.

Bank Mandiri identifies and analyzes activities that may increase exposure to Intra-Group Transaction Risk, particularly those that could influence operational, financial, and reputational performance. The identification process includes assessing the business activities of both Bank Mandiri and its Subsidiaries, with particular attention to the complexity and interconnectedness of transactions.

To effectively measure Intra-Group Transaction Risk, the Bank employs a combination of qualitative and quantitative approaches. This includes scenario analyses, risk exposure evaluations, and financial impact modeling. Regular monitoring is conducted to ensure ongoing compliance with established risk management policies and procedures.

INSURANCE RISK MANAGEMENT

Insurance risk arises from the inability of an insurance company to meet its obligations to policyholders due to inadequacies in underwriting, pricing, reinsurance usage, or claims handling.

Bank Mandiri manages this risk through its subsidiaries engaged in the insurance business, namely AXA Mandiri Financial Services and Mandiri Inhealth. But Mandiri Inhealth has no longer been a member of Mandiri Group Financial Conglomerates since 9 October 2024.

Bank Mandiri identifies and analyzes activities that may increase insurance risk exposure and impact the performance of the Bank. This risk identification process is tailored to the specific characteristics of the Subsidiaries' insurance business activities. To measure insurance risk, Bank Mandiri employs a combination of qualitative and quantitative approaches. These measurements are followed by periodic risk monitoring to ensure alignment with established procedures.

The assessment of the Integrated Insurance Risk Profile throughout 2024 was at Low to Moderate level. This reflects low potential loss faced by Financial Conglomerates due to Integrated Insurance Risk at a certain time in the future. The quality of the implementation of the Integrated Management of Insurance Risk is adequate, there are some weaknesses but these weaknesses can be resolved in the normal course of business.

ENVIRONMENTAL, SOCIAL, & GOVERNANCE (ESG) RISK MANAGEMENT

ESG RISK MANAGEMENT COVERAGE

Alignment of ESG aspects is also one of Bank Mandiri's priorities in long-term business transformation. Through the stream "Conduct Sustainable Business", Bank Mandiri has developed ESG frameworks, roadmaps and initiatives with a target focus on the transition to a low-carbon economy, emission reduction and net zero in bank operations and increasing social impact in achieving SDGs targets.

To achieve this target, particularly in fostering the transition to a low-carbon economy, Bank Mandiri continues to identify, measure and evaluate ESG risks including climate risks, specifically in the financing aspect.

The ESG risk management system in the loan process includes Bank Mandiri's loan services for the wholesale and retail segments. Bank Mandiri establishes and implements Environmental and Social Risk Management (ESRM).

This is in line with the efforts made by the Financial Services Authority (OJK) regarding the Asset Quality Assessment of Commercial Banks, which regulates the assessment of the debtor's business prospects is also associated with the debtor's efforts in maintaining the environment.

ESG Risk Management System

ESG risk assessment on loan is carried out at each stage of loan disbursement end-to-end and integrated by the Business Unit, Credit Operation Unit and Credit Risk Management Unit. Each Business Unit conducts an assessment based on the Loan Portfolio Guideline then carries out a pre-approval process using credit risk tools including the application of ESG aspects, for the wholesale segment, the assessment is stipulated in the Industry Acceptance Criteria (IAC), while for the retail segment, the assessment is carried out through a credit risk scorecard, with reference to the Risk Acceptance Criteria of each product.

Bank Mandiri establishes risk appetite and industry appetite in line with ESG issues in the Bank's policies as outlined in the Industry Acceptance Criteria (IAC) technical guidelines in Internal Regulation No.B3.P1.T16.IAC. Details of businesses covered is presented in the Environmentally Friendly Financing Policy section of this report and in full in the Sustainability Report.

The Bank periodically reviews and refines general credit policies, credit procedures per business segment and risk management tools, particularly sectors with high ESG and climate risks. Each Business Unit conducts a more detailed and in-depth assessment of each business activity to determine related ESG requirements in IAC and RAC, including based on input and involvement from regulators and resource persons.

Bank Mandiri has an early warning system through the initiation of the ALERT Forum, engaging the Business Unit and Risk Management Unit. The ALERT Forum functions to identify and monitor risks that could affect credit quality, including risks related to ESG aspects, financial performance, and industry prospects. In addition, this forum serves a role in evaluating the implementation of ESG practices by debtors, assessing business sustainability, and monitoring mitigation measures for the impacts of climate change.

ESG Risk Surveillance

The ESG Risk Management framework and governance at Bank Mandiri involves the active role of the Board of Commissioners and the Board of Directors. The Board of Directors monitors the implementation and fulfillment of ESG targets through the Risk Management Committee (RMC) forum, in accordance with the duties & authorities stipulated in the Decree of the Board of Directors of PT Bank Mandiri (Persero) Tbk, No. KEP. DIR/028/2024 on Risk Management Committee (RMC), held quarterly with the topic of Sustainable Finance Action Plan (RAKB) performance, ESG trends, to discussion of critical issues in ESG aspects.

Furthermore, the Board of Commissioners supervises ESG implementation, fulfillment of ESG targets or commitments through the Risk Monitoring Committee (KPR) forum, which is with topics such as reviewing the effectiveness of ESG-related risk management and supervision in financing activities.

Bank Mandiri monitors compliance in lending related to ESG aspects in accordance with bank policy, with the following measures:

1. Periodically monitor the fulfillment of ESG requirements. Bank Mandiri reviews regularly to ensure that the progress of customer projects is in accordance with the action plan that has been set. To ensure compliance with lending policies and procedures, Bank Mandiri also conducts periodic reviews and audits. For debtors who have not been able to meet these minimum requirements, there will be a periodic monitoring mechanism, determination of action plans and schedules needed.
2. Implement the ALERT system (watchlist) as an early warning system to identify risks that can affect the debtor's credit quality to ensure that preventive actions can be taken immediately to prevent credit quality deterioration based on financial performance, industry prospects, and fulfillment of ESG requirements.
3. Conduct an annual review as a form of check and balance of compliance with the latest internal credit policy requirements, including ESG requirements.

CLIMATE RISKS

Climate risk is an emerging risk embedded in key financial risks. Bank Mandiri has assessed key financial risk accordingly and has considered ESG aspects in it. Climate risk is also embedded in every other type of risk managed by the Bank. Accordingly, Bank Mandiri conducts a comprehensive risk management process in accordance with established procedures, including those addressing climate risk.

Bank Mandiri has conducted an Pilot Project Climate Risk Stress Test in accordance with OJK guidelines. On credit risk, credit portfolios that are potentially vulnerable to floods and forest fires have been identified; and sectoral portfolios that are characteristically classified as high emission sectors and are affected by government policies to control climate risk. For market risk, the Bank identifies market value movements in the Bank's securities portfolio which are included in the high emission sector category as a result of changes in government policy for carbon emissions.

Bank Mandiri manages climate-related financial risks, starting from risk identification and risk management framework, including conducting scenario analysis. The results of the climate risk analysis become inputs to increase the Bank's resilience to the impacts of climate risk and strengthen through various initiatives and alignment of ESG aspects in internal business processes. The impact of climate change on Bank Mandiri's sustainability based on the risk period is as follows:

1. Short-Term (1–5 Years): Includes the target to complete the transition plan by 2025, strengthening credit policies for high-emission sectors, and preparing to achieve net-zero emissions for Scope 1 and Scope 2 through offsetting strategies currently under internal review.
2. Medium-Term (5–10 Years): Encompasses strategic planning to mitigate risks associated with evolving climate regulations while enhancing efforts toward net-zero. These initiatives include targeted investments in green technology, collaborative partnerships, and adjustments to operational practices to meet emerging regulatory standards.
3. Long-Term (10–36 Years): Focuses on achieving net-zero emissions in financing by 2060, guiding strategies to build a low-carbon economy through portfolio diversification, green product offerings for customers, and the development of a green ecosystem.

Climate Risk Mitigation

Bank Mandiri is committed to managing its business and operations by prioritizing ESG principles to become "Indonesia's Sustainability Champion for a Better Future". This commitment is Bank Mandiri's response in supporting the Government's aspirations towards a low-carbon economy.

In sectors that have high climate risk such as plantations, mining and energy, Bank Mandiri conducts intensive monitoring in fulfilling the ESG aspects that have been required by the Bank. Going forward, Bank Mandiri strives to conduct more comprehensive climate risk impact measurements, such as conducting climate scenario analysis and testing credit portfolios for customers against climate risks including transition and physical risk.

ENVIRONMENTAL, SOCIAL, & GOVERNANCE (ESG) RISK MANAGEMENT

Climate related Risks	Mitigation
Compliance with policies and regulations related to climate risk in Indonesia, as well as the legal responsibilities arising as part of the implementation of policies addressing climate change.	• Bank Mandiri implements sustainable finance in accordance with POJK 51/2017 and POJK 60/2017, and has developed a Sustainable Finance Action Plan (RAKB) for 2025–2029 to support the NZE 2060 target or an earlier achievement. • Bank Mandiri establishes an acceptable risk level (risk appetite) and industry-level standards (industry appetite) aligned with Environmental, Social, and Governance (ESG) aspects, as outlined in the Industry Acceptance Criteria (IAC) under Internal Regulation No. B3.P1.T16.IAC.
The impacts of climate change affecting debtors' financial conditions, the transition to low-emission technology products, changes in customer preferences, and negative publicity related to climate change management.	• In the lending process, Bank Mandiri has implemented Environmental and Social Risk Management (ESRM), starting from the pre-selection process (feasibility tests), loan analysis, legal and compliance reviews, loan approval, to the monitoring process. The ESG risk management system in the loan process covers all of Bank Mandiri's loan services (retail, treasury, corporate finance, and consumer finance segments). • Bank Mandiri accelerates the digitization of banking services to enhance public access through digital innovations such as Livin', Kopra, and Smart Branch. • Bank Mandiri minimizes reputational risk by analyzing news and public opinion with negative sentiment and providing strategic and structured responses.
Rising Temperatures, Sea Levels, and Extreme Weather.	• Conducting a Pilot Project on Climate Risk Stress Testing and creating a watchlist to regularly monitor customers affected by climate change-related issues. • The Business Continuity Management Group has implemented business continuity management in accordance with the international standard ISO 22301:2019 and applied the Business Continuity Management Framework to ensure organizational resilience through the readiness of components such as Building, Equipment, Technology, Human Resources, and Third Parties (BETH3).

Climate related Opportunities	Respons
Increased Bank Portfolio Diversification	Bank Mandiri issued Sustainable Green Bonds I Phase 1 with a total issuance nominal of up to Rp5 trillion, which was oversubscribed by 3.74 times in 2023. The proceeds from the issuance have been fully allocated, with 69% directed to the renewable energy sector and 31% to the management of biological natural resources and sustainable land use sectors.

Governance Bodies' Involvement on Climate Risk

Coordination of ESG-related aspects, including climate risk, at Bank Mandiri is carried out by ESG Group under the Vice President Director who is authorized to manage the framework, alignment of provisions in line with ESG and climate change issues, sustainable portfolio management, and responsible operational strategies of the Bank, including communication and reporting functions to external and internal parties. Reports from the ESG Unit are regularly forwarded to the Board of Directors as needed, as well as to the Board of Commissioners.

In the implementation of ESG and climate management, the Board of Directors takes a role in strategic functions, to:

1. integrate ESG aspects bank-wide, establish the direction of Bank Mandiri's Sustainable Finance (Sustainability) which includes Framework, Commitment, Strategy, Initiatives, Roadmap related to climate targets and SDGs achievement;

2. carry out supervisory functions related to ESG and climate risks and opportunities, implementation of Sustainable Finance, fulfillment of appropriate ESG targets and initiatives;
3. accountable in ensuring the achievement of sustainability aspirations to stakeholders; and
4. build the collaboration and partnership needed to accelerate the Company's progress towards achieving SDGs and climate targets.

The Board of Directors in this case is assisted by Risk Management Committee (RMC). The forum with Risk Management Committee (RMC) is held quarterly on the topic of Sustainable Finance Action Plan (RAKB) performance, ESG trends, including discussion of critical issues in ESG aspects.

The Company's Board of Commissioners takes an important role in managing ESG and climate aspects, particularly to ensure the integration of ESG and climate aspects in Bank Mandiri's long-term goals, including fostering efforts beyond compliance and adoption of best practices, and overseeing the management of risks and opportunities related to sustainability and climate. To carry out this task, the Board of Commissioners is supported by the Risk Oversight Committee (ROC). The Risk Oversight Committee (ROC) forum is held periodically including discussing the effectiveness of ESG-related risk management and supervision in financing activities.

The functions and obligations of the Board of Directors and in the implementation of Bank Mandiri's sustainable finance are stipulated in Board of Directors Decree No. KEP.DIR/028/2024 on Risk Management Committee (RMC) and Decree of the Board of Commissioners No. KEP. KOM/004/2023 dated 13 September 2023 on the Risk Monitoring Committee Charter. The specific organ, ESG Group, was established in accordance with the Decree of the Board of Directors of KEP. DIR/32/2022 dated 12 September 2022.

Climate Risk Resilience

In the reporting period, Bank Mandiri has conducted a climate risk resilience assessment based on OJK Letter No. S-16/PB.013/2023 which requires KBMI 3 & 4 banks to assess climate risk in the portfolio. In the study, climate-related risks were compared with an initial qualitative assessment linked to other bank risks concerning physical risk events, such as flooding, for credit portfolios secured by residential and commercial properties, as well as drought/forest fire risk events for corporate and MSME portfolios in the forestry and plantation sectors.

The assessment conducted provides an overview of potential losses and their impact on various bank risks. For transition risks, the assessment was carried out on portfolios in several high-emission sectors by projecting the impact of increased carbon emissions and changes in government policies on various bank risks and the Bank's capital. The transition scenario uses the NGFS scenario according to OJK guidelines, namely Net Zero 2050, Delayed Transition and Current Policies.

In credit risk, portfolios that are potentially vulnerable to floods and forest fires have been identified as well as sectoral portfolios that are classified as high emission sectors and affected by government policies to control climate risk. For market risk, the Bank identifies market value movements in the Bank's securities portfolio which are included in the high emission sector category as a result of changes in government policy for carbon emissions.

We analyze drought/forest fire/flood climate risk events to Bank Mandiri's operations and property which, based on the study, have the potential to cause damage and loss to the Bank's technology system and property, as well as disruption to employee mobility and health. In this scenario, the Bank already has a Disaster Recovery Plan mitigation plan that includes a contingency plan for catastrophic events.

Bank Mandiri will continue to develop climate risk stress testing in accordance with regulatory directives and the Bank's needs in planning climate risk management in the Company's portfolio. In accordance with technological advances, going forward it is necessary to develop specific models and analytics used in quantifying climate and environmental impacts, more detailed current data and information, scenarios and assumptions according to the direction of regulators.

RISK ASSESSMENT OF THE BANK

To comprehensively understand the risk exposures faced by the Bank, Bank Mandiri conducts regular assessments of the Bank Soundness Level and Risk Profile. The Bank Soundness Level assessment is performed and reported to the regulator every six months, while the Risk Profile assessment is conducted quarterly.

The Bank Soundness Level assessment complies with Financial Services Authority Regulation No. 4/POJK.03/2016 and Circular Letter No. 14/SEOJK.03/2017 concerning the Assessment of Commercial Bank Soundness Level. This assessment covers the Risk Profile, which includes an evaluation of inherent risks and the quality of risk management implementation, Good Corporate Governance (GCG), earnings, and capital. The Risk Profile assessment focuses on eight primary risks: credit risk, market risk, liquidity risk, operational risk, legal risk, strategic risk, compliance risk, and reputational risk. Moreover, the Integrated Risk Profile assessment includes two additional risks, namely insurance risk and intra-group transaction risk, ensuring a comprehensive understanding of the Bank's risk landscape and alignment with regulatory standards.

The assessment of Bank Mandiri Individual Risk Profile as of 31 December 2024 is categorized as rating 1 (Low Risk), with the assessment of Inherent Risk categorized as rating 2 (Low to Moderate) and the assessment of Quality of Risk Management Implementation categorized as rating 1 (strong), as follows:

Types of Risks	Inherent Risk Rating	KPMR Rating	Risk Level Rating
Credit Risk	Low to Moderate	Satisfactory	Low to Moderate
Market Risk	Low	Strong	Low
Liquidity Risk	Low to Moderate	Strong	Low
Operational Risk	Moderate	Satisfactory	Low to Moderate
Legal Risk	Low	Strong	Low
Strategic Risk	Low	Satisfactory	Low
Compliance Risk	Low to Moderate	Satisfactory	Low to Moderate
Reputation Risk	Low	Satisfactory	Low
Composite Rating	Low to Moderate	Strong	Low

REVIEW OF RISK MANAGEMENT SYSTEM EFFECTIVENESS

The Risk Profile assessment of Bank Mandiri, both at the individual and consolidated/integrated levels throughout 2024, indicates that the risks faced by the Bank at both levels have been effectively managed. This enables Bank Mandiri to sustain its business development efforts while maintaining sound and effective risk management practices.

In addition, accordance with the Regulation of the Ministry of SOEs number PER-2 / MBU / 03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises in article 74 paragraph 1 SOEs are required to conduct a risk maturity index assessment (Risk Maturity Index). The RMI assessment aims to measure the level of design quality and effectiveness of Risk Management implementation in protecting and creating value in SOEs.

In 2024 Bank Mandiri has carried out the RMI assessment and based on the assessment results, Bank Mandiri is in the Better Practice Phase where Bank Mandiri has strong risk management practices, which on average are close to or in line with global industry standard practices.

Statements from the Board of Directors and/or the Board of Commissioners or the Audit Committee on the Adequacy of Risk Management System

The internal control system at Bank Mandiri is considered effective and adequate. This is demonstrated by the successful implementation of internal control functions, including internal audit, risk management, compliance, and financial and operational controls, which collectively ensure the Bank's risk management framework operates efficiently.

RISK MANAGEMENT ACTIVITY REPORT IN 2024

During 2024, Bank Mandiri has conducted and reported the following assessments:

1. Individual Bank Soundness Level applies a risk-based approach/Risk-Based Bank Rating (RBBR), where the scope of assessment covers the following factors: Risk Profile, Good Corporate Governance, Earnings and Capital. The report for the position of 31 December 2023 and 30 June 2024 has been submitted to the Regulator in a timely manner.
2. Individual Risk Profile which is performed on 8 risks (Credit, Market, Liquidity, Operational, Legal, Strategic, Compliance, and Reputation Risk), for the position of 31 December 2023 and 30 March, 30 June, and 30 September 2024, has been submitted to the Regulator in a timely manner.

WORST-CASE SCENARIO SIMULATION AND STRESS TESTING

To evaluate Bank Mandiri's resilience against plausible exceptional external events, the Bank conducts stress testing as part of its contingency planning and to meet regulatory requirements in Indonesia. Stress testing at Bank Mandiri aims to estimate potential losses the Bank might incur, assess its capital adequacy to absorb these losses, ensure sufficient liquidity to meet contractual or behavioral obligations, and identify necessary steps to mitigate risks while maintaining capital adequacy.

Bank Mandiri performs 2 (two) types of stress testing: sensitivity or shock analysis and scenario analysis (both historical and hypothetical). These stress tests analyze key risks, including credit risk, market risk, and liquidity risk, using statistical and financial models developed by the Bank in accordance with industry best practices. For instance, one model and assumption that links to changes in credit risk to macroeconomic factors, providing a comprehensive understanding of potential impacts.

In general, the result of stress testing throughout 2024 indicated that Bank Mandiri was remained capable of maintaining its capital sufficiency and liquidity by building immediate anticipation of assets and liabilities management and preparing policies and systems.

In addition to stress testing at the individual level, stress testing at the level of Mandiri Group along with its subsidiaries was also performed. The stress testing for the Mandiri Group was one of the ways to communicate integrated risk management, whose result was presented to the management of Bank Mandiri, the management of Subsidiaries, and regulators for getting feedback and insights regarding corporate risk management strategies in a scenario of economic collapse.

The scenario of stress testing considers current economic conditions, where the global and domestic economic challenges in 2024 are driven by factors such as economic slowdown, rising interest rates, and the potential escalation of geopolitical tensions.

RECOVERY PLAN

In accordance with POJK 5 of 2024 on the Determination of Supervision Status and Managing Commercial Bank Issues, banks are required to prepare and submit a Recovery Plan to the Financial Services Authority (Otoritas Jasa Keuangan).

The Recovery Plan prepared includes a comprehensive analysis of the conditions across all business lines of the Bank and its Subsidiaries, including scenario analysis of crisis conditions (stress testing) affecting the Bank, both idiosyncratic and market-wide shocks, which could jeopardize the Bank's business continuity (point of non-viability).

In line with this regulation, Bank Mandiri's initial Recovery Plan was approved by shareholders on 21 March 2018. The updated Recovery Plan for 2024 was submitted to the Financial Services Authority in November 2024.

RESOLUTION PLAN

Apart from preparing the Recovery Plan, Bank Mandiri developed its first Resolution Plan in 2022, which was submitted to the Deposit Insurance Corporation (LPS) as the resolution authority in Indonesia. The requirement for preparing a Recovery Plan for Systemic Banks and a Resolution Plan for addressing solvency issues is mandated by Law No. 4 of 2023 on Financial Sector Development and Strengthening.

The Resolution Plan serves as a guide for LPS if recovery efforts outlined in the Recovery Plan fail to restore the Bank's condition to meet minimum regulatory requirements, resulting in the Bank being classified as a Bank in Resolution. The Resolution Plan includes information consistent with the Recovery Plan, supplemented by an analysis of resolution options, potential obstacles to implementing those options, and communication strategies prior to the resolution authority addressing the Bank's solvency issues.

Following the initial submission, Bank Mandiri is required to update the Resolution Plan document every two years if the Bank experiences a financial condition change exceeding 20% of total assets, total liabilities, and/or total equity as of the financial statement date included in the previous Resolution Plan. The updated document must be submitted to the resolution authority. The obligation to prepare a Resolution Plan applies to banks as stipulated in LPS Regulation No. 2 of 2024 concerning Resolution Plans for Commercial Banks.

RISK HANDLING POST PANDEMIC

1. **Post-Covid-19 Pandemic Risk Management**
   The occurance of Covid-19 pandemic has greatly impacted the national economy. Due to the pandemic and the implementation of restrictions on business activities, many corporate debtors experienced a decline in sales and profits, resulting in cash flow and liquidity difficulties. Moreover, many individual debtors experienced termination of employment. As a result, debtors experienced decreasing ability to meet financial obligations to banks and other creditors, hence it was necessary to restructure debtors impacted by the Covid-19.

   To handle these risks and in order to support the government's efforts to maintain economic stability, the Bank has actively taken a role in providing credit restructuring for debtors impacted by the Covid-19. The implementation of restructuring is regulated under the national economic stimulus policy, in line with the dynamic of policies and regulations issued by the regulator, including the latest policy, OJK Board of Commissioners Decree ("KDK") numbered 34/KDK.03/2022, regarding sectors, segments, and regions that still require special treatment for bank credit or financing, effective until March 31, 2024.

   The government has decided to revoke the Covid-19 pandemic status in June 2023 and declared that Indonesia has entered the endemic period. Post-Covid19 pandemic, mobility and business activities have increased, further improving the economic condition. Economic development also has been showing a solid recovery trend.

   Following the expiration of OJK Board of Commissioners Decree ("KDK") numbered 34/KDK.03/2022 on March 31, 2024, OJK issued Press Release ("SP") numbered SP-41/OJK/GKPB/III/2024 regarding the Announcement of the End of Bank Credit Restructuring Stimulus in Handling the COVID-19 Pandemic. Banks should continue the credit restructuring schemes for borrowers that have already commenced untill the repayment of the loan.

   Bank Mandiri has managed Covid-19 credit restructuring, with the highest position at Rp96.5 trillion in June 2021, declining to Rp9.25 trillion as of September 2024. At bankwide level, at the same time, the NPL% of Bank Mandiri is 0.97%, with adequate NPL Coverage of 317.97%. Considering these conditions, the Bank is quite confident that it has successfully managed the pandemic-affected credit portfolio. This confidence is also reflected in the fact that the expiration of the limited relaxation under OJK Board of Commissioners Decree numbered 34/KDK.03/2022 on March 31, 2024, did not result in any significant spike, demonstrating the Bank's success in achieving a soft-landing post-relaxation.

2. **Post Covid-19 Pandemic Credit Monitoring**
   In addressing the post-pandemic, the Bank continues to carry out credit monitoring mechanisms, both for debtors on an entity and portfolio basis. The credit monitoring mechanism is carried out through:
   a. Early warning signal analysis of all debtors with special attention to ex-Covid-19 Restructuring debtors.
   b. Output of early warning signals for debtors who have the potential to experience a decline in performance accompanied by an action plan that is monitored on an ongoing basis.

   The Bank always conducts credit monitoring to maintain the quality of the managed credit portfolio.

RISK MANAGEMENT UNIT

Bank Mandiri has a dedicated Risk Management Unit responsible for overseeing the Bank's overall risk appetite, including the development of supporting tools essential for business processes and effective risk management.

The Risk Management Unit is composed of several specialized work units, including the Credit Portfolio Risk Group, Market Risk Group, and Operational Risk Group. These units are supervised by the Director of Risk Management, Danis Subyantoro.

Below is the profile of the group heads, the organizational structure, and the duties and responsibilities of the Bank Mandiri Risk Management Unit for 2024.

Profile of Risk Management Unit



ADITYO WICAKSONO
Group Head
Operational Risk

Age : 47 Years old
Citizenship : Indonesia
Domicile : Jakarta

Educational Background
- Bachelor of Engineering in Urban and Regional Planning from University of Diponegoro (2001)
- Master of Data Science from Monash University Indonesia (2023)
- Certificate of Bank Risk Management Level 5 (2024)

Professional Background
Serves at Bank Mandiri as:
- Department Head Retail & Distribution (2020)
- Department Head Deposit & Wealth Product Risk (2021)
- Group Head Retail Product Delivery & Fraud Risk Group (2023 – 2024)
- Group Head Operational Risk Group (2024 - present)



BILY ARKAN
Group Head Market
Risk

Age : 46 Years old
Citizenship : Indonesia
Domicile : Jakarta

Educational Background
- Bachelor of Accounting Economics from Universitas Trisakti (2000)
- Master of Management from Universitas Indonesia (2005)

Professional Background
Serves at Bank Mandiri as:
- Department Head Trading Risk (2012-2016)
- Department Head Assets & Liability Management (2016-2018)
- Deputy Group Head Retail Collection & Recovery East Indo (2018-2020)
- Group Head Market Risk (2021-present)



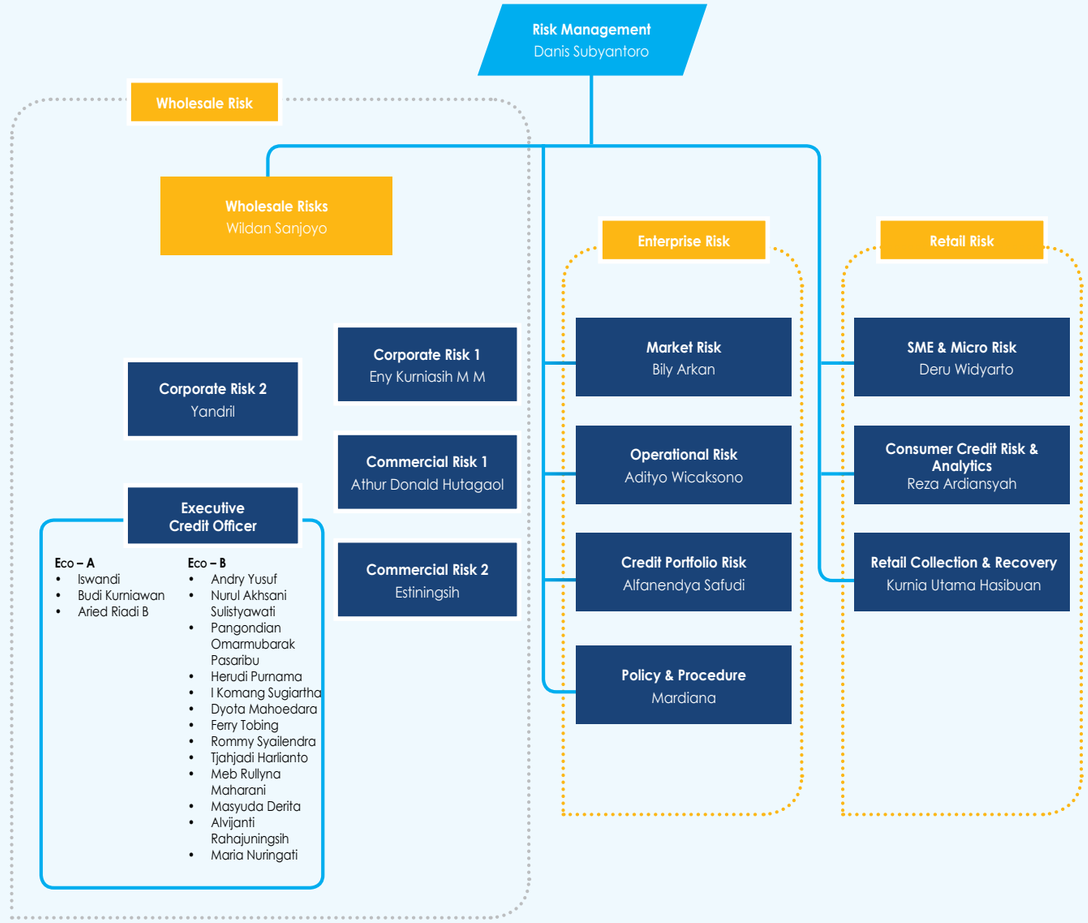
ALFANENDYA SAFUDI
Group Head Credit
Portfolio Risk

Age : 53 Years old
Citizenship : Indonesia
Domicile : Jakarta

Educational Background
- Bachelor in Industrial Engineering from Bandung Institute of Technology (1994)
- Financial Risk Manager (FRM) from Global Association of Risk Professional (2015)
- Chartered Financial Analyst (CFA) from CFA Institute (2019)
- Indonesia Banking Certificate in Risk Management – Level 6

Professional Background
Serves at Bank Mandiri as:
- Department Head of Model Risk Validator (2010-2014).
- Department Head Credit Risk Modelling (2015-2016).
- Department Head Enterprise Risk Management (2016-2018).
- Group Head Credit Portfolio Risk Group (2018-present).

Risk Management Organizational Structure



Duties and Responsibilities of the Risk Management Unit

Bank Mandiri's Risk Management Unit consists of several work units, namely Market Risk Group, Operational Risk Group and Credit Portfolio Risk Group supervised by the Director of Risk Management. The duties and responsibilities of each work unit are as follows.

Satuan Kerja Unit	Operational Risk Group (Operational Risk Manager)
Functions, Duties and Responsibilities Operational Risk Group	• Prepare and seek approval from the Board of Directors regarding the Bank's risk appetite and risk tolerance levels related to operational risk, including cyber security risk. • Establish and manage risk awareness and risk culture programs for the operational risks and cyber security risks management across all employees to promote precautionary principles in managing operational and cybervsecurity risks. • Develop, implement, monitor, and evaluate the calculation of operational risk capital charge (regulatory capital charge) based on methodologies in accordance with applicable regulatory requirements and Basel guidelines. • Provide input to management in the development, enhancement, and refinement of the risk management framework for both operational risks and cyber security risks, including strategy, policies, and the adequacy of the organizational line of defense. • Develop and refine procedures, methodologies, and tools for implementing operational risk management and cyber security risk management. • Design, develop, and implement the Operational Risk Management System (ORM System), and monitor its usage to ensure optimal performance by relevant units. • Conduct socialization, training, and mentoring for the Operational Risk Management Unit during the implementation of the operational risk management framework across all units of Bank Mandiri. • Monitor and evaluate the adequacy and effectiveness of the implementation of the operational risk management framework by the Operational Risk Management Unit comprehensively. • Monitor the implementation of the cyber security risk management framework established by the Board of Directors and approved by the Board of Commissioners. • Conduct testing to assess the impact of the implementation of cyber security risk management strategies and policies on the Bank's overall risk profile. • Review and provide recommendations for improvements in business processes and controls to the Risk Owner Units, the Operational Risk Management Unit, and/or management. • Provide recommendations for the implementation of cyber security risk management to the Board of Directors and/or other relevant units. • Prepare reports on the Bank's operational risk management profile in accordance with regulatory requirements and best practices, and submit them regularly to management and regulators. • Conduct and submit regular reports on the maturity assessment of cyber security risk management implementation to regulators. • Provide socialization and mentoring in the implementation of the operational risk framework across all subsidiaries, including reviewing and offering improvement recommendations.

Satuan Kerja Unit	Credit Portfolio Risk Group (Credit Portfolio Risk Manager)
Functions, Duties and Responsibilities Credit Portfolio Risk Group	• Develop and refine credit risk methodologies, Credit Risk Tools (Rating & Scoring, Watchlist, Stress Testing and Financial Spreadsheet), as well as processes used in lending to meet business development needs, improve credit processes, and keep up with regulatory changes, competition and best practices. • Develop a Portfolio Guideline as a reference for credit growth and set a portfolio limit (per economic/industrial sector, segment, region) as a risk threshold that can be taken by the Bank (risk appetite). • Carry out portfolio management on a bank-wide scale and per business segment, which includes allocation arrangements, reallocation and concentration of credit portfolios, sectoral risk monitoring, as well as stress testing assessment and sectoral sensitivity analysis including portfolio control if needed. • Control credit portfolio quality risks and ensure adequate loss reserves for the credit portfolio • Formulate, prepare and coordinate the implementation of Enterprise Risk Management (ERM) which includes policies, governance, methodologies, processes and information systems, to support the implementation of inherent risk management in business processes and risk-based performance, by referring to international best practices, OJK/ BI regulations and the implementation of Basel II/III, as well as develop a Recovery Plan and Resolution Plan. • Conduct/coordinate the process of identifying, measuring and analysing risks individually, as well as consolidated/integrated, among others through Risk Profile, Risk-Based Bank Rating, and Scenario Analysis (Stress Testing). • Carry out the functions of the enterprise risk management model through the implementation of governance models and validation models, hence the models used by the Bank (risk management models and business models) have the quality that can be held accountable academically and business-wise and have met regulatory requirements. • Manage credit databases and ERM data marts that are accurate, reliable and timely for use in the modeling process, portfolio management and ERM implementation.

Satuan Kerja Unit	Market Risk Group (Market Risk Manager)
Functions, Duties and Responsibilities Market Risk Group	• Measure market risk using a standardised method, an internal method, and market risk modelling. • Perform analysis, provide recommendations, and perform market risk mitigation function for treasury treading activities on behalf of business units and management. • Manage the Bank's liquidity risk by applying liquidity risk management principles and preparing alternative strategies for funding liabilities and asset payment so that the Bank's liquidity is managed efficiently, and the risk is controlled. • Manage interest rate risk and forex risk of the banking book portfolio and make recommendations for the strategies to manage the Bank's balance sheet to achieve optimum risk and return rate in an effort to maintain profitability and increase shareholder value. • Manage information system concerning the management of interest rate risk, forex risk, and liquidity risk.

Risk Management Certification

No	Name	Position	Certification
1	Alfanendya Safudi	Group Head Credit Portolio Risk	• Indonesia Banking Certification in Risk Management – Level 6 • Financial Risk Manager (FRM) • Chartered Financial Analyst (CFA)
2	Adityo Wicaksono	Group Head Operational Risk	Sertifikasi Manajemen Risiko – Level 5 (LSPP)
3	Bily Arkan	Group Head Market Risk	Risk Management Certification - Level 6

Implementation of the Risk Management Unit

In 2024, SKMR has implemented several initiatives/work plans to improve the implementation of Risk Management, including:

1. 1st Pilot: Bottom-Up Climate Risk Stress Testing
2. New Treasury Core System
3. Cyber Risk Management Framework
4. Integrated Risk Register Framework
5. Anti Fraud Awareness for Internal External

INTEGRATED RISK MANAGEMENT UNIT

Bank Mandiri has established an Integrated Risk Management Unit (SKMRT), coordinated by the Credit Portfolio Risk Group, which functions as an independent risk management unit separate from the operational units (risk-taking units). This unit is equipped with adequate policies, procedures, and mechanisms for determining risk limits.

The SKMRT holds authorities and responsibilities as outlined in the Integrated Good Corporate Governance Guidelines, which include the following:

1. Bank Mandiri, among others, in the preparation of integrated risk management policies, as well as the improvement or refinement of integrated risk management policies based on the results of implementation evaluation.
2. Monitor the implementation of integrated risk management policies including the development of procedures and tools to identify, measure, monitor, and control risks.
3. Conduct risk monitoring in the Financial Conglomerates based on the results of the following assessment:
   a. Risk profile of each Financial Services Institution (FSI) in the Financial Conglomerates.
   b. Risk level of each integrated risks.
   c. cIntegrated risk profile.
4. Conduct stress testing.
5. Conduct periodic reviews to ensure:
   a. The accuracy of the risk assessment methodology.
   b. The adequacy of management information system implementation.
   c. The precision of policy, procedure and determination of Integrated Risks Appropriateness of policies, procedures and risk limit setting, in an integrated manner.
6. Examine the proposals for new business lines that are strategic and significantly influential towards the Financial Conglomerates Risks exposure.
7. Provide information to the Integrated Risk Management Committee concerning matters that must be acted upon the evaluation results of the integrated risk management implementation.
8. Provide information to the Integrated Risk Management Committee, with regard to the formulating and improvement of integrated risk management policies.
9. Prepare and submit integrated risk profile reports periodically to the Director in charge of the integrated risk management function and to the Integrated Risk Management Committee.
10. Conduct integrated capital adequacy assessment.
11. Monitor and submit the integrated capital reports.

In 2024, SKMRT has carried out several initiatives in implementing consolidated/ integrated risk management, as follows:

1. Conducting Mandiri Group Stress Testing periodically every semester.
2. Conducting the Integrated Risk Management Forum (IRMF) periodically every quarter.
3. Enhancing the strategy of market and liquidity risk management of the Mandiri Group Financial Conglomerates.
4. Optimizing Key Indicators as Risk Monitoring Tools
5. Enhancing the strategy of managing cyber risk resilience.

DISCLOSURE OF RISK EXPOSURE

The Bank presents a disclosure of risk exposures for credit risk, market risk, liquidity risk, and operational risk as follows:

CREDIT RISK EXPOSURES

The Bank presents the disclosure of risk exposure to credit risk, market risk, liquidity risk and operational risk as follows:

Credit Risk Exposures:

1. Disclosure of Credit Quality on Assets (CR1)
2. Disclosure of Credit Mutation and Overdue Securities (CR2)
3. Additional Disclosures on Credit Quality of Assets (CRB)
4. Additional Disclosures related to the Treatment of Non-Performing Assets (CRB-A)
5. Disclosure of Credit Risk Exposure and Impact of Credit Risk Mitigation Techniques (CR4)
6. Exposure Disclosure by Asset Class and Risk Weights (CR5)
7. Counterparty Credit Risk (CCR1) Exposure Analysis
8. CCR Exposure by Portfolio Category and Risk Weight (CCR3)
9. Net Receivables of Credit Derivatives (CCR6)
10. Disclosure of securitization Exposure in Banking Book (SEC1)
11. Disclosure of securitization Exposure in Trading Book (SEC2)
12. Disclosure of securitization exposure in the banking book when the bank is the originator or sponsor and its capital requirements (SEC3)

13. Disclosure of Securitization Exposure on banking book and its capital requirements – Bank as investor (SEC4)

All tables regarding Credit Risk Exposures can be found on pages 1016 - 1117 herein.

MARKET RISK EXPOSURES

Market Risk Disclosure Using Standard Methods and Internal Models

The Bank regularly calculates the Capital Adequacy Ratio (CAR) using a Standardized Method that is reported monthly to the Financial Services Authority (OJK), while for the consolidated position with its subsidiaries, it is reported quarterly. This reporting aims to improve the Bank's quality and quantity so the Bank will be able to absorb potential losses due to financial and economic crises.

- **Table 7.1 Disclosure of Market Risk using a Standardized Method**

  For internal purposes, Bank Mandiri also has calculated using an Internal Method. The CAR calculation using an internal method is done by applying Value at Risk (VaR), a value describing the maximum losses the Bank can handle because of market movements affecting the Bank's risks in normal market conditions with a 99% confidence level. To obtain the VaR, the method used is Historical Simulation. Realization of Value at Risk of Bank Mandiri in 2024 is as follows:

- **Table 7.2 Disclosure of Market Risk using an Internal Model (Value at Risk/VaR) - Bank Only**

Disclosure of Interest Rate Risk in Banking Book (IRRBB) Exposures

The Interest Rate Risk in The Banking Book is a risk due to movements of interest rates in the market that run counter to the position of the Banking Book, which potentially impacts the capital and income of the Bank in the current period or the future.

According to OJK Circular No. 12/SEOJK.03/2018 on "Implementation of Risk Management and Risk Measurement using a Standardized Method for Interest Rate Risk in The Banking Book for Commercial Banks", the Bank uses 2 (two) methods in calculating the IRRBB:

1. Calculation based on changes in the economic value of equity, hereafter EVE, which is a method that measures the impact of interest rate changes on the economic value of equity of the Bank; and
2. Calculation based on changes in net interest income, hereafter NII, which is a method that measures the impact of interest rate changes on the income of the Bank.

Based on the sensitivity analysis at the end of December 2024, the impact of interest rate changes on the economic value of equity and the net interest income is as follows:

1. **Table 7.3a Disclosure of Interest Rate Risk in Banking Book (IRRBB) Exposures - Bank Only**
2. **Table 7.3b Disclosure of Interest Rate Risk in Banking Book (IRRBB) Exposures - Bank Consolidated with Subsidiaries**

In addition to the disclosure of IRRBB exposures, the Bank also discloses foreign exchange risk. The foreign exchange risk arises because of market movements that run counter to Bank Mandiri's foreign exchange position. This risk comes from the Bank's assets and liabilities in the balance sheet in foreign currencies, from foreign exchange transactions with customers and counterparties causing open positions in the foreign exchange, or from a structural position in the foreign exchange due to capital participation.

Table 7.4 Disclosure of Risk Management Implementation Report for IRRBB

All tables regarding Market Risk Exposures can be found on pages 1118 - 1127 herein.

LIQUIDITY RISK EXPOSURES

In order to improve liquidity resilience, the Bank manages risk by measuring the short-term liquidity adequacy ratio using the Liquidity Coverage Ratio (LCR) and the long-term using the Net Stable Funding Ratio (NSFR). The Bank manages the LCR and NSFR ratios in accordance with the provisions of the Regulator, both individually and on a consolidated basis, above the minimum limit of 100%.

1. **Table of Disclosure of Liquidity Coverage Ratio**
2. **Table of Disclosure of Net Stable Funding Ratio**

All tables regarding Liquidity Risk Exposures can be found on pages 1128 - 1149 herein.

OPERATIONAL RISK EXPOSURE

Calculating Operational Risk-Weighted Assets (RWA)

To calculate its capital expenses and Operational RWA, the Bank employs the Standardized Approach (SA) method in accordance with OJK Circular Letter No.06/SEOJK.03/2020 regarding Operational RWA using the Standardized Approach for Commercial Banks.

The operational risk weighted assets position as at 31 December 2024 for Bank only stood at Rp62.675.961,25 million, while the operational risk RWA consolidated with the subsidiaries stood at Rp75.849.893,75 million.

The following table provides information on capital expenses and operational risk RWA with Standardized Approach (SA) method in accordance with the above OJK provisions.

Table 9.1 Disclosure of Operational Risk Quantitative – Bank Only and Consolidated with Subsidiaries

Table on Operational Risk Exposures can be found on page 1015 herein.

	Approach Used	31 December 2024 Position	
		Capital Expenses	ATMR
1	Standardized Approach (Individual)	**5,014,076.90**	**62,675,961.25**
2	Standardized Approach (Consolidated)	**6,067,991.50**	**75,849,893.75**

*) The Bank used standardized approach in calculating operational risk

Bank Mandiri has carried out Trial on the calculation of capital expenses operational risk using the Standardized Approach (SA) according to OJK circular No. 06/SEOJK/03/2020 concerning the Calculation of Operational Risk-Weighted Assets using Standardized Approach, which is effective as of January 2023. Bank Mandiri was also the pilot project site in Indonesia for the implementation of Basel III Reform and has complied with the Quantitative Impact Study reporting per semester to simulate the calculation of capital adequacy ratio using the SA method under the Basel III Reform.

CREDIT QUALITY DISCLOSURE OF ASSETS (CR1)

1) Individual Bank December 31, 2024

(in million rupiah)

		Gross Carrying Value		CKPN			Allowances for Impairment Losses (IRB Approach)	Net Value (a+b-c)
		Past Due Receivables	Past Undue Receivables		CKPN			
					Stage 2 and Stage 3	Stage 1		
		a	b	c	d	e	f	g
1	Loan	12,612,067	1,298,167,335	38,340,384	29,246,079	9,094,305		1,272,439,018
2	Securities	8,674	174,276,057	19,023	6,921	12,102		174,265,708
3	Administrative Account Transactions	5,987	438,192,825	1,089,963	677,834	412,129		437,108,849
4	**Total**	**12,626,728**	**1,910,636,217**	**39,449,370**	**29,930,834**	**9,518,536**	**-**	**1,883,813,575**

2) Bank Consolidated with Subsidiaries December 31, 2024

(in million rupiah)

		Gross Carrying Value		CKPN				Allowances for Impairment Losses (IRB Approach)	Net Value (a+b-c)
		Past Due Receivables	Past Undue Receivables		CKPN		CKPN Sharia Exposure		
					Stage 2 and Stage 3	Stage 1			
		a	b	c	d	e	f	g	h
1	Loan	18,655,047	1,604,561,565	39,164,194	29,415,789	9,748,405	10,273,223		1,573,779,195
2	Securities	8,674	290,833,711	25,903	6,921	18,982	35,231		290781251
3	Administrative Account Transactions	5,987	440,529,741	1,089,968	677,734	412,234	24,045		439421715
4	**Total**	**18,669,708**	**2,335,925,017**	**40,280,065**	**30,100,444**	**10,179,621**	**10,332,499**	**-**	**2,303,982,161**

3) Additional Disclosures

Past Due Receivables is all Past Due Receivables of more than 90 (ninety) days, either on principal payments and/or interest payments, or receivables to defaulting debtors.

DISCLOSURE OF CREDIT MUTATION AND OVERDUE SECURITIES (CR2)

(in million rupiah)

1) Bank Only December 2024		a
1	Past Due Loan and Securities on last reporting period	12,066,896
2	Past Due Loan and Securities since last reporting period	7,618,907
3	Past Undue Loan and Securities that return to receivables	459,308
4	Write-Off Value	11,097,083
5	Other Movements	4,488,501
6	**Past Due Loan and Securities on last reporting period (1+2-3-4-5)**	**12,617,913**

(in million rupiah)

2) Bank Consolidated with Subsidiaries December 2024		a
1	Past Due Loan and Securities on last reporting period	17,298,303
2	Past Due Loan and Securities since last reporting period	11,555,553
3	Past Undue Loan and Securities that return to receivables	589,969
4	Write-Off Value	13,745,223
5	Other Movements	3,519,342
6	**Past Due Loan and Securities on last reporting period (1+2-3-4-5)**	**18,038,007**

3) Additional Disclosures

The value of Loans and Securities Maturing Individually and Consolidated in the December 2023 period decreased compared to June 2023. In general, the largest decline was contributed by write-offs of Credit books and Securities. Another change item is added to reconcile the total value of Loans and Securities Maturing at the end of the reporting period.

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

QUANTITATIVE

1) Disclosure of Net Receivables by Region

i. Disclosure of Net Receivables by Region - Bank Only

(In million rupiah)

No.	Portfolio Category	December 31, 2024										December 31, 2024					
		Net Receivables by Region										Net Receivables by Region					
		Sumatera	Jakarta	Jawa	Kalimantan		Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total
1	Government Receivables	-	43,819,576	-	-		-	-	-	300,810,252	77,617,272	422,247,100
2	Public Sector Entities Receivables	10,612,221	66,808,182	13,867,756	87,676		-	79,769	200	20,765,132	800,284	113,021,220
3	Multilateral Development Banks and International Institutions Receivables											-
4	Bank Receivables	1,741,588	4,165,073	56,668	46		-	-	-	68,331,651	21,232,523	95,527,550
5	Receivables in the form of Covered Bond											-
6	Securities Companies and Other Financial Services Institutions Receivables	3,010	11,653,420	-	-		-	-	-	20,238	-	11,676,668
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-		-	-	-	22,970		22,970
8	Loans Secured by Residential Property	5,620,485	28,736,121	18,966,443	2,251,314		2,911,602	2,487,995	765,281	-	-	61,739,242
9	Loans Secured by Commercial Real Estate	3,335,607	12,243,811	5,241,276	757,284		417,243	269,218	66,980	-	-	22,331,419
10	Loan by Land Acquisition, Land Processing and Construction	-	264,150	624,895	-		283,715	-	-	-	-	1,172,760
11	Loan by Employee or Pensioner	9,352	41,220	6,188	7,962		4,725	445	1,728	-	-	71,620
12	Micro Business, Small Business, and Retail Portfolio Receivables	45,657,355	78,427,143	58,951,182	15,524,175		20,186,114	11,663,107	6,083,369	23,160,649	304,223	259,957,317
13	Corporate Receivables	92,833,002	376,560,287	81,597,517	60,043,529		38,720,760	18,152,241	1,958,821	113,465,758	57,972,514	841,304,428
14	Past Due Receivables	475,440	1,950,468	1,167,907	249,457		281,237	64,374	61,164	119,405	18	4,369,468
15	Other Assets	-	-	-	-		-	-	-	95,920,957		95,920,957
TOTAL		**160,288,059**	**624,669,451**	**180,479,833**	**78,921,444**		**62,805,396**	**32,717,149**	**8,937,543**	**622,617,012**	**157,926,833**	**1,929,362,719**

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

i. Disclosure of Net Receivables by Region - Bank Only

(In million rupiah)

No.	Portfolio Category	December 31, 2023										December 31, 2023
		Net Receivables by Region										Net Receivables by Region
		Sumatera	Jakarta	Jawa	Kalimantan		Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total
1	Government Receivables	-	27,957,249	-	-		-	-	-	352,491,241	64,858,187	445,306,677
2	Public Sector Entities Receivables	11,808,353	59,802,196	9,800,474	175,345		39	92,048	-	17,727,317	815,774	100,221,544
3	Multilateral Development Banks and International Institutions Receivables											-
4	Bank Receivables	1,619,174	3,960,244	61,481	428		-	-	-	51,188,072	18,233,711	75,063,109
5	Receivables in the form of Covered Bond											-
6	Securities Companies and Other Financial Services Institutions Receivables	3,002	7,306,108	-	-		-	-	-	722	-	7,309,832
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments									2,970		2,970
8	Loans Secured by Residential Property	4,877,950	23,923,432	17,419,585	1,882,237		2,478,621	2,072,633	562,408	111,662	-	53,328,528
9	Loans Secured by Commercial Real Estate	2,041,040	12,162,727	4,027,257	625,202		1,123,630	117,928	62,675	375,753	-	20,536,212
10	Loan by Land Acquisition, Land Processing and Construction	-	187,271	675,595	-		396,806	-	-	-	-	1,259,671
11	Loan by Employee or Pensioner	10,772	52,178	7,140	8,392		5,495	507	1,884	400		86,767
12	Micro Business, Small Business, and Retail Portfolio Receivables	40,898,780	74,921,855	54,211,580	13,650,281		18,099,694	10,091,881	5,667,173	19,336,707	2,277,985	239,155,937
13	Corporate Receivables	68,430,900	308,155,018	66,413,702	41,994,719		25,596,337	16,321,967	2,009,609	122,083,108	51,175,318	702,180,677
14	Past Due Receivables	317,107	-477,749,347	1,194,210	116,748		159,358	57,442	39,632	449,790,282	35,937,538	9,862,971
15	Other Assets									92,584,977		92,584,977
TOTAL		**130,007,079**	**40,678,931**	**153,811,024**	**58,453,351**		**47,859,979**	**28,754,405**	**8,343,381**	**1,105,693,208**	**173,298,513**	**1,746,899,873**

Information :
Exposures related to transactions with CCP are outlined in a separate template in the Risk and Capital Exposure Publication Report section of this

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

ii. Disclosure of Net Receivables by Region - Bank Consolidated with Subsidiaries

(In million rupiah)

No.	Portfolio Category	December 31, 2024										December 31, 2024
		Net Receivables by Region										Net Receivables by Region
		Sumatera	Jakarta	Jawa	Kalimantan		Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total
1	Government Receivables	-	43,819,576	-	-		-	-	-	320,412,102	77,617,272	441,848,950
2	Public Sector Entities Receivables	10,612,221	66,808,182	13,867,756	87,676		-	79,769	200	21,400,640	800,284	113,656,727
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-		-	-	-	-	-	-
4	Bank Receivables	1,741,588	4,165,073	56,668	46		-	-	-	65,989,432	21,232,523	93,185,331
5	Receivables in the form of Covered Bond	-	-	-	-		-	-	-	168,099	-	168,099
6	Securities Companies and Other Financial Services Institutions Receivables	3,010	11,653,420	-	-		-	-	-	-247,861	-	11,408,568
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-		-	-	-	22,970	-	22,970
8	Loans Secured by Residential Property	5,620,485	28,736,121	18,966,443	2,251,314		2,911,602	2,487,995	765,281	48,334	-	61,787,576
9	Loans Secured by Commercial Real Estate	3,335,607	12,243,811	5,241,276	757,284		417,243	269,218	66,980	-	-	22,331,419
10	Loan by Land Acquisition, Land Processing and Construction	-	264,150	624,895	-		283,715	-	-	-	-	1,172,760
11	Loan by Employee or Pensioner	9,352	41,220	6,188	7,962		4,725	445	1,728	36,031,991	-	36,103,611
12	Micro Business, Small Business, and Retail Portfolio Receivables	45,657,355	78,427,143	58,951,182	15,524,175		20,186,114	11,663,107	6,083,369	72,522,783	304,223	309,319,451
13	Corporate Receivables	92,833,002	376,560,287	81,597,517	60,043,529		38,720,760	18,152,241	1,958,821	115,467,825	57,972,514	843,306,495
14	Past Due Receivables	475,440	1,950,468	1,167,907	249,457		281,237	64,374	61,164	514,802	18	4,764,865
15	Other Assets	-	-	-	-		-	-	-	102,729,884	-	102,729,884
16	Exposure in Subsidiaries - Sharia	78,451,526	172,810,207	108,470,144	28,405,233		16,395,744	8,214,281	942,335	-	10,531	413,700,001
TOTAL		**238,739,585**	**797,479,658**	**288,949,977**	**107,326,677**		**79,201,140**	**40,931,430**	**9,879,878**	**735,061,001**	**157,937,364**	**2,455,506,710**

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

ii. Disclosure of Net Receivables by Region - Bank Consolidated with Subsidiaries

(In million rupiah)

No.	Portfolio Category	December 31, 2023										December 31, 2023
		Net Receivables by Region										Net Receivables by Region
		Sumatera	Jakarta	Jawa	Kalimantan		Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total
1	Government Receivables	-	27,957,249	-	-		-	-	-	365,823,426	64,858,187	458,638,862
2	Public Sector Entities Receivables	11,808,353	59,802,196	9,800,474	175,345		39	92,048	-	18,304,879	815,774	100,799,107
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-		-	-	-	-	-	-
4	Bank Receivables	1,619,174	3,960,244	61,481	428		-	-	-	51,818,558	18,233,711	75,693,595
5	Receivables in the form of Covered Bond	-	-	-	-		-	-	-	-	-	-
6	Securities Companies and Other Financial Services Institutions Receivables	3,002	7,306,108	-	-		-	-	-	722	-	7,309,832
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-		-	-	-	2,970	-	2,970
8	Loans Secured by Residential Property	4,877,950	23,923,432	17,419,585	1,882,237		2,478,621	2,072,633	562,408	159,711	-	53,376,577
9	Loans Secured by Commercial Real Estate	2,041,040	12,162,727	4,027,257	625,202		1,123,630	117,928	62,675	375,753	-	20,536,212
10	Loan by Land Acquisition, Land Processing and Construction	-	187,271	675,595	-		396,806	-	-	-	-	1,259,671
11	Loan by Employee or Pensioner	10,772	52,178	7,140	8,392		5,495	507	1,884	30,166,434	-	30,252,801
12	Micro Business, Small Business, and Retail Portfolio Receivables	40,898,780	74,921,855	54,211,580	13,650,281		18,099,694	10,091,881	5,667,173	62,176,641	2,277,985	281,995,871
13	Corporate Receivables	68,430,900	308,155,018	66,413,702	41,994,719		25,596,337	16,321,967	2,009,609	124,230,445	51,175,318	704,328,015
14	Past Due Receivables	317,107	-477,749,347	1,194,210	116,748		159,358	57,442	39,632	450,049,643	35,937,538	10,122,333
15	Other Assets	-	-	-	-		-	-	-	98,598,603	-	98,598,603
16	Exposure in Subsidiaries - Sharia	64,401,779	159,902,173	92,686,085	21,912,872		13,075,318	6,351,277	834,400	-	-	359,163,904
TOTAL		**194,408,858**	**200,581,104**	**246,497,109**	**80,366,223**		**60,935,297**	**35,105,682**	**9,177,781**	**1,201,707,785**	**173,298,513**	**2,202,078,353**

Description:
For the position of 31 December 2023, the Economic Sector mapping refers to the template of the Credit Risk Publication Report according to SEOJK No. 24/SEOJK.03/2021.

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

2) Disclosure of Net Receivables by Economic Sector

i. Disclosure of Net Receivables by Economic Sector - Bank Only

(in million rupiah)

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables	Bank Receivables	Receivables in the form of Covered Bond	Securities Companies and Other Financial Services Institutions Receivables	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments		Loans Securedby Residential Property	Loans Secured by Residential Property	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner	Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets
December, 31 2024																	
1	Agriculture, Forestry, and Fisheries	-	10,651,145	-	-	-	-			-	436,283	-	-	25,888,238	88,477,320	429,183	
2	Mining and Extracting	-	3,043,641	275,382	-	-	-			-	90,552	-	-	75,760	141,170,881	749,426	
3	Processing Industry	-	7,468,571	-	-	-	-			-	5,224,176	552,883	-	6,823,689	160,723,256	465,810	
4	Electricity, Gas, Hot Water and Cold Water	-	15,966,314	-	-	-	-			-	208,129	-	-	2,000	36,988,050	1,136	
5	Water Management, Waste Management, Garbage Management and Recycling	-	1,667	-	-	-	-			-	-	-	-	457	5,307,610	-	
6	Construction	-	21,747,349	-	-	-	-			-	350,978	101,919	-	80,744	52,440,088	106,712	
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	-	694,889	-	-	-	-			-	1,736,234	-	-	42,838,242	72,021,709	464,479	
8	Transportation & Warehousing	-	29,290,143	-	-	-	-			-	218,743	-	-	2,239,365	49,537,993	32,860	
9	Accommodation and Restaurants	-	-	-	-	-	-			-	2,394,841	-	-	9,288,544	10,177,908	54,432	
10	Information and Communications	-	1,788,936	-	-	-	-			-	36,661	-	-	213,379	37,084,772	11,623	
11	Finance and Insurance Activities	5,068,035	2,364,604	9,892,959	11,656,429	-	-			-	-	-	-	253,360	44,512,334	3,101	
12	Real Estate	-	68,127	-	-	-	-			-	8,689,056	517,959	-	8,445	27,787,762	18,341	
13	Professional, Science, and Technical Activities	-	46,642	-	-	-	-			-	-	-	-	334,752	1,756,570	2,275	

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

i. Disclosure of Net Receivables by Economic Sector - Bank Only

(in million rupiah)

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables	Bank Receivables	Receivables in the form of Covered Bond	Securities Companies and Other Financial Services Institutions Receivables	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Loans Securedby Residential Property	Loans Secured by Residential Property	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner	Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	63,908,282	-	-	-				-	-	-	-	40	2,388	-	
15	Government, Defense, and Mandatory Social Security Administration	-	-	-	-				-	-	-	-	171,130	664,683	551	
16	Education	-	11,642	-	-				-	334,971	-	-	328,111	9,138,455	3,743	
17	Human Health and Social Activities	-	-	-	-				-	-	-	-	8,599	63,785	70	
18	Professional, Science, and Technical Activities	34,920,589	40,772	-	-				-	-	-	-	5,480,294	564,104	32,690	
19	Other Services Activities	-	-	-	-				-	-	-	-	146,088	-	155	
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	-	-	200,000	-				-	-	-	-	-	-	-	
21	International Agencies and Other Extra-International Agencies Activities	288	2,271	16,570	-				60,569,330	2,596,830	-	-	139,088,456	11,685,223	1,860,527	
22	Household	32,532	43,435	1,444	-				-	-	-	71,620	24,988,992	317,079	118,776	
23	Non-Business	-	98	-	-				-	13,965	-	-	1,600,380	10,673,879	11,553	
24	Others	318,317,375	19,790,974	85,141,194	20,238		22,970		1,169,911	-	-	-	98,253	80,208,579	2,023	95,920,957
	TOTAL	**422,247,100**	**113,021,220**	**-**	**95,527,550**	**-**	**11,676,668**	**22,970**	**61,739,242**	**22,331,419**	**1,172,760**	**71,620**	**259,957,317**	**841,304,428**	**4,369,468**	**95,920,957**

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

i. Disclosure of Net Receivables by Economic Sector - Bank Only

(in million rupiah)

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables	Bank Receivables	Receivables in the form of Covered Bond	Securities Companies and Other Financial Services Institutions Receivables	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments		Loans Securedby Residential Property	Loans Secured by Residential Property	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner	Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets
December 31, 2023																	
1	Agriculture, Forestry, and Fisheries	-	12,013,735	-	-	-	-	-		-	1,493,580	-	-	24,239,506	79,635,178	617,470	
2	Mining and Extracting	-	3,801,257	-	-	-	-	-		-	148,056	-	-	24,722	103,207,891	4,245	
3	Processing Industry	-	12,713,952	-	-	-	132	-		3,117	4,329,533	604,642	-	6,254,503	129,014,781	3,177,625	
4	Electricity, Gas, Hot Water and Cold Water	-	15,890,206	-	-	-	-	-		-	838,547	-	-	144	28,868,159	101	
5	Water Management, Waste Management, Garbage Management and Recycling	-	-	-	-	-	-	-		-	-	-	-	512	497,082	22	
6	Construction	-	15,484,683	-	-	-	-	-		699	63,599	75,618	-	223,407	49,556,679	3,609,726	
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	-	439,722	-	-	-	784	-		-	2,231,054	-	-	39,451,388	53,882,103	358,401	
8	Transportation & Warehousing	-	15,049,926	-	-	-	-	-		-	268,822	-	-	1,979,702	39,459,892	50,033	
9	Accommodation and Restaurants	-	-	-	-	-	-	-		-	2,336,600	-	-	8,526,116	8,997,845	43,524	
10	Information and Communications	-	2,690,131	-	-	-	-	-		-	478,138	-	-	220,893	24,242,926	1,553	
11	Finance and Insurance Activities	4,086,343	4,714,250	-	8,015,175	-	7,308,194	-		3,867	-	-	-	310,552	25,757,565	17,070	
12	Real Estate	-	-	-	-	-	-	-		-	6,012,922	579,411	-	1,882	20,586,831	48,610	
13	Professional, Science, and Technical Activities	-	39,995	-	-	-	-	-		-	-	-	-	247,885	6,926,716	1,525	

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

i. Disclosure of Net Receivables by Economic Sector - Bank Only

(in million rupiah)

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables	Bank Receivables	Receivables in the form of Covered Bond	Securities Companies and Other Financial Services Institutions Receivables	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments		Loans Securedby Residential Property	Loans Secured by Residential Property	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner	Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	-	76	-	-	-	-	-		-	41,356	-	-	1,375,615	11,587,784	22,821	
15	Government, Defense, and Mandatory Social Security Administration	52,292,754	-	-	-	-	-	-		-	-	-	-	15	15,385	-	
16	Education	-	25,007	-	-	-	-	-		-	-	-	-	132,861	376,097	281	
17	Human Health and Social Activities	-	-	-	-	-	-	-		-	413,826	-	-	331,084	7,068,370	3,915	
18	Professional, Science, and Technical Activities	-	-	-	-	-	-	-		-	-	-	-	7,458	154,240	2,714	
19	Other Services Activities	19,117,369	4,500	-	-	-	-	-		1,651	-	-	-	4,288,803	617,292	17,079	
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	-	-	-	-	-	-	-		-	-	-	-	28,534	-	402	
21	International Agencies and Other Extra-International Agencies Activities	-	-	-	528,647	-	-	-		-	-	-	-	87	-	-	
22	Household	334	2,662	-	16,592	-	-	-		53,318,945	1,880,179	-	86,767	131,015,190	8,639,996	1,179,859	
23	Non-Business	29,748	32,545	-	1,360	-	-	-		249	-	-	-	20,457,868	179,854	46,212	
24	Others	369,780,129	17,318,897	-	66,501,335	-	722	2,970		-	-	-	-		102,908,010	659,783	92,584,977
	TOTAL	**445,306,677**	**100,221,544**	**-**	**75,063,109**	**-**	**7,309,832**	**2,970**		**53,328,528**	**20,536,212**	**1,259,671**	**86,767**	**239,118,725**	**702,180,677**	**9,862,971**	**92,584,977**

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

ii. Disclosure of Net Receivables by Economic Sector - Bank Consolidated with Subsidiaries

(In million rupiah)

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables	Bank Receivables	Receivables in the form of Covered Bond	Securities Companies and Other Financial Services Institutions Receivables		Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Loans Securedby Residential Property	Loans Secured by Residential Property	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner	Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets	Exposure in Subsidiaries - Sharia
December 31, 2024																		
1	Agriculture, Forestry, and Fisheries	-	10,651,145	-	-	-	-		-	-	436,283	-	-	25,888,238	88,477,320	429,183	-	24,021,293
2	Mining and Extracting	-	3,043,641	-	275,382	-	-		-	-	90,552	-	-	75,760	141,170,881	749,426	-	2,024,270
3	Processing Industry	-	7,468,571	-	-	-	-		-	-	5,224,176	552,883	-	6,823,689	160,723,256	465,810	-	-
4	Electricity, Gas, Hot Water and Cold Water	-	15,966,314	-	-	-	-		-	-	208,129	-	-	2,000	36,988,050	1,136	-	6,517,034
5	Water Management, Waste Management, Garbage Management and Recycling	-	1,667	-	-	-	-		-	-	-	-	-	457	5,307,610	-	-	12,320,021
6	Construction	-	21,747,349	-	-	-	-		-	-	350,978	101,919	-	80,744	52,440,088	106,712	-	16,031,152
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	-	694,889	-	-	-	-		-	-	1,736,234	-	-	42,838,242	72,021,709	464,479	-	19,081,743
8	Transportation & Warehousing	-	29,290,143	-	-	-	-		-	-	218,743	-	-	2,239,365	49,537,993	32,860	-	7,199,113
9	Accommodation and Restaurants	-	-	-	-	-	-		-	-	2,394,841	-	-	9,288,544	10,177,908	54,432	-	3,134,584
10	Information and Communications	-	1,788,936	-	-	-	-		-	-	36,661	-	-	213,379	37,084,772	11,623	-	-
11	Finance and Insurance Activities	5,068,035	2,364,604	-	9,892,959	-	11,388,330		-	-	-	-	-	253,360	44,512,334	3,101	-	10,057,099
12	Real Estate	-	68,127	-	-	-	-		-	-	8,689,056	517,959	-	8,445	27,787,762	18,341	-	5,290,563
13	Professional, Science, and Technical Activities	-	46,642	-	-	-	-		-	-	-	-	-	334,752	1,756,570	2,275	-	-

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

ii. Disclosure of Net Receivables by Economic Sector - Bank Consolidated with Subsidiaries

(In million rupiah)

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables	Bank Receivables	Receivables in the form of Covered Bond	Securities Companies and Other Financial Services Institutions Receivables		Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Loans Securedby Residential Property	Loans Secured by Residential Property	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner	Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets	Exposure in Subsidiaries - Sharia
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	63,908,282	-	-	-	-	-		-	-	-	-	-	40	2,388	-	-	-
15	Government, Defense, and Mandatory Social Security Administration	-	-	-	-	-	-		-	-	-	-	-	171,130	664,683	551	-	-
16	Education	-	11,642	-	-	-	-		-	-	334,971	-	-	328,111	9,138,455	3,743	-	4,900,479
17	Human Health and Social Activities	-	-	-	-	-	-		-	-	-	-	-	8,599	63,785	70	-	9,381,831
18	Professional, Science, and Technical Activities	34,920,589	40,772	-	-	-	-		-	-	-	-	-	5,480,294	564,104	32,690	-	3,611,508
19	Other Services Activities	-	-	-	-	-	-		-	-	-	-	-	146,088	-	155	-	-
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	-	-	-	200,000	-	-		-	-	-	-	-	-	-	-	-	157,600
21	International Agencies and Other Extra-International Agencies Activities	288	2,271	-	16,570	-	-		-	60,569,330	2,596,830	-	-	139,088,456	11,685,223	1,860,527	-	-
22	Household	32,532	43,435	-	1,444	-	-		-	-	-	-	71,620	24,988,992	317,079	118,776	-	-
23	Non-Business	-	98	-	-	-	-		-	-	13,965	-	-	1,600,380	10,673,879	11,553	-	151,175,257
24	Others	337,919,225	20,426,482	-	82,798,975	168,099	20,238		22,970	1,218,245	0	0	36,031,991	49,460,387	82,210,646	397,420	102,729,884	138,796,454
	TOTAL	**441,848,950**	**113,656,727**	**-**	**93,185,331**	**168,099**	**11,408,568**		**22,970**	**61,787,576**	**22,331,419**	**1,172,760**	**36,103,611**	**309,319,451**	**843,306,495**	**4,764,865**	**102,729,884**	**413,700,001**

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

ii. Disclosure of Net Receivables by Economic Sector - Bank Consolidated with Subsidiaries

(In million rupiah)

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables	Bank Receivables	Receivables in the form of Covered Bond	Securities Companies and Other Financial Services Institutions Receivables	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Loans Securedby Residential Property	Loans Secured by Residential Property	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner	Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets	Exposure in Subsidiaries - Sharia
December, 31 2023																	
1	Agriculture, Forestry, and Fisheries	-	12,013,735	-	-	-	-	-	-	1,493,580	-	-	24,239,506	79,635,178	617,470	-	17,674,425
2	Mining and Extracting	-	3,801,257	-	-	-	-	-	-	148,056	-	-	24,722	103,207,891	4,245	-	2,395,027
3	Processing Industry	-	12,713,952	-	-	-	132	-	3,117	4,329,533	604,642	-	6,254,503	129,014,781	3,177,625	-	-
4	Electricity, Gas, Hot Water and Cold Water	-	15,890,206	-	-	-	-	-	-	838,547	-	-	144	28,868,159	101	-	4,508,138
5	Water Management, Waste Management, Garbage Management and Recycling	-	-	-	-	-	-	-	-	-	-	-	512	497,082	22	-	10,369,364
6	Construction	-	15,484,683	-	-	-	-	-	699	63,599	75,618	-	223,407	49,556,679	3,609,726	-	18,119,125
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	-	439,722	-	-	-	784	-	-	2,231,054	-	-	39,451,388	53,882,103	358,401	-	16,932,240
8	Transportation & Warehousing	-	15,049,926	-	-	-	-	-	-	268,822	-	-	1,979,702	39,459,892	50,033	-	8,294,883
9	Accommodation and Restaurants	-	-	-	-	-	-	-	-	2,336,600	-	-	8,526,116	8,997,845	43,524	-	2,720,985
10	Information and Communications	-	2,690,131	-	-	-	-	-	-	478,138	-	-	220,893	24,242,926	1,553	-	-
11	Finance and Insurance Activities	4,086,343	4,714,250	-	8,015,175	-	7,308,194	-	3,867	-	-	-	310,552	25,757,565	17,070	-	8,527,502
12	Real Estate	-	-	-	-	-	-	-	-	6,012,922	579,411	-	1,882	20,586,831	48,610	-	3,834,291
13	Professional, Science, and Technical Activities	-	39,995	-	-	-	-	-	-	-	-	-	247,885	6,926,716	1,525	-	-

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

ii. Disclosure of Net Receivables by Economic Sector - Bank Consolidated with Subsidiaries

(In million rupiah)

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables	Bank Receivables	Receivables in the form of Covered Bond	Securities Companies and Other Financial Services Institutions Receivables	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Loans Securedby Residential Property	Loans Secured by Residential Property	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner	Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets	Exposure in Subsidiaries - Sharia
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	-	76	-	-	-	-	-	-	41,356	-	-	1,375,615	11,587,784	22,821	-	-
15	Government, Defense, and Mandatory Social Security Administration	52,292,754	-	-	-	-	-	-	-	-	-	-	15	15,385	-	-	-
16	Education	-	25,007	-	-	-	-	-	-	-	-	-	132,861	376,097	281	-	4,487,099
17	Human Health and Social Activities	-	-	-	-	-	-	-	-	413,826	-	-	331,084	7,068,370	3,915	-	6,804,930
18	Professional, Science, and Technical Activities	-	-	-	-	-	-	-	-	-	-	-	7,458	154,240	2,714	-	3,250,683
19	Other Services Activities	19,117,369	4,500	-	-	-	-	-	1,651	-	-	-	4,288,803	617,292	17,079	-	-
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	-	-	-	-	-	-	-	-	-	-	-	28,534	-	402	-	154,473
21	International Agencies and Other Extra-International Agencies Activities	-	-	-	528,647	-	-	-	-	-	-	-	87	-	-	-	-
22	Household	334	2,662	-	16,592	-	-	-	53,318,945	1,880,179	-	86,767	131,015,190	8,639,996	1,179,859	-	-
23	Non-Business	29,748	32,545	-	1,360	-	-	-	249	-	-	-	20,457,868	179,854	46,212	-	130,010,138
24	Others	383,112,315	17,896,460	-	67,131,821	-	722	2,970	48,049	-	-	30,166,034	42,877,146	105,055,348	919,145	98,598,603	121,080,601
	TOTAL	**458,638,862**	**100,799,107**	**-**	**75,693,595**	**-**	**7,309,832**	**2,970**	**53,376,577**	**20,536,212**	**1,259,671**	**30,252,801**	**281,995,871**	**704,328,015**	**10,122,333**	**98,598,603**	**359,163,904**

Information:
For 31 December 2023, economic sector mapping refers to the Risk Publication Report template Credit according to SEOJK No. 24/SEOJK.03/2021

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

3) Disclosure of Net Receivables by Remaining Contract Term

i. Disclosure of Net Receivables by Remaining Contract Term - Bank Only

(in million rupiah)

No.	Portfolio Category	December 31, 2024				December 31, 2024		
		Net Receivables by Remaining Contract Term				Net Receivables by Remaining Contract Term		
		≤ 1 year	> 1 year until 3 years	> 3 years until 5 years	> 5 years	Non-Contractual	Total	
1	Government Receivables	126,440,374	46,087,515	81,290,980	168,428,230	-	422,247,100	
2	Public Sector Entities Receivables	29,320,864	21,878,143	19,377,047	42,445,165	-	113,021,220	
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	-	
4	Bank Receivables	72,249,259	11,863,098	9,671,378	1,743,816	-	95,527,550	
5	Receivables in the form of Covered Bond	-	-	-	-	-	-	
6	Securities Companies and Other Financial Services Institutions Receivables	1,624,868	4,112,744	5,913,244	25,812	-	11,676,668	
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-	22,970	22,970	
8	Loans Secured by Residential Property	248,871	2,197,804	4,499,689	54,792,878	-	61,739,242	
9	Loans Secured by Commercial Real Estate	5,130,455	2,197,804	4,499,689	10,503,471	-	22,331,419	
10	Loan by Land Acquisition, Land Processing and Construction	302,245	283,715	33,917	552,883	-	1,172,760	
11	Loan by Employee or Pensioner	702	4,706	8,058	58,154	-	71,620	
12	Micro Business, Small Business, and Retail Portfolio Receivables	24,169,646	82,581,734	84,834,882	68,371,056	-	259,957,317	
13	Corporate Receivables	320,899,155	124,358,042	162,735,784	233,311,447	-	841,304,428	
14	Past Due Receivables	1,386,989	686,257	621,382	1,674,841	-	4,369,468	
15	Other Assets	-	-	-	-	95,920,957	95,920,957	
TOTAL		**581,773,428**	**296,251,561**	**373,486,051**	**581,907,752**	**95,943,927**	**1,929,362,719**	

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

i. Disclosure of Net Receivables by Remaining Contract Term - Bank Only

(in million rupiah)

No.	Portfolio Category	December 31, 2023					
		Net Receivables by Remaining Contract Term					
		≤ 1 year	> 1 year until 3 years	> 3 years until 5 years	> 5 years	Non-Contractual	Total
1	Government Receivables	154.701.241	57.823.686	40.269.300	192.512.450	-	445.306.677
2	Public Sector Entities Receivables	33.376.070	17.032.675	14.628.993	35.183.806	-	100.221.544
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	-
4	Bank Receivables	56.908.792	13.387.988	1.196.596	3.569.733	-	75.063.109
5	Receivables in the form of Covered Bond	-	-	-	-	-	-
6	Securities Companies and Other Financial Services Institutions Receivables	1.849.059	2.010.121	3.401.375	49.277	-	7.309.832
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-	2.970	2.970
8	Loans Secured by Residential Property	268.444	2.043.888	4.280.097	46.736.098	-	53.328.528
9	Loans Secured by Commercial Real Estate	4.463.898	3.837.840	3.000.138	9.234.336	-	20.536.212
10	Loan by Land Acquisition, Land Processing and Construction	140.613	70.953	393.430	654.675	-	1.259.671
11	Loan by Employee or Pensioner	487	7.954	7.337	70.989	-	86.767
12	Micro Business, Small Business, and Retail Portfolio Receivables	23.676.059	78.185.950	78.619.679	58.674.249	-	239.155.937
13	Corporate Receivables	288.518.165	119.051.083	140.358.240	154.253.189	-	702.180.677
14	Past Due Receivables	3.447.352	2.172.037	2.811.437	1.432.145	-	9.862.971
15	Other Assets	-	-	-	-	92.584.977	92.584.977
TOTAL		**567.350.181**	**295.624.175**	**288.966.622**	**502.370.948**	**92.587.947**	**1.746.899.873**

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

ii. Disclosure of Net Receivables by Remaining Contract Term - Bank Consolidated with Subsidiaries

(In million rupiah)

No.	Portfolio Category	December 31, 2024						December 31, 2024
		Net Receivables by Remaining Contract Term						
		< 1 year	> 1 year until 3 years	> 3 years until 5 years	> 5 year	Non-Contractual	Total	
1	Government Receivables	127,416,151	46,216,272	81,291,172	168,739,862	18,185,493	441,848,950	
2	Public Sector Entities Receivables	29,320,864	22,382,496	19,377,047	42,576,320	-	113,656,727	
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	-	
4	Bank Receivables	68,032,271	12,101,263	10,888,776	1,743,816	419,205	93,185,331	
5	Receivables in the form of Covered Bond	168,099	-	-	-	-	168,099	
6	Securities Companies and Other Financial Services Institutions Receivables	1,356,769	4,112,744	5,913,244	25,812	-	11,408,568	
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-	22,970	22,970	
8	Loans Secured by Residential Property	248,950	2,198,972	4,502,331	54,837,323	-	61,787,576	
9	Loans Secured by Commercial Real Estate	5,130,455	2,197,804	4,499,689	10,503,471	-	22,331,419	
10	Loan by Land Acquisition, Land Processing and Construction	302,245	283,715	33,917	552,883	-	1,172,760	
11	Loan by Employee or Pensioner	173,158	816,332	1,556,293	33,557,829	-	36,103,611	
12	Micro Business, Small Business, and Retail Portfolio Receivables	31,947,595	103,654,531	95,416,026	78,301,301	-	309,319,451	
13	Corporate Receivables	321,851,760	124,993,720	163,111,525	233,337,968	11,523	843,306,495	
14	Past Due Receivables	1,466,317	833,299	730,369	1,734,880	-	4,764,865	
15	Other Assets	953,401	191,231	4,053	-	101,581,199	102,729,884	
16	Exposure in Subsidiaries - Sharia	122,894,774	51,792,568	50,898,473	174,129,606	13,984,580	413,700,001	
TOTAL		**711,262,811**	**371,774,946**	**438,222,913**	**800,041,070**	**134,204,969**	**2,455,506,710**	

Information:
For the position of 31 December 2023, the Economic Sector mapping refers to the template of the Credit Risk Publication Report according to SEOJK No. 24/SEOJK.03/2021.

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

ii. Disclosure of Net Receivables by Remaining Contract Term - Bank Consolidated with Subsidiaries

(In million rupiah)

No.	Portfolio Category	December 31, 2023						December 31, 2023			
		Net Receivables by Remaining Contract Term						Net Receivables by Remaining Contract Term			
		< 1 year	> 1 year until 3 years	> 3 years until 5 years		> 5 year		Non-Contractual		Total	
1	Government Receivables	155.208.832	58.008.541	40.358.119		192.752.617		12.310.754		458.638.862	
2	Public Sector Entities Receivables	33.932.331	17.032.675	14.628.993		35.203.784		1.324		100.799.107	
3	Multilateral Development Banks and International Institutions Receivables	-	-	-		-		-		-	
4	Bank Receivables	56.811.239	13.683.777	1.265.200		3.569.733		363.645		75.693.595	
5	Receivables in the form of Covered Bond	-	-	-		-		-		-	
6	Securities Companies and Other Financial Services Institutions Receivables	1.849.059	2.010.121	3.401.375		49.277		-		7.309.832	
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-	-		-		2.970		2.970	
8	Loans Secured by Residential Property	268.575	2.088.907	4.280.632		46.738.464		-		53.376.577	
9	Loans Secured by Commercial Real Estate	4.463.898	3.837.840	3.000.138		9.234.336		-		20.536.212	
10	Loan by Land Acquisition, Land Processing and Construction	140.613	70.953	393.430		654.675		-		1.259.671	
11	Loan by Employee or Pensioner	125.735	28.139.346	662.025		1.325.695		-		30.252.801	
12	Micro Business, Small Business, and Retail Portfolio Receivables	33.509.637	106.657.174	83.080.840		58.748.220		-		281.995.871	
13	Corporate Receivables	289.309.832	119.652.870	141.112.078		154.253.235		-		704.328.015	
14	Past Due Receivables	3.539.959	2.306.857	2.841.938		1.433.579		-		10.122.333	
15	Other Assets	1.483.098	178.493	4.630		-		96.932.382		98.598.603	
16	Exposure in Subsidiaries - Sharia	104.217.166	49.052.662	44.632.841		148.012.851		13.248.384		359.163.904	
TOTAL		**684.859.973**	**402.720.215**	**339.662.239**		**651.976.466**		**122.859.459**		**2.202.078.353**	

Information:
For the position of 31 December 2023, the Economic Sector mapping refers to the template of the Credit Risk Publication Report according to SEOJK No. 24/SEOJK.03/2021.

CREDIT RISK - ADDITIONAL RISK - ADDITIONADLI SDCISLCOLSOURSEUSR OESN O CNRE CDRITE QDUITA QLITUYA OLFIT AYS SETS (CRB) OF ASSETS (CRB)

4) Disclosure of Receivables and Reserve by Region

i. Disclosure of Receivables and Reserve by Region - Bank Only

(in million rupiah)

No.	Description	December 31, 2024									
		Region									
		Sumatera	Jakarta	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total
1	Receivables	158,784,075	643,860,122	183,718,796	78,650,033	63,266,815	33,356,632	9,038,681	954,340,730	146,631,770	2,271,647,653
2	Decreased Bills										
	a. Outstanding	14,570,702	47,980,743	12,473,901	1,018,401	7,246,749	1,869,192	250,716	11,493,737	-	96,904,141
	b. Mature	1,941,491	12,631,241	4,335,369	518,923	704,732	151,256	124,210	1,544,663	96	21,951,980
3	CKPN - Stage 1	1,239,614	3,721,339	1,595,193	739,501	572,871	199,864	150,984	613,322	580,603	9,413,290
4	CKPN - Stage 2	1,176,666	11,106,553	2,668,520	155,114	1,072,031	530,816	52,574	765,751	-	17,528,026
5	CKPN - Stage 3	1,440,848	7,094,090	3,131,410	256,041	409,482	82,335	58,558	1,401,335	78	13,874,176
6	Written-off claims	2,975	10,379	5,914	3,815	2,636	647	172	11,066,469	-	11,093,008

(in million rupiah)

No.	Description	December 31, 2023									
		Region									
		Sumatera	Jakarta	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total
1	Receivables	148,623,607	633,390,954	175,055,807	61,870,786	50,677,715	31,705,025	8,572,542	760,738,974	161,031,639	2,031,667,049
2	Decreased Bills										
	a. Outstanding	16,330,774	44,703,504	13,733,081	1,311,024	6,752,499	2,163,392	336,464	10,511,933	472,046	96,314,716
	b. Mature	1,899,908	20,044,108	5,290,976	314,087	502,635	187,835	106,203	1,955,094	94	30,300,940
3	CKPN - Stage 1	1,485,534	4,639,460	2,051,900	1,028,303	773,903	261,449	198,824	790,405	554,610	11,784,388
4	CKPN - Stage 2	1,532,279	9,232,960	3,147,086	305,723	860,528	601,841	56,781	508,286	142,639	16,388,122
5	CKPN - Stage 3	1,502,201	10,341,859	4,020,818	175,396	285,547	107,930	55,569	408,333	76	16,897,729
6	Written-off claims	2,916,908	9,290,260	3,588,070	1,009,876	579,346	260,308	205,784	13,034	-	17,863,586

CREDIT RISK - ADDITIONAL RISK - ADDITIONADLI SDCISLCOLSOURSEUSR OESN O CNRE CDRITE QDUITA QLITUYA OLFIT AYS SETS (CRB) OF ASSETS (CRB)

ii. Disclosure of Receivables and Reserve by Region - Consolidated

(in million rupiah)

No.	Description	December 31, 2024									
		Region									
		Sumatera	Jakarta	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total
1	Receivables*	238,166,689	818,987,648	294,432,656	107,206,901	79,919,629	41,685,259	9,983,635	1,062,670,294	147,458,607	2,800,511,318
	Decreased Bills										
2	a. Outstanding	14,570,702	47,980,743	12,473,901	1,018,401	7,246,749	1,869,192	250,716	11,493,737	-	96,904,141
	b. Mature	1,941,491	12,631,241	4,335,369	518,923	704,732	151,256	124,210	1,544,663	96	21,951,980
3	Impaired Receivables Subsidiaries - Sharia****	435,857	337,410	1,885,300	87,820	59,899	85,283	452	-	-	2,892,021
4	CKPN - Stage 1	1,239,614	3,721,339	1,595,193	739,501	572,871	199,864	150,984	613,322	580,603	9,413,290
5	CKPN - Stage 2	1,176,666	11,106,553	2,668,520	155,114	1,072,031	530,816	52,574	765,751	-	17,528,026
6	CKPN - Stage 3	1,440,848	7,094,090	3,131,410	256,041	409,482	82,335	58,558	1,401,335	78	13,874,176
7	CKPN in Subsidiaries - Sharia**	1,904,377	3,289,107	4,059,058	479,415	409,310	209,914	15,106	-	1,388	10,367,675
8	Write-off Receivables**	676,849	380,024	707,810	123,006	125,356	62,670	846	11,066,469	-	13,143,031

(in million rupiah)

No.	Description	December 31, 2023									
		Region									
		Sumatera	Jakarta	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total
1	Receivables*	214,384,647	792,517,449	270,959,283	84,082,873	64,070,905	38,174,693	9,415,289	859,833,345	161,031,639	2,494,470,124
	Decreased Bills										
2	a. Outstanding	16,330,774	44,852,942	13,733,081	1,311,024	6,752,499	2,163,392	336,464	10,511,933	472,046	96,464,154
	b. Mature	1,899,908	20,225,698	5,290,976	314,087	502,635	187,835	106,203	1,955,094	94	30,482,530
3	Impaired Receivables Subsidiaries - Sharia**	65,761,040	159,126,496	95,903,476	22,212,087	13,393,190	6,469,668	842,747	-	-	363,708,704
4	CKPN - Stage 1	1,485,534	6,005,491	2,051,900	1,028,303	773,903	261,449	198,824	790,405	554,610	13,150,419
5	CKPN - Stage 2	1,532,279	9,469,980	3,147,086	305,723	860,528	601,841	56,781	508,286	142,639	16,625,142
6	CKPN - Stage 3	1,502,201	10,618,111	4,020,818	175,396	285,547	107,930	55,569	408,333	76	17,173,981
7	CKPN in Subsidiaries - Sharia**	1,710,959	175,726	7,003,249	475,295	365,918	169,014	10,313	-	-	9,910,474
8	Write-off Receivables*	3,726,538	9,641,620	4,389,784	1,184,586	732,245	368,125	206,731	13,034	-	20,262,663

Information:
- Including Exposure in Subsidiaries - Sharia *)
- Not adopting PSAK 71 "Financial Instruments" **)

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

5) Disclosure of Receivables and Reserve by Economic Sector

i. Disclosure of Receivables and Reserve by Economic Sector - Bank Only

(in million rupiah)

No.	Economic Sectors	Receivables	Impaired Receivables (Stage 2 & Stage 3)		Allowance for Impairment losses (CKPN) – Stage 1	Allowance for Impairment losses (CKPN) – Stage 2	Allowance for Impairment losses (CKPN) – Stage 3	Written-off Receivables
			Not Yet Due	Already Due				
December 31, 2024								
1	Agriculture, Forestry, and Fisheries	124,777,713	14,711,423	979,313	1,128,509	514,920	545,531	731,723
2	Mining and Extracting	140,989,962	5,181,069	1,537,376	479,762	169,597	787,950	90,585
3	Processing Industry	185,412,814	10,942,510	10,005,644	828,033	3,399,798	6,819,573	1,564,525
4	Electricity, Gas, Hot Water and Cold Water	50,465,263	4,563,256	2,916	244,222	940,861	1,780	-
5	Water Management, Waste Management, Garbage Management and Recycling	5,301,770	4,524	189	66,906	824	87	52
6	Construction	81,098,359	21,625,494	300,647	443,282	7,234,496	200,360	450,300
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	116,612,244	3,662,234	1,082,266	1,031,418	713,946	608,885	1,482,600
8	Transportation & Warehousing	80,299,966	7,139,188	981,995	293,792	303,997	112,098	64,264
9	Accommodation and Restaurants	22,681,872	4,882,700	109,188	206,117	742,073	51,909	160,300
10	Information and Communications	38,505,561	210,086	29,140	162,365	23,634	17,468	36,537
11	Finance and Insurance Activities	72,172,304	407,292	7,627	294,393	184,704	4,354	80,624
12	Real Estat	37,595,152	4,992,128	152,333	291,854	741,952	133,992	491,250
13	Professional, Science, and Technical Activities	2,130,814	7,672	4,352	10,348	265	2,076	4,317
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	11,765,289	142,747	21,419	118,960	5,489	9,294	30,224
15	Government, Defense, and Mandatory Social Security Administration	52,976,824	-	-	8	-	-	-
16	Education	840,116	22,201	1,000	5,308	4,313	448	561
17	Human Health and Social Activities	9,829,093	613,647	9,057	43,451	73,781	5,281	8,273

i. Disclosure of Receivables and Reserve by Economic Sector - Bank Only

(in million rupiah)

No.	Economic Sectors	Receivables	Impaired Receivables (Stage 2 & Stage 3)		Allowance for Impairment losses (CKPN) – Stage 1	Allowance for Impairment losses (CKPN) – Stage 2	Allowance for Impairment losses (CKPN) – Stage 3	Written-off Receivables
			Not Yet Due	Already Due				
18	Arts, Entertainment, and Recreation	72,514	2,049	159	525	180	89	7,656
19	Other Services Activities	39,634,125	348,628	64,996	71,060	44,978	30,850	71,768
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	146,480	1,350	291	207	101	136	1,160
21	International Agencies and Other Extra-International Agencies Activities	-	-	-	0	-	-	-
22	Household	221,564,970	6,033,628	5,124,374	3,077,707	1,674,545	3,147,170	4,940,428
23	Non-Business	21,686,642	406,666	236,005	296,078	12,710	101,778	473,289
24	Others	955,087,809	11,003,649	1,301,692	318,985	740,861	1,293,067	402,571
	Total	**2,271,647,653**	**96,904,141**	**21,951,980**	**9,413,290**	**17,528,026**	**13,874,176**	**11,093,008**

i. Disclosure of Receivables and Reserve by Economic Sector - Bank Only

(in million rupiah)

No.	Economic Sectors	Receivables	Impaired Receivables (Stage 2 & Stage 3)		Allowance for Impairment losses (CKPN) – Stage 1	Allowance for Impairment losses (CKPN) – Stage 2	Allowance for Impairment losses (CKPN) – Stage 3	Written-off Receivables
			Not Yet Due	Already Due				
December 31, 2023								
1	Agriculture, Forestry, and Fisheries	128,074,810	16,458,041	1,042,082	1,915,199	845,610	402,025	622,503
2	Mining and Extracting	138,439,685	6,726,292	14,498	444,598	330,879	10,180	885
3	Processing Industry	189,631,300	11,614,339	11,192,027	921,638	4,101,864	8,011,940	706,439
4	Electricity, Gas, Hot Water and Cold Water	59,264,663	4,616,993	185	305,107	1,046,281	83	-
5	Water Management, Waste Management, Garbage Management and Recycling	544,566	-	52	3,725	-	30	-
6	Construction	86,378,718	14,360,606	7,703,392	707,349	4,014,041	3,597,603	3,464

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

i. Disclosure of Receivables and Reserve by Economic Sector - Bank Only

(in million rupiah)

No.	Economic Sectors	Receivables	Impaired Receivables (Stage 2 & Stage 3)		Allowance for Impairment losses (CKPN) – Stage 1	Allowance for Impairment losses (CKPN) – Stage 2	Allowance for Impairment losses (CKPN) – Stage 3	Written-off Receivables
			Not Yet Due	Already Due				
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	107,647,368	3,852,354	1,057,950	1,442,282	827,137	673,288	2,672,843
8	Transportation & Warehousing	65,984,621	7,428,604	925,708	329,030	556,611	57,315	53,112
9	Accommodation and Restaurants	21,195,669	5,399,848	120,833	253,427	871,469	73,047	164,964
10	Information and Communications	29,519,122	84,840	4,701	107,081	10,625	2,807	-
11	Finance and Insurance Activities	64,545,445	437,140	45,123	303,768	199,609	27,712	101,495
12	Real Estat	34,221,263	6,500,902	51,415	286,252	1,214,516	3,606	-
13	Professional, Science, and Technical Activities	7,285,847	7,984	4,369	41,862	570	2,756	2,974
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	14,175,030	54,199	79,825	106,850	7,397	56,153	48,039
15	Government, Defense, and Mandatory Social Security Administration	68,819,601	-	-	132	-	-	-
16	Education	546,358	20,429	675	7,135	8,083	393	2,789
17	Human Health and Social Activities	8,117,456	309,995	11,124	59,765	65,391	7,086	10,047
18	Arts, Entertainment, and Recreation	169,517	2,075	7,633	1,943	183	4,919	151
19	Other Services Activities	28,233,629	322,571	49,458	112,620	43,997	29,691	48,626
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	29,652	2,786	844	279	273	442	1,254
21	International Agencies and Other Extra- International Agencies Activities	828,734	-	-	1,994	-	-	-
22	Household	201,110,760	5,347,444	3,817,443	3,497,754	1,494,947	2,343,297	3,376,284
23	Non-Business	52,216,639	415,424	227,725	351,797	20,665	169,700	313,071
24	Others	742,812,937	12,351,851	3,943,879	582,804	727,973	1,423,655	9,734,648
	Total	**2,049,793,389**	**96,314,716**	**30,300,940**	**11,784,388**	**16,388,122**	**16,897,729**	**17,863,589**

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

ii. Disclosure of Receivables and Reserve by Economic Sector - Consolidated

(in million rupiah)

No.	Economic Sectors	Receivables*	Impaired Receivables (Stage 2 & Stage 3)		Receivables Impairment in Subsidiaries - Sharia**		Allowance for Impairment losses (CKPN) – Stage 1	Allowance for Impairment losses (CKPN) – Stage 2	Allowance for Impairment losses (CKPN) – Stage 3	CKPN in Subsidiaries - Sharia**	Write-off Receivables*
			Not Yet Due	Already Due							
December 31, 2024											
1	Agriculture, Forestry, and Fisheries	149,055,698	14,711,423	979,313	168,248		1,128,509	514,920	545,531	633,895	852,166
2	Mining and Extracting	143,978,511	5,181,069	1,537,376	1,695		479,762	169,597	787,950	73,598	97,996
3	Processing Industry	185,412,814	10,942,510	10,005,644	-		828,033	3,399,798	6,819,573	-	1,564,525
4	Electricity, Gas, Hot Water and Cold Water	57,221,791	4,563,256	2,916	176,698		244,222	940,861	1,780	304,816	2,679
5	Water Management, Waste Management, Garbage Management and Recycling	18,068,117	4,524	189	1,355,912		66,906	824	87	1,548,807	124,694
6	Construction	99,952,928	21,625,494	300,647	89,203		443,282	7,234,496	200,360	2,772,892	514,425
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	136,372,336	3,662,234	1,082,266	346,934		1,031,418	713,946	608,885	1,063,233	1,909,867
8	Transportation & Warehousing	88,955,127	7,139,188	981,995	25,159		293,792	303,997	112,098	200,248	98,178
9	Accommodation and Restaurants	25,887,325	4,882,700	109,188	28,233		206,117	742,073	51,909	114,898	206,573
10	Information and Communications	38,505,561	210,086	29,140	-		162,365	23,634	17,468	-	36,537
11	Finance and Insurance Activities	77,979,169	407,292	7,627	64,985		294,393	184,704	4,354	132,811	89,022
12	Real Estat	42,894,685	4,992,128	152,333	48,079		291,854	741,952	133,992	128,660	517,479
13	Professional, Science, and Technical Activities	2,130,814	7,672	4,352	-		10,348	265	2,076	-	4,317
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	11,765,289	142,747	21,419	-		118,960	5,489	9,294	-	30,224

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

ii. Disclosure of Receivables and Reserve by Economic Sector - Consolidated

(in million rupiah)

No.	Economic Sectors	Receivables*	Impaired Receivables (Stage 2 & Stage 3)		Receivables Impairment in Subsidiaries - Sharia**		Allowance for Impairment losses (CKPN) – Stage 1	Allowance for Impairment losses (CKPN) – Stage 2	Allowance for Impairment losses (CKPN) – Stage 3	CKPN in Subsidiaries - Sharia**	Write-off Receivables*
			Not Yet Due	Already Due							
15	Government, Defense, and Mandatory Social Security Administration	52,976,824	-	-	-		8	-	-	-	-
16	Education	5,773,370	22,201	1,000	35,757		5,308	4,313	448	89,060	4,912
17	Human Health and Social Activities	19,235,050	613,647	9,057	10,699		43,451	73,781	5,281	123,142	22,445
18	Arts, Entertainment, and Recreation	3,805,716	2,049	159	34,950		525	180	89	100,287	71,755
19	Other Services Activities	39,634,125	348,628	64,996	-		71,060	44,978	30,850	-	71,768
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	314,532	1,350	291	8,555		207	101	136	12,080	3,874
21	International Agencies and Other Extra- International Agencies Activities	-	-	-	-		0	-	-	-	-
22	Household	221,564,970	6,033,628	5,124,374	-		3,077,707	1,674,545	3,147,170	-	4,940,428
23	Non-Business	173,812,691	406,666	236,005	496,914		296,078	12,710	101,778	2,993,550	1,565,974
24	Others	1,205,213,878	11,003,649	1,301,692	-		318,985	740,861	1,293,067	75,698	413,192
	TOTAL	**2,800,511,318**	**96,904,141**	**21,951,980**	**2,892,021**		**9,413,290**	**17,528,026**	**13,874,176**	**10,367,675**	**13,143,031**

Information :
- Including Exposure in Subsidiaries - Sharia *)
- Not adopting PSAK 71 "Financial Instruments" **)
- For 31 December 2023, economic sector mapping refers to the Risk Publication Report template Credit according to SEOJK No. 24/SEOJK.03/2021

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

ii. Disclosure of Receivables and Reserve by Economic Sector - Consolidated

(in million rupiah)

No.	Economic Sectors	Receivables*	Impaired Receivables (Stage 2 & Stage 3)		Receivables Impairment in Subsidiaries - Sharia**	Allowance for Impairment losses (CKPN) – Stage 1	Allowance for Impairment losses (CKPN) – Stage 2	Allowance for Impairment losses (CKPN) – Stage 3	CKPN in Subsidiaries - Sharia**	Write-off Receivables*
			Not Yet Due	Already Due						
December 31, 2023										
1	Agriculture, Forestry, and Fisheries	145,975,559	16,458,041	1,042,082	227,749	1,915,199	845,610	402,025	628,803	857,712
2	Mining and Extracting	140,855,811	6,726,292	14,498	3,135	444,598	330,879	10,180	25,569	15,075
3	Processing Industry	189,631,300	11,614,339	11,192,027	-	921,638	4,101,864	8,011,940	-	706,439
4	Electricity, Gas, Hot Water and Cold Water	64,034,072	4,616,993	185	79,878	305,107	1,046,281	83	309,102	638
5	Water Management, Waste Management, Garbage Management and Recycling	12,377,894	-	52	168,536	3,725	-	30	1,572,435	118,677
6	Construction	106,322,674	14,360,606	7,703,392	578,558	707,349	4,014,041	3,597,603	2,651,998	111,687
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	125,286,146	3,852,354	1,057,950	614,899	1,442,282	827,137	673,288	921,966	3,298,865
8	Transportation & Warehousing	74,348,670	7,428,604	925,708	48,957	329,030	556,611	57,315	290,475	85,405
9	Accommodation and Restaurants	23,958,571	5,399,848	120,833	59,705	253,427	871,469	73,047	113,973	203,712
10	Information and Communications	29,519,122	84,840	4,701	-	107,081	10,625	2,807	-	-
11	Finance and Insurance Activities	70,555,348	437,140	45,123	32,549	303,768	199,609	27,712	113,872	105,181
12	Real Estat	38,134,756	6,500,902	51,415	42,946	286,252	1,214,516	3,606	110,587	81,199
13	Professional, Science, and Technical Activities	7,285,847	7,984	4,369	-	41,862	570	2,756	-	2,974
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	14,175,030	54,199	79,825	-	106,850	7,397	56,153	-	48,039

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

ii. Disclosure of Receivables and Reserve by Economic Sector - Consolidated

(in million rupiah)

No.	Economic Sectors	Receivables*	Impaired Receivables (Stage 2 & Stage 3)		Receivables Impairment in Subsidiaries - Sharia**		Allowance for Impairment losses (CKPN) – Stage 1	Allowance for Impairment losses (CKPN) – Stage 2	Allowance for Impairment losses (CKPN) – Stage 3	CKPN in Subsidiaries - Sharia**	Write-off Receivables*
			Not Yet Due	Already Due							
15	Government, Defense, and Mandatory Social Security Administration	68,819,601	-	-	-		132	-	-	-	-
16	Education	5,072,990	20,429	675	19,402		7,135	8,083	393	82,959	38,637
17	Human Health and Social Activities	15,029,029	309,995	11,124	21,500		59,765	65,391	7,086	98,972	15,110
18	Arts, Entertainment, and Recreation	3,490,688	2,075	7,633	73,222		1,943	183	4,919	145,941	76,490
19	Other Services Activities	28,233,629	322,571	49,458	-		112,620	43,997	29,691	-	48,626
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	190,727	2,786	844	6,445		279	273	442	8,907	7,773
21	International Agencies and Other Extra- International Agencies Activities	828,734	-	-	-		1,994	-	-	-	-
22	Household	201,197,943	5,347,444	3,817,443	-		3,497,754	1,494,947	2,343,297	-	3,376,284
23	Non-Business	184,139,622	415,424	227,725	2,207,163		351,797	20,665	169,700	2,612,903	1,314,885
24	Others	578,826,362	12,501,289	4,125,469	-		1,948,835	964,993	1,699,907	222,012	10,358,220
	Total	**2,128,290,124**	**96,464,154**	**30,482,530**	**4,184,644**		**13,150,419**	**16,625,142**	**17,173,981**	**9,910,474**	**20,871,629**

Information :
- Including Exposure in Subsidiaries - Sharia *)
- Not adopting PSAK 71 "Financial Instruments" **)
- For 31 December 2023, economic sector mapping refers to the Risk Publication Report template Credit according to SEOJK No. 24/SEOJK.03/2021

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

6) Disclosure of Receivables on Delinquent Days

i. Disclosure of Receivables Based on Delinquent Days - Bank Only

(in million rupiah)

No.	Exposure Type	December 31, 2024				December 31, 2023			
		Receivables by Past Due Days				Receivables by Past Due Days			
		>90 days until 120 days	>120 days until 180 days	>180 days	Total	>90 days until 120 days	>120 days until 180 days	>180 days	Total
1	Loan included in Past Due Receivables	1,448,335	2,207,252	8,953,652	12,609,239	2,289,310	4,322,560	4,387,667	10,999,537
2	Securities included in Past Due Receivables	-	-	8,674	8,674	-	-	39,496	39,496
	TOTAL	**1,448,335**	**2,207,252**	**8,962,326**	**12,617,913**	**2,289,310**	**4,322,560**	**4,427,163**	**11,039,033**

ii. Disclosure of Receivables Based on Delinquent Days - Consolidated

(in million rupiah)

No.	Exposure Type	December 31, 2024				December 31, 2023			
		Receivables by Past Due Days				Receivables by Past Due Days			
		>90 days until 120 days	>120 days until 180 days	>180 days	Total	>90 days until 120 days	>120 days until 180 days	>180 days	Total
1	Loan included in Past Due Receivables	2,834,514	2,942,429	12,252,390	18,029,333	3,825,585	5,238,019	7,069,987	16,133,591
2	Securities included in Past Due Receivables	-	-	8,674	8,674	-	-	138,496	138,496
	TOTAL	**2,834,514**	**2,942,429**	**12,261,064**	**18,038,007**	**3,825,585**	**5,238,019**	**7,208,483**	**16,272,087**

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

QUALITATIVE

1) Disclosure of Performing and Non-Performing Assets

i, Disclosure of Performing and Non-Performing Assets - Bank Only

(in million rupiah)

		Performing (Quality of L and DPLK)		Non Performing (Quality of KL, D, M)							
				Impaired Receivables		Non Performing (Quality of KL, D, M)					
						Not Impaired Receivables					
						Have Arrears > 90 Days		Have Arrears ≤ 90 Days			
		Gross Carrying Amount	CKPN	Gross Carrying Amount	CKPN	Gross Carrying Amount	CKPN	Gross Carrying Amount	CKPN		
		a	b	c	d	e	f	g	h		
1	Securities	174,276,057	12,102	8,674	6,921	-	-	-	-		
	Loan	1,298,170,163	25,759,274	12,609,239	12,581,110	-	-	-	-		
2	a, Corporate	907,852,312	18,008,971	5,483,780	8,367,402	-	-	-	-		
	b, Retail	390,317,851	7,750,303	7,125,459	4,213,708	-	-	-	-		
3	Administrative Account Transactions	438,189,614	906,454	9,198	4,863	-	-	-	-		

ii, Disclosure of Performing and Non-Performing Assets - Bank Consolidated with Subsidiaries

(in million rupiah)

		Performing (Quality of L and DPLK)		Non Performing (Quality of KL, D, M)								CKPN Exposure - Sharia
				Impaired Receivables		Non Performing (Quality of KL, D, M)						
						Not Impaired Receivables						
						Have Arrears > 90 Days		Have Arrears ≤ 90 Days				
		Gross Carrying Amount	CKPN	Gross Carrying Amount	CKPN	Gross Carrying Amount	CKPN	Gross Carrying Amount	CKPN			
		a	b	c	d	e	f	g	h			
1	Securities	290,833,711	18,982	8,674	6,921	-	-	-	-			35,231
2	Loan	1,605,187,279	26,470,280	18,029,333	12,693,914	-	-	-	-			10,273,223
	a, Corporate	907,852,312	18,008,971	5,483,780	8,367,402	-	-	-	-			-
	b, Retail	697,334,967	8,461,309	12,545,553	4,326,512	-	-	-	-			10,273,223
3	Administrative Account Transactions	440,526,530	1,085,104	9,198	4,864	-	-	-	-			24,045

ADDITIONAL DISCLOSURES RELATED TO THE TREATMENT OF NON-PERFORMING ASSETS (CRB-A)

2) Disclosure of Performing and Non-Performing Restructuring Assets

i, Disclosure of Performing and Non-Performing Restructuring Assets - Bank Only

(in million rupiah)

		Performing (Quality of L and DPLK)		Non Performing (Quality of KL, D, M)		Stage 1		Stage 2		Stage 3	
		Gross Carrying Amount	CKPN	Gross Carrying	CKPN	Gross Carrying	CKPN	Gross Carrying	CKPN	Gross Carrying	CKPN
		a	b	c	d	e	f	g	h	i	j
1	Securities	174,276,057	12,102	8,674	6,921	174,276,057	12,102	-	-	8,674	6,921
	Loan	1,298,170,163	25,759,274	12,609,239	12,581,110	1,204,701,720	9,094,305	85,432,035	16,664,969	20,645,647	12,581,110
2	a, Corporate	907,852,312	18,008,971	5,483,780	8,367,402	825,905,049	3,988,363	74,247,991	14,206,558	13,183,052	8,181,453
	b, Retail	390,317,851	7,750,303	7,125,459	4,213,708	378,796,671	5,105,942	11,184,044	2,458,411	7,462,595	4,399,657
3	Administrative Account Transactions	438,189,614	906,454	9,198	4,863	424,070,772	412,129	13,774,342	672,971	353,698	4,863

ii, Disclosure of Performing and Non-Performing Restructuring Assets - Consolidated

(in million rupiah)

		Performing (Kualitas L dan DPK)		Non Performing (Quality of KL, D, M)		Stage 1		Stage 2		Stage 3	
		Gross Carrying Amount	CKPN	Gross Carrying	CKPN	Gross Carrying	CKPN	Gross Carrying	CKPN	Gross Carrying	CKPN
		a	b	c	d	e	f	g	h	i	j
1	Securities	290,833,711	18,982	8,674	6,921	265,735,594	18,982	-	-	8,674	6,921
	Loan	1,605,187,279	26,470,280	18,029,333	12,693,914	1,241,613,340	9,748,405	85,611,593	16,721,875	20,821,053	12,693,914
2	a, Corporate	907,852,312	18,008,971	5,483,780	8,367,402	825,905,049	3,988,363	74,247,991	14,206,558	13,183,052	8,181,453
	b, Retail	697,334,967	8,461,309	12,545,553	4,326,512	415,708,291	5,760,042	11,363,602	2,515,317	7,638,001	4,512,461
3	Administrative Account Transactions	440,526,530	1,085,104	9,198	4,864	423,259,000	412,234	13,774,621	672,870	353,699	4,864

QUANTITATIVE DISCLOSURE RELATED TO CREDIT RISK MITIGATION TECHNIQUES (CR3)

1) Individual Banks Position December 2024

(in million rupiah)

		Not Guaranteed Receivables Using MRK Techniques	Guaranteed Receivables Using MRK Techniques		Guaranteed Receivables by Collateral	Guaranteed Receivables by Guarantee, Security and/or Credit Insurance	Receivables Secured by Credit Derivatives
		a	b		c	d	e
1	Loan	1,206,775,575	61,304,956		45,362,344	15,942,612	
2	Securities	174,263,955	-		-	-	
3	Total	1,381,039,530	61,304,956		45,362,344	15,942,612	
4	Past Due Loan and Securities	4,169,922	190,318		18,925	171,393	

2) Bank on Consolidated with Subsidiaries Position December 2024

(in million rupiah)

		Not Guaranteed Receivables Using MRK Techniques	Guaranteed Receivables Using MRKTechniques		Guaranteed Receivables by Collateral	Guaranteed Receivables by Guarantee, Security and/or Credit Insurance	Receivables Secured by Credit Derivatives
		a	b		c	d	e
1	Loan	1,505,817,709	61,424,943		45,482,331	15,942,612	
2	Securities	290,779,498	-		-	-	
3	Total	1,796,597,207	61,424,943		45,482,331	15,942,612	
4	Past Due Loan and Securities	6,347,978	190,318		18,925	171,393	

DISCLOSURE OF CREDIT RISK EXPOSURE AND IMPACT OF CREDIT RISK MITIGATION TECHNIQUES (CR4)

1) Individual Banks Position December 2024

(in million rupiah)

	Portfolio Category	Net Receivables Before Implementation of FKK and MRK Techniques		Net Receivables After Implementation of FKK and MRK RWA and Average Risk Weight		RWA and Average Risk Weight	
		Statement of Financial Position	TRA	Statement of Financial Position	TRA	RWA	Average Risk Weight (e/(c+d))
		a	b	c	d	e	f
1	Government Receivables	409,314,065	47,768,796	409,314,065	12,933,036	124,882	0.03%
2	Public Sector Entities Receivables	93,523,642	69,684,813	85,551,009	19,120,150	45,858,665	43.81%
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	0.00%
4	Bank Receivables	70,150,318	50,898,558	70,003,285	25,373,732	25,689,167	26.93%
5	Securities Companies and Other Financial Services Institutions Receivables[1]	11,508,568	919,088	11,498,715	148,244	6,203,968	53.27%
6	Receivables in the form of Covered Bond	-	-	-	-	-	0.00%
7	Corporate Receivables - General Corporate Exposure[2]	630,656,208	213,013,797	597,901,230	57,207,900	575,518,060	87.85%
	Securities Companies and Other Financial Services Institutions Receivables[3]	-	-	-	-	-	0.00%
8	Special Financing Exposure[4]	146,771,305	11,991,542	145,988,298	2,148,256	152,505,266	102.95%
9	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	22,970	-	22,970	-	24,455	106.46%
10	Micro Business, Small Business, and Retail Portfolio Receivables	255,930,655	38,355,723	236,308,305	4,021,060	182,497,934	75.94%
11	Loans Secured by Real Estate	83,301,825	4,334,917	83,286,726	799,420	58,130,977	69.13%
	Loans Secured by Residential Property which the payments Are Not Materially Dependent on Property Cash Flow	61,739,160	815	61,739,160	82	39,944,442	64.70%
	Loans Secured by Residential Property which the payments Are Materially Dependent on Property Cash Flow	-	-	-	-	-	0.00%
	Loans Secured by Commercial Property which the payments Are Not Materially Dependent on Property Cash Flow	9,712,859	2,771,850	9,697,759	638,986	7,638,584	73.90%
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow	11,849,806	1,562,252	11,849,806	160,352	10,547,951	87.83%
12	Loan by Land Acquisition, Land Processing and Construction	1,095,294	550,367	1,095,294	71,504	1,750,197	150.00%
13	Past Due Receivables	4,367,161	5,987	4,176,844	2,274	3,225,150	77.17%
14	Other Assets	95,920,957	-	95,920,957	-	72,594,435	75.68%
15	**Total**	**1,802,562,969**	**437,523,589**	**1,741,067,696**	**121,825,575**	**1,124,123,157**	**60.34%**

DISCLOSURE OF CREDIT RISK EXPOSURE AND
IMPACT OF CREDIT RISK MITIGATION TECHNIQUES (CR4)

2) Bank on Consolidated with Subsidiaries Position December 2024

(in million rupiah)

	Portfolio Category	Net Receivables Before Implementation of FKK and MRK Techniques		Net Receivables After Implementation of FKK and MRK RWA and Average Risk Weight		RWA and Average Risk Weight	
		Statement of Financial Position	TRA	Statement of Financial Position	TRA	RWA	Average Risk Weight (e/(c+d))
		a	b	c	d	e	f
1	Government Receivables	428,915,914	47,768,796	428,915,914	12,933,036	124,882	0.03%
2	Public Sector Entities Receivables	94,159,150	69,684,813	86,186,517	19,120,150	46,155,411	43.83%
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	0.00%
4	Bank Receivables	67,808,099	50,898,558	67,661,065	25,373,732	24,843,544	26.70%
5	Securities Companies and Other Financial Services Institutions Receivables[1]	11,408,568	919,088	11,398,715	148,244	6,128,968	53.08%
6	Receivables in the form of Covered Bond	-	-	-	-	-	0.00%
7	Corporate Receivables - General Corporate Exposure[2]	632,658,580	213,014,277	599,903,603	57,208,092	577,551,385	87.89%
	Securities Companies and Other Financial Services Institutions Receivables[3]	-	-	-	-	-	0.00%
8	Special Financing Exposure[4]	146,771,305	11,991,542	145,988,298	2,148,256	152,505,266	102.95%
9	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	22,970	-	22,970	-	24,455	106.46%
10	Micro Business, Small Business, and Retail Portfolio Receivables	341,324,324	38,356,864	321,581,987	4,021,517	237,513,277	72.95%
11	Loans Secured by Real Estate	83,350,159	4,334,917	83,335,060	799,420	58,148,160	69.11%
	Loans Secured by Residential Property which the payments Are Not Materially Dependent on Property Cash Flow	61,787,494	815	61,787,494	82	39,961,625	64.68%
	Loans Secured by Residential Property which the payments Are Materially Dependent on Property Cash Flow	-	-	-	-	-	0.00%
	Loans Secured by Commercial Property which the payments Are Not Materially Dependent on Property Cash Flow	9,712,859	2,771,850	9,697,759	638,986	7,638,584	73.90%
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow	11,849,806	1,562,252	11,849,806	160,352	10,547,951	87.83%
12	Loan by Land Acquisition, Land Processing and Construction	1,095,294	550,367	1,095,294	71,504	1,750,197	150.00%
13	Past Due Receivables	4,762,558	5,987	4,572,241	2,274	3,632,632	79.41%
14	Other Assets	102,729,884	-	102,729,884	-	79,205,089	77.10%
15	Exposure in Subsidiaries - Sharia	409,155,818	4,544,183	348,430,504	2,326,951	168,278,350	47.98%
16	**Total**	**2,324,162,625**	**442,069,393**	**2,201,822,051**	**124,153,175**	**1,355,861,616**	**58.29%**

EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

1) Individual Banks Position December 2024

(in million rupiah)

	Portfolio Category	0%	20%	50%	100%	150%	Others	Net Receivables After FKK and MRK Techniques
1	Government Receivables	421,622,688	624,412	-	-	-	-	422,247,100

	Portfolio Category	20%	50%	100%	150%	Others	Net Receivables After FKK and MRK Techniques
2	Public Sector Entities Receivables	36,894,399	63,185,355	-	4,591,405,26	-	104,671,159

	Portfolio Category	0%	20%	30%	50%	100%	150%	Others	Net Receivables After FKK and MRK Techniques
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	-	-	-

	Portfolio Category	20%	30%	40%	50%	75%	100%	150%	Others	Net Receivables After FKK and MRK Techniques
4	Bank Receivables	61,830,190	1,748,835	31,017,745	775,218	5,029	0	0	-	95,377,016
	Securities Companies and Other Financial Services Institutions Receivables1)	779,332	4,561,354	(0,00)	200,036,94	6,106,236	-	-	-	11,646,959

	Portfolio Category	10%	15%	20%	25%	35%	50%	100%	Others	Net Receivables After FKK and MRK Techniques
5	Receivables in the form of Covered Bond	-	-	-	-	-	-	-	-	-

(in million rupiah)

	Portfolio Category	20%	50%	65%	75%	80%	85%	100%	130%	150%	Others	Net Receivables After FKK and MRK Techniques
6	Corporate Receivables - General Corporate Exposure2)	58,378,129	25,431,318	-	1,020,011	-	134,206,176	435,647,455	-	426,042	-	655,109,131
	Securities Companies and Other Financial Services Institutions Receivables3)	-	-	-	-	-	-	-	-	-	-	-
	Special Financing Exposure4)	-	-		-	4,882,256		125,437,085	17,817,212	-	-	148,136,553

EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

	Portfolio Category	100%	150%	250%	400%	Others	Net Receivables After FKK and MRK Techniques
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	20,000,00	2,970	-	-	-	22,970

	Portfolio Category	45%	75%	85%	100%	Others	Net Receivables After FKK and MRK Techniques
8	Micro Business, Small Business, and Retail Portfolio Receivables	364,967	235,518,087	3,995,686	379,005	71,620	240,329,365

	Portfolio Category	0%[5]	20%	25%	30%	35%	40%	45%	50%	60%	65%[5]	70%	75%	85%	90%	100%	105%	110%	150%	Others	Net Receivables After FKK and MRK Techniques
9	Loans Secured by Real Estate																				-
	Loans Secured by Residential Property which the payments Are Not Materially Dependent on Property Cash Flow		155,337	164,898	7,451,860		5,440,243		3,738,735			-	44,788,170	-		-			-	-	61,739,242
	without loan sharing approach5)																				-
	using a loan sharing approach (guaranteed)5)																				-
	using a loan sharing approach (guaranteed)5)																				-
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow				-	-		-		-			-				-		-	-	-
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow		-						915,248	3,992,605			2,574,368	-		2,854,329			194		10,336,745
	without loan sharing approach5)																				-
	using a loan sharing approach (guaranteed)5)																				-
	using a loan sharing approach (guaranteed)5)																				-

EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

	Portfolio Category	0%[5]	20%	25%	30%	35%	40%	45%	50%	60%	65%[5]	70%	75%	85%	90%	100%	105%	110%	150%	Others	Net Receivables After FKK and MRK Techniques
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow											4,894,080			5,805,464			171,861	1,138,753,29		12,010,159
	Loan by Land Acquisition, Land Processing and Construction5)															0			1,166,798	-	1,166,798

	Portfolio Category	50%	100%	150%	Others	Net Receivables After FKK and MRK Techniques
10	Past Due Receivables	1,978,113	2,199,384	1,621	-	4,179,118

	Portfolio Category	0%	20%	100%	150%	1250%5)	Others	Net Receivables After FKK and MRK Techniques
11	Other Assets	23,326,522	-	72,594,435	-	-	-	95,920,957

No	Risk Weight	Net Receivables Statement of Financial Position	Net Billings TRA (before FKK imposition)	FKK Average	Net Billings (After imposition of FKK and MRK Techniques)
1	<40%	605,219,350	75,364,524	26.69%	617,537,955
2	40%-70%	102,865,208	106,074,664	37.54%	142,005,282
3	75%	297,724,478	37,173,790	10.48%	290,011,901
4	80%	4,620,259	2,423,805	13.26%	4,882,256
5	85%	152,530,936	43,244,878	20.86%	138,201,862
6	90%-100%	614,740,169	169,765,814	31.30%	644,937,157
7	105%-130%	17,888,701	1,003,725	10.00%	17,989,074
8	150%	6,973,866	2,472,389	25.38%	7,327,784
9	250%	-	-	0.00%	-
10	400%	-	-	0.00%	-
11	1250%	-	-	0.00%	-
12	**Total Net Receivables**	**1,802,562,969**	**437,523,588**	**29.03%**	**1,862,893,271**

EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

2) Consolidated Bank with Subsidiaries

(in million rupiah)

	Portfolio Category	0%	20%	50%	100%	150%	Others	Net Receivables After FKK and MRK Techniques
1	Government Receivables	441,224,538	624,412	0	0	0		441,848,950

	Portfolio Category	20%	50%	100%	150%	Others	Net Receivables After FKK and MRK Techniques
2	Public Sector Entities Receivables	36,964,426	63,750,836	0	4,591,405		105,306,667

	Portfolio Category	0%	20%	30%	50%	100%	150%	Others	Net Receivables After FKK and MRK Techniques
3	Multilateral Development Banks and International Institutions Receivables	0	0	0	0	0	0		0

	Portfolio Category	20%	30%	40%	50%	75%	100%	150%	Others	Net Receivables After FKK and MRK Techniques
4	Bank Receivables	62,134,472	1,748,835	28,117,709	775,218	5,029	253,535	0		93,034,798
	Securities Companies and Other Financial Services Institutions Receivables1)	779,332	4,561,354	0	200,037	6,006,236	0	0		11,546,959

	Portfolio Category	10%	15%	20%	25%	35%	50%	100%	Others	Net Receivables After FKK and MRK Techniques
5	Receivables in the form of Covered Bond	0	0	0	0	0	0	0		0

	Portfolio Category	20%	50%	65%5)	75%	80%	85%	100%	130%	150%	Others	Net Receivables After FKK and MRK Techniques
6	Corporate Receivables Umum2)	58,433,852	25,431,318	-	1,112,127		134,206,176	437,305,445	-	622,778	-	657,111,696
	Securities Companies and Other Financial Services Institutions Receivables3)	-	-	-	-		-	-		-	-	0
	Special Financing Exposure4)	-	-		-	4,882,256		125,437,085	17,817,212	-	-	148,136,553

EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

	Portfolio Category	100%	150%	250%	400%5)	Others	Net Receivables After FKK and MRK Techniques
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	20,000	2,970				22,970

	Portfolio Category	45%	75%	85%	100%	Others	Net Receivables After FKK and MRK Techniques
8	Micro Business, Small Business, and Retail Portfolio Receivables	364,967	284,392,047	4,157,750	585,128		325,603,503

(in million rupiah)

	Portfolio Category	0%5)	20%	25%	30%	35%	40%	45%	50%	60%	65%5)	70%	75%	85%	90%	100%	105%	110%	150%	Others	Net Receivables After FKK and MRK Techniques
9	Loans Secured by Real Estate																			0	
	Loans Secured by Residential Property which the payments Are Not Materially Dependent on Property Cash Flow		166,950	169,162	7,461,609		5,447,738		3,752,620			1,328	44,788,170	0		0			0	0	61,787,577
	without loan sharing approach[5])																				0
	using a loan sharing approach (guaranteed)[5])																				0
	using a loan sharing approach (guaranteed)[5])																				0
	Loans Secured by Residential Property which the payments Are Materially Dependent on Property Cash Flow				0	0		0		0			0				0		0	0	0

EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

(in million rupiah)

Portfolio Category	0%5)	20%	25%	30%	35%	40%	45%	50%	60%	65%5)	70%	75%	85%	90%	100%	105%	110%	150%	Others	Net Receivables After FKK and MRK Techniques
Commercial Property Secured Loans whose Payments Are Not Materially Dependent on Property Cash Flow		0						915,248	3,992,605			2,574,368	0		2,854,329			194		10,336,744
without loan sharing approach[5])																				0
using a loan sharing approach (guaranteed)[5])																				0
using a loan sharing approach (guaranteed)[5])																				0
Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow											4,894,080		5,805,464				171,861	1,138,753		12,010,158
Loan by Land Acquisition, Land Processing and Construction[5])															0			1,166,798	0	1,166,798

	Portfolio Category	50%	100%	150%	Others	Net Receivables After FKK and MRK Techniques
10	Past Due Receivables	1.978.436	2.569.967	26.112	-	4.574.515

	Portfolio Category	0%	20%	100%	150%	1250%5)	Others	Net Receivables After FKK and MRK Techniques
11	Other Assets	23,524,795	-	79,205,089	-	-	-	102,729,884

	Portfolio Category	0%	20%	25%	35%	50%	75%	100%	Others	Net Receivables After FKK and MRK Techniques
12	Exposure in Subsidiaries - Sharia	117,754,924	26,953,952	12,069,393	29,112,042	56,601,556	41,830,624	86,420,152	-	370,742,643

EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

(in million rupiah)

No	Risk Weight	Net Receivables Statement of Financial Position	Net Billings TRA (before FKK imposition)	FKK Average	Net Billings (After imposition of FKK and MRK Techniques)
1	< 40%	625,475,130	75,364,524	26.69%	637,793,735
2	40%-70%	136,585,675	106,074,664	37.54%	175,725,749
3	75%	346,710,085	37,174,931	10.48%	338,877,977
4	80%	4,620,259	2,423,805	13.26%	4,882,256
5	85%	152,693,000	43,245,358	20.86%	138,363,926
6	90%-100%	623,838,863	169,765,814	31.30%	654,036,043
7	105%-130%	17,888,701	1,003,725	10.00%	17,989,074
8	150%	7,195,093	2,472,389	25.38%	7,549,011
9	250%	-	-	0.00%	-
10	400%	-	-	0.00%	-
11	1250%	-	-	0.00%	-
12	Exposure in Subsidiaries - Sharia	389,534,261	4,544,183	61.36%	241,086,711
13	**Total Net Receivables**	**2.304.541.067**	**442.069.394**	**29.03%**	**1,975,217,770**

CREDIT RISK - COUNTERPARTY CREDIT RISK (CCR1) EXPOSURE ANALYSIS

INDIVIDUAL

(in million rupiah)

	As of 31 December 2024	Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for regulatory EAD calculations	Net Receivables	RWA
1	SA-CCR (for derivatives)	7,495,050	3,472,044		1.4	15,353,932	7,749,198
2	Internal Model Method (for derivatives and SFTs)					-	-
3	Simple Approach for credit risk mitigation (for SFTs)					-	-
4	Comprehensive Approach for credit risk mitigation (for SFTs)					12,623,344	2,468,903
5	VaR for SFTs					-	-
6	**Total**	**7,495,050**	**3,472,044**			**27,977,276**	**10,218,101**

CONSOLIDATED

(in million rupiah)

	As of 31 December 2024	Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for regulatory EAD calculations	Net Receivables	RWA
1	SA-CCR (for derivatives)	7,540,058	3,494,481		1.4	15,448,354	7,777,525
2	Internal Model Method (for derivatives and SFTs)					-	-
3	Simple Approach for credit risk mitigation (for SFTs)					-	-
4	Comprehensive Approach for credit risk mitigation (for SFTs)					14,266,724	2,571,233
5	VaR for SFTs					-	-
6	**Total**	**7,540,058**	**3,494,481**	**-**		**29,715,078**	**10,348,758**

DISCLOSURE OF CC R EXPOSURES BY PORTFOLIO CATEGORY AND RISK WEIGHTING - BANK ONLY (CCR3)

Disclosure of CCR Exposure by Portfolio Category and Risk Weighting – Bank Only

As of 31 December 2024 (in million rupiah)

Portfolio Category	0%	10%	20%	25%	30%	35%	40%	45%	50%	75%	85%	100%	150%	Total Net Receivables
Government Receivables	3,567,981	-	-	-	-	-	-	-	-	-	-	-	-	3,567,981
Public Sector Entities Receivables	-	-	-	-	-	-	-	-	5,310,579	-	-	-	-	5,310,579
Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Receivables	-	-	7,988,879	-	14,489	-	8,409,967	-	99,973	-		-	-	16,513,308
Micro Business, Small Business, and Retail Portfolio Receivables	-	-	-	-	-	-	-	-		-	-	16,623	-	16,623
Corporate Receivables	-	-	-	-	-	-	-	-	48,121	109	97,661	2,422,805	90	2,568,785
Weighted exposure of Credit Valuation Adjustments (CVA risk weighted assets)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	**3,567,981**	**-**	**7,988,879**	**-**	**14,489**	**-**	**8,409,967**	**-**	**5,458,673**	**109**	**97,661**	**2,439,427**	**90**	**27,977,276**

DISCLOSURE OF CC R EXPOSURES BY PORTFOLIO CATEGORY AND RISK WEIGHTING - BANK ONLY (CCR3)

Disclosure of CCR Exposure by Portfolio Category and Risk Weighting - Consolidated

As of 31 December 2024

(in million rupiah)

Portfolio Category	0%	10%	20%	25%	30%	35%	40%	45%	50%	75%	85%	100%	150%	Total Net Receivables
Government Receivables	4,845,362	-	-	-	-	-	-	-	-	-	0	-	-	4,845,362
Public Sector Entities Receivables	-	-	-	-	-	-	-	-	5,310,579	-	0	-	-	5,310,579
Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Receivables	-	-	8,227,614	-	108,911	-	8,463,685	-	99,973	-	0	-	-	16,900,182
Micro Business, Small Business, and Retail Portfolio Receivables	-	-	-	-	-	-	-	73,547	-	-	0	16,623	-	90,169
Corporate Receivables	-	-	-	-	-	-	-	-	48,121	109	97,661	2,422,805	90	2,568,785
Weighted exposure of Credit Valuation Adjustments (CVA risk weighted assets)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exposure in Subsidiaries - Sharia	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	**4,845,362**	**-**	**8,227,614**	**-**	**108,911**	**-**	**8,463,685**	**73,547**	**5,458,673**	**109**	**97,661**	**2,439,427**	**90**	**29,715,078**

CREDIT RISK - NET RECEIVABLES OF CREDIT DERIVATIVES (CCR6)

As of 31 December 2024 (in million rupiah)

INDIVIDUAL	Protection bought	Protection sold
Notional Value	-	-
Single-name credit default swaps	-	-
Index credit default swaps	-	-
Total return swaps	-	-
Credit options	-	-
Other credit derivatives	-	-
Total Notional Value	-	-
Fair value	-	-
Positive fair value (asset)	-	-
Negative fair value (liability)	-	-

As of 31 December 2024 (in million rupiah)

CONSOLIDATED	Protection bought	Protection sold
Nilai Notional	-	-
Single-name credit default swaps	-	-
Index credit default swaps	-	-
Total return swaps	-	-
Credit options	-	-
Other credit derivatives	-	-
Total Notional Value	-	-
Fair value	-	-
Positive fair value (asset)	-	-
Negative fair value (liability)	-	-

Note: Bank Mandiri as bank only and consolidated did not have credit derivative transactions

CREDIT RISK - DISCLOSURE OF SECURITIZATION EXPOSURE IN BANKING BOOK (SEC1)

As of 31 December 2024

(in million rupiah)

	INDIVIDUAL	Bank as originator			Bank as sponsor			Bank as investor		
		Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total
1	Retail (total) - among other	17,931	-	17,931	-	-	-	42,194	-	42,194
2	Housing loans	17,931	-	17,931	-	-	-	42,194	-	42,194
3	Credit cards	-	-	-	-	-	-	-	-	-
4	Other retail exposures	-	-	-	-	-	-	-	-	-
5	Re-securitization	-	-	-	-	-	-	-	-	-
6	Non-retail (total) - among others	-	-	-	-	-	-	-	-	-
7	Corporate loans	-	-	-	-	-	-	-	-	-
8	Commercial credit	-	-	-	-	-	-	-	-	-
9	Rent and accounts receivable	-	-	-	-	-	-	-	-	-
10	Other non-retail	-	-	-	-	-	-	-	-	-
11	Re-securitization	-	-	-	-	-	-	-	-	-

(in million rupiah)

	CONSOLIDATED	Bank as originator			Bank as sponsor			Bank as investor		
		Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total
1	Retail (total) - among other	24,130	-	24,130	-	-	-	68,940	-	68,940
2	Housing loans	24,130	-	24,130	-	-	-	68,940	-	68,940
3	Credit cards	-	-	-	-	-	-	-	-	-
4	Other retail exposures	-	-	-	-	-	-	-	-	-
5	Re-securitization	-	-	-	-	-	-	-	-	-
6	Non-retail (total) - among others	-	-	-	-	-	-	-	-	-
7	Corporate loans	-	-	-	-	-	-	-	-	-
8	Commercial credit	-	-	-	-	-	-	-	-	-
9	Rent and accounts receivable	-	-	-	-	-	-	-	-	-
10	Other non-retail	-	-	-	-	-	-	-	-	-
11	Re-securitization	-	-	-	-	-	-	-	-	-

CREDIT RISK - DISCLOSURE OF SECURITIZATION EXPOSURE IN TRADING BOOK (SEC2)

As of 31 December 2024

(in million rupiah)

	INDIVIDUAL	Bank as originator			Bank as sponsor			Bank as investor		
		Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total
1	Retail (total) - among other	-	-	-	-	-	-	-	-	-
2	Housing loans	-	-	-	-	-	-	-	-	-
3	Credit cards	-	-	-	-	-	-	-	-	-
4	Other retail exposures	-	-	-	-	-	-	-	-	-
5	Re-securitization	-	-	-	-	-	-	-	-	-
6	Non-retail (total) - among others	-	-	-	-	-	-	-	-	-
7	Corporate loans	-	-	-	-	-	-	-	-	-
8	Commercial credit	-	-	-	-	-	-	-	-	-
9	Rent and accounts receivable	-	-	-	-	-	-	-	-	-
10	Other non-retail	-	-	-	-	-	-	-	-	-
11	Re-securitization	-	-	-	-	-	-	-	-	-

(in million rupiah)

	CONSOLIDATION	Bank as originator			Bank as sponsor			Bank as investor		
		Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total
1	Retail (total) - among other	-	-	-	-	-	-	-	-	-
2	Housing loans	-	-	-	-	-	-	-	-	-
3	Credit cards	-	-	-	-	-	-	-	-	-
4	Other retail exposures	-	-	-	-	-	-	-	-	-
5	Re-securitization	-	-	-	-	-	-	-	-	-
6	Non-retail (total) - among others	-	-	-	-	-	-	-	-	-
7	Corporate loans	-	-	-	-	-	-	-	-	-
8	Commercial credit	-	-	-	-	-	-	-	-	-
9	Rent and accounts receivable	-	-	-	-	-	-	-	-	-
10	Other non-retail	-	-	-	-	-	-	-	-	-
11	Re-securitization	-	-	-	-	-	-	-	-	-

Notes: Bank Mandiri as bank only and consolidated did not have securitization exposure in trading book

CREDIT RISK - DISCLOSURE OF SECURITIZATION EXPOSURE IN THE BANKING BOOK WHEN THE BANK IS THE ORIGINATOR OR SPONSOR AND ITS CAPITAL REQUIREMENTS (SEC3)

As of 31 December 2024

(in million rupiah)

INDIVIDUAL		Exposure Value (based on Risk Weighted)				Exposure Value (based on regulatory approach)					RWA (based on regulatory approach)				Capital charge after cap			
		≤20% Risk Weighted	>20% to 50% Risk Weighted	>50% to 100% Risk Weighted	>100% to <1250% Risk Weighted	1250% Risk Weighted	IRB RBA (include IAA)	IRB SFA	SA/SSFA	1250%	IRB RBA (include IAA)	IRB SFA	SA/SSFA	1250%	IRB RBA (include IAA)	IRB SFA	SA/SSFA	1250%
1	Total exposure	42,194	-	-	-	-	-	42,194	-	-	-	7,293	-	-	-	-	-	-
2	Traditional securitization	42,194	-	-	-	-	-	42,194	-	-	-	7,293	-	-	-	-	-	-
3	In which the underlying securitization	42,194	-	-	-	-	-	42,194	-	-	-	7,293	-	-	-	-	-	-
4	Ritel	42,194	-	-	-	-	-	42,194	-	-	-	7,293	-	-	-	-	-	-
5	Non-ritel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	In which resecuritization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Non-senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Synthetic securitization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	In which the underlying securitization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Ritel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Non-ritel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	In which resecuritization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Non-senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

CREDIT RISK - DISCLOSURE OF SECURITIZATION EXPOSURE IN THE BANKING BOOK WHEN THE BANK IS THE ORIGINATOR OR SPONSOR AND ITS CAPITAL REQUIREMENTS (SEC3)

CREDIT RISK - DISCLOSURE OF SECURITIZATION EXPOSURE IN THE BANKING BOOK WHEN THE BANK IS THE ORIGINATOR OR SPONSOR AND ITS CAPITAL REQUIREMENTS (SEC3)

As of 31 December 2024

(in million rupiah)

CONSOLIDATION		Exposure Value (based on Risk Weighted)				Exposure Value (based on regulatory approach)					ATMR (based on regulatory approach)				Capital charge after cap			
		≤20% Risk Weighted	>20% to 50% Risk Weighted	>50% to 100% Risk Weighted	>100% to <1250% Risk Weighted	1250% Risk Weighted	IRB RBA (include IAA)	IRB SFA	SA/SSFA	1250%	IRB RBA (include IAA)	IRB SFA	SA/SSFA	1250%	IRB RBA (include IAA)	IRB SFA	SA/SSFA	1250%
1	Total exposure	-	-	-	17,931	-	-	-	17,931	-	-	-	213,904	-	-	-	4,834	-
2	Traditional securitization	-	-	-	17,931	-	-	-	17,931	-	-	-	213,904	-	-	-	4,834	-
3	In which the underlying securitization	-	-	-	17,931	-	-	-	17,931	-	-	-	213,904	-	-	-	4,834	-
4	Ritel	-	-	-	17,931	-	-	-	17,931	-	-	-	213,904	-	-	-	4,834	-
5	Non-ritel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	In which resecuritization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Non-senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Synthetic securitization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	In which the underlying securitization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Ritel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Non-ritel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	In which resecuritization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Non-senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

CREDIT RISK - DISCLOSURE OF SECURITIZATION EXPOSURE ON BANKING BOOK AND ITS CAPITAL REQUIREMENTS – BANK AS INVESTOR (SEC4)

As of 31 December 2024

(in million rupiah)

INDIVIDUAL		Exposure Value (based on Risk Weighted)				Exposure Value (based on regulatory approach)					RWA (based on regulatory approach)				Capital charge after cap			
		≤20% Risk Weighted	>20% to 50% Risk Weighted	>50% to 100% Risk Weighted	>100% to <1250% Risk Weighted	1250% Risk Weighted	IRB RBA (include IAA)	IRB SFA	SA/SSFA	1250%	IRB RBA (include IAA)	IRB SFA	SA/SSFA	1250%	IRB RBA (include IAA)	IRB SFA	SA/SSFA	1250%
1	Total exposure	42,194	-	-	-	-	-	42,194	-	-	-	7,293	-	-	-	-	-	-
2	Traditional securitization	42,194	-	-	-	-	-	42,194	-	-	-	7,293	-	-	-	-	-	-
3	In which the underlying securitization	42,194	-	-	-	-	-	42,194	-	-	-	7,293	-	-	-	-	-	-
4	Ritel	42,194	-	-	-	-	-	42,194	-	-	-	7,293	-	-	-	-	-	-
5	Non-ritel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	In which resecuritization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Non-senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Synthetic securitization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	In which the underlying securitization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Ritel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Non-ritel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	In which resecuritization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Non-senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

CREDIT RISK - DISCLOSURE OF SECURITIZATION EXPOSURE ON BANKING BOOK AND ITS CAPITAL REQUIREMENTS – BANK AS INVESTOR (SEC4)

CREDIT RISK - DISCLOSURE OF SECURITIZATION EXPOSURE ON BANKING BOOK AND ITS CAPITAL REQUIREMENTS – BANK AS INVESTOR (SEC4)

As of 31 December 2024

(in million rupiah)

CONSOLIDATION		Exposure Value (based on Risk Weighted)				Exposure Value (based on regulatory approach)					RWA (based on regulatory approach)				Capital charge after cap			
		≤20% Risk Weighted	>20% to 50% Risk Weighted	>50% to 100% Risk Weighted	>100% to <1250% Risk Weighted	1250% Risk Weighted	IRB RBA (include IAA)	IRB SFA	SA/SSFA	1250%	IRB RBA (include IAA)	IRB SFA	SA/SSFA	1250%	IRB RBA (include IAA)	IRB SFA	SA/SSFA	1250%
1	Total exposure	42,194	-	-	-	-	-	42,194	-	-	-	7,293	-	-	-	-	-	-
2	Traditional securitization	42,194	-	-	-	-	-	42,194	-	-	-	7,293	-	-	-	-	-	-
3	In which the underlying securitization	42,194	-	-	-	-	-	42,194	-	-	-	7,293	-	-	-	-	-	-
4	Ritel	42,194	-	-	-	-	-	42,194	-	-	-	7,293	-	-	-	-	-	-
5	Non-ritel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	In which resecuritization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Non-senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Synthetic securitization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	In which the underlying securitization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Ritel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Non-ritel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	In which resecuritization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Non-senior	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

CREDIT RISK - EXPOSURE REPORT RELATED TO TRANSACTIONS WITH CENTRAL COUNTERPARTY INSTITUTIONS (CCPS)

1) Individual Banks Position December 2024

No.	Component Name	Net Receivables After Implementation of FKK and MRK	RWA
1	**Total Exposure to QCCP**	**7,431**	**149**
2	Exposure transacted with QCCP (excluding initial margin and default fund contribution)	2,399	48
	(i) OTC derivatives	2,399	48
	(ii) Derivatives transactions through exchanges	-	-
	(iii) Securities financing transactions	-	-
	(iv) Netting set (in case cross-product netting is allowed)	-	-
3	Segregated Initial Margin	-	-
4	Nonsegregated Initial Margin	-	-
5	Prefunded default fund contribution	5,032	101
6	Unfunded default fund contribution	-	-
7	**Total Exposure to NonQCCP**	**-**	**-**
8	Exposure transacted via non-QCCP (excluding initial margin and default fund contribution)	-	-
	(i) OTC derivatives	-	-
	(ii) Derivatives transactions through exchanges	-	-
	(iii) Securities financing transactions	-	-
	(iv) Netting set (in case cross-product netting is allowed)	-	-
9	Segregated Initial Margin	-	-
10	Nonsegregated Initial Margin	-	-
11	Prefunded default fund contribution	-	-
12	Unfunded default fund contribution	-	-
13	**Total Exposure to QCCP and Non-QCCP**	**7,431**	**149**

2) Bank on Consolidated with Subsidiaries Position December 2024

No,	Component Name	Net Receivables After Implementation of FKK and MRK	RWA
1	**Total Exposure to QCCP**	**7,431**	**149**
2	Exposure transacted with QCCP (excluding initial margin and default fund contribution)	2,399	48
	(i) OTC derivatives	2,399	48
	(ii) Derivatives transactions through exchanges	-	-
	(iii) Securities financing transactions	-	-
	(iv) Netting set (in case cross-product netting is allowed)	-	-
3	Segregated Initial Margin	-	-
4	Nonsegregated Initial Margin	-	-
5	Prefunded default fund contribution	5,032	101
6	Unfunded default fund contribution	-	-
7	**Total Exposure to NonQCCP**	**-**	**-**
8	Exposure transacted via non-QCCP (excluding initial margin and default fund contribution)	-	-
	(i) OTC derivatives	-	-
	(ii) Derivatives transactions through exchanges	-	-
	(iii) Securities financing transactions	-	-
	(iv) Netting set (in case cross-product netting is allowed)	-	-
9	Segregated Initial Margin	-	-
10	Nonsegregated Initial Margin	-	-
11	Prefunded default fund contribution	-	-
12	Unfunded default fund contribution	-	-
13	**Total Exposure to QCCP and Non-QCCP**	**7,431**	**149**

TABLE 7.1. DISCLOSURE OF MARKET RISK USING A STANDARD METHOD

(in IDR million)

No.	Types of Risk	December 31, 2024*)			
		Bank		Consolidation	
		Expense Modal	RWA	Expense Modal	RWA
(1)	(2)	(3)	(4)	(5)	(6)
a.	Capital charges based on sensitivity-based method	1,180,553	14,756,912	1,207,785	15,097,310
	GIRR risk class	538,232	6,727,900	545,175	6,814,687
	CSR risk class (non-securitization)	264,180	3,302,255	268,159	3,351,987
	CSR risk class (securitization: non-CTP)	-	-	-	-
	CSR risk class (securitization: CTP)	-	-	-	-
	Equity risk class **)	-	-	11,630	145,380
	Commodity Risks Class **)	-	-	-	-
	Exchange Rat Risks Class	378,141	4,726,758	382,821	4,785,257
b.	Capital expense of default risk (DRC)	38,998	487,474	40,284	503,547
c.	Residual risk add-on (RRAO)	-	-	-	-
d.	Credit Valuation Adjustment (CVA)	403,605	5,045,063	412,072	5,150,904
e.	Additional Pillar 1 ATMR	-	-	135,475	1,693,432
Total		**1,623,156**	**20,289,449**	**1,795,615**	**22,445,192**

*) There is a change in the Market ATMR methodology in 2024, from previously using the Basel II Standard Method (Year 2023) to using the Basel III Standard Approach starting January 2024
**) This risk is only calculated if there are Subsidiaries that have equity and/or commodity exposure

(in IDR million)

No.	Types of Risk	December 31, 2023			
		Bank		Consolidation	
		Expense Modal	RWA	Expense Modal	RWA
(1)	(2)	(3)	(4)	(5)	(6)
	Interest Rate Risks	425,841	5,323,018	541,171	6,764,640
1	a. Specific Risks	868	10,844	38,445	480,569
	b. General Risks	424,974	5,312,174	502,726	6,284,071
2	Exchange Rat Risks	264,267	3,303,335	334,995	4,187,435
3	Equity Risks **)	-	-	2,894	36,177
4	Commodity Risks **)	-	-	-	-
5	Option Risks	33	413	33	413
6	Credit Valuation Adjustment (CVA)	108,276	1,353,449	109,648	1,370,604
Total		**798,417**	**9,980,215**	**988,742**	**12,359,269**

**) This risk is only calculated if there are Subsidiaries that have equity and/or commodity exposure

TABLE 7.2 DISCLOSURE OF MARKET RISK USING AN INTERNAL MODEL (VALUE AT RISK/VAR) - BANK ONLY

(in IDR million)

No	Types of Risk	December 31, 2024				December 31, 2023			
		VaR Aveage	VaR Maximum	VaR Minimum	VaR End Periode	VaR Aveage	VaR Maximum	VaR Minimum	VaR End Periode
(1)	(2)	(3)	(4)	(5)	(6)	(3)	(4)	(5)	(6)
1	Interest Rate Risk	20,675	57,586	6,845	15,803	24,583	47,974	12,661	18,991
2	Foreign Exchange Risk	14,272	40,349	1,760	8,948	32,655	85,253	3,356	25,636
3	Option Risk	5,828	14,847	722	845	7,089	26,108	1,115	2,193
Total		**24,019**	**58,801**	**7,571**	**22,164**	**37,289**	**86,076**	**15,257**	**33,058**

TABLE 7.3A DISCLOSURE OF INTEREST RATE RISK IN BANKING BOOK (IRRBB) EXPOSURES - BANK ONLY

Bank Name : PT. Bank Mandiri (Persero), Tbk (Individual)
Month Report : December 2024
Currency : Rupiah and Valas

In IDR million	ΔEVE		ΔNII	
Period	Dec-24	Dec-23	Dec-24	Dec-23
Parallel up	5,121,749	(2,202,450)	1,198,553	121,234
Parallel down	(4,398,536)	6,127,550	(4,378,629)	(3,091,515)
Steepener	(3,294,699)	(6,912,287)		
Flattener	5,095,363	7,086,259		
Short rate up	4,947,860	3,367,107		
Short rate down	(6,509,117)	(4,517,455)		
Negative Maximum Value (absolute)	6,509,117	6,912,287	4,378,629	3,091,515
Tier 1 capital (for ΔEVE) or Projected Income (for ΔNII)	229,932,670	209,724,274	76,058,431	67,392,637
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	2.83%	3.30%	5.76%	4.59%

TABLE 7.4 DISCLOSURE OF RISK MANAGEMENT IMPLEMENTATION REPORT FOR IRRBB - BANK ONLY

Bank Name : PT Bank Mandiri (Persero), Tbk. (Individual)
Position : December 2024
Currency : Rupiah and Valas

Qualitative Analysis of IRRBB

1 Explanation about how the Bank defines IRRBB for risk measurement and control

The Interest Rate Risk in The Banking Book is a risk due to movements of interest rates in the market that run counter to the position of the Banking Book, which potentially impacts the capital and rentability (earnings) of the Bank in the current period or the future.

The Bank uses 2 (two) methods in calculating the IRRBB, namely calculation based on changes in the economic value of equity, or ΔEVE, and calculation based on changes in net interest income, or ΔNII. The simulation of ΔEVE and ΔNII is performed according to interest rate shock in OJK Circular No. 12/SEOJK.03/2018 dated 21 August 2018.

The Bank controls and mitigates interest rate risk using a recomposition of assets and liabilities or a hedging strategy.

2 Explanation about IRRBB strategic management and mitigation

The Bank adopts IRRBB control strategies that are in line with the Banks overall business strategies by considering the risk appetite and risk tolerance approved by the Board of Directors.

Meanwhile, in response to changes in the economic value of equity (ΔEVE), the IRRBB mitigation strategies are formulated based on the duration of the positions (average repricing maturity) of assets and liabilities. As of December 31, 2024, Bank Mandiris individual ΔEVE was 2.83%, far below the level set by the Regulator of 15%. The increase of ΔEVE compared to previous period was driven by the Banks internal strategy in managing assets & liabilities, specifically in optimizing liquidity.

3 Periodic calculation of the Banks IRRBB and the explanation about specific actions taken by the Bank to measure sensitivity to IRRBB.

To ensure IRRBB is monitored properly, the Bank calculates IRRBB every end-of-month of the reporting period and reports and publishes the result for every quarter position per the prevailing provisions. The measurement of sensitivity to IRRBB is in accordance with OJK Circular No. 12/SEOJK.03/2018 dated August 21, 2018:

a. IRRBB calculation considers the whole Banking Book position by excluding equity and grouping it according to currency positions material to the Bank
b. ΔEVE does not consider a commercial margin in the cash flow and discount on the cash flow.

4 Explanation about shock scenario for interest rates and stress scenario used by the Bank to estimate changes in economic value and earnings.

IRRBB exposures calculation is based on 6 (six) shock scenarios for interest rates :

Scenario	Explanation	Estimation of Changes	
		Economic value	Earnings
Parallel Up	Interest rate shock that is parallel up	√	√
Parallel Down	Interest rate shock that is parallel down	√	√
Steepener	Steep interest rate shock in which short-term interest rates go down and longterm interest rates go up	√	
Flattener	Flat interest rate shock in which short-term interest rates go up and long-term	√	
Short Up	Interest rate shock in which short-term interest rates go up	√	
Short Down	Interest rate shock in which short-term interest rates go down	√	

Qualitative Analysis of IRRBB

5 Modelling assumption used significantly in the Internal Measurement System (IMS) – if any.

The Bank has no modelling assumption that is used significantly in the Internal Measurement System (IMS) because the Bank's assumption is different from the modelling assumption used in the IRRBB calculation with a standardised method

6 Explanation about how the Bank hedges the IRRBB (if any), along with the relevant accounting treatment.

The Bank makes hedging transactions on the interest rate risk position by considering risk appetite, business strategies, and projected future movements of market factors. The Bank does not apply the hedge accounting method in the hedging transaction accounting. The profit/loss arising from the hedging transaction is recorded in the Bank's profit/loss statement.

7 Penjelasan komprehensif mengenai asumsi utama pemodelan dan parametrik yang digunakan dalam menghitung ΔEVE dan ΔNII.

The following are the primary assumptions of modelling used to calculate ΔEVE and ΔNII:

a. ΔEVE calculation does not consider a commercial margin in the cash flow and discount on cash flow while ΔNII calculation considers a commercial margin in the cash flow.

b. The material impact of instruments having behavioral options, such as consumer credit, retail deposit, and NMD on ΔEVE and ΔNII has been factored in using the early prepayment model (for consumer credit), early redemption method (for termed deposit), and behavior analysis method for NMD. These models will affect the repricing time of the instruments inside the repricing gap.

Quantitative Analysis

1 Average Repricing Maturity applied to NMD.

√ Average Repricing Maturity for IDR Checking Account is 2.01 years (Retail) and 1.08 years (Wholesale)
√ Average Repricing Maturity for USD Checking Account is 1.90 years (Retail) and 1.04 years (Wholesale)
√ Average Repricing Maturity for IDR Savings Account is 2.36 years (Retail) and 0,94 years (Wholesale)
√ Average Repricing Maturity for USD Savings Account is 2.36 years (Retail) and 0.78 years (Wholesale)

2 The longest Repricing maturity applied to NMD.

The longest repricing maturity for NMD is 6 years.

TABLE 7.3B
DISCLOSURE OF INTEREST RATE RISK IN BANKING BOOK (IRRBB) EXPOSURES - BANK CONSOLIDATED WITH SUBSIDIARIES

Bank Name : PT Bank Mandiri (Persero), Tbk. (Consolidated)
Position : December 2024
Currency : Rupiah and Foreign Exchange

In IDR million	ΔEVE		ΔNII	
Period	Dec-24	Dec-23	Dec-24	Dec-23
Parallel up	(2,195,951)	(9,441,540)	2,241,388	(217,679)
Parallel down	2,873,801	14,395,450	(4,977,851)	(3,335,916)
Steepener	(4,026,409)	(8,288,576)		
Flattener	3,701,361	(6,725,141)		
Short rate up	2,144,005	340,892		
Short rate down	(3,812,637)	(1,635,207)		
Negative Maximum Value (absolute)	4,026,209	9,441,540	4,977,851	3,335,916
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	286,910,930	258,956,049	106,053,000	95,178,000
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	1.40%	3.65%	4.69%	3.50%

TABLE 7.4 DISCLOSURE OF RISK MANAGEMENT IMPLEMENTATION REPORT FOR IRRBB - BANK CONSOLIDATED

Bank Name : PT Bank Mandiri (Persero), Tbk. (Consolidated)
Position : December 2024
Currency : Rupiah and Foreign Exchange

	Qualitative Analysis
1	**Explanation about how the Bank defines IRRBB for risk measurement and control**
	The Interest Rate Risk in The Banking Book is a risk due to movements of interest rates in the market that run counter to the position of the Banking Book, which potentially impacts the capital and rentability (earnings) of the Bank in the current period or the future. The Bank uses 2 (two) methods in calculating the IRRBB, namely calculation based on changes in the economic value of equity, or ΔEVE, and calculation based on changes in net interest income, or ΔNII. The simulation of ΔEVE and ΔNII is performed according to interest rate shock in OJK Circular No. 12/SEOJK.03/2018 dated 21 August 2018. The Bank controls and mitigates interest rate risk using a recomposition of assets and liabilities or a hedging strategy.
2	**Explanation about IRRBB strategic management and mitigation**
	The Bank adopts IRRBB control strategies that are in line with the Bank's overall business strategies by considering the risk appetite and risk tolerance approved by the Board of Directors. Meanwhile, in response to changes in the economic value of equity (ΔEVE), the IRRBB mitigation strategies are formulated based on the duration of the positions (average repricing maturity) of assets and liabilities. As of December 31, 2024, Bank Mandiri's individual ΔEVE was 1.40%, far below the level set by the Regulator of 15%.
3	**3 Periodic calculation of the Bank's IRRBB and the explanation about specific actions taken by the Bank to measure sensitivity to IRRBB.**
	To ensure IRRBB is monitored properly, the Bank calculates IRRBB every end-of-month of the reporting period and reports and publishes the result for every quarter position per the prevailing provisions. The measurement of sensitivity to IRRBB is in accordance with OJK Circular No. 12/SEOJK.03/2018 dated August 21, 2018: a. IRRBB calculation considers the whole Banking Book position by excluding equity and grouping it according to currency positions material to the Bank b. ΔEVE does not consider a commercial margin in the cash flow and discount on the cash flow.

TABLE 7.4
DISCLOSURE OF RISK MANAGEMENT IMPLEMENTATION REPORT FOR IRRBB
(INTEREST RATE RISK IN THE BANKING BOOK)

Qualitative Analysis

4 Explanation about shock scenario for interest rates and stress scenario used by the Bank to estimate changes in economic value and earnings.

IRRBB exposures calculation is based on 6 (six) shock scenarios for interest rates:

Scenario	Explanation	Estimation of Changes	
		Economic value	Earnings
Parallel Up	Interest rate shock that is parallel up	√	√
Parallel Down	Interest rate shock that is parallel down	√	√
Steepener	Steep interest rate shock in which short-term interest rates go down and longterm interest rates go up	√	
Flattener	Flat interest rate shock in which short-term interest rates go up and long-term interest rates go down	√	
Short Up	Interest rate shock in which short-term interest rates go up	√	
Short Down	Interest rate shock in which short-term interest rates go down	√	

5 Modelling assumption used significantly in the Internal Measurement System (IMS) – if any.

The Bank has no modelling assumption that is used significantly in the Internal Measurement System (IMS) because the Bank's assumption is different from the modelling assumption used in the IRRBB calculation with a standardised method

6 Explanation about how the Bank hedges the IRRBB (if any), along with the relevant accounting treatment.

The Bank makes hedging transactions on the interest rate risk position by considering risk appetite, business strategies, and projected future movements of market factors. The Bank does not apply the hedge accounting method in the hedging transaction accounting. The profit/loss arising from the hedging transaction is recorded in the Bank's profit/loss statement.

7 Comprehensive explanation about the primary assumptions of modelling and the parameters used to calculate ΔEVE and ΔNII.

Comprehensive explanation about the primary assumptions of modelling and the parameters used to calculate ΔEVE and ΔNII :

a. ΔEVE calculation does not consider a commercial margin in the cash flow and discount on cash flow while ΔNII calculation considers a commercial margin in the cash flow.

b. The material impact of instruments having behavioral options, such as consumer credit, retail deposit, and NMD on ΔEVE and ΔNII has been factored in using the early prepayment model (for consumer credit), early redemption method (for termed deposit), and behavior analysis method for NMD. These models will affect the repricing time of the instruments inside the repricing gap.

TABLE 7.4
DISCLOSURE OF RISK MANAGEMENT IMPLEMENTATION REPORT FOR IRRBB
(INTEREST RATE RISK IN THE BANKING BOOK)

Quantitative Analysis

1 Average repricing maturity applied to NMD.

√ Average Repricing Maturity for IDR Checking Account is 2.01 years (Retail) and 1.08 years (Wholesale).
√ Average Repricing Maturity for USD Checking Account is 1.90 years (Retail) and 1.04 years (Wholesale).
√ Average Repricing Maturity for IDR Savings Account is 2.36 years (Retail) and 0.94 years (Wholesale).
√ Average Repricing Maturity for USD Savings Account is 2.36 years (Retail) and 0.78 years (Wholesale).

2 *The longest Repricing maturity applied to NMD.*

The longest repricing maturity for NMD is 6 years.

TABLE OF DISCLOSURE OF LIQUIDITY COVERAGE RATIO

Bank Name : PT. Bank Mandiri (Persero), Tbk
Report Position : Triwulan IV 2024

(in IDR million)

No	Component	INDIVIDUAL				CONSOLIDATED			
		Reporting Date Position		Previous Reporting Date Positio		Reporting Date Position		Previous Reporting Date Position	
		The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the run-off rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the runoff rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the run-off rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the runoff rate or Contractual invoice value times the inflow rate
1	The number of data points used in the calculation of the LCR		63 days		65 days		63 days		65 days
HIGH QUALITY LIQUID ASSET (HQLA)									
2	Total High Quality Liquid Asset (HQLA)		290,756,674		283,768,397		393,527,542		384,199,307
CASH OUTFLOWS									
3	Deposits from individual customers and funding originating from Micro and Small Business customers consisted of:	497,964,534	34,965,967	490,080,252	35,034,928	665,254,229	49,645,233	654,932,486	49,527,774
	a. Deposits/ Stable Funding	296,609,737	14,830,487	279,461,946	13,973,097	337,603,790	16,880,189	319,309,499	15,965,475
	b. Deposits/Less Stable Funding	201,354,797	20,135,480	210,618,305	21,061,831	327,650,439	32,765,044	335,622,987	33,562,299
4	Funding originating from corporate customers consisted of :	702,370,583	218,345,551	667,303,633	208,822,246	862,953,294	276,546,781	820,711,672	264,870,408

TABLE OF DISCLOSURE OF LIQUIDITY COVERAGE RATIO

TABLE OF DISCLOSURE OF LIQUIDITY COVERAGE RATIO

(in IDR million)

No	Component	INDIVIDUAL				CONSOLIDATED			
		Reporting Date Position		Previous Reporting Date Positio		Reporting Date Position		Previous Reporting Date Position	
		The outstanding value of obligations and commitments/ contractual invoice value The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the run-off rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the runoff rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the run-off rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the runoff rate or Contractual invoice value times the inflow rate
	a. Operational savings	531,670,870	125,904,567	504,403,507	119,369,172	614,535,642	145,860,279	578,932,906	137,266,875
	b. Non-Operational deposits and/or other liabilities of a non-Operational nature	170,699,713	92,440,984	162,900,126	89,453,074	247,282,743	129,551,593	240,641,217	126,465,984
	c. Securities in the form of debt securities issued by banks (unsecured debt)	-	-	-	-	1,134,909	1,134,909	1,137,549	1,137,549
5.	Funding secured by collateral (secured funding)		-		-		628,142		652,955
6.	Other cash outflows (additional requirement), consisted of:	421,780,096	161,090,124	402,550,309	152,426,371	434,370,680	170,780,163	415,917,823	162,465,241
	a. cash outflows from derivative transactions	149,598,397	149,598,397	141,251,937	141,251,937	149,598,397	149,598,397	141,262,063	141,262,063

TABLE OF DISCLOSURE OF LIQUIDITY COVERAGE RATIO

TABLE OF DISCLOSURE OF LIQUIDITY COVERAGE RATIO

(in IDR million)

No	Component	INDIVIDUAL				CONSOLIDATED			
		Reporting Date Position		Previous Reporting Date Positio		Reporting Date Position		Previous Reporting Date Position	
		The outstanding value of obligations and commitments/ contractual invoice value The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the run-off rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the runoff rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the run-off rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the runoff rate or Contractual invoice value times the inflow rate
	b. cash outflows for increased liquidity requirements	-	-	-	-	-	-	-	-
	c. ash outflows on loss of funding	-	-	-	-	-	-	-	-
	d. Cash outflows on withdrawal of committed credit facilities and liquidity facilities	25,391,309	4,518,273	25,833,808	4,441,831	26,201,541	4,599,207	26,793,742	4,541,076
	e. cash outflows for other contractual obligations related to distribution of funds	-	-	-	-	-	163,572	-	8,333
	f. cash outflows for other contingent financing obligations	246,790,389	6,973,454	235,464,564	6,732,603	249,197,420	7,045,665	238,016,880	6,808,631
	g. other contractual cash outflows	-	-	-	-	9,373,322	9,373,322	9,845,138	9,845,138

TABLE OF DISCLOSURE OF LIQUIDITY COVERAGE RATIO

TABLE OF DISCLOSURE OF LIQUIDITY COVERAGE RATIO

(in IDR million)

No	Component	INDIVIDUAL					CONSOLIDATED				
		Reporting Date Position		Previous Reporting Date Positio			Reporting Date Position		Previous Reporting Date Position		
		The outstanding value of obligations and commitments/ contractual invoice value The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the run-off rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the runoff rate or Contractual invoice value times the inflow rate		The outstanding value of obligations and commitments/ contractual invoice value The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the run-off rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the runoff rate or Contractual invoice value times the inflow rate
7.	**CASH OUTFLOWS**		**414,401,641**		**396,283,545**			**497,600,320**		**477,516,378**
CASH INFLOWS										
8.	Secured lending collateral	3,448,899	-	1,220,805	-		4,014,168	284,010	1,632,772	208,991
9.	Claims originating from counterparties were current (inflows from fully performing exposures) from counterparties were current (inflows from fully performing exposures)	81,346,984	55,788,384	80,449,535	60,228,539		99,479,764	67,723,001	96,884,161	70,291,989
10.	Other cash inflows	149,752,625	149,752,625	141,395,449	141,395,449		149,825,601	149,789,113	141,472,870	141,439,924
11.	**TOTAL CASH INFLOWS**	**234,548,508**	**205,541,009**	**223,065,790**	**201,623,989**		**253,319,534**	**217,796,124**	**239,989,802**	**211,940,904**
			TOTAL ADJUSTED VALUE[1]		TOTAL ADJUSTED VALUE[1]			TOTAL ADJUSTED VALUE[1]		TOTAL ADJUSTED VALUE[1]
12.	**TOTAL HQLA**		**290,756,674**		**283,768,397**			**393,527,542**		**384,199,307**
13.	**TOTAL NET CASH OUTFLOWS**		**208,860,632**		**194,659,556**			**279,804,196**		**265,575,474**
14.	**LCR (%)**		**139.21%**		**145.78%**			**140.64%**		**144.67%**

Remarks :
1) Adjusted value is calculated by the imposition of haircut, run-off rate, and inflow rate as well as the maximum limit of HQLA components, such as the maximum limit of HQLA Level 2B and HQLA Level 2 and the maximum limit of cash inflows that can be calculated in the LCR.

The above Liquidity Coverage Ratio calculation is made based on POJK No. 42/POJK.03/2015 concerning Obligations to Fulfill the Liquidity Coverage Ratio for Commercial Banks which is refined by OJK Regulation No. 19 of 2024 concerning Amendments to POJK No. 42 / POJK.03 /2015 concerning the Obligation to Fulfill the Liquidity Coverage Ratio for Commercial Banks and POJK No. 32/POJK.03/2016 concerning Amendments to Financial Services Authority Regulation No. 6/POJK.03/2015 concerning Transparency and Publication of Bank Reports and presented in accordance with OJK SE No. 09/SEOJK.03/2020 concerning Transparency and Publication of Conventional Commercial Bank Reports.

NET STABLE FUNDING RATIO (NSFR) REPORT - INDIVIDUAL

Bank Name : PT. Bank Mandiri (Persero), Tbk (Individual)
Month Report : December 2024

	ASF Component	Previous Reporting Date Position (September/2024)					Previous Reporting Date Position (December/2024)					No. Ref. from working paper NSFR
		Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	
		Without a period of time	< 6 months	≥ 6 months - < 1 Year	≥ 1 Year		Without a period of time	< 6 months	≥ 6 months - < 1 Year	≥ 1 Year		
1	Capital :	244,551,696	-	-	13,481,148	258,032,844	255,135,875	-	-	14,152,400	269,288,275	
2	Capital according to Minimum Capital Adequacy Requirement FSA Regulation	244,551,696	-	-	13,481,148	258,032,844	255,135,875	-	-	14,152,400	269,288,275	1.1 1.2
3	Other capital instruments	-	-	-	-	-	-	-	-	-	-	1,3
4	Deposits originating from individual customers and funding from micro and small business customers:	439,068,613	117,152,942	2,329,765	367,462	517,686,190	453,116,477	119,608,463	1,633,386	365,255	532,876,885	2 3
5	Stable deposits and funding	288,214,457	4,146,577	89,752	6,338	277,834,586	307,714,563	4,002,585	65,597	10,615	296,204,224	2.1 3.1
6	Less stable Deposits and funding	150,854,156	113,006,365	2,240,013	361,124	239,851,604	145,401,914	115,605,877	1,567,789	354,639	236,672,661	2.2 3.2
7	Funding originating from corporate customers:	604,656,967	241,963,331	35,354,719	67,345,920	427,973,702	622,774,494	258,085,137	18,608,556	93,993,124	451,991,775	4
8	Operational savings	535,265,060	-	-	-	267,632,530	571,776,911	-	-	-	285,888,456	4,1
9	Other funding comes from corporate customers	69,391,908	241,963,331	35,354,719	67,345,920	160,341,173	50,997,583	258,085,137	18,608,556	93,993,124	166,103,319	4,2
10	Liabilities that have interdependent asset pairs	-	10,502,361	28,100	252,903	-	-	8,881,793	30,962	248,967	-	5
11	Liabilities and other equity	37,180,979	-	-	-	605	34,246,177	-	-	-	1,062	6
12	NSFR derivative liability		-	-	-							6,1
13	Equity and other liabilities that were not included in the above categories Minimum Capital Adequacy Requirement	37,180,979	-	-	-	605	34,246,177	-	-	-	1,062	6.2 until 6.5
14	**Total ASF**					**1,203,693,341**					**1,254,597,068**	**7**
15	Total HQLA in the framework of calculating the NSFR					43,227,123					43,627,574	1

NET STABLE FUNDING RATIO (NSFR) REPORT - INDIVIDUAL

	ASF Component	Previous Reporting Date Position (September/2024)					Previous Reporting Date Position (December/2024)					No. Ref. from working paper NSFR
		Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	
		Without a period of time	< 6 months	≥ 6 months - < 1 Year	≥ 1 Year		Without a period of time	< 6 months	≥ 6 months - < 1 Year	≥ 1 Year		
16	Deposits with other financial institutions for Operational purposes	44,781,749	-	-	-	22,390,874	45,307,695	-	-	-	22,653,848	2
17	Loans classified as Current and Special Mention (performing) and marketable securities	-	197,101,705	148,482,557	904,880,582	928,550,737	-	230,198,556	165,824,261	946,424,838	985,167,508	3
18	To financial institutions guaranteed by HQLA Level 1	-	2,182,544	-	-	218,254	-	7,166,266	-	-	716,627	3.1.1
19	To financial institutions that are not guaranteed with Level 1 HQLA and loans to financial institutions without collateral	-	23,581,770	9,821,911	84,694,098	93,142,319	-	28,417,406	11,953,487	95,217,398	105,456,753	3.1.2 3.1.3
20	To non-financial corporations, retail customers and micro and small business customers, the central government, governments of other countries, Bank Indonesia, central banks of other countries and public sector entities, which include:	-	133,934,044	99,507,853	665,062,614	682,024,171	-	160,029,284	110,511,044	685,381,230	717,844,210	3.1.4.2 3.1.5 3.1.6
21	Meet the qualifications to receive a risk weight of 35% or less, according to the FSA Circular Letter RWA for Credit Risk	-	36,754,618	35,535,556	84,769,811	91,245,464	-	29,798,316	43,154,123	93,787,947	97,438,385	3.1.4.1
22	Residential mortgage-backed loans that are not being guaranteed, which include:	-	34,716	168,560	53,445,922	45,530,672	-	51,558	165,211	55,129,667	46,968,601	3.1.7.2
23	Meet the qualifications to get a risk weight of 35% or less, according to the FSA Circular Letter RWA for Credit Risk	-	270	958	67,021	44,177	-	810	3,569	87,173	58,852	3.1.7.1

NET STABLE FUNDING RATIO (NSFR) REPORT - INDIVIDUAL

	ASF Component	Previous Reporting Date Position (September/2024)					Previous Reporting Date Position (December/2024)					No. Ref. from working paper NSFR
		Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	
		Without a period of time	< 6 months	≥ 6 months - < 1 Year	≥ 1 Year		Without a period of time	< 6 months	≥ 6 months - < 1 Year	≥ 1 Year		
24	Securities categorized as Current and Substandard (performing) that are not being pledged as collateral, have not defaulted on, and are not included as HQLA, including shares traded on the exchange	-	613,744	3,447,720	16,841,115	16,345,679	-	4,734,916	36,827	16,821,423	16,684,081	3.2
25	Assets that have liabilities that are dependent on each other	-	10,502,361	28,100	252,903	-	-	8,881,793	30,962	248,967	-	4
26	Other assets:	-	5,960,680	228,420	115,221,391	121,410,492	-	8,078,927	993,282	96,937,244	106,009,453	5
27	Physical commodities that are traded, including gold	-				-	-				-	5.1
28	Cash, securities and other assets recorded as initial margin for derivative contracts and cash or other assets submitted as default funds to the central counterparty (CCP)		-	-	-	-		-	-	-	-	5.2
29	NSFR derivative assets		-	-	5,557,761	5,557,761		-	-	7,592,056	7,592,056	5.3
30	NSFR of derivative payable before deduction with variation margin		-	-	-	-		-	-	-	-	5.4
31	All other assets that are not included in the above categories	-	402,919	228,420	115,221,391	115,852,730	-	486,871	993,282	96,937,244	98,417,397	5.5 until 5.12
32	Administrative Account		-	-	405,635,112	7,380,439		-	-	438,198,813	8,103,526	12
33	**Total RSF**					**1,122,959,665**					**1,165,561,909**	**13**
34	**Net Stable Funding Ratio (%)**					**107.19%**					**107.60%**	**14**

NSFR QUALITATIVE ANALYSIS REPORT – INDIVIDUAL

Bank Name : PT. Bank Mandiri (Persero), Tbk (Individual)
Month Report : December 2024

Analysis

1. Bank Mandiri's Consolidated Net Stable Funding Ratio (NSFR) as of December 31, 2024 was 107.60%, up 0.41% from the previous report position on September 30, 2024 which was 107.19%. Some of the factors for this increase were as followed:
   a. The increase in ASF mainly came from (i) deposits from individual customers, micro and small businesses increased by IDR 24.02 trillion; (ii) Deposits from corporate customers increased by IDR 15.19 trillion; (iii) Capital (Tier 1 and 2) increased by IDR 11.26 trillions
   b. The increase in RSF mainly came from (i) Loans to individuals, micro and small businesses and non-financial companies, increased by IDR 43.47 trillion; (ii) Credit/placements with financial institutions increased by IDR13.08 trillion.
2. The composition of ASF is dominated by deposits from individual customers, micro and small businesses of 42.49% and deposits from corporate customers of 36.04%.
3. The composition of RSF is dominated by credit 73.98%.
4. There was an exposure to interdependent assets and liabilities amounting to IDR 9.16 trillion in the form of acceptances and liabilities.

NSFR QUALITATIVE ANALYSIS REPORT – CONSOLIDATED

Bank Name : PT. Bank Mandiri (Persero), Tbk (Consolidated)
Month Report : December 2024

Analysis

1. Bank Mandiri's Consolidated Net Stable Funding Ratio (NSFR) as of December 31, 2024 was 109.18% up 0.45% from the previous report position on September 30, 2024 which was 108.73%. Some of the factors for this increase were as followed:
   a. The increase in ASF mainly came from (i) deposits from individual customers, micro and small businesses increased by IDR 29.30 trillion; (ii) Deposits from corporate customers increased by IDR 24.17 trillion; (iii) Capital (Tier 1 and 2) increased by IDR 13.67 trillions
   b. The increase in RSF mainly came from (i) Loans to individuals, micro and small businesses and non-financial companies, increased by IDR 53.02 trillion; (ii) Credit/placements with financial institutions increased by IDR13.16 trillion; and (iii) Non-HQLA securities increased by Rp 1.26 T.
2. The composition of ASF is dominated by deposits from individual customers, micro and small businesses of 43.37% and deposits from corporate customers of 35.83%.
3. The composition of RSF is dominated by credit 77.29%.
4. There was an exposure to interdependent assets and liabilities amounting to IDR 9.16 trillion in the form of acceptances and liabilities

NET STABLE FUNDING RATIO (NSFR) REPORT - CONSOLIDATED

Bank Name : PT. Bank Mandiri (Persero), Tbk (Consolidated)
Month Report : December 2024

	ASF Component	Previous Reporting Date Position (September/2024)					Previous Reporting Date Position (December/2024)					No. Ref. from working paper NSFR
		Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	
		Without a period of time	< 6 months	≥ 6 months - < 1 Year	≥ 1 Year		Without a period of time[1]	< 6 months	≥ 6 months - < 1 Year	≥ 1 Year		
1	Capital :	294,000,611	-	-	16,340,497	310,341,108	306,970,318	-	-	17,041,230	324,011,548	
2	Capital according to Minimum Capital Adequacy Requirement FSA Regulation	294,000,611	-	-	16,340,497	310,341,108	306,970,318	-	-	17,041,230	324,011,548	1.1 1.2
3	Other capital instruments	-	-	-	-	-	-	-	-	-	-	1,3
4	Deposits originating from individual customers and funding from micro and small business customers:	563,473,105	159,317,289	5,762,811	371,408	672,168,603	585,204,979	164,051,101	4,490,550	372,289	696,340,627	2 3
5	Stable deposits and funding	310,288,307	11,345,625	352,277	8,096	305,894,994	332,221,822	19,344,436	361,175	12,303	334,343,364	2.1 3.1
6	Less stable Deposits and funding	253,184,798	147,971,664	5,410,535	363,312	366,273,609	252,983,157	144,706,665	4,129,375	359,985	361,997,263	2.2 3.2
7	Funding originating from corporate customers:	679,047,476	357,851,373	49,047,593	96,445,822	546,049,303	700,256,682	386,312,945	32,992,044	124,656,405	575,344,329	4
8	Operational savings	605,400,895	-	-	-	302,700,447	644,211,522	-	-	-	322,105,761	4,1
9	Other funding comes from corporate customers	73,646,581	357,851,373	49,047,593	96,445,822	243,348,856	56,045,160	386,312,945	32,992,044	124,656,405	253,238,568	4,2
10	Liabilities that have interdependent asset pairs	-	10,502,361	28,100	252,903	-	-	8,881,793	30,962	248,967	-	5
11	Liabilities and other equity:	38,320,709	12,778,572	1,700,000	11,396,738	12,247,343	35,348,367	25,869,621	-	9,893,557	9,894,618	6
12	NSFR derivative liability		-	-	-			-	-	-		6,1
13	Equity and other liabilities that were not included in the above categories Minimum Capital Adequacy Requirement	38,320,709	12,778,572	1,700,000	11,396,738	12,247,343	35,348,367	25,869,621	-	9,893,557	9,894,618	6.2 until 6.5
14	**Total ASF**					**1,540,806,357**					**1,605,591,123**	**7**

NET STABLE FUNDING RATIO (NSFR) REPORT - CONSOLIDATED

NET STABLE FUNDING RATIO (NSFR) REPORT - CONSOLIDATED

	ASF Component	Previous Reporting Date Position (September/2024)						Previous Reporting Date Position (December/2024)					No. Ref. from working paper NSFR
		Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value		Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	
		Without a period of time	< 6 months	≥ 6 months - < 1 Year	≥ 1 Year			Without a period of time[1]	< 6 months	≥ 6 months - < 1 Year	≥ 1 Year		
15	**Total HQLA in the framework of calculating the NSFR**					**47.146.929**						**47.830.953**	**1**
16	Deposits with other financial institutions for Operational purposes	47.054.324	2.212.143	-	-	24.633.233		47.881.290	1.725.198	-	-	24.803.244	2
17	Loans classified as Current and Special Mention (performing) and marketable securities	-	235.900.342	165.800.825	1.206.329.283	1.198.807.472		-	265.501.068	182.456.497	1.261.179.113	1.266.065.230	3
18	to financial institutions guaranteed by HQLA Level 1	-	3.992.442	4.953	5.933	407.654		-	7.166.266	5.008	-	719.130	3.1.1
19	to financial institutions that are not guaranteed with Level 1 HQLA and loans to financial institutions without collateral	-	26.563.639	9.943.501	86.685.786	95.642.083		-	32.648.613	12.131.025	97.353.949	108.316.754	3.1.2 3.1.3
20	to non-financial corporations, retail customers and micro and small business customers, the central government, governments of other countries, Bank Indonesia, central banks of other countries and public sector entities, which include:	-	160.298.097	110.964.783	892.719.019	892.039.812		-	183.977.807	122.956.714	921.791.703	936.351.518	3.1.4.2 3.1.5 3.1.6
21	meet the qualifications to receive a risk weight of 35% or less, according to the FSA Circular Letter RWA for Credit Risk	-	42.604.543	40.841.679	103.188.984	111.579.712		-	34.237.840	46.792.698	112.739.007	116.626.095	3.1.4.1
22	Residential mortgage-backed loans that are not being guaranteed, which include:	-	49.082	211.538	58.398.058	49.768.659		-	67.075	207.433	60.418.511	51.492.989	3.1.7.2
23	meet the qualifications to get a risk weight of 35% or less, according to the FSA Circular Letter RWA for Credit Risk	-	32.711	121.722	46.378.400	30.223.177		-	37.246	122.937	49.346.750	32.155.479	3.1.7.1

NET STABLE FUNDING RATIO (NSFR) REPORT - CONSOLIDATED

NET STABLE FUNDING RATIO (NSFR) REPORT - CONSOLIDATED

	ASF Component	Previous Reporting Date Position (September/2024)					Previous Reporting Date Position (December/2024)					No. Ref. from working paper NSFR
		Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	
		Without a period of time	< 6 months	≥ 6 months - < 1 Year	≥ 1 Year		Without a period of time[1]	< 6 months	≥ 6 months - < 1 Year	≥ 1 Year		
24	Securities categorized as Current and Substandard (performing) that are not being pledged as collateral, have not defaulted on, and are not included as HQLA, including shares traded on the exchange	-	2,359,829	3,712,649	18,953,103	19,146,377	-	7,366,222	240,683	19,529,192	20,403,265	3,2
25	Assets that have liabilities that are dependent on each other	-	10,502,361	28,100	252,903	-	-	8,881,793	30,962	248,967	-	4
26	Other assets:	12,353,910	6,484,013	338,948	119,910,030	139,079,352	11,279,155	8,800,279	1,122,713	102,536,002	123,731,126	5
27	Physical commodities that are traded, including gold	-				-	-				-	5,1
28	Cash, securities and other assets recorded as initial margin for derivative contracts and cash or other assets submitted as default funds to the central counterparty (CCP)		-	-	-	-		-	-	-	-	5,2
29	NSFR derivative assets		-	-	5,565,915	5,565,915		-	-	7,637,064	7,637,064	5,3
30	NSFR of derivative payable before deduction with variation margin		-	-	-	-		-	-	-	-	5,4
31	All other assets that are not included in the above categories	12,353,910	918,098	338,948	119,910,030	133,513,436	11,279,155	1,163,216	1,122,713	102,536,002	116,094,063	5.5 until 5.12
32	Administrative Account		-	-	408,570,194	7,483,586		-	-	440,984,506	8,201,996	12
33	**Total RSF**		**-**	**-**	**-**	**1,417,150,572**		**-**	**-**	**-**	**1,470,632,549**	**13**
34	**Net Stable Funding Ratio (%)**					**108.73%**					**109.18%**	**14**

Bank Mandiri remains committed to becoming a Sustainability Champion by executing strategic initiatives across three pillars of sustainability with discipline and collaboration. The Bank adopts impact-driven practices, leverages sustainability as a competitive advantage, aligns with global best practices, and builds a resilient business model to adapt to climate change. These efforts support Indonesia's Net Zero Emissions (NZE) target by 2060 or sooner.



ESG IMPLEMENTATION REPORT

ESG PRACTICES IN BANK MANDIRI

Bank Mandiri demonstrates its commitment to ESG implementation by executing structured strategic programs based on three key sustainability pillars: Sustainable Banking, Sustainable Operation, and Sustainability Beyond Banking. To ensure the success of these pillars, Bank Mandiri consistently implements eight focused strategic initiatives designed to achieve sustainability goals.

Bank Mandiri believes that sustainable finance is essential to fostering a fair, low-carbon economic ecosystem that supports high-quality, sustainable economic growth while delivering positive impacts across all segments of society. To achieve this, Bank Mandiri positions itself as a partner to the government and a catalyst for change. Leveraging its extensive network and expertise in optimizing the wholesale banking value chain, its core focus, Bank Mandiri has consistently delivered above-average performance compared to the banking industry in recent years.

SUSTAINABILITY STRATEGY

As part of its long-term efforts, Bank Mandiri has outlined its 2025–2029 sustainability strategy, anchored by the aspiration to "Become Indonesia's Sustainability Champion for a Better Future." This aspiration is embodied in three major goals: Leading Indonesia's Transition to a Low Carbon Economy, Achieving Net Zero Emission (NZE) in Operations by 2030, and Catalyzing Multiple Growth for Social Impact to Achieve SDGs.

To realize this vision, Bank Mandiri has developed an ESG Framework comprising three main pillars and eight strategic initiatives to be implemented during the 2025–2029 period. This framework is designed to integrate sustainability into every aspect of Bank Mandiri's operations and business activities, delivering significant impacts for the environment, society, and the national economy.



SUSTAINABILITY STRATEGY

VISION	**BECOMING INDONESIA'S SUSTAINABILITY CHAMPION FOR A BETTER FUTURE**		
PILLAR	**SUSTAINABLE BANKING**	**SUSTAINABLE OPERATION**	**SUSTAINABILITY BEYOND BANKING**
COMMITMENT	Lead Indonesia's Transition to Low Carbon Economy	Net Zero Emission (NZE) in Operations by 2030	Catalyzing Multiple Growth for Social Impact to Achieve SDGs
ONGOING INITIATIVES	1. **Integrating ESG Aspect** in Business Process (Sustainable Finance Framework, Sector Policy Enhancement) 2. **Develop Sustainable Portfolio & Products/ Services** (Sustainability/Green Bond, ESG Repo, Sustainability Linked Loan, Green/Social/ Corporate in Transition Financing) 3. **Influencing Key Policy Maker to Accelerate Indonesian Low Carbon Economy**	4. **Leading Practice in Data Privacy & Security** 5. **Diversity, Equity & Inclusion** 6. **Achieving NZE in Operations by 2030** a. Green Business Mindset b. Digital Carbon Tracking & Monitoring c. Carbon Neutral Initiatives through Green Operational & Carbon Offsetting	7. **Empowering Digipreneurship in Society** (Indonesia Migrant Worker, Young Entrepreneur, KUR, Branchless Banking)
ENABLERS	8. **Strengthening ESG Governance, Capacity Development & Disclosure**		

SUSTAINABILITY STRATEGY PILLARS

Bank Mandiri's sustainability strategy is founded on three key pillars: Sustainable Banking, Sustainable Operation, and Sustainability Beyond Banking, reflecting a holistic approach to integrating Environmental, Social, and Governance (ESG) principles into the Bank's business and operational activities.

SUSTAINABLE BANKING

The first pillar emphasizes Bank Mandiri's focus on conducting sustainable business by committing to lead Indonesia's transition to a low-carbon economy. This commitment is reflected in the integration of ESG principles across all of the Bank's business activities, encompassing risk management as well as the development of sustainable financial products and services. In addition, Bank Mandiri consistently serves as a collaborative partner for stakeholders in shaping sustainability-related policies and as a strategic partner for customers transitioning to more environmentally friendly business practices.

SUSTAINABLE OPERATION

In the second pillar, Bank Mandiri is committed to supporting its sustainability targets by achieving carbon neutrality in its operations by 2030, aligning with the aspiration of Net Zero Emissions (NZE). This commitment is realized by integrating ESG principles throughout all operational activities, including raising awareness, implementing environmentally friendly practices, applying technologies that ensure customer data protection, and managing human resources with a focus on enhancing diversity and equity in the workplace.

SUSTAINABILITY BEYOND BANKING

In the third pillar, Bank Mandiri expands its sustainability commitment by enhancing activities beyond its core banking operations, particularly in the social domain. These efforts aim to uplift local economies through various empowerment programs involving communities and local stakeholders. Through these initiatives, Bank Mandiri is determined to drive diverse forms of growth that deliver meaningful social impact, thereby supporting the Sustainable Development Goals (SDGs) in line with its commitment to "Catalyzing Multiple Growth for Social Impact to Achieve SDGs.

STRENGTHENING ENABLERS TO CONSOLIDATE VISION AND SUSTAINABILITY COMMITMENT

Enablers play a crucial role in ensuring the successful implementation of ESG principles across all operational aspects. These enablers include strengthening governance by integrating ESG into policies and decision-making processes, enhancing Mandirian capacity to support a sustainable transition, and improving transparency through comprehensive ESG disclosures to stakeholders.

SUSTAINABILITY JOURNEY



Journey to Becoming Indonesia's Sustainability Champion for a Better Future

2018

- First Movers IKBI (Indonesia Sustainable Finance Initiative)
- Developed RAKB in accordance with POJK 51/2017

2019

Implementation of the RAKB across 3 pillars:
1. Sustainable Banking
2. Sustainable Operation
3. Sustainable CSR & Financial Inclusion

Comprising 14 initiatives

2020

Alignment of Sustainable Finance Action Plan (RAKB) and sustainability reporting disclosures with SDGs, GRI, SASB, and MSCI

2021

1. Member of the National Sustainable Finance Task Force
2. Issuance of a US$300 million Sustainability Bond
3. Calculation of operational carbon emissions

2022

- Stipulation of Sustainability Vision and Commitment
- Refinement of 3 Pillars into 9 initiatives:
  1. Sustainable Banking
  2. Sustainable Operation
  3. Sustainability Beyond Banking
- Formation of ESG Group as the supervisory unit for ESG implementation
- Initiation of Mitigation Action Projects through land conservation and restoration
- Credit Policies for palm oil and CPO sectors, energy, coal, mining, and FMCG
- First ESG Repo transaction in Indonesia amounting to US$500 million

2023

- Commitment to support NDC during Mandiri ESG Festival: "Bank Mandiri has committed to achieving NZE (Net Zero Emission) in Operations by 2030, Financing by 2060 (or sooner) and empowering Digipreneurship."
- Simplification of RAKB 2024–2028 into 8 initiatives
- First national bank to launch eco-friendly bank cards (recycled prepaid and debit cards)
- Pioneer in cardless credit card products
- Pioneer in Digital Carbon Tracking
- Issuance of Green Bond Phase 1 (Rp5 trillion)
- Marketing ESG Mutual Funds
- Member of the Partnership for Carbon Accounting Financials (PCAF)
- Participation in Indonesia's inaugural carbon exchange

2024

- Issuance of ESG Guiding Principles and Sustainable Finance Standard Operating Procedures
- Pilot Climate Risk Stress Testing (CRST) covering 50% of the portfolio
- Pilot Reporting for Indonesia's Sustainable Finance Taxonomy (TKBI) in the Energy Sector
- Launch of Green Mortgage and Livin' Planet
- Establishment of Personal Data Protection (PDP) Unit and Adjustment of Affected Internal Policies
- Issuance of Sustainable Finance Framework and Transition Finance Framework
- Calculation of Financed Emissions for Second Year Disclosure
- Development of Sustainable Portfolio and Products (Wholesale Financing & Retail Products)
- MSCI ESG Rating upgraded to BBB

REALIZATION OF ESG PROGRAM ACHIEVEMENTS COMPARED TO TARGETS

In 2024, through the implementation of various sustainability programs across the Environmental, Social, and Governance (ESG) pillars, Bank Mandiri successfully achieved multiple targets set at the beginning of the year. These accomplishments align with the parameters outlined in ACGS item B.1.5 and include:

ESG ASPECTS ACHIEVEMENT COMPARED TO TARGETS IN 2024

ENVIRONMENTAL PILLAR

ESG Aspects	Indicators	2024 Target	2024 Achievement
Sustainable Loan Financing	Total sustainable loan/ financing (Rp trillion, Parent only)	**274.77**	**293**
Operational Carbon Emissions	% Reduction in operational emissions (Scope 1 and 2) compared to the 2019 baseline	**25%**	**33%**

SOCIAL PILLAR

ESG Aspects	Indicators	2024 Target	2024 Achievement
Employee Development	% Employee participation in training programs	**85%**	**97.87%**
Employee Development	Average training hours per employee	**40** hours	**107.8** hours
Employee Development	% of employees participating in training programs out of total employees	**10%**	**22.70%**
Financial Inclusion	% Disbursement of KUR from the allocated quota	**95%**	**100%**
Employee Diversity	Average composition of Nominated Talent employees (female and young talent)	**25%**	**26.5%**

GOVERNANCE PILLAR

ESG Aspects	Indicators	2024 Target	2024 Achievement
Cyber Security Breach	Number of reported Cyber Security Breaches	**0**	**0**

BANK MANDIRI SUSTAINABLE FINANCE INITIATIVES

Over the past five years, Bank Mandiri has focused its sustainable finance initiatives on increasing financing for green business activities, capacity development, and enhancing management systems to effectively implement sustainable finance. These improvements include organizational changes, risk management, systems and procedures, and relevant documentation. Bank Mandiri is committed to playing an active role in sustainable finance implementation by positioning itself as Becoming Indonesia's Sustainability Champion for a Better Future and has developed and implemented a framework, vision, commitments, and strategies for Corporate Sustainability and Environmental, Social, and Governance (ESG) integration.

For the 2025-2029 period, Bank Mandiri's sustainable finance initiatives consist of 8 programs across three main pillars: (1) Sustainable Banking, (2) Sustainable Operation, and (3) Sustainability Beyond Banking.

Bank Mandiri has also secured ESG-based funding through the issuance of Sustainability Bonds and other financing products. Since 2019, the Bank has had a sustainability framework aligned with POJK No. 51/POJK.03/2017 and other international best practices.

The establishment of the ESG Group marks a significant step for Bank Mandiri in implementing sustainable finance, serving as the focal point for sustainability initiatives within the Bank. Initially formed as a task force appointed by the Board of Directors in 2019, the ESG Group has now transformed into a full-time permanent unit under the Vice President Director. The ESG Group is responsible for overseeing sustainable finance at Bank Mandiri.

Detailed achievements in sustainable finance for the 2024 reporting period are elaborated further in the Sustainability Report.



ENVIRONMENTAL PILLAR



Bank Mandiri is committed to implementing three key approaches: (1) Green Business Mindset, (2) Measurement and Monitoring of Operational Carbon Emissions, and (3) Carbon Neutral Initiatives through Green Operations. These initiatives include energy efficiency, the use of low-emission office equipment, and Carbon Offsetting through carbon credit purchases and early-stage climate mitigation projects, all aimed at achieving the aspiration of "Net Zero Emission (NZE) in Operations by 2030". Through the pursuit of this aspiration, Bank Mandiri demonstrates leadership in the banking sector by prioritizing operational activities that balance environmental performance with economic and social performance.

PROMOTING GREEN OPERATION

Environmental Pillar Performance

The first bank in Indonesia to launch **Digital Carbon Tracking**

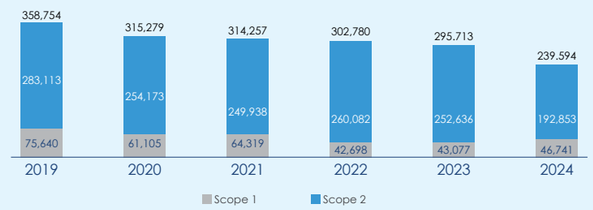
The first bank in Indonesia to launch **an environmentally friendly card**

3	Green Building Certified Building
10	Green Office
241	Smart Branch
870	Unit Solar Panel
404	Operational Vehicles with Electric Vehicles (EV) and Hybird

GHG EMISSION MEASUREMENT

GHG Emissions Scope 1 and 2
Bank Mandiri has measured its operational carbon emissions for Scope 1 and Scope 2, using 2019 emissions as the baseline year. For Scope 3 emissions, the Bank has calculated emissions from financing activities (Financed Emissions) in accordance with the Partnership for Carbon Accounting Financials (PCAF) methodology.

Data Historis emisi karbon Scope 1&2 Bank Mandiri (tCO_2e)



33%
Reduction in Scope 1 and Scope 2 emissions compared to the 2019 baseline

239,594 tCO_2e
Scope 1+2 emissions of Bank Mandiri

ELECTRICITY CONSUMPTION (GJ)

▼ **17**% yoy

2024	2023	2022
863,024 GJ	**1,040,757** GJ	**1,046,804** GJ

FUEL CONSUMPTION (GJ)

▲ **7**% yoy

2024	2023	2022
642,865 GJ	**599,750** GJ	**569,528** GJ



USE OF RECYCLED WATER (m^3)

- 3 Buildings with Reverse Osmosis Systems (Plaza Mandiri, Wisma Mandiri, and Menara Mandiri)
- 13% decrease in recycled water consumption in 2024

	2024	2023	2022
WATER CONSUMPTION:	88,788 m^3	141,106 m^3	138,580 m^3

WASTE REDUCTION

3R — REDUCE REUSE RECYCLE

- There were no incidents of Bank Mandiri's effluent spills into the environment.
- Through the reverse osmosis process, the water is further treated into drinking water, and the processed wastewater is reused for plant irrigation.

		2024	2023	2022
HAZARDOUS WASTE	Hazardous Waste ▼ 87% yoy	196 Kg	1,520 Kg	4,400 Kg
LIQUID WASTE	Liquid Waste (m^3)	81,400 m^3	100,200 m^3	63,693 m^3
LIQUID WASTE TREATED THROUGH REVERSE OSMOSIS (m^3)	Reverse Osmosis Liquid Waste (m^3)	32,134 m^3	31,610 m^3	28,104 m^3

PRODUCTS AND SERVICES SUPPORTING CLIMATE CHANGE MITIGATION

In response to climate change, Bank Mandiri recognizes the importance of meeting customer needs through innovative products and services. The products and services supporting climate change mitigation offered by Bank Mandiri in 2024 are presented in the table below.

Livin' Planet

Bank Mandiri introduced Livin' Planet, an innovative feature within the Livin' by Mandiri application aimed at raising awareness and driving customer participation in environmental preservation. Through Livin' Planet, customers can calculate their daily carbon footprint using an integrated carbon calculator, contribute to tree planting programs, and track their planting contributions.

Green Mortgage

Bank Mandiri is promoting green financing through the Green Mortgage program for properties certified as green buildings, such as NavaPark BSD City, which has received Greenship Platinum certification from GBCI. Customers benefit from incentives such as low interest rates and reduced down payments, aligning with the push toward sustainable development.

Digital Banking

Bank Mandiri leverages digital banking to support climate change mitigation through the Livin' app for retail customers and the Kopra platform for wholesale customers, enabling convenient financial services without the need to visit physical branches. In addition, Bank Mandiri operates 241 Smart Branches as part of its digital transformation, providing fast, easy, and secure banking services. This initiative not only enhances customer convenience but also reduces carbon emissions by minimizing physical document consumption and transportation, aligning with Bank Mandiri's commitment to sustainability.

MSME Loans

Bank Mandiri has a robust policy framework in place to support the growth and strengthening of the MSME sector, recognizing the vital role of MSMEs in Indonesia's economy. This includes providing Working Capital Loans, Investment Loans, Micro Business Loans (KUM), and participating in the People's Business Loans (KUR) program to empower MSMEs.

Corporate in Transition Financing

Bank Mandiri offers financing to help clients transition their businesses in alignment with the Paris Agreement or NDC targets. Clients must demonstrate a clear climate transition strategy, measurable goals, and evidence of implementation within the past 12 months.

Renewable Energy Financing

Bank Mandiri provides loans to support business activities that contribute renewable energy projects. By 2024, the total loans disbursed reached Rp11.8 trillion.

Cardless Credit Card

Bank Mandiri launched a virtual credit card without physical cards to reduce plastic waste and carbon emissions from the production, printing, and delivery of cards to customers.

Recycled Cards

Bank Mandiri continues to innovate by introducing environmentally friendly products such as debit cards and prepaid cards made from recycled PVC materials.

Green Loans

In 2024, Bank Mandiri provided green loan facilities amounting to Rp3.5 trillion for the electricity sector as an ESG Coordinator in energy transition, and US$226 million for the transportation sector to support the distribution of electric vehicles and their infrastructure.

Comprehensive information on environmental impact reduction is available in Bank Mandiri's Sustainability Report, published separately but as an integral part of this Annual Report.

Green Financing Policies

In 2024, Bank Mandiri completed the review process and integrated sectoral credit policies for 5 (five) new sectors, namely: Hotel, restaurant & Accomodation, fertilizer & Pest Management, Cement, Automotive, and Chemicals, Bank Mandiri has outlined this in the technical instructions for Industry Acceptance Criteria (IAC).

Bank Mandiri is committed to indirectly contributing to environmental impact reduction by implementing green financing policies. Conversely, the Bank avoids financing projects/activities that negatively impact the environment, as outlined in the following exclusion/negative list:

a. Illegal logging;
b. Land clearing on peatlands;
c. Human rights violations under labor laws and ILO conventions;
d. Drug abuse;
e. Business activities that harm the environment, including those that disrupt protected areas such as UNESCO World Heritage Sites, wetlands under the Ramsar Convention criteria, high biodiversity sites, and areas classified as protected under IUCN Category 1 & Category 2 in the Convention on Biological Diversity;
f. Other business activities that do not comply with prevailing laws and regulations, including but not limited to: pornography, gambling, money laundering, activities involving corruption, collusion, and nepotism, and other goods and services that are not in accordance with applicable legal provisions.

Bank Mandiri gradually integrates ESG aspects into its credit policies, requiring debtors to meet minimum criteria such as positive and negative screening of business activities. Integration is carried out in the Credit Procedure Standards that requires:

a. Have environmental management documents in accordance with the industrial sector and prevailing laws and regulations, including an Environmental Impact Assessment (AMDAL) document for mandatory business/activity plans or an Environmental Management Effort (UKL) - Environmental Monitoring Effort (UPL) document;
b. Have a PROPER Assessment result (Corporate Performance Rating Program in Environmental Management) in accordance with relevant regulations;
c. Have environmental management permits/certifications or other related environmental criteria in accordance with relevant laws and regulations.

Bank Mandiri has implemented credit policies that integrate ESG aspects and enforce sectoral credit policies as binding provisions for business activities deemed to have high ESG risks.

Bank Mandiri Industry Acceptance Criteria

Industry Sector	ESG Aspect Criteria
Agriculture (including the Palm Oil Sector)	In managing ESG risks in the agricultural sector, particularly in palm oil plantations and CPO production, Bank Mandiri requires compliance with the Indonesian Sustainable Palm Oil (ISPO) certification or, at a minimum, proof of ISPO registration from an ISPO Certification Institution. The Bank also considers the environmental and labor policies of debtors (including Occupational Health and Safety/OHS), the procedures for preventing and handling land fires in accordance with applicable standards, and adherence to No Deforestation, No Peat, No Exploitation (NDPE) policies. These include policies on land clearing, preservation of High Conservation Value (HCV) areas, and Waste Treatment Plant (WTP) installations. Financing to new companies planning to clear new land will not be provided.
Construction Sector	In managing ESG risks in the construction sector, Bank Mandiri requires debtors to have internal policies (code of conduct) related to environmental and labor standards. In addition, debtors involved in toll road operations must have internal policies and standard operating procedures (SOPs) for accident handling.
Energy Sector	In managing ESG risks in the Energy and Energy Use sector, Bank Mandiri requires PROPER documents or environmental documents approved by the Environmental Agency (BLH), as well as environmental management certification. For the development of new Coal-Fired Power Plants (PLTU), Bank Mandiri considers the financing tenure to align with the coal phase-out strategy in line with the applicable PLN RUPTL while taking into account the debtor's environmental policies (carbon emissions, coal ash, water, and waste management) and labor policies. Meanwhile, for Hydropower Plants (PLTA), a hydrological feasibility study is mandatory to ensure adequate water flow and to prevent disruption to the ecosystem or public access.
Fast Moving Consumer Goods (FMCG) Sector	In managing ESG risks in the Fast-Moving Consumer Goods (FMCG) sector, Bank Mandiri requires its debtors to have environmental policies in place (such as those related to the use of chemicals and water & waste management) and to obtain certification from the National Food and Drug Supervisory Agency (BPOM).
Metal Mining Sector	Bank Mandiri requires its debtors to implement Good Mining Practices in accordance with applicable laws and regulations. This includes providing an annual Work Plan and Budget (RKAB) approved by the Ministry of Energy and Mineral Resources (ESDM) and/or other necessary documents related to Good Mining Practices. Debtors must also have an internal policy (code of conduct) addressing environmental and labor concerns. In addition, Bank Mandiri mandates that debtors achieve a minimum Blue rating in the PROPER assessment and/or have an Environmental Impact Analysis (AMDAL) or Environmental Management and Monitoring Efforts (UKL-UPL) report approved by the Environmental Agency (BLH). Debtors are also required to have Environmental Management certifications, such as ISO 14001/ISO 45001, or equivalent documents acceptable to the Bank.
Coal Sector	In managing ESG risks in the Coal sector, Bank Mandiri does not provide financing for mines in the exploration stage and requires companies to have a minimum Green PROPER rating. Specifically for Coal-Fired Power Plants (PLTU), Bank Mandiri considers the financing tenure to align with the coal phase-out strategy in accordance with the applicable PLN RUPTL.
Other Transport Equipment Industry (Shipyards)	Bank Mandiri requires debtors in this sector to demonstrate efforts toward energy efficiency and emission reductions, supported by documents acceptable to the Bank. Public companies are also required to produce a sustainability report.

Industry Sector	ESG Aspect Criteria
Healthcare Services and Pharmaceutical Sector	Debtors must have approved industrial forest management permits, such as the Timber Forest Product Utilization Permit (IUPHHK) or Non-Timber Forest Product Utilization Permit (IUPHHBK), and an approved Business Work Plan (RKU) from the Ministry of Environment and Forestry. They must also have internal policies for Environmental Management and Occupational Health and Safety (OHS) Management acceptable to the Bank.
Pulp & Paper Sector	Bank Mandiri requires companies to have a minimum Blue PROPER rating, implement energy efficiency and emission reduction measures, and ensure adequate electricity supply and water resources. Companies must also have a Wastewater Treatment Plant (IPAL), Waste Treatment Facility (IPL), Liquid Waste Disposal Permit (IPLC), and a hazardous and toxic waste (B3) treatment facility, as evidenced by acceptable documentation submitted to the Bank.
Telecommunication Sector	Debtors must demonstrate energy efficiency and emission reduction efforts supported by acceptable documentation (if applicable). They are also required to have internal policies on data privacy in compliance with prevailing regulations and possess high-capacity systems and capabilities in cybersecurity.
Transportation Sector	Debtors must demonstrate energy efficiency and emission reduction efforts, supported by documentation acceptable to the Bank.
Oil and Gas Sector	In managing ESG risks in the Oil and Gas sector, particularly in upstream oil and gas exploitation, Bank Mandiri requires environmental management certification, energy efficiency initiatives, and emission reduction measures in compliance with regulatory requirements at the business location. Public companies must provide a Sustainability Report or equivalent documentation. Oil and gas business activities must acquire documents verifying compliance with all Oil and Gas Safety requirements, including installation and equipment, workforce, general safety, and environmental standards. Supporting must provide proof of compliance through a Supporting Business Certificate (SKUP).
Hotel, Restaurant and Accomodation	Bank Mandiri requires certifications such as ISO 14001, ISO 45001, or ISO 22483, as well as compliance with Occupational Health and Safety (OHS) standards. Companies must implement energy efficiency and emission reduction measures, supported by acceptable documentation, including the SNI CHSE certification.
Fertilizer & Pesticides	In managing ESG risks in the Fertilizers and Pesticides sector, Bank Mandiri requires the environmental management certification, OHS standards, a sustainable corporate social and environmental responsibility program, efforts to improve energy efficiency, and hazardous and toxic waste (B3) management documentation. If generating liquid waste, a Liquid Waste Disposal Permit (IPLC) is mandatory, including SOPs for wastewater treatment plant (IPAL) management.
Cement	Bank Mandiri requires efforts in energy efficiency, environmental management certification, and compliance with OHS standards. Cement plants must have hazardous and toxic waste (B3) management documentation as well as permits or approvals related to liquid waste management.
Automotive	In managing ESG risks in the Automotive sector, Bank Mandiri requires efforts in energy efficiency, environmental management certification, and compliance with OHS standards. Companies must have a liquid waste disposal permit and hazardous and toxic waste (B3) management documentation acceptable to the Bank.

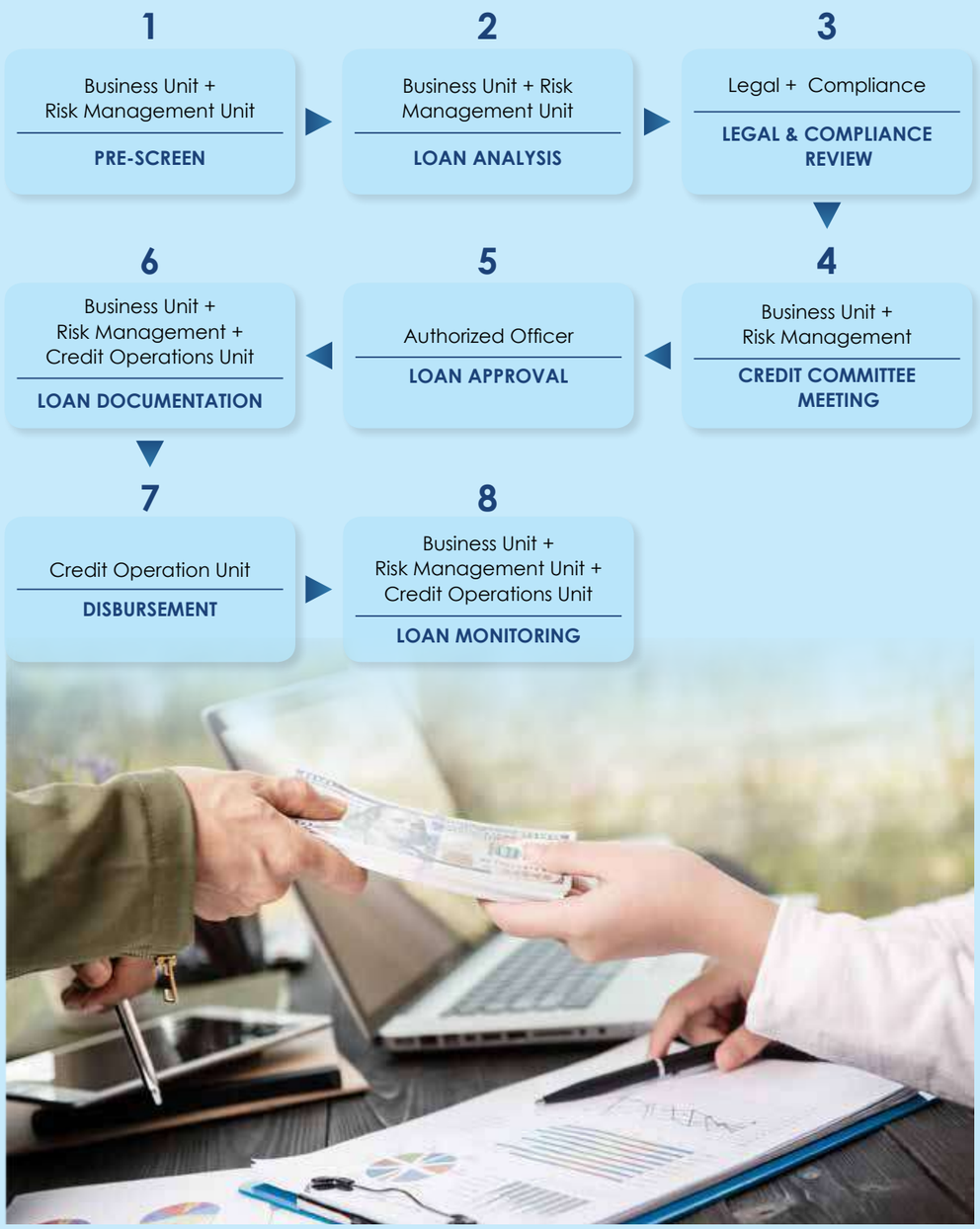
ENVIRONMENTAL PILLAR

Industry Sector	ESG Aspect Criteria
Chemical	Bank Mandiri requires efforts in energy efficiency, environmental management certification, and compliance with OHS standards. Companies must have a liquid waste disposal permit and hazardous and toxic waste (B3) management documentation acceptable to the Bank.
Sectors Sensitive to ESG Aspects	For sensitive sectors, Bank Mandiri enforces binding credit policies requiring compliance with ESG-related regulations and standards, including certifications such as ISO 14001 for environmental management and ISO 45001 or equivalent for occupational health and safety. For debtors unable to meet these requirements, a monitoring mechanism and action plan framework are established to improve their ESG aspects.

To enhance ESG aspects, Bank Mandiri has established strict monitoring mechanisms and action plan development for debtors who have not yet met the required criteria. In addition to developing sectoral credit policies as mentioned above, Bank Mandiri also implements **Environmental Social Risk Management (ESRM)** through the use of an **Environmental and Social Compliance Checklist (ESCC).**

In practice, Bank Mandiri conducts an initial ESG risk screening in accordance with existing policies prior to proceeding with the lending process for debtors. This process involves the Business Unit, Risk Unit, Legal & Compliance, Credit Operations, and Credit Decision Executives. Below is the lending workflow at Bank Mandiri, incorporating ESG risk considerations.

INTEGRATION OF ESG IN CREDIT APPROVAL PROCESS



Bank Mandiri Sustainable Portfolio

The following are Bank Mandiri Sustainable Portfolio List as per the Sustainable Business Activities Category (KKUB) in POJK 51/2017 in 2022-2024:

Sustainability Business Category Portfolio

(Rp Billion)

No.	Sustainable Financing (In accordance with KKUB POJK 51/2017)	2024	2023	2022
1	Renewable Energy	11,773	9,727	6,149
2	Energy Efficiency	-	-	-
3	Pollution Prevention and Control	-	-	-
4	Sustainable Natural Resources Management and Land Use	111,432	102,413	92,956
5	Conservation of Land and Water Biodiversity	-	-	-
6	Clean Transportation	7,545	3,926	3,107
7	Sustainable Water and Wastewater Management	1,176	1,171	867
8	Climate Change Adaptation	-	-	-
9	Eco-Efficient and/or Circular Eco. Adapted Products, Technology & Processes	10,621	5,354	3,307
10	Green Building	6,268	6,612	16
11	Other Environmentally Friendly Business Activities	9,644	8,776	5,067
12	Micro, Small, and Medium Business Activities	134.048	126,101	117,295
	Total Sustainable Financing	**292,507**	**264,080**	**228,764**

SUSTAINABLE FINANCING

Green Portfolio
Rp 148.81 trillion

Sustainable Portfolio
Rp 292.51 trillion

Social Portfolio
Rp 143.69 trillion

GREEN PORTFOLIO

Rp 148.81 trillion

Renewable Energy	Management of Biological Natural Resources and Sustainable Land Use	Clean Transportation
Rp 11.8 trillion	Rp 111.4 trillion	Rp 7.5 trillion
Sustainable Water and Wastewater Management	**Eco-Efficient and/or Circular Eco Adapted Products, Technology & Processes**	**Green Buildings**
Rp 1.2 trillion	Rp 10.6 trillion	Rp 6.3 trillion

GREEN PORTFOLIO BY SEGMENT

Rp 148.81 trillion

Corporate Segment	Commercial Segment	Consumer Segment
Rp 78.8 trillion	Rp 68.6 trillion	Rp 1.5 trillion

SOCIAL PORTFOLIO

Rp 143.7 trillion

SME Segment	Micro Segment	Corporate Segment
Rp 40.2 trillion	Rp 90.8 trillion	Rp 2.3 trillion
Commercial Segment		
Rp 10.4 trillion		

Bank Mandiri Sustainable Financing Products

Bank Mandiri provides sustainable financial products in the form of sustainable/green/social bonds, which are debt-based funding instruments. The proceeds from these bonds are allocated to finance or refinance green projects, social development projects, or a combination of both (sustainable financing).

Sustainable Financing Products

1. **Sustainability Linked Loan (SLL)**
   A sustainability-linked loan (SLL) is designed to support clients in improving their sustainability profile throughout the loan tenure without requiring financing allocation for specific sustainable projects or activities.

   This financing structure aligns loan terms with predetermined sustainability objectives, measured through key performance indicators (KPI) and evaluated against sustainability performance targets (SPT). By incorporating KPIs, SLLs not only support sustainability-focused projects but also provide incentives for borrowers to achieve agreed-upon ESG targets.

2. **Sustainable Client Financing**
   This financing is provided for entity-level client funding. The facility is designed to support clients whose businesses promote environmental sustainability or transition toward a sustainable economy, in accordance with the eligible activity criteria outlined in this framework, as well as applicable regulations or international best practices. Clients qualify for this financing if their primary business, or at least 90% of their revenue, originates from activities that meet the eligible criteria defined under this framework.

   - **Green Loan**
     This facility is specifically designed to finance projects and initiatives that have a positive environmental impact, in accordance with the Green Loan Principles established by the Loan Market Association (LMA). Launched in

2022, this facility was marked by Bank Mandiri's role as a Mandated Lead Arranger in structuring a syndicated Green Loan totaling USD300 million, aimed at supporting the comprehensive development of the lithium battery industry.

As a demonstration of its commitment to sustainability, in 2024 Bank Mandiri took strategic steps by providing green financing facilities for the electricity and transportation sectors. In the electricity sector, Bank Mandiri acted as an ESG Coordinator by offering a green loan facility of Rp3.5 trillion to support the energy transition program. Meanwhile, in the transportation sector, the bank provided a green loan facility of USD226 million to support the distribution of electric vehicles, including the development of the electric vehicle infrastructure ecosystem.

- **Green Mortgage**
  Bank Mandiri continues to innovate in developing sustainable financial products that contribute to green property development. This green financing innovation is part of Bank Mandiri's efforts to integrate the Environmental, Social, and Governance (ESG) framework into its financial products through the Sustainable Banking pillar. As of December 2024, Bank Mandiri recorded loan disbursement for environmentally friendly buildings that meet standards/certifications reaching Rp6.3 trillion. This includes retail financing through the Green Mortgage (KPR Hijau) program, contributing to the growth of Bank Mandiri's total sustainable portfolio to Rp292.5 trillion, an increase of 10.8% (yoy) over the same period.

Sustainable Funding

As a pioneer in the First Movers on Sustainable Banking initiative, Bank Mandiri has proactively strengthened its sustainable funding structure through the issuance of green bonds and sustainable bonds, as well as innovations such as ESG Repo transactions. Since 2021, Bank Mandiri has not only successfully raised sustainable funds but has also expanded its financing portfolio to support the transition to a low-carbon economy, reinforcing its role as a key driver in the sustainable finance ecosystem.

1. **Sustainability Bond & ESG Repo Framework**
   Bank Mandiri's Sustainability Bond & ESG Repo Framework aligns with the four key pillars of the Sustainability Bond Guidelines issued by the International Capital Market Association (ICMA 2021), which include use of proceeds, project evaluation and selection, management of proceeds, and reporting.

2. **Green Bond Framework**
   Bank Mandiri's Green Bond Framework, which supports the issuance of Green Bond Rupiah, is aligned with POJK No. 60/2017 and encompasses four key pillars, including use of proceeds, project evaluation and selection, management of proceeds, and reporting.

Bank Mandiri has designed a Sustainable Public Offering Program (PUB) for Sustainable Green Bonds I worth Rp10 trillion. In 2023, Bank Mandiri issued the first phase of the Sustainable Green Bond amounting to Rp5 trillion. The entire allocation of green bond proceeds has been verified by a Second Party Opinion (SPO) from SDGs Hub UI.

Sustainability Bonds

In 2021, Bank Mandiri successfully raised USD300 million through its inaugural issuance of a Sustainability Bond. The proceeds were allocated to finance or refinance environmentally and socially responsible projects, in accordance with the criteria outlined in Bank Mandiri's Sustainability Bond Framework. During the offering process, the bond received demand exceeding USD2.5 billion, or 8.3 times the target fundraising amount, indicating a significant oversubscription.

Bank Mandiri's Sustainability Bond Framework has been aligned with international market standards, such as the Sustainability Bond Guidelines, Green Bond Principles, and Social Bond Principles issued by the International Capital Market Association (ICMA).

ESG Repo

In 2022, Bank Mandiri successfully executed an ESG Repo transaction worth USD500 million with two counterparties. This was the first ESG Repo transaction in Indonesia and one of the first in Southeast Asia. The funds raised from this transaction were used to finance or refinance environmental, social, and governance (ESG)-related assets, supporting broader sustainability efforts in the banking and finance sector.

Involvement in Green Bonds

In 2024, Mandiri Group, through Mandiri Sekuritas, actively serves as a trusted advisor for clients in structuring green bonds and sustainable bonds. This service includes guidance in identifying projects that meet sustainability criteria, ensuring alignment with international standards such as the Green Bond Principles and Green Loan Principles issued by the International Capital Market Association and Loan Markets Association, and providing direction on reporting and transparency. Through this approach, Mandiri Sekuritas supports clients in accessing sustainable financing while meeting investor expectations for responsible investments.

In 2024, Mandiri Sekuritas served as one of the Joint Lead Underwriters for the issuance of Social Bonds by PT Pegadaian worth Rp252 billion and PT Sarana Multigriya Finansial (Persero) worth Rp5.64 trillion, as well as Green Bonds by PT Oki Pulp & Paper worth Rp7.59 trillion. All issuances underwent an independent verification process. Additionally, Mandiri Sekuritas has provided advisory support to several companies in the financial services, property, agriculture, energy, and pulp & paper sectors

Sustainable Investment

As part of its commitment to achieving sustainability goals, Bank Mandiri has also developed a sustainable investment approach through Mandiri Manajemen Investasi (MMI). MMI supports Bank Mandiri's commitment to creating sustainable value by integrating ESG factors into its investment portfolio and decision-making processes, ensuring outcomes that align with long-term growth and generate a positive impact on society.

The investment process employs both quantitative and qualitative methods to assess the ESG factors of each company. In evaluating ESG profiles, Bank Mandiri has developed an internal checklist designed to ensure that ESG assessments are conducted in a measurable, consistent, and relevant manner based on the company's characteristics.

As part of Bank Mandiri's commitment to sustainability principles, Mandiri Capital Indonesia (MCI) has established environmental and social criteria for all its investments. These criteria are not only aligned with established standards but also reflect the Bank's broader sustainability objectives. lebih luas.

Examples of Bank Mandiri's sustainable investment portfolio products include:
- Green Sukuk and Green Bonds
- ESG Mutual Funds



Efforts To Build An Environmentally Friendly Value Chain And Support Sustainable Development

As part of its commitment to actively implementing Sustainable Finance and becoming Indonesia's First Movers on Sustainable Banking, Bank Mandiri strives to build and develop an environmentally friendly value chain as part of its efforts to support various sustainable development targets and programs. The various initiatives implemented in 2024 reflect the Bank's commitment to supporting the Indonesian Government's target of achieving Net Zero Emission (NZE) by 2060 or sooner. These efforts align with the ACGS parameter 8.4.3, "The Bank's efforts to ensure the formation of an environmentally friendly value chain and consistently promote/support sustainable development."

In 2024, Bank Mandiri implemented several programs aimed at building an environmentally friendly value chain while supporting sustainable development goals, including:

- Calculating and reporting Scope 3 greenhouse gas (GHG) emissions from financing activities in 10 economic sectors.
- Actively participating in the Carbon Offsetting market through purchasing carbon units, investing in Nature-Based Solution (NBS) projects, and undertaking other mitigation actions.
- Implementing green financing policies.
- Integrating ESG aspects into the Bank's loan policies.
- Regularly reviewing and establishing Industry Acceptance Criteria.
- Applying **Environmental Social Risk Management (ESRM)** through the use of **an Environmental and Social Compliance Checklist (ESCC).**

Strengthening Indonesia's Electric Vehicle Ecosystem, Bank Mandiri Signs Mou With BYD

Bank Mandiri continues to reinforce its commitment to sustainable economic growth by promoting environmentally friendly business practices. One such initiative involves Bank Mandiri's support for the expansion of the electric vehicle ecosystem by offering various banking products and services, including financing solutions accessible to the public.

This commitment has once again been demonstrated by Bank Mandiri through the signing of a Memorandum of Understanding (MoU) with PT BYD Motor Indonesia. The signing was carried out by Bank Mandiri's Vice President Director, Alexandra Askandar, and BYD, during the annual Indonesia International Motor Show (IIMS) 2024 in Jakarta.

In this collaboration, Bank Mandiri will provide various financial support and strategic banking services required by BYD, including the optimization of its subsidiaries in the financing sector, Mandiri Tunas Finance and Mandiri Utama Finance, to further strengthen the electric vehicle ecosystem. This collaboration also leverages digital banking products such as Kopra and Livin' by Mandiri to enhance BYD's ecosystem. In addition, Bank Mandiri supports the government's program to accelerate electric vehicle adoption in Indonesia through the import of electric vehicles with the issuance of a Bank Guarantee as BYD's commitment to establishing its factory in Indonesia.



This collaboration is expected to support Indonesia's transition toward net zero emissions (NZE) by 2060, while accelerating the Green Economy through the development of sustainable financing and green financial products.

Comprehensive information on financing policies that impact the environment and sustainable financial products are presented in Bank Mandiri's Sustainability Report, published separately but as an integral part.

SOCIAL PILLAR



Through the Social Pillar, Bank Mandiri implements community empowerment programs focused on Financial Inclusion, emphasizing Human Resource Development, Consumer Financial Protection, and Data Privacy and Security.

For Our Customers

Satisfaction Score
8,6 out of 10

Resolution Rate Customer Complaint
100%

more than
29 million
users as of December, 2024

Mandiri's super app'to grow retail customer base and at the same time ensuring its stickiness through constant release of features

2,4 million
users, with more than 1.47 million users in Non-Urban area

Mandiri's enabler to acquire offline merchants, which started as complete point-of-sales platform with huge scalability

Launching new apps:
- Livin' Points, October 24
- Livin' Loyalty, October 24
- Livin' Mortgage, June 24
- Livin' Auto, October 24
- Livin' Planet, October 24

One stop solution for answer lifestyle needs, 1st banking app with one-of-a-kind entertainment and shopping experience inside

For Communities

3 million
Bank Mandiri accounts have been acquired through Mandiri Agent

20,482 participants
Indonesia Migrant Workers through Mandiri Sahabatku

110,481 Mandiri Agents
3 million Bank Mandiri accounts opened through Mandiri Agents

6,5 million
beneficiaries of TJSL program and financial inclusion

27,520 farmers
in Pamarican and Kebumen received training from Rice Miling Unit (RMU) Program

15.101 MSMEs
Has received training through Rumah BUMN program

For Mandirians

38,874
Total Employee (Mandirian)

GENDER DIVERSITY

Board of Commissioners & Directors
Male 87% Female 13%

Management Level
Male 54% Female 46%

Total All Employee
Male 48% Female 52%

4,315,947
Training hours

89.93%
Employee engagement rate

For Our Customers

Consumer Protection

Bank Mandiri has established Operational Policies governing the implementation of consumer protection functions, detailed further in the internal provisions of each work unit. This reflects the Bank's commitment to creating a reliable consumer protection system, fostering a financial system that grows sustainably, remains stable, and protects the interests of consumers and the public.

Since October 2022, Bank Mandiri has established a Consumer Protection unit as mandated by Financial Services Authority Regulation No. 22 of 2023 concerning Consumer and Public Protection in the Financial Services Sector and Bank Indonesia Regulation No. 3 of 2023 concerning Bank Indonesia Consumer Protection, which is responsible for:

1. Disseminating consumer protection principles to all employees of financial services providers (PUJK).
2. Coordinating the planning and implementation of PUJK compliance with consumer protection regulations.
3. Coordinating the monitoring and evaluation of PUJK compliance with consumer protection regulations.
4. Reporting on the implementation and providing recommendations for improvement and development to the Board of Directors regarding Consumer Protection.
5. Coordinating the preparation and submission of reports related to Consumer Protection.
6. Receiving, handling, and resolving complaints submitted by consumers.
7. Preparing complaint handling materials to be included in the annual report, on the official website, and/or other media officially managed by PUJK.
8. Serving as the liaison for complaints submitted by consumers to the Financial Services Authority and/or other relevant authorities.

Bank Mandiri also has a debt collection policy that ensures the fulfillment of debtor rights as outlined in:

1. Bank Mandiri Credit Policy, with the latest amendments signed by the Board of Directors and effective since March 7, 2022.
2. Standard Operating Procedure for Credit Collection & Recovery, last updated in 2022.
3. Other relevant internal regulations.

These regulations generally emphasize debt collection procedures that protect the comfort and rights of debtors as consumers. When debt collection is carried out by a Debt Collection Service Provider, Bank Mandiri is obligated to ensure the following:

1. Collection is permissible only if the debtor's account is classified as non-performing.
2. The debtor must be informed if their debt collection has been handed over to a Debt Collection Service Provider.
3. Physical or verbal coercion is strictly prohibited in debt collection activities.
4. Collection efforts must not target individuals other than the debtor.
5. Communication for collection must not be conducted in a repetitive or disruptive manner.
6. Collection must only be carried out at the debtor's billing address or place of residence.
7. Collection can only be conducted between 08:00 and 20:00 in the debtor's local time zone.

The policy also outlines the rights of creditors to:

1. Receive adequate explanations about the characteristics of the products.
2. Access the terms and conditions of deposit products through Bank Mandiri's website.
3. Enjoy ease of transactions via branches, e-banking services, or other facilities designated by the Bank.
4. Obtain interest rates in accordance with the prevailing regulations at the Bank.
5. Receive information on the procedures for handling and resolving customer complaints.

Bank Mandiri prioritizes prudential principles and periodic portfolio monitoring in processing loan disbursement. The application of due diligence steps in the loan granting process is reflected in the escalation mechanism for loan approval and monitoring for large-scale and high-risk debtors.

In the loan granting process, during the Loan Monitoring stage, the quality of existing debtor loan is reviewed through various methods, one of which is the Watchlist mechanism. This mechanism serves as an Early Warning Signal to assess the quality of credit provided by analyzing three key aspects: the debtor's future business prospects, financial performance, and repayment history.

If the review process indicates a decline in credit quality, Bank Mandiri implements a non-performing loan rescue effort. This initiative focuses on debtors with non-performing loans who still demonstrate business potential, operational performance, and repayment ability. The objective is to minimize potential losses for the Bank and recover the granted loan effectively.

Loan rescue efforts may include restructuring, which can be applied through the following measures:

1. Reduction of loan interest rates;
2. Extension of the loan term;
3. Reduction of overdue interest payments;
4. Reduction of overdue principal payments;
5. Provision of additional loan facilities; and/or
6. Conversion of loan into temporary equity participation.

Bank Mandiri also has a Business Committee and a Risk Management & Credit Policy Committee (RMPC) tasked with evaluating the Bank's products and services, including assessing the risks associated with products and services issued by the Bank.

A comprehensive review of the Business Committee and the Risk Management & Credit Policy Committee (RMPC) is presented in the Corporate Governance chapter in the section of Committees under the Board of Directors in this Annual Report.

Bank Mandiri has its own internal regulations governing the marketing communication activities for its products and services. These regulations include provisions on communication materials intended for the public, adhering to and considering regulatory requirements, such as OJK Regulation No. 22 of 2023 on Consumer and Community Protection in the Financial Services Sector and the OJK Guidelines on Financial Services Advertising. Thereby, the communication materials published take into account the interests of consumers/customers. In practice, all marketing communication activities for products and services are periodically reported to the Board of Directors.

Bank Mandiri conducts several financial literacy programs to enhance public understanding of finance and banking. These programs include:

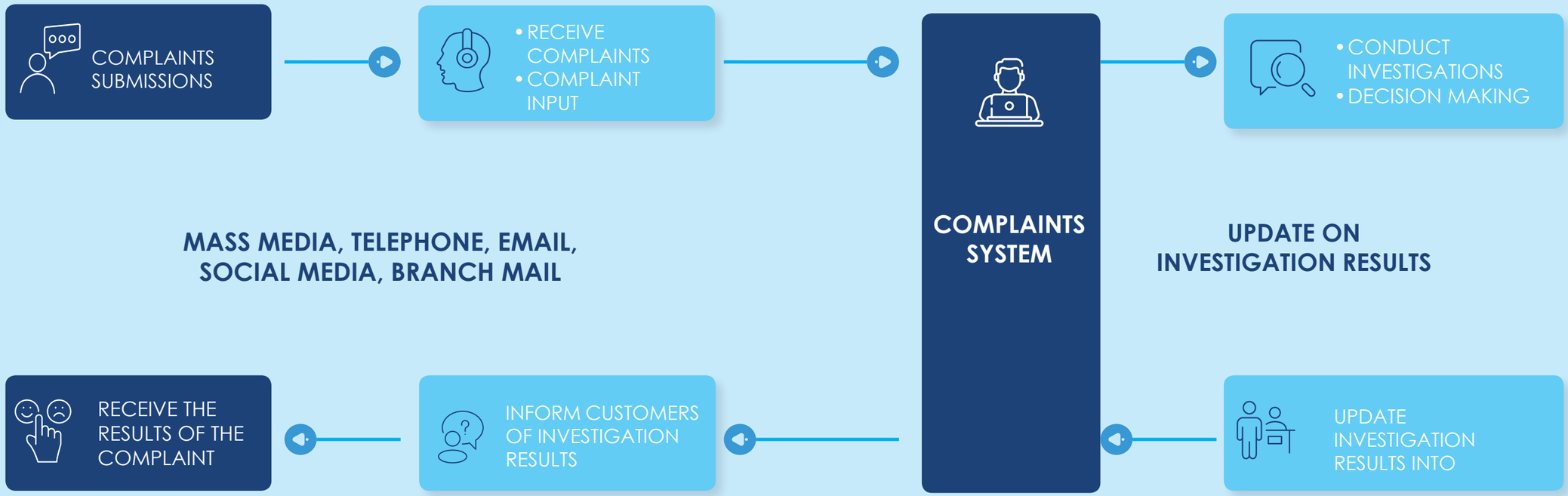
SOCIAL PILLAR

1. MSME Livestock Education – "Seizing Business Opportunities in the Layer Chicken Farming Ecosystem."
2. MSME Education to Support Infrastructure Development.
3. Mandiri Edukasi Program.
4. Education and Socialization of Student Savings Accounts (SIMPEL) and the One Account One Student Program (KEJAR).
5. Financial Management and Planning for Payroll Customers.
6. Personal Finance Webinars.
7. Empowerment of Indonesian Migrant Workers through the Mandiri Sahabatku Entrepreneurship Program.
8. Financial Literacy Program (SME Group):
   - Mandiri UKM Center (UKMC): A business model designed to comprehensively tap into the potential of MSME entrepreneurs within a certain radius, particularly in cities contributing significantly to Indonesia's GDP.
   - Mandiri UKMC Objectives: Providing a platform for MSMEs to access credit financing more quickly and easily while improving their competencies through literacy programs, mentoring, and training, such as tax advisory, financial report education, and more.

Bank Mandiri also conducts various training programs to enhance employee capabilities in providing consumer protection, with details available in the Bank Mandiri Annual Report and Sustainability Report under the Sustainable Operation chapter.

Moreover, Bank Mandiri provides a complaint submission mechanism for customers who encounter transaction difficulties or have other complaints. The bank has established a dedicated unit, the Customer Care Group, to deliver top-notch service. The primary responsibility of this unit is to manage customer complaints and monitor their resolution in line with the established Service Level Agreement (SLA).

CUSTOMER COMPLAINTS HANDLING



Customers are given easy access to complaint services with various media choices both oral and written, such as the following:

Mandiri Call Service

24 hours via Line

14000

Akun Twitter

@mandiricare
and @bankmandiri

MITA WhatsApp

0811-8414-000

Website

www.bankmandiri.co.id
by selecting the "Contact us" menu.

Facebook Account

"Mandiri Care" and
"Bank Mandiri"

Email:
mandiricare@bankmandiri.co.id.

Instagram Account
@bankmandiri

Bank Mandiri Branch Offices throughout Indonesia

An official letter addressed to Bank Mandiri, either delivered directly, or sent by post.

Bank Mandiri also provides a reporting media called Whistleblowing System-Letter to CEO (WBS-LTC) in addition to the mechanism mentioned above. WBS-LTC is managed by an independent third party with the following objectives:

1. Be independent and professional.
2. Minimize the risk of conflict of interest.
3. Provide a sense of security for the whistleblower.
4. Increase stakeholder confidence in WBS-LTC management.
5. The whistleblower can monitor the follow-up status of the WBS-LTC report submitted.

Complete information on whistleblowing systems and mechanisms is detailed in this Annual Report - Governance Chapter, and Sustainability Report - Customer Service and Satisfaction Chapter.

Privacy and Data Security

Bank Mandiri prioritizes securing customer data privacy as part of fulfiling human rights (HAM) and based on applicable laws and regulations. The Bank protects customer personal information through the implementation of information technology security, business processes, organization and physical security. The Bank develops a code of business ethics/conduct including standards for safeguarding confidential customer information that must be implemented by employees.

In line with the implementation of Personal Data Protection, Bank Mandiri and Subsidiaries have established the basis for processing personal data, including consent. The Bank ensures that offers will only be made in accordance with the approval given by the Customer. If the Customer wishes to make changes to the marketing agreement for personal communication facilities, this can be done at any time.

Futhermore, Bank Mandiri requires a Non-Disclosure Agreement (NDA) and personal data protection clauses in cooperation agreements for third parties if there is cooperation that uses personal data.

As for aspects of personal data protection, Bank Mandiri, through the Personal Data Protection Officer (PPDP) / Data Protection Officer (DPO), also aligns the implementation of data protection in the Mandiri Group Financial Conglomeration through monitoring and assistance to Subsidiaries. In this case, all Subsidiaries have a privacy policy, and it is listed on their respective corporate websites.

Further information regarding privacy and data security policies (including subsidiaries) can be accessed through each company's website.

Mandiri Group is determined to build and update reliable cyber security defenses by developing standard security requirements as a reference for each subsidiary based on the Bank Mandiri Cyber Security Framework. For each subsidiary, carries out a self-assessment and prepares a compliance action plan if there are gaps with assistance from the CISO Division. Futhermore, the action plans of each subsidiary are reported to Bank Mandiri Management by the Directors of the subsidiary to obtain feedback on adapting Bank Mandiri's cyber security defenses.





To harmonize data management across subsidiaries, including data privacy and security, the Mandiri Subsidiary Management Principal Guideline (MSMPG) has regulated data management that can be adopted and aligned by subsidiaries.

Issues and topics related to privacy management, cybersecurity, and data protection are reported and discussed at board-level committees and overseen by the Board of Directors and Commissioners, including through the Risk Management Committee (RMC), Risk Monitoring Committee, and the Personal Data Protection Steering Committee.

Bank Mandiri's seriousness in monitoring information security is expressed by the direct involvement of the Board of Commissioners and Directors in this topic through the Risk Oversight Committee, Audit Committee and Integrated Governance Committee which are carried out regularly. The agenda of discussion at the committee meeting included reporting on ESG initiatives in the quarterly Privacy & Data Security aspect, multi-layer defense mechanism, and fulfillment of Mandiri Group's security requirements. in addition it also involves updating the cyber security posture fulfillment across all Mandiri Group entities including the implementation of non-negotiable controls to prevent cyberattacks.

In the aspects of managing the confidentiality and security of personal data, Bank Mandiri has established and implemented a Cyber Security Framework and Data Protection Framework which are adopted from best practice Key practices include:

1. Customers are enabled to add, update, and amend (rectify, change, control) their personal data through branches or call centers.
2. Implementation of masking for sensitive data to enhance data security.
3. Protection of sensitive data from unauthorized access through data classification processes.
4. Prevention of data breaches through the implementation of Data Loss Prevention (DLP) tools.
5. Security awareness and personal data protection awareness are conducted regularly to educate employees and customers on the importance of maintaining the confidentiality and security of personal data.
6. Security Awareness and Personal Data Protection Awareness are carried out periodically to educate employees and customers about the importance of maintaining the confidentiality and security of personal data.
7. Protection of personal data against loss, leaks, and damage through adequate security controls.
8. Data resiliency measures, including backup protocols, switchover mechanisms, and disaster recovery training.

Bank Mandiri has introduced the Livin' Super Apps, equipped with liveness detection and face recognition features to minimize misuse of customer data, enabling secure financial transactions through mobile banking. These features ensure that customer data is stored directly in the system without the need for physical documentation. Livin' users can update and correct personal information, open savings accounts and use credit cards, cardless cash withdrawals, select favorite transactions, instant e-money top-ups, and online shopping payments. In addition, Bank Mandiri ensures customers' rights to correct and control their personal data, which can be facilitated through all branches or by contacting the call center at 14000.

Bank Mandiri implements Security Awareness Programs to cultivate awareness of information security in daily behavior, ultimately embedding it as part of the Bank's culture. The Bank mandates annual security awareness certifications for all employees (across all levels in both domestic and international offices) and third-party contractors. Additionally, the Bank conducts regular security awareness campaigns through various media channels, including newsletters (monthly), posters (quarterly), podcasts (quarterly), and phishing drills (semi-annually). A security awareness campaign program delivered in the form of newsletters was also provided to all Mandiri Group entities as a reference for implementing a security awareness campaign within each entity. The campaigns cover key topics such as data security protection, confidentiality maintenance, emerging cyberattack trends, identifying and avoiding phishing scams, and ensuring safe online transactions.

Bank Mandiri also prioritizes in raising customer security awareness through educational programs delivered via official Bank channels, including the Bank's website, social media platforms (Instagram, Facebook, X), and YouTube. For example, on the Bank Mandiri website, a Digital Transaction Security section provides guidance on safeguarding personal data such as PINs, card expiration dates, CVV numbers, card limits, User IDs, passwords, and OTPs.

Bank Mandiri also realizes the importance of Personal Data Protection (PDP). Bank Mandiri has made various efforts to educate and increase internal awareness of employees and partners/vendors. The increase in awareness and education in question has been carried out in various program including:

1. One Page poster containing quotes/ sentences inviting employees to be aware of potential risks and mitigation for implementing personal data protection.
2. Articles/infographics containing comprehensive explanations of risk issues and tips regarding personal data protection.
3. Comics/Toons with short cartoon characters with light and contemporary daily work content.
4. Short Video containing information, invitations and awareness regarding the implementation of personal data protection and its sanctions.
5. Education on PDP Approval (Consent) to customers via social media videos/posters Meta, Tiktok, Google-Android & iOS and X. Video campaign Meta (consent), Tiktok, Google.
6. The Survey/Checklist contains a brief statement to employees regarding readiness to implement personal data protection in each work area, both at the Head Office and Regional Offices.
7. Certified Information Privacy Manager (CIPM) training, Good practices for Personal Data Protection and others.
8. Vendor Meeting which is an annual agenda to strenghten collaboration with strategic partners with several topics presented in the form of Implementation of Personal Data Protection and Implementation Vendor Security Requirements.
9. Personal Data Protection Playbook for Vendors to make it easier for partners/vendors to carrying out the scope of cooperation related to personal data processing.

Training related to Data Privacy and Security

Certified Information Privacy Manager (CIPM), Certified Information Systems Auditor (CISA), Certified Information Systems Security Professional (CISSP), Certified Cloud Security Professional (CCSP), Building a Cybersecurity Awareness Program, Cybersecurity Awareness: Phishing Attacks, Data-Driven Network Security Essentials, Cybersecurity for Executives, ISO 27001:2022-Compliant Cybersecurity: Getting Started, Privacy in the New World of Work, dan sebagainya.

Number of Training	Number of Training Hours	Number of Training Participants
412 Title	190,502 Hour	81,929 Employee

Bank Mandiri conducts regular audits to provide assurance on all information security activities, including customer protection, data privacy, and fraud management, ensuring compliance with internal policies and regulatory requirements. The audit process encompasses the following activities:

1. Internal Audit
   Internal audits are conducted at least once a year by specific IT Security Audit Unit, operating under the supervision of the IT Audit Unit (SKAI – Internal Audit Unit).

2. External Audit
   External audits are carried out at least once every two years by reputable international consultants (independent external parties). These audits also ensure compliance with regulatory requirements, including Bank Indonesia Regulation (PBI) No. 23/6/PBI/2021 concerning Payment Service Providers. In 2024, an external audit was conducted by an internationally reputable consultant covering customer protection, information security, data privacy, and fraud management.

Bank Mandiri also facilitates assessments conducted by independent external assessors, namely the National Cyber and Crypto Agency (BSSN), in relation to:

1. Cyber Security Maturity (CSM) Assessment, resulted in a maturity level of 5 – "Optimal" (the highest score). The CSM assessment, developed by BSSN, evaluates an organization's cybersecurity maturity, including its management and protection of personal data privacy.

2. Incident Handling Maturity Level (TMPI) Measurement, achieved a maturity level of 5 – "Optimize" (the highest score). TMPI is a tool designed to mapping an organization's readiness for handling and recovering from cybersecurity incidents, including detecting and responding to data breaches caused by system vulnerabilities.

For Communities

Financial Inclusion

Bank Mandiri actively participates in enhancing financial inclusion by expanding and simplifying access to financial services for the community. Improving access to financial services helps reduce economic disparities and promotes more equitable national economic growth. Bank Mandiri's financial inclusion targets include:

1. Low-income or irregular-income individuals.
2. Communities having difficulties in accessing banking services.
3. Persons with disabilities.
4. Workers without legal identification documents.
5. Areas with limited access to formal financial networks due to geographical constraints, dispersed populations, or low financial literacy.
6. Marginalized and/or vulnerable groups, such as women and children.
7. Micro-entrepreneurs having difficulties in accessing capital or banking services.

To maximize access to banking services and contribute to addressing social inequality, Bank Mandiri participates in the Financial Inclusion Program by providing banking services for MSME entrepreneurs, including micro-business operators.

MSME Loan Access

Micro, Small, and Medium Enterprises (MSMEs) play a significant role in Indonesia's economy due to their large proportion and direct absorption of labor. As the backbone of the economy, the government encourages MSME entrepreneurs to continue innovating, advancing to higher levels, and contributing more significantly to improving societal economic conditions.

Bank Mandiri supports the growth of MSMEs by providing adequate access to financing, recognizing that the development of the MSME portfolio generates various positive social impacts, such as improving living standards, creating jobs, and alleviating poverty.

By the end of 2024, Bank Mandiri supported 1.3 million MSME borrowers, benefiting from MSME loans amounting to Rp134 trillion, reflecting a growth of 6.5% from the previous year. This achievement was accompanied by a well-maintained non-performing loan (NPL) ratio in the MSME segment at 1.4%. The MSME loan portfolio accounted for 11% of Bank Mandiri's total loan portfolio.

To deepen its market share, Bank Mandiri offers special packages for MSMEs connected to the Bank's wholesale customers or ecosystem financing. Bank Mandiri's customers, ranging from multinational companies and large corporations to State-Owned Enterprises, form the center of this ecosystem. MSMEs within the ecosystem can benefit from more competitive interest rates compared to the prevailing Micro Business Loan (KUM) Program rates.

MSME loans are provided in the form of Working Capital Loans and Investment Loans. In addition, Bank Mandiri offers Micro Business Loans (KUM) and participates in the government program by providing People's Business Loans (KUR) under the micro banking segment.

In the 2024 reporting year, Bank Mandiri demonstrated its commitment to expanding financial service access for MSME entrepreneurs through a tripartite collaboration with Meratus Group and financial technology company PT Modal Rakyat Indonesia (Modal Rakyat) to provide financial solutions for the maritime transportation industry. This initiative, known as 'smart financing,' is a digital financial product aimed at logistics SMEs within the Meratus Group ecosystem, enabling easier access to bridging loans needed for working capital in the logistics business. This tripartite collaboration is part of Mandiri's strategy to expand financing access through digital channels. It also serves to enhance Bank Mandiri's MSME loan disbursement in Indonesia, particularly in the logistics sector.

Digitalization is one of the key issues that MSME entrepreneurs must address. Bank Indonesia (BI) data reveals that during the pandemic, the number of e-commerce transactions nearly doubled, rising from 80 million transactions in 2019 to 140 million transactions in August 2022. This highlights that adapting to e-commerce transactions based on digital technology has become a necessity for MSMEs, given the vast market opportunities it presents (Bank Indonesia, 2022).

Bank Mandiri has launched the Livin' Merchant by Mandiri application to expand banking access for micro-scale productive enterprises. Livin' Merchant is a point-of-sale (POS) cashier application designed to digitalize payment transactions for MSME merchants, enabling them to directly accept QRIS payments from various banks and e-wallets. Currently, the Livin' Merchant app is offered free of charge, with no transaction fees. MSME merchants can also withdraw funds on the same day, up to three times per day.

Bank Mandiri's digital distribution network innovations consist of the Livin' App with 29 million registered users; Livin' Merchant with approximately 2.4 million registered merchants; the KOPRA platform, currently utilized by over 95% of Bank Mandiri's wholesale customers; and 241 Smart Branches, which represent the digital transformation of Bank Mandiri's conventional branch offices.

Transforming Coffee Waste into Economic Value, Bank Mandiri Launches Mandiri Lingkar Hijau



Bank Mandiri has initiated the Mandiri Lingkar Hijau program to process coffee waste into economically valuable products. In addition to addressing waste management issues, this initiative also aims to empower local communities.

The Mandiri Lingkar Hijau program collaborates with Bell Living Lab, a coffee husk waste processing company based in Bandung, West Java, and the winner of the Best of the Best award in the 2023 Wirausaha Muda Mandiri competition.

Bank Mandiri and Bell Living Lab work together on waste collection, research, processing, training, and product marketing. The program will run until September 2025, with a target to collect up to 2.5 tons of coffee grounds per month and 2 tons of coffee husks per season for processing.

Financing Balance of Micro, Small and Medium Enterprises Segment

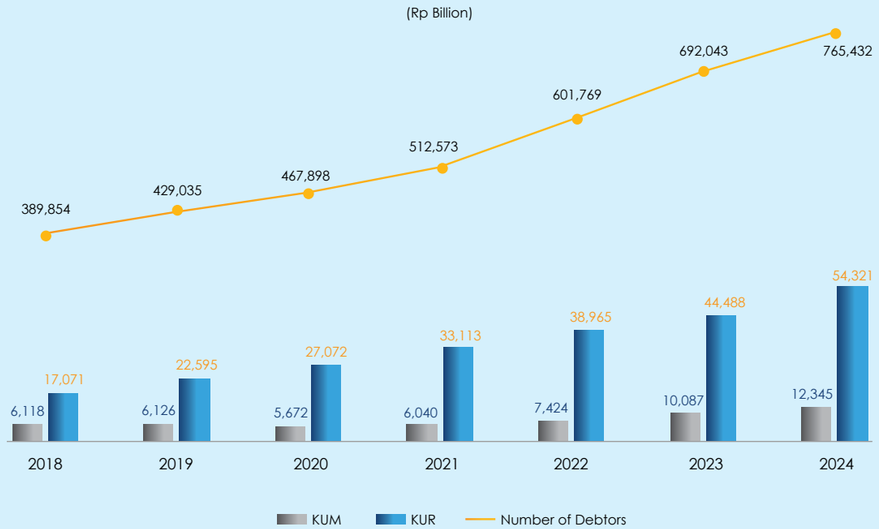
(Rp Billion)

No.	Sectors	2024	2023	2022
1	Palm Oil Plantations and CPO	23,296.20	21,651.18	19,278.91
2	Retail Trade of Food, Beverages, and Tobacco	18,671.32	16,881.72	36,772.69
3	Hotels, Restaurants, and Accommodation	11,053.79	9,971.93	9,380.37
4	Retail Trade of Household Appliances	9,223.67	8,630.64	8,411.45
5	Agriculture	5,520.31	5,722.69	5,491.57
6	Non-Financial Business Services	3,780.32	5,208.41	5,343.10
7	Social Services and Institutions	5,740.39	4,911.95	4,374.70
8	Land Transportation Services	4,406.21	3,846.86	3,348.76
9	Livestock and Animal Feed	3,988.75	3,756.88	3,510.38
10	Retail Trade of Agricultural and Forestry Products	4,097,73	3,364.03	3,680.76
11	Others	43,769.79	41,548.40	37,702.34
	Total	**133,548.48**	**125,494.69**	**137,295.03**

Micro Financing Access

Bank Mandiri supports the development of MSME entrepreneurs by enhancing their business competitiveness, which helps drive economic growth and create jobs through Micro Credit Financing. The disbursement of microcredit to MSMEs is carried out using an upstream-downstream (close-loop) scheme aligned with regional strategies, leveraging the value chain ecosystem of Bank Mandiri's wholesale customers.

Performance of People's Business Loans (KUR) and Medium Business Loans



45%

Rp**40.8** trillion
555,814 debtors
94.5%
1.64%

Male

DEBITUR

Portfolio
Total
Current Collectability
NPL

55%

Rp**49.97** trillion
685.145 debtors
95.65%
1.22%

Female

People's Business Loan (KUR)

People's Business Loan (KUR) is a working capital and/or investment loan provided to individual borrowers, business entities, and/or productive and viable business groups that lack or have insufficient additional collateral. The KUR program aims to improve access to financing for MSMEs, enhancing their business capacity and competitiveness.

As a wholesaler-focused bank, Bank Mandiri has developed an ecosystem-based KUR distribution strategy. Under this strategy, Bank Mandiri collaborates with its wholesale debtor companies, which then recommend their managed partners to qualify for KUR financing.

Bank Mandiri Offers Three Types of KUR:

- Retail KUR, for loan ceilings above Rp25 million up to a maximum of Rp200 million per borrower, with a maximum tenure of 3 years for working capital loans and 5 years for investment loans.
- Micro KUR, for loan ceilings up to Rp25 million per borrower, with a maximum tenure of 2 years.
- KUR for Migrant Workers (KUR TKI), for loan ceilings up to Rp25 million per borrower, with a tenure aligned to the employment contract or a maximum of 12 months.

By implementing this ecosystem-based KUR disbursement strategy, MSMEs gain better access to financial services, including fast-track KUR disbursement processes. .

Since its inception in 2008 through 2024, Bank Mandiri has disbursed KUR to 3.02 million borrowers with a total disbursement ceiling of Rp63.9 trillion.

Micro Business Loan (KUM)

Micro Business Loan (KUM) is a loan facility provided to micro-entrepreneurs to finance their productive business needs, including both investment and working capital requirements. One of the key advantages of KUM is its competitive interest rates, with fixed monthly installments, easy application requirements, and a quick approval process.

The disbursement of KUM reflects Bank Mandiri's commitment to supporting MSMEs by helping them grow, expand their reach, increase production, and better compete in the market, thereby contributing positively to the local economy.

Throughout 2024, Bank Mandiri disbursed Rp26.9 billion in Micro Business Loans to 351,066 active borrowers.

Financing for Women through MSME Loan

Women play a significant role in advancing the MSME ecosystem in Indonesia. Bank Mandiri continues to demonstrate its commitment to empowering women entrepreneurs in the MSME sector by enhancing their business competitiveness, enabling them to actively contribute to economic growth and create new job opportunities.

Over the past five years, Bank Mandiri has maintained a portfolio of 685,145 active women borrowers in the micro-business sector, with total loan disbursement of Rp50 trillion through KUR and KUM products. Women micro-entrepreneurs constitute the majority of Bank Mandiri's active borrowers, accounting for 55% of the total 1.24 milion active micro-segment borrowers.

The credit quality of women borrowers also outperforms that of male borrowers, with 95.65% of women borrowers maintaining a current loan status and a Non-Performing Loan (NPL) ratio of 1.22% as of December 2024. In comparison, male borrowers have a current loan status of 94.5% and an NPL ratio of 1.64%.

Mandiri Makmur Savings (SiMakmur)

The SiMakmur service is a personal savings account in Indonesian Rupiah, leveraging technology and information through Mandiri Agents to provide banking access to all communities. SiMakmur offers several benefits, including no minimum balance requirement and no monthly administration fees. Customers with SiMakmur accounts can conveniently perform transactions without visiting Bank Mandiri branches, simply by accessing the nearest Mandiri Agent. SiMakmur accounts are insured by the Indonesia Deposit Insurance Corporation (LPS).

Bank Mandiri actively promotes inclusivity for persons with disabilities through the Inclusive Economic Acceleration Movement, facilitating the opening of 10,000 new savings accounts for individuals with disabilities across West Java, Central Java, and Yogyakarta. Bank Mandiri provides various savings products tailored to the needs of potential customers, including Tabungan Now, Tabungan Mitra Usaha, and Simpanan Pelajar (SimPel) savings accounts for individuals with disabilities who do not yet have a National Identity Number (NIK).

Comprehensive information on Bank Mandiri's Financial Inclusion is detailed in the Sustainability Report of Bank Mandiri, which is published concurrently but in a separate publication.

For Mandirians

Activities Supporting The Implementation of Sustainability Strategy

This program has been reintroduced to realize Bank Mandiri's commitment to achieving Net Zero Emission (NZE) in Operations by 2030. It requires active participation and collaboration from all employees in their daily operational activities, including organizing events, meetings, and other activities, to ensure alignment with the provided guidelines.

NO MORE

- Disposable Plastic/ Drinking Water in Packaging (AMDK)
- Leaving food and drink
- Using balloons and confetti in the implementation of events

SAY YES TO

- Using a pitcher/tumbler to consume drinking water
- Sorting garbage before disposal
- Save water consumption
- Electronic distribution of internal documents
- Save electricity and set the air conditioner at 23-25C°
- Using public transportation

* Refer to Letter No. DCO/1268/2023 and Letter No. DCO/1269/2023 and Memorandum No. DCO/704/2023 Regarding the Appeal for ESG Program Implementation in order to Achieve Net Zero Emission (NZE) Operations 2030 and Guidelines for the Implementation of More Eco-Friendly Activities/ Events/ Meetings submitted to Subsidiaries, Regions, and each work unit.

Development For Mandirians

Bank Mandiri adopts the Human Capital Life Cycle concept to develop its human resources, aiming to deliver the best Employee Value Proposition (EVP) aligned with the Bank's Corporate Plan. The Human Capital Life Cycle at Bank Mandiri encompasses the following stages:

1. **Organization Structure & Capacity – Organizational Development**
   Support for organizational development includes activities such as organizational structure design, job evaluation, career development, planning, and capacity planning.

2. **Recruitment – Human Resource Recruitment**
   Various programs are implemented to enhance a reliable Human Capital system, sourced both internally and externally, with strategies to attract employees, including:
   - MyDigital Academy Scholarship collaborates with the top 10 universities in Indonesia to provide scholarships from Bank Mandiri for outstanding students meeting specific criteria. This program also serves as an effective talent sourcing channel to recruit the best talent to work at Bank Mandiri.
   - Campus Hiring is conducted regularly, targeting graduates from various universities with the goal of building relationships and fostering win-win collaboration to attract the best talent from campuses.
   - Internship Program in collaboration with the Ministry of Education, Culture, Research, and Technology, the Ministry of SOEs, and Diaspora Indonesia, provides opportunities for students in their final semesters or recent graduates.
   - MyDigital Academy Competitions are a student competition held for selected students from the best universities in Indonesia. This program also serves as a form of employer branding and talent scouting activity to recruit the best talent to work at Bank Mandiri.

3. **Onboarding & Employee Relations – Employee Onboarding System and Employee Relations**
   A friendly Employee Onboarding System and Employee Relations, including new employees and employees rotating to new work units. As part of the digitalization of the onboarding system, the new onboarding process has been made more interactive through gamification-based learning. This process includes 10 learning topics over a duration of three months, accessible online.

4. **Learning & Development**
   Training and development of Human Capital capabilities are conducted to support business needs. Through these initiatives, each talent is developed in the areas of technical and leadership capabilities using the engage, expose, and educate mechanisms. For talents projected as successors, the Bank specifically prepares a tailored Individual Development Plan (IDP) to ensure their readiness. Development programs are designed based on assessment results to align the provided training with the talent's profiling.

   Specific development programs planned for talents include the Leadership Development Program, scholarships for postgraduate studies both abroad and domestically, and sharing sessions with top executive leaders from Indonesia and globally. Another program is Mandiri Young Leaders (MYLead), an accelerated development program aimed at grooming Bank Mandiri's future leaders by sourcing high-potential young talents from within the organization. Moreover, the Bank implements coaching and mentoring programs to enhance leadership talent, delivered by professional coaches and mentors in their respective fields

5. **Performance – Individual Performance Management**
   An accountable and transparent employee performance assessment and feedback system.

6. **Reward – Total Reward System**
   A competitive and targeted employee reward system.

7. **Talent & Succession Management**
   A high-quality and timely talent management and succession system is implemented through 4 (four) main processes:
   - Talent Classification: Based on performance, leadership characteristics, ability, agility, and engagement.
   - Talent Profiling: Evaluating track records, technical and leadership capabilities, and personality.
   - Talent Development: Crafting and executing development plans to address capability gaps.
   - Strategic Talent Review: Monitoring talent development and preparing succession plans.

8. **Retire & Exit – Employee Termination and Retirement**
   A comprehensive system for employee termination and retirement programs.

Sustainability Culture for Mandirians

Bank Mandiri began implementing sustainable finance by enhancing the capacity of its employees, known as Mandirians, to master ESG-related topics relevant to the Bank's business. This includes developing financial products and services as well as adapting the organization to integrate ESG principles into banking systems and procedures.

The engagement of all Mandirians through the development of a sustainability culture is crucial for driving these changes. This effort starts with building awareness among Mandirians to protect and preserve the environment in their daily activities. Sustainability culture programs include enhancing technical capacity and expertise on ESG topics for all levels of employees and work units through training, workshops, webinars, and certifications.

The ESG Group acts as the ESG coordinator within Bank Mandiri and then bankwide, and collaborates with the Culture Squad in all work units managed by the Internal Culture Team. The Culture Squad serves as a liaison to convey information related to ESG in their respective work environments.

Throughout 2024, Bank Mandiri actively conducted ESG awareness campaigns within its internal environment. The agenda covered topics such as global and national commitment statements, regulatory requirements, and ESG implementation across Bank Mandiri in various aspects. Additionally, the campaigns were aligned with the scope of work of the related units to enhance support for achieving Net Zero Emissions (NZE) by 2030.



Gender Equity

Bank Mandiri implements policies aligned with ESG principles, particularly in the social aspect. In this regard, the Bank has initiatives consistent with the principles of the Respectful Workplace Policy (RWP), specifically focusing on Human Rights, emphasizing how the company manages and respects human rights within its operations. This includes accepting and treating employees equally, regardless of religious background, ethnicity, race, ethnicity, gender, social/economic status, and disability. The policies promoting equality and diversity are applied from the initial stages of employee recruitment and are further reinforced through the training and promotion systems as well as in all aspects of Human Resources management.

In terms of equality, Bank Mandiri provides equal opportunities for all employees to contribute and develop their careers, regardless of gender. Bank Mandiri ensures that all employees have the same opportunities for career advancement, participation in development programs, and promotions to all available positions, including the corresponding compensation and benefits.

In 2024, female employees constituted 52% of Bank Mandiri's total workforce. Female positions in management and executive positions, from the level of Manager to Director, accounted for 46%. Meanwhile, the salary and benefits ratio between male and female employees is 1:1, determined solely based on performance.

Bank Mandiri consistently supports its female employees through the Srikandi Mandiri initiative. Activities under this initiative include women's leadership sessions, mentoring programs for female employees, and more.

In 2024, Bank Mandiri employed 38,874 employees, comprising 52.43% female and 47.64% male, reflecting a 0.2% decrease from the previous year's total of 38,940 employees. Of the total workforce, 25% of female employees held top-level management positions (BOD-1).

SOCIAL PILLAR

Bank Mandiri Employee by Employment Status and Gender

Description	2024		2023		2022	
	Male	Female	Male	Female	Male	Female
Permanent	16,616	17,590	16,601	17,762	16,630	18,017
Contract	1,713	2,636	1,721	2,416	1,478	1,701
Trainee	176	143	244	196	214	136
Total	**18,505**	**20,369**	**18,566**	**20,374**	**18,322**	**19,854**

Employee Turnover

The voluntary turnover rate, which stood at 2.63% or a total of 1,024 employees in 2024, marking a decrease 2% compared to the previous year's rate of 2.68% or a total of 1,044 employees.

Employee Training and Development

In addition to receiving benefits, Bank Mandiri employees are also provided with education and training opportunities to develop their potential and enhance their competencies.

In 2024, the total number of training participants was 949,438, with 40,034 employees receiving training, comprising 19,118 male employees and 20,916 female employees. The total training hours recorded for 2024 reached 4,315,947 hours, with an average of 107.8 hours/employee.

Comprehensive information on Bank Mandiri's human resource development is presented in the Human Capital subsection of this Annual Report.

versi inggris :

The voluntary turnover rate, which stood at 2.63% or a total of 1,024 employees in 2024, marking a decrease 2% compared to the previous year's rate of 2.68% or a total of 1,044 employees.

versi indonesia :

Tingkat perputaran sukarela (*voluntary turnover*) pegawai yang mencapai 2,63% atau sebanyak 1.024 pegawai pada tahun 2024, menurun sebesar 2% dibandingkan tahun sebelumnya yang tercatat sebesar 2,68% atau sebanyak 1.044 pegawai. Capaian ini menunjukan upaya berkelanjutan Bank Mandiri dalam mempertahankan pegawai serta menjaga retensi yang positif dibandingkan dengan industri sejenis.v

GOVERNANCE PILLAR



Bank Mandiri aims to become the leading Bank in both domestic and regional markets by continuously improving the quality of its governance, guided by the laws and regulations, ACGS as well as best practices while striving to expand its growth sources.

Governance Pillar Performance

Most Trusted Company

95,30

Bank Mandiri received the title as one of the **top performers** in the **Corporate Governance & Perception Index (CGPI)**

*)Previous Rating: 95.01

Strengthening ESG Practices

Establishment of ESG Group as a 'control tower' for ESG implementation at Bank Mandiri

ESG Implementation in Bank Mandiri is supervised by the Vice President Director, with its results reported to Risk Management Committee (RMC) and Board of Commissioners through the Risk Monitoring Committee (KPR).

Privacy Policy on Bank Mandiri products and all Subsidiaries

Whistleblowing System – Letter to CEO (WBS-LTC) managed by an independent external party

ESG GOVERNANCE

Bank Mandiri adopts a comprehensive approach to sustainability management, integrating ESG topics within its sustainable finance framework to achieve the sustainability vision: "Becoming Indonesia's Sustainability Champion for A Better Future."

To realize this vision, the Bank has established governance bodies that oversee the planning, decision-making, monitoring, evaluation, and implementation of ESG strategies across the organization. A summary of the structure and roles of the Bank's primary governance bodies is as follows:

SUSTAINABILITY GOVERNANCE STRUCTURE

- Board of Commissioners / Related Board of Commissioners Committee
- Board of Directors / Related Board of Directors Committee
- ESG Working Group
  - ESG Coordinator Work Unit
  - ESG Coordinator Work Unit
    - Business Unit
    - Risk Management Unit
    - Supporting Unit
    - Regional Offices I-XII

Duties and Responsibilities of the Board of Directors & Board of Commissioners

- Monitor and evaluate the Company's compliance with its Articles of Association, regulatory authority provisions, and other laws and regulations related to Risk Management.
- Provide recommendations to the President Director on the formulation of policies, strategies, and guidelines for implementing Risk Management.

Duties and Responsibilities of ESG Unit

- Develop ESG frameworks, commitments, roadmaps, and targets.
- Monitor Bank Mandiri's sustainable portfolio (in line with POJK 51/2017) and report based on the Indonesia Green Taxonomy.
- Drive the development of Sustainable Finance products and services.
- Integrate ESG key performance indicators (KPIs) across all units.
- Ensure ESG disclosures align with best practices.
- Internalize ESG awareness among all employees.
- Align ESG aspects with all business processes and internal policies.
- Prepare ESG performance reports for the Board of Commissioners and Board of Directors, presented at the GMS.

Sustainable Finance Responsibility

The Board of Directors holds full responsibility for establishing the Company's sustainability direction (Framework, Commitment, Strategy, Initiatives, Roadmap) concerning climate change and the achievement of Sustainable Development Goals (SDGs). This is realized through the Sustainable Finance Action Plan (RAKB) 2025-2029, approved by the Board of Commissioners, and submitted to regulators in November each year.

Each member of the Board of Directors ensures the implementation of the RAKB and the management of relevant ESG topics within their respective directorates, following the timelines set in the RAKB. The integration and coordination of ESG topic management fall under the specific authority of the Vice President Director, executed by the ESG Group with the following scope:

- Management of the ESG Framework,
- Alignment of regulations with ESG and climate change issues,
- Management of the sustainable portfolio,
- Strategies for responsible operations,
- Communication and reporting functions for internal and external stakeholders.

Bank Mandiri has established a new unit, the ESG Group, as part of its sustainable finance implementation framework. This initiative is in accordance with SK/KOM/05.2/2022 dated 18 July 2022, and formalized through the Board of Directors Decree KEP.DKP/32/2022 dated 12 September 2022. The ESG Group is designated as the responsible entity for sustainable finance, as mandated by POJK-51/2017. This Group replaces the previous sustainable finance task force, functioning as a full-time, permanent unit.

The ESG Group serves as the control tower for ESG implementation across Bank Mandiri and all its subsidiaries. Led by a Senior Vice President, the unit operates under the authority of the Vice President Director of the Company. The daily functions of the ESG Group include managing the ESG framework, aligning regulations with ESG and climate change issues, overseeing sustainable portfolio management, formulating responsible operational strategies, and handling communication and reporting to both internal and external stakeholders.



ESG Management and Oversight

The Company ensures effective ESG governance aligns with stakeholder expectations. ESG governance is continuously monitored to ensure that sustainability considerations are fully integrated into the Company's overall governance structure. Bank Mandiri has established clear objectives for addressing ESG-related issues effectively, in compliance with applicable laws and regulations, while considering global ESG practices and banking initiatives.

Specifically in climate risk management, the Board of Directors involves the Risk Management Committee (RMC) while the supervision is carried out by the Board of Commissioners through the Risk Monitoring Committee (KPR). Climate risk monitoring is carried out through Board of Directors meetings, RMC, and ESG Forum at least six times a year.

In its implementation, the Board of Commissioners and the Board of Directors delegates the responsibility of managing climate change risks and opportunities to the ESG Unit, with direct supervision by the Deputy President Director and reporting to RMC and KPR. The ESG Unit report is submitted regularly to the Board of Directors and the Board of Commissioners. In addition, the Board of Directors is actively involved in climate risk, participating in discussions on climate change and ESG issues, including involvement in Climate Risk Stress Testing (CRST). Collaboration with policymakers, in this case the Financial Services Authority (OJK), is one of the main drivers in Bank Mandiri's climate strategy.

In 2024, Bank Mandiri successfully increased its TJSL fund distribution by 43%, reaching Rp250 billion, through the implementation of various initiatives to ensure the achievement of targets outlined in the SDGs.



SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

SOCIAL AND ENVIRONMENTAL RESPONSIBILITY COMMITMENTS AND POLICIES



Bank Mandiri are consistently committed to balancing economic growth with social responsibility and environmental stewardship. Through impactful and forward-thinking initiatives, we continually contribute to a sustainable future that aligns with global goals and supports Indonesia's national aspirations for equitable and inclusive development.

Bank Mandiri reaffirms its unwavering commitment to implementing Corporate Social and Environmental Responsibility (TJSL) programs, reflecting its dedication to global sustainability goals and Indonesia's national priorities. In 2024, the Bank adopts a forward-thinking approach, embedding international best practices and aligning with contemporary trends that prioritize resilience, innovation, and inclusivity. Through the integration of global frameworks, such as the Sustainable Development Goals (SDGs) and Environmental, Social, and Governance (ESG) principles, Bank Mandiri seeks to contribute meaningfully to the holistic development of communities, economic empowerment, and environmental stewardship.

Bank Mandiri TJSL initiatives are strategically designed to address critical global and national issues, including climate change mitigation, poverty alleviation, equitable access to education and healthcare, and fostering innovation for micro, small, and medium enterprises (MSMEs). By strengthening synergies with stakeholders and leveraging cutting-edge technology, the Bank ensures its programs are impactful and adaptive to changing social and environmental dynamics.

This commitment underscores Bank Mandiri's leadership in balancing economic growth with social and environmental responsibilities, reaffirming its role as a catalyst for sustainable progress. These efforts also align with Indonesia's vision for achieving equitable development and carbon neutrality, positioning Bank Mandiri as a key partner in shaping a resilient, sustainable future for the nation and beyond

TJSL Implementation Policy

Aligned with Ministry of State-Owned Enterprises (SOEs) Regulation No. 01/MBU/03/2023, Bank Mandiri implements its TJSL programs based on ISO 26000, adopting the Creating Shared Value (CSV) concept. This approach emphasizes shared benefits and values tailored to current developments and needs. By doing so, Bank Mandiri TJSL initiatives aim to deliver optimal benefits for social and environmental development, contribute to added value for the Company, and empower micro and small enterprises to grow stronger and more independent.

ISO 26000 Standard Principle



TJSL LEGAL REFERENCES

TJSL programs and activities are carried out by referring to the Bank's Mission and in line with ESG aspects. The TJSL program is also carried out based on various regulations, including:

1. Law No. 7 of 1992 concerning Banking as has been amended with Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation.
2. Law No. 19 of 2003 concerning State-Owned Enterprises as last amended by Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation.
3. Law No. 40 of 2007 concerning Limited Liability Companies as last amended by Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation;
4. Government Regulation No. 47 of 2012 concerning Social and Environmental Responsibility of Limited Liability Companies;
5. Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-1/MBU/03/2023 dated 24 MArch 2023 concerning the Corporate Social and Environmental Responsibility Program for State-Owned Enterprises.

TJSL PRINCIPLES

Referring to the Regulation of the Minister of SOEs, four principles guide the systematic and integrated implementation of TJSL programs to ensure their performance aligns with priorities and work plans. These four principles are:

1. Integrated. Based on risk analysis and business processes that are interconnected with stakeholders;
2. Directed. Having a clear direction to achieve the Bank's objectives;
3. Measurable impact. Contributing to and providing benefits that create change or added value for stakeholders and the Bank.
4. Accountability. Ensuring accountability to prevent potential misuse or irregularities.

TJSL PILLARS



The strategic initiatives of Bank Mandiri TJSL are structured based on four main pillars: social, environmental, economic, and legal and governance. These pillars align with Minister of SOEs Regulation No. PER-01/MBU/03/2023 on Social and Environmental Responsibility Programs of SOEs.

TJSL PILLARS

Environmental	01	For sustainable management of natural resources and the environment as a support for all life
Economy	02	To achieve quality economic growth through sustainable employment and business opportunities, innovation, inclusive industries, adequate infrastructure, clean energy and supported by partnerships
Legal & Governance	03	To realize legal certainty and effective, transparent, accountable, and participatory governance to create security stability and achieve a state based on law
Social	04	To achieve the fulfillment of quality human rights in a fair and equal manner to improve welfare for all communities

TJSL PROGRAM STRATEGY

Through its various TJSL programs, Bank Mandiri is committed to enhancing community welfare by fostering opportunities for local economic activities. By empowering community members, both fund owners and users, the programs aim to facilitate transactions that contribute to the growth of the national economy. To maximize the impact, Bank Mandiri conducts comprehensive assessments to identify the specific potentials and needs of local communities, ensuring that its initiatives are targeted and effective.

In alignment with this commitment, Bank Mandiri has strategically allocated and realized its TJSL budget for the 2024 reporting year. The budget is categorized according to Bank Mandiri TJSL pillars, as detailed below:

Budget Allocation According to TJSL Pillars – 2024

TJSL Pillars	Target (Rp)
Social	112,000,000,000
Economy	82,500,000,000
Environment	52,500,000,000
Legal & Governance	3,000,000,000
Total	**250,000,000,000**

Budget Realization of Bank Mandiri TJSL 2024

TJSL Pillar	Support to SDGs	Achievement (Total Programs)	2024	
			Realization	Allocation
Social PIllar		492	Rp112.02 Billion	Rp112 Billion
Economy PIllar		343	Rp82.50 Billion	Rp82.5 Billion
Environmental Pillar		348	Rp52.51 Billion	Rp52.5 Billion
Legal & Governance Pillar		12	Rp3.00 Billion	Rp3.0 Billion
Total		**1,195**	**Rp250.03 Billion**	**Rp250 Billion**

PURPOSE OF TJSL

The objectives of Bank Mandiri TJSL Program are:

1. Realizing a harmonious relationship between the Bank and the community.
2. Helping the growth and development of micro, small and medium enterprises that are independent, resilient, and competitive with professional management.
3. Developing a pattern of coaching micro, small and medium enterprises, by prioritizing aspects of equity, independence, professionalism, and ethics.
4. Maintaining environmental sustainability, and helping to improve the quality of life of the community which includes the areas of education, health and wellbeing.

SCOPE OF TJSL BANK MANDIRI

Bank Mandiri TJSL programs are implemented with targeted beneficiaries, including communities surrounding the Bank's operational areas and the broader public selected strategically. In 2024, Bank Mandiri TJSL activities are focused on three main areas: Education, Environment, and MSE Development.

TJSL MANAGEMENT STRUCTURE

Bank Mandiri TJSL program is managed by the Corporate Social Responsibility Department under the Corporate Secretary Group. SEVP Corporate Relations who is under the supervision of the President Director is in charge of the TJSL programs.

TJSL 2024 ACHIEVEMENTS

In 2024, Bank Mandiri's commitment to implementing TJSL programs and achieving SDGs was recognized through various awards from third parties, including:

No.	Date	Awards		Awarding
		Award Name	Category	
1	March 2024	Indonesia CSR Excellence Awards 2024	1. The Best Leadership Focus Commitment on CSR 2. Excellence Community Program Award The Best CSR in MSME Program The Best Integrated CSR Awards	First Indonesia Magazine
2	April 2024	Kelana Wastra 2024	Largest B2B Transaction Volume Category	Ministry of SOEs
3	May 2024	Development of Disadvantaged Regions and Transmigration of the Republic of Indonesia	Contribution in Driving the Transmigration Area of South Sumatra Province as a Competitive Transmigration Area	Ministry of Villages, Development of Disadvantaged Regions and Transmigration
4	May 2024	TOP CSR Awards 2024	1. TOP CSR Awards 2024 on Stars 5 2. TOP Leader on CSR Commitment	Top Business
5	June 2024	Bisnis Indonesia (BISRA) 2024	Gold Champion Social Responsibility to Accelerate Stronger Recovery Category	Business Indonesia 2024
6	July 2024	Derap Kerja Sama Jakarta Award	1. Community Empowerment Category 2. Categories Environment	DKI Jakarta Provincial Government
7	July 2024	National Family Day	Implementation of the Stunting Control Program in the Gunung Kidul Region	National Population and Family Planning Board (BKKBN)
8	September 2024	7 Most Popular Brand of The Year 2024	Social Program/Community Development Category	Jawa Pos
9	October 2024	Trade Expo Indonesia	Best Booth Category more than 100 m of Trade Expo Indonesia 2024	Ministry of Trade
10	October 2024	CSR Awards 2024, Impact Symphony: "Corporate Social Responsibility Appreciation Night 2024"	Most Impactful Program on Health and Education	Investor Trust

BANK MANDIRI TJSL PROGRAM

The following are several flagship TJSL programs carried out by the Bank during 2024:

Bank Mandiri Flagship TJSL Program Highlights – January to December 2024

Wirausaha Muda Mandiri (WMM)

Priorities: MSE Development

SDGs Category





Rumah BUMN (RB) Bank Mandiri

Priorities: MSE Development

SDGs Category





Urban Festival

Priorities: MSE Development

SDGs Category





Aksi Bersih Mandiri

Priorities: Environment

SDGs Category





Urban Livin

Priorities: Education, Environment and MSE Development

SDGs Category





Mudik Bersama Mandiri

Priorities: Social, MSE Development





SDGs Category

Mandiri Sahabat Desa

Priorities: Social, MSE Development





SDGs Category

Mandiri Sehat

Priorities: Social, Environment





SDGs Category

Mandiri Sahabat Difabel

Priorities: MSE Development





SDGs Category

Sentra Pengolahan Beras Terpadu (SPBT)

Priorities: MSE Development





SDGs Category

Mandiri Sahabatku

Priorities: MSE Development





SDGs Category

Mandiri Lingkar Hijau

Priorities: Environment and MSE Development





SDGs Category

Mandiri Air

Priorities: Environment, Social





SDGs Category

BANK MANDIRI TJSL PROGRAM

Beasiswa Mandiri

Priorities: Education

SDGs Category




Tanggap Bencana

Priorities: Social, Environment

SDGs Category




Mandiri Berbagi Kebaikan

Priorities: Social

SDGs Category




Pembangunan Sarana dan Prasarana Umum

Priorities: Social, Environment

SDGs Category




TJSL PROGRAM PERFORMANCE

Mandiri Bersama Mandiri Program

The Mandiri Bersama Mandiri program is a Social and Environmental Responsibility (TJSL) initiative aimed at supporting community empowerment and fostering sustainable economic development in Indonesia. It emphasizes collaboration and innovative approaches to developing community self-reliance, ultimately shaping economically independent Indonesian communities.

The program targets several key objectives, including improving the economic welfare of communities across Indonesia, empowering economic activities, enhancing financial literacy, promoting sustainable community development, and providing tangible support for the government's National Economic Recovery (PEN) program. These targets reflect Bank Mandiri's commitment to the priority goals of the Sustainable Development Goals (SDGs), particularly Goal 8: "Decent Work and Economic Growth."

The program encompasses 14 distinct activities, which are detailed as follows:

1. Wirausaha Muda Mandiri (WMM)

Wirausaha Muda Mandiri (WMM) is Bank Mandiri's flagship program, initiated in 2007, designed to support the government's efforts in fostering entrepreneurship in Indonesia, particularly among the younger generation. Entrepreneurs serve as a vital role in a nation's economy and are considered a key indicator of its economic progress.

The main objective is to form a community of young entrepreneurs who continue to synergize in Bank Mandiri and government programs, thereby succeeding as role models for the new generation of Indonesian youth entering the entrepreneurial world.

Carrying the tagline Inspire, Innovate, Impact, the WMM Program is expected to continuously create young entrepreneurs with the ability to find effective solutions to problems or challenges and the capability to adapt to new changes or situations.

In its implementation in 2024, WMM registration attracted more than 3,700 participants under the Business Existing category. The program aims to support young entrepreneurs who are eager to pursue entrepreneurship, helping them further develop their businesses, gain access to business networks, and acquire the knowledge and skills needed to succeed in the business world.

2. Rumah BUMN (RB) Bank Mandiri

Rumah BUMN (RB) is an enhancement of the Rumah Kreatif BUMN (RKB) program, with primary goal to increase the capacity and capability of MSMEs. This initiative aims to create excellent and quality MSMEs in Indonesia.

The targeted goals are to enhance MSMEs to upgrade to a higher level and produce superior and high-quality products and packaging designs that can compete both nationally and internationally.

Rumah BUMN functions include MSME Development, Provincial-Level Disaster Response Units, Co-Working Space, Millennial Basecamp, and Provision of KUR/KUM.

Bank Mandiri has been entrusted by the Ministry of SOEs to establish Rumah BUMN since 2017. In 2024, Bank Mandiri had successfully established 23 Rumah BUMN, supporting a total of 15,101 MSMEs in various locations, ranging from Kampar Regency (Riau Province) to Bintuni (West Papua Province), as well as major cities such as Jakarta, Bogor, Medan, Semarang, and Surabaya. Activities conducted at Rumah BUMN include the Rumah BUMN Entrepreneur Week, as well as acceleration programs aimed not only at MSMEs but also at Rumah BUMN facilitators, such as certified coaching training. In 2024, over 100 training sessions were held across all Rumah BUMN managed by Bank Mandiri.

Bank Mandiri measures and evaluates the social impact of Rumah BUMN activities. In 2024, social impact measurement was conducted using the Social Return on Investment (SROI) method at Rumah BUMN Jakarta Selatan and Rumah BUMN Medan. The SROI values were 3.9 for Rumah BUMN Jakarta Selatan and 4.06 for Rumah BUMN Medan.

3. Urban Festival

A business growth acceleration program for MSMEs focusing on sustainability aspects through training and incubation programs for curated Rumah BUMN participants. During the Urban Festival, 20 finalist MSMEs from Rumah BUMN were selected after a curation process. Out of these, 5 winners will receive development grants.

The goal is to provide recognition and appreciation to outstanding MSMEs that can serve as "representatives" of Bank Mandiri's MSMEs, demonstrating growth through network development and market access.

The Urban Festival activity attracted more than 5,000 MSMEs to participate in the MSME acceleration program. All Urban Festival 2024 winners who received business capital utilized the funds to meet their operational and production process needs.

4. Aksi Bersih Mandiri

Aksi Bersih Mandiri is a program designed to promote cleanliness and environmental preservation. This initiative engages Bank Mandiri employees and the surrounding community working together to conduct clean-up activities in various locations and events that require special attention to cleanliness.

Through this program, Bank Mandiri aims not only to create a positive impact on the environment but also to drive the community to be more aware of cleanliness and the importance of maintaining a healthy environment. Aksi Bersih Mandiri is also combined with environmental awareness campaigns, such as reducing plastic waste, promoting recycling, and educating on better waste management practices.

In 2024, Bank Mandiri organized these initiatives at several locations, including the Indonesian National Team match at Gelora Bung Karno (GBK) and the Mandiri Jogja Marathon, as well as providing Recycling Vending Machines, Garbage Boats, and Waste Collection Vehicles. These efforts contributed to reducing plastic waste, with more than 3.5 tons of waste collected across three locations, while engaging over 150 community members to raise awareness about cleanliness and environmental responsibility.

5. Urban LIVIN

Urban Livin is a movement to encourage urban communities to live better, be more environmentally friendly, and care more for others, with a focus on sub-urban areas to create a more prosperous society through the pillars of environment, education, and economy.

Urban Livin consists of two interrelated programs: Mandiri Pilah Sampah and Mandiri Sekolah Kejar Paket. Mandiri Pilah Sampah is a program emphasizing organic waste management using biodigester machines and engaging communities to produce eco-enzymes. Through this program, communities are encouraged to sort and manage waste independently, resulting in positive environmental, social, and economic impacts by establishing waste banks.

Through this activity, Mandiri Sekolah Kejar Paket was established to provide greater benefits to the community. It is a non-formal education program designed for those who were unable to complete their formal education. This program offers the community an opportunity to obtain an education equivalent to formal schooling through three levels: Paket A (equivalent to elementary school), Paket B (equivalent to junior high school), and Paket C (equivalent to senior high school) for communities around waste banks.

The target of this program aligns with the Sustainable Development Goals (SDGs) of No Poverty, Quality Education, Decent Work and Economic Growth, Sustainable Cities and Communities, and Responsible Consumption and Production.

Throughout 2022–2023, the Graduation of Kejar Paket A, B, and C programs was held with a total of 242 students. The equivalency education organized by Bank Mandiri has been Accredited A by BAN PNF. Learning activities are conducted regularly in collaboration with Local Champions to support daily activities until students receive their diplomas. The program locations are spread across Sub-District Mampang Prapatan, Sub-District Kebon Baru, and Sub-District Tanjung Barat. Currently, the Kejar Paket A, B, and C programs are ongoing with approximately 200 students enrolled. This program is a collaborative initiative with alumni of the Wirausaha Muda Mandiri program.

6. Mudik Bersama Mandiri

As a form of social responsibility, Bank Mandiri organizes a Mudik Bersama program for the community and employees near the company's environment. This free homecoming initiative is a mandatory social activity by Bank Mandiri ahead of the Eid al-Fitr celebrations, directly benefiting the general public.

The objectives of this activity include providing assistance to people who wish to return to their hometowns using public transportation, particularly those connected to Bank Mandiri, including customers and internal employees in need, as a reflection of Bank Mandiri's care for the community surrounding the company.

During the Mudik Bersama BUMN held on April 4 - 6, 2024, Bank Mandiri successfully facilitated the homecoming of 6,525 travelers using 145 buses conducted in collaboration with several institutions.

7. Mandiri Sahabat Desa

Mandiri Sahabat Desa is a program initiated by Bank Mandiri with the aim of empowering communities in Indonesia, particularly in the areas of economy, finance, and skills development.

This program is expected to support the goal of creating more self-reliant, prosperous villages with economic resilience, enabling rural communities to contribute sustainably to national economic development.

In 2024, Bank Mandiri provided various forms of assistance focusing on public infrastructure, education, MSME support, health, and social welfare. These included financial literacy training, the construction of clean water facilities such as communal public toilets (MCK), the provision of clean water sources in the form of solar-powered water pump equipment, street lighting using solar panels, solar panels for uninhabitable homes, social services in the form of basic food packages, community clean-up activities, the provision of integrated waste management facilities for youth organizations, school supplies for children, free health services for the community, stunting prevention packages, and MSME support in the form of equipment for women fisherfolk and repairs for fishing boats for the community. One of the Mandiri Sahabat Desa program activities was carried out in Morowali, Central Sulawesi, from May 20-22, 2024.

TJSL PROGRAM PERFORMANCE

8. Mandiri Sehat

Mandiri Sehat is a program by Bank Mandiri focused on improving community health, particularly in areas that require additional healthcare support.

The program aims to create healthier and more prosperous communities through various healthcare services and health-related education initiatives.

Throughout 2024, several activities were carried out, including Bakti Kesehatan for the Abdi Dalem Ngayogyakarta, providing healthcare facilities and infrastructure such as 24 ambulances, supporting 688 Posyandu (integrated health posts), organizing blood donation conducted 4 (four) times a year across all regions, deploying disaster response vehicles, and other related activities.

9. Mandiri Sahabat Difabel

Mandiri Sahabat Difabel is a Corporate Social Responsibility (CSR) program initiated by Bank Mandiri to provide support and enhance the quality of life for individuals with disabilities.

The program aims to empower people with disabilities by providing various facilities and opportunities that enable them to actively participate in society and the workforce.

Several activities were carried out in 2024, including providing access to financial literacy, training/education, and empowering Sahabat Difable to gain equal access, with Bank Mandiri having mentored more than 200 MSMEs with disabilities.

10. Integrated Rice Processing Center (SPBT)

SPBT is Bank Mandiri's concrete effort to enhance inclusiveness and the welfare of local farmers. It involves building physical infrastructure such as facilities, providing equipment and tools for rice processing, and introducing institutional innovations for farmers.

The SPBT aims to establish a unified rural agricultural-based economic strength. This initiative is expected to improve farmers' livelihoods, boost rural purchasing power, break supply chains that disadvantage farmers, and reduce poverty in the area.

Bank Mandiri has established Integrated Rice Processing Centers (SPBT) in three locations: Pamarican, Kebumen, and Jembrana.

11. Mandiri Sahabatku

A series of entrepreneurship training activities for Indonesian Migrant Workers (PMI) that has been conducted since 2011.

The target audience is PMIs, with the hope that upon their return to Indonesia, they will have entrepreneurship skills and be able to become self-reliant entrepreneurs. The training is provided not only to PMIs but also to their families.

In 2024, training was provided to more than 2,200 Migrant Workers (PMI) and Former Migrant Workers (Purna PMI) across 6 (six) countries, including Hong Kong, Malaysia, South Korea, Japan, Indonesia, and Saudi Arabia. In addition to offline and online training, a mentorship program was also implemented in collaboration with alumni of the Young Entrepreneurs Program (WMM) and Rumah BUMN. This initiative provides continuous mentoring and training for selected migrant workers and their families.

12. Mandiri Lingkar Hijau

Mandiri Lingkar Hijau is a corporate social responsibility program by Bank Mandiri aimed at supporting environmental sustainability.

The program focuses on processing waste into economically valuable products. In addition to addressing waste management issues, it is also designed to empower local communities

In 2024, the Mandiri Lingkar Hijau Program empowered more than 50 farmers, 40 coffee shops, 20 vocational school students, and alumni of the Mandiri Young Entrepreneurs Program. This initiative successfully processed 2.5 tons of coffee waste through activities including waste collection, research, processing, training, and product marketing. Through the Mandiri Lingkar Hijau Program, Bank Mandiri is committed to actively contributing to environmental sustainability while driving the community to be more aware of nature conservation for future generations.

13. Mandiri Air

Mandiri Air is one of Bank Mandiri's corporate social responsibility programs focused on improving access to clean water and proper sanitation in various regions of Indonesia. This program is designed to assist communities facing difficulties in accessing clean water, particularly in areas where sanitation infrastructure remains a challenge.

Through Mandiri Air, Bank Mandiri is committed to supporting public health and enhancing the quality of life by providing adequate access to clean water.

In 2024, this program was implemented in 17 villages across 4 regencies, providing access to clean water for 3,719 families.

TJSL PROGRAM PERFORMANCE

14. Mandiri Scholarship

The Mandiri Scholarship by Bank Mandiri is an educational assistance program aimed at supporting outstanding and high-potential students in Indonesia.

This program seeks to nurture a generation of competent and highly competitive youth who can contribute to Indonesia's future progress.

In 2024, Bank Mandiri awarded scholarships to the National Flag Hoisting Troop (Paskibraka), children of TNI Polri personnel, and provided other educational scholarships.



TJSL PROGRAM PERFORMANCE

Bangkit Bersama Mandiri Program

This CSR program addresses societal issues, focusing on social, health, education, and environmental matters, as well as the development of public facilities and infrastructure. The objective is to deliver benefits that enhance the lives and welfare of the community. This aligns with Bank Mandiri's commitment to fulfilling its social function through initiatives such as assistance for natural and non-natural disasters, education, health improvement, infrastructure development, religious facilities, environmental conservation, and social empowerment to alleviate poverty.

The aim is to provide benefits that enhance the lives and welfare of the community. This aligns with Bank Mandiri's commitment to fulfilling its social function through initiatives such as aid for natural and non-natural disasters, education, health improvement, infrastructure development, religious facilities, environmental conservation, and community empowerment to alleviate poverty. This goal is also aligned with the priority target of the SDGs, specifically Goal 10: Reduced Inequalities.

The program's activities in 2024 consisted of 3 (three) main initiatives, detailed as follows:

1. Disaster Response

This program focuses on emergency disaster response actions in collaboration with all relevant stakeholders.

The objective of this program is to accelerate disaster impact management for affected communities by fulfilling their basic needs during and after the disaster.

Throughout 2024, Bank Mandiri played an active role in disaster response efforts by distributing approximately 16,000 packages, including food and health supplies, to the following locations:

- Disaster Response for Mount Merapi Eruption, West Sumatra
- Disaster Response for Flood in Kerinci, Jambi
- Disaster Response for Flood in Humbang Hasundutan Regency, North Sumatra
- Disaster Response for Flood in Karanganyar, Demak Regency, Central Java
- Disaster Response for Flood in Grobogan Regency, Central Java
- Disaster Response for Flood in Ciledugkulon Village, Cirebon Regency
- Disaster Response for Flood in North Sulawesi
- Disaster Response for Flood in Demak Regency through Yayasan Tlogo Pandan
- Disaster Response for Flash Flood and Landslide in Lebong Regency, Bengkulu
- Disaster Response for Flood in Belopa, Luwu Regency
- Disaster Response for Earthquake in Sumedang Regency
- Disaster Response for Flash Flood in Pesisir Selatan Regency, West Sumatra
- Disaster Response for Flood in Sepaku District, Penajam Paser Utara Regency
- Disaster Response for Flood in Gorontalo Regency
- Disaster Response for Mount Lewotobi Eruption, East Flores, NTT
- Disaster Response for Fire in Manggarai, South Jakarta
- Disaster Response for Flash Flood and Galodo in Tanah Datar and Agam Regencies
- Disaster Response for Flood in Lolulamo Village, Central Halmahera Regency
- Disaster Response for Flood in Ogan Komering Ulu Regency, South Sumatra
- Disaster Response for Flood in Kudus Regency

In its implementation, Bank Mandiri coordinated with the National Disaster Management Agency (BNPB), the Ministry of SOEs, and local governments to ensure that every disaster response action created a positive and optimal impact.

2. Mandiri Berbagi Kebaikan

MMandiri Berbagi Kebaikan is a program by Bank Mandiri aimed at helping those in need, especially during major occasions such as Ramadan, Eid al-Adha, Christmas, and other major holidays.

This program reflects Bank Mandiri's commitment to supporting social welfare and helping to reduce the burdens of communities, particularly in areas requiring assistance.

In 2024, Bank Mandiri conducted several Mandiri Berbagi Kebaikan activities, including:

1. Ramadan Blessings: Distributed gifts to 57,000 orphans and underprivileged individuals during the holy month of Ramadan.
2. Eid al-Adha Sacrifice Distribution: Delivered 5,000 cans of sacrificial meat to remote islands and disaster-stricken areas such as Mount Ruang in North Sulawesi, Agam Regency in West Sumatra, Bontang in East Kalimantan, Morowali in Southeast Sulawesi, and Mentawai in West Sumatra, as well as distributed 278,100 packages of sacrificial meat across all Bank Mandiri operational regions.
3. Mandiri Jogja Marathon: Organized a CSR initiative, the Shoe Donation Dropbox, collecting approximately 300 pairs of wearables used shoes from participants during race pack collection. These shoes were distributed to underprivileged communities, including pedicab drivers, horse cart drivers, sanitation workers, and street vendors.
4. Bank Mandiri Anniversary Celebration: Provided educational support to 2,600 orphans and organized Mandiri Affordable Markets, offering 70,200 social packages at low prices to underprivileged families. This initiative was carried out with the involvement of Bank Mandiri employees across its regional offices.
5. Christmas Celebrations: Distributed over 2,000 gift packages to orphanages and nursing homes.

3. Public Facilities And Infrastructure Construction

The Public Facilities and Infrastructure Development assistance program by Bank Mandiri represents a commitment of its Corporate Social Responsibility (CSR) initiatives. This program is aimed at supporting infrastructure development across various regions in Indonesia, particularly in areas where such facilities are critically needed. Through this program, Bank Mandiri provides infrastructure that improves the quality of life for communities and supports sustainable social and economic development.

The program focuses on addressing inadequate public facilities, such as bridges, rural roads, sanitation systems, places of worship, and uninhabitable homes.

In 2024, Bank Mandiri developed public facilities, including 132 places of worship consisting of mosques, churches, and temples, road repairs at 78 locations, renovations and construction of community halls at 38 locations, and the development of other public infrastructure.

DISBURSEMENT OF TJSL FUNDS

In 2024, Bank Mandiri realized a total of Rp250 billion for its Corporate Social and Environmental Responsibility (TJSL) programs. The funds were distributed across various initiatives :

TJSL Program Budget Allocation for Community Development Program

Program	Unit	2023	2024
Charitable Donations	%	42.35	44.80
Community Investments	%	53.65	54.00
Commercial Initiatives	%	4.00	1.20
Total	**%**	**100**	**100**

Jenis Kontribusi TJSL

Contribution Types	Unit	2023	2024
Cash Contribution*	Rp million	0	0
In-Kind Giving**	Rp million	174.67	250.03
Management Overhead	Rp million	9.63	6.56

* Bank Mandiri does not provide direct cash assistance to the public. All CSR contributions are carried out through community development programs and strategic infrastructure projects.
** Total funds realized from CSR programs



CONFORMITY OF THE IMPLEMENTATION OF CORPORATE GOVERNANCE TOWARDS THE ASEAN CORPORATE GOVERNANCE SCORECARD

Level	Principles and Recommendations	Presentation
A.	**Rights and Equitable Treatment of Shareholders**	
A.1	**Basic Shareholder Rights**	
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by shareholders at general meetings for final dividends? In case the company hasoffered Scrip dividend, did the company paid the dividend within 60 days.	439-440
A.2	**Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules, including voting procedures, that govern general shareholder meetings.**	
A.2.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/commissioners?	614, 625
A.2.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	613 - 614
A.2.3	Does the company allow shareholders to elect directors/commissioners individually?	613 - 614
A.2.4	Does the company disclose the voting procedures used before the start of meeting?	619
A.2.5	Do the minutes of the most recent AGM record that the shareholders were giventhe opportunity to ask questions and the questions raised by shareholders and answers given recorded?	623 - 631
A.2.6	Does the company disclose the voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the most recent AGM?	623 - 631
A.2.7	Does the company disclose the list of board members who attended the most recent AGM?	621 - 622
A.2.8	Does the company disclose that all board members and the CEO (if he is not aboard member) attended the most recent AGM?	621 - 622
A.2.9	Does the company allow voting in absentia?	623
A.2.10	Did the company vote by poll (as opposed to by show of hands) for all resolutionsat the most recent AGM?	622
A.2.11	Does the company disclose that it has appointed an independent party (scrutineers/ inspectors) to count and/or validate the votes at the AGM?	623
A.2.12	Does the company make publicly available by the next working day the result ofthe votes taken during the most recent AGM/EGM for all resolutions?	623
A.2.13	Does the company provide at least 21 days' notice for all AGMs and EGMs?	619
A.2.14	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement?	619
A.2.15	Does the company give the opportunity for shareholders to place item/s on the agenda of general meetings and/or to request for general meetings subject to a certain percentage?	619
A.3	**Markets for corporate control should be allowed to function in an efficient and transparent manner.**	
A.3.1	In cases of mergers, acquisitions and/or takeovers requiring shareholders' approval, does the board of directors/commissioners of the company appoint anindependent party to evaluate the fairness of the transaction price?	432
A.4	**The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.**	
A.4.1	Does the company disclose its practices to encourage shareholders to engage with the company beyond general meetings?	615
A.5	**Shares and voting rights**	
A.5.1	Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (e.g. through thecompany website / reports/ the stock exchange/ the regulator's website)?	613-615
A.6	**Notice of AGM**	
A.6.1	Does each of the resolutions tabled at the most recent annual general meeting deal with only one item, i.e., there is no bundling of several items into the sameresolution?	619, 620, 621,622, 623, 624, 625, 626, 627, 628 629, 630, 631
A.6.2	Are the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local-language version?	619, 620, 621, 622
	Does the notice of AGM/circulars have the following details:	
A.6.3	Are the profiles of directors/commissioners (at least age, academic qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election/re-election included?	619-622
A.6.4	Are the auditors seeking appointment/re-appointment clearly identified?	623, 632, 643, 645, 666, 684, 692, 723, 880-884
A.6.5	Were the proxy documents made easily available?	619-621
A.7	**Insider trading and abusive self-dealing should be prohibited**	
A.7.1	Are the directors/commissioners required to report their dealings in company shares within 3 business days?	180-187, 744-745, 761
A.8	**Related party transactions by directors and key executives**	
A.8.1	Does the company have a policy requiring a committee of independent directors/ commissioners to review material RPTs to determine whether they are in the best interests of the company and shareholders?	444-455

Level	Principles and Recommendations	Presentation
A.8.2	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	N/A
A.8.3	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?	455
A.9	**Protecting minority shareholders from abusive actions**	
A.9.1	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	586, 613, 614, 617
A.9.2	In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders?	444-455
B.	**Sustainability and Resilience**	
B.1	**Sustainability-related disclosure should be consistent, comparable and reliable, and include retrospective and forward-looking material information that a reasonable investor would consider important in making an investment or voting decision**	**1152-1158**
	Material Sustainability-related information should be specified	
B.1.1	Does the company identify/report ESG topics that are material to the organization's strategy?	1152-1158
B.1.2	Does the company identify climate change as an issue?	1152-1158
B.1.3	Does the company adopt an internationally recognized reporting framework or standard for sustainability (i.e. GRI, Integrated Reporting, SASB, IFRS Sustainability Disclosure Standards)?	1152-1158
	If a company publicly sets a sustainability-related goal or target, the disclosure framework should provide that reliable metrics are regularly disclosed in an easily accessible form	
B.1.4	Does the company disclose quantitative sustainability target?	1152-1158 & Sustainability Report
B.1.5	Does the company disclose sustainability-related performance progress in relation to its previously set targets?	1152-1158 & Sustainability Report
B.1.6	Does the company confirm that its Sustainability Report / Reporting is reviewed and / or approved by the Board or Board Committee?	1152-1158 & Sustainability Report
B.2	**Corporate governance frameworks should allow for dialogue between a company, its shareholders and stakeholders to exchange views on sustainability matters**	
B.2.1	Does the company engage internal stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of thecompany?	Sustainability Report
B.2.2	Does the company engage external stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the company?	Sustainability Report
B.3	**The corporate governance framework should ensure that boards adequately consider material sustainability risks and opportunities when fulfilling their key functions in reviewing, monitoring and guiding governance practices, disclosure, strategy, risk management and internal control systems, including with respect to climate-related physical and transition risks**	

Level	Principles and Recommendations	Presentation
	Boards should assess whether the company's capital structure is compatible with its strategic goals and its associated risk appetite to ensure it is resilient to different scenarios	
B.3.1	Does the company disclose that the board reviews on an annual basis that the company's capital and debt structure is compatible with its strategic goals and its associated risk appetite?	427-429
B.4	**The corporate governance framework should recognise the rights of stakeholders established by law or through mutual agreements and encourage active co-operation between corporations and stakeholders in creating wealth, jobs, and the sustainability of financially sound enterprises**	
	Does the company disclose a policy and practices that address:	
B.4.1	The existence and scope of the company's efforts to address customers' welfare?	Sustainability Report
B.4.2	Supplier/contractor selection procedures?	Sustainability Report
B.4.3	The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	1152-1158 & Sustainability Report
B.4.4	The company's efforts to interact with the communities in which they operate?	1152-1158 & Sustainability Report
B.4.5	The company's anti-corruption programmes and procedures?	937
B.4.6	How creditors' rights are safeguarded?	1178
B.4.7	Does the company have a separate report/section that discusses its efforts on environment/economy and social issues?	1152-1158 & Sustainability Report
B.5	**Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights**	
B.5.1	Does the company provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?	1178-1183
B.6	**Mechanisms for employee participation should be permitted to develop**	
B.6.1	Does the company explicitly disclose the policies and practices on health, safety and welfare for its employees?	1152-1158 & Sustainability Report
B.6.2	Does the company explicitly disclose the policies and practices on training and development programmes for its employees?	500-538
B.6.3	Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?	500-538
B.7	**Stakeholders including individual employee and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this**	
B.7.1	Does the company have a whistle blowing policy which includes procedures for complaints by employees and other stakeholders concerning alleged illegal and unethical behaviour and provide contact details via the company's website or annual report?	944-947

Level	Principles and Recommendations	Presentation
B.7.2	Does the company have a policy or procedures to protect an employee/personwho reveals alleged illegal/unethical behaviour from retaliation?	944-947
C.	**Disclosure and Transparency**	
C.1	**Transparent ownership structure**	
C.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	176-187
C.1.2	Does the company disclose the direct and indirect (deemed) shareholdings ofmajor and/or substantial shareholders?	176-187
C.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	135-147, 176-187
C.1.4	Does the company disclose the direct and indirect (deemed) shareholdings ofsenior management?	135-147, 176-187
C.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?	190-206
C.2	**Quality of Annual Report**	
	Does the company's annual report disclose the following items:	
C.2.1	Corporate objectives	176-187
C.2.2	Financial performance indicators	176-187
C.2.3	Non-financial performance indicators	135-147, 176-187
C.2.4	Dividend policy	135-147, 176-187
C.2.5	Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/ commissioners	190-206
	Corporate Governance Confirmation Statement	
C.2.6	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	558-615
C.3.	**Remuneration of Members of the Board and Key Executives**	
C.3.1	Is there disclosure of the fee structure for non-executive directors/commissioners?	738-747
C.3.2	Does the company publicly disclose [i.e. annual report or other publicly disclosed documents] details of remuneration of each non-executivedirector/commissioner?	738-747
C.3.3	Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long-term incentives and performance measures) for its executive directors and CEO?	738-747

Level	Principles and Recommendations	Presentation
C.3.4	Does the company publicly disclose [i.e. annual report or other publicly disclosed documents] the details of remuneration of each of the executive directors andCEO [if he/she is not a member of the Board]?	738-747
C.4.	**Disclosure of related party transactions (RPT)**	
C.4.1	Does the company disclose its policy covering the review and approval ofmaterial RPTs?	444-454
C.4.2	Does the company disclose the name, relationship, nature and value for each material RPTs?	444-454
C.5	**Directors and commissioners' dealings in shares of the company**	
C.5.1	Does the company disclose trading in the company's shares by insiders?	598, 654, 927, 943
C.6	**External auditor and Auditor Report**	
	Where the same audit firm is engaged for both audit and non-audit services	
C.6.1	Are the audit and non-audit fees disclosed?	226, 880-883
C.6.2	Does the non-audit fee exceed the audit fees?	226, 880-883
C.7	**Medium of communications**	
	Does the company use the following modes of communication?	
C.7.1	Quarterly reporting	660-664, 759-791
C.7.2	Company website	92-93, 926
C.7.3	Analyst's briefing	40
C.7.4	Media briefings /press conferences	926
C.8	**Timely filing/release of annual/financial reports**	
C.8.1	Are the audited annual financial report / statement released within 120 days from the financial year end?	923
C.8.2	Is the annual report released within 120 days from the financial year end?	923
C.8.3	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or therelevant officers of the company?	1265-1277
C.9	**Company website**	
	Does the company have a website disclosing up-to-date information on the following:	
C.9.1	Financial statements/reports (latest quarterly)	240 & Website
C.9.2	Materials provided in briefings to analysts and media	240 & Website
C.9.3	Downloadable annual report	240 & Website
C.9.4	Notice of AGM and/or EGM	240 & Website
C.9.5	Minutes of AGM and/or EGM	240 & Website
C.9.6	Company's constitution (company's by-laws, memorandum and articles of association)	240 & Website

Level	Principles and Recommendations	Presentation
C.10	**Investor relations**	
C.10.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer/office responsible for investor relations?	867-869
D.	**Responsibilities of the Board**	
	Board Duties and Responsibilities	
	Clearly defined board responsibilities and corporate governance policy	
D.1.1	Does the company disclose its corporate governance policy / board charter?	642-643
D.1.2	Are the types of decisions requiring board of directors/commissioners' approval disclosed?	647
D.1.3	Are the roles and responsibilities of the board of directors/commissioners clearly stated?	665-687
	Corporate Vision/Mission	
D.1.4	Does the company have an updated vision and mission statement?	98-105
D.1.5	Does the board of directors play a leading role in the process of developing and reviewing the company's strategy at least annually?	69-88
D.1.6	Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy?	69-88
D.2	**Board structure**	
	Code of Ethics or Conduct	
D.2.1	Are the details of the code of ethics or conduct disclosed?	927-936
D.2.2	Are all directors/commissioners, senior management and employees required to comply with the code/s?	927-936
D.2.3	Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct?	927-936
	Board Structure & Composition	
D.2.4	Do independent directors/commissioners make up at least 50% of the board of directors/commissioners?	657-659
D.2.5	Does the company have a term limit of nine years or less or 2 terms of five years* each for its independent directors/ commissioners? *) The five years term must be required by legislation which pre-existed theintroduction of the ASEAN Corporate Governance Scorecard in 2011	657-659
D.2.6	Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously?	654-656, 754-755
D.2.7	Does the company have any executive directors who serve on more than twoboards of listed companies outside of the group?	135-167
	Nominating Committee	
D.2.8	Does the company have a Nominating Committee?	694-705
D.2.9	Is the Nominating Committee comprised of a majority of independent directors/ commissioners?	694-705
D.2.10	Is the chairman of the Nominating Committee an independent director/ commissioner?	694-705

Level	Principles and Recommendations	Presentation
D.2.11	Does the company disclose the terms of reference/ governance structure/charterof the Nominating Committee?	694-705
D.2.12	Is the meeting attendance of the Nominating Committee disclosed and if so, didthe Nominating Committee meet at least twice during the year?	694-705
	Remuneration Committee / Compensation Committee	
D.2.13	Does the company have a Remuneration Committee?	694-705
D.2.14	Is the Remuneration Committee comprised entirely of non-executive directors/ commissioners with a majority of independent directors/commissioners?	694-705
D.2.15	Is the chairman of the Remuneration Committee an independent director/ commissioner?	694-705
D.2.16	Does the company disclose the terms of reference/ governance structure/charter of the Remuneration Committee?	694-705
D.2.17	Is the meeting attendance of the Remuneration Committee disclosed and, if so,did the Remuneration Committee meet at least twice during the year?	694-705
	Audit Committee	
D.2.18	Does the company have an Audit Committee?	681-693
D.2.19	Is the Audit Committee comprised entirely of non-executivedirectors/commissioners with a majority of independent directors/commissioners?	681-693
D.2.20	Is the chairman of the Audit Committee an independent director/commissioner?	681-693
D.2.21	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	681-693
D.2.22	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	681-693
D.2.23	Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year?	681-693
D.2.24	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	681-693
D.3	**Board Processes**	
	Board meetings and attendance	
D.3.1	Are the board of directors meeting scheduled before the start of financial year?	660-662
D.3.2	Does the board of directors/commissioners meet at least six times during theyear?	660-662
D.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	660-662
D.3.4	Does the company require a minimum quorum of at least 2/3 for boarddecisions?	660-662
D.3.5	Did the non-executive directors/commissioners of the company meet separatelyat least once during the year without any executives present?	660-662
	Access to information	
D.3.6	Are board papers for board of directors/commissioners' meetings provided to the board at least five business days in advance of the board meeting?	660-662
D.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	848-866

Level	Principles and Recommendations	Presentation
D.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments?	848-866
	Board Appointments and Re-Election	
D.3.9	Does the company disclose the criteria used in selecting newdirectors/commissioners?	649, 754
D.3.10	Did the company describe the process followed in appointing new directors/ commissioners?	649-653, 755-762
D.3.11	Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5* years each? *)The five years term must be required by legislation which pre-existed theintroduction of the ASEAN Corporate Governance Scorecard in 2011.	649-653, 755-762
	Remuneration Matters	
D.3.12	Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?	624
D.3.13	Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-terminterests of the company, such as claw back provision and deferred bonuses?	673, 795-796
	Internal Audit	
D.3.14	Apakah perusahaan memiliki fungsi audit internal yang terpisah? Does the company have a separate internal audit function?	732-870
D.3.15	Is the head of internal audit identified or, if outsourced, is the name of theexternal firm disclosed?	732-870
D.3.16	Does the appointment and removal of the internal auditor require the approvalof the Audit Committee?	732-870
	Risk Oversight	
D.3.17	Does the company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of thatframework?	966-991
D.3.18	Does the Annual Report/Annual CG Report disclose that the board of directors/ commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?	966-991
D.3.19	Does the company disclose the key risks to which the company is materiallyexposed to (i.e. financial, operational including IT, environmental, social, economic)?	966-991
D.3.20	Does the Annual Report/Annual CG Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?	885-891
D.4	**People on the Board**	
	Board Chairman	
D.4.1	Do different persons assume the roles of chairman and CEO?	135-167
D.4.2	Is the chairman an independent director/commissioner?	135
D.4.3	Is any of the directors a former CEO of the company in the past 2 years?	135-167

Level	Principles and Recommendations	Presentation
D.4.4	Are the roles and responsibilities of the chairman disclosed?	135, 642-646
	Lead Independent Director	
D.4.5	If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined?	135
	Skills and Competencies	
D.4.6	Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in?	135-162
D.5	**Board Performance**	
	Directors Development	
D.5.1	Does the company have orientation programmes for new directors/commissioners?	135-162, 660, 762-764
D.5.2	Does the company have a policy and actual practice and programs that encourages directors/commissioners to attend on-going or continuous professional education programmes?	135-162, 660, 762-764
	CEO/Executive Management Appointments and Performance	
D.5.3	Does the company disclose the process on how the board of directors/commissioners plans for the succession of the CEO/Managing Director/President and key management?	174, 507-508, 592, 702-705, 1195
D.5.4	Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President?	531-532, 673, 794-795
	Penilaian Dewan **Board Appraisal**	
D.5.5	Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment?	673, 791-799
	Director Appraisal	
D.5.6	Did the company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment?	673, 791-799
	Committee Appraisal	
D.5.7	Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment?	673-675
LEVEL 2 BONUS ITEMS		
(B)A.	**Rights and Equitable Treatment of shareholders**	
(B) A.1	**Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting**	
(B) A.1.1	Does the company practice real time secure electronic voting in absentia atgeneral meetings of shareholders?	614-619
(B)A.2	**Equitable treatment of shareholders**	
(B)A.2	**Notice of AGM**	
(B)A.2.1	Does the company practice real time secure electronic voting in absentia atgeneral meetings of shareholders?	622-623

Level	Principles and Recommendations	Presentation
(B).B.	**Sustainability and Resilience**	
(B).B.1		
(B).B.1.1	Does the company disclose how it manages climate-related risks and opportunities?	998-1002, 1165-1167
(B).B.1.2	Does the company disclose that its Sustainability Report/ Sustainability Reporting is externally assured?	Sustainability Report
(B).B.1.3	Does the company disclose the engagement channel with stakeholder groups and how the company responds to stakeholders' ESG concerns?	1152-1199 & Sustainability Report
(B).B.1.4	Does the company have a unit / division / committee who is specificallyresponsible to manage the sustainability matters?	998-1002 & Sustainability Report
(B).B.1.5	Does the company disclose board of directors/commissioners' oversight of sustainability-related risks and opportunities?	998-1002 & Sustainability Report
(B).B.1.6	Does the company disclose the linkage between executive directors and senior management remuneration and sustainability performance for the previous year?	738-746
(B).B.1.7	Is the company's Whistle Blowing System managed by independent parties / institutions?	945-946
(B).C.	**Disclosure and transparency**	
(B).C.1	**Quality of Annual Report**	
(B).C.1.1	Are the audited annual financial report /statement released within 60 days from the financial year end?	1265-1277
(B).D.	**Responsibilities of the Board**	
(B).D.1	**Board Competencies and Diversity**	
(B).D.1.1	Does the company have at least one female independent director/commissioner?	135-171
(B).D.1.2	Does the company have a policy and disclose measurable objectives for implementing its board diversity and report on progress in achieving its objectives?	732-735
(B).D.2	**Board Structure**	
(B).D.2.1	Is the Nominating Committee comprise entirely of independent directors/ commissioners?	694-705
(B).D.2.2	Does the Nominating Committee undertake the process of identifying the qualityof directors aligned with the company's strategic directions?	694-705
(B).D.3	**Board Appointments and Re-Election**	
(B).D.3.1	Does the company use professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors/commissioners?	174, 516-517, 593, 702-705, 1195
(B).D.4	**Board Structure & Composition**	
(B).D.4.1	Do independent non-executive directors/commissioners make up more than 50% of the board of directors/commissioners for a company with independent chairman?	658-659
(B).D.5	**Risk Oversight**	

Level	Principles and Recommendations	Presentation
(B).D.5.1	Does the company disclose that its Board identified key risk in relation to information technology including disruption, cyber security, and disaster recovery, to ensure that such risks are managed and integrated into the overallrisk management framework?	547
(B).D.6	**Board Performance**	
(B).D.6.1	Does the company have a separate board level Risk Committee?	706-715
LEVEL 2 - PENALTY		
(P)A.	**Rights and Equitable Treatment of shareholders**	
(P)A.1	**Basic shareholder rights**	
(P) A.1.1	Did the company fail or neglect to offer equal treatment for share repurchases to all shareholders?	614-619
(P)A.2	**Shareholders, including institutional shareholders, should be allowed to consult with each other on issues concerning their basic shareholder rights as defined in the Principles, subject to exceptions to prevent abuse.**	614-619
(P)A.2.1	Is there evidence of barriers that prevent shareholders from communicating or consulting with other shareholders?	614-619
(P)A.3	**Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting.**	
(P)A.3.1	Did the company include any additional and unannounced agenda item into the notice of AGM/EGM?	N/A
(P)A.3.2	Was the Chairman of the Board and the Chairmen of all Board Committees and the CEO absent from the most recent General Meeting?	619-623
(P)A.4	**Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.**	427-429
	Did the company fail to disclose the existence of:	
(P)A.4.1	Shareholders agreement?	614-619
(P)A.4.2	Voting cap?	614-619
(P)A.4.3	Multiple voting rights?	614-619
(P)A.5	**Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.**	427-429
(P)A.5.1	Is a pyramid ownership structure and/ or cross holding structure apparent?	427-429, 614-619
(P)A.6	**Insider trading and abusive self-dealing should be prohibited.**	
(P)A.6.1	Has there been any conviction of insider trading involving directors/commissioners, management and employees in the past three years?	914-925
(P)A.7	**Protecting minority shareholders from abusive action**	
(P)A.7.1	Has there been any cases of non compliance with the laws, rules and regulations pertaining to material related party transactions in the past three years?	914-925

Level	Principles and Recommendations	Presentation
(P)A.7.2	Were there any RPTs that can be classified as financial assistance (i.e not conducted at arm's length) to entities other than wholly-owned subsidiarycompanies?	N/A
(P)B.1	**The rights of stakeholders that are established by law or through mutual agreements are to be respected.**	
(P)B.1.1	Have there been any violations of any laws pertaining to labour/employment/ consumer/insolvency/ commercial/competition or environmental issues?	N/A - 943
(P)B.2	**Where stakeholders participate in the corporate governance process, they should have access to relevant, sufficient and reliable information on a timely and regular basis.**	
(P)B.2.1	Has the company faced any sanctions by regulators for failure to make announcements within the requisite time period for material events?	914-925
(P)B.2.2	Is there any evidence that the company is engaging in greenwashing activities?	N/A
(P)C.	**Disclosure and transparency**	
(P)C.1	**Sanctions from regulator on financial reports**	
(P)C.1.1	Did the company receive a "qualified opinion" in its external audit report?	1.265-1.277
(P)C.1.2	Did the company receive an "adverse opinion" in its external audit report?	1.265-1.277
(P)C.1.3	Did the company receive a "disclaimer opinion" in its external audit report?	1.265-1.277
(P)C.1.4	Has the company in the past year revised its financial statements for reasons other than changes in accounting policies?	1.265-1.277
(P)D.	**Responsibilities of the Board**	
(P)D.1	**Compliance with listing rules, regulations and applicable laws**	
(P)D.1.1	Is there any evidence that the company has not complied with any listing rules and regulations apart from disclosure rules over the past year?	1.265-1.277
(P)D.1.2	Have there been any instances where non-executive directors/commissioner have resigned and raised any issues of governance-related concerns?	N/A
(P)D.2	**Board structure**	
(P)E.2.1	Does the Company have any independent directors/commissioners who have served for more than nine years or two terms of five years* each (whichever ishigher) in the same capacity? *)The five years term must be required by legislation which pre-existed before the introduction of the ASEAN Corporate Governance Scorecard in 2011.	134-162, 641-642, 735, 749-750
(P)D.2.2	Did the company fail to correctly identify the description of all their directors as independent, non-executive, and executive?	134-162, 641-642, 735, 749-750
(P)D.2.3	Does the company have any independent directors/non- executive/commissioners who serve on a total of more than five boards of publicly-listed companies?	134-162, 641-642, 735, 749-750
(P)D.3	**External Audit**	
(P)D.3.1	Is any of the directors or senior management a former employee or partner of the current external auditor (in the past 2 years)?	134-162, 641-642, 735, 749-750

Level	Principles and Recommendations	Presentation
(P)D.4	**Board structure and composition**	
(P)D.4.1	Has the chairman been the company CEO in the last three years?	134-162, 641-642, 735, 749-750
(P)D.4.2	Do non-executive directors/commissioners receive options, performance shares or bonuses?	632, 673-674, 796-796
APPENDIX		
	Do shareholders have the right to participate in:	
A.2.1	Amendments to the company's constitution?	614-619
A.2.2	The authorisation of additional shares?	614-619
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	N/A
B.1.1	Does the company's ordinary or common shares have one vote for one share?	614-619
B.3.1	Does the company have policies and/or rules prohibiting directors/commissioners and employees to benefit from knowledge which is not generally available to the market?	632, 673-674, 796-796
B.4.1	Does the company have a policy requiring directors/commissioners to disclose their interest in transactions and any other conflicts of interest?	444-454
D.2.6	Attendance details of each director/commissioner in all directors/commissioners' meetings held during the year.	660-664, 759-791

OJK REFERENCE INDEX

Criteria	Explanation	Page
General		
The annual report should be presented in good and correct Indonesian, and it was recommended to present it also in English. The annual report should be printed in good quality and uses an easy-to-read type and size.		
The annual report clearly stated the company's identity.	The company name and year of the annual report should be displayed on:	
	1. Front cover;	
	2. Side;	
	3. Back cover; and	
	4. Every page.	
The annual report should be available on the company website.		
Performance Highlights		
The summary of important financial data contained financial information presented in the form of a comparison for 3 (three) financial years or since starting its business if the Issuer or Public Company had been running its business activities for less than 3 (three) years.	Information in the annual reports includes the following:	
	1. Revenue/sales;	31
	2. Gross profit;	31
	3. Profit (loss);	31
	4. Total profit (loss) attributable to owners of the parent entity and non-controlling interests;	31
	5. Total comprehensive profit (loss);	31
	6. Total comprehensive profit (loss) attributable to owners of the parent entity and non-controlling interests;	31
	7. Earnings (loss) per share;	31
	8. Total assets;	28
	9. Total liabilities;	29
	10. Total equity;	30
	11. Ratio of profit (loss) to total assets;	33
	12. Ratio of profit (loss) to equity;	33
	13. Ratio of profit (loss) to income/sales;	
	14. Current ratio;	32,33
	15. Ratio of liabilities to equity;	33
	16. Ratio of liabilities to total assets;	33
	17. CAR ratio;	32
	18. Ratio of Return on Assets (ROA);	33
	19. Ratio of Return on Equity (ROE);	33
	20. Productive Assets;	32
	21. Ratio of Non-performing Loans (NPL);	33
	22. Ratio of Operating Expenses to Operating Income (BOPO);	33
	23. Cost to Income Ratio (CIR);	33
	24. Net Interest Margin Ratio (NIM);	33
	25. Percentage of violations and exceeding the Maximum Lending Limit (BMPK);	33
	26. Statutory Reserves Ratio (GWM);	33
	27. Ratio of Net Open Position (GDP); and	33
	28. Information and other financial ratios relevant to the issuer or public company and the type of industry.	
Stock Price Information	Share information for a Public Company should at least contain:	
	1. Shares issued for each quarterly period were presented in the form of a comparison for the last 2 (two) financial years, at least containing:	
	a. Number of outstanding shares;	
	b. Market capitalization based on the price on the stock exchange where the shares were listed;	35
	c. The highest, lowest and closing share prices were based on prices on the stock exchange where the shares are listed; and	
	d. Trading volume on the stock exchange where the shares are listed.	
	Information in letter b), letter c) and letter d) is only disclosed if the shares are listed on the stock exchange;	
	2. In the event of a corporate action causing changes in shares, such as stock splits, reverse stock, stock	
	dividends, bonus shares, changes in the nominal value of shares, issuance of conversion securities, as well as capital additions and deductions, stock information as	
	referred to in number 1) should be added with at least an explanation regarding:	
	a. The date of implementation of the corporate action;	
	b. The ratio of stock splits, reverse stock, stock dividends, bonus shares, the number of convertible securities issued, and changes in the nominal value of shares;	38
	c. Number of outstanding shares before and after the corporate action;	
	d. Number of conversion effects executed (if any); and	
	e. Share prices before and after corporate actions;	
	3. In the event of a temporary suspension of share trading (suspension) and/or delisting of shares in the financial year, the should be explained; and	38
	4. In the event that the temporary suspension of share trading as referred to in number 3) and/or the delisting process was still ongoing until the end of the Annual Report period, it explained the actions taken to resolve the temporary suspension of share trading and/ or cancellation of the share listing (delisting).	38

Criteria	Explanation	Page
Information on bonds, sukuk or convertible bonds that were still outstanding in the last 2 (two) financial years. Reports of the Board of Directors and the Board of Commissioners	Information contained:	39
	1. Number of outstanding bonds/sukuk/convertible bonds;	39
	2. Interest rate/yield;	39
	3. Due date; and	39
	4. Bond/sukuk ratings for 2020 and 2021.	39
	Note: if the company did not have bonds/sukuk/ convertible bonds, it had to be disclosed.	
Reports of the Board of Directors and the Board of Commissioners		
Board of Commissioners Report	The report of the Board of Commissioners should at least contain a brief description about:	
	1. Assessment of the performance of the Board of Directors regarding the management of Issuers or Public Companies, including the supervision of the Board of Commissioners in the formulation and implementation of strategies for Issuers or Public Companies carried out by the Board of Directors;	57 - 58
	2. Views on the business prospects of the Issuer or Public Company prepared by the Board of Directors; and	58 - 59
	3. Views on the implementation of the governance of the Issuer or Public Company.	59 - 60
	4. Changes in the composition of the Board of Commissioners (if any) and the reasons for the changes.	65
Board of Directors' Report	The Board of Directors' report should at least contain a brief description of:	
	1. Performance of Issuers or Public Companies, at least containing:	
	a. Issuer's or Public Company's strategy and strategic policies;	
	b. The role of the Board of Directors in formulating strategies and strategic policies of Issuers or Public Companies;	
	c. The process carried out by the Board of Directors to ensure the implementation of the Issuer's or Public Company's strategy;	
	d. Comparison between the results achieved with those targeted by the Issuer or Public Company; and	73 - 77
	e. Constraints faced by Issuers or Public Companies;	
	f. Organizational structure;	
	g. Main activity;	
	h. Information Technology;	
	i. Types of products and services offered, including lending to micro, small and medium business debtors;	
	j. Interest rates for raising and providing funds	
	k. Economic development and target market;	
	l. Network and business partners at home and/or abroad;	

Criteria	Explanation	Page
	m. Number, type and location of offices;	
	n. Ownership of the Board of Directors, Board of Commissioners and shareholders in the Bank's business group;	
	o. Important changes that occurred in the Bank and the Bank's business group in the relevant year;	
	p. Important things that are expected to happen in the future; and	
	q. Human resources include the number, level of education, training, and human resource development.	
	2. Description of the business prospects of the Issuer or Public Company; and	78
	3. Implementation of the governance of Issuers or Public Companies.	79
	4. Changes in the composition of the members of the Board of Directors (if any) and the reasons for the changes.	81
Signatures of members of the Board of Directors and Board of Commissioners	It described:	
	1. The signature is written on a separate sheet;	66, 85
	2. A statement that the Board of Commissioners and Board of Directors are fully responsible for the accuracy of the contents of the annual report;	88-89
	3. Signed by all members of the Board of Commissioners and members of the Board of Directors by stating their names and positions; and	88-89
	4. A written explanation in a separate letter from the member concerned in the event that a member of the Board of Commissioners or a member of the Board of Directors does not sign the annual report, or a written explanation in a separate letter from another member in the event that there is no written explanation from the member concerned.	N/A
Profil Perusahaan		
Company name and full address	Access to Issuers or Public Companies including branch offices or representative offices that allowed the public to obtain information about Issuers or Public Companies, including:	92 - 93
	1. Address;	
	2. Telephone number;	
	3. Electronic mail address; and	
	4. Website address;	
Brief history of the Issuer or Public Company	It included: date/year of establishment, name, change of company name (if any), and effective date of change of company name.	96
	Note: if the company had never changed its name, it should be disclosed.	

Criteria	Explanation	Page
Business fields	It described: 1. The company's business activities according to the latest articles of association; 2. Business activities carried out; and 3. Products and/or services produced.	106 - 129
Vision, Mission and Corporate Culture	It included	
	1. Company vision;	102
	2. Company mission;	103
	3. Information that the vision and mission had been reviewed and approved by the Board of Directors/ Board of Commissioners for the financial year; and	103
	4. A statement regarding the corporate culture of the Company.	104
Operational Area	Operational area of Issuer or Public Company; operational area was the area or area for the implementation of operational activities or the range of the company's operational activities.	130 - 131
Organizational structure	The organizational structure of the Issuer or Public Company in the form of a chart, at least up to the structure of 1 (one) level below the Board of Directors including committees under the Board of Directors (if any) and committees under the Board of Commissioners, accompanied by names and positions.	132 -133
Association Member	List of industry association memberships both on a national and international scale related to the implementation of sustainable finance.	94
Board of Commissioners Profile	Profile of the Board of Commissioners, at least contained:	134 - 147
	1. Name and position;	
	2. Recent photos;	
	3. Age;	
	4. Citizenship;	
	5. Educational history and/or certification;	
	6. Position history, including information on:	
	a. Legal basis for appointment as member of the Board of Commissioners;	
	b. The legal basis for the first appointment as a member of the Board of Commissioners who was an independent commissioner of the Issuer or Public Company concerned;	
	c. Concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or committee member as well as other positions both inside and outside the Issuer or Public Company. In the event that a member of the Board of Commissioners did not have concurrent positions, then this should be disclosed;	
	d. Work experience and period of time both inside and outside the Issuer or Public Company;	

Criteria	Explanation	Page
	7. Affiliation with other members of the Board of Commissioners, major shareholders, and controllers, either directly or indirectly, to individual owners, including names of affiliated parties; In the event that a member of the Board of Commissioners had no affiliation, the Issuer or Public Company should disclose this matter;	
	8. Statement of independence of the independent commissioner in the event that the independent commissioner had served more than 2 (two) terms; and	
	9. Changes in the composition of the members of the Board of Commissioners and the reasons for the changes. In the event that there was no change in the composition of the members of the Board of Commissioners, this matter should be disclosed;	
Board of Directors Profile	Profile of the Board of Directors, at least contained:	148 - 162
	1. Name and position in accordance with the duties and responsibilities;	
	2. Recent photos;	
	3. Age;	
	4. Citizenship;	
	5. Educational history and/or certification;	
	6. Position history, including information on:	
	a. The legal basis for appointment as a member of the Board of Directors of the Issuer or Public Company concerned;	
	b. Concurrent positions, either as a member of the Board of Directors, member of the Board of Commissioners, and/or committee member as well as other positions both inside and outside the Issuer or Public Company. In the event that a member of the Board of Directors does not have concurrent positions, then this was disclosed; and	
	c. Work experience and period of time both inside and outside the Issuer or Public Company;	
	7. Affiliation with other members of the Board of Directors, members of the Board of Commissioners, major shareholders, and controllers either directly or indirectly to individual owners, including names of affiliated parties.	
	In the event that a member of the Board of Directors had no affiliation, the Issuer or Public Company should disclose this matter; and	
	8. Changes in the composition of the members of the Board of Directors and the reasons for the changes. In the event that there was no change in the composition of the members of the Board of Directors, this matter should be disclosed;	
Number of employees and data on employee competency development.	Number of employees by gender, position, age, education level, and employment status (permanent/contracted) in the financial year;	172 - 175
	Disclosure of information could be presented in tabular form.	

Criteria	Explanation	Page
Composition of shareholders	Name of shareholders and percentage of ownership at the beginning and end of the financial year consisted of information regarding:	176 - 187
	1. Shareholders owning 5% (five percent) or more shares of the Issuer or Public Company;	
	2. Members of the Board of Directors and members of the Board of Commissioners owning shares of Issuers or Public Companies. In the event that all members of the Board of Directors and/or all members of the Board of Commissioners did not own shares, then this matter should be disclosed;	
	3. Percentage of indirect ownership of shares of Issuers or Public Companies by members of the Board of Directors and members of the Board of Commissioners at the beginning and end of the financial year, including information on shareholders registered in the shareholder register for the benefit of indirect ownership of members of the Board of Directors and members of the Board of Commissioners;	
	In the event that all members of the Board of Directors and/or all members of the Board of Commissioners did not have indirect ownership of the shares of the Issuer or Public Company, this matter shouldl be disclosed.	
	Community shareholder group, namely the group of shareholders who each owned less than 5% (five percent) of the shares of the Issuer or Public Company;	
	4. Number of shareholders and percentage of ownership at the end of the financial year based on classification:	
	a. Ownership of local institutions;	
	b. Ownership of foreign institutions;	
	c. Local individual ownership; and	
	d. Foreign individual ownership;	
	The above information could be presented in tabular form.	
Major and controlling shareholders	Information regarding the main and controlling shareholders of the Issuer or Public Company, either directly or indirectly, to the individual owners presented in the form of a scheme or chart;	176
List of subsidiaries and/or associated entities	The name of the subsidiary, associated company, joint venture company where the Issuer or Public Company had joint control of the entity (if any), along with the percentage of share ownership, line of business, total assets, and operating status of the subsidiary, associated company, joint venture company.	190 - 207
	For a subsidiary, information about the address of the subsidiary was added.	
Information related to the Bank Business Group		
Company group structure	Company group structure in the form of a chart depicting parent entities, subsidiaries, associates, joint ventures, and special purpose vehicles (SPV).	188 - 189

Criteria	Explanation	Page
Share listing chronology	Chronology of share listing, number of shares, nominal value, and offering price from the beginning of listing to the end of the financial year as well as the name of the stock exchange where the shares of the Issuer or Public Company were listed, including stock splits, reverse stock, stock dividends, bonus shares, and changes in the nominal value of shares, implementation of conversion effects, implementation of capital additions and subtractions (if any);	208
Chronology of securities issuance (including private placement) and/or share listing from the initial issuance to the end of the financial year.	Other securities listing information that had not matured in the financial year at least included the name of the securities, year of issue, interest rate/yield, maturity date, offering value, and rating of securities (if any);	208 - 225
Information on the use of public accountants (AP) and public accounting firms (KAP	Information on the use of public accounting services (AP) and public accounting firms (KAP) and their networks/ associations/ allies included:	226
	1. Name and address;	
	2. Assignment period;	
	3. Information on audit and/or non-audit services provided;	
	4. Audit and/or non-audit fees for each assignment given during the financial year; and	
	5. In the event that AP and KAP and their networks/ associations/allies, which are appointed do not provide non-audit services, then the information is disclosed.	
	Disclosure of information on the use of AP and KAP services and their networks/associations/allies could be presented in tabular form.	
Name and address of supporting institutions and/or professions	Name and address of capital market supporting institutions and/or professions other than AP and KAP.	227 - 228
Awards received in the last financial year and/or certifications that are still valid in the last financial year both on a national and international scale	It contained nformation in the following:	229 - 239
	1. Name of award and/or certification;	
	2. Year of award and/or certification;	
	3. The awarding and/or certification body; and	
	4. Validity period (for certification).	
Name and address of the subsidiary and/or branch office or representative office (if any)	It contained information including:	190 - 207
	1. Name and address of the subsidiary; and	
	2. Name and address of branch/representative office.	
	Note: if the company did not have a subsidiary, branch office, and representative office, it should be disclosed.	
Information on Company Website	It included at least:	240
	1. Shareholder information up to the individual ultimate owner;	
	2. Fill in the Code of Ethics;	

Criteria	Explanation	Page
	3. Information on the General Meeting of Shareholders (GMS) at least includes material on the agenda discussed in the GMS, a summary of the minutes of the GMS, and information on important dates, namely the date of the announcement of the GMS, the date of the invitation to the GMS, the date of the GMS, the date of the summary of the minutes of the GMS being announced;	
	4. Separate annual financial statements (last 5 years);	
	5. Profile of the Board of Commissioners and Board of Directors; and	
	6. Charter of the Board of Commissioners, Board of Directors, Committees, and Internal Audit Unit.	
Management Discussion and Analysis on Company Performance		
Operational review by business segment	Operational review per business segment according to the type of industry of the Issuer or Public Company, at least regarding:	
	1. Explanation of each business segment.	
	2. Performance per business segment, including:	383 - 385
	a. Production, which includes the process, capacity, and development;	
	b. Increase/decrease in production capacity;	
	c. Sales/operating income; and	
	d. Profitability	
Description of the company's financial performance	Financial performance analysis which included a comparison between the financial performance of the year concerned with the previous year and the causes of an increase/decrease in an account (in the form of narratives and tables), including regarding:	
	1. Current assets, non-current assets, and total assets;	400
	2. Short-term liabilities, long-term liabilities and total liabilities;	399, 410
	3. Equity;	399,417
	4. Sales/operating income, expenses, profit (loss), other comprehensive income, and comprehensive income for the current period;	418
	5. Cash flow;	423
	6. Basic loan interest rate;	485 - 487
	7. Analysis of the quality of earning assets and relevant financial ratios.	494 - 499
Discussion and analysis of abilities To pay debts and the collectibility level of the company's receivables, by presenting the relevant ratio calculations according to the type of company industry	Explanation of:	
	1. Ability to pay debts, both short term and long term and	424 - 426
	2. The level of collectibility of receivables.	426

Criteria	Explanation	Page
Discussion on capital structure and management of capital structure policy	The explanation consisted of:	
	1. Details of the capital structure consisting of interest-based debt/sukuk and equity; and	427 - 429
	2. Management policies on capital structure (capital structure policies); and	427
	3. Basis for selecting management policy	
Discussion on material commitments for capital goods investment (not funding commitments) in the last financial year	It explained:	430
	1. The name of the party making the bond;	
	2. The purpose of the bond;	
	3. The expected source of funds to fulfill these commitments;	
	4. Currency to be denominated; and	
	5. Measures planned by the company to protect the risk from the related foreign currency position.	
	Note: if the company did not have a commitment related to investment in capital goods in the last financial year, it should be disclosed.	
Discussion on investment in capital goods realized in the last financial year	It explained:	431
	1. Types of investment in capital goods;	
	2. The purpose of investment in capital goods; and	
	3. The investment value of capital goods issued in the last financial year.	
	Note: if there was no realization of capital goods investment, it should be disclosed.	
Comparison information between the target at the beginning of the financial year with the results achieved (realization), and the targets or projections to be achieved for the coming year.	Comparison between targets/projections at the beginning of the year book with the results achieved (realization), regarding:	436 - 437
	1. Revenue/sales;	
	2. Profit (loss);	
	3. Capital structure;	
	4. Marketing;	
	5. HR Development;	
	6. Other matters deemed important to the Issuer or Public Company.	
	Targets/projections to be achieved by the Issuer or Public Company for the next 1 (one) year, about:	
	1. Revenue/sales;	
	2. Profit (loss);	
	3. Capital structure (capital structure);	
	4. Dividend Policy;	
	5. Marketing;	
	6. HR Development;	
	7. Other matters deemed important to the Issuer or Public Company.	

OJK REFERENCE INDEX

Criteria	Explanation	Page
Material information and facts occurring after the date of the accountant's report	Description of significant events after the date of the accountant's report including their impact on future business performance and risks. Note: if there was no significant event after the date of the accountant's report, it should be disclosed.	438
Description of the company's business prospects	The business prospects of the Issuer or Public Company are related to industrial conditions, the general economy and the international market accompanied by quantitative supporting data from reliable data sources.	298 - 299
Description of the marketing aspect	The marketing aspect of the goods and/or services of the Issuer or Public Company, at least regarding the marketing strategy and market share.	300 - 301
Description of dividends for the last 2 (two) financial years	Description of dividends for 2 (two) financial years last, at least: 1. Dividend policy contained information of the percentage of total dividends distributed to net income; 2. Date of payment of cash dividends and/or date of distribution of non-cash dividends; 3. Total dividends per share (cash and/or non-cash); 4. The amount of dividends per year paid. Note: if there was no dividend distribution, the reasons should be disclosed.	439 - 440
Realization of the use of proceeds from the public offering (in the event that the company was still required to submit a report on the realization of the use of funds)	It contained a description of: 1. Total proceeds; 2. Plan for the use of funds; 3. Details of the use of funds; 4. Fund balance; and 5. The date of approval of the GMS/RUPO for changes in the use of funds (if any). Note: if the company did not have information on the realization of the use of proceeds from the public offering, it should be disclosed.	443
Information on material transactions containing conflicts of interest and/or transactions with affiliated parties	It contained a description of: 1. Transaction date, value, and object; 2. Name of the party conducting the transaction; 3. The nature of the affiliation relationship (if any); 4. Explanation of the fairness of the transaction; 5. Fulfillment of related provisions; 6. In the event that there was an affiliation relationship, in addition to disclosing the information as referred to in number 1) to number 5), the Issuer or Public Company also disclosed information: a. Statement of the Board of Directors that affiliated transactions had gone through adequate procedures to ensure that affiliated transactions were carried out in accordance with generally accepted business practices, among others, by complying with the arms-length principle; and	444 - 453

Criteria	Explanation	Page
	b. The role of the Board of Commissioners and the audit committee in carrying out adequate procedures to ensure that affiliated transactions were carried out in accordance with generally accepted business practices, among others, is carried out by complying with the arms-length principle; 7. For affiliated transactions or material transactions which became business activities carried out in order to generate business income and are carried out regularly, repeatedly, and/or continuously, an explanation was added that the affiliated transactions or material transactions were business activities carried out in order to generate operating income and run regularly, repeatedly, and/or continuously; In the event that the affiliated transactions or material transactions referred to have been disclosed in the annual financial statements, additional information regarding the disclosure reference in the annual financial statements was added. 8. For disclosure of affiliated transactions and/or conflict of interest transactions resulting from the implementation of affiliated transactions and/ or conflict of interest transactions that have been approved by independent shareholders, additional information regarding the date of the GMS which approved the affiliated transactions and/or conflict of interest transactions is added; 9. In the event that there was no affiliated transaction and/ or conflict of interest transaction, this matter should be disclosed.	
A description of changes in the laws and regulations of the company in the last financial year	The description included: 1. The name of the legislation undergoing changes; and 2. The impact (quantitative and/or qualitative) on the company (if significant) or a statement that the impact is not significant. Note: if there were no changes to the laws and regulations in the last financial year, the matters should be disclosed.	456 - 479
A description of the changes in accounting policies adopted by the company in the last financial year	The description included: 1. Changes in accounting policies; 2. Reasons for changes in accounting policies; and 3. Quantitative impact on financial statements. Note: If there was no change in accounting policy in the last financial year, it should be disclosed.	480
Business continuity information	Disclosure of information regarding: 1. Potential Matters having a significant effect on the company's business continuity in the last financial year; 2. Management's assessment of the items in number 1; and 3. Assumptions used by management in conducting the assessment.	482- 484

Criteria	Explanation	Page
	Note: if there were no matters that had the potential to significantly affect the continuity of the company's business in the last financial year, the company should disclose the assumptions that underlied management believe that there are no matters that had the potential to significantly affect the company's business continuity in the last financial year.	
Good Corporate Governance		
GMS	Information regarding the resolutions of the GMS in the financial year and 1 (one) year before the financial year included:	616 - 639
	a. resolutions of the GMS in the financial year and 1 (one) year before the financial year are realized in the financial year; and	
	b. resolutions of the GMS for the financial year and 1 (one) year before the financial year that have not been realized and the reasons for not realizing them;	
	in the event that the Issuer or Public Company uses an independent party in the conduct of the GMS to calculate the votes, then this matter shall be disclosed.	
Directors	1 Duties and responsibilities of each member of the Board of Directors	748 - 799
	Information regarding the duties and responsibilities of each member of the Board of Directors is described and can be presented in tabular form.	
	2. A statement that the Board of Directors had guidelines or charter for the Board of Directors;	
	3. Policy and implementation of the frequency of meetings of the Board of Directors, meetings of the Board of Directors with the Board of Commissioners, and the level of attendance of members of the Board of Directors in the meeting including attendance at the GMS;	
	Information on the level of attendance of members of the Board of Directors at the meeting of the Board of Directors, the meeting of the Board of Directors with the Board of Commissioners, or the GMS can be presented in tabular form.	
	5. Training and/or competency improvement of members of the Board of Directors:	
	a. Policy on training and/or improving the competence of members of the Board of Directors, including an orientation program for newly appointed members of the Board of Directors (if any); and	
	b. Training and/or competency improvement attended by members of the Board of Directors in the financial year (if any);	
	6. The Board of Directors' assessment of the performance of the committees supporting the implementation of the Board of Directors' duties for the financial year shall at least contain:	
	a. performance appraisal procedures; and	

Criteria	Explanation	Page
	b. the criteria used were performance achievements during the financial year, competence and attendance at meetings; and	
	in the event that the Issuer or Public Company did not have a committee that supports the implementation of the duties of the Board of Directors, then this should be disclosed.	
Board of Commissioners	1. Duties and responsibilities of the Board of Commissioners;	640 - 675
	2. A statement that the Board of Commissioners had guidelines or charter for the Board of Commissioners;	
	3. Policy and implementation of the frequency of meetings of the Board of Commissioners, meetings of the Board of Commissioners with the Board of Directors and the level of attendance of members of the Board of Commissioners in these meetings, including attendance at the GMS.	
	Information on the level of attendance of members of the Board of Commissioners at the meeting of the Board of Commissioners, the meeting of the Board of Commissioners with the Board of Directors, or the GMS can be presented in tabular form.	
	4. training and/or competency improvement of members of the Board of Commissioners:	
	a. policies on training and/or improving the competence of members of the Board of Commissioners, including orientation programs for newly appointed members of the Board of Commissioners (if any); and	
	b. training and/or competency improvement attended by members of the Board of Commissioners in the financial year (if any);	
	5. Performance appraisal of the Board of Directors and the Board of Commissioners as well as each member of the Board of Directors and the Board of Commissioners, at least containing:	
	a. performance appraisal implementation procedures;	
	b. the criteria used were performance achievements during the financial year, competence and attendance at meetings; and	
	c. the party conducting the assessment; and	
	6. The assessment of the Board of Commissioners on the performance of the Committees that support the implementation of the duties of the Board of Commissioners in the financial year includes:	
	a. performance appraisal procedures; and	
	b. the criteria used are performance achievements during the financial year, competence and attendance at meetings;	

Criteria	Explanation	Page
Independent Commissioner (minimum 30% of the total Board of Commissioners)	It included:	658 - 659
	1. Criteria for determining the Independent Commissioner; and	
	2. Statement on the independence of each Independent Commissioner.	
Nomination and remuneration of the Board of Directors and the Board of Commissioners	At least it contained:	738 - 747
	1. The nomination procedure, including a brief description of the nomination policies and processes for members of the Board of Directors and/or members of the Board of Commissioners; and	
	2. Procedures and implementation of remuneration for the Board of Directors and the Board of Commissioners, including:	
	a. procedures for determining remuneration for the Board of Directors and the Board of Commissioners;	
	b. the remuneration structure of the Board of Directors and the Board of Commissioners such as salary, allowances, tantiem/bonus and others; and	
	c. the amount of remuneration for each member of the Board of Directors and member of the Board of Commissioners;	
	Disclosure of information can be presented in tabular form.	
Implementation of Good Corporate Governance in Providing Remuneration for Commercial Banks		
Audit committee	1. Name and position in committee membership;	681 - 693
	2. Age;	
	3. Nationality;	
	4. Educational history;	
	5. Position history, including information on:	
	a. Legal basis for appointment as committee member;	
	b. Concurrent positions, either as a member of the board of commissioners, member of the board of directors, and/or committee member and other positions (if any); and	
	c. Work experience and period of time both inside and outside the issuer or public company;	
	6. Period and term of office of audit committee members;	
	7. Statement of independence of the audit committee;	
	8. Training and/or competency improvement that have been followed in the financial year (if any);	
	9. Policy and implementation of the frequency of audit committee meetings and the level of attendance of audit committee members at the meeting; and	
	10. Implementation of the audit committee's activities for the financial year in accordance with the guidelines or charter of the audit committee;	
Committee or function of nomination and remuneration Issuers or Public Companies	At least it contained:	694 - 705
	1. Name and position in committee membership;	
	2. Age;	
	3. Nationality;	

Criteria	Explanation	Page
	4. Educational history;	
	5. Position history, including information on:	
	a. Legal basis for appointment as committee member;	
	b. Concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or committee member and other positions (if any); and	
	c. Work experience and period of time both inside and outside the Issuer or Public Company;	
	6. The period and term of office of the committee members;	
	7. Committee independence statement;	
	8. Training and/or competency improvement that have been followed in the financial year (if any);	
	9. Description of duties and responsibilities;	
	10. A statement of having a guideline or charter (charter);	
	11. Policy and implementation of the frequency of meetings and the level of attendance of members at the meeting;	
	12. Brief description of the implementation of activities in the financial year; and	
	In the event that no nomination and remuneration committee is formed, the Issuer or Public Company is sufficient to disclose the information as referred to in letter i) to letter l) and disclose:	
	1. Reasons for not forming the committee; and	
	2. The party carrying out the nomination and remuneration function;	
Other committees owned by the Issuer or Public Company in order to support the functions and duties of the Board of Directors (if any) and/or committees that supported the functions and duties of the Board of Commissioners	At least it contained:	800 - 847
	1. Name and position in committee membership;	
	2. Age;	
	3. Nationality;	
	4. Educational history;	
	5. Position history, including information on:	
	a. Legal basis for appointment as committee member;	
	b. Concurrent positions, either as a member of the board of commissioners, member of the board of directors, and/or committee member and other positions (if any); and	
	c. Work experience and period of time both inside and outside the issuer or public company;	
	6. The period and term of office of the committee members;	
	7. Committee independence statement;	
	8. Training and/or competency improvement followed in the financial year (if any); and	
	9. Description of duties and responsibilities;	
	10. A statement that the committee has had guidelines or charters;	

Criteria	Explanation	Page
	11. Policy and implementation of the frequency of committee meetings and the level of attendance of committee members at the meeting; and	
	12. Brief description of the committee's activities for the financial year;	
Company secretary	1. Name;	848 - 866
	2. Domicile;	
	3. Position history, including:	
	a. Legal basis for appointment as company secretary; and	
	b. Work experience and period of time both inside and outside the issuer or public company;	
	c. Educational history;	
	d. Training and/or competency improvement that was followed in the financial year; and	
	e. A brief description of the implementation of the duties of the corporate secretary for the financial year;	
Internal Audit Unit	1. Name of the head of the internal audit unit;	870
	2. Position history, including:	
	a. Legal basis for appointment as head of internal audit unit; and	
	b. Work experience and period of time both inside and outside the issuer or public company;	
	3. Qualification or certification as an internal audit profession (if any);	873- 875
	4. Training and/or competency improvement that was followed in the financial year;	876
	5. The structure and position of the internal audit unit;	871
	6. Description of duties and responsibilities;	872
	7. A statement that the internal audit unit had a guideline or charter; and	872
	8. A brief description of the implementation of the internal audit unit's duties for the financial year including the policy and implementation of the frequency of meetings with the board of directors, board of commissioners, and/ or audit committee;	877 - 879
Public Accountant	1. Name and year of the public accountant who audited the annual financial statements for the last 5 years;	880 - 884
	2. Name and year of the Public Accounting Firm that audited the annual financial statements for the last 5 years;	
	3. The amount of the fee for each type of service provided by the Public Accounting Firm in the last financial year; and	
	4. Other services provided by Public Accounting Firms and public accountants other than auditing services for annual financial statements in the last financial year.	
	Note: if there was no other service, it should be disclosed.	

Criteria	Explanation	Page
A description of the internal control system implemented by the issuer or public company,	1. Financial and operational control, as well as compliance with other laws and regulations;	885 - 891
	2. Review of the effectiveness of the internal control system; and	
	3. Statement of the Board of Directors and/or Board of Commissioners on the adequacy of the internal control system;	
The risk management system implemented by the Issuer or Public Company	1. General description of the risk management system of the Issuer or Public Company;	966
	2. Types of risks and how to manage them;	983
	3. Overview of the effectiveness of the risk management system Issuer or Public Company; and	1004
	4. Statement of the Board of Directors and/or the Board of Commissioners or the audit committee on the adequacy of the risk management system;	1004
Legal cases that have a material impact faced by the issuer or public company, subsidiaries, members of the board of directors and members of the board of commissioners (if any),	1. Principal case/lawsuit;	914 - 915
	2. Status of settlement of cases/claims; and	914 - 915
	3. The effect on the condition of the issuer or public company;	914 - 915
Information on administrative sanctions/ sanctions imposed on issuers or public companies, members of the board of commissioners and members of the board of directors, by the financial services authority and other authorities in the financial year (if any)		915
Access to company information and data: A description of the availability of access to company information and data to the public, for example through the website (in Indonesian and English), mass media, mailing lists, bulletins, meetings with analysts, and so on.		926
Information regarding the code of conduct of the Issuer or Public Company	1. The points of the code of ethics;	927
	2. Disclosure that the code of ethics applied to all levels of the organization;	932
	3. Dissemination of the code of ethics;	934
	4. Sanctions for each type of violation stipulated in the code of ethics (normative); and	935
	5. The number of violations of the code of ethics along with the sanctions given in the last financial year.	936
	Note: if there is no violation of the code of ethics in the last financial year, it must be disclosed.	

Criteria	Explanation	Page
A brief description of the policy of providing long-term performance-based compensation to management and/or employees owned by the issuer or public company (if any), including the management stock ownership program (MSOP) and/or stock ownership program by employees (employee Stock ownership program/ESOP); In the case of providing compensation in the form of a management stock ownership program (MSOP) and/or an employee stock ownership program (ESOP),	Information disclosed should at least contain: 1. Number of shares and/or options; 2. Implementation period; 3. Requirements for eligible employees and/or management; and 4. Execution price or determination of exercise price.	441 - 442
Brief description of Information disclosure policy	1. Share ownership of members of the board of directors and members of the board of commissioners no later than 3 (three) working days after the occurrence of ownership or any change in ownership of shares of a public company; and 2. Implementation of the policy;	658
Description of the whistleblowing system at the Issuer or Public Company	1. How to submit a violation report; 2. Protection for whistleblowers; 3. Handling of complaints; 4. The party managing the complaint; and 5. The results of the handling of complaints, at least: a. Number of complaints received and processed in the financial year; and b. Follow-up on complaints; In the event that the issuer or public company did not have a whistleblowing system, then this should be disclosed.	944 - 947
Description of the Issuer's or Public Company's anti-corruption policy	1. Programs and procedures implemented in overcoming the practice of corruption, kickbacks, fraud, bribery and/ or gratuities in Issuers or Public Companies; and 2. Anti-corruption training/socialization for employees of Issuers or Public Companies; 3. In the event that the Issuer or Public Company did not have an anti-corruption policy, the reasons for not having the said policy should be explained.	937

Criteria	Explanation	Page
Policy regarding the diversity of the composition of the Board of Commissioners and the Board of Directors. Description of the Company's written policies regarding the diversity of the composition of the Board of Commissioners and Directors in education (field of study), work experience, age, and gender. Note: if there was no such policy, the reasons and considerations should be disclosed.		732 - 737
Implementation of Public Company governance guidelines for Issuers issuing equity securities or Public Companies	1. Statement of recommendations that had been implemented; and/or 2. Explanation of recommendations that had not been implemented, along with reasons and alternative implementations (if any). Disclosure of information can be presented in table format.	586 - 604
GCG Implementation Assessment for the financial year 2024 which included at least aspects of the Board of Commissioners and the Board of Directors	It contained a description of: 1. Criteria used in the assessment 2. The party conducting the assessment 3. The assessment score of each criterion 4. Recommended assessment results 5. Reasons for not yet/not implemented recommendations.	576 - 585
Financial Information		
Statement Letter of the Board of Directors and/or Board of Commissioners regarding Responsibility for Financial Statements	Compliance with related regulations regarding Responsibility for Financial Statements.	FS pages 1265
Independent auditor's opinion on financial statements		FS pages 1266
Description of Independent Auditor in Opinion	The description contained about: 1. Name and signature; 2. Date of the Audit Report; and 3. KAP license number and Public Accountant license number.	FS pages 1266 - 1277
Complete financial reports	It completely contained the elements of the financial statements: 1. Statement of financial position; 2. Statement of profit or loss and other comprehensive income; 3. Statement of changes in equity; 4. Cash flow statement; 5. Notes to financial statements; 6. Comparative information about the previous period; and	FS pages 1266 - 1722

OJK REFERENCE INDEX

Criteria	Explanation	Page
	7. Statement of financial position at the beginning of the previous period when the entity applies an accounting policy retrospectively or restates financial statement items, or when the entity reclassifies items in its financial statements (if relevant).	
Profitability level comparison	Comparison of performance/profit (loss) for the current year with the previous year	FS pages 1287 - 1289
Cash flow statement	It should meet the following conditions:	
	1. Grouping into three categories of activities: operating, investing, and financing;	FS pages 1580
	2. Using the direct method to report cash flows from operating activities;	FS pages 1719
	3. Separation of presentation between cash receipts and or cash disbursements during the year in operating, investing and financing activities; and	FS pages 1719 - 1721
	4. Disclosure of non-cash transactions must be included in the notes to the financial statements.	
Accounting Policy Overview	It included at least:	
	1. Statement of compliance with SAK;	FS pages 1117, 1192 – 1194
	2. Basis of measurement and preparation of financial statements;	
	3. Income tax;	
	4. Work benefits; and	
	5. inancial Instruments.	
Disclosure of related party transactions	The things that were disclosed included:	
	1. Name of the related party, as well as the nature and relationship with the related party;	FS pages 1710 – 1713
	2. Transaction value and its percentage to the total related revenues and expenses; and	
	3. Total balance and its percentage to the total related assets or liabilities.	
Disclosures related to taxation	The things that were disclosed included:	
	1. Fiscal reconciliation and calculation of current tax burden;	FS pages 1402 – 1404
	2. Explanation of the relationship between tax expense (income) and accounting profit;	
	3. A statement that the reconciled Taxable Profit (LKP) was used as the basis for filling out the Annual Corporate Income Tax Return;	
	4. Details of deferred tax assets and liabilities recognized in the statement of financial position for each presentation period, and the amount of deferred tax expense (income) recognized in profit or loss if the amount was not reflected in the amount of deferred tax assets or liabilities recognized in the statement of position. finance; and	
	5. Disclosure of whether or not there is a tax dispute.	

Criteria	Explanation	Page
Disclosures relating to fixed assets	The things that were disclosed included:	FS pages 1416, 1480 – 1488
	1. The depreciation method used;	
	2. A description of the accounting policy chosen between the revaluation model and the cost model;	
	3. The significant methods and assumptions used in estimating the fair value of property, plant and equipment (for the revaluation model) or the disclosure of the fair value of property, plant and equipment (for the cost model); and	
	4. Reconciliation of gross carrying amount and accumulated depreciation of property, plant and equipment at the beginning and end of the period by showing: addition, subtraction and reclassification.	
Disclosures relating to operating segments	The things that were disclosed included:	FS pages 1624
	1. General information covering the factors used to identify the reported segments;	
	2. Information on the reported segment's profit or loss, assets and liabilities;	
	3. Reconciliation of total segment revenue, reported segment profit or loss, segment assets, segment liabilities, and other material segment elements to the related amounts within the entity; and	
	4. Disclosure at the entity level, which included information about products and/or services, geographic areas and key customers.	
Disclosures relating to Financial Instruments	The things that were disclosed included:	FS pages 1286 – 1291
	1. Details of financial instruments owned based on their classification;	
	2. Fair values and their hierarchy for each group of financial instruments;	
	3. Explanation of risks associated with financial instruments: market risk, credit risk and liquidity risk;	
	4. Risk management policy; and	
	5. Analysis of the risks associated with financial instruments quantitatively.	
Issuance of financial statements	The things that were disclosed included:	FS Pages Board of Directors' Statement Letter
	1. The date on which the financial statements were authorized for issue; and	
	2. The party responsible for authorizing the financial statements.	

Financial Statements 2024

PT BANK MANDIRI (PERSERO) TBK.
DAN ENTITAS ANAKNYA/*AND ITS SUBSIDIARIES*

LAPORAN KEUANGAN KONSOLIDASIAN/
CONSOLIDATED FINANCIAL STATEMENTS

31 DESEMBER 2024 DAN 2023/
31 DECEMBER 2024 AND 2023

PT Bank Mandiri (Persero) Tbk.
Plaza Mandiri
Jl. Jend. Gatot Subroto Kav. 36-38
Jakarta 12190, Indonesia
Tel. (62-21) 526 5045, 526 5095
Fax. (62-21) 527 4477, 527 5577
www.bankmandiri.co.id

SURAT PERNYATAAN DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN KEUANGAN KONSOLIDASIAN PADA TANGGAL DAN UNTUK TAHUN YANG BERAKHIR TANGGAL 31 DESEMBER 2024 PT BANK MANDIRI (PERSERO) TBK. DAN ENTITAS ANAK

Kami yang bertanda tangan di bawah ini:

1. Nama : Darmawan Junaidi
   Alamat Kantor : Jl. Jend. Gatot Subroto Kav. 36-38 Jakarta 12190
   Alamat Domisili : Jl. Mini III RT 003/RW 003 Kelurahan Bambu Apus, Kecamatan Cipayung, Jakarta Timur
   Nomor Telepon : 021 - 5245577
   Jabatan : Direktur Utama
2. Nama : Sigit Prastowo
   Alamat Kantor : Jl. Jend. Gatot Subroto Kav. 36-38 Jakarta 12190
   Alamat Domisili : Jl. Baitis Salmah I No. 16A RT 002/RW 007 Kelurahan Sawah Baru, Kecamatan Ciputat, Tangerang Selatan
   Nomor Telepon : 021 - 5245600
   Jabatan : Direktur

dalam kedudukannya tersebut di atas bertindak untuk dan atas nama Direksi PT Bank Mandiri (Persero) Tbk. menyatakan bahwa:

1. Bertanggung jawab atas penyusunan dan penyajian Laporan Keuangan Konsolidasian PT Bank Mandiri (Persero) Tbk. ("Bank") dan Entitas Anak;
2. Laporan Keuangan Konsolidasian Bank dan Entitas Anak telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam Laporan Keuangan Konsolidasian Bank dan Entitas Anak telah dimuat secara lengkap dan benar;
   b. Laporan Keuangan Konsolidasian Bank dan Entitas Anak tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
4. Bertanggung jawab atas sistem pengendalian internal dalam Bank dan Entitas Anak.

Demikian pernyataan ini dibuat dengan sebenarnya.

BOARD OF DIRECTORS' STATEMENT REGARDING THE RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2024 PT BANK MANDIRI (PERSERO) TBK. AND SUBSIDIARIES

We, the undersigned:

1. *Name* : *Darmawan Junaidi*
   Office address : *Jl. Jend. Gatot Subroto Kav. 36-38 Jakarta 12190*
   Residential Address : *Jl. Mini III RT 003/ RW 003 Kelurahan Bambu Apus, Kecamatan Cipayung, Jakarta Timur*
   Telephone : *021 - 5245577*
   Title : *President Director*
2. *Name* : *Sigit Prastowo*
   Office Address : *Jl. Jend. Gatot Subroto Kav. 36-38 Jakarta 12190*
   Residential Address : *Jl. Baitis Salmah I No. 16A RT 002/RW 007 Kelurahan Sawah Baru, Kecamatan Ciputat, Tangerang Selatan*
   Telephone : *021 - 5245600*
   Title : *Director*

in the above positions acted as and on behalf of the Board of Directors of PT Bank Mandiri (Persero) Tbk. declare that:

1. *We are responsible for the preparation and presentation of consolidated financial statements of PT Bank Mandiri (Persero) Tbk. ("Bank") and Subsidiaries;*
2. *The consolidated financial statements of the Bank and Subsidiaries have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*
3. a. *All information in the consolidated financial statements of the Bank and subsidiaries have been disclosed in a complete and truthful manner;*
   b. *The consolidated financial statements of the Bank and Subsidiaries do not contain any incorrect information or material facts, nor do they omit material information or material facts;*
4. *We are responsible for the Bank and Subsidiaries' internal control system.*

Thus this statement is made truthfully.

Jakarta, 5 Februari/*February* 2025

Direktur Utama/*President Director*

Darmawan Junaidi

Direktur/*Director*

Sigit Prastowo

METERAI TEMPEL 20ALX258199328

LAPORAN AUDITOR INDEPENDEN KEPADA PEMEGANG SAHAM

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF

PT BANK MANDIRI (PERSERO) Tbk

Opini

Kami telah mengaudit laporan keuangan konsolidasian PT Bank Mandiri (Persero) Tbk dan Entitas Anaknya ("Grup"), yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2024, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan konsolidasian, termasuk informasi kebijakan akuntansi material.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 2024, serta kinerja keuangan konsolidasian dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Basis Opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami. Kami independen terhadap Grup berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan konsolidasian di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

Hal Audit Utama

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan konsolidasian periode kini. Hal-hal tersebut disampaikan dalam konteks audit kami atas laporan keuangan konsolidasian secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan konsolidasian terkait, kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut.

Opinion

We have audited the consolidated financial statements of PT Bank Mandiri (Persero) Tbk and its subsidiaries (the "Group"), which comprise the consolidated statement of financial position as at 31 December 2024, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Kantor Akuntan Publik Rintis, Jumadi, Rianto & Rekan
WTC 3, Jl. Jend. Sudirman Kav. 29-31, Jakarta 12920 – Indonesia
T: +62 (21) 5099 2901 / 3119 2901, F: +62 (21) 5290 5555 / 5290 5050, www.pwc.com/id

Nomor Ijin Usaha: KEP-515/KM 1/2024

00031/2.1457/AU.1/07/0229-4/1/II/2025

Hal audit utama yang teridentifikasi dalam audit kami diuraikan sebagai berikut.

1. **Cadangan kerugian penurunan nilai atas kredit yang diberikan dan piutang/pembiayaan syariah**

Seperti yang dijelaskan dalam Catatan 12, Kredit yang Diberikan dan Piutang/Pembiayaan Syariah, atas laporan keuangan konsolidasian pada tanggal 31 Desember 2024, cadangan kerugian penurunan nilai atas kredit yang diberikan dan piutang/pembiayaan syariah adalah sebesar Rp 49.354.645 juta dan ditentukan berdasarkan Pernyataan Standar Akuntansi Keuangan ("PSAK") yang berlaku.

Kami berfokus pada area ini karena saldo cadangan kerugian penurunan nilai atas kredit yang diberikan dan piutang/pembiayaan syariah mewakili 95% dari jumlah cadangan kerugian penurunan nilai untuk aset keuangan Grup, dimana nilainya signifikan terhadap laporan keuangan konsolidasian Grup. Lebih lanjut, dalam menentukan cadangan kerugian penurunan nilai, Grup mengadopsi model kompleks yang menggunakan sejumlah parameter, mengandalkan input data internal dan eksternal, melibatkan pertimbangan-pertimbangan manajemen yang subjektif dan asumsi-asumsi dengan tingkat ketidakpastian yang tinggi.

Kredit yang diberikan

Seperti yang dijelaskan dalam Catatan 2.c.H, Cadangan Kerugian Penurunan Nilai Aset Keuangan, atas laporan keuangan konsolidasian pada tanggal 31 Desember 2024, cadangan kerugian penurunan nilai atas kredit yang diberikan ditentukan berdasarkan Pernyataan Standar Akuntansi Keuangan 109 – Instrumen Keuangan ("PSAK 109").

Untuk kredit yang tidak mengalami penurunan nilai dan kredit yang mengalami penurunan nilai yang secara individual tidak dianggap signifikan, Grup menghitung cadangan kerugian penurunan nilai secara kolektif menggunakan model parameter-parameter risiko yang memasukkan parameter utama, seperti *Probability of Default* ("PD"), *Loss Given Default* ("LGD"), *Exposure at Default* ("EAD"), dengan memperhitungkan informasi perkiraan masa depan dan data eksternal lainnya. Untuk kredit yang diberikan yang secara individual dianggap signifikan, Grup menghitung cadangan kerugian penurunan nilai secara individual dengan mengestimasi arus kas ekspektasian yang diperoleh dari kredit yang diberikan.

The key audit matters identified in our audit are outlined as follows.

1. ***Allowance for impairment losses on loans and sharia receivables/financing***

As described in Note 12, Loans and Sharia Receivables/Financing, to the consolidated financial statements, as at 31 December 2024, the allowance for impairment losses on loans and sharia receivables/financing was Rp 49,354,645 million and was determined based on the applicable Statement of Financial Accounting Standards ("SFAS").

We focused on this area because the balance of allowance for impairment losses on loans and sharia receivables/financing represented 95% of the total allowance for impairment losses for the Group's financial assets, which was significant to the Group's consolidated financial statements. Furthermore, to determine the allowance for impairment losses, the Group adopted a complex model that used a number of parameters, relied on internal and external data inputs, involved subjective management judgements and assumptions subject to a high degree of uncertainty.

Loans

As described in Note 2.c.H, Allowance for Impairment Losses of Financial Assets, to the consolidated financial statements as at 31 December 2024, the allowance for impairment losses for loans was determined based on Statement of Financial Accounting Standards 109 – Financial Instruments ("SFAS 109").

For non-impaired loans and for impaired loans which were not considered individually significant, the Group calculated the allowance for impairment losses collectively using a risk parameter model that incorporated key parameters, such as Probability of Default ("PD"), Loss Given Default ("LGD"), and Exposure at Default ("EAD"), after considering forward-looking information and other external data. For loans that were considered individually significant, the Group calculated the allowance for impairment losses on an individual basis by estimating the expected cash flows to be obtained from the loans.

Piutang/pembiayaan syariah

Seperti yang dijelaskan dalam Catatan 2.c.H, Cadangan Kerugian Penurunan Nilai Aset Keuangan, atas laporan keuangan konsolidasian, cadangan kerugian penurunan nilai atas piutang murabahah ditentukan berdasarkan PSAK 402 - Akuntansi Murabahah ("PSAK 402"). Cadangan kerugian penurunan nilai atas pinjaman *qardh*, pembiayaan musyarakah dan mudharabah, ditentukan berdasarkan PSAK yang berlaku.

Atas piutang murabahah yang secara individual tidak dianggap signifikan, Grup menghitung cadangan kerugian penurunan nilai secara kolektif menggunakan model parameter risiko dengan menggunakan parameter-parameter utama yaitu PD dan LGD. Untuk piutang/pembiayaan syariah yang secara individual dianggap signifikan, Grup menghitung cadangan kerugian penurunan nilai secara individual dengan mengestimasi arus kas ekspektasian dari piutang/pembiayaan syariah.

Bagaimana Audit Kami Merespons Hal Audit Utama

Kredit yang diberikan

Kami melakukan prosedur-prosedur audit berikut untuk merespons hal audit utama ini:

- Kami memperoleh pemahaman atas perhitungan manajemen atas cadangan kerugian penurunan nilai untuk kredit yang diberikan;
- Secara sampel, menguji pengendalian yang relevan atas penentuan rating internal kredit sebagai basis identifikasi aset keuangan yang mengalami peningkatan risiko kredit secara signifikan atau yang terdapat bukti objektif penurunan nilai;
- Menguji pengendalian umum dari teknologi informasi ("TI") atas sistem perhitungan cadangan kerugian penurunan nilai serta pengendalian aplikasi TI atas kelengkapan dan keakuratan data;
- Menguji asumsi-asumsi pemodelan signifikan yang digunakan dalam model cadangan kerugian penurunan nilai yang dihitung secara kolektif, termasuk penentuan PD, LGD dan EAD, yang mencakup (i) evaluasi model dan metodologi yang digunakan dalam perhitungan kuantitatif; dan (ii) evaluasi data historis dan prakiraan ekonomi makro yang digunakan dengan membandingkan data tersebut dengan informasi yang tersedia untuk umum tentang prospek ekonomi makro;

Sharia receivables/financing

As described in Note 2.c.H, Allowance for Impairment Losses of Financial Assets, to the consolidated financial statements, the allowance for impairment losses for murabahah receivables was determined based on SFAS 402 - Murabahah Accounting ("SFAS 402"). The allowance for impairment losses for funds of qardh, musyarakah and mudharabah financing, was determined based on the applicable SFAS.

For Murabahah receivables, which are not considered to be individually significant, the Group assessed allowance for impairment losses collectively by using the risk parameter modelling approach that incorporated key parameters such as PD and LGD. For sharia receivables/financing which are considered individually significant, the Group assessed allowances for impairment losses individually by estimating the expected cash flows obtained from the sharia receivables/financing.

How Our Audit Addressed the Key Audit Matters

Loans

We have performed the following audit procedures to address this key audit matter:

- *We understood management's calculation of the allowance for impairment losses for loans;*
- *On a sample basis, testing of the relevant controls over the determination of credit internal ratings as the basis over the identification of financial assets that have experienced a significant increase in credit risk or have objective evidence of impairment;*
- *Testing the information technology (IT) general controls over the allowance for impairment losses calculation system as well as the IT application controls over the completeness and accuracy of the data;*
- *Testing the significant modelling assumptions used in the allowance for impairment losses model calculated collectively including the determination of the PD, LGD and EAD, which involved (i) evaluation of the model and methodology used in the quantitative calculation; and (ii) evaluation of the historical data and macroeconomic forecast used by comparing them with publicly available information on macroeconomic prospect;*

- Menguji input data ke model cadangan kerugian penurunan nilai, secara sampel, untuk menilai keakuratan dan kelengkapannya;
- *Testing, on a sample basis, the data inputs to the allowance for impairment losses model, to assess their accuracy and completeness;*

- Menguji, secara sampel, keakuratan identifikasi manajemen atas kredit yang diberikan yang mengalami peningkatan signifikan risiko kredit dan gagal bayar dengan mempertimbangkan informasi keuangan dan non-keuangan debitur dan bukti eksternal yang relevan;
- *Testing, on a sample basis, the accuracy of management's identification of loans that experience a significant increase in credit and default risk by considering the debtor's financial and non-financial information and relevant external evidence;*

- Membandingkan, secara sampel, data yang digunakan pada perhitungan cadangan kerugian penurunan nilai, dengan data yang tercatat di sistem perbankan utama Grup pada tanggal pelaporan;
- *Comparing, on a sample basis, the data used in the allowance for impairment losses calculation with the data recorded in the Group's core banking system at the reporting date;*

- Secara sampel, melakukan perhitungan matematis ulang atas perhitungan cadangan kerugian penurunan nilai untuk memeriksa keakuratan nilai tercatat cadangan kerugian penurunan nilai atas kredit yang diberikan;
- *On a sample basis, performing mathematical recalculation of the allowance for impairment losses calculation to assess the accuracy of the allowance recorded for impairment losses for loans;*

- Secara sampel, untuk kredit yang diklasifikasikan sebagai Tahap 2 dan Tahap 3 (kredit dengan cadangan kerugian penurunan nilai dihitung secara individual), memeriksa kecukupan cadangan kerugian penurunan nilai dengan melakukan pengujian atas asumsi-asumsi yang digunakan oleh manajemen, jumlah dan waktu estimasi arus kas masa depan yang disiapkan oleh manajemen berdasarkan informasi keuangan debitur dan/atau penjamin, penilaian agunan terbaru dan informasi lain yang tersedia yang digunakan dalam perhitungan cadangan kerugian penurunan nilai atas kredit yang diberikan;
- *On a sample basis, for loans classified as Stage 2 and Stage 3 (loans where allowance for impairment losses are calculated individually), assessing the adequacy of allowance for impairment losses by testing the assumptions used by management, the amount and timing of estimates of future cash flows prepared by management based on the debtor's and/or guarantor's financial information, the latest collateral valuation and other available information used in calculation of allowance for impairment losses on loans granted;*

- Dengan melibatkan spesialis TI, menguji keakuratan perhitungan jumlah hari tunggakan dari tanggal jatuh tempo kredit dan penilaian atas kolektibilitas kredit berdasarkan jumlah hari tertunggak yang digunakan dalam penentuan PD; dan
- *By involving IT specialists, we tested the accuracy of the number of days past due from the credit due date and assessed the accuracy of credit collectibility based on the number of days past due which used in the determination of the PD; and*

- Menilai kecukupan pengungkapan terkait cadangan kerugian penurunan nilai atas kredit yang diberikan dalam konteks persyaratan pengungkapan Standar Akuntansi Keuangan di Indonesia.
- *Assessing the adequacy of the disclosures related to allowance for impairment losses on loans in the context of Indonesian Financial Accounting Standards disclosure requirements.*

Piutang/pembiayaan syariah

Kami melakukan prosedur-prosedur audit berikut untuk merespons hal audit utama ini:

- Kami memperoleh pemahaman, mengevaluasi dan menguji efektivitas desain serta operasi pengendalian internal yang berkaitan dengan pengukuran cadangan kerugian penurunan nilai untuk piutang dan pembiayaan syariah.
- Menguji, secara sampel, keakuratan identifikasi peningkatan risiko kredit atas piutang/pembiayaan syariah secara signifikan terhadap bukti objektif penurunan nilai;
- Memeriksa, secara sampel, kecukupan cadangan kerugian penurunan nilai untuk piutang dan pembiayaan syariah yang mengalami penurunan nilai, yang dihitung secara individual. Atas sampel tersebut, kami menilai kecukupan cadangan kerugian penurunan nilai dengan melakukan pengujian atas jumlah dan periode estimasi arus kas masa depan yang disiapkan oleh manajemen, menilai asumsi-asumsi dan estimasi-estimasi yang digunakan dengan membandingkan jadwal pembayaran kembali dan tingkat pengembalian yang efektif yang digunakan pada perhitungan cadangan kerugian penurunan nilai dengan informasi yang tertera pada perjanjian piutang/pembiayaan syariah;
- Menilai metodologi dan asumsi-asumsi pemodelan signifikan yang digunakan dalam model cadangan kerugian penurunan nilai yang dihitung secara kolektif, termasuk penentuan PD dan LGD, yang diterapkan sebagai persyaratan PSAK 402, yang melibatkan (i) evaluasi model dan metodologi yang digunakan dalam perhitungan kuantitatif; dan (ii) menguji kelengkapan dan keakuratan data yang digunakan sebagai basis dalam penentuan tingkat PD dan LGD, dengan melibatkan spesialis TI kami;
- Melakukan perhitungan matematis ulang atas cadangan kerugian penurunan nilai piutang/pembiayaan syariah secara kolektif, dengan melibatkan spesialis TI kami;
- Melakukan pengujian atas keakuratan perhitungan jumlah hari tertunggak dari tanggal jatuh tempo kredit dan pengujian atas kolektibilitas kredit berdasarkan jumlah hari tertunggak;

Sharia receivables/financing

We have performed the following audit procedures to address this key audit matter:

- *We understood, evaluated and tested the design and operating effectiveness of internal controls related to the measurement of impairment losses for sharia receivables and financing.*
- *Testing, on a sample basis, the accuracy of management's identification of the sharia receivables/financing of significant increases in credit risk against objective evidence of impairment;*
- *Testing, on a sample basis, the adequacy of the individual allowance for impairment losses for sharia receivables and financing that had been impaired. For these samples, we assessed the adequacy of allowance for impairment losses by testing the amount and period of estimated future cash flows prepared by management, assessed the assumptions and estimates used by comparing the repayment schedule and effective rate of return used in calculating allowance for impairment losses with information stated in the sharia receivables/financing agreement;*
- *Assessing the methodology and significant modelling assumptions used in the allowance for impairment losses model calculated collectively, including the determination of PD and LGD applied as requirements of SFAS 402, which involved (i) evaluating the models and methodologies used in quantitative calculations; and (ii) testing the completeness and accuracy of the data used as the basis for determining PD and LGD levels, with the involvement of our IT specialists;*
- *Performing independent mathematical recalculation of the collective allowance for impairment losses for sharia receivables/financing, with the involvement of our IT specialists;*
- *Testing the accuracy of number of days past due from the credit due date and assessing the credit collectibility based on the number of days past due;*

- Melakukan pengujian atas kelengkapan dan keakuratan data piutang/pembiayaan syariah yang digunakan untuk menilai keandalan data yang digunakan dalam menghitung cadangan kerugian penurunan nilai; dan
- Menilai kecukupan pengungkapan terkait cadangan kerugian penurunan nilai atas piutang/pembiayaan syariah dalam konteks persyaratan pengungkapan Standar Akuntansi Keuangan di Indonesia.

- *Testing the completeness and accuracy of the data for sharia receivables/financing to assess the reliability of the data used to calculate the allowance for impairment losses; and*
- *Assessing the adequacy of the disclosures related to allowance for impairment losses on sharia receivables/financing in the context of Indonesian Financial Accounting Standards disclosure requirements.*

2. Pengoperasian dan pengendalian sistem Teknologi Informasi (TI) pelaporan keuangan

Grup sangat bergantung pada infrastruktur, sistem dan pengendalian TI untuk mendukung kegiatan operasional sehari-hari dan proses pelaporan keuangan. Lingkungan TI Grup dianggap kompleks dengan mempertimbangkan jumlah dan kompleksitas sistem utama pelaporan keuangan dan kompleksitas antarmuka antar sistem. Pengendalian tingkat entitas TI, pengendalian keamanan siber, dan pengendalian umum TI merupakan bagian penting dari kerangka pengendalian internal Bank. Oleh karena itu, kami menganggap pengoperasian dan pengendalian sistem teknologi informasi pelaporan keuangan Grup sebagai hal audit utama.

Bagaimana Audit Kami Merespons Hal Audit Utama

Kami memperoleh pemahaman pengelolaan sistem TI serta pengendalian yang mendukung proses pelaporan keuangan. Kami menilai efektivitas desain, implementasi dan pengoperasian pengendalian utama yang terkait, termasuk:

1. Pengendalian manajemen perubahan: Proses dan pengendalian yang dijalankan untuk mengembangkan, menguji dan mengesahkan perubahan pada fungsi dan konfigurasi di dalam sistem;
2. Pengendalian keamanan akses: Pengendalian akses pengguna dirancang untuk melaksanakan pemisahan tugas, mengatur penggunaan akun dengan akses istimewa atau proses otorisasi untuk perubahan data; dan
3. Pengendalian untuk operasional TI: Pengendalian untuk operasional dilaksanakan untuk memastikan bahwa setiap masalah TI yang muncul telah ditindaklanjuti.

2. *Operation and controls of financial reporting Information Technology (IT) systems*

The Group is heavily reliant on its IT infrastructure, systems and controls for its daily operations and financial reporting processes. The IT environment of the Group is considered to be complex due to the number and complexity of the key financial reporting systems and interfaces between systems. IT entity level controls, cybersecurity controls and IT general controls are important components of the Bank's internal control framework. Therefore, we considered the operation and controls of the Group's financial reporting information technology systems to be a key audit matter.

How Our Audit Addressed the Key Audit Matters

We understood the IT systems and controls that supported the financial reporting process. We assessed the effectiveness of the design, implementation and operation of the associated key controls, including:

1. *Change management controls: The processes and controls used to develop, test and authorise changes to the functionality and configurations within systems;*
2. *Access security controls: The access controls designed to enforce segregation of duties, govern the use of high privileged accounts or the authorisation process to change the data; and*
3. *IT operation related controls: The controls over operations is carried out to ensure that any IT issues that arise have been addressed.*

Kami menguji pengendalian utama yang bergantung pada TI yang mendukung proses pelaporan keuangan, seperti perhitungan otomatis pada sistem, pemrosesan transaksi, laporan yang dihasilkan sistem, dan antarmuka data antar sistem. Pengujian kami meliputi inspeksi atas konfigurasi sistem yang relevan disertai dengan pengujian hasil keluaran sistem berdasarkan sampel.

We tested key IT dependent controls supporting the financial reporting process, such as automated system calculations, transaction processing, system generated reports and data interfaces between systems. Our testing included the inspection of the relevant system configurations and supplemented with the testing of the system outputs on a sample basis.

3. Estimasi atas liabilitas kepada pemegang polis

Seperti yang dijelaskan dalam Catatan 35, Liabilitas lain-lain, atas laporan keuangan konsolidasian, nilai cadangan teknis, yang terdiri atas manfaat polis masa depan dari produk non unit-link dan estimasi liabilitas klaim dan terdapat pada liabilitas kepada pemegang polis sebesar Rp 7.170.554 juta pada tanggal 31 Desember 2024.

Kewajiban untuk menentukan penyelesaian klaim masa depan melibatkan penilaian yang kompleks dan subjektif tentang peristiwa masa depan, baik internal maupun eksternal terhadap bisnis, di mana perubahan kecil dalam asumsi-asumsi dapat mengakibatkan dampak material terhadap estimasi kewajiban ini. Manajemen dibantu oleh pakar aktuaris untuk melakukan perhitungan kewajiban tersebut.

Terdapat ketidakpastian yang timbul dari berbagai asumsi-asumsi aktuaria. Asumsi-asumsi yang dipakai untuk menghitung cadangan liabilitas masa depan pemegang polis dan estimasi liabilitas klaim ditentukan berdasarkan estimasi tingkat mortalita, morbidita, tingkat pembatalan polis, biaya, tingkat inflasi dan tingkat suku bunga seperti yang dijelaskan dalam Catatan 2.z, Kontrak Asuransi, atas laporan keuangan konsolidasian. Selain itu, Grup juga menerapkan asumsi margin untuk risiko pemburukan atas produk tersebut.

3. *Estimation of liabilities to policyholders*

As described in Note 35, Other Liabilities, to the consolidated financial statements, the technical reserve, which represents future policy benefits from non-unit-linked products and an estimated claim liability and forms part of the liabilities to policyholders, of Rp 7,170,554 million as at 31 December 2024.

The determination of the liabilities for future claim settlements involved complex and subjective assessment of future events, both internal and external to the business, where a small change in assumptions could have a material impact on the estimation of these liabilities. Management was assisted by an actuarial expert in its calculation of the liabilities.

There is also uncertainty arising from various actuarial assumptions. The assumptions used to calculate the policyholder's future liability reserves and the estimated claim liabilities were determined based on the estimates of mortality, morbidity, lapse, expenses, inflation rates and interest rates as described in Note 2.z, Insurance Contracts, to the consolidated financial statements. In addition, the Group also applied margin assumptions to the risk of deterioration over those products.

Bagaimana Audit Kami Merespons Hal Audit Utama

Kami memperoleh pemahaman perhitungan manajemen atas estimasi liabilitas kepada pemegang polis. Kami mengevaluasi estimasi liabilitas kepada pemegang polis, dengan melakukan prosedur-prosedur berikut:

- Dengan melibatkan ahli aktuaria kami, menguji asumsi-asumsi yang digunakan dalam menghitung cadangan teknis, termasuk evaluasi tingkat diskonto, asumsi morbidita dan mortalita, tingkat pembatalan polis dan alokasi biaya berdasarkan data historis dan informasi yang tersedia untuk umum;
- Mengevaluasi kompetensi, kapabilitas dan objektivitas tenaga ahli aktuaria yang membantu manajemen untuk melakukan perhitungan atas utang kepada pemegang polis;
- Memeriksa kelengkapan data yang digunakan untuk menghitung saldo cadangan teknis dengan melakukan rekonsiliasi antara laporan aktuaria manajemen, buku besar dan buku besar pembantu pada tanggal 31 Desember 2024;
- Dengan melibatkan ahli aktuaria kami, melakukan perhitungan matematis ulang, secara sampel, atas *Gross Premium Reserve* ("GPV") untuk portofolio jangka panjang tradisional dan Cadangan Risiko untuk portofolio *unit link*, saldo aset reasuransi, kecukupan bruto dan bersih atas cadangan *Incurred but not Recorded ("IBNR")* dan pengujian kecukupan liabilitas untuk portofolio tradisional pada tanggal 31 Desember 2024; dan
- Menilai kecukupan pengungkapan terkait nilai liabilitas kepada pemegang polis dalam konteks persyaratan pengungkapan Standar Akuntansi Keuangan di Indonesia.

How Our Audit Addressed the Key Audit Matters

We understood management's calculation of the estimation of liabilities to policyholders. We evaluated the estimation of liabilities to policyholders, by performing the following procedures:

- *By involving our actuarial expert, testing the assumptions used to determine the technical reserves, which involved evaluation of the discount rates, assumptions of morbidity and mortality, lapse rate and cost allocation based on historical data and publicly available information;*
- *Evaluating the competence, capabilities and objectivity of actuarial experts who assisted management in the calculation of the obligation to policyholders.*
- *Checking the completeness of the data used to calculate the technical reserve balance by reconciling management's actuarial reports, general ledger and sub-ledgers as at 31 December 2024;*
- *By involving our actuarial expert, performing independent mathematical recalculation, on a sample basis, of the Gross Premium Reserve ("GPV") for traditional long-term portfolios and Risk Reserves for unit-linked portfolios, reinsurance asset balances, the gross and net adequacy of Incurred but not Recorded ("IBNR") reserves and liability adequacy testing ("LAT") for traditional portfolios as at 31 December 2024; and*
- *Assessing the adequacy of the disclosures related to the liabilities to policyholders in the context of Indonesian Financial Accounting Standards disclosure requirements.*

Informasi lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam laporan tahunan, tetapi tidak termasuk laporan keuangan konsolidasian dan laporan auditor kami. Laporan tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor ini.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

Opini kami atas laporan keuangan konsolidasian tidak mencakup informasi lain, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas informasi lain tersebut.

Sehubungan dengan audit kami atas laporan keuangan konsolidasian, tanggung jawab kami adalah untuk membaca informasi lain yang teridentifikasi di atas dan, dalam melaksanakannya, mempertimbangkan apakah informasi lain mengandung ketidakkonsistensian material dengan laporan keuangan konsolidasian atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

Ketika kami membaca laporan tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan mengambil tindakan tepat berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia.

Tanggung Jawab Manajemen dan Pihak yang Bertanggung Jawab atas Tata Kelola terhadap Laporan Keuangan Konsolidasian

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Dalam penyusunan laporan keuangan konsolidasian, manajemen bertanggung jawab untuk menilai kemampuan Grup dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha dan menggunakan basis akuntansi kelangsungan usaha kecuali manajemen memiliki intensi untuk melikuidasi Grup atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Grup.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants.

Responsibilities of Management and Those Charged with Governance for The Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian

Tujuan kami adalah untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun secara agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan konsolidasian tersebut.

Sebagai bagian dari suatu audit berdasarkan Standar Audit, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memperoleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian pengendalian internal.
- Memperoleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektivitasan pengendalian internal Grup.
- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.

Auditors' Responsibilities for The Audit of The Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- *Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.*
- *Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.*
- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.*

- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Grup untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor kami ke pengungkapan terkait dalam laporan keuangan konsolidasian atau, jika pengungkapan tersebut tidak memadai, harus menentukan apakah perlu untuk memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Grup tidak dapat mempertahankan kelangsungan usaha.
- Mengevaluasi penyajian, struktur dan isi laporan keuangan konsolidasian secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan konsolidasian mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.
- Memperoleh bukti audit yang cukup dan tepat terkait informasi keuangan entitas atau aktivitas bisnis dalam Grup untuk menyatakan opini atas laporan keuangan konsolidasian. Kami bertanggung jawab atas arahan, supervisi, dan pelaksanaan audit grup. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.

Kami mengomunikasikan kepada pihak yang bertanggung jawab atas tata kelola mengenai, antara lain, ruang lingkup dan saat yang direncanakan atas audit, serta temuan audit signifikan, termasuk setiap defisiensi signifikan dalam pengendalian internal yang teridentifikasi oleh kami selama audit.

Kami juga memberikan suatu pernyataan kepada pihak yang bertanggung jawab atas tata kelola bahwa kami telah mematuhi ketentuan etika yang relevan mengenai independensi, dan mengomunikasikan seluruh hubungan, serta hal-hal lain yang dianggap secara wajar berpengaruh terhadap independensi kami, dan, jika relevan, pengamanan terkait.

- *Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.*
- *Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*
- *Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.*

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal tersebut yang paling signifikan dalam audit atas laporan keuangan konsolidasian periode kini dan oleh karenanya menjadi hal audit utama. Kami menguraikan hal audit utama dalam laporan auditor kami, kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal tidak boleh dikomunikasikan dalam laporan kami karena konsekuensi merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

JAKARTA,
5 Februari/*February* 2025

Lucy Luciana Suhenda, S.E., Ak., CPA
Izin Akuntan Publik/*Public Accountant License* No. AP.0229

Bank Mandiri (Persero) Tbk
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PT BANK MANDIRI (PERSERO) Tbk.
DAN ENTITAS ANAKNYA/*AND ITS SUBSIDIARIES*

LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2024 DAN 2023

CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2024 AND 2023

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PT BANK MANDIRI (PERSERO) Tbk.
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LAPORAN POSISI KEUANGAN KONSOLIDASIAN
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CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2024 AND 2023
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	2024	2023	
ASET				***ASSETS***
Kas	2c,2g,62.B.(vii)	31.665.082	26.431.740	*Cash*
Giro pada Bank Indonesia	2c,2g,2h,4	105.146.044	108.605.322	*Current accounts with Bank Indonesia*
Giro pada bank lain	2c,2f,2g,2h,5			*Current accounts with other banks*
Pihak berelasi	56	194.411	461.097	*Related parties*
Pihak ketiga		46.474.028	36.144.993	*Third parties*
		46.668.439	36.606.090	
Dikurangi: cadangan kerugian penurunan nilai		(30.755)	(32.205)	*Less: allowance for impairment losses*
Neto		46.637.684	36.573.885	*Net*
Penempatan pada Bank Indonesia dan bank lain	2c,2f,2i,6			*Placements with Bank Indonesia and other banks*
Pihak berelasi	56	3.107.120	2.049.472	*Related parties*
Pihak ketiga		60.122.934	71.838.685	*Third parties*
		63.230.054	73.888.157	
Dikurangi: cadangan kerugian penurunan nilai		(1.679)	(957)	*Less: allowance for impairment losses*
Neto		63.228.375	73.887.200	*Net*
Efek-efek	2c,2f,2j,7			*Marketable securities*
Pihak berelasi	56	20.223.075	23.774.139	*Related parties*
Pihak ketiga		75.118.481	70.807.983	*Third parties*
		95.341.556	94.582.122	
Ditambah/(dikurangi): Premi/(diskonto) yang belum diamortisasi, keuntungan/ (kerugian) - neto yang belum direalisasi dari kenaikan/(penurunan) nilai wajar dan cadangan kerugian penurunan nilai		136.495	(36.281)	*Add/(less): unamortised premiums/(discount rate), unrealised gains/ (losses) - net from increase/(decrease) in fair value and allowance for impairment losses*
Neto		95.478.051	94.545.841	*Net*
Obligasi pemerintah				*Government bonds*
Pihak berelasi	2c,2f,2k,8,56	287.272.659	309.182.971	*Related parties*
Tagihan lainnya - transaksi perdagangan	2c,2f,2l,9			*Other receivables - trade transactions*
Pihak berelasi	56	7.054.667	7.581.513	*Related parties*
Pihak ketiga		22.919.450	18.463.040	*Third parties*
		29.974.117	26.044.553	
Dikurangi: cadangan kerugian penurunan nilai		(1.422.889)	(1.494.653)	*Less: allowance for impairment losses*
Neto		28.551.228	24.549.900	*Net*

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

PT BANK MANDIRI (PERSERO) Tbk.
DAN ENTITAS ANAKNYA/*AND ITS SUBSIDIARIES*

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	Catatan/ *Notes*	2024	2023	
ASET (lanjutan)				***ASSETS** (continued)*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali	2c,2f,2m,10			*Securities purchased under agreements to resell*
Pihak berelasi		4.613	-	*Related parties*
Pihak ketiga		8.285.525	22.692.928	*Third parties*
Total		8.290.138	22.692.928	*Total*
Tagihan derivatif	2c,2f,2n,11			*Derivative receivables*
Pihak berelasi	56	2.948.995	198.156	*Related parties*
Pihak ketiga		4.812.513	1.796.775	*Third parties*
Total		7.761.508	1.994.931	*Total*
Kredit yang diberikan dan piutang/pembiayaan syariah	2c,2f,2o,12			*Loans and sharia receivables/financing*
Pihak berelasi	56	291.635.100	238.081.020	*Related parties*
Pihak ketiga		1.331.581.512	1.121.751.175	*Third parties*
		1.623.216.612	1.359.832.195	
Dikurangi: cadangan kerugian penurunan nilai		(49.354.645)	(53.098.619)	*Less: allowance for impairment losses*
Neto		1.573.861.967	1.306.733.576	*Net*
Piutang pembiayaan konsumen	2c,2f,2p,13			*Consumer financing receivables*
Pihak berelasi	56	41.346	11.542	*Related parties*
Pihak ketiga		41.531.960	32.738.254	*Third parties*
		41.573.306	32.749.796	
Dikurangi: cadangan kerugian penurunan nilai		(934.353)	(713.044)	*Less: allowance for impairment losses*
Neto		40.638.953	32.036.752	*Net*
Investasi bersih dalam sewa pembiayaan	2c,2q,14			*Net investment finance leases*
Pihak ketiga		5.757.076	5.489.242	*Third parties*
Dikurangi: cadangan kerugian penurunan nilai		(103.337)	(70.170)	*Less: allowance for impairment losses*
Neto		5.653.739	5.419.072	*Net*
Tagihan akseptasi	2c,2f,2u,15			*Acceptance receivables*
Pihak berelasi	56	1.698.864	2.250.427	*Related parties*
Pihak ketiga		7.615.001	12.543.461	*Third parties*
		9.313.865	14.793.888	
Dikurangi: cadangan kerugian penurunan nilai		(31.340)	(122.212)	*Less: allowance for impairment losses*
Neto		9.282.525	14.671.676	*Net*
Penyertaan saham	2f,2s,16			*Investments in shares*
Pihak berelasi	56	1.023.142	652.420	*Related parties*
Pihak ketiga		1.395.592	1.209.067	*Third parties*
		2.418.734	1.861.487	
Dikurangi: cadangan kerugian penurunan nilai		(1.986)	(34.123)	*Less: allowance for impairment losses*
Neto		2.416.748	1.827.364	*Net*

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

PT BANK MANDIRI (PERSERO) Tbk.
DAN ENTITAS ANAKNYA/*AND ITS SUBSIDIARIES*

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
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	Catatan/ *Notes*	2024	2023	
ASET (lanjutan)				***ASSETS** (continued)*
Biaya dibayar dimuka	17	4.827.723	2.719.789	*Prepaid expenses*
Pajak dibayar dimuka	2ad,33a	739.015	436.532	*Prepaid taxes*
Aset tetap	2r.i,2r.ii,18	90.458.680	82.315.031	*Fixed assets*
Dikurangi: akumulasi penyusutan		(27.427.835)	(24.337.324)	*Less: accumulated depreciation*
Neto		63.030.845	57.977.707	*Net*
Aset takberwujud	2r.iii,19	15.743.152	13.669.071	*Intangible assets*
Dikurangi: akumulasi amortisasi		(8.698.409)	(7.794.473)	*Less: accumulated amortisation*
Neto		7.044.743	5.874.598	*Net*
Aset lain-lain	2c,2t,2v,2af,20	38.930.431	39.474.741	*Other assets*
Dikurangi: penyisihan lainnya		(1.587.650)	(1.596.320)	*Less: allowance for other impairment losses*
Neto		37.342.781	37.878.421	*Net*
Aset pajak tangguhan - neto	2ad,33e	8.353.454	10.179.244	*Deferred tax assets - net*
TOTAL ASET		**2.427.223.262**	**2.174.219.449**	***TOTAL ASSETS***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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LIABILITAS, DANA *SYIRKAH* TEMPORER DAN EKUITAS				***LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY***
LIABILITAS				***LIABILITIES***
Liabilitas segera	2w	5.703.731	4.484.956	*Obligations due immediately*
Simpanan nasabah				*Deposits from customers*
Giro dan giro *wadiah*	2c,2f,2x,21			*Demand deposits and wadiah demand deposits*
Pihak berelasi	56	154.155.472	166.637.832	*Related parties*
Pihak ketiga		414.420.537	385.721.324	*Third parties*
Total		568.576.009	552.359.156	*Total*
Tabungan dan tabungan *wadiah*	2c,2f,2x,22			*Saving deposits and wadiah saving deposits*
Pihak berelasi	56	6.339.043	7.540.541	*Related parties*
Pihak ketiga		573.852.753	501.750.948	*Third parties*
Total		580.191.796	509.291.489	*Total*
Deposito berjangka	2c,2f,2x,23			*Time deposits*
Pihak berelasi	56	53.490.298	34.852.981	*Related parties*
Pihak ketiga		243.976.854	254.944.523	*Third parties*
Total		297.467.152	289.797.504	*Total*
Total simpanan nasabah		1.446.234.957	1.351.448.149	*Total deposits from customers*
Simpanan dari bank lain				*Deposits from other banks*
Giro, giro *wadiah* dan tabungan	2c,2f,2y,24			*Demand deposits, wadiah demand deposits and saving deposits*
Pihak berelasi	56	4.299.236	183.333	*Related parties*
Pihak ketiga		4.790.802	6.510.250	*Third parties*
Total		9.090.038	6.693.583	*Total*
Inter-bank call money	2c,2y,25			*Inter-bank call money*
Pihak berelasi	56	1.931.400	100.000	*Related parties*
Pihak ketiga		8.030.154	7.181.896	*Third parties*
Total		9.961.554	7.281.896	*Total*
Deposito berjangka	2c,2f,2y,26			*Time deposits*
Pihak berelasi	56	289.710	384.925	*Related parties*
Pihak ketiga		7.701.407	3.324.376	*Third parties*
Total		7.991.117	3.709.301	*Total*
Total simpanan dari bank lain		27.042.709	17.684.780	*Total deposits from other banks*
Liabilitas kepada pemegang polis pada kontrak *unit-link*	2z,27	28.012.886	29.194.702	*Liabilities to unit-link policyholders*

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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	Catatan/ *Notes*	2024	2023	
LIABILITAS, DANA *SYIRKAH* TEMPORER DAN EKUITAS (lanjutan)				***LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY** (continued)*
LIABILITAS (lanjutan)				***LIABILITIES** (continued)*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	2c,2m,28,59			*Securities sold under agreements to repurchase liabilities*
Pihak ketiga		90.256.225	36.330.064	*Third parties*
Liabilitas derivatif	2c,2f,2n,11			*Derivative payables*
Pihak berelasi	56	2.133.504	76.404	*Related parties*
Pihak ketiga		5.203.494	2.037.449	*Third parties*
Total		7.336.998	2.113.853	*Total*
Liabilitas akseptasi	2c,2f,2u,29			*Acceptance payables*
Pihak berelasi	57	2.565.287	2.614.261	*Related parties*
Pihak ketiga		6.570.726	12.179.627	*Third parties*
Total		9.136.013	14.793.888	*Total*
Liabilitas pajak tangguhan	2ad,33e	9.278	-	*Deferred tax liabilities*
Efek-efek yang diterbitkan	2c,2f,2aa,30,59			*Debt securities issued*
Pihak berelasi	56	4.580.825	5.066.435	*Related parties*
Pihak ketiga		36.639.142	45.329.621	*Third parties*
		41.219.967	50.396.056	
Dikurangi: biaya penerbitan yang belum diamortisasi		(78.900)	(78.292)	*Less: unamortised debt issuance cost*
Neto		41.141.067	50.317.764	*Net*
Estimasi kerugian atas komitmen dan kontinjensi	2c,31c	1.114.013	1.143.758	*Estimated losses on commitments and contingencies*
Beban yang masih harus dibayar	2c,2af,32	5.466.461	4.799.446	*Accrued expenses*
Utang pajak	2ad,33b	3.078.642	2.690.902	*Taxes payable*
Liabilitas imbalan kerja	2ai,34,51	7.160.018	11.894.629	*Employee benefit liabilities*
Provisi	63b	264.275	286.081	*Provision*
Liabilitas lain-lain	2c,35	40.131.500	37.399.213	*Other liabilities*
Pinjaman yang diterima	2c,2f,2ab,36,59			*Fund borrowings*
Pihak berelasi	56	4.627.957	2.481.824	*Related parties*
Pihak ketiga		143.288.024	92.963.635	*Third parties*
Total		147.915.981	95.445.459	*Total*

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LIABILITAS, DANA *SYIRKAH* TEMPORER DAN EKUITAS (lanjutan)				***LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY** (continued)*
LIABILITAS (lanjutan)				***LIABILITIES** (continued)*
Pinjaman dan efek-efek subordinasi	2c,2f, 2ac,37,59			*Subordinated loans and marketable securities*
Pihak berelasi	56	40.000	35.000	*Related parties*
Pihak ketiga		364.015	380.735	*Third parties*
		404.015	415.735	
Dikurangi: biaya penerbitan yang belum diamortisasi		(453)	(564)	*Less: unamortised issuance cost*
Neto		403.562	415.171	
TOTAL LIABILITAS		**1.860.408.316**	**1.660.442.815**	***TOTAL LIABILITIES***
DANA *SYIRKAH* TEMPORER	2f,2ae,38			***TEMPORARY SYIRKAH FUNDS***
Simpanan nasabah				*Deposits from customers*
Pihak berelasi	56			*Related parties*
Giro - investasi terikat dan giro *mudharabah* - investasi tidak terikat	38a.1	19.798.526	17.574.469	*Demand deposits - restricted investment and mudharabah demand deposits - unrestricted investment*
Tabungan - investasi terikat dan investasi tidak terikat - *mudharabah*	38a.2a	375.768	191.661	*Saving deposits - restricted investment and unrestricted investment - mudharabah*
Deposito *mudharabah* - investasi tidak terikat	38a.3	37.757.408	27.906.491	*Mudharabah time deposits - unrestricted investment*
		57.931.702	45.672.621	
Pihak ketiga				*Third parties*
Giro - investasi terikat dan giro *mudharabah musytarakah*	38a.1	17.389.993	14.779.396	*Demand deposits - restricted investments and mudharabah musytarakah demand deposits*
Tabungan - investasi terikat dan investasi tidak terikat - *mudharabah*	38a.2a	84.878.381	77.508.409	*Saving deposits - restricted investment and unrestricted investment - mudharabah*
Deposito *mudharabah* - investasi tidak terikat	38a.3	92.461.883	87.541.044	*Mudharabah time deposits - unrestricted investment*
		194.730.257	179.828.849	
Total simpanan nasabah		252.661.959	225.501.470	*Total deposits from customers*

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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LIABILITAS, DANA *SYIRKAH* TEMPORER DAN EKUITAS (lanjutan)				***LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY** (continued)*
DANA *SYIRKAH* TEMPORER (lanjutan)				***TEMPORARY SYIRKAH FUNDS** (continued)*
Simpanan dari bank lain				*Deposits from other banks*
Pihak ketiga				*Third parties*
Giro *mudharabah* - investasi tidak terikat	38b	47.282	63.394	*Mudharabah demand deposits - unrestricted investment*
Tabungan *mudharabah* - investasi tidak terikat	38b	536.509	580.115	*Mudharabah saving deposits - unrestricted investment*
Deposito *mudharabah* - investasi tidak terikat	38b	94.515	136.693	*Mudharabah time deposits - unrestricted investment*
Total simpanan dari bank lain		678.306	780.202	*Total deposits from other banks*
TOTAL DANA *SYIRKAH* TEMPORER		**253.340.265**	**226.281.672**	***TOTAL TEMPORARY SYIRKAH FUNDS***
EKUITAS				***EQUITY***
Ekuitas yang dapat diatribusikan kepada pemilik Entitas Induk				*Attributable equity to the Parent Entity*
Modal saham - nilai nominal Rp125 (nilai penuh) per lembar saham masing-masing pada tanggal 31 Desember 2024 dan 2023				*Share capital - Rp125 (full amount) par value per share as of 31 December 2024 and 2023*
Modal dasar - 1 lembar saham Seri A Dwiwarna dan 127.999.999.999 lembar saham biasa Seri B pada tanggal 31 Desember 2024 dan 2023				*Authorised capital - 1 Dwiwarna Series A share and 127,999,999,999 Series B common share as of 31 December 2024 and 2023*
Modal ditempatkan dan disetor - 1 lembar saham Seri A Dwiwarna dan 93.333.333.331 lembar saham biasa Seri B pada tanggal 31 Desember 2024 dan 2023	40a	11.666.667	11.666.667	*Issued and fully paid-in capital - 1 Dwiwarna Series A share and 93,333,333,331 Series B common shares as of 31 December 2024 and 2023*
Tambahan modal disetor/ agio saham	40b	18.095.274	17.643.264	*Additional paid-in capital/ agio*
Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing	2e	10.289	(146.299)	*Differences arising from translation of financial statements in foreign currencies*

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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	Catatan/ *Notes*	2024	2023	
LIABILITAS, DANA *SYIRKAH* TEMPORER DAN EKUITAS (lanjutan)				***LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY** (continued)*
EKUITAS (lanjutan)				***EQUITY** (continued)*
Kerugian neto yang belum direalisasi dari penurunan nilai wajar aset keuangan dalam kelompok nilai wajar melalui penghasilan komprehensif lain setelah dikurangi pajak tangguhan	2j,2k	(2.160.850)	(1.837.760)	*Net unrealised loss from decrease in fair value of financial assets classified as fair value through other comprehensive income - net of deferred tax*
Bagian efektif lindung nilai arus kas	2n	(8.885)	1.429	*Effective portion of cash flow hedges*
Selisih bersih revaluasi aset tetap	2r.i	34.772.745	34.716.693	*Net differences in fixed assets revaluation*
Keuntungan neto aktuarial program imbalan pasti setelah dikurangi pajak tangguhan	2ai	1.595.606	1.517.183	*Net actuarial gain from defined benefits program - net of deferred tax*
Penghasilan komprehensif lainnya		85.052	85.052	*Other comprehensive income*
Selisih transaksi dengan pihak nonpengendali	1g	(309.938)	(97.202)	*Difference in transactions with non-controlling parties*
Saldo laba (saldo rugi sebesar Rp162.874.901 telah dieliminasi dengan tambahan modal disetor/agio saham pada saat kuasi - reorganisasi pada tanggal 30 April 2003)				*Retained earnings (accumulated losses of Rp162,874,901 were eliminated against additional paid-in capital/ agio as a result of quasi-reorganisation on 30 April 2003)*
Sudah ditentukan penggunaannya		5.380.268	5.380.268	*Appropriated*
Belum ditentukan penggunaannya		214.670.201	191.923.489	*Unappropriated*
Total saldo laba		220.050.469	197.303.757	*Total retained earnings*
		283.796.429	260.852.784	
Kepentingan nonpengendali atas aset bersih Entitas Anak yang dikonsolidasi	2d,39	29.678.252	26.642.178	*Non-controlling interests in net assets of consolidated Subsidiaries*
TOTAL EKUITAS		**313.474.681**	**287.494.962**	***TOTAL EQUITY***
TOTAL LIABILITAS, DANA *SYIRKAH* TEMPORER DAN EKUITAS		**2.427.223.262**	**2.174.219.449**	***TOTAL LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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	Catatan/ *Notes*	2024	2023	
PENDAPATAN DAN BEBAN OPERASIONAL				***INCOME AND EXPENSE FROM OPERATIONS***
Pendapatan bunga dan pendapatan syariah	2f,2af,41,56			*Interest income and sharia income*
Pendapatan bunga		129.638.641	113.747.621	*Interest income*
Pendapatan syariah		21.597.386	18.796.849	*Sharia income*
Total pendapatan bunga dan pendapatan syariah		151.236.027	132.544.470	*Total interest income and sharia income*
Beban bunga dan beban syariah	2f,2af,42,56			*Interest expense and sharia expense*
Beban bunga		(41.590.079)	(30.664.728)	*Interest expense*
Beban syariah		(7.889.028)	(5.993.168)	*Sharia expense*
Total beban bunga dan beban syariah		(49.479.107)	(36.657.896)	*Total interest expense and sharia expense*
PENDAPATAN BUNGA DAN SYARIAH - NETO		**101.756.920**	**95.886.574**	***NET INTEREST AND SHARIA INCOME***
Pendapatan premi	2ag	13.095.263	13.721.691	*Premium income*
Beban klaim	2ag	(10.574.450)	(11.598.645)	*Claim expense*
PENDAPATAN PREMI - NETO		**2.520.813**	**2.123.046**	***NET PREMIUM INCOME***
PENDAPATAN BUNGA, SYARIAH DAN PREMI - NETO		**104.277.733**	**98.009.620**	***NET INTEREST, SHARIA AND PREMIUM INCOME***
Pendapatan operasional lainnya				*Other operating income*
Provisi dan komisi	2ah,43	23.447.520	20.148.410	*Fees and commissions*
Pendapatan dari kelompok nilai wajar melalui laba rugi - neto	2c,2e,2n,44	4.483.298	3.473.796	*Income from fair value through profit or loss classification - net*
Lain-lain	45	14.240.197	16.900.640	*Others*
Total pendapatan operasional lainnya		42.171.015	40.522.846	*Total other operating income*
Pembentukan cadangan kerugian penurunan nilai	2c,46	(11.811.786)	(11.152.853)	*Allowance for impairment losses*
Pembalikan penyisihan estimasi kerugian atas komitmen dan kontinjensi	2c,31c	33.829	918.531	*Reversal of allowance for estimated losses on commitments and contingencies*
(Pembentukan)/pembalikan penyisihan lainnya dan kerugian risiko operasional - neto	2t,47	(151.047)	85.615	*(Allowance)/reversal for other impairment losses and operational risk losses - net*
Keuntungan dari penjualan efek-efek dan obligasi pemerintah - neto	2j,2k,48	150.297	125.295	*Gain on sale of marketable securities and government bonds - net*

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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	Catatan/ *Notes*	2024	2023	
Beban operasional lainnya	2f,2ai,			*Other operating expenses*
Beban gaji dan tunjangan	49,51,56	(23.990.763)	(24.423.089)	*Salaries and employee benefits expenses*
Beban umum dan administrasi	2r,50	(26.519.633)	(22.732.894)	*General and administrative expenses*
Lain-lain	52	(8.100.050)	(6.711.508)	*Others*
Total beban operasional lainnya		(58.610.446)	(53.867.491)	*Total other operating expenses*
LABA OPERASIONAL		**76.059.595**	**74.641.563**	***INCOME FROM OPERATION***
Pendapatan bukan operasional - neto	53	343.891	43.318	*Non operating income - net*
LABA SEBELUM BEBAN PAJAK		**76.403.486**	**74.684.881**	***INCOME BEFORE TAX EXPENSE***
Beban pajak				*Tax expense*
Kini	2ad,33c,33d	(13.347.034)	(12.907.674)	*Current*
Tangguhan	2ad,33c,33e	(1.891.331)	(1.725.337)	*Deferred*
Total beban pajak - neto		(15.238.365)	(14.633.011)	*Total tax expense - net*
LABA TAHUN BERJALAN		**61.165.121**	**60.051.870**	***NET INCOME FOR THE YEAR***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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	Catatan/ *Notes*	2024	2023	
PENGHASILAN KOMPREHENSIF LAIN				***OTHER COMPREHENSIVE INCOME***
Pos-pos yang tidak akan direklasifikasi ke laba rugi				***Items that will not be reclassified to profit or loss***
Keuntungan revaluasi aset tetap	2r.i	108.911	-	*Gain on fixed assets revaluation*
Keuntungan/(kerugian) aktuarial program imbalan pasti	2ai	167.984	(14.912)	*Actuarial gain/(loss) from defined benefits program*
Pajak penghasilan terkait pos-pos yang tidak akan direklasifikasi ke laba rugi		(17.024)	(139)	*Income tax related to items that will not be reclassified to profit or loss*
		259.871	(15.051)	
Pos-pos yang akan direklasifikasi ke laba rugi				***Items that will be reclassified to profit or loss***
Penyesuaian akibat penjabaran laporan keuangan dalam mata uang asing	2e	161.227	(86.953)	*Difference arising from translation of financial statements in foreign currencies*
Perubahan nilai wajar aset keuangan dalam kelompok nilai wajar melalui penghasilan komprehensif lain	2i,2k	(533.762)	1.125.822	*Changes in fair value of financial assets classified as fair value through other comprehensive income*
Bagian efektif dari lindung nilai arus kas	2n	(25.927)	23.030	*Effective portion of cash flow hedges*
Pajak penghasilan terkait pos-pos yang akan direklasifikasi ke laba rugi		120.235	(140.759)	*Income tax related to items that will be reclassified to profit or loss*
		(278.227)	921.140	
Penghasilan komprehensif lain tahun berjalan - setelah pajak penghasilan		**(18.356)**	**906.089**	***Other comprehensive income for the year - net of income tax***
TOTAL PENGHASILAN KOMPREHENSIF TAHUN BERJALAN		**61.146.765**	**60.957.959**	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***
Laba tahun berjalan yang diatribusikan kepada:				***Net income for the year attributable to:***
Pemilik Entitas Induk		55.782.742	55.060.057	*Parent Entity*
Kepentingan nonpengendali	2d	5.382.379	4.991.813	*Non-controlling interest*
		61.165.121	**60.051.870**	
Total penghasilan komprehensif tahun berjalan yang diatribusikan kepada:				***Total comprehensive income for the year attributable to:***
Pemilik Entitas Induk		55.740.401	55.916.730	*Parent Entity*
Kepentingan nonpengendali	2d	5.406.364	5.041.229	*Non-controlling interest*
		61.146.765	**60.957.959**	
LABA PER SAHAM	2aj			***EARNINGS PER SHARE***
Dasar dan dilusian (dalam Rupiah penuh)		597,67	589,93	*Basic and diluted (full amount of Rupiah)*

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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PT BANK MANDIRI (PERSERO) Tbk.
DAN ENTITAS ANAKNYA/*AND ITS SUBSIDIARIES*

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(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEARS ENDED 31 DECEMBER 2024 AND 2023
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	Modal ditempatkan dan disetor/ *Issued and fully paid-in capital*	Tambahan modal disetor/ agio saham/ *Additional paid-in capital/agio*	Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing/ *Difference arising from translation of financial statements in foreign currencies*	Kerugian neto yang belum direalisasi dari penurunan nilai wajar aset keuangan dalam kelompok nilai wajar melalui penghasilan komprehensif lain setelah dikurangi pajak tangguhan/ *Net unrealized loss from decrease in fair value of financial assets through other comprehensive income - net of deferred tax*	Bagian efektif lindung nilai arus kas/ *Effective portion of cash flow hedges*	Selisih bersih revaluasi aset tetap/ *Net difference in fixed assets revaluation*	Keuntungan neto aktuarial program imbalan pasti setelah dikurangi pajak tangguhan/ *Net actuarial gain on defined benefits program - net of deferred tax*	Penghasilan komprehensif lainnya/ *Other comprehensive income*	Selisih transaksi dengan pihak nonpengendali/ *Difference in transaction with non-controlling parties*	Saldo laba/*Retained earnings*		Total	Kepentingan nonpengendali atas aset neto Entitas Anak yang dikonsolidasi/ *Non-controlling interest in net assets of consolidated Subsidiaries*	Total ekuitas/ *Total equity*
											Sudah ditentukan penggunaannya/ *Appropriated*	Belum ditentukan penggunaannya/ *Unappropriated*				
Saldo pada tanggal 1 Januari 2024		**11.666.667**	**17.643.264**	**(146.299)**	**(1.837.760)**	**1.429**	**34.716.693**	**1.517.183**	**85.052**	**(309.938)**	**5.380.268**	**191.923.489**	**197.303.757**	**26.642.178**	**287.494.962**	***Balance as of 1 January 2024***
Pembayaran dividen dari laba bersih tahun 2023	40c	-	-	-	-	-	-	-	-	-	-	(33.036.034)	(33.036.034)	-	(33.036.034)	*Dividend payment from 2023 net income*
Kepentingan nonpengendali atas pembayaran dividen dan perubahan ekuitas Entitas Anak		-	-	-	-	-	-	-	-	-	-	-	-	(1.307.313)	(1.307.313)	*Changes in non-controlling interest arising from distribution of dividends and changes in Subsidiary's equity*
Laba tahun berjalan		-	-	-	-	-	-	-	-	-	-	55.782.742	55.782.742	5.382.379	61.165.121	*Net income for the year*
Transfer pendapatan komprehensif lain ke saldo laba karena penghentian pengakuan aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain		-	-	-	-	-	-	-	-	-	4	4	4	-	4	*Transfer of other comprehensive income to retained earnings due to derecognition of financial assets measured at fair value through other comprehensive income*
Dampak pengalihan kepemilikan pada Entitas Anak dari kepentingan nonpengendali		-	-	-	-	-	-	-	-	(305.486)	-	-	-	(713.514)	(1.019.000)	*Impact of transfer of ownership in a Subsidiary from non-controlling interest*
Dampak pengalihan pengendalian atas entitas Anak kepada entitas sepengendali		-	452.010	-	-	-	-	-	-	92.750	-	-	-	(349.463)	195.297	*Impact of transfer of control over a Subsidiary to an entity under common control*
Penghasilan komprehensif lain tahun berjalan		-	-	156.588	(323.090)	(10.314)	56.052	78.423	-	-	-	-	-	23.985	(18.356)	*Other comprehensive income for the year*
Saldo pada tanggal 31 Desember 2024		**11.666.667**	**18.095.274**	**10.289**	**(2.160.850)**	**(8.885)**	**34.772.745**	**1.595.606**	**85.052**	**(309.938)**	**5.380.268**	**214.670.201**	**220.050.469**	**29.678.252**	**313.474.681**	***Balance as of 31 December 2024***

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Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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CONSOLIDATED STATEMENTS OF CASH FLOWS
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	Catatan/ *Notes*	2024	2023	
ARUS KAS DARI AKTIVITAS OPERASIONAL				***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan pendapatan bunga		126.307.045	109.977.225	*Receipts from interest income*
Penerimaan pendapatan syariah		21.444.104	18.639.462	*Receipts from sharia income*
Penerimaan pendapatan provisi, komisi dan premi		36.542.783	33.870.101	*Receipts from provision, commission and premium income*
Pembayaran beban bunga		(41.137.244)	(29.551.232)	*Payments of interest expense*
Pembayaran beban syariah		(7.844.161)	(5.925.654)	*Payments of sharia expense*
Pembayaran beban klaim asuransi		(10.574.450)	(11.598.645)	*Payments of insurance claim expense*
Penerimaan dari penjualan obligasi pemerintah - diukur pada nilai wajar melalui laba rugi		489.371.973	198.473.490	*Receipts from the sale of government bonds - measured at fair value through profit or loss*
Pembelian obligasi pemerintah - diukur pada nilai wajar melalui laba rugi		(498.026.362)	(207.265.229)	*Acquisition of government bonds - measured at fair value through profit or loss*
Pendapatan dari kelompok nilai wajar melalui laba rugi - neto		4.473.622	4.371.516	*Income from fair value through profit or loss classification - net*
Pendapatan operasional lainnya - lain-lain		4.927.284	5.527.300	*Other operating income - others*
Beban operasional lainnya - lain-lain		(9.613.944)	(8.868.375)	*Other operating expenses - others*
Beban gaji dan tunjangan		(28.501.269)	(25.143.475)	*Salaries and employee benefits expenses*
Beban umum dan administrasi		(20.406.171)	(18.165.992)	*General and administrative expenses*
Pendapatan bukan operasional - neto		335.917	34.694	*Non-operating income - net*
Pembayaran pajak penghasilan badan		(13.438.576)	(13.729.286)	*Payment of corporate income tax*
Arus kas dari aktivitas operasional sebelum perubahan aset dan liabilitas operasional		53.860.551	50.645.900	*Cash flows from operating activities before changes in operating assets and liabilities*
(Kenaikan)/penurunan atas aset operasional:				*(Increase)/decrease in operating assets:*
Penempatan pada Bank Indonesia dan bank lain		(958.884)	1.300.258	*Placements with Bank Indonesia and other banks*
Efek-efek - diukur pada nilai wajar melalui laba rugi		1.973.193	(4.523.193)	*Marketable securities - measured at fair value through profit or loss*

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	Catatan/ *Notes*	Modal ditempatkan dan disetor/ *Issued and fully paid-in capital*	Tambahan modal disetor/ agio saham/ *Additional paid-in capital/agio*	Selisih kurs penjabaran laporan keuangan dalam mata uang asing/ *Difference arising from translation of financial statements in foreign currencies*	Keuntungan/ (kerugian) neto yang belum direalisasi dari kenaikan/ (penurunan) nilai wajar aset keuangan dalam kelompok nilai wajar melalui penghasilan komprehensif lain setelah pajak tangguhan/ *Net unrealised gain/(loss) from increase/ (decrease) in fair value of financial assets through other comprehensive income - net of deferred tax*	Bagian efektif lindung nilai arus kas/ *Effective portion of cash flow hedges*	Selisih bersih revaluasi aset tetap/ *Net difference in fixed assets revaluation*	Keuntungan neto aktuarial program imbalan pasti setelah dikurangi pajak tangguhan/ *Net actuarial gain of defined benefits program - net of deferred tax*	Penghasilan komprehensif lainnya/ *Other comprehensive income*	Selisih transaksi dengan pihak nonpengendali/ *Difference in transaction with non-controlling parties*	Saldo laba/*Retained earnings*		Kepentingan nonpengendali atas aset neto Entitas Anak yang dikonsolidasi/ *Non-controlling interest in net assets of consolidated Subsidiaries*	Total ekuitas/ *Total equity*
											Sudah ditentukan penggunaannya/ *Appropriated*	Belum ditentukan penggunaannya/ *Unappropriated*	Total	
Saldo pada tanggal 1 Januari 2023		**11.666.667**	**17.643.264**	**(60.427)**	**(2.768.553)**	**(3.156)**	**34.716.693**	**1.510.016**	**85.052**	**(97.202)**	**5.380.268**	**161.606.164**	**166.986.432**	**22.566.669**	**252.245.455**
Penyesuaian saldo laba terkait penerapan PSAK 407 pada Entitas Anak Syariah	2b	-	-	-	-	-	-	-	-	-	-	(40.350)	(40.350)	(38.053)	(78.403)
Saldo pada tanggal 1 Januari 2023 setelah penerapan PSAK 407		**11.666.667**	**17.643.264**	**(60.427)**	**(2.768.553)**	**(3.156)**	**34.716.693**	**1.510.016**	**85.052**	**(97.202)**	**5.380.268**	**161.565.814**	**166.946.082**	**22.528.616**	**252.167.052**
Pembayaran dividen dari laba bersih tahun 2022	40c	-	-	-	-	-	-	-	-	-	-	(24.702.382)	(24.702.382)	-	(24.702.382)
Kepentingan nonpengendali atas pembayaran dividen dari perubahan ekuitas Entitas Anak		-	-	-	-	-	-	-	-	-	-	-	-	(927.667)	(927.667)
Laba tahun berjalan		-	-	-	-	-	-	-	-	-	-	55.060.057	55.060.057	4.991.813	60.051.870
Penghasilan komprehensif lain tahun berjalan		-	-	(85.872)	930.793	4.585	-	7.167	-	-	-	-	-	49.416	906.089
Saldo pada tanggal 31 Desember 2023		**11.666.667**	**17.643.264**	**(146.299)**	**(1.837.760)**	**1.429**	**34.716.693**	**1.517.183**	**85.052**	**(97.202)**	**5.380.268**	**191.923.489**	**197.303.757**	**26.642.178**	**287.494.962**

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CONSOLIDATED STATEMENTS OF CASH FLOWS
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	Catatan/ *Notes*	2024	2023	
ARUS KAS DARI AKTIVITAS OPERASIONAL (lanjutan)				***CASH FLOWS FROM OPERATING ACTIVITIES** (continued)*
(Kenaikan)/penurunan atas aset operasional (lanjutan):				*(Increase)/decrease in operating assets (continued):*
Tagihan lainnya - transaksi perdagangan		(3.929.564)	7.748.711	*Other receivables - trade transactions*
Kredit yang diberikan		(237.605.954)	(173.772.763)	*Loans*
Piutang/pembiayaan syariah		(39.585.822)	(34.331.179)	*Sharia receivables/ financing*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali		14.402.790	(10.986.939)	*Securities purchased under agreements to resell*
Piutang pembiayaan konsumen		(10.319.670)	(10.159.382)	*Consumer financing receivables*
Investasi bersih dalam sewa pembiayaan		(319.986)	307.195	*Net investment finance lease*
Pajak dibayar dimuka		(302.483)	728.393	*Prepaid taxes*
Biaya dibayar dimuka		(2.107.934)	(824.286)	*Prepaid expenses*
Aset lain-lain		851.950	(8.474.655)	*Other assets*
Penerimaan atas aset keuangan yang telah dihapusbukukan		9.312.913	12.159.217	*Recovery of written-off financial assets*
Kenaikan/(penurunan) atas liabilitas operasional dan dana *syirkah* temporer:				*Increase/(decrease) in operating liabilities and temporary syirkah funds:*
Bank konvensional				*Conventional banking*
Giro		18.549.199	34.079.545	*Demand deposits*
Tabungan		70.964.416	28.969.554	*Saving deposits*
Deposito berjangka		11.951.464	(7.185.303)	*Time deposits*
Interbank call money		2.679.658	2.845.795	*Interbank call money*
Liabilitas segera		1.218.775	428.927	*Obligations due immediately*
Liabilitas kepada pemegang polis *unit-link*	27	(1.181.816)	(515.525)	*Liability to unit-link policyholders*
Utang pajak lainnya		488.808	(78.008)	*Other taxes payable*
Liabilitas lain-lain		3.441.525	11.754.709	*Other liabilities*
Bank syariah - dana *syirkah* temporer				*Sharia bank - temporary syirkah funds*
Giro - investasi terikat dan giro *mudharabah musytarakah*		4.818.540	9.662.291	*Demand deposits - restricted investment and mudharabah musytarakah demand deposits*
Tabungan - investasi terikat dan investasi tidak terikat tabungan *mudharabah*		7.510.475	5.382.833	*Saving deposits - restricted investment and mudharabah saving deposits - unrestricted investment*

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	Catatan/ *Notes*	2024	2023	
ARUS KAS DARI AKTIVITAS OPERASIONAL (lanjutan)				***CASH FLOWS FROM OPERATING ACTIVITIES** (continued)*
Kenaikan/(penurunan) atas liabilitas operasional dan dana *syirkah* temporer: (lanjutan)				*Increase/(decrease) in operating liabilities and temporary syirkah funds: (continued)*
Bank syariah - dana *syirkah* temporer (lanjutan)				*Sharia bank - temporary syirkah funds (continued)*
Deposito *mudharabah* - investasi tidak terikat		14.729.578	15.033.947	*Mudharabah time deposits - unrestricted investment*
Kas neto yang digunakan untuk aktivitas operasional		**(79.558.278)**	**(69.803.958)**	***Net cash used in operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI				***CASH FLOWS FROM INVESTING ACTIVITIES***
Kenaikan efek-efek - selain diukur pada nilai wajar melalui laba rugi		(4.213.227)	(7.500.467)	*Increase in marketable securities - other than measured at fair value through profit or loss*
Penurunan obligasi pemerintah - selain diukur pada nilai wajar melalui laba rugi		29.535.716	30.052.757	*Decrease in government bonds - other than measured at fair value through profit or loss*
Penerimaan dari penjualan aset tetap		35.890	242.703	*Proceeds from sale of fixed assets*
Pembelian aset tetap	18a	(6.141.551)	(3.086.377)	*Acquisition of fixed assets*
Pembelian aset takberwujud	19	(2.402.345)	(1.934.659)	*Acquisition of intangible assets*
Kenaikan investasi Entitas Anak		(15.072)	(29.770)	*Increase in Subsidiaries' investment*
Penerimaan dari divestasi penyertaan pada Entitas Asosiasi		-	140.000	*Receipts from divestment of Associate Entity*
Penyertaan pada entitas lain		(20.000)	-	*Investment in other entity*
Penerimaan bersih dari pengalihan pengendalian atas Entitas Anak	59b	951.284	-	*Net proceeds from control transfer of a Subsidiary*
Kas neto yang diperoleh dari aktivitas investasi		**17.730.695**	**17.884.187**	***Net cash provided by investing activities***
ARUS KAS DARI AKTIVITAS PENDANAAN				***CASH FLOWS FROM FINANCING ACTIVITIES***
Penerimaan dari efek-efek yang diterbitkan		25.460.904	16.611.244	*Receipts from debt securities issued*
Pembayaran atas efek-efek yang diterbitkan		(36.082.179)	(12.065.865)	*Payments of debt securities issued*
Penerimaan dari pinjaman yang diterima		99.255.831	67.056.159	*Receipts from fund borrowings*
Pembayaran atas pinjaman yang diterima		(48.433.335)	(34.822.471)	*Payments of fund borrowings*

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	Catatan/ *Notes*	2024	2023	
ARUS KAS DARI AKTIVITAS PENDANAAN (lanjutan)				***CASH FLOWS FROM FINANCING ACTIVITIES** (continued)*
Penerimaan dari pinjaman dan efek-efek subordinasi		-	300.000	*Receipts from subordinated loans and marketable securities*
Pembayaran atas pinjaman dan efek-efek subordinasi		(16.887)	(517.151)	*Payments of subordinated loans and marketable securities*
Kenaikan liabilitas atas efek-efek yang dijual dengan janji dibeli kembali		53.371.351	11.611.121	*Increase in securities sold under agreements to repurchase liabilities*
Pembayaran liabilitas sewa	35	(1.651.500)	(1.692.169)	*Payments for lease liabilities*
Pembayaran dividen	40c	(33.036.034)	(24.702.382)	*Payments of dividends*
Penambahan kepemilikan pada Entitas Anak dari kepentingan nonpengendali		(1.019.000)	-	*Acquisition of interest in a Subsidiary from non-controlling interest*
Kas neto yang diperoleh dari aktivitas pendanaan		**57.849.151**	**21.778.486**	***Net cash provided by financing activities***
PENURUNAN NETO KAS DAN SETARA KAS		**(3.978.432)**	**(30.141.285)**	***NET DECREASE IN CASH AND CASH EQUIVALENTS***
DAMPAK PERUBAHAN SELISIH KURS TERHADAP KAS DAN SETARA KAS		**4.214.862**	**(946.566)**	***EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS***
KAS DAN SETARA KAS PADA AWAL TAHUN		**243.801.693**	**274.889.544**	***CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR***
KAS DAN SETARA KAS PADA AKHIR TAHUN		**244.038.123**	**243.801.693**	***CASH AND CASH EQUIVALENTS AT THE END OF YEAR***
Kas dan setara kas pada akhir tahun terdiri dari:				*Cash and cash equivalents at the end of year consists of:*
Kas	62.B.(vii)	31.665.082	26.431.740	*Cash*
Giro pada Bank Indonesia	4	105.146.044	108.605.322	*Current accounts with Bank Indonesia*
Giro pada bank lain	5	46.668.439	36.606.090	*Current accounts with other banks*
Investasi jangka pendek likuid dengan jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan		60.558.558	72.158.541	*Liquid short-term investments with a period of time maturity of three months or less from the date of acquisition*
Total kas dan setara kas		**244.038.123**	**243.801.693**	***Total cash and cash equivalents***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

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1. INFORMASI UMUM

a. Pendirian usaha

PT Bank Mandiri (Persero) Tbk. (selanjutnya disebut "Bank Mandiri" atau "Bank") didirikan pada tanggal 2 Oktober 1998 di Negara Republik Indonesia dengan Akta Notaris Sutjipto, S.H., No. 10, berdasarkan Peraturan Pemerintah No. 75 Tahun 1998 tanggal 1 Oktober 1998. Akta pendirian dimaksud telah disahkan oleh Menteri Kehakiman Republik Indonesia berdasarkan Surat Keputusan No. C2-16561.HT.01.01.TH.98 tanggal 2 Oktober 1998, serta diumumkan pada Tambahan No. 6859 dalam Berita Negara Republik Indonesia No. 97 tanggal 4 Desember 1998.

Bank Mandiri didirikan melalui penggabungan usaha PT Bank Bumi Daya (Persero) ("BBD"), PT Bank Dagang Negara (Persero) ("BDN"), PT Bank Ekspor Impor Indonesia (Persero) ("Bank Exim") dan PT Bank Pembangunan Indonesia (Persero) ("Bapindo") (selanjutnya secara bersama-sama disebut "Bank Peserta Penggabungan").

Berdasarkan Pasal 3 Anggaran Dasar Bank Mandiri, ruang lingkup kegiatan Bank Mandiri adalah melakukan usaha di bidang perbankan sesuai dengan ketentuan dan peraturan perundang-undangan yang berlaku. Bank Mandiri mulai beroperasi pada tanggal 1 Agustus 1999. Entitas Induk Bank adalah Pemerintah Republik Indonesia melalui Kementerian BUMN yang merupakan Kementerian dalam Pemerintah Indonesia yang membidangi urusan pembinaan badan usaha milik negara.

Anggaran Dasar Bank Mandiri telah mengalami beberapa kali perubahan, sebagaimana terakhir berdasarkan Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Tahunan No. 07, tanggal 3 April 2024, yang dibuat di hadapan Utiek R. Abdurachman, S.H., MLI., M.Kn., notaris di Jakarta. Perubahan tersebut telah diberitahukan kepada dan mendapatkan persetujuan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia sesuai dengan surat penerimaan pemberitahuan No. AHU-AH.01.03-0085149 dan surat keputusan No. AHU-0022201.AH.01.02.Tahun 2024 keduanya tanggal 5 April 2024 serta terdaftar pada Daftar Perseroan No. AHU-0072626.AH.01.11.Tahun 2024 tanggal 5 April 2024.

1. GENERAL INFORMATION

a. Establishment

PT Bank Mandiri (Persero) Tbk. (hereinafter referred to as "Bank Mandiri" or the "Bank") was established on 2 October 1998 in the Republic of Indonesia based on Notarial Deed No. 10 of Sutjipto, S.H., under Government Regulation No. 75 Year 1998 dated 1 October 1998. The deed of establishment was approved by the Ministry of Justice of the Republic of Indonesia in its Decision Letter No. C2-16561.HT.01.01.TH.98 dated 2 October 1998 and was published in Supplement No. 6859 of State Gazette of the Republic of Indonesia No. 97 dated 4 December 1998.

Bank Mandiri was established through the merger of PT Bank Bumi Daya (Persero) ("BBD"), PT Bank Dagang Negara (Persero) ("BDN"), PT Bank Ekspor Impor Indonesia (Persero) ("Bank Exim") and PT Bank Pembangunan Indonesia (Persero) ("Bapindo") (hereinafter collectively referred to as the "Merged Banks").

Based on Article 3 of the Bank's Articles of Association, Bank Mandiri is engaged in banking activities in accordance with prevailing laws and regulations. The Bank commenced its operations on 1 August 1999. The Bank's Parent Entity is the Government of the Republic of Indonesia through the Ministry of State-Owned Enterprises which is the Ministry within the Indonesian Government that is in charge of state-owned enterprises development affairs.

The Articles of Association of Bank Mandiri has been amended several times, the latest amendment under Deed of Annual General Meeting of Shareholders No. 07, dated 3 April 2024 made before notary Utiek R. Abdurachman, S.H., MLI, M.Kn, notary in Jakarta. This amendment has been submitted to and approved by the Ministry of Laws and Human Rights of the Republic of Indonesia, in its Decision Letter No. AHU-AH.01.03-0085149 and Decision Letter No. AHU-0022201.AH.01.02.Tahun 2024, both dated on 5 April 2024 and registered on Company's Registry No. AHU-0072626.AH.01.11.Tahun 2024, dated on 5 April 2024

1. INFORMASI UMUM (lanjutan)

b. Penggabungan usaha

Pada akhir bulan Februari 1998, Pemerintah Republik Indonesia (selanjutnya disebut "Pemerintah") mengumumkan rencana untuk melakukan restrukturisasi atas Bank Peserta Penggabungan. Sehubungan dengan rencana restrukturisasi tersebut, Pemerintah mendirikan Bank Mandiri pada bulan Oktober 1998 dengan melakukan penyetoran tunai dan pengalihan saham Pemerintah pada Bank Peserta Penggabungan (Catatan 40a dan 40b). Selisih antara harga transfer dan nilai buku saham pada saat restrukturisasi tidak dihitung karena dinilai tidak praktis. Seluruh kerugian yang timbul selama periode restrukturisasi diakui dalam Program Rekapitalisasi.

Rencana restrukturisasi tersebut dirancang untuk menggabungkan usaha Bank Peserta Penggabungan ke dalam Bank Mandiri pada bulan Juli 1999 dan rekapitalisasi Bank Mandiri. Restrukturisasi Bank Peserta Penggabungan ke dalam Bank Mandiri juga mencakup:

- Restrukturisasi kredit yang diberikan;
- Restrukturisasi aset non-kredit yang diberikan;
- Rasionalisasi kantor cabang di dalam dan luar negeri;
- Rasionalisasi sumber daya manusia.

Berdasarkan Akta Notaris Sutjipto, S.H., No. 100 tanggal 24 Juli 1999, Bank Peserta Penggabungan secara hukum melakukan penggabungan usaha ke dalam Bank Mandiri. Akta Penggabungan Usaha tersebut disahkan oleh Menteri Kehakiman Republik Indonesia dengan Surat Keputusan No. C-13.781.HT.01.04.TH.99 tanggal 29 Juli 1999 dan disetujui oleh Gubernur Bank Indonesia dengan Surat Keputusan No. 1/9/KEP.GBI/1999 tanggal 29 Juli 1999. Penggabungan tersebut dinyatakan sah oleh Kepala Kantor Departemen Perindustrian dan Perdagangan Jakarta Selatan melalui Surat Keputusan No. 09031827089 tanggal 31 Juli 1999.

Pada tanggal efektif penggabungan usaha:

- Semua aset dan liabilitas Bank Peserta Penggabungan dialihkan ke Bank Mandiri sebagai Bank Hasil Penggabungan;
- Semua operasi dan aktivitas bisnis Bank Peserta Penggabungan dialihkan dan dioperasikan oleh Bank Mandiri;
- Bank Mandiri mendapat tambahan modal disetor sebesar Rp1.000.000 (nilai penuh) atau setara dengan 1 (satu) lembar saham yang merupakan sisa saham yang dimiliki oleh Pemerintah pada masing-masing Bank Peserta Penggabungan (Catatan 40a dan 40b).

Pada tanggal efektif dimaksud, Bank Peserta Penggabungan secara hukum dibubarkan tanpa proses likuidasi dan Bank Mandiri sebagai Bank Hasil Penggabungan menerima seluruh hak dan liabilitas dari Bank Peserta Penggabungan.

***1. GENERAL INFORMATION** (continued)*

b. Merger

At the end of February 1998, the Government of the Republic of Indonesia (hereinafter referred to as "Government") announced its plan to restructure the Merged Banks. In connection with the restructurisation plan, the Government established Bank Mandiri in October 1998 through the payment of cash and the transfer the Government's shares of the Merged Banks (Notes 40a and 40b). The difference between the transfer price and the book value of the shares at the time of the restructurisation was not calculated as it was considered not practicable to do so. All losses incurred during the year of restructuring were recognised in the Recapitalisation Program.

The restructurisation plan was designed to merge the Merged Banks' business into Bank Mandiri on July 1999 and the recapitalisation of Bank Mandiri. The restructurisation of the Merged Banks into Bank Mandiri also covered the following:

- *Restructurisation of loans;*
- *Restructurisation of non-loan assets;*
- *Rationalisation of domestic and overseas offices;*
- *Rationalisation of human resources.*

Based on the Notarial Deed of Sutjipto, S.H., No. 100 dated 24 July 1999, the Merged Banks were legally merged into Bank Mandiri. The Merger Deed was legalised by the Ministry of Justice of the Republic of Indonesia in its Decision Letter No. C-13.781.HT.01.04.TH.99 dated 29 July 1999 and approved by the Governor of Bank Indonesia in its Decision Letter No. 1/9/KEP.GBI/1999 dated 29 July 1999. The merger was declared effective by the Department Chief of the South Jakarta Industry and Trade Office in its Decision Letter No. 09031827089 dated 31 July 1999.

Effective from the date of the merger:

- *All assets and liabilities of the Merged Banks were transferred to Bank Mandiri as the Surviving Bank;*
- *All operations and business activities of the Merged Banks were transferred and operated by Bank Mandiri;*
- *Bank Mandiri received additional paid-in capital amounted to Rp1,000,000 (full amount) or equivalent to 1 (one) share representing the remaining shares owned by the Government in the Merged Banks (Notes 40a and 40b).*

On the effective date, the Merged Banks were legally dissolved without liquidation process and Bank Mandiri, as the Surviving Bank, received all the rights and obligations from the Merged Banks.

PT BANK MANDIRI (PERSERO) Tbk.
DAN ENTITAS ANAKNYA/*AND ITS SUBSIDIARIES*

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1. INFORMASI UMUM (lanjutan)

c. Rekapitalisasi

Dalam rangka mengatasi kondisi ekonomi yang memburuk di Indonesia pada sektor perbankan, pada tanggal 31 Desember 1998, Pemerintah telah mengeluarkan Peraturan Pemerintah No. 84 Tahun 1998 tentang Program Rekapitalisasi Bank Umum yang bertujuan untuk meningkatkan permodalan bank umum agar dapat memenuhi Rasio Kecukupan Modal (*Capital Adequacy Ratio* yang selanjutnya disebut "CAR") minimum sesuai dengan ketentuan yang ditetapkan. Keikutsertaan bank umum dalam Program Rekapitalisasi didasarkan pada persyaratan dan prosedur yang ditetapkan dalam Surat Keputusan Bersama Menteri Keuangan dan Gubernur Bank Indonesia No. 53/KMK.017/1999 dan No. 31/12/KEP/GBI tanggal 8 Februari 1999. Berdasarkan Surat Keputusan Bersama tersebut, Pemerintah antara lain harus melakukan Program Rekapitalisasi Bank Umum terhadap seluruh Bank Milik Negara, Bank Pembangunan Daerah dan Bank Umum yang berstatus "*Bank Take Over*" oleh Badan Penyehatan Perbankan Nasional ("BPPN").

Pada tanggal 28 Mei 1999, Pemerintah mengeluarkan Peraturan Pemerintah No. 52 Tahun 1999 (PP No. 52/1999) tentang penambahan penyertaan modal Pemerintah Republik Indonesia pada Bank Mandiri melalui penerbitan Obligasi Rekapitalisasi Pemerintah oleh Menteri Keuangan dengan nilai maksimum Rp137.800.000. Pelaksanaan PP No. 52/1999 diatur dalam Surat Keputusan Bersama Menteri Keuangan dan Gubernur Bank Indonesia No. 389/KMK.017/1999 dan No. 1/10/KEP/GBI tanggal 29 Juli 1999.

Selama Obligasi Rekapitalisasi Pemerintah tersebut belum diterbitkan, pada saat itu Bank Mandiri mengakui adanya "Tagihan kepada Pemerintah" sebesar Rp137.800.000 sesuai dengan penegasan Komitmen Pemerintah melalui surat dari Menteri Keuangan No. S-360/MK.017/1999 tanggal 29 September 1999 dan persetujuan Menteri Negara Pendayagunaan BUMN melalui surat No. S-510/M-PBUMN/1999 tanggal 29 September 1999.

Sesuai dengan Surat Bank Indonesia No. 1/1/GBI/DPIP tanggal 11 Oktober 1999 perihal Penerbitan Obligasi/Surat Utang Pemerintah dalam rangka penyertaan modal Pemerintah Republik Indonesia di Bank Mandiri, Bank Indonesia menyetujui tagihan kepada Pemerintah tersebut di atas termasuk dalam modal inti Bank Mandiri *(Tier I)* dalam perhitungan Rasio Kecukupan Modal (CAR) pada tanggal 31 Juli 1999 sampai dengan 30 September 1999, dengan syarat bahwa selambat-lambatnya tanggal 15 Oktober 1999, Obligasi/Surat Utang Pemerintah telah diterima oleh Bank Indonesia.

***1. GENERAL INFORMATION** (continued)*

c. Recapitalisation

In response to the effects of the adverse economic conditions on the banking sector in Indonesia, on 31 December 1998, the Government issued Government Regulation No. 84 Year 1998 regarding Recapitalisation Program for Commercial Banks, which was designed to increase the paid-in capital of commercial banks to enable them to meet the minimum requirement of Capital Adequacy Ratio ("CAR") in accordance with prevailing regulation. The eligibility of commercial banks for inclusion in the Recapitalisation Program is based on requirements and procedures set forth in the Joint Decrees No. 53/KMK.017/1999 and No. 31/12/KEP/GBI dated 8 February 1999 of the Ministry of Finance and the Governor of Bank Indonesia. Based on the Joint Decrees, the Government, among others, shall implement the Recapitalisation Program for Commercial Banks with respect to all State-Owned Banks, Regional Development Banks, and Commercial Banks, with the status of "Bank Take Over", by the Indonesian Bank Restructuring Agency (Badan Penyehatan Perbankan Nasional or "BPPN").

On 28 May 1999, the Government issued Government Regulation No. 52 of 1999 (PP No. 52/1999) regarding additional capital investment by the Government of Republic of Indonesia in Bank Mandiri through issuance of Government Recapitalisation Bonds to be issued then by the Ministry of Finance with a value of up to Rp137,800,000. The implementation of PP No. 52/1999 was set forth in Joint Decrees of the Ministry of Finance and the Governor of Bank Indonesia No. 389/KMK.017/1999 and No. 1/10/KEP/GBI dated 29 July 1999.

While the Government Recapitalisation Bonds had not yet been issued, at the point in time, Bank Mandiri accounted the bonds as "Due from the Government" amounted to Rp137,800,000 in accordance with the Government's Commitment through the Ministry of Finance's letter No. S-360/MK.017/1999 dated 29 September 1999 and the approval of the Ministry of State-Owned Enterprises in letter No. S-510/M-PBUMN/1999 dated 29 September 1999.

Based on Bank Indonesia Letter No. 1/1/GBI/DPIP dated 11 October 1999, regarding Issuance of Government Bonds/Debentures in connection with the Government of Republic of Indonesia's capital investment in Bank Mandiri, Bank Indonesia agreed to include the above receivable as Bank Mandiri's core capital (Tier 1) for the purposes of calculating Capital Adequacy Ratio (CAR) as of 31 July 1999 until 30 September 1999, with a condition that not later than 15 October 1999 the Government Bonds/Debentures should have been received by Bank Indonesia.

1. INFORMASI UMUM (lanjutan)

c. Rekapitalisasi (lanjutan)

Berdasarkan Peraturan Pemerintah No. 97 Tahun 1999 tanggal 24 Desember 1999 tentang Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Perusahaan Perseroan (Persero) PT Bank Mandiri dalam Rangka Program Rekapitalisasi Bank Umum, Pemerintah menambah penyertaan modal sampai sejumlah maksimum Rp42.200.000, sehingga penyertaan secara keseluruhan menjadi setinggi-tingginya sebesar Rp180.000.000.

Dalam rangka pelaksanaan Peraturan Pemerintah No. 52 dan No. 97 Tahun 1999 tersebut di atas, maka dalam Perjanjian Rekapitalisasi Sementara antara Pemerintah dengan Bank Mandiri beserta perubahannya, Pemerintah telah mengeluarkan Obligasi Rekapitalisasi Pemerintah dalam 2 (dua) tahap, yaitu sebesar Rp103.000.000 pada tanggal 13 Oktober 1999 dan Rp75.000.000 pada tanggal 28 Desember 1999, sehingga pada tanggal 31 Desember 1999 jumlah keseluruhan Obligasi Rekapitalisasi Pemerintah yang diterbitkan berdasarkan perjanjian tersebut menjadi sebesar Rp178.000.000.

Berdasarkan Kontrak Manajemen pada tanggal 8 April 2000 antara Bank Mandiri dan Pemerintah, ditetapkan jumlah kebutuhan rekapitalisasi Bank Mandiri adalah sebesar Rp173.931.000 atau lebih kecil dari jumlah Obligasi Rekapitalisasi Pemerintah. Dari kelebihan tersebut, sebesar Rp1.412.000 digunakan sebagai tambahan modal disetor, sedangkan sisanya sebesar Rp2.657.000 dikembalikan kepada Pemerintah pada tanggal 7 Juli 2000 dalam bentuk Obligasi Rekapitalisasi Pemerintah sebanyak 2.657.000 unit.

Sesuai Surat Menteri Keuangan Republik Indonesia No. S-174/MK.01/2003 tanggal 24 April 2003 tentang pengembalian kelebihan Obligasi Rekapitalisasi Pemerintah yang sebelumnya digunakan sebagai tambahan modal, Bank Mandiri telah mengembalikan Obligasi Rekapitalisasi Pemerintah sebesar Rp1.412.000 kepada Pemerintah pada tanggal 25 April 2003 (Catatan 40b).

Menteri Keuangan Republik Indonesia mengeluarkan Surat Keputusan ("KMK-RI") No. 227/KMK.02/2003 tanggal 23 Mei 2003 dan KMK-RI No. 420/KMK-02/2003 tanggal 30 September 2003 yang antara lain memutuskan jumlah final tambahan penyertaan modal Pemerintah di Bank Mandiri sebesar Rp173.801.315 (Catatan 40b).

1. *GENERAL INFORMATION* *(continued)*

c. *Recapitalisation* *(continued)*

Based on Government Regulation No. 97 year 1999 dated 24 December 1999 regarding the Addition of State Capital of the Republic of Indonesia into the Capital of the Company (Persero) of PT Bank Mandiri in Relation to the Commercial Bank Recapitalisation Program, the Government increased its capital investment to a maximum of Rp42,200,000, so that the total maximum of investment become amounted to Rp180,000,000.

In relation to the implementation of the above Government Regulations No. 52 and No. 97 year 1999, in the Temporary Recapitalisation Agreement between the Government and Bank Mandiri and its amendment, the Government issued Government Recapitalisation Bonds in 2 (two) tranches which amounted to Rp103,000,000 on 13 October 1999 and Rp75,000,000 on 28 December 1999 so that as of 31 December 1999 the total Government Recapitalisation Bonds issued in accordance with the aforementioned agreements become amounted to Rp178,000,000.

Based on the Management Contract dated 8 April 2000 between Bank Mandiri and the Government, the total amount of recapitalisation required by Bank Mandiri was Rp173,931,000, or less than the amount of the Government Recapitalisation Bonds. The excess of Rp1,412,000 was used as additional paid-in capital and the remaining excess balance of Rp2,657,000 was returned to the Government on 7 July 2000 in the form of Government Recapitalisation Bonds equivalent to 2,657,000 units.

Based on the Letter from the Ministry of Finance of the Republic of Indonesia No. S-174/MK.01/2003 dated 24 April 2003 regarding the return of the excess of Government Recapitalisation Bonds, which was previously used as additional paid-in capital, Government Recapitalisation Bonds amounted to Rp1,412,000 were returned to the Government by Bank Mandiri on 25 April 2003 (Note 40b).

The Ministry of Finance of Republic of Indonesia issued Decree Letter ("KMK-RI") No. 227/KMK.02/2003 dated 23 May 2003 and KMK-RI No. 420/KMK-02/2003 dated 30 September 2003, among others, confirmed that the final amount of the addition of the Government's capital investment participation in Bank Mandiri amounted to Rp173,801,315 (Note 40b).

1. INFORMASI UMUM (lanjutan)

d. Penawaran umum perdana saham dan kuasi-reorganisasi

Penawaran umum perdana saham Bank Mandiri

Bank Mandiri telah menyampaikan pernyataan pendaftaran sehubungan dengan Penawaran Umum Perdana Saham (*Initial Public Offering* yang selanjutnya disebut "IPO") kepada Otoritas Jasa Keuangan ("OJK"), dahulu Badan Pengawas Pasar Modal dan Lembaga Keuangan ("Bapepam dan LK"), pada tanggal 2 Juni 2003 dan telah dinyatakan efektif berdasarkan Surat Ketua Bapepam dan LK No. S-1551/PM/2003 tanggal 27 Juni 2003.

Nama perusahaan berubah dari semula PT Bank Mandiri (Persero) menjadi PT Bank Mandiri (Persero) Tbk. berdasarkan perubahan Anggaran Dasar yang dilaksanakan dengan Akta Notaris Sutjipto, S.H., No. 2 tanggal 1 Juni 2003 dan telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat Keputusan No. C-12783.HT.01.04.TH.2003 tanggal 6 Juni 2003 dan telah diumumkan pada Berita Negara Republik Indonesia No. 63 tanggal 8 Agustus 2003, Tambahan Berita Negara Republik Indonesia No. 6590.

Pada tanggal 14 Juli 2003, Bank Mandiri melakukan IPO atas 4.000.000.000 lembar Saham Biasa Seri B, dengan nilai nominal Rp500 (nilai penuh) per lembar saham yang dijual dengan harga Rp675 (nilai penuh) per lembar saham. Penawaran umum kepada masyarakat tersebut merupakan divestasi atas 20,00% saham Bank Mandiri milik Pemerintah (Catatan 40a).

Pada tanggal 14 Juli 2003, sebanyak 19.800.000.000 lembar Saham Biasa Seri B Bank Mandiri telah dicatatkan di Bursa Efek Jakarta dan Bursa Efek Surabaya berdasarkan surat persetujuan dari Bursa Efek Jakarta No. S-1187/BEJ.PSJ/07-2003 tanggal 8 Juli 2003 dan Bursa Efek Surabaya No. JKT-028/LIST/BES/VII/2003 tanggal 10 Juli 2003.

Kuasi-reorganisasi

Untuk menghilangkan konsekuensi negatif karena dibebani dengan saldo rugi, Bank Mandiri melakukan kuasi-reorganisasi sesuai keputusan Rapat Umum Pemegang Saham Luar Biasa ("RUPS-LB") tanggal 29 Mei 2003.

Penyesuaian kuasi-reorganisasi telah dibukukan pada tanggal 30 April 2003, saldo rugi sebesar Rp162.874.901 dieliminasi ke akun tambahan modal disetor/agio saham.

1. *GENERAL INFORMATION* *(continued)*

d. *Initial public offering of share and quasi-reorganisation*

Initial public offering of Bank Mandiri's share

Bank Mandiri had submitted its registration for an Initial Public Offering ("IPO") to Financial Services Authorities ("FSA"), previously the Capital Market Supervisory Board and Financial Institution ("Bapepam and LK") on 2 June 2003 and became effective based on the Letter from the Chairman of Bapepam and LK No. S-1551/PM/2003 dated 27 June 2003.

The Bank's name was changed from PT Bank Mandiri (Persero) to PT Bank Mandiri (Persero) Tbk. based on an amendment to the Articles of Association which has been executed with Notarial Deed of Sutjipto, S.H., No. 2 dated 1 June 2003 and had approved by the Ministry of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. C-12783.HT.01.04.TH.2003 dated 6 June 2003 that was published in the State Gazette Republic of Indonesia No. 63 dated 8 August 2003, Supplement State Gazette of Republic of Indonesia No. 6590.

On 14 July 2003, Bank Mandiri had an IPO of its 4,000,000,000 Series B common shares through, with a nominal value of Rp500 (full amount) per share with an initial selling price of Rp675 (full amount) per share. The IPO to public represents a divestment of 20.00% of the ownership of the Government's share in Bank Mandiri (Note 40a).

On 14 July 2003, 19,800,000,000 of Bank Mandiri's Series B common shares were listed on the Jakarta Stock Exchange and Surabaya Stock Exchange based on Jakarta Stock Exchange's Approval Letter No. S-1187/BEJ.PSJ/07-2003 dated 8 July 2003 and Surabaya Stock Exchange's Approval Letter No. JKT-028/LIST/BES/VII/2003 dated 10 July 2003.

Quasi-reorganisation

In order for Bank Mandiri to eliminate the negative consequences of being burdened by accumulated losses, the Bank undertook quasi-reorganisation as approved in the Extraordinary General Meeting of Shareholders ("RUPS-LB") on 29 May 2003.

The quasi-reorganisation adjustments were booked on 30 April 2003, which the accumulated losses of Rp162,874,901 were eliminated against additional paid-in capital/agio.

1. INFORMASI UMUM (lanjutan)

d. Penawaran umum perdana saham dan kuasi-reorganisasi (lanjutan)

Kuasi-reorganisasi (lanjutan)

Anggaran Dasar Bank Mandiri telah mengalami perubahan sehubungan dengan perubahan tambahan modal disetor karena adanya kuasi-reorganisasi sesuai dengan Akta Notaris Sutjipto, S.H., No. 130 tanggal 29 September 2003 dan telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat Keputusan No. C-25309.HT.01.04.TH.2003 tanggal 23 Oktober 2003 dan diumumkan pada Berita Negara Republik Indonesia No. 910 tanggal 23 Oktober 2003, Tambahan No. 93.

Pada tanggal 30 Oktober 2003, RUPS-LB Bank Mandiri menyetujui kuasi-reorganisasi pada tanggal 30 April 2003 tersebut sebagaimana terdapat dalam Akta Notaris Sutjipto, S.H., No. 165 tanggal 30 Oktober 2003.

e. Divestasi kepemilikan saham oleh Pemerintah

Pada tanggal 11 Maret 2004, Pemerintah telah melakukan divestasi lanjutan atas 10,00% kepemilikan di Bank Mandiri atau sebanyak 2.000.000.000 lembar Saham Biasa Seri B melalui *private placements* (Catatan 40a).

f. Penawaran umum obligasi dan *medium term notes* subordinasi, penawaran umum obligasi dan *medium term notes*, penawaran umum terbatas saham, perubahan modal saham Bank Mandiri dan pembelian kembali saham Bank Mandiri

Penawaran umum obligasi dan *medium term notes* subordinasi Bank Mandiri

Pada tanggal 23 Juni 2023, Bank Mandiri menerbitkan *Medium Term Notes* Subordinasi II Bank Mandiri Tahun 2023 dengan nilai nominal sebesar Rp100.000.

Pada tanggal 31 Juli 2018, Bank Mandiri menerbitkan *Medium Term Notes* Subordinasi I Bank Mandiri Tahun 2018 dengan nilai nominal sebesar Rp500.000.

Penawaran umum obligasi dan *medium term notes* Bank Mandiri

Pada tanggal 4 Juli 2023, Bank Mandiri menerbitkan Obligasi Berwawasan Lingkungan Berkelanjutan I Bank Mandiri Tahap I Tahun 2023 ("Obligasi Berwawasan Lingkungan Berkelanjutan I Tahap I") dengan nilai nominal sebesar Rp5.000.000. Penawaran Umum Berkelanjutan Obligasi Berwawasan Lingkungan Berkelanjutan I Bank Mandiri Tahap I Tahun 2023 efektif sesuai Surat OJK Pasar Modal No. S-137/D.04/2023 tanggal 21 Juni 2023.

***1. GENERAL INFORMATION** (continued)*

***d. Initial public offering of share and quasi-reorganisation** (continued)*

***Quasi-reorganisation** (continued)*

Bank Mandiri's Articles of Association were amended due to the changes in additional paid-in capital as a result of quasi-reorganisation, based on Notarial Deed of Sutjipto, S.H., No. 130 dated 29 September 2003 which was approved by the Ministry of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. C-25309.HT.01.04.TH.2003 dated 23 October 2003 and was published in the State Gazette Republic of Indonesia No. 910 dated 23 October 2003 Supplement No. 93.

On 30 October 2003, Bank Mandiri's RUPS-LB approved the quasi-reorganisation as of 30 April 2003, which were notarised by Sutjipto, S.H., in Notarial Deed No. 165 dated 30 October 2003.

e. Divestment of Government share ownership

On 11 March 2004, the Government divested another 10.00% of its ownership in Bank Mandiri which was equivalent to 2,000,000,000 Series B common shares through private placements (Note 40a).

f. Public offering of subordinated bonds and medium term notes, public offering of bonds and medium term notes, limited public offering of shares, changes in share capital of Bank Mandiri and repurchase of Bank Mandiri shares

Public offering of Bank Mandiri subordinated bonds and medium term notes

On 23 June 2023, Bank Mandiri issued Subordinated Medium Term Notes II Bank Mandiri Year 2023 with nominal value of Rp100,000.

On 31 July 2018, Bank Mandiri issued Subordinated Medium Term Notes I Bank Mandiri Year 2018 with nominal value of Rp500,000.

Public offering of Bank Mandiri bonds and medium term notes

On 4 July 2023, Bank Mandiri issued Continuous Green Bond I Bank Mandiri Phase I Year 2023 ("Continuous Green Bond I Phase I") with nominal value of Rp5,000,000. Public offering of Continuous Green Bond I Bank Mandiri Phase I Year 2023 was effective based on Letter of FSA Capital Market No. S-137/D.04/2023 dated 21 June 2023.

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1. INFORMASI UMUM (lanjutan)

f. Penawaran umum obligasi dan *medium term notes* subordinasi, penawaran umum obligasi dan *medium term notes*, penawaran umum terbatas saham, perubahan modal saham Bank Mandiri dan pembelian kembali saham Bank Mandiri (lanjutan)

Penawaran umum obligasi dan *medium term notes* Bank Mandiri (lanjutan)

Pada tanggal 4 April 2023, Bank Mandiri menerbitkan *Euro Medium Term Notes* (EMTN) keempat, dengan nilai nominal sebesar USD300.000.000 (nilai penuh) di *Singapore Exchange* (SGX).

Pada tanggal 19 April 2021, Bank Mandiri menerbitkan EMTN ketiga, yaitu *Sustainability Bond* Bank Mandiri 2021, dengan nilai nominal sebesar USD300.000.000 (nilai penuh) di SGX.

Pada tanggal 13 Mei 2020, Bank Mandiri menerbitkan EMTN kedua, dengan nilai nominal sebesar USD500.000.000 (nilai penuh) dan pada tanggal 11 April 2019, menerbitkan EMTN pertama, dengan nominal sebesar USD750.000.000 (nilai penuh) di SGX.

Pada tanggal 12 Mei 2020, Bank Mandiri menerbitkan Obligasi Berkelanjutan II Bank Mandiri Tahap I Tahun 2020 ("Obligasi Berkelanjutan II Tahap I") dengan nilai nominal sebesar Rp1.000.000. Penawaran Umum Berkelanjutan Obligasi Berkelanjutan II Bank Mandiri Tahap I Tahun 2020 efektif sesuai Surat OJK Pasar Modal No. S-133/D.04/2020 tanggal 30 April 2020.

Pada tanggal 21 September 2018, Bank Mandiri menerbitkan Obligasi Berkelanjutan I Bank Mandiri Tahap III Tahun 2018 ("Obligasi Berkelanjutan I Tahap III") dengan nilai nominal sebesar Rp3.000.000.

Pada tanggal 15 Juni 2017, Bank Mandiri menerbitkan Obligasi Berkelanjutan I Bank Mandiri Tahap II Tahun 2017 ("Obligasi Berkelanjutan I Tahap II") dengan nilai nominal sebesar Rp6.000.000.

Pada tanggal 30 September 2016, Bank Mandiri menerbitkan Obligasi Berkelanjutan I Bank Mandiri Tahap I Tahun 2016 ("Obligasi Berkelanjutan I Tahap I") dengan nilai nominal sebesar Rp5.000.000. Penawaran Umum Berkelanjutan Obligasi Berkelanjutan I Tahap I, Obligasi Berkelanjutan I Tahap II dan Obligasi Berkelanjutan I Tahap III efektif sesuai Surat OJK Pasar Modal No. S-530/D.04/2016 tanggal 22 September 2016.

***1. GENERAL INFORMATION** (continued)*

***f. Public offering of subordinated bonds and medium term notes, public offering of bonds and medium term notes, limited public offering of shares, changes in share capital of Bank Mandiri and repurchase of Bank Mandiri shares** (continued)*

***Public offering of Bank Mandiri bonds and medium term notes** (continued)*

On 4 April 2023, Bank Mandiri issued the fourth Euro Medium Term Notes (EMTN), with a nominal value of USD300,000,000 (full amount) in the Singapore Exchange (SGX).

On 19 April 2021, Bank Mandiri issued the third EMTN, namely the Sustainability Bond Bank Mandiri 2021, with a nominal value of USD300,000,000 (full amount) in the SGX.

On 13 May 2020, Bank Mandiri issued the second EMTN with nominal value of USD500,000,000 (full amount) and on 11 April 2019 the Bank issued the first EMTN with nominal value of USD750,000,000 (full amount) in the SGX.

On 12 May 2020, Bank Mandiri issued Continuous Bonds II Bank Mandiri Phase I Year 2020 ("Continuous Bonds II Phase I") with nominal value of Rp1,000,000. Public offering of Continuous Bonds II Bank Mandiri Phase I Year 2020 was effective based on Letter of FSA Capital Market No. S-133/D.04/2020 dated 30 April 2020.

On 21 September 2018, Bank Mandiri issued Continuous Bonds I Bank Mandiri Phase III Year 2018 ("Continuous Bonds I Phase III") with a nominal value of Rp3,000,000.

On 15 June 2017, Bank Mandiri issued Continuous Bonds I Bank Mandiri Phase II Year 2017 ("Continuous Bonds I Phase II") with a nominal value of Rp6,000,000.

On 30 September 2016, Bank Mandiri issued Continuous Bonds I Bank Mandiri Phase I Year 2016 ("Continuous Bonds I Phase I") with nominal amount of Rp5,000,000. Public offering of Continuous Bonds I Phase I, Continuous Bonds I Phase II, and Continuous Bonds I Phase III was effective based on Letter of FSA Capital Market No. S-530/D.04/2016 dated on 22 September 2016.

1. INFORMASI UMUM (lanjutan)

f. Penawaran umum obligasi dan *medium term notes* subordinasi, penawaran umum obligasi dan *medium term notes*, penawaran umum terbatas saham, perubahan modal saham Bank Mandiri dan pembelian kembali saham Bank Mandiri (lanjutan)

Penawaran umum terbatas saham Bank Mandiri

Untuk penguatan struktur permodalan, Bank Mandiri meningkatkan modal ditempatkan dan disetor melalui Penawaran Umum Terbatas ("PUT") dengan Hak Memesan Efek Terlebih Dahulu ("HMETD"). Terkait dengan PUT tersebut, Bank Mandiri telah menyampaikan pernyataan pendaftaran pertama dan kedua kepada Otoritas Jasa Keuangan ("OJK"), dahulu Badan Pengawas Pasar Modal dan Lembaga Keuangan ("Bapepam dan LK"), pada tanggal 26 Desember 2010 dan tanggal 18 Januari 2011. Bapepam dan LK berdasarkan Surat Pelaksana Ketua Bapepam dan LK No. S-807/BL/2011 tanggal 27 Januari 2011 menyatakan bahwa pendaftaran PUT dengan HMETD Bank Mandiri tersebut telah efektif. Bank Mandiri juga telah memperoleh persetujuan pemegang saham sesuai hasil keputusan RUPS-LB tanggal 28 Januari 2011 sebagaimana terdapat dalam Akta Notaris Dr. A. Partomuan Pohan, S.H., LLM No. 15 tanggal 25 Februari 2011 yang telah dilaporkan kepada Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan bukti penerimaan laporan No. AHU-AH.01.10-07446 tanggal 10 Maret 2011 dan telah didaftarkan pada Daftar Perseroan No. AHU-0019617.AH.01.09 Tahun 2011 tanggal 10 Maret 2011.

Total HMETD yang diterbitkan Bank Mandiri adalah sebanyak 2.336.838.591 lembar saham dengan harga sebesar Rp5.000 (nilai penuh) per lembar yang telah ditetapkan pada tanggal 25 Januari 2011 dan pelaksanaan periode perdagangan HMETD dimulai tanggal 14 Februari 2011 sampai dengan 21 Februari 2011.

Pemerintah Republik Indonesia sebagai pemegang saham mayoritas Bank Mandiri, tidak melaksanakan haknya untuk memperoleh HMETD, namun mengalihkannya kepada pemegang saham publik lainnya, sehingga komposisi persentase kepemilikan saham Pemerintah pada Bank Mandiri menjadi berkurang atau mengalami dilusi dari sebesar 66,68% sebelum periode pelaksanaan HMETD menjadi sebesar 60,00% setelah pelaksanaan HMETD.

1. *GENERAL INFORMATION* *(continued)*

f. *Public offering of subordinated bonds and medium term notes, public offering of bonds and medium term notes, limited public offering of shares, changes in share capital of Bank Mandiri and repurchase of Bank Mandiri shares* *(continued)*

Limited public offering of Bank Mandiri shares

To strengthen the capital structure, the Bank increased its issued and paid-up capital through the Limited Public Offering ("LPO") with Pre-emptive Rights ("HMETD"). Bank Mandiri had submitted the first and second registration statement regarding of this LPO to the Financial Services Authority ("FSA"), previously the Capital Market Supervisory Board and Financial Institution ("Bapepam and LK") on 26 December 2010 and 18 January 2011. Capital Market Supervisory Board and Financial Institution on 27 January 2011 based on the Bapepam and LK Acting Chief Letter No. S-807/BL/2011 stated that the LPO with HMETD of Bank Mandiri had been effective. The Bank also obtained an approval from the shareholders based on the decision of Extraordinary General Meeting of Shareholder dated on 28 January 2011 as stated in Notary Deed by Dr. A. Partomuan Pohan, S.H., LLM No. 15 dated 25 February 2011 and had been reported to the Ministry of Law and Human Rights Republic of Indonesia with the receipt No. AHU-AH.01.10-07446 dated 10 March 2011. The Bank also registered it to Company Listing No. AHU-0019617.AH.01.09 Year 2011 dated 10 March 2011.

Total number of HMETD issued by Bank Mandiri was 2,336,838,591 shares at a price of Rp5,000 (full amount) per share which had been determined on 25 January 2011 and the execution period of Pre-emptive Rights trading started from 14 February 2011 until 21 February 2011.

The Government of the Republic of Indonesia as the controlling shareholder of Bank Mandiri, did not execute its right to acquire the HMETD, and transferred it to other public shareholders. As a result of this, Government's ownership in Bank Mandiri was reduced or diluted from 66.68%, prior to the execution of HMETD, to 60.00% after the execution of the HMETD.

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f. Penawaran umum obligasi dan *medium term notes* subordinasi, penawaran umum obligasi dan *medium term notes*, penawaran umum terbatas saham, perubahan modal saham Bank Mandiri dan pembelian kembali saham Bank Mandiri (lanjutan)

Perubahan modal saham Bank Mandiri

Rincian perubahan modal saham ditempatkan dan disetor (Catatan 40a) adalah sebagai berikut:

1. *GENERAL INFORMATION* *(continued)*

f. *Public offering of subordinated bonds and medium term notes, public offering of bonds and medium term notes, limited public offering of shares, changes in share capital of Bank Mandiri and repurchase of Bank Mandiri shares* *(continued)*

Changes in share capital of Bank Mandiri

The details of changes in issued and fully paid-in-capital (Note 40a) are as follows:

	Total saham/ *Number of shares*	
Setoran awal dalam pendirian oleh Pemerintah di tahun 1998	4.000.000	*Initial capital injection by the Government in 1998*
Penambahan modal disetor oleh Pemerintah di tahun 1999	251.000	*Increase in paid-in capital by the Government in 1999*
	4.251.000	
Penambahan modal disetor oleh Pemerintah di tahun 2003	5.749.000	*Increase in paid-in capital by the Government in 2003*
	10.000.000	
Penurunan nilai nominal saham dari Rp1.000.000 (nilai penuh) menjadi Rp500 (nilai penuh) per saham melalui *stock split* di tahun 2003	20.000.000.000	*Decrease in par value per share from Rp1,000,000 (full amount) to Rp500 (full amount) per share through stock split in 2003*
Saham yang berasal dari konversi MSOP I pada tahun 2004	132.854.872	*Shares from conversion of MSOP I in 2004*
Saham yang berasal dari konversi MSOP I pada tahun 2005	122.862.492	*Shares from conversion of MSOP I in 2005*
Saham yang berasal dari konversi MSOP I pada tahun 2006	71.300.339	*Shares from conversion of MSOP I in 2006*
Saham yang berasal dari konversi MSOP II pada tahun 2006	304.199.764	*Shares from conversion of MSOP II in 2006*
Saham yang berasal dari konversi MSOP I pada tahun 2007	40.240.621	*Shares from conversion of MSOP I in 2007*
Saham yang berasal dari konversi MSOP II pada tahun 2007	343.135	*Shares from conversion of MSOP II in 2007*
Saham yang berasal dari konversi MSOP III pada tahun 2007	77.750.519	*Shares from conversion of MSOP III in 2007*
Saham yang berasal dari konversi MSOP I pada tahun 2008	8.107.633	*Shares from conversion of MSOP I in 2008*
Saham yang berasal dari konversi MSOP II pada tahun 2008	399.153	*Shares from conversion of MSOP II in 2008*
Saham yang berasal dari konversi MSOP III pada tahun 2008	147.589.260	*Shares from conversion of MSOP III in 2008*
Saham yang berasal dari konversi MSOP II pada tahun 2009	86.800	*Shares from conversion of MSOP II in 2009*
Saham yang berasal dari konversi MSOP III pada tahun 2009	64.382.217	*Shares from conversion of MSOP III in 2009*
Saham yang berasal dari konversi MSOP II pada tahun 2010	6.684.845	*Shares from conversion of MSOP II in 2010*
Saham yang berasal dari konversi MSOP III pada tahun 2010	19.693.092	*Shares from conversion of MSOP III in 2010*
Penambahan modal melalui PUT dengan HMETD pada tahun 2011	2.336.838.591	*Increase of capital through Limited Public Offering (LPO) with Pre-emptive Rights in 2011*
Penurunan nilai nominal saham dari Rp500 (nilai penuh) menjadi Rp250 (nilai penuh) per saham melalui *stock split* di tahun 2017	23.333.333.333	*Decrease of par value of share from Rp500 (full amount) to Rp250 (full amount) per share through stock split in 2017*
Penurunan nilai nominal saham dari Rp250 (nilai penuh) menjadi Rp125 (nilai penuh) per saham melalui *stock split* di tahun 2023	46.666.666.666	*Decrease of par value of share from Rp250 (full amount) to Rp125 (full amount) per share through stock split in 2023*
Total	**93.333.333.332**	***Total***

1. INFORMASI UMUM (lanjutan)

f. Penawaran umum obligasi dan *medium term notes* subordinasi, penawaran umum obligasi dan *medium term notes*, penawaran umum terbatas saham, perubahan modal saham Bank Mandiri dan pembelian kembali saham Bank Mandiri (lanjutan)

Perubahan modal saham Bank Mandiri (lanjutan)

Pemecahan nilai nominal saham Bank Mandiri:

Berdasarkan keputusan RUPS-LB tanggal 21 Agustus 2017 yang dituangkan dalam Akta No. 36, tanggal 24 Agustus 2017, yang dibuat di hadapan Ashoya Ratam S.H., M.Kn., pemegang saham Bank Mandiri antara lain menyetujui pemecahan nilai nominal saham (*stock split*) Bank dari Rp500 (nilai penuh) per saham menjadi Rp250 (nilai penuh) per saham sehingga modal ditempatkan menjadi sejumlah 46.666.666.666 lembar saham yang terdiri atas 1 (satu) lembar saham Seri A Dwiwarna dan 46.666.666.665 lembar saham Seri B.

Berdasarkan keputusan RUPS Tahunan tanggal 14 Maret 2023 yang dituangkan dalam Akta No. 12 tanggal 16 Maret 2023, yang dibuat di hadapan Utiek R. Abdurachman S.H., MLI., M.Kn., pemegang saham Bank Mandiri antara lain menyetujui pemecahan nilai nominal saham (*stock split*) Bank dari Rp250 (nilai penuh) per saham menjadi Rp125 (nilai penuh) per saham sehingga modal ditempatkan menjadi sejumlah 93.333.333.332 lembar saham yang terdiri atas 1 (satu) lembar saham Seri A Dwiwarna dan 93.333.333.331 lembar saham Seri B. Untuk saham Seri A Dwiwarna milik Negara Republik Indonesia akan tetap dipertahankan 1 (satu) saham dan sisanya akan diperhitungkan untuk menambah saham Seri B milik Negara Republik Indonesia. Pelaksanaan *stock split* berlaku efektif pada tanggal 6 April 2023.

Pembelian kembali saham Bank Mandiri

Bank Mandiri melalui surat No. CEO/30/2020 tanggal 18 Maret 2020 mengajukan permohonan persetujuan pelaksanaan pembelian kembali saham Bank Mandiri kepada OJK secara bertahap sebanyak-banyaknya sebesar Rp2.000.000, dan telah disetujui oleh OJK melalui surat No. S-50/PB.31/2020 tanggal 19 Maret 2020. Selanjutnya, Bank Mandiri telah menyampaikan keterbukaan informasi kepada Bursa Efek Indonesia ("BEI") tanggal 20 Maret 2020 sehubungan dengan rencana pembelian kembali saham yang telah dikeluarkan dan tercatat di BEI sebanyak-banyaknya sebesar Rp2.000.000. Pembelian kembali tersebut akan dilakukan secara bertahap untuk periode 3 (tiga) bulan terhitung sejak tanggal 20 Maret 2020 sampai dengan tanggal 19 Juni 2020.

1. *GENERAL INFORMATION* *(continued)*

f. Public offering of subordinated bonds and medium term notes, public offering of bonds and medium term notes, limited public offering of shares, changes in share capital of Bank Mandiri and repurchase of Bank Mandiri shares *(continued)*

Changes in share capital of Bank Mandiri *(continued)*

Stock split of Bank Mandiri:

Based on the decision of the Extraordinary General Meeting of Shareholders ("RUPS-LB") dated 21 August 2017 as stated in the Notarial Deed of Ashoya Ratam, S.H., M.Kn., No. 36 dated 24 August 2017, the shareholders of Bank Mandiri, approved the stock split of the Bank from Rp500 (full amount) per share to Rp250 (full amount) per share which resulted increase in issued capital into 46,666,666,666 shares consisting of 1 (one) Dwiwarna Series A share and 46,666,666,665 Series B shares.

Based on the decision of the Annual General Meeting of Shareholders ("RUPS") dated 14 March 2023, as stated in the Notarial Deed of Utiek R. Abdurachman S.H., MLI., M.Kn., No. 12 dated 16 March 2023, the shareholders of Bank Mandiri, among others, approved a stock split of the Bank from Rp250 (full amount) per share to Rp125 (full amount) per share. This results in an increase in the issued capital to a total of 93,333,333,332 shares, consisting of 1 (one) Dwiwarna Series A shares and 93,333,333,331 Series B common shares. For the Dwiwarna Series A shares owned by the Republic of Indonesia, 1 (one) share will be retained, and the remaining will be allocated to increase the Series B common shares owned by the Republic of Indonesia. The stock split was effective on 6 April 2023.

Repurchase of Bank Mandiri shares

Bank Mandiri through letter No. CEO/30/2020 dated 18 March 2020 submit a request for approval of repurchase of the Bank's treasury stock to FSA gradually with maximum amount Rp2,000,000, and has been approved by FSA through letter No. S-50/PB.31/2020 dated 19 March 2020. Furthermore, Bank Mandiri has declared this information to Indonesia Stock Exchange ("IDX") on 20 March 2020 regarding execution plan of repurchase treasury stock that had been issued and registered in IDX with maximum amount Rp2,000,000. Treasury stock repurchase will be executed gradually for 3 (three) months since 20 March 2020 until 19 June 2020.

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f. Penawaran umum obligasi dan *medium term notes* subordinasi, penawaran umum obligasi dan *medium term notes*, penawaran umum terbatas saham, perubahan modal saham Bank Mandiri dan pembelian kembali saham Bank Mandiri (lanjutan)

Pembelian kembali saham Bank Mandiri (lanjutan)

Bank Mandiri telah melakukan pembelian kembali saham sebanyak 35.400.000 lembar saham (nilai nominal Rp250 (nilai penuh) per lembar saham) dengan harga perolehan sebesar Rp150.895. Pada bulan Desember 2022, Bank Mandiri telah melepaskan saham treasuri sebanyak 35.400.000 lembar saham (lihat Catatan 40d).

g. Entitas Anak

Entitas Anak yang tercakup dalam laporan keuangan konsolidasian pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

Nama Entitas Anak	Jenis Usaha/ *Nature of Business*	Kedudukan/ *Domicile*	Persentase Kepemilikan %/ *Percentage of Ownership %* 2024	2023	*Name of Subsidiaries*
PT Bank Syariah Indonesia Tbk. (dahulu PT Bank Syariah Mandiri)	Perbankan syariah/ *Sharia banking*	Jakarta	51,47	51,47	*PT Bank Syariah Indonesia Tbk. (formerly PT Bank Syariah Mandiri)*
Bank Mandiri (Europe) Limited (BMEL)	Perbankan/ *Commercial banking*	London	100,00	100,00	*Bank Mandiri (Europe) Limited (BMEL)*
PT Mandiri Sekuritas	Sekuritas/*Securities*	Jakarta	99,99	99,99	*PT Mandiri Sekuritas*
PT Bank Mandiri Taspen (dahulu PT Bank Mandiri Taspen Pos)	Perbankan/ *Commercial banking*	Jakarta	51,10	51,10	*PT Bank Mandiri Taspen (formerly PT Bank Mandiri Taspen Pos)*
PT Mandiri Tunas Finance (MTF)	Pembiayaan konsumen/ *Consumer financing*	Jakarta	51,00	51,00	*PT Mandiri Tunas Finance (MTF)*
Mandiri International Remittance Sendirian Berhad (MIR)	Layanan *remittance*/ *Remittance service*	Kuala Lumpur	100,00	100,00	*Mandiri International Remittance Sendirian Berhad (MIR)*
PT AXA Mandiri Financial Services (AMFS)	Asuransi jiwa/ *Life insurance*	Jakarta	51,00	51,00	*PT AXA Mandiri Financial Services (AMFS)*
PT Asuransi Jiwa Inhealth Indonesia	Asuransi jiwa/ *Life insurance*	Jakarta	20,00*)	80,00	*PT Asuransi Jiwa Inhealth Indonesia*
PT Mandiri Utama Finance (MUF)	Pembiayaan konsumen/ *Consumer financing*	Jakarta	99,99	51,00	*PT Mandiri Utama Finance (MUF)*
PT Mandiri Capital Indonesia (MCI)	Modal ventura/ *Venture capital*	Jakarta	99,99	99,99	*PT Mandiri Capital Indonesia (MCI)*

*) Sejak tanggal 26 Juni 2024 kepemilikan Bank Mandiri menjadi 20,00% dan Laporan Keuangan PT Asuransi Jiwa Inhealth Indonesia tidak lagi dikonsolidasikan ke dalam Laporan Keuangan Konsolidasian Bank Mandiri.

*) *Since 26 June 2024, Bank Mandiri's ownership became 20.00% and the Financial Statements of PT Asuransi Jiwa Inhealth Indonesia are no longer consolidated into Consolidated Financial Statements of Bank Mandiri.*

Total aset Entitas Anak tersebut pada tanggal 31 Desember 2024 dan 2023 (sebelum eliminasi) masing-masing sebagai berikut:

The Subsidiaries' total assets as of 31 December 2024 and 2023 (before elimination) are as follows:

Nama Entitas Anak	Tahun beroperasi komersial/ *Year of commercial operation*	Total aset (sebelum eliminasi)/ *Total assets (before elimination)* 2024	2023	*Name of Subsidiaries*
PT Bank Syariah Indonesia Tbk. (dahulu PT Bank Syariah Mandiri)	1955	408.613.432	353.624.125	*PT Bank Syariah Indonesia Tbk. (formerly PT Bank Syariah Mandiri)*
Bank Mandiri (Europe) Limited	1999	4.210.018	4.047.572	*Bank Mandiri (Europe) Limited*
PT Mandiri Sekuritas	1992	5.161.354	4.725.946	*PT Mandiri Sekuritas*
PT Bank Mandiri Taspen (dahulu PT Bank Mandiri Taspen Pos)	1970	66.232.344	60.537.057	*PT Bank Mandiri Taspen (formerly PT Bank Mandiri Taspen Pos)*
PT Mandiri Tunas Finance	1989	34.425.456	29.727.392	*PT Mandiri Tunas Finance*
Mandiri International Remittance Sendirian Berhad	2009	33.157	24.393	*Mandiri International Remittance Sendirian Berhad*
PT AXA Mandiri Financial Services	1991	41.914.379	41.114.472	*PT AXA Mandiri Financial Services*
PT Asuransi Jiwa Inhealth Indonesia*)	2008	-	2.824.452	*PT Asuransi Jiwa Inhealth Indonesia*)
PT Mandiri Utama Finance	2015	15.191.908	10.625.581	*PT Mandiri Utama Finance*
PT Mandiri Capital Indonesia	2015	5.967.873	5.155.131	*PT Mandiri Capital Indonesia*
Total		**581.749.921**	**512.406.121**	***Total***

*) Sejak tanggal 26 Juni 2024, status PT Asuransi Jiwa Inhealth Indonesia berubah dari Entitas Anak menjadi entitas asosiasi Bank Mandiri.

*) *Since 26 June 2024, PT Asuransi Jiwa Inhealth Indonesia's status changed from Subsidiary to associate entity of Bank Mandiri.*

1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Bank Syariah Indonesia Tbk. (dahulu PT Bank Syariah Mandiri)

Pada tanggal 12 Oktober 2020, PT Bank Mandiri (Persero) Tbk. ("Bank Mandiri"), PT Bank Rakyat Indonesia (Persero) Tbk. ("BRI"), PT Bank Negara Indonesia (Persero) Tbk. ("BNI"), PT Bank Syariah Mandiri ("BSM"), PT Bank BRIsyariah Tbk. ("BRIS"), dan PT Bank BNI Syariah ("BNIS") telah menandatangani *Conditional Merger Agreement* ("CMA") atau Perjanjian Penggabungan Bersyarat dalam rangka penggabungan usaha BSM, BRIS, dan BNIS (Bank Peserta Penggabungan).

Berdasarkan CMA, setelah tanggal efektif penggabungan, BRIS akan menjadi entitas yang menerima penggabungan secara hukum atau *surviving legal entity* dan seluruh pemegang saham BNIS dan BSM akan menjadi pemegang saham dari entitas yang menerima penggabungan berdasarkan rasio penggabungan.

Izin Penggabungan diperoleh dari OJK melalui Salinan Keputusan Dewan Komisioner OJK No. 4/KDK.03/2021 tanggal 27 Januari 2021 tentang Pemberian Izin Penggabungan BSM dan BNIS ke dalam BRIS serta Izin Perubahan Nama dengan Menggunakan Izin Usaha PT Bank BRIsyariah Tbk Menjadi Izin Usaha Atas Nama PT Bank Syariah Indonesia Tbk Sebagai Bank Hasil Penggabungan.

BRIS awalnya didirikan dengan nama PT Bank Jasa Arta ("BJA") berdasarkan Akta Pendirian No. 4 tanggal 3 April 1969 yang dibuat dihadapan Liem Toeng Kie, S.H., notaris di Jakarta. Akta pendirian ini disahkan oleh Menteri Kehakiman Republik Indonesia dalam Surat Keputusan No. J.A.5/70/4 tanggal 28 Mei 1970 dan telah diumumkan dalam Berita Negara Republik Indonesia No. 43 tanggal 28 Mei 1971, Tambahan No. 242/1971.

BJA memperoleh izin usaha untuk beroperasi sebagai bank umum dari Menteri Keuangan Republik Indonesia No. D.15.1-4-40 tanggal 3 Juli 1969. Sejak tanggal 16 Oktober 2008, BJA telah memperoleh izin perubahan kegiatan usaha bank, dari bank konvensional menjadi bank umum yang melaksanakan kegiatan usaha berdasarkan prinsip syariah dari Bank Indonesia. Perubahan nama dan kegiatan usaha berdasarkan prinsip syariah dari BJA menjadi PT Bank Syariah BRI didasarkan pada Pernyataan Keputusan Persetujuan Bersama Seluruh Pemegang Saham Perseroan Terbatas BJA, sesuai dengan Akta No. 45 tanggal 22 April 2008 yang dibuat di hadapan Fathiah Helmi, S.H., notaris di Jakarta.

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

***PT Bank Syariah Indonesia Tbk.** (formerly PT Bank Syariah Mandiri)*

On 12 October 2020, PT Bank Mandiri (Persero) Tbk. ("Bank Mandiri"), PT Bank Rakyat Indonesia (Persero) Tbk. ("BRI"), PT Bank Negara Indonesia (Persero) Tbk. ("BNI"), PT Bank Syariah Mandiri ("BSM"), PT Bank BRIsyariah Tbk. ("BRIS"), and PT Bank BNI Syariah ("BNIS") have signed a Conditional Merger Agreement ("CMA") for the business merger of BSM, BRIS, and BNIS (Merger Participating Banks).

Based on CMA, after the effective date of the merger, BRIS will become the surviving legal entity and all shareholders of BNIS and BSM will become shareholders of the entity receiving the amalgamation based on the amalgamation ratio.

The Merger Approval was obtained from the FSA through a copy of the Decree of the FSA Board of Commissioners No. 4/KDK.03/2021 dated 27 January 2021 regarding the Granting of Permits to Merge BSM and BNIS into BRIS as well as Permits to Change Names by Using PT Bank BRIsyariah Tbk Business Permit to Become Business Permit in the Name of PT Bank Syariah Indonesia Tbk as the Merged Bank.

BRIS was initially established under the name of PT Bank Jasa Arta ("BJA") based on the Deed of Establishment No. 4 dated 3 April 1969 of Liem Toeng Kie, S.H., notary in Jakarta. The deed has been approved by the Minister of Law of Republic of Indonesia in its Decision Letter No. J.A.5/70/4 dated 28 May 1970 and has been published in the State Gazette of Republic of Indonesia No. 43 dated 28 May 1971, Supplement No. 242/1971.

BJA obtained its business license to operate as a commercial bank from Minister of Finance of the Republic of Indonesia No. D.15.1-4-40 dated 3 July 1969. Since 16 October 2008, BJA has obtained license from Bank Indonesia to change its business activities, from a conventional bank into a commercial bank based on sharia principles. The changes in name and business activity based on sharia principles from BJA to PT Bank Syariah BRI was based on BJA Shareholders' Approval Decision Statement, as stated in the Deed No. 45 dated 22 April 2008 made before Fathiah Helmi, S.H., notary in Jakarta.

PT BANK MANDIRI (PERSERO) Tbk.
DAN ENTITAS ANAKNYA/*AND ITS SUBSIDIARIES*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2024 DAN 2023
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2024 AND 2023
(Expressed in millions of Rupiah, unless otherwise stated)

1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Bank Syariah Indonesia Tbk. (dahulu PT Bank Syariah Mandiri) (lanjutan)

Pada tahun 2009, PT Bank Syariah BRI melakukan perubahan nama menjadi PT Bank BRISyariah sesuai dengan Akta Keputusan Persetujuan Bersama Seluruh Pemegang Saham PT Bank Syariah BRI No. 18 tanggal 14 April 2009 dibuat dihadapan Fathiah Helmi, S.H., notaris di Jakarta yang selanjutnya diubah dengan Akta Keputusan Persetujuan Bersama Seluruh Pemegang Saham PT Bank Syariah BRI No. 20 tanggal 17 September 2009, dibuat di hadapan Fathiah Helmi, S.H., notaris di Jakarta, yang telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-53631.AH.01.02.TH2009 tanggal 5 November 2009 yang telah diumumkan dalam Berita Negara Republik Indonesia No. 96 tanggal 1 Desember 2009, Tambahan No. 27908 dan Surat Keputusan Gubernur Bank Indonesia No. 11/63/KEP.GBI/DpG/2009 tanggal 15 Desember 2009.

Pada tanggal 27 Desember 2013, PT Bank BRISyariah mendapatkan izin sebagai bank devisa berdasarkan surat keputusan Gubernur Bank Indonesia No. 15/139/KEP.GBI/DpG/2013.

Perjanjian Antar Pemegang Saham Bank Hasil Penggabungan tanggal 26 Januari 2021 antara PT Bank Mandiri (Persero) Tbk ("Bank Mandiri"), PT Bank Negara Indonesia (Persero) Tbk ("BNI"), dan PT Bank Rakyat Indonesia (Persero) Tbk ("BRI") menyetujui bahwa Bank Mandiri merupakan pihak yang melakukan Pengendalian atas Bank Hasil Penggabungan.

Selanjutnya keputusan RUPS-LB BRIS terkait penggabungan BSM dan BNIS kedalam BRIS dinyatakan kembali dalam Akta Pernyataan Keputusan Rapat PT Bank BRIsyariah Tbk No. 37 tanggal 14 Januari 2021 yang dibuat di hadapan notaris Jose Dima Satria S.H., M.Kn., notaris di Jakarta. Perubahan ini telah diterima dan dicatat oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam surat keputusan No. AHU-AH.01.10-0011384 tanggal 28 Januari 2021 yang berlaku efektif 1 Februari 2021.

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

***PT Bank Syariah Indonesia Tbk.** (formerly PT Bank Syariah Mandiri) (continued)*

In 2009, PT Bank Syariah BRI changed its name to PT Bank BRISyariah based on PT Bank Syariah BRI Shareholders' Approval Decision Statement, as stated in Notarial Deed No. 18 dated 14 April 2009 made before Fathiah Helmi, S.H., notary in Jakarta which was subsequently amended by PT Bank Syariah BRI Shareholders' Approval Decision Statement, as stated in Notarial Deed No. 20 dated 17 September 2009 made, before Fathiah Helmi, S.H., notary in Jakarta, which has been approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-53631.AH.01.02.TH2009 dated 5 November 2009. It was announced in the State Gazette of the Republic of Indonesia No. 96 dated 1 December 2009, Supplement No. 27908 and Decision Letter from the Governor of Bank Indonesia No. 11/63/KEP.GBI/DpG/2009 dated 15 December 2009.

On 27 December 2013, PT Bank BRISyariah obtained a license to operate as foreign exchange bank based on the Decision Letter of the Governor of Bank Indonesia No. 15/139/KEP.GBI/DpG/2013.

Agreement between Shareholders of the Merged Bank dated 26 January 2021 between PT Bank Mandiri (Persero) Tbk ("Bank Mandiri"), PT Bank Negara Indonesia (Persero) Tbk ("BNI"), and PT Bank Rakyat Indonesia (Persero) Tbk ("BRI") agreed that Bank Mandiri is a party who exercises control over the Merged Bank.

Subsequently, the decision of the BRIS' EGMS regarding the merger of BSM and BNIS into BRIS was restated in the Deed of Statement of Meeting Resolutions of PT Bank BRIsyariah Tbk. No. 37 dated 14 January 2021 made before notary Jose Dima Satria S.H., M.Kn., notary in Jakarta. This amendment was accepted and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-AH.01.10-0011384 dated 28 January 2021 which was effective on 1 February 2021.

1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Bank Syariah Indonesia Tbk. (dahulu PT Bank Syariah Mandiri) (lanjutan)

Transaksi pembentukan PT Bank Syariah Indonesia Tbk tersebut merupakan kombinasi bisnis entitas sepengendali dimana pemegang saham pengendali (*ultimate shareholder*) dari Bank Mandiri, BNI dan BRI adalah Pemerintah Republik Indonesia. Oleh karena itu, transaksi diperlakukan berdasarkan metode penyatuan kepemilikan sesuai Pernyataan Standar Akuntansi Keuangan ("PSAK") No. 338 (Revisi 2012), "Kombinasi Bisnis Entitas Sepengendali".

Perbedaan antara jumlah imbalan yang dialihkan dan jumlah tercatat investasi yang diperoleh dari transaksi ini diakui sebagai "Selisih Nilai Transaksi Kombinasi Bisnis Entitas Sepengendali" dan disajikan sebagai bagian "Tambahan Modal Disetor" di bagian ekuitas pada laporan posisi keuangan konsolidasian. Ekuitas dari PT BRIsyariah Tbk. dan PT Bank BNI Syariah sebelum tanggal penggabungan disajikan sebagai "ekuitas *merging entities*" pada bagian ekuitas. Rincian jumlah imbalan yang dialihkan dan jumlah tercatat yang diperoleh adalah sebagai berikut:

	Jumlah imbalan yang dialihkan/ *The consideration transferred*	Jumlah tercatat investasi/ *Investment carrying Amount*	Tambahan modal disetor/ *Additional paid-in capital*	
PT Bank Syariah Indonesia Tbk.	10.905.424	11.232.496	327.072	*PT Bank Syariah Indonesia Tbk.*

Selanjutnya keputusan RUPS-LB BRIS antara lain terkait Perubahan Anggaran Dasar BRIS dinyatakan kembali dalam Akta Pernyataan Keputusan Rapat Perubahan Anggaran Dasar Perubahan Nama PT Bank BRIsyariah Tbk. No. 38 tanggal 14 Januari 2021 yang dibuat dihadapan Jose Dima Satria S.H., M.Kn., notaris di Jakarta yang antara lain perubahan nama menjadi PT Bank Syariah Indonesia Tbk. dan perubahan ini telah mendapat persetujuan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-0006268.AH.01.02 tahun 2021, dan telah diterima dan dicatatkan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.01.03.0061498 dan No. AHU–AH.01.03.0061501 yang seluruhnya ditetapkan tanggal 1 Februari 2021.

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

***PT Bank Syariah Indonesia Tbk.** (formerly PT Bank Syariah Mandiri) (continued)*

The transaction for the establishment of PT Bank Syariah Indonesia Tbk is a business combination of entities under common control where the controlling shareholder (ultimate shareholder) of Bank Mandiri, BNI and BRI is the Government of the Republic of Indonesia. Therefore, transactions are treated based on the pooling of interest method in accordance with Statement of Financial Accounting Standards ("SFAS") No. 338 (Revised 2012), "Business Combination of Entities Under Common Control".

The difference between the amount of consideration transferred and the carrying amount of the investment obtained from this transaction is recognised as "Difference in Value from Business Combination Transactions of Entities Under Common Control" and presented as "Additional Paid-in Capital" in the equity section in the consolidated statement of financial position. Prior to the date of the merger, the equity of PT BRIsyariah Tbk. and PT Bank BNI Syariah is presented as "merging entities equity" in the equity section. Details of the amount of consideration transferred and the carrying amount received are as follows:

Furthermore, the decisions of the BRIS' EGMS, among others related to the Amendment to the BRIS Articles of Association, were restated in the Deed of Statement of Meeting Resolutions on the Amendment of the Articles of Association for the Change of Name of PT Bank BRIsyariah Tbk. No. 38 dated 14 January 2021 made before Jose Dima Satria S.H., M.Kn., notary in Jakarta, which, among others, changed its name to PT Bank Syariah Indonesia Tbk. and this change was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-0006268.AH.01.02 year 2021, and has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-AH.01.03.0061498 and No. AHU-AH.01.03.0061501 which are all set on 1 February 2021.

1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Bank Syariah Indonesia Tbk. (dahulu PT Bank Syariah Mandiri) (lanjutan)

Selanjutnya perubahan Anggaran Dasar PT Bank Syariah Indonesia Tbk melalui Akta Pernyataan Perubahan Anggaran Dasar PT Bank Syariah Indonesia Tbk No. 146 tanggal 24 Juni 2022 yang dibuat dihadapan Jose Dima Satria S.H., M.Kn., notaris di Jakarta mengenai penambahan klasifikasi saham Entitas Anak sehingga mengakibatkan Perubahan Komposisi Kepemilikan Entitas Anak dan Perubahan Pengendalian dari Negara Republik Indonesia yang semula Pemegang Saham Pengendali Terakhir (PSPT) menjadi Pemegang Saham Pengendali (PSP) dan telah diterima dan dicatat oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.01.03-0269107 tanggal 22 Juli 2022 perihal Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT Bank Syariah Indonesia Tbk.

Selanjutnya perubahan Anggaran Dasar Entitas Anak terakhir melalui Akta Pernyataan Keputusan Rapat Dewan Komisaris PT Bank Syariah Indonesia Tbk No. 191 tanggal 29 Desember 2022 dibuat dihadapan Muhammad Muazzir, S.H., M.Kn., sebagai pengganti dari Jose Dima Satria S.H., M.Kn., notaris di Jakarta mengenai modal ditempatkan dan disetor PT Bank Syariah Indonesia Tbk melalui mekanisme Penambahan Modal dengan Memberikan Hak Memesan Efek Terlebih Dahulu I ("PMHMETD I"), yaitu modal ditempatkan dan disetor PT Bank Syariah Indonesia Tbk menjadi sebanyak 46.129.260.138 (empat puluh enam miliar seratus dua puluh sembilan juta dua ratus enam puluh ribu seratus tiga puluh delapan) lembar saham dengan nilai nominal seluruhnya sebesar Rp23.064.630 dan telah diterima dan dicatat oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.01.03-0497431 tanggal 29 Desember 2022 perihal Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT Bank Syariah Indonesia Tbk ("BSI").

Selanjutnya perubahan Anggaran Dasar BSI terakhir melalui Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Tahunan PT Bank Syariah Indonesia Tbk No. 37 tanggal 17 Juni 2024 yang dibuat dihadapan Ashoya Ratam S.H., M.Kn., notaris di Jakarta mengenai penyesuaian Anggaran Dasar BSI dengan ketentuan-ketentuan baru yang terkait dengan BSI sebagai Bank Umum Syariah dan telah mendapatkan persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-0035266.AH.01.02.Tahun 2024 tanggal 13 Juni 2024 dan telah diterima dan dicatat oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.01.03-0145286 tanggal 13 Juni 2024 perihal Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT Bank Syariah Indonesia Tbk.

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

***PT Bank Syariah Indonesia Tbk.** (formerly PT Bank Syariah Mandiri) (continued)*

Furthermore, changes to the PT Bank Syariah Indonesia Tbk Articles of Association through the Deed of Statement of Amendment to the Articles of Association of PT Bank Syariah Indonesia Tbk. No. 146 dated 24 June 2022 made before Jose Dima Satria, S.H., M.Kn., notary in Jakarta, regarding the addition of the classification of the Subsidiary's shares resulting in a Change in the Composition of Subsidiary's Ownership and a Change in Control from the Republic of Indonesia which was originally Ultimate Controlling Shareholders (PSPT) to Controlling Shareholders (PSP) and has been accepted and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-AH.01.03-0269107 dated 22 July 2022 regarding Acceptance of Notification of Amendments to the Articles of Association of PT Bank Syariah Indonesia Tbk.

Furthermore, the latest changes to the Subsidiary's Articles of Association through the Deed of Statement of Resolutions of the Board of Commissioners Meeting of PT Bank Syariah Indonesia Tbk No. 191 dated 29 December 2022 made before Muhammad Muazzir, S.H., M.Kn., as a replacement for Jose Dima Satria S.H., M.Kn., notary in Jakarta regarding the issued and paid-up capital of PT Bank Syariah Indonesia Tbk through the Capital Increase mechanism by Providing Pre-emptive Rights I ("PMHMETD I"), which is PT Bank Syariah Indonesia Tbk 's issued and paid-up capital become 46,129,260,138 (forty six billion one hundred and twenty nine million two hundred sixty thousand one hundred thirty eight) shares with a total nominal value of Rp23,064,630 and have been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-AH.01.03-0497431 dated 29 December 2022 regarding Acceptance of Notification of Amendments to the Articles of Association of PT Bank Syariah Indonesia Tbk ("BSI").

The latest amendment to BSI's Articles of Association was made through the Deed of Decision of the Annual General Meeting of Shareholders PT Bank Syariah Indonesia Tbk No. 37 dated 17 June 2024, which made before Ashoya Ratam S.H., M.Kn., a notary in Jakarta, regarding the adjustment of BSI's Articles of Association with new provisions related to BSI as a Sharia Commercial Bank. BSI had received approval from the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-0035266.AH.01.02.Year 2024 dated 13 June 2024, and was received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-AH.01.03-0145286 dated 13 June 2024, regarding the Receipt of Notification of Amendments to the Articles of Association of PT Bank Syariah Indonesia Tbk.

1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Bank Syariah Indonesia Tbk. (dahulu PT Bank Syariah Mandiri) (lanjutan)

Kantor Pusat PT Bank Syariah Indonesia Tbk. beralamat di Gedung The Tower Jalan Jenderal Gatot Subroto No. 27, Kel. Karet Semanggi, Kec. Setiabudi, Jakarta Selatan 12930.

Bank Mandiri (Europe) Limited

Bank Mandiri (Europe) Limited ("BMEL") didirikan dan berkedudukan di London, Inggris pada tanggal 22 Juni 1999 berdasarkan "*The Companies Act 1985 of the United Kingdom*". BMEL didirikan melalui konversi dari Bank Exim cabang London menjadi Entitas Anak yang dimiliki penuh oleh Bank Mandiri dan efektif beroperasi sejak 31 Juli 1999. Sebagai Entitas Anak yang memiliki lisensi Bank Komersial di United Kingdom, BMEL disupervisi oleh *Prudential Regulation Authority* ("PRA") dan *Financial Conduct Authority* ("FCA") dibawah naungan Bank of England serta HM Treasury of the United Kingdom.

PT Mandiri Sekuritas

PT Mandiri Sekuritas ("Mandiri Sekuritas"), dahulu bernama PT Merincorp Securities Indonesia ("MSI"), didirikan berdasarkan Akta No. 1 tanggal 2 Desember 1991 yang dibuat di hadapan notaris Sutjipto, S.H. Mandiri Sekuritas merupakan hasil penggabungan usaha PT Bumi Daya Sekuritas ("BDS"), PT Exim Sekuritas ("ES") dan PT Merincorp Securities Indonesia ("MSI") yang ditempuh dengan cara meleburkan BDS dan ES ke dalam MSI. MSI memperoleh izin usaha sebagai perantara perdagangan portofolio efek dan penjamin emisi portofolio efek dari Ketua Badan Pengawas Pasar Modal dan Lembaga Keuangan ("Bapepam dan LK") berdasarkan Surat Keputusan No. KEP-12/PM/1992 dan No. KEP-13/PM/1992 dan memulai kegiatan operasionalnya pada tanggal 23 Januari 1992. Penggabungan usaha tersebut berdasarkan Akta No. 116 tanggal 31 Juli 2000 yang dibuat di hadapan notaris Ny. Vita Buena, S.H., yang telah disetujui oleh Menteri Hukum dan Perundang-undangan Republik Indonesia pada tanggal 25 Agustus 2000 berdasarkan Surat Keputusan No. C-18762.HT.01.04-TH.2000 dan izin usaha yang diperoleh MSI sebelumnya masih bisa tetap digunakan oleh PT Mandiri Sekuritas.

PT Mandiri Sekuritas memiliki 99,93% dari total saham PT Mandiri Manajemen Investasi, Entitas Anak yang didirikan tanggal 26 Oktober 2004 dan bergerak di bidang manajemen dan penasihat investasi. Mandiri Sekuritas juga memiliki 100% dari total saham Mandiri Securities Pte. Ltd., perusahaan yang memperoleh lisensi layanan pasar modal untuk jenis usaha *"Dealing in Securities and Advising Corporate Finance and Monetary Authority of Singapore"* berdasarkan lisensi No. CMS100566-1 tanggal 10 November 2016.

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

***PT Bank Syariah Indonesia Tbk.** (formerly PT Bank Syariah Mandiri) (continued)*

The Head Office of PT Bank Syariah Indonesia Tbk. is located at The Tower Building, Jalan Jenderal Gatot Subroto No. 27, Karet Semanggi Sub-district, Setiabudi District, South Jakarta 12930.

Bank Mandiri (Europe) Limited

Bank Mandiri (Europe) Limited ("BMEL") was established and domiciled in London, United Kingdom on 22 June 1999 based on "The Companies Act 1985 of the United Kingdom". BMEL was established through the conversion of the London branch of Bank Exim into a wholly owned Subsidiary of Bank Mandiri and has been operating effectively since 31 July 1999. As a Subsidiary that has a Commercial Bank license in the United Kingdom, BMEL is supervised by the Prudential Regulation Authority ("PRA") and The Financial Conduct Authority ("FCA"), which are under the supervision of the Bank of England and HM Treasury of the United Kingdom.

PT Mandiri Sekuritas

PT Mandiri Sekuritas ("Mandiri Sekuritas"), formerly known as PT Merincorp Securities Indonesia ("MSI"), incorporated under Deed No. 1 dated 2 December 1991 made before notary Sutjipto, S.H. Mandiri Sekuritas is the result of the merger of PT Bumi Daya Sekuritas ("BDS"), PT Exim Sekuritas ("ES") and PT Merincorp Securities Indonesia ("MSI") which was accomplished by merging BDS and ES into MSI. MSI obtained a license as a securities portfolio broker and underwriter of the securities portfolio from the Chairman of the Capital Market and Financial Institutions Supervisory Agency ("Bapepam and LK") by its decree letter No. KEP-12/PM/1992 and No. KEP-13/PM/1992 and started its operational activities on 23 January 1992. The merger was based on the Deed No. 116 dated 31 July 2000 made before notary Ny. Vita Buena, S.H., which was approved by the Minister of Law and Legislation of the Republic of Indonesia on 25 August 2000 by Decree No. C-18762.HT.01.04-TH.2000 and business permits obtained previously by MSI can still be used by PT Mandiri Sekuritas.

PT Mandiri Sekuritas owns 99.93% of total shares of PT Mandiri Manajemen Investasi, a Subsidiary that was established on 26 October 2004 and engaged in investment management and advisory. Mandiri Sekuritas also owns 100% of the total shares of Mandiri Securities Pte. Ltd., a company which obtained a capital market service license for the business type "Dealing in Securities and Advising Corporate Finance and Monetary Authority of Singapore" based on license No. CMS100566-1 dated 10 November 2016.

1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Mandiri Sekuritas (lanjutan)

Pada tanggal 28 Desember 2012, Bank Mandiri melakukan penambahan penyertaan modal dalam bentuk tunai pada Mandiri Sekuritas, sebesar Rp29.512. Bank Mandiri telah memperoleh persetujuan dari Bank Indonesia melalui surat tertanggal 31 Oktober 2012 dan Keputusan Pemegang Saham Di Luar Rapat (*circular resolution*) tertanggal 27 Desember 2012 atas penambahan penyertaan modal tersebut. Setelah dilaksanakannya penambahan penyertaan modal tersebut, porsi kepemilikan Bank Mandiri pada Mandiri Sekuritas meningkat dari 95,69% menjadi 99,99% dari total seluruh saham yang telah dikeluarkan Mandiri Sekuritas. Mandiri Sekuritas berdomisili di Menara Mandiri 1, Jalan Jenderal Sudirman Kav. 54-55, Jakarta.

PT Bank Mandiri Taspen

PT Bank Sinar Harapan Bali ("BSHB") didirikan sebagai Bank Pasar pada tanggal 23 Februari 1970 dengan nama MAI Bank Pasar Sinar Harapan Bali, kemudian pada tanggal 3 November 1992 bank ini mengalami perubahan bentuk badan hukum menjadi Perseroan Terbatas berdasarkan Akta No. 4 yang dibuat dihadapan Ida Bagus Alit Sudiatmika, S.H., notaris di Denpasar dan memperoleh izin usaha sebagai Bank Umum berdasarkan surat keputusan Menteri Keuangan Republik Indonesia No. 77/KMK.017/1994 tanggal 10 Maret 1994.

Pada tanggal 3 Mei 2008 dilangsungkan penandatanganan Akta Akuisisi antara pemegang saham BSHB dan Bank Mandiri, sebagaimana tertuang dalam Akta Akuisisi No. 4 tanggal 3 Mei 2008 dibuat oleh I Wayan Sugitha, S.H., Notaris di Denpasar. Penandatanganan Akta Akuisisi ini menandai awal kepemilikan Bank Mandiri atas 80,00% saham BSHB, dimana selanjutnya pengelolaan BSHB akan dilakukan secara terpisah dari Bank Mandiri sebagai bank yang tetap berdiri sendiri (*stand-alone bank*) dengan fokus utama pada pengembangan bisnis Mikro dan Usaha Kecil.

Pada tanggal 24 Juli 2015, OJK telah menyetujui perubahan nama PT Bank Sinar Harapan Bali menjadi PT Bank Mandiri Taspen Pos dan memberikan izin untuk melakukan kegiatan usaha dengan nama Bank Mantap. Perubahan nama disertai pula izin perubahan logo dari OJK pada tanggal 31 Juli 2015. Perubahan nama dan logo tersebut telah diumumkan kepada publik pada tanggal 7 Agustus 2015.

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

***PT Mandiri Sekuritas** (continued)*

On 28 December 2012, Bank Mandiri increased its capital investment in form of cash at Mandiri Sekuritas, amounted to Rp29,512. Bank Mandiri obtained approval from Bank Indonesia through its letter dated 31 October 2012 and the circular resolution of shareholders dated 27 December 2012 for the capital investment increment. After the execution of the additional capital investment, the Bank's ownership at Mandiri Sekuritas increased from 95.69% to 99.99% of the total shares issued by Mandiri Sekuritas. Mandiri Sekuritas is domiciled at Menara Mandiri 1, Jalan Jenderal Sudirman Kav. 54-55, Jakarta.

PT Bank Mandiri Taspen

PT Bank Sinar Harapan Bali ("BSHB") was established as the Micro Banking on 23 February 1970 under the name MAI Bank Pasar Sinar Harapan Bali, then on 3 November 1992 BSHB transformed into Limited Liability Company based on Deed No. 4 made before notary Ida Bagus Alit Sudiatmika, S.H., notary in Denpasar and obtained a business license as a Commercial Bank under the decree letter of the Minister of Finance of the Republic of Indonesia No. 77/KMK.017/1994 dated 10 March 1994.

On 3 May 2008, shareholders of BSHB and Bank Mandiri signed the acquisition deed as stated in the Acquisition Deed No. 4 dated 3 May 2008 made before notary I Wayan Sugitha, S.H., notary in Denpasar. The signing of the Acquisition deed is the beginning of Bank Mandiri's ownership of 80.00% BSHB shares, wherein the management of BSHB will be carried out separately from Bank Mandiri as a stand-alone bank with the main focus on developing Micro and Small Businesses.

On 24 July 2015, the FSA has approved the name changes of PT Bank Sinar Harapan Bali to PT Bank Mandiri Taspen Pos and given permission to conduct business under the name of Bank Mantap. Name and logo changes approved by FSA on 31 July 2015 and announced to public on 7 August 2015.

1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Bank Mandiri Taspen (lanjutan)

Pada tanggal 9 Oktober 2017, Bank Mandiri Taspen Pos mengadakan RUPS-LB yang menyetujui perubahan komposisi pemegang saham dan perubahan nama dari semula bernama PT Bank Mandiri Taspen Pos menjadi PT Bank Mandiri Taspen ("Bank Mantap").

Untuk menguatkan ekspansi usaha dan menjadi Bank Nasional yang memiliki jaringan usaha di seluruh pelosok Indonesia, berdasarkan Akta Keputusan Rapat Umum Pemegang Saham No. 53 tanggal 31 Oktober 2016 dari notaris I Gusti Ngurah Putra Wijaya, S.H., notaris di Denpasar, yang mana kemudian ditegaskan dengan Penegasan Keputusan Rapat No. 7 tanggal 5 Maret 2019 mengenai Pemindahan Kedudukan Kantor Pusat Bank. Akta perubahan tersebut telah dilaporkan kepada Menteri Hukum dan Hak Asasi Manusia Republik Indonesia sebagaimana surat penerimaan pemberitahuan perubahan data Perseroan tertanggal 11 Maret 2019 No. AHU-AH.01.03-138220 dan telah didaftarkan pada daftar Perseroan No. AHU-0039461. AH.01.11 Tahun 2019 tanggal 11 Maret 2019. Perubahan Anggaran Dasar tersebut juga telah disetujui berdasarkan Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-0012925.AH.01.02 Tahun 2019 tentang Persetujuan Perubahan Anggaran Dasar Perseroan Terbatas PT Bank Mandiri Taspen serta telah mendapat persetujuan dari Otoritas Jasa Keuangan No. S-5/PB.1/2019 tanggal 28 Januari 2019 tentang Rencana Pemisahan dan Pemindahan Alamat Kantor Pusat ("KP"), Bank Mantap memindahkan Kantor Pusatnya yang semula berkedudukan dan berkantor pusat di Denpasar-Bali menjadi berkedudukan dan berkantor pusat di Jakarta Pusat. Perpindahan kantor pusat tersebut kemudian dilaksanakan secara efektif pada tanggal 11 Maret 2019.

Berdasarkan Keputusan Sirkuler Pemegang Saham PT Bank Mandiri Taspen tanggal 16 Desember 2020 sebagaimana telah dituangkan dalam Akta Pernyataan Keputusan Rapat No. 41 tanggal 28 Desember 2020, komposisi kepemilikan saham Bank Mandiri di Bank Mantap menjadi 51,098%, dan saham PT Taspen (Persero) menjadi 48,437% serta pemegang saham individual menjadi 0,465%. Perubahan komposisi kepemilikan saham tersebut berlaku efektif sejak tanggal 13 Januari 2021 dengan didapatkannya persetujuan dan penerimaan pemberitahuan perubahan Anggaran Dasar PT Bank Mandiri Taspen dari Kementerian Hukum dan Hak Asasi Manusia terkait perubahan modal dasar, modal ditempatkan dan modal disetor, serta dari sisi administratif dengan dilakukannya laporan perubahan komposisi permodalan ke Otoritas Jasa Keuangan.

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

***PT Bank Mandiri Taspen** (continued)*

On 9 October 2017, Bank Mandiri Taspen Pos held an Extraordinary General Meeting of Shareholders which approved the changes in the composition of shareholders and the changes of name from PT Bank Mandiri Taspen Pos to PT Bank Mandiri Taspen ("Bank Mantap").

To expand the business and become National Bank that have branches in all over Indonesia, based on Deed of General Meeting of Shareholders Decision No. 53 dated 31 October 2016 made before notary I Gusti Ngurah Putra Wijaya, S.H., notary in Denpasar as affirmed by Meeting Affirmation Decision No. 7 dated 5 March 2019 regarding Transfer of Bank's Head Office Location. The Deed has been submitted to Ministry of Law and Human Right of Republic of Indonesia as stated on notification acceptance letter of the change of the Company's Information dated 11 March 2019 No. AHU-AH.01.03.-138220 and registered on the Company register No. AHU-0039461.AH.01.11 Year 2019 dated 11 March 2019. The Change of Bank's Article of Association has also been approved based on the Decree of Ministry of Law and Human Right of Republic Indonesia No. AHU-0012925.AH.01.02 Year 2019 regarding Approval of Amendments to the Article of Association of PT Bank Mandiri Taspen and has received approval from FSA No. S-5/PB.1/2019 dated 28 January 2019 regarding Separation and Transfer of Head Office Location Plan, Bank Mantap transfered their Head Office from Denpasar-Bali to Central Jakarta. The head office relocation was then carried out effectively on 11 March 2019.

Based on Circular Decision of Shareholder PT Bank Mandiri Taspen dated 16 December 2020 as stated on Deed of General Meeting of Shareholders Resolutions Statement No. 41 dated 28 December 2020, the ownership of Bank Mandiri in Bank Mantap become 51.098%, PT Taspen (Persero) became 48.437%, and individual ownership became 0.465%. The change in the composition of share ownership has been effective since 13 January 2021 with the approval and receipt of notification of the changes to the Article of Association of PT Bank Mandiri Taspen from Ministry Law and Human Rights regarding the changes in authorised capital, issued capital and paid-in in capital, and from administrative perspective, by reporting to FSA about the Change of the Shareholder Composition.

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1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Bank Mandiri Taspen (lanjutan)

Sebelum tanggal 1 Januari 2011, *goodwill* yang timbul dari akuisisi PT Bank Mandiri Taspen sebesar Rp19.219 diamortisasi dengan menggunakan metode garis lurus selama 5 (lima) tahun dengan pertimbangan atas estimasi manfaat ekonomis atas *goodwill* tersebut. Efektif tanggal 1 Januari 2011, sesuai PSAK 22 (Revisi 2009), "Kombinasi Bisnis", *goodwill* tidak diamortisasi tapi diuji penurunan nilai setiap tahunnya. Bank secara berkala melakukan evaluasi terhadap penurunan nilai *goodwill* tersebut sesuai PSAK 48 "Penurunan Nilai Aset" (Catatan 2r). Saldo *goodwill* pada tanggal 31 Desember 2024 dan 2023 adalah sebesar Rp21.043. Kantor Pusat Bank Mantap beralamat di Graha Mantap, Jalan Proklamasi No. 31, Menteng, Jakarta Pusat.

PT Mandiri Tunas Finance

PT Mandiri Tunas Finance ("MTF"), dahulu PT Tunas Financindo Sarana ("TFS") adalah perusahaan yang bergerak dalam kegiatan pembiayaan konsumen. TFS didirikan berdasarkan Akta Notaris Misahardi Wilamarta, S.H., No. 262 tanggal 17 Mei 1989 dan disahkan oleh Menteri Kehakiman dalam Surat Keputusan No. C2-4868.HT.01.01.TH.89 tanggal 1 Juni 1989 serta diumumkan dalam Lembaran Berita Negara No. 57, Tambahan No. 1369 tanggal 18 Juli 1989. Kegiatan komersial TFS dimulai tahun 1989. TFS memperoleh izin usaha sebagai perusahaan pembiayaan dalam bidang sewa menyewa biasa, anjak piutang dan pembiayaan konsumen dari Menteri Keuangan berdasarkan Surat Keputusan No. 1021/KMK.13/1989 tanggal 7 September 1989, No. 54/KMK.013/1992 tanggal 15 Januari 1992 dan No. 19/KMK.017/2001 tanggal 19 Januari 2001. Sesuai dengan Akta Notaris Dr. A. Partomuan Pohan, S.H., LLM pada tanggal 6 Februari 2009, dilakukan penandatanganan Akta Jual Beli antara pemegang saham TFS (PT Tunas Ridean Tbk. dan PT Tunas Mobilindo Parama) dengan Bank Mandiri, dimana Bank Mandiri mengakuisisi 51,00% kepemilikan saham atas TFS melalui pembelian 1.275.000.000 lembar saham TFS (nilai nominal Rp100 (nilai penuh)) per lembar saham dengan harga Rp290.000.

Pengalihan 51,00% kepemilikan kepada Bank Mandiri ini telah disahkan dalam RUPS-LB TFS sebagaimana tertuang dalam Berita Acara RUPS-LB No. 8 tanggal 6 Februari 2009 dan telah dicatatkan dalam Sistem Administrasi Badan Hukum Kementerian Hukum dan Hak Asasi Manusia sebagaimana ditegaskan melalui Surat Kementerian Hukum dan Hak Asasi Manusia No. AHU-AH.01.10-01575 tertanggal 11 Maret 2009. Akuisisi ini juga telah disetujui oleh Bank Indonesia melalui Keputusan Gubernur Bank Indonesia No. 11/3/DPB1/TPB1-1 tertanggal 8 Januari 2009.

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

***PT Bank Mandiri Taspen** (continued)*

Prior to 1 January 2011, goodwill arising from the acquisition of PT Bank Mandiri Taspen amounted to Rp19,219 was amortised using the straight-line method over 5 (five) years with the consideration of estimation of economic benefits of the goodwill. Effective on 1 January 2011, in accordance with SFAS No. 22 (Revised 2009), "Business Combinations", goodwill is not amortised but is tested for impairment on annual basis. The Bank periodically evaluates the impairment of goodwill in accordance with SFAS No. 48, "Impairment of Assets" (see Note 2r). The balance of goodwill on 31 December 2024 and 2023 amounted to Rp21,043. The Head Office of Bank Mantap is located at Graha Mantap, Jalan Proklamasi No. 31, Menteng, Central Jakarta.

PT Mandiri Tunas Finance

PT Mandiri Tunas Finance ("MTF"), formerly PT Tunas Financindo Sarana ("TFS") is a company that engaged in consumer financing activities. TFS was established based on Notarial Deed of Misahardi Wilamarta, S.H., No. 262 dated 17 May 1989 and approved by the Ministry of Justice through its Decision Letter No. C2-4868.HT.01.01.TH.89 dated 1 June 1989 and published in State Gazette No. 57, Supplement No. 1369 dated 18 July 1989. TFS commenced its commercial activities in 1989. TFS obtained a business license to operate as leasing, factoring and consumer financing company from Minister of Finance based on its Decision Letter No. 1021/KMK.13/1989 dated 7 September 1989, No. 54/KMK.013/1992 dated 15 January 1992 and No. 19/KMK.017/2001 dated 19 January 2001. Based on Notarial Deed of Dr. A. Partomuan Pohan, S.H., LLM, dated 6 February 2009, entered into and signed a sales and purchase agreement with TFS's shareholders (PT Tunas Ridean Tbk. and PT Tunas Mobilindo Parama) to acquire 51.00% ownership of TFS through purchase of 1,275,000,000 shares of TFS (the nominal value of Rp100 (full amount)) per share amounted to Rp290,000.

The acquisition of 51.00% of TFS shares ownership by Bank Mandiri was approved in the Extraordinary General meeting of Shareholders Meeting of TFS as stated in the Minutes of Extraordinary General meeting of Shareholders' No. 8 dated 6 February 2009 and listed in Legal Entity Administration System of Ministry of Law and Human Rights as affirmed by the Ministry of Law and Human Rights through its Letter No. AHU-AH.01.10-01575 dated 11 March 2009. This acquisition had been approved by Bank Indonesia through the Decree of the Governor of Bank Indonesia No. 11/3/DPB1/TPB1-1 dated 8 January 2009.

1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Mandiri Tunas Finance (lanjutan)

Perubahan nama TFS menjadi MTF dilaksanakan pada tanggal 26 Juni 2009, sesuai Akta Pernyataan Keputusan Rapat PT Tunas Financindo Sarana No. 181 tanggal 26 Juni 2009 yang ditandatangani oleh notaris Dr. Irawan Soerodjo, S.H., M.Si. Perubahan Anggaran Dasar tersebut telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-4056.AH.01.02.TH.09 pada tanggal 26 Agustus 2009 dan MTF telah memperoleh izin usaha sebagai perusahaan pembiayaan dalam bidang sewa menyewa biasa, anjak piutang, dan pembiayaan konsumen dari Menteri Keuangan berdasarkan Surat Keputusan Menteri Keuangan No. KEP-352/KM.10/2009 tanggal 29 September 2009. MTF berdomisili di Graha Mandiri, Jalan Imam Bonjol No. 61, Jakarta Pusat 10310.

Mandiri International Remittance Sendirian Berhad

Mandiri International Remittance Sendirian Berhad ("MIR") merupakan Entitas Anak yang seluruh sahamnya dimiliki oleh Bank Mandiri dan menjadi badan hukum Malaysia sejak tanggal 17 Maret 2009 dengan registrasi No. 850077-P. MIR merupakan perusahaan penyedia jasa pengiriman uang (*remittances*) di bawah ketentuan Bank Negara Malaysia ("BNM"). MIR telah mendapat persetujuan dari Bank Indonesia ("BI") melalui surat No. 10/548/DPB1 tanggal 14 November 2008 dan persetujuan dari BNM untuk melakukan kegiatan operasional melalui surat No. KL.EC.150/1/8562 tanggal 18 November 2009. Pembukaan kantor MIR dilakukan pada tanggal 29 November 2009 yang berlokasi di Wisma MEPRO, Kuala Lumpur, Malaysia. MIR telah memiliki 12 cabang di Malaysia dan telah dapat melayani kiriman uang ke 10 (sepuluh) negara, yaitu: Indonesia, Filipina, Thailand, Singapura, India, Nepal, Pakistan, Bangladesh, Hong Kong, dan Vietnam.

PT AXA Mandiri Financial Services

PT AXA Mandiri Financial Services ("AXA Mandiri") merupakan perusahaan *joint venture* antara PT Bank Mandiri (Persero) Tbk. ("Bank Mandiri") dengan National Mutual International Pty. Limited ("NMI") yang bergerak di bidang asuransi jiwa. AXA Mandiri didirikan dengan nama PT Asuransi Jiwa Staco Raharja pada 30 September 1991 dengan Akta Notaris Muhani Salim, S.H., No. 179.

1. *GENERAL INFORMATION* *(continued)*

g. Subsidiaries *(continued)*

PT Mandiri Tunas Finance *(continued)*

The amendment of the TFS' name to become MTF was undertaken on 26 June 2009, in accordance with a Deed of Resolution of Meeting Decision of PT Tunas Financindo Sarana No. 181 dated 26 June 2009, notarised by notary Dr. Irawan Soerodjo, S.H., M.Si. The Articles of Association was approved by the Ministry of Law and Human Rights Republic of Indonesia in its Decision Letter No. AHU-4056.AH.01.02.TH.09 dated 26 August 2009 and MTF has obtained a business license to operate as leasing, factoring, and consumer financing company from Ministry of Finance in its Decision Letter No. KEP-352/KM.10/2009 dated on 29 September 2009. MTF is domiciled in Graha Mandiri, Jalan Imam Bonjol No. 61, Central Jakarta 10310.

Mandiri International Remittance Sendirian Berhad

Mandiri International Remittance Sendirian Berhad ("MIR"), a wholly owned Subsidiary of Bank Mandiri and became a Malaysian legal entity since 17 March 2009 based on registration No. 850077-P. MIR is engaged in money remittance service under the regulations of the Bank Negara Malaysia ("BNM"). MIR has obtained an approval from Bank Indonesia ("BI") through letter No. 10/548/DPB1 dated 14 November 2008 and approval from BNM to conduct operational activities through its letter No. KL.EC.150/1/8562 dated 18 November 2009. MIR officially commenced its operations on 29 November 2009 and is currently located in Wisma MEPRO, Kuala Lumpur, Malaysia. MIR has 12 branches around Malaysia and could provide remittance service to 10 (ten) countries which are Indonesia, Philippines, Thailand, Singapore, India, Nepal, Pakistan, Bangladesh, Hong Kong, and Vietnam.

PT AXA Mandiri Financial Services

PT AXA Mandiri Financial Services ("AXA Mandiri") is a joint venture company between PT Bank Mandiri (Persero) Tbk. ("Bank Mandiri") and National Mutual International Pty. Limited ("NMI") that is engaged in life insurance. AXA Mandiri was formerly established under the name of PT Asuransi Jiwa Staco Raharja on 30 September 1991 by Notarial Deed No. 179 of Muhani Salim, S.H.

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g. Entitas Anak (lanjutan)

PT AXA Mandiri Financial Services (lanjutan)

Akta pendirian disetujui oleh Menteri Kehakiman Republik Indonesia melalui surat No. C2-6144.HT.01.01.TH.91 tanggal 28 Oktober 1991. Entitas Anak mendapatkan ijin usaha asuransi jiwa melalui Surat Keputusan Direktorat Jenderal Lembaga Keuangan No. KEP.605/KM.13/1991 tentang Pemberian Izin Usaha Asuransi Jiwa Nasional dan memulai kegiatan operasionalnya pada tanggal 4 Desember 1991. Nama Entitas Anak lalu berubah menjadi PT Asuransi Jiwa Mandiri dan selanjutnya berubah menjadi PT AXA Mandiri Financial Services. Perubahan ini disetujui oleh Menteri Kehakiman dan Hak Asasi Manusia dalam surat No. C-28747.HT.01.04.TH.2003 pada tanggal 10 Desember 2003 dan diumumkan pada Lembaran Berita Negara Republik Indonesia No. 64, Tambahan No. 7728 tanggal 10 Agustus 2004 dengan komposisi pemegang saham NMI sebesar 51,00% dan Bank Mandiri sebesar 49,00%.

Pada Rapat Umum Pemegang Saham tanggal 17 Mei 2010 (dalam pasal 7), pemegang saham Bank Mandiri telah menyetujui pembelian saham oleh Bank Mandiri sebesar 2,00% dari total saham yang diterbitkan dan disetor penuh secara langsung dari NMI.

Sebelum tanggal 1 Januari 2011, *goodwill* yang timbul dari akuisisi AXA Mandiri sebesar Rp40.128 diamortisasi dengan menggunakan metode garis lurus selama 5 (lima) tahun dengan pertimbangan atas estimasi manfaat ekonomis atas *goodwill* tersebut. Efektif tanggal 1 Januari 2011, sesuai PSAK No. 22 (Revisi 2009), "Kombinasi Bisnis", *goodwill* tidak diamortisasi tapi diuji penurunan nilai setiap tahunnya. Bank Mandiri secara berkala melakukan evaluasi terhadap penurunan nilai *goodwill* tersebut sesuai PSAK No. 48 "Penurunan Nilai Aset" (Catatan 2r). Saldo *goodwill* pada tanggal 31 Desember 2024 dan 2023 adalah sebesar Rp37.194. Kantor Pusat AXA Mandiri terletak di AXA Tower, Jalan Prof. Dr. Satrio Kav. 18, Jakarta Selatan 12940.

PT Asuransi Jiwa Inhealth Indonesia

PT Asuransi Jiwa Inhealth Indonesia ("Mandiri Inhealth") didirikan berdasarkan Akta Notaris NM Dipo Nusantara Pua Upa, S.H., No. 2 tanggal 6 Oktober 2008 dan telah mendapatkan pengesahan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat Keputusan No. AHU-90399.AH.01.01.Tahun 2008 tanggal 26 November 2008. Perusahaan telah mendapatkan Izin Usaha di bidang Asuransi Jiwa yang tertuang dalam Salinan Keputusan Menteri Keuangan No. KEP-38/KM.10/2009 tanggal 20 Maret 2009.

1. *GENERAL INFORMATION* *(continued)*

g. Subsidiaries *(continued)*

PT AXA Mandiri Financial Services *(continued)*

The deed of establishment was approved by the Minister of Justice of the Republic of Indonesia through its letter No. C2-6144.HT.01.01.TH.91 dated 28 October 1991. The Subsidiary obtained its life insurance license through General Directorate of Finance Institution Decision Letter No. KEP.605/KM.13/1991 regarding Granting of National Life Insurance Business License and officially commenced its operations activities on 4 December 1991. The Subsidiary's name was then changed to PT Asuransi Jiwa Mandiri and subsequently changed to PT AXA Mandiri Financial Services. This change was approved by the Ministry of Justice and Human Rights in its Decision Letter No. C-28747.HT.01.04.TH.2003 dated 10 December 2003, and was published in State Gazette of the Republic of Indonesia No. 64, Supplement No. 7728 dated 10 August 2004 with shareholders composition consists of NMI 51.00% and Bank Mandiri 49.00%.

At the General Meeting of Shareholders on 17 May 2010 (in article 7), Bank Mandiri shareholders approved the purchase of shares by Bank Mandiri amounting to 2.00% of the total shares issued and fully paid up directly from NMI.

Prior to 1 January 2011, goodwill arising from the acquisition of AXA Mandiri amounted to Rp40,128 was amortised using the straight-line method over 5 (five) years with the estimation of economic benefits of the goodwill. Effective on 1 January 2011, in accordance with SFAS No. 22 (Revised 2009), "Business Combinations", goodwill is not amortised but tested for impairment annually. Bank Mandiri periodically evaluates the impairment of goodwill in accordance with SFAS No. 48, "Impairment of Assets" (Note 2r). The balance of goodwill on 31 December 2024 and 2023 amounted to Rp37,194. The Head Office of AXA Mandiri is located at AXA Tower, Jalan Prof. Dr. Satrio Kav. 18, South Jakarta 12940.

PT Asuransi Jiwa Inhealth Indonesia

PT Asuransi Jiwa Inhealth Indonesia ("Mandiri Inhealth") was established on 6 October 2008 based on the Notarial Deed No. 2 of NM Dipo Nusantara Pua Upa, S.H., and has been approved by the Minister of Law and Human Rights of the Republic of Indonesia through its decision letter No. AHU-90399.AH.01.01.Tahun 2008 dated 26 November 2008. Mandiri Inhealth obtained its business license to operate in life insurance as stated in the Decision Letter of the Minister of Finance of the Republic of Indonesia No. KEP-38/KM.10/2009 dated 20 March 2009.

1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Asuransi Jiwa Inhealth Indonesia (lanjutan)

Pada tanggal 27 Februari 2014, PT Bank Mandiri (Persero) Tbk telah memperoleh persetujuan dalam Rapat Umum Pemegang Saham Tahunan terkait rencana akuisisi Mandiri Inhealth. Selanjutnya, PT Bank Mandiri (Persero) Tbk juga telah menerima persetujuan rencana akuisisi dari OJK sesuai Surat No. S-37/PB/31/2014 tanggal 17 April 2014 perihal Permohonan Persetujuan Penyertaan Modal PT Bank Mandiri (Persero) Tbk dalam PT Asuransi Jiwa Inhealth Indonesia.

Bank Mandiri mengambil alih kepemilikan di Mandiri Inhealth sebesar 80% dengan nilai Rp1.320.000. Saldo *goodwill* dari akuisisi Mandiri Inhealth pada tanggal 31 Desember 2023 adalah sebesar Rp268.181. Bank secara berkala melakukan evaluasi terhadap penurunan nilai *goodwill* tersebut sesuai PSAK No. 48, "Penurunan Nilai Aset" (Catatan 2r).

Pada tanggal 29 Juli 2022, PT Asuransi Jiwa Inhealth Indonesia telah memperoleh persetujuan dalam Keputusan Sirkuler Para Pemegang Saham PT Asuransi Jiwa Inhealth Indonesia Di Luar Rapat Umum Pemegang Saham Tentang Persetujuan Pendirian PT FitAja Digital Nusantara.

Pada tanggal 31 Juli 2022, PT Asuransi Jiwa Inhealth Indonesia bersama dengan PT Mandiri Capital Indonesia dan PT Metra Digital Investama telah menandatangani Perjanjian Pendirian Perusahaan Patungan. Dengan ditandatanganinya perjanjian tersebut, PT Asuransi Jiwa Inhealth Indonesia telah sah sebagai pemegang saham di PT FitAja Digital Nusantara dengan porsi kepemilikan saham sebanyak 45,14%.

Pada tanggal 7 Februari 2024, Bank Mandiri dan PT Asuransi Jiwa IFG (IFG Life) telah menandatangani Perjanjian Pengikatan Jual Beli (PPJB) saham pada PT Asuransi Jiwa Inhealth Indonesia (Mandiri Inhealth) sehubungan dengan rencana pengalihan kepemilikan 60% saham Mandiri Inhealth dari Bank Mandiri ke IFG Life.

Pada tanggal 21 Februari 2024, Bank Mandiri mengajukan persetujuan kepada OJK terkait dengan divestasi Mandiri Inhealth. Pada tanggal 13 Mei 2024, Bank Mandiri telah mendapatkan persetujuan OJK Pasar Modal melalui surat No. S-73/PB.21/2024 perihal Persetujuan Divestasi Perusahaan Anak PT Asuransi Jiwa Inhealth Indonesia (Mandiri Inhealth) Fase 1, serta pada tanggal 7 Juni 2024 Mandiri Inhealth telah mendapatkan persetujuan OJK Industri Keuangan Non-Bank (IKNB) melalui surat No. S-15/D.05/2024 perihal Persetujuan Perubahan Kepemilikan PT Asuransi Jiwa Inhealth Indonesia.

1. *GENERAL INFORMATION* *(continued)*

g. Subsidiaries *(continued)*

PT Asuransi Jiwa Inhealth Indonesia *(continued)*

On 27 February 2014, PT Bank Mandiri (Persero) Tbk. has obtained the approval in the Annual General Meeting of Shareholders related to the acquisition plan of Mandiri Inhealth. Furthermore, PT Bank Mandiri (Persero) Tbk. also has received the approval of the proposed acquisition from FSA in accordance with Letter No. S-37/PB/31/2014 dated 17 April 2014 regarding the Application for Approval for Equity Investment of PT Bank Mandiri (Persero) Tbk in PT Asuransi Jiwa Inhealth Indonesia.

Bank Mandiri acquired 80% of total shares issued by Mandiri Inhealth amounted to Rp1,320,000. As of 31 December 2023 goodwill balance from acquisition of Mandiri Inhealth is amounted to Rp268,181, respectively. The Bank periodically evaluates the impairment of goodwill in accordance with SFAS No. 48, "Impairment of Assets" (Note 2r).

On 29 July 2022, PT Asuransi Jiwa Inhealth Indonesia obtained approval at Circular Resolution of the Shareholders of PT Asuransi Jiwa Inhealth Indonesia Outside the General Meeting of Shareholders Regarding Approval of the Establishment of PT FitAja Digital Nusantara.

On 31 July 2022, PT Asuransi Jiwa Inhealth Indonesia together with PT Mandiri Capital Indonesia and PT Metra Digital Investama signed an Agreement to Establish a Joint Company. With the signing of the agreement, PT Asuransi Jiwa Inhealth Indonesia is legally a shareholder in PT FitAja Digital Nusantara with percentage of ownership of 45.14%.

On 7 February 2024, Bank Mandiri and PT Asuransi Jiwa IFG (IFG Life) signed a Share Purchase Agreement (SPA) for the shares of PT Asuransi Jiwa Inhealth Indonesia (Mandiri Inhealth) in connection with the transfer plan of 60% ownership of Mandiri Inhealth from Bank Mandiri to IFG Life.

On 21 February 2024, Bank Mandiri submitted a request for approval to the Financial Services Authority (FSA) regarding the divestment of Mandiri Inhealth. On 13 May 2024, Bank Mandiri received approval from the OJK Capital Market through letter No. S-73/PB.21/2024 regarding the Approval of Divestment of the Subsidiary PT Asuransi Jiwa Inhealth Indonesia (Mandiri Inhealth) Phase 1, and on 7 June 2024, Mandiri Inhealth received approval from the FSA Non-Bank Financial Industry (IKNB) through letter No. S-15/D.05/2024 regarding the Approval of Ownership Changes of PT Asuransi Jiwa Inhealth Indonesia.

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1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Asuransi Jiwa Inhealth Indonesia (lanjutan)

Pada tanggal 26 Juni 2024, telah ditandatangani dokumen Akta Pengambilalihan Saham No. 88 antara Bank Mandiri dan IFG Life serta Akta Jual Beli Saham No. 89 antara Kimia Farma dan IFG Life, keduanya dibuat di hadapan Mala Mukti S.H., LL.M., notaris di Jakarta. Sejak ditandatanganinya Akta Pengambilalihan Saham dan Akta Jual Beli Saham tersebut susunan pemegang saham Mandiri Inhealth menjadi IFG Life memiliki sebesar 80% saham dan Bank Mandiri memiliki sebesar 20% saham. Dengan demikian, Bank Mandiri kehilangan pengendalian atas Mandiri Inhealth yang mengakibatkan Bank Mandiri menghentikan pengakuan terhadap aset bersih Mandiri Inhealth pada nilai tercatatnya. Pengalihan saham tersebut telah disetujui sebelumnya melalui RUPS Mandiri Inhealth yang dinyatakan dalam Akta Pernyataan Keputusan Para Pemegang Saham Mandiri Inhealth No. 90, yang dibuat di hadapan Mala Mukti S.H., LL.M., notaris di Jakarta dan pemberitahuannya telah dicatat ke dalam Sistem Administrasi Badan Hukum Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia sesuai surat tertanggal 27 Juni 2024 No. AHU-AH.01.09-0219371.

Transaksi pengalihan saham Mandiri Inhealth tersebut merupakan kombinasi bisnis entitas sepengendali dimana pemegang saham pengendali (*ultimate shareholder*) dari pemegang saham Mandiri Inhealth yaitu Bank Mandiri, Kimia Farma, dan IFG Life adalah Pemerintah Republik Indonesia. Oleh karena itu, transaksi divestasi tersebut dicatat berdasarkan metode penyatuan kepemilikan sesuai Pernyataan Standar Akuntansi Keuangan ("PSAK") No. 338 (Revisi 2014), "Kombinasi Bisnis Entitas Sepengendali".

Perbedaan antara jumlah imbalan yang diterima dan jumlah tercatat investasi dari transaksi ini diakui sebagai "Selisih Nilai Transaksi Kombinasi Bisnis Entitas Sepengendali" dan disajikan sebagai bagian "Tambahan Modal Disetor" di bagian ekuitas pada laporan posisi keuangan konsolidasian. Rincian jumlah imbalan yang diterima dan jumlah tercatat yang dialihkan adalah sebagai berikut:

1. *GENERAL INFORMATION* *(continued)*

g. Subsidiaries *(continued)*

PT Asuransi Jiwa Inhealth Indonesia *(continued)*

On 26 June 2024, Bank Mandiri and IFG Life signed the Share Acquisition Deed No. 88, and Kimia Farma and IFG Life signed the Share Sale and Purchase Deed No. 89, both made before Mala Mukti S.H., LL.M., notary in Jakarta. Since the signing of the Share Acquisition Deed and Share Sale and Purchase Deed, the composition of Mandiri Inhealth's shareholders has become IFG Life owning 80% of the shares and Bank Mandiri owning 20% of the shares. Thus, Bank Mandiri lost control over Mandiri Inhealth which resulted in Bank Mandiri derecognizing Mandiri Inhealth's net assets at their carrying value. The transfer of shares was previously approved through the Mandiri Inhealth General Meeting of Shareholders as stated in the Deed of Decision Statement of Mandiri Inhealth Shareholders No. 90, made before Mala Mukti S.H., LL.M., notary in Jakarta and the notification has been recorded in the Legal Entity Administration System of the Ministry of Law and Human Rights of the Republic of Indonesia according to letter dated 27 June 2024 No. AHU-AH.01.09-0219371.

The share transfer transaction of Mandiri Inhealth is a business combination of entity under common control where the ultimate shareholder of Mandiri Inhealth's shareholders, namely Bank Mandiri, Kimia Farma, and IFG Life, is the Government of the Republic of Indonesia. Therefore, the divestment transaction is recorded using the pooling of interest method in accordance with the Statement of Financial Accounting Standards ("SFAS") No. 338 (Revised 2014), "Business Combinations of Entity under Common Control".

The difference between the consideration received and the carrying amount of the investment from this transaction is recognised as "Difference in Value from Transactions of Business Combinations of Entity under Common Control" and presented as part of "Additional Paid-in Capital" in the equity section of the consolidated statement of financial position. The details of the consideration received and the carrying amount transferred are as follows:

	Jumlah imbalan yang diterima/ *The consideration received*	**Jumlah tercatat investasi/ *Investment carrying Amount***	**Tambahan modal disetor/ *Additional paid-in capital***	
PT Asuransi Jiwa Inhealth Indonesia	1.710.000	1.257.990	452.010	*PT Asuransi Jiwa Inhealth Indonesia*

Setelah pengukuran awal, nilai investasi Mandiri Inhealth kemudian ditambah atau dikurangkan bagian Bank Mandiri atas laba rugi Mandiri Inhealth sesuai dengan PSAK No. 228 "Investasi Pada Entitas Asosiasi dan Ventura Bersama".

After initial measurement, the value of the investment in Mandiri Inhealth is then adjusted by adding or subtracting Bank Mandiri's share of Mandiri Inhealth's profit or loss in accordance with PSAK No. 228 "Investments in Associates and Joint Ventures".

1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Asuransi Jiwa Inhealth Indonesia (lanjutan)

Kantor Pusat Mandiri Inhealth berlokasi di Mandiri Inhealth Tower, Jalan Prof. Dr. Satrio Kav. E-IV No. 6, Kelurahan Karet Kuningan, Kecamatan Setiabudi, Jakarta Selatan 12940.

PT Mandiri Utama Finance

Pada tanggal 16 April 2014, Bank Mandiri bersama PT Asco Investindo ("ASCO") dan PT Tunas Ridean ("TURI"), telah menandatangani perjanjian kesepakatan awal untuk mendirikan sebuah perusahaan pembiayaan untuk mengakselerasi penyaluran pembiayaan Bank Mandiri khususnya pada segmen pembiayaan kendaraan bermotor.

Pada tanggal 22 Oktober 2014, Bank Mandiri bersama ASCO dan TURI telah menandatangani perjanjian pemegang saham dimana telah disepakati pendirian suatu perusahaan pembiayaan dengan modal dasar Rp400.000 dengan komposisi kepemilikan adalah Bank Mandiri (51%), ASCO (37%); dan TURI (12%). Selanjutnya, pada 23 Desember 2014 sebagaimana disebutkan dalam surat No. S-137/PB.31/2014, Bank Mandiri telah memperoleh izin prinsip penyertaan modal pada perusahaan pembiayaan baru tersebut dari OJK Pengawasan Bank.

Pada tanggal 21 Januari 2015, telah dilakukan penandatanganan akta pendirian Entitas Anak baru Bank Mandiri yang diberi nama PT Mandiri Utama Finance ("MUF") yang dituangkan dalam Akta Notaris Ashoya Ratam, S.H., M.Kn., No. 19 tanggal 21 Januari 2015 dan telah disahkan oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-0003452.AH.01.01 Tahun 2015 tanggal 26 Januari 2015. Bersamaan dengan penandatanganan akta pendirian tersebut dilakukan penempatan modal sebesar Rp100.000 dan Bank Mandiri juga melakukan penyetoran modal sebesar Rp51.000 sesuai dengan komposisi kepemilikan saham Bank Mandiri di MUF.

Pasca penandatanganan akta pendirian, MUF menyampaikan permohonan izin usaha perusahaan pembiayaan kepada OJK Industri Keuangan Non Bank ("OJK IKNB"). Atas permohonan tersebut, OJK IKNB telah menerbitkan Surat Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-81/D.05/2015 tentang "Pemberian Izin Usaha Perusahaan Pembiayaan kepada PT Mandiri Utama Finance" pada tanggal 25 Juni 2015 yang disampaikan melalui surat OJK No. SR-3516/NB.111/2015 tanggal 26 Juni 2015 perihal "Pemberian Izin Usaha Perusahaan Pembiayaan PT Mandiri Utama Finance".

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

***PT Asuransi Jiwa Inhealth Indonesia** (continued)*

The Head Office of Mandiri Inhealth is located at Mandiri Inhealth Tower, Jalan Prof. Dr. Satrio Kav. E-IV No. 6, Karet Kuningan Sub-district, Setiabudi District, South Jakarta 12940.

PT Mandiri Utama Finance

On 16 April 2014, Bank Mandiri and PT Asco Investindo ("ASCO") and PT Tunas Ridean ("TURI"), signed an agreement of preliminary agreement to set up a financing company to accelerate Bank Mandiri financing portfolio distribution, especially in the segment of vehicle financing.

On 22 October 2014, Bank Mandiri with ASCO and TURI signed a shareholders' agreement for establishment of a financing company with an authorised capital of Rp400,000 and an ownership composition as follows: the Bank Mandiri (51%); ASCO (37%); and TURI (12%). Subsequently, on 23 December 2014, in accordance with letter No. S-137/PB.31/2014 the Bank obtained a principle license of equity participation in the new financing company from Bank Supervision FSA.

On 21 January 2015, the deed of incorporation of a new Subsidiary of Bank Mandiri named PT Mandiri Utama Finance ("MUF") has been signed as stated in the Notarial Deed of Ashoya Ratam, SH, M.Kn., No. 19 dated 21 January 2015 and was approved by the Ministry of Law and Human Rights of the Republic of Indonesia in Decree Letter No. AHU-0003452.AH.01.01 Year 2015 dated 26 January 2015. Concurrent with the signing of the deed of incorporation, a capital placement of Rp100,000 had been done and the Bank also made capital injection amounted to Rp51,000 as stipulated in the Bank's shareholding composition in MUF.

After the signing of the establishment deed, MUF submitted application of financing company business license to FSA Non-Bank Financial Industry ("FSA IKNB"). Upon request, the FSA IKNB has issued a decree letter of IKNB Board of Commissioners of the FSA No. KEP-81/D.05/2015 regarding the "Granting Financing Company to PT Mandiri Utama Finance" on 25 June 2015 through FSA letter No. SR-3516 /NB.111/2015 dated 26 June 2015, regarding "Granting Financing Company Business License to PT Mandiri Utama Finance".

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1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Mandiri Utama Finance (lanjutan)

Pada tanggal 24 Agustus 2015, MUF mulai melaksanakan tahapan kegiatan operasional awal melalui kerjasama dengan *dealer-dealer* dan *showroom-showroom* utama serta pencairan pembiayaan kendaraan bermotor kepada nasabah terbatas untuk memenuhi persyaratan OJK IKNB, dan pada akhirnya di bulan Januari 2016, MUF telah dapat beroperasi komersial secara penuh melalui jaringan kantor yang sudah mendapatkan izin dari OJK IKNB.

Pada tanggal 28 Desember 2016, telah dilakukan penandatanganan akta yang dituangkan dalam Akta Notaris Utiek Rochmuljati Abdurachman, SH, M.LI, M.Kn, No. 16 tanggal 28 Desember 2016, dan telah disahkan oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.01.03-0113772 Tahun 2016 tanggal 29 Desember 2016 dimana menyetujui penambahan penempatan modal sebesar Rp200.000, sehingga modal ditempatkan dan modal disetor MUF menjadi Rp300.000.

Pada tanggal 11 April 2017, telah dilakukan penandatanganan akta yang dituangkan dalam Akta Notaris Ashoya Ratam SH, M.Kn, No. 10 tanggal 11 April 2017 dan telah disahkan oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-0010397.AH.01.02 Tahun 2017 tanggal 10 Mei 2017 dimana dilakukan perubahan modal dasar menjadi Rp500.000.

Pada tanggal 29 Agustus 2017, telah dilakukan penandatanganan akta yang dituangkan dalam Akta Notaris Ashoya Ratam SH, M.Kn, No. 56 tanggal 29 Agustus 2017, dan telah disahkan oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.01.03-0169081 Tahun 2017 tanggal 6 September 2017 dimana menyetujui penambahan penempatan modal sebesar Rp100.000, sehingga modal ditempatkan dan modal disetor MUF menjadi Rp400.000.

Pada tanggal 24 November 2017, telah dilakukan penandatanganan akta yang dituangkan dalam Akta Notaris Ashoya Ratam SH, M.Kn, No. 60 tanggal 24 November 2017 dan telah disahkan oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.01.03-0195073 Tahun 2017 tanggal 27 November 2017 dimana menyetujui penambahan penempatan modal sebesar Rp100.000, sehingga modal ditempatkan dan modal disetor MUF secara penuh menjadi Rp500.000.

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

***PT Mandiri Utama Finance** (continued)*

On 24 August 2015, MUF has performed the initial operational activities through cooperation with primary dealers and showroom, as well as vehicle financing disbursement to limited customers to meet the requirements of the FSA IKNB, and fully operated commercially on January 2016 through its branches which already have operational permit from FSA IKNB.

On 28 December 2016, the signing of the deed has been executed as outlined in Notarial Deed of Utiek Rochmuljati Abdurachman, SH, M.LI, M.Kn, No. 16 dated 28 December 2016, and was approved by the Ministry of Law and Human Rights of the Republic of Indonesia in Decree letter No. AHU-AH.01.03-0113772 Year 2016 dated 29 December 2016 which approved the increase in capital placement by Rp200,000, therefore increase the issued capital and paid-up capital of MUF become amounted to Rp300,000.

On 11 April 2017, the signing of the deed has been executed as outlined in Notarial Deed of Ashoya Ratam SH, M.Kn, *No. 10 dated 11 April 2017, and was approved by the Ministry of Law and Human Rights of the Republic of Indonesia in Decree letter No. AHU-0010397.AH.01.02 Year 2017 dated 10 May 2017 which changed the authorised capital to Rp500,000.*

On 29 August 2017, the signing of the deed has been executed as outlined in Notarial Deed of Ashoya Ratam SH, M.Kn, No. 56 dated 29 August 2017, and was approved by the Ministry of Law and Human Rights of the Republic of Indonesia in Decree Letter No. AHU-AH.01.03-0169081 Year 2017 dated 6 September 2017 which approved the increase in capital placement by Rp100,000, therefore increase the issued capital and paid-up capital of MUF become amounted to Rp400,000.

On 24 November 2017, the signing of the deed has been executed as outlined in Notarial Deed of Ashoya Ratam SH, M.Kn, No. 60 dated 24 November 2017, and was approved by the Ministry of Law and Human Rights of the Republic of Indonesia in Decree Letter No. AHU-AH.01.03-0195073 Year 2017 dated 27 November 2017 Which approved the increase in capital placement by Rp100,000, therefore increase the issued capital and paid-up capital of MUF become amounted to Rp500,000.

1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Mandiri Utama Finance (lanjutan)

Selanjutnya, MUF mengurus izin Unit Usaha Syariah ("UUS") ke OJK-IKNB Syariah dan telah memperoleh izin Unit Usaha Syariah ("UUS") MUF melalui Surat Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-36/NB.223/2018 tentang "Pemberian Izin Pembukaan Unit Usaha Syariah Perusahaan Pembiayaan kepada PT Mandiri Utama Finance" pada tanggal 27 April 2018 yang disampaikan melalui surat OJK No. S-626/NB.223/2018 tanggal 15 Mei 2018 perihal "Penyampaian Salinan Izin Pembukaan Unit Usaha Syariah Perusahaan Pembiayaan PT Mandiri Utama Finance". Pada tahun 2021, MUF telah melakukan peningkatan alokasi ekuitas untuk bisnis Unit Usaha Syariah ("UUS") dari Rp50.000 menjadi Rp75.000.

Sesuai dengan kebijakan mengenai Qanun Aceh, maka MUF pada tanggal 19 November 2021, telah melakukan penutupan Izin Pembiayaan Konvensional untuk Kantor Cabang ("KC") Banda Aceh, namun tetap memiliki Izin Pembiayaan Syariah sebagai Kantor Cabang Unit Syariah ("KC-US") Banda Aceh. MUF berdomisili di Menara Mandiri 1, Jalan Jenderal Sudirman Kav. 54-55, Jakarta Selatan 12190.

Pada tanggal 28 November 2024, Bank Mandiri telah menandatangani dokumen Akta Jual Beli Saham No. 44 antara Bank Mandiri dengan PT Asco Investindo dan Akta Jual Beli Saham No. 46 antara Bank Mandiri dengan PT Tunas Ridean. Sejak ditandatanganinya Akta tersebut, Bank Mandiri memiliki sebesar 99,99% saham yang sebelumnya 51%.

1. *GENERAL INFORMATION* *(continued)*

g. Subsidiaries *(continued)*

PT Mandiri Utama Finance *(continued)*

Furthermore, MUF processed the Sharia Business Unit ("UUS") license to FSA-IKNB Sharia and has obtained MUF Sharia Business Unit ("UUS") license through the Decree Letter of the Board of Commissioners of the Financial Services Authority No. KEP-36/NB.223/2018 regarding "Granting the License of Opening Sharia Business Unit of Financing Company to PT Mandiri Utama Finance" dated 27 April 2018 through FSA letter No. S-626/NB.223/2018 dated 15 May 2018 regarding to "Transmission of copy of License for Opening Sharia Business Unit of Financing Company to PT Mandiri Utama Finance". In 2021, MUF has increased its equity allocation for the Sharia Business Unit ("UUS") operation from Rp50,000 to Rp75,000.

In accordance with the policy regarding Aceh Qanun, on 19 November 2021, MUF has closed the Conventional Financing License for the Banda Aceh Branch Office ("KC"), but still has Sharia Financing License as the Banda Aceh Sharia Unit Branch Office ("KC-US"). MUF is domiciled at Menara Mandiri 1, Jalan Jenderal Sudirman Kav. 54-55, South Jakarta 12190.

On November 28, 2024, Bank Mandiri has signed the Share Sale and Purchase Deed No. 44 between Bank Mandiri and PT Asco Investindo and the Share Sale and Purchase Deed No. 46 between Bank Mandiri and PT Tunas Ridean. Since the signing of the Deed, Bank Mandiri has 99.99% of the shares from the previous 51%.

	Jumlah imbalan yang dialihkan/ *The consideration transferred*	Jumlah tercatat kepentingan nonpengendali yang dialihkan/ *Carrying amount of non-controlling interest transferred*	Selisih transaksi dengan pihak nonpengendali/ *Difference in transactions with non-controlling parties*	
PT Mandiri Utama Finance	1.019.000	713.514	(305.486)	*PT Mandiri Utama Finance*

PT Mandiri Capital Indonesia

Pada tanggal 23 Juni 2015, Bank Mandiri bersama PT Mandiri Sekuritas telah mendirikan Entitas Anak baru yang bergerak di bidang modal ventura dengan nama PT Mandiri Capital Indonesia ("MCI").

PT Mandiri Capital Indonesia

On 23 June 2015, Bank Mandiri and PT Mandiri Sekuritas have established new subsidiary engaged in venture capital under the name of PT Mandiri Capital Indonesia ("MCI").

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1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Mandiri Capital Indonesia (lanjutan)

Pendirian perusahaan ditandai dengan penandatanganan akta pendirian antara Bank Mandiri dan PT Mandiri Sekuritas dimana Bank Mandiri melakukan penyertaan modal sebesar Rp9.900 yang mewakili 99% kepemilikan saham dalam MCI dan PT Mandiri Sekuritas melakukan penyertaan modal sebesar Rp100 yang mewakili 1% kepemilikan saham dalam MCI, sehingga struktur permodalan MCI adalah sebesar Rp10.000.

Penyertaan modal Bank Mandiri dalam rangka pendirian MCI telah memperoleh persetujuan Otoritas Jasa Keuangan sebagaimana tercantum dalam surat Otoritas Jasa Keuangan No. S-48/PB.31/2015 perihal Permohonan Persetujuan Penyertaan Modal PT Bank Mandiri (Persero) Tbk. dalam Rangka Pendirian Perusahaan Modal Ventura pada tanggal 11 Juni 2015.

Pada tanggal 26 Juni 2015, pendirian MCI telah memperoleh pengesahan dari Menteri Hukum dan Hak Asasi Manusia melalui Surat Pengesahan Pendirian No. AHU-2445684.AH.01.01. Tahun 2015. MCI telah memperoleh izin untuk melaksanakan kegiatan usaha di bidang modal ventura pada tanggal 10 November 2015 melalui Surat Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-113/D.05/2015, sehingga MCI dapat melaksanakan kegiatan operasional secara penuh.

MCI memiliki 99,99% dari total saham PT Mitra Transaksi Indonesia yang merupakan pengolah pihak ketiga dan penyedia layanan pengakuisisi yang menghadirkan proses dan jaringan *end-to-end* untuk solusi pembayaran di Indonesia. Entitas Anak MCI yang didirikan tanggal 13 Januari 2016 dan bergerak di bidang jasa penunjang usaha terkait jasa keuangan, secara khusus jasa keuangan dalam bidang pembayaran dengan menggunakan kartu.

Terakhir, pada tanggal 27 Desember 2022, MCI telah memperoleh persetujuan perubahan Anggaran Dasar terkait peningkatan modal dasar dan modal ditempatkan dari Menteri Hukum dan Hak Asasi Manusia dengan Surat Persetujuan Perubahan Anggaran Dasar No. AHU-0129677.AH.01.02. Tahun 2022 sebagaimana tertuang di dalam Akta No. 7 tanggal 26 Desember 2022 dimana penyertaan saham Bank Mandiri menjadi sebesar Rp3.358.400 yang mewakili 99,99% kepemilikan saham dalam MCI dan PT Mandiri Sekuritas menjadi sebesar Rp100 yang mewakili 0,01% kepemilikan saham dalam MCI, sehingga struktur permodalan MCI adalah sebesar Rp3.358.500. MCI berlokasi di Menara Mandiri 2, Lantai 14, Jalan Jenderal Sudirman Kav. 54-55, Jakarta Selatan 12190.

1. *GENERAL INFORMATION* *(continued)*

g. Subsidiaries *(continued)*

PT Mandiri Capital Indonesia *(continued)*

The establishment of the Company was marked by the signing of the establishment deed between Bank Mandiri and PT Mandiri Sekuritas in which the Bank invested capital amounted to Rp9,900, representing 99% share ownership in MCI and PT Mandiri Sekuritas injected capital amounted to Rp100 which represents a 1% share ownership in MCI, therefore the capital structure of MCI is amounted to Rp10,000.

Bank Mandiri's equity participation in the establishment of MCI was approved by the FSA as stated in its letter No. S-48/PB.31/2015 regarding the Application for Approval of Equity Participation of PT Bank Mandiri (Persero) Tbk. for the Establishment of Venture Capital Company on 11 June 2015.

On 26 June 2015, the establishment of MCI was approved by the Minister of Law and Human Rights through Letter of Legalization of Establishment No. AHU-2445684.AH.01.01. Year 2015. MCI obtained a license to carry out business activities in the venture capital sector on 10 November 2015 through the Decree Letter of the Board of Commissioners of the Financial Services Authority No. KEP-113/D.05/2015, therefore MCI may carry out full operational activities.

MCI owns 99.99% of the total shares of PT Mitra Transaksi Indonesia which is a third party processor and acquirer service provider that provides end-to-end processes and networks for payment solutions in Indonesia, a Subsidiary of MCI which was established on 13 January 2016 and engaged in business support services related to financial services, specifically financial services in the field of payment by card.

Lastly, on 27 December 2022, MCI had obtained approval for the amendment to the Articles of Association regarding the increase in authorised and issued capital by the Minister of Law and Human Rights with Letter of Approval of the Amendments to the Articles of Association No. AHU-0129677.AH.01.02. Year 2022 as stated in Deed No. 7 dated 26 December 2022 in which investment in shares of Bank Mandiri amounted to Rp3,358,400 representing 99.99% share ownership in MCI and PT Mandiri Sekuritas amounted to Rp100 representing 0.01% share ownership in MCI, therefore MCI's capital structure is Rp3,358,500. MCI is located at Menara Mandiri 2, 14th floor, Jalan Jenderal Sudirman Kav. 54-55, South Jakarta 12190.

1. INFORMASI UMUM (lanjutan)

h. Struktur dan manajemen

Kantor pusat Bank Mandiri berkedudukan di Jalan Jenderal Gatot Subroto Kavling 36-38 Jakarta Selatan, Indonesia. Pada tanggal 31 Desember 2024 dan 2023, struktur dan jumlah kantor dalam dan luar negeri Bank Mandiri adalah sebagai berikut:

	2024	2023	
Kantor wilayah dalam negeri	12	12	*Domestic regional offices*
Kantor cabang dalam negeri:			*Domestic branches:*
Kantor Cabang	139	139	*Branch Offices*
Kantor Cabang Pembantu	2.053	2.104	*Sub-Branch Offices*
Total kantor cabang dalam negeri	**2.192**	**2.243**	***Total domestic branches***
Kantor cabang luar negeri	**7**	**6**	***Overseas branches***

Pada tanggal 31 Desember 2024, Bank Mandiri memiliki 7 kantor Luar Negeri yang tersebar luas di seluruh dunia, meliputi Singapura, Hongkong, Shanghai, Cayman Islands, Dili, London, dan Malaysia.

Untuk mendukung pencapaian aspirasi Bank Mandiri, yaitu menjadi partner finansial pilihan utama nasabah, Bank Mandiri mengelompokkan unit-unit kerja di struktur organisasinya menjadi 3 kelompok, yaitu:

1. *Business Units*, berfungsi sebagai motor utama pengembangan bisnis Bank atau unit yang menjadi segmen operasional (Segmen Operasi), yang terdiri dari dua segmen utama yaitu segmen *Wholesale Banking* yang terdiri dari *Corporate Banking, Commercial Banking,* Hubungan Kelembagaan, *Treasury* & *International Banking* dan segmen *Retail Banking* terdiri dari *Credit Cards*, *Consumer Loans, Micro Personal Loan, Small & Medium Enterprise Banking* dan *Micro Development & Agent Banking.*

2. *Support Functions,* berfungsi sebagai *supporting unit* yang mendukung operasional Bank secara keseluruhan yang terdiri dari *Special Asset Management*, Manajemen Risiko yang membawahi *Wholesale Risk* dan *Retail Risk,* Teknologi Informasi & Operasi yang membawahi *Operation*, Kepatuhan dan SDM, Keuangan dan Strategi, *Internal Audit, Corporate Transformation* dan *Business Transformation.*

***1. GENERAL INFORMATION** (continued)*

h. Structure and management

Bank Mandiri's head office is located at Jalan Jenderal Gatot Subroto Kavling 36-38, South Jakarta, Indonesia. As of 31 December 2024 and 2023, Bank Mandiri's structure and number of Bank Mandiri's domestic and foreign offices are as follows:

As of 31 December 2024, Bank Mandiri has 7 Overseas branches located in Singapore, Hongkong, Shanghai, Cayman Islands, Dili, London, and Malaysia.

To support Bank Mandiri in achieving its aspiration to be the primary customers' financial partner, Bank Mandiri divided its organisation structure into strategic business units ("SBU") to three major groups, which are:

1. *Business Units, are responsible as the Bank's main business development or operational segment unit (operating segment), consists of two main segments, which are Wholesale Banking segment which consists of Corporate Banking, Commercial Banking, Government Institutional, Treasury & International Banking and Retail Banking segment which consists of Credit Cards, Consumer Loan, Micro Personal Loan, Small & Medium Enterprise Banking and Micro Development & Agent Banking.*

2. *Support Functions, are responsible as supporting units that provide overall support to Bank's operations consisting of Special Asset Management, Risk Management which supervises Wholesale Risk and Retail Risk, Information Technology & Operation that supervises Operation, Compliance and Human Resources, Strategic and Finance, Internal Audit, Corporate Transformation and Business Transformation.*

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1. INFORMASI UMUM (lanjutan)

h. Struktur dan manajemen (lanjutan)

Untuk mendukung pencapaian aspirasi Bank Mandiri, yaitu menjadi partner finansial pilihan utama nasabah, Bank Mandiri mengelompokkan unit-unit kerja di struktur organisasinya menjadi 3 kelompok, yaitu: (lanjutan)

3. Bisnis & Jaringan yang berfungsi sebagai unit yang melakukan penjualan produk dan jasa kepada seluruh segmen nasabah Bank Mandiri, terdiri dari 12 Kantor Wilayah yang tersebar di seluruh wilayah Indonesia dan *wealth management*.

Bank Mandiri telah melakukan perubahan struktur organisasi yang berlaku efektif tanggal 24 Juni 2024 dan/atau setelah dilakukannya Serah Terima Jabatan sebagaimana tertuang dalam Keputusan Direksi No. KEP.DIR/051/2024 tanggal 17 Juli 2024 tentang Struktur Organisasi. Perubahan struktur organisasi Bank Mandiri tersebut dengan menata ulang organisasi untuk memenuhi kebutuhan dan perkembangan Bank.

Pada tanggal 31 Desember 2024 dan 2023, susunan Dewan Komisaris Bank Mandiri adalah sebagai berikut:

	2024	2023	
<u>Dewan Komisaris</u>			<u>*Board of Commissioners*</u>
Komisaris Utama/ Independen	: Muhamad Chatib Basri	Muhamad Chatib Basri	*President/Independent Commissioner*
Wakil Komisaris Utama/Independen	: Zainudin Amali	Andrinof A. Chaniago	*Deputy President/ Independent Commissioner*
Komisaris Independen	: Loeke Larasati A.	Loeke Larasati A.	*Independent Commissioner*
Komisaris Independen	: Muliadi Rahardja	Muliadi Rahardja	*Independent Commissioner*
Komisaris Independen	: Heru Kristiyana	Heru Kristiyana	*Independent Commissioner*
Komisaris Independen	: -	Zainudin Amali	*Independent Commissioner*
Komisaris	: Rionald Silaban	Rionald Silaban	*Commissioner*
Komisaris	: Faried Utomo	Arif Budimanta	*Commissioner*
Komisaris	: Arif Budimanta	Faried Utomo	*Commissioner*
Komisaris	: Muhammad Yusuf Ateh	Nawal Nely	*Commissioner*
Komisaris	: Tedi Bharata	Muhammad Yusuf Ateh	*Commissioner*

Pada tanggal 31 Desember 2024 dan 2023, susunan Direksi Bank Mandiri adalah sebagai berikut:

***1. GENERAL INFORMATION** (continued)*

***h. Structure and management** (continued)*

To support Bank Mandiri in achieving its aspiration to be the primary customers' financial partner, Bank Mandiri divided its organisation structure into strategic business units ("SBU") to three major groups, which are: (continued)

3. Business & Distribution are responsible as unit that sell products and services to all segments of Bank's customers, consisting of 12 Regional Offices that are spread out across Indonesia and wealth management.

Bank Mandiri has made changes to the organisational structure which effective on 24 June 2024 and/or after the handover of positions as stated in the Board of Directors' Decision No. KEP.DIR/051/2024 dated 17 July 2024 regarding Organisational Structure. Changes in the organisational structure of Bank Mandiri by rearranging the organisation to meet the needs and development of the Bank.

As of 31 December 2024 and 2023, the members of Bank Mandiri's Board of Commissioners are as follows:

As of 31 December 2024 and 2023, the members of Bank Mandiri's Board of Directors are as follows:

	2024	
<u>Direksi</u>		<u>*Board of Directors*</u>
Direktur Utama	: Darmawan Junaidi	*President Director*
Wakil Direktur Utama	: Alexandra Askandar	*Deputy of President Director*
Direktur Kepatuhan dan SDM	: Agus Dwi Handaya	*Director of Compliance and Human Resources*
Direktur Corporate Banking	: Riduan	*Director of Corporate Banking*
Direktur Jaringan dan Retail Banking	: Aquarius Rudianto	*Director of Network and Retail Banking*
Direktur Operation	: Toni E. B. Subari	*Director of Operation*
Direktur Hubungan Kelembagaan	: Rohan Hafas	*Director of Institutional Relationship*
Direktur Keuangan dan Strategi	: Sigit Prastowo	*Director of Finance and Strategy*
Direktur Information Technology	: Timothy Utama	*Director of Information Technology*
Direktur Treasury dan International Banking	: Eka Fitria	*Director of Treasury and International Banking*
Direktur Manajemen Risiko	: Danis Subyantoro	*Director of Risk Management*
Direktur Commercial Banking	: Totok Priyambodo	*Director of Commercial Banking*

1. INFORMASI UMUM (lanjutan)

h. Struktur dan manajemen (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, susunan Direksi Bank Mandiri adalah sebagai berikut: (lanjutan)

***1. GENERAL INFORMATION** (continued)*

***h. Structure and management** (continued)*

As of 31 December 2024 and 2023, the members of Bank Mandiri's Board of Directors are as follows: (continued)

	2023	
Direksi		*Board of Directors*
Direktur Utama	: Darmawan Junaidi	*President Director*
Wakil Direktur Utama	: Alexandra Askandar	*Deputy of President Director*
Direktur Manajemen Risiko	: Ahmad Siddik Badruddin	*Director of Risk Management*
Direktur Kepatuhan dan SDM	: Agus Dwi Handaya	*Director of Compliance and Human Resources*
Direktur Commercial Banking	: Riduan	*Director of Commercial Banking*
Direktur Jaringan dan Retail Banking	: Aquarius Rudianto	*Director of Network and Retail Banking*
Direktur Operation	: Toni E. B. Subari	*Director of Operation*
Direktur Corporate Banking	: Susana Indah K. Indriati	*Director of Corporate Banking*
Direktur Hubungan Kelembagaan	: Rohan Hafas	*Director of Institutional Relations*
Direktur Keuangan dan Strategi	: Sigit Prastowo	*Director of Finance and Strategy*
Direktur Information Technology	: Timothy Utama	*Director of Information Technology*
Direktur Treasury dan International Banking	: Eka Fitria	*Director of Treasury and International Banking*

Pada tanggal 31 Desember 2024 dan 2023, Komite Audit Bank Mandiri terdiri dari:

As of 31 December 2024 and 2023, the members of Bank Mandiri's Audit Committee are as follows:

	2024	2023	
Ketua merangkap anggota	: Heru Kristiyana	Heru Kristiyana	*Chairman and member*
Anggota	: Muhamad Chatib Basri	Muhamad Chatib Basri	*Member*
Anggota	: Zainudin Amali	Andrinof A. Chaniago	*Member*
Anggota	: Loeke Larasati A.	Loeke Larasati A.	*Member*
Anggota	: Muliadi Rahardja	Muliadi Rahardja	*Member*
Anggota	: Rasyid Darajat	Rasyid Darajat	*Member*
Anggota	: Rubi Pertama	Rubi Pertama	*Member*

Pada tanggal 31 Desember 2024 dan 2023, Komite Remunerasi dan Nominasi Bank Mandiri terdiri dari:

As of 31 December 2024 and 2023, Bank Mandiri's Remuneration and Nomination Committee are as follows:

	2024	2023	
Ketua merangkap anggota	: Muhamad Chatib Basri	Muhamad Chatib Basri	*Chairman and member*
Anggota	: Muliadi Rahardja	Andrinof A. Chaniago	*Member*
Anggota	: Rionald Silaban	Muliadi Rahardja	*Member*
Anggota	: Arif Budimanta	Rionald Silaban	*Member*
Anggota	: Faried Utomo	Arif Budimanta	*Member*
Anggota	: Muhammad Yusuf Ateh	-	*Member*
Anggota	: Tedi Bharata	-	*Member*
Sekretaris (ex-officio) merangkap anggota	: SEVP/Group Head Human Capital	SEVP/Group Head Human Capital	*Secretary (ex-officio) concurrently a member*

Pada tanggal 31 Desember 2024 dan 2023, Komite Pemantau Risiko Bank Mandiri terdiri dari:

As of 31 December 2024 and 2023, Bank Mandiri's Risk Oversight Committee are as follows:

	2024	2023	
Ketua merangkap anggota	: Muliadi Rahardja	Andrinof A. Chaniago	*Chairman and member*
Anggota	: Loeke Larasati A.	Loeke Larasati A.	*Member*
Anggota	: Arif Budimanta	Nawal Nely	*Member*
Anggota	: Heru Kristiyana	Arif Budimanta	*Member*
Anggota	: Tedi Bharata	Heru Kristiyana	*Member*
Anggota	: Taufik Hidayat	Chrisna Pranoto	*Member*
Anggota	: Caroline Halim	Caroline Halim	*Member*

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h. Struktur dan manajemen (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, Komite Tata Kelola Terintegrasi Bank Mandiri terdiri dari:

***1. GENERAL INFORMATION** (continued)*

***h. Structure and management** (continued)*

As of 31 December 2024 and 2023, Bank Mandiri's Integrated Governance Committee are as follows:

	2024	2023	
Ketua merangkap anggota	: Muhamad Chatib Basri	Muhamad Chatib Basri	*Chairman and member*
Anggota	: Zainudin Amali	Andrinof A. Chaniago	*Member*
Anggota	: Loeke Larasati A.	Loeke Larasati A.	*Member*
Anggota	: Muliadi Rahardja	Faried Utomo	*Member*
Anggota	: Heru Kristiyana	Muhammad Yusuf Ateh	*Member*
Anggota	: -	Zainudin Amali	*Member*
Anggota	: Taufik Hidayat	Chrisna Pranoto	*Member*
Anggota	: Rasyid Darajat	Rasyid Darajat	*Member*
Anggota	: Perwakilan Komisaris Independen Bank Mantap*)/ Representative of Independent Commissioner Bank Mantap*)	Perwakilan Komisaris Independen Bank Mantap*)/ Representative of Independent Commissioner Bank Mantap*)	*Member*
Anggota	: Perwakilan Komisaris Independen Mansek*)/ Representative of Independent Commissioner Mansek*)	Perwakilan Komisaris Independen Mansek*)/ Representative of Independent Commissioner Mansek*)	*Member*
Anggota	: Perwakilan Komisaris Independen AMFS*)/ Representative of Independent Commissioner AMFS*)	Perwakilan Komisaris Independen AMFS*)/ Representative of Independent Commissioner AMFS*)	*Member*
Anggota	: Perwakilan Komisaris Independen MTF*)/ Representative of Independent Commissioner MTF*)	Perwakilan Komisaris Independen MTF*)/ Representative of Independent Commissioner MTF*)	*Member*
Anggota	: Perwakilan Komisaris Independen MUF*)/ Representative of Independent Commissioner MU**)	Perwakilan Komisaris Independen MUF*)/ Representative of Independent Commissioner MUF*)	*Member*
Anggota	: Perwakilan Komisaris Independen MCI*)/ Representative of Independent Commissioner MCI*)	Perwakilan Komisaris Independen MCI*)/ Representative of Independent Commissioner MCI*)	*Member*
Anggota	: -	Perwakilan Komisaris Independen Inhealth*)/ Representative of Independent Commissioner Inhealth*)	*Member*
Anggota	: Perwakilan Komisaris BSI*)/ Representative of Independent Commissioner BSI*)	Perwakilan Komisaris BSI*)/ Representative of Independent Commissioner BSI*)	*Member*
Anggota	: Dewan Pengawas Syariah dari Entitas Anak*)/ Sharia Supervisory Board from Subsidiary*)	Dewan Pengawas Syariah dari Entitas Anak*)/ Sharia Supervisory Board from Subsidiary*)	*Member*

*) Menyesuaikan dengan Pejabat dari Entitas Anak terkait.

*) *Adjusted to the Officers of the relevant Subsidiaries.*

1. INFORMASI UMUM (lanjutan)

h. Struktur dan manajemen (lanjutan)

Cakupan manajemen dan karyawan kunci antara lain mencakup Dewan Komisaris, Direksi, Komite Audit dan Komite Pemantau Risiko, Dewan Pengawas Syariah serta *Senior Executive Vice President*, *Senior Vice President, Area Head,* Kepala Kantor Cabang KC dan Kepala Kantor Cabang Luar Negeri.

Pada tanggal 31 Desember 2024 Ketua Internal Audit Bank Mandiri adalah Adi Pranantias dan pada tanggal 31 Desember 2023, Ketua Internal Audit Bank Mandiri adalah Danis Subyantoro.

Pada tanggal 31 Desember 2024 dan 2023 Sekretaris Perusahaan Bank Mandiri adalah Teuku Ali Usman.

Jumlah karyawan Bank Mandiri pada tanggal 31 Desember 2024 sebanyak 38.898 orang (2023: sebanyak 38.965 orang) (tidak diaudit).

***1. GENERAL INFORMATION** (continued)*

***h. Structure and management** (continued)*

Management and key personnel includes the Board of Commissioners, Board of Directors, Audit Committee and Risk Oversight Committee, Sharia Supervisory Board as well as Senior Executive Vice President, Senior Vice President, Area Head, KC Branch Manager and Overseas Branch Manager.

As of 31 December 2024, the Head of Bank Mandiri's Internal Audit is Adi Pranantias and as of 31 December 2023, the Head of Bank Mandiri's Internal Audit is Danis Subyantoro.

As of 31 December 2024 and 2023 Bank Mandiri's Corporate Secretary was Teuku Ali Usman.

The number of Bank Mandiri employees as of 31 December 2024 was 38,898 persons (2023: 38,965 persons) (unaudited).

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL

Laporan keuangan konsolidasian Bank dan Entitas Anak ("Grup") ini diselesaikan dan disetujui untuk diterbitkan oleh Direksi pada tanggal 5 Februari 2025.

Laporan keuangan konsolidasian disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia yang mencakup Pernyataan dan Interpretasi yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia dan Dewan Standar Akuntansi Syariah Ikatan Akuntan Indonesia serta peraturan regulator pasar modal yaitu Peraturan No. VIII.G.7 tentang Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik.

a. Dasar penyusunan laporan keuangan konsolidasian

Kebijakan akuntansi utama yang diterapkan dalam penyusunan laporan keuangan konsolidasian Bank dan Entitas Anak adalah seperti dijabarkan di bawah ini.

Laporan keuangan konsolidasian disusun berdasarkan harga perolehan, kecuali untuk aset keuangan yang diklasifikasikan dalam kelompok nilai wajar melalui penghasilan komprehensif lain, aset dan liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dan seluruh instrumen derivatif yang diukur berdasarkan nilai wajar. Laporan keuangan konsolidasian disusun berdasarkan akuntansi berbasis akrual, kecuali laporan arus kas konsolidasian.

2. MATERIAL ACCOUNTING POLICY INFORMATION

The consolidated financial statements of Bank and its Subsidiaries ("Group") were completed and authorised for issuance by the Board of Directors on 5 February 2025.

The consolidated financial statements have been prepared and presented in accordance with the Indonesian Financial Accounting Standards which comprised of the Statements and Interpretations issued by the Board of Financial Accounting Standards of the Indonesian Institute of Accountants and Board of Sharia Accounting Standards of the Indonesian Institute of Accountants and capital market regulation No. VIII.G.7 regarding Financial Statements Presentation and Disclosure for Issuer or Public Companies.

a. Basis of preparation of the consolidated financial statements

The principal accounting policies adopted in preparing the consolidated financial statement of the Bank and Subsidiaries are set out below.

The consolidated financial statements have been prepared under the historical cost, except for financial assets classified as fair value through other comprehensive income, financial assets and liabilities measured at fair value through profit or loss and all derivative instruments which have been measured at fair value. The consolidated financial statement is prepared under the accrual basis of accounting, except for the consolidated statements of cash flows.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas dalam aktivitas-aktivitas operasional, investasi dan pendanaan.

Pos-pos dalam penghasilan komprehensif lainnya disajikan terpisah antara akun-akun yang akan direklasifikasikan ke laba rugi dan akun-akun yang tidak akan direklasifikasikan ke laba rugi.

Laporan keuangan Entitas Anak yang bergerak dalam bidang perbankan syariah disusun berdasarkan PSAK 401 (Revisi 2019) tentang "Penyajian Laporan Keuangan Syariah", PSAK 402 (Revisi 2019) tentang "Akuntansi *Murabahah*", PSAK 404 (Revisi 2016) tentang "Akuntansi *Istishna*", PSAK 405 tentang "Akuntansi *Mudharabah*", PSAK 406 tentang "Akuntansi *Musyarakah*", PSAK 407 (Revisi 2021) tentang "Akuntansi *Ijarah*", PSAK 410 (Revisi 2015) tentang "Akuntansi Sukuk", PSAK 411 tentang "Akuntansi *Wa'd*", PSAK 412 Revisi (2021) tentang "Akuntansi Wakaf" dan PSAK lain selama tidak bertentangan dengan prinsip syariah dan Pedoman Akuntansi Perbankan Syariah Indonesia (PAPSI) (Revisi 2013).

Penyusunan laporan keuangan sesuai dengan Standar Akuntansi Keuangan di Indonesia mengharuskan penggunaan estimasi dan asumsi. Hal tersebut juga mengharuskan manajemen untuk membuat pertimbangan dalam proses penerapan kebijakan akuntansi Grup. Area yang kompleks atau memerlukan tingkat pertimbangan yang lebih tinggi atau area di mana asumsi dan estimasi dapat berdampak signifikan terhadap laporan keuangan konsolidasian diungkapkan di Catatan 3.

Seluruh angka dalam laporan keuangan konsolidasian ini, dibulatkan dan disajikan dalam jutaan Rupiah ("Rp"), kecuali dinyatakan lain.

b. Perubahan kebijakan akuntansi

Kecuali dinyatakan di bawah ini, kebijakan akuntansi pada dan untuk tahun yang berakhir pada tanggal 31 Desember 2024 telah diterapkan secara konsisten dengan laporan keuangan konsolidasian Grup untuk tahun yang berakhir tanggal 31 Desember 2023 yang telah sesuai dengan Standar Akuntansi Keuangan di Indonesia.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***a. Basis of preparation of the consolidated financial statements** (continued)*

Consolidated statements of cash flows are prepared using the direct method by classifying cash flows in operating, investing and financing activities.

Items within other comprehensive income are classified separately, between accounts which will be reclassified to profit or loss and will not be reclassified to profit or loss.

The financial statement of a Subsidiary engaged in sharia banking have been prepared based on with the Statement of Financial Accounting Standards (SFAS) No. 401 (Revised 2016), "Presentation of Financial Statements for Sharia Banking", SFAS No. 402 (Revised 2019) "Accounting for Murabahah", SFAS No. 404 (Revised 2016) "Accounting for Istishna", SFAS No. 405 "Accounting for Mudharabah", SFAS No. 406 "Accounting for Musyarakah", SFAS No. 407 (Revised 2021) "Accounting for Ijarah", SFAS No. 410 (Revised 2015) "Accounting for Sukuk", SFAS No. 411 "Accounting for Wa'd", SFAS No. 412 (Revised 2021) "Accounting for Wakaf" and other prevailing Statement of Financial Accounting Standards, as long as it does not contradict with Sharia principle on Accounting Guidelines for Indonesian Sharia Banking (PAPSI) (Revised 2013).

The preparation of financial statements in accordance with Indonesian Financial Accounting Standards that requires the use of estimates and assumptions. It also requires management to make judgements in the process of applying the accounting policies of the Group. The area that is complex or requires a higher level of consideration or areas where assumptions and estimates could have a significant impact on the consolidated financial statements is disclosed in Note 3.

All figures in the consolidated financial statements, are rounded and presented in millions Rupiah ("Rp"), unless otherwise stated.

b. Changes in accounting policies

Unless stated below, the accounting policies for the year ended 31 December 2024 have been applied consistently with the Group consolidated financial statements for the year ended 31 December 2023 which are in accordance with Indonesian Financial Accounting Standards.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Perubahan kebijakan akuntansi (lanjutan)

Pada tanggal 1 Januari 2024, terdapat standar baru dan penyesuaian atau amendemen terhadap beberapa standar yang masih berlaku yang relevan dengan operasi Grup yang berlaku efektif sejak tanggal tersebut yaitu sebagai berikut:

- Kerangka Standar Pelaporan Keuangan Indonesia ("KSPKI") dan perubahan nomor PSAK dan ISAK dalam Standar Akuntansi Keuangan Indonesia (sebelumnya Standar Akuntansi Keuangan). KSPKI mengatur pilar SAK yang berlaku di Indonesia, kriteria, dan perpindahan antar pilar SAK, sedangkan perubahan nomor mengatur ketentuan penomoran PSAK dan ISAK yang mengacu pada *IFRS Accounting Standards*, lokal, dan syariah.

- Amendemen PSAK 201 tentang "Penyajian Laporan Keuangan" terkait "Liabilitas Jangka Panjang dengan Kovenan". Penerapan amendemen tersebut sesuai dengan perubahan tanggal berlaku efektifnya Amendemen PSAK 201 tentang "Penyajian Laporan Keuangan" terkait "Klasifikasi Liabilitas sebagai Jangka Pendek atau Jangka Panjang" yang sebelumnya berlaku efektif sejak 1 Januari 2023 menjadi 1 Januari 2024. Amendemen tersebut menentukan persyaratan untuk mengklasifikasikan kewajiban sebagai lancar atau tidak lancar.

- Amendemen PSAK 116 tentang "Sewa" terkait Liabilitas Sewa dalam Jual dan Sewa-Balik. Amendemen tersebut mengadopsi seluruh pengaturan dalam Amendemen IFRS 16 tentang "*Lease*" terkait "*Lease Liability in a Sale and Leaseback*".

- Amendemen PSAK 207 dan PSAK 107 tentang pengaturan pembiayaan pemasok. Amendemen PSAK 207 dan PSAK 107 merujuk pada seluruh pengaturan dalam amandemen ke IAS 7 dan IFRS 7 tentang *"Supplier Finance Arrengements"*.

Dampak atas penerapan standar baru dan penyesuaian atau amendemen tersebut di atas tidak material terhadap laporan keuangan konsolidasian Grup.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

b. Changes in accounting policies *(continued)*

On 1 January 2024, there are new and revised or amendment towards several standards that are relevant to the Group operation which is effective for application from that date as follows:

- *Indonesia Financial Reporting Standard Framework ("KSPKI") and amendement to SFAS and IFAS number. KSPKI regulate the SFAS pillars, criteria and shifting between pillars that apply in Indonesia, while amendement to SFAS and IFAS number determine the number for SFAS and IFAS which refering to IFRS Accounting Standards, local accounting standards, and sharia accounting standards.*

- *Amendments to SFAS No. 201 on "Presentation of Financial Statements" regarding "Non-Current Liabilites with Covenant". The implementation in accordance with the amended effective date of SFAS No. 201 Amendments on "Presentation of Financial Statements" for "Classification of Liabilites as Current or Non-current" from effective on 1 January 2023 to 1 January 2024. This amendment determine the requirements to classify liabilities as current liabilities or non current liabilities.*

- *Amendments to SFAS No. 116 on "Lease" for Lease Liability in a Sale and Leaseback. This amendment adopts all the regulations in IFRS 16 Amendment on "Lease" regarding "Lease Liability in a Sale and Leaseback".*

- *Amendments to SFAS No. 207 and SFAS No. 107 on "Supplier Financing And Revenue Recognition". Amendments to SFAS No. 207 and SFAS No. 107 refer to all arrangements in the amendments to IAS 7 and IFRS 7 regarding "Supplier Finance Arrangements."*

The impact of the implementation of the new standards and the adjustments/amendments mentioned above are not material to the Group's consolidated financial statements.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan

A. Aset keuangan

Grup mengklasifikasikan aset keuangannya dalam kategori (a) aset keuangan yang diukur pada nilai wajar melalui laba rugi, (b) aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain dan (c) aset keuangan yang diukur pada biaya perolehan diamortisasi.

Grup memiliki instrumen keuangan utang dan instrumen keuangan ekuitas. Grup selanjutnya mengukur semua investasi ekuitas pada nilai wajar. Saat pengakuan awal, Grup dapat membuat pilihan yang tak terbatalkan untuk menyajikan perubahan selanjutnya pada nilai wajar investasi dalam instrumen ekuitas dalam penghasilan komprehensif lain.

Grup menggunakan 2 (dua) dasar untuk mengklasifikasikan aset keuangan yaitu model bisnis Grup dalam mengelola aset keuangan dan karakteristik arus kas kontraktual pembayaran pokok dan bunga (*Solely Payment of Principal and Interest* ("SPPI")) dari aset keuangan.

Pengujian SPPI

Sebagai langkah pertama dari proses klasifikasi, Grup menilai persyaratan kontraktual keuangan untuk mengidentifikasi apakah mereka memenuhi pengujian SPPI.

Pokok pinjaman untuk tujuan pengujian ini didefinisikan sebagai nilai wajar dari aset keuangan pada pengakuan awal dan dapat berubah selama umur aset keuangan (misalnya, jika ada pembayaran pokok atau amortisasi premi/diskon).

Elemen bunga yang paling signifikan dalam perjanjian kredit biasanya adalah pertimbangan atas nilai waktu dari uang dan risiko kredit. Untuk membuat penilaian SPPI, Grup menerapkan pertimbangan dan memperhatikan faktor-faktor yang relevan seperti mata uang dimana aset keuangan didenominasikan dan periode pada saat suku bunga ditetapkan.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments

A. Financial assets

The Group classified its financial assets in the following categories (a) financial assets measured at fair value through profit or loss, (b) financial assets measured at fair value through other comprehensive income, and (c) financial assets measured at amortised cost.

The Group has debt financial instruments and equity financial instruments. The Group further measures all equity investments at fair value. On initial recognition, the Group may make an irrevocable choice to subsequent changes in the fair value of investments in equity instruments in other comprehensive income.

The Group used 2 (two) methods to classify its financial assets, which based on the Group's business model in managing the financial asset, and the contractual cash flow of the financial assets Solely Payment of Principal and interest ("SPPI").

SPPI test

As a first step of its classification process, the Group assesses the contractual terms of financial to identify whether they meet the SPPI test.

Principal, for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset (for example, if there are repayments of principal or amortisation of the premium/discount).

The most significant element of interest within a credit contract are typically the consideration for the time value of money and credit risk. To perform the SPPI assessment, the Group applies judgement and considers relevant factors such as the currency in which the financial asset is denominated, and the period for which the interest rate is set.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

A. Aset keuangan (lanjutan)

Penilaian model bisnis

Grup menentukan model bisnisnya berdasarkan tingkat yang paling mencerminkan bagaimana Grup mengelola kelompok atas aset keuangannya untuk mencapai tujuan bisnisnya.

Model bisnis Grup tidak dinilai berdasarkan masing-masing instrumennya, tetapi pada tingkat portofolio secara agregat yang lebih tinggi dan didasarkan pada faktor-faktor yang dapat diamati seperti:

- Bagaimana kinerja model bisnis dan aset keuangan yang dimiliki dalam model bisnis tersebut dievaluasi dan dilaporkan kepada personel manajemen kunci;
- Risiko yang mempengaruhi kinerja model bisnis (dan aset keuangan yang dimiliki dalam model bisnis tersebut) dan khususnya, bagaimana cara risiko tersebut dikelola;
- Bagaimana manajer bisnis dikompensasi (misalnya, apakah kompensasi didasarkan pada nilai wajar dari aset yang dikelola atau pada arus kas kontraktual yang tertagih);
- Frekuensi, nilai dan waktu penjualan yang diharapkan, juga merupakan aspek penting dari penilaian Grup.

Penilaian model bisnis didasarkan pada skenario yang diharapkan secara wajar tanpa mempertimbangkan skenario "*worst case*" atau "*stress case*". Jika arus kas setelah pengakuan awal direalisasikan dengan cara yang berbeda dari yang awal diharapkan, Grup tidak mengubah klasifikasi aset keuangan dimiliki yang tersisa dalam model bisnis tersebut, tetapi memasukkan informasi tersebut dalam melakukan penilaian atas aset keuangan yang baru atau yang baru dibeli selanjutnya.

(a) Aset keuangan yang diukur pada nilai wajar melalui laba rugi

Aset keuangan diukur pada nilai wajar melalui laba rugi kecuali tes model bisnis dan tes arus kas kontraktual menunjukkan bahwa aset keuangan masuk ke dalam klasifikasian diukur pada biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

A. Financial assets *(continued)*

Business model assessment

The Group determines its business model at the level that best reflects how the group manages a group of financial assets to achieve its business objective.

The Group's business model is not assessed by each instrument, but at a higher level of aggregated portfolios and is based on observable factors such as:

- *How the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel;*
- *The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular the way those risks are managed;*
- *How business managers are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected);*
- *The expected frequency, value, and timing of sales are also important aspects of the Group's assessment.*

The business model assessment is based on reasonably expected scenarios without taking "worst case" or "stress case" scenarios into account. If cash flows after initial recognition are realised in a way that is different from the Group's initial expectations, the Group does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

(a) Financial assets measured at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless the business model test and the contractual cash flow test show that financial assets entering into classifications are measured at amortised cost or fair value through other comprehensive income.

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c. Instrumen keuangan (lanjutan)

A. Aset keuangan (lanjutan)

Penilaian model bisnis (lanjutan)

(a) Aset keuangan yang diukur pada nilai wajar melalui laba rugi (lanjutan)

Klasifikasi ini ditujukan untuk instrumen keuangan yang dimiliki untuk diperdagangkan atau pada saat pengakuan awal telah ditetapkan oleh Grup untuk diukur pada nilai wajar melalui laba rugi.

Aset keuangan dikategorikan sebagai dimiliki untuk diperdagangkan jika diperoleh atau dimiliki terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat atau jika merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek yang terkini.

Untuk entitas anak asuransi, aset keuangan dikategorikan sebagai aset keuangan diukur pada nilai wajar melalui laba rugi, jika dimiliki untuk mencadangkan liabilitas asuransi yang diukur pada nilai wajar dari aset terkait. Instrumen keuangan yang dikelompokkan ke dalam kategori ini diakui pada nilai wajarnya pada saat pengakuan awal. Biaya transaksi diakui secara langsung ke dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Keuntungan dan kerugian yang timbul dari perubahan nilai wajar, penjualan instrumen keuangan dan pendapatan bunga dari instrumen keuangan dalam kelompok nilai wajar melalui laba rugi dicatat di akun pendapatan dari kelompok nilai wajar melalui laba rugi - neto pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

(b) Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain

Aset keuangan dikelola dalam model bisnis yang tujuannya akan terpenuhi dengan mendapatkan arus kas kontraktual dan menjual aset keuangan dan persyaratan kontraktual dari aset keuangan yang pada tanggal tertentu memperoleh arus kas yang semata dari pembayaran pokok dan bunga (*solely payments of principal and interest*) dari jumlah pokok terutang.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

A. Financial assets *(continued)*

Business model assessment (continued)

(a) Financial assets measured at fair value through profit or loss (continued)

This classification is intended for held for trading financial instruments or at the time of initial recognition has been determined by the Group to be measured at fair value through profit or loss.

A financial asset is classified as held for trading, if it has been acquired or held principally for the purpose of selling or buying in the near term or on initial recognition it is part of a portfolio of identified financial instruments that the entity manages together and has a recent actual pattern of short-term profit-taking.

Financial assets for subsidiary in insurance industry classified at fair value through profit or loss if the financial assets are held to cover its insurance liabilities which measure at fair value of the underlying assets. Financial instruments classified into this category are recognised at fair value on initial recognition, transaction costs are recognised directly in the consolidated statements of profit or loss and other comprehensive income.

Gains and losses arising from changes in fair value, sale of financial instruments and interest income on financial instruments measured at fair value through profit or loss are recognised in the consolidated statements of profit or loss and other comprehensive income recorded as income from fair value through profit or loss classification - net.

(b) Financial assets measured at fair value through other comprehensive income

Financial assets are managed in a business model which objectives will be fulfilled by obtaining contractual cash flows and selling financial assets and contractual requirements of financial assets which on a certain date received cash flow solely from payment of principal and interest of the amount owed.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

A. Aset keuangan (lanjutan)

Penilaian model bisnis (lanjutan)

(b) Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)

Pada saat pengakuan awalnya, instrumen utang yang diukur pada nilai wajar melalui penghasilan komprehensif lain diakui pada nilai wajarnya ditambah biaya transaksi dan selanjutnya diukur pada nilai wajarnya dimana keuntungan atau kerugian atas perubahan nilai wajar, keuntungan atau kerugian atas selisih kurs dan kerugian penurunan nilai, diakui sebagai penghasilan komprehensif lain. Dividen dari instrumen ekuitas diakui di dalam pos laba rugi.

Kerugian kredit ekspektasian diakui sebagai penambah dari penghasilan komprehensif lain di dalam laporan posisi keuangan (tidak mengurangi jumlah tercatat aset keuangan dalam laporan keuangan). Pendapatan bunga dihitung menggunakan metode suku bunga efektif.

Grup selanjutnya mengukur semua investasi ekuitas pada nilai wajar. Jika manajemen Grup telah memilih untuk menyajikan keuntungan dan kerugian nilai wajar atas investasi ekuitas dalam penghasilan komprehensif lain, tidak ada reklasifikasi keuntungan dan kerugian nilai wajar ke laba rugi setelah penghentian pengakuan investasi tersebut. Dividen dari instrumen ekuitas diakui di dalam pos laba rugi.

(c) Aset keuangan yang diukur pada biaya perolehan diamortisasi

Aset keuangan diukur pada biaya perolehan diamortisasi jika aset keuangan dikelola dalam model bisnis yang bertujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual dan persyaratan kontraktual dari aset keuangan yang pada tanggal tertentu memperoleh arus kas semata dari pembayaran pokok dan bunga (*solely payments of principal and interest*) dari jumlah pokok terutang.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

A. Financial assets *(continued)*

Business model assessment (continued)

(b) Financial assets measured at fair value through other comprehensive income (continued)

At the initial recognition, debt instruments measured at fair value through other comprehensive income are recognised at the fair value plus the transaction costs and subsequently measured at fair value where the gain or loss from changes in fair value, gain or loss from the exchange rate, and impairment, are recognised as other comprehensive income. Dividend from equity instrument is recognised in profit or loss.

Expected credit losses are recognised as additions of other comprehensive income in the statement of financial position (not reducing the number of recorded financial assets in financial statements). Interest income is calculated using the effective interest rate method.

The Group further measures all equity investments at fair value. If Group management has chosen to present fair value gains and losses on equity investments in other comprehensive income, there is no reclassification of fair value gains and losses to profit or loss upon derecognition of those investments. Dividends from equity instruments are recognised in profit or loss.

(c) Financial assets measured at amortised cost

Financial assets are measured at amortised cost if the financial asset is managed in a business model to obtain a contractual cash flow and the contractual arrangement of a financial asset at certain date to obtain cash flow solely from payments of principal and interest of the amount owed.

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A. Aset keuangan (lanjutan)

Penilaian model bisnis (lanjutan)

(c) Aset keuangan yang diukur pada biaya perolehan diamortisasi (lanjutan)

Pada saat pengakuan awal, aset keuangan yang diukur pada biaya perolehan diamortisasi diakui pada nilai wajarnya ditambah biaya transaksi dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan suku bunga efektif.

Pendapatan bunga dari aset keuangan yang diukur pada biaya perolehan diamortisasi dicatat dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan diakui sebagai “Pendapatan bunga”. Ketika penurunan nilai terjadi, kerugian penurunan nilai diakui sebagai pengurang dari nilai tercatat aset keuangan dan diakui di dalam laporan keuangan konsolidasian sebagai “Pembentukan cadangan kerugian penurunan nilai”.

Pengakuan

Bank menggunakan akuntansi tanggal perdagangan untuk mencatat transaksi efek-efek dan obligasi pemerintah.

B. Liabilitas keuangan

Grup mengklasifikasikan liabilitas keuangan dalam kategori (a) liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dan; (b) liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

(a) Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi

Kategori ini terdiri dari dua sub-kategori: liabilitas keuangan diklasifikasikan sebagai nilai wajar melalui laba rugi dan liabilitas keuangan yang pada saat pengakuan awal telah ditetapkan oleh Grup untuk diukur pada nilai wajar melalui laba rugi.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

A. Financial assets *(continued)*

Business model assessment (continued)

(c) Financial assets measured at amortised cost (continued)

At initial recognition, the financial assets measured at amortised cost are recognised at the fair value plus the transaction costs and subsequently measured at amortised cost by using the effective interest rate.

Interest income from financial assets measured at amortised cost is recorded in the consolidated statements of profit or loss and other comprehensive income and is recognised as "Interest income". When the decline in value occurs, the impairment loss is recognised as a deduction to the carrying amount of the financial asset and is recognised in the financial statements as "Allowance for impairment losses".

Recognition

The Bank use transactions date record to transactions in securities and government bonds.

B. Financial liabilities

The Group classifies its financial liabilities into the category of (a) financial liabilities measured at fair value through profit or loss and; (b) financial liabilities measured at amortised cost.

(a) Financial liabilities measured at fair value through profit or loss

This category comprises of two sub-categories: financial liabilities classified as fair value through profit or loss and financial liabilities designated by the Group as at fair value through profit or loss upon initial recognition.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

B. Liabilitas keuangan (lanjutan)

(a) Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi (lanjutan)

Liabilitas keuangan diklasifikasikan sebagai nilai wajar melalui laba rugi jika diperoleh terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat atau jika merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek yang terkini. Derivatif diklasifikasikan sebagai liabilitas nilai wajar melalui laba rugi kecuali ditetapkan dan efektif sebagai instrumen lindung nilai arus kas.

Keuntungan dan kerugian yang timbul dari perubahan nilai wajar liabilitas keuangan yang diklasifikasikan sebagai nilai wajar melalui laba rugi dicatat dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian sebagai pendapatan dari kelompok nilai wajar melalui laba rugi - neto. Beban bunga dari liabilitas keuangan diklasifikasikan sebagai nilai wajar melalui laba rugi dicatat di akun pendapatan dari kelompok nilai wajar melalui laba rugi - neto.

Jika Grup pada pengakuan awal telah menetapkan instrumen utang tertentu sebagai nilai wajar melalui laba rugi (opsi nilai wajar), maka selanjutnya, penetapan ini tidak dapat diubah.

Perubahan nilai wajar terkait dengan liabilitas keuangan yang ditetapkan untuk diukur pada nilai wajar melalui laba rugi diakui di dalam pendapatan dari kelompok nilai wajar melalui laba rugi - neto. Beban bunga dari liabilitas keuangan yang ditetapkan untuk diukur pada nilai wajar melalui laba rugi dicatat di akun pendapatan dari kelompok nilai wajar melalui laba rugi - neto.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

B. Financial liabilities *(continued)*

(a) Financial liabilities measured at fair value through profit or loss (continued)

A financial liability is classified as fair value through profit or loss, if it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term or if it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking. Derivatives are also categorised as fair value through profit or loss liabilities unless they are designated and effective as hedging instruments.

Gains and losses arising from changes in fair value of financial liabilities classified as fair value through profit or loss are recorded in the consolidated statements of profit or loss and other comprehensive income as income from fair value through profit or loss - net. Interest expense from financial liability classified as trading are recorded as income from fair value through profit or loss - net.

If the Group designated certain debt securities upon initial recognition as at fair value through profit or loss (fair value option), then this designation cannot be changed subsequently.

Changes of fair value related to financial liabilities designated at fair value through profit or loss are recognised in income from fair value through profit or loss - net. Interest expense from financial liabilities designated at fair value through profit or loss are recorded as income from fair value through profit or loss - net.

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c. Instrumen keuangan (lanjutan)

B. Liabilitas keuangan (lanjutan)

(b) Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi

Grup mengklasifikasikan seluruh liabilitas keuangan sehingga setelah pengakuan awal liabilitas keuangan diukur pada biaya perolehan diamortisasi, kecuali:

1. Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi;
2. Liabilitas keuangan yang timbul ketika pengalihan aset keuangan tidak memenuhi syarat penghentian pengakuan atau ketika pendekatan keterlibatan berkelanjutan diterapkan;
3. Kontrak jaminan keuangan;
4. Komitmen untuk menyediakan pinjaman dengan suku bunga di bawah pasar;
5. Imbalan kontijensi yang akan diselesaikan dengan kas, dimana Grup bertindak selaku pihak pengakuisisi dalam kombinasi bisnis.

Pada saat pengakuan awal, liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi diukur pada nilai wajar dikurangi biaya transaksi. Setelah pengakuan awal, Grup mengukur seluruh liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Amortisasi suku bunga efektif diakui sebagai "Beban bunga".

C. Penghentian pengakuan

Penghentian Pengakuan Aset Keuangan

Penghentian pengakuan aset keuangan dilakukan ketika hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut berakhir, atau ketika aset keuangan tersebut telah ditransfer dan secara substansial seluruh risiko dan manfaat atas kepemilikan aset tersebut telah ditransfer (jika, secara substansial seluruh risiko dan manfaat tidak ditransfer, maka Grup melakukan evaluasi untuk memastikan keterlibatan berkelanjutan atas kendali yang masih dimiliki tidak mencegah penghentian pengakuan).

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

B. Financial liabilities *(continued)*

(b) Financial liabilities at amortised cost

The Group classifies all financial liabilities after initial recognition as measured at amortised cost, except:

1. *Financial liabilities measured at fair value through profit or loss;*
2. *Financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach is applied;*
3. *Financial guarantee contracts;*
4. *Commitment to provide loans at below market interest rates;*
5. *Contingent reward recognised by the acquirer in the business combination.*

At initial recognition, financial liabilities at amortised cost measured at fair value are deducted by transaction cost. After initial recognition, the Group measures all financial liabilities at amortised cost using the effective interest rate method. Effective interest rate amortisation is recognised as "Interest expense".

C. Derecognition

Derecognition of Financial Assets

Financial assets are derecognised when the contractual rights to receive the cash flows from these assets have expired or matured or the assets have been transferred and substantially all the risks and rewards of ownership of the assets are also transferred (if substantially all the risks and rewards have not been transferred, the Group evaluates to ensure that continuing involvement on the basis of any retained powers of control does not prevent derecognition).

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

C. Penghentian pengakuan (lanjutan)

Penghentian Pengakuan Aset Keuangan (lanjutan)

Agunan yang diserahkan oleh Grup di dalam perjanjian efek-efek yang dijual dengan janji untuk dibeli kembali dan transaksi *securities lending* dan *borrowing* tidak dihentikan pengakuannya karena Grup secara substansial masih memiliki seluruh risiko dan manfaat atas agunan tersebut, berdasarkan kesepakatan bahwa harga pembelian kembali telah ditentukan di awal, sehingga kriteria penghentian pengakuan tidak terpenuhi.

Aset keuangan yang dialihkan kepada pihak ketiga tetapi tidak memenuhi syarat penghentian pengakuan disajikan di dalam laporan posisi keuangan konsolidasian sebagai "Aset lain-lain - Tagihan atas efek-efek dan obligasi pemerintah yang diagunkan", dimana pihak penerima memiliki hak untuk menjual atau mentransfer kembali.

Penghentian Pengakuan Liabilitas Keuangan

Penghentian pengakuan liabilitas keuangan dilakukan jika liabilitas keuangan tersebut telah berakhir karena kewajiban yang ditetapkan dalam kontrak telah dilepaskan, dibatalkan atau kedaluwarsa atau apabila terdapat perubahan yang substansial dalam persyaratan suatu liabilitas keuangan, maka kontrak liabilitas keuangan sebelum perubahan akan dihapus dan Grup akan mengakui liabilitas keuangan baru.

Hapusbuku

Dalam hal penghapusbukuan aset keuangan merupakan kelanjutan dari tindakan penyelesaian aset keuangan dengan cara pengambilalihan agunan, maka jumlah yang dihapusbuku adalah sebesar selisih kurang antara nilai wajar agunan yang diambil alih setelah memperhitungkan taksiran biaya penjualan dengan nilai tercatat aset keuangan.

Aset keuangan dapat dihapusbuku apabila cadangan kerugian penurunan nilai telah dibentuk 100%.

Penghapusbukuan dilakukan secara keseluruhan terhadap nilai tercatat aset keuangan dengan mendebit cadangan kerugian penurunan nilai.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

C. Derecognition *(continued)*

Derecognition of Financial Assets *(continued)*

Collateral that is submitted by the Group under the agreement of securities sold under agreements to repurchase and securities lending and borrowing transactions are not derecognised because the Group substantially has all the risks and benefits of the collateral, based on the requirement that the repurchase price that has been determined at the beginning, so that the criteria for derecognition are not met.

Financial assets that are transferred to third parties but do not qualify for derecognition criteria are presented in the consolidated statements of financial position as "Other assets - Receivables from securities and government bonds pledged as collateral", which the recipient has the right to sell or transfer back.

Derecognition of Financial Liabilities

Financial liabilities are derecognised when the financial liabilities have expired because the obligations specified in the contract have been released, canceled or expired or if there is a substantial change in the terms of a financial liability, the financial liability contract before the change will be written off and the Group will recognize the new financial liability.

Write-offs

In the case of financial assets' write-off is a continuation of the financial assets' settlement by taking over collaterals, the written-off amount is approximately equal to the difference between the fair value of repossessed assets after taking into account the financial assets' cost of sales and carrying amount.

Financial assets can be written-off when the allowance for impairment losses have been 100% established.

Full write-off is done to the financial assets' carrying amount by debiting the allowance for impairment losses.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

D. Modifikasi atas arus kas aset keuangan

Penilaian apakah modifikasi atau restrukturisasi atas suatu aset keuangan menghasilkan atau tidak menghasilkan penghentian pengakuan, dilakukan oleh unit bisnis yang berwenang melakukan restrukturisasi aset keuangan tersebut.

Grup mengakui aset keuangan dimodifikasi atau direstrukturisasi secara substansial dan menghasilkan penghentian pengakuan ketika:
(a) aset keuangan (atau bagiannya) berakhir, yaitu jika debitur secara hukum dibebaskan dari tanggung jawab utama atas aset tersebut (atau bagiannya), baik melalui proses hukum maupun oleh kreditur pembuatan kontrak kredit baru (sebagai contoh, opsi *equity conversion*); atau
(b) terdapat konversi mata uang.

Grup menilai apakah modifikasi atau restrukturisasi atas suatu aset keuangan menghasilkan atau tidak menghasilkan penghentian pengakuan dengan cara berikut:

(a) Modifikasi aset keuangan yang menghasilkan penghentian pengakuan aset keuangan
1. Saat arus kas kontraktual atas aset keuangan direstrukturisasi atau dimodifikasi (antara lain ketika kredit direstrukturisasi) dimana restrukturisasi atau modifikasi tersebut menghasilkan penghentian pengakuan aset keuangan, Grup akan mencatat aset keuangan tersebut sebagai aset keuangan baru/modifikasian pada tanggal modifikasi/restrukturisasi.
2. Selisih nilai tercatat aset keuangan sebelum modifikasi/restrukturisasi dengan nilai wajar aset setelah modifikasi/restrukturisasi diakui di laba rugi.
3. Pendapatan atau biaya transaksi yang terjadi sehubungan dengan kejadian modifikasi diakui sebagai bagian dari keuntungan atau kerugian atas modifikasi tersebut.
4. Grup melakukan penilaian apakah aset keuangan baru/modifikasian merupakan aset yang berasal dari aset keuangan memburuk atau *Purchased or Originated Credit-Impaired* ("POCI") *Financial Asset.*
5. Pengakuan pendapatan bunga atas aset yang berasal dari aset keuangan memburuk ditentukan berdasarkan suku bunga efektif yang telah disesuaikan dengan risiko kredit (*risk-adjusted effective interest rate*) untuk mendiskontokan arus kas aset keuangan yang telah dimodifikasi.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

D. Modification of financial assets cash flow

An assessment of whether a financial asset has been modified or restructured substantially or not substantially derecognised is carried out by a business unit whose authorised to modify or restructure financial assets.

Modifications or restructuring to financial assets are considered substantial and the Group will cease to recognize the original financial assets when:
(a) the financial asset (or portion thereof) expires, that is, if the debtor is legally released from primary responsibility for the asset (or any portion thereof), either by legal process or by the creditor entering into a new credit contract (for example, the equity conversion option); or

(b) there is a currency conversion.

The Group will measure the substantially and not substantially modified financial assets as follows:

(a) Substantial Modification of Financial Assets

1. When the contractual cashflow on a financial asset is restructured or modified (including when a credit is restructured) and the restructuring or modification results in derecognition of the financial asset, therefore the Group will record the financial asset as a new/modified financial asset on the modification/restructuring date.

2. The difference between the gross amount of the initial financial assets and the fair value of the modified or restructuring assets recorded as profit or loss.
3. Transaction income or costs incurred in connection with a modification event recognised as part of gain or loss on the modification.

4. Group assess whether new/modified financial assets are assets originating from impaired financial assets or Purchased or Originated Credit-Impaired ("POCI") Financial Asset.

5. Recognition of interest income on assets originating from Impaired financial assets is calculated based on an effective interest rate adjusted for credit risk (risk-adjusted effective interest rate) to discount the cash flows of modified financial assets.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

D. Modifikasi atas arus kas aset keuangan (lanjutan)

Grup menilai apakah modifikasi atau restrukturisasi atas suatu aset keuangan menghasilkan atau tidak menghasilkan penghentian pengakuan dengan cara berikut (lanjutan):

(b) Modifikasi aset keuangan yang tidak menghasilkan penghentian pengakuan aset keuangan
1. Saat Grup melakukan renegosiasi atau modifikasi arus kas kontraktual atas aset keuangan (antara lain ketika kredit direstrukturisasi) yang tidak memenuhi kriteria modifikasi aset keuangan yang substansial di atas, maka restrukturisasi atau modifikasi tersebut tidak menghasilkan penghentian pengakuan aset keuangan.
2. Jumlah tercatat bruto aset keuangan dihitung sebesar nilai kini (*net present value*) dari arus kas neto kontraktual yang telah dimodifikasi atau direstrukturisasi yang didiskontokan menggunakan suku bunga efektif awal.
3. Grup kemudian mengakui keuntungan atau kerugian dari modifikasi (yaitu sebesar perubahan jumlah tercatat bruto aset keuangan) dalam laporan laba rugi.
4. Pendapatan atau biaya transaksi yang terjadi sehubungan dengan kejadian modifikasi diakui sebagai penyesuaian terhadap jumlah tercatat aset keuangan yang telah dimodifikasi dan diamortisasi selama sisa jangka waktu aset keuangan modifikasian tersebut dengan menggunakan suku bunga efektif awal.
5. Selisih antara jumlah tercatat bruto aset keuangan sebelum dan sesudah modifikasi atau restrukturisasi diakui sebagai kerugian atau keuntungan aset keuangan modifikasian, yang merupakan penyesuaian terhadap jumlah tercatat bruto awal dan diamortisasi selama sisa jangka waktu aset keuangan dengan menggunakan suku bunga efektif awal (*unwinding interest*).

E. Reklasifikasi aset keuangan

Grup diperkenankan untuk melakukan reklasifikasi atas aset keuangan yang dimiliki jika Grup mengubah model bisnis untuk pengelolaan aset keuangan dan Grup tidak diperkenankan untuk melakukan reklasifikasi atas liabilitas keuangan.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

c. Financial instruments *(continued)*

D. Modification of financial assets cash flow *(continued)*

The Group will measure the substantially and not substantially modified financial assets as follows (continued):

(b) Non-Substantial Modification of Financial Assets

1. When the Group renegotiates or modifies contractual cash flows of financial assets (including when loans are restructured) that do not meet the criteria for substantial modification of financial assets above, the restructuring or modification does not result in derecognition of the financial assets.

2. The gross carrying amount of financial assets is computed at the net present value of modified or restructured contractual cash flows, discounted at the initial effective interest rate.

3. The Group then recognizes the gain or loss from the modification (i.e the change in the gross carrying amount of the financial asset) in the profit or loss.

4. Transaction income or costs incurred in connection with a modification event are recognised as an adjustment to the carrying amount of the modified financial asset and amortised over the remaining term of the modified financial asset using the initial effective interest rate.

5. The difference between the gross carrying amount of a financial asset before and after modification or restructuring is recognised as a gain or loss of the modified financial asset, which is an adjustment to the initial gross carrying amount and is amortised over the remaining term of the financial asset using the initial effective interest rate (unwinding interest).

E. Reclassification of financial assets

The Group is allowed to reclassify the financial assets owned if the Group changes the business model for managing the financial assets and the Group is not allowed to reclassify the financial liabilities.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

E. Reklasifikasi aset keuangan (lanjutan)

Perubahan model bisnis sifatnya harus berdampak secara signifikan terhadap kegiatan operasional Grup seperti memperoleh, melepaskan, atau mengakhiri suatu lini bisnis. Selain itu, Grup perlu membuktikan adanya perubahan tersebut kepada pihak eksternal.

Grup akan mereklasifikasi seluruh aset keuangan yang terkena dampak dari perubahan model bisnis. Perubahan tujuan model bisnis Grup harus berdampak sebelum tanggal reklasifikasi.

Yang bukan merupakan perubahan model bisnis adalah:
(a) perubahan intensi berkaitan dengan aset keuangan tertentu (bahkan dalam situasi perubahan signifikan dalam kondisi pasar).
(b) hilangnya sementara pasar tertentu untuk aset keuangan.
(c) pengalihan aset keuangan antara bagian dari Grup dengan model bisnis berbeda.

Dampak reklasifikasi aset keuangan

Grup menerapkan reklasifikasi secara prospektif dari tanggal reklasifikasi. Grup tidak menyajikan kembali keuntungan, kerugian (termasuk keuntungan atau kerugian penurunan nilai), atau bunga yang diakui sebelumnya.

Dampak reklasifikasi aset keuangan pada laba rugi atau ekuitas dan pengukuran awalnya adalah sebagai berikut:

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

c. Financial instruments *(continued)*

E. Reclassification of financial assets *(continued)*

Changes in the business model should significantly impact the Group's operational activities such as acquiring, disposal or discontinued a line of business. In addition, the Group needs to prove the change of business model to external parties.

The Group will reclassify all financial assets impacted by changes in the business model. The changes of the Group's business model must occur before the reclassification date.

The following are not considered as change in business model:
(a) the change of intention related to certain financial assets (even in situations of significant changes in market conditions).
(b) temporary loss of certain markets for financial assets.
(c) the transfer of financial assets between parts of the Group and different business models.

Impact of reclassificaton of financial assets

The Group applies the reclassifications prospectively from the reclassification date. The Groups does not restate gain, losses (including gains and impairment losses), or previously recognised interest.

The impact of reclassification of financial asset on profit or loss or equity and its initial measurement is as follows:

Reklasifikasi/ *Reclassification*		**Dampak Terhadap Laba Rugi/ *Impact to Profit or Loss***	**Dampak Terhadap Ekuitas/ *Impact to Equity***	**Nilai Tercatat Awal Setelah Reklasifikasi/ *Initial Carrying Amount After Reclassification***
Dari/ *From*	**Ke/ *To***			
FVPL	*Amortised Cost*	-	-	1. Nilai wajar pada tanggal reklasifikasi menjadi jumlah tercatat bruto yang baru./ *Fair value at the reclassification date becomes the new gross carrying amount.* 2. Suku bunga efektif ditentukan pada dasar nilai wajar aset pada tanggal reklasifikasi./ *Effective interest rate is determined at the fair value of the asset at reclassification date.*
	FVOCI	-	-	1. Aset keuangan tetap diukur pada nilai wajarnya./ *Financial assets is measured at fair value.* 2. Suku bunga efektif ditentukan pada dasar nilai wajar aset pada tanggal reklasifikasi./ *Effective interest rate is determined at the fair value of the asset at reclassification date.*

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

E. Reklasifikasi aset keuangan (lanjutan)

Dampak reklasifikasi aset keuangan (lanjutan)

Dampak reklasifikasi aset keuangan pada laba rugi atau ekuitas dan pengukuran awalnya adalah sebagai berikut (lanjutan):

Reklasifikasi/*Reclassification*		Dampak Terhadap Laba Rugi/*Impact to Profit or Loss*	Dampak Terhadap Ekuitas/*Impact to Equity*	Nilai Tercatat Awal Setelah Reklasifikasi/*Initial Carrying Amount After Reclassification*
Dari/*From*	Ke/*To*			
Amortised Cost	FVPL	Selisih antara nilai tercatat sebelum reklasifikasi dan nilai wajar setelah reklasifikasi./*Difference in carrying amount before reclassification and fair value after reclassification.*	-	Nilai wajarnya diukur pada tanggal reklasifikasi./*Fair value is measured at reclassification date.*
	FVOCI	-	Selisih antara nilai tercatat sebelum reklasifikasi dan nilai wajar setelah reklasifikasi./*Difference in carrying amount before reclassification and fair value after reclassification.*	1. Nilai wajarnya diukur pada tanggal reklasifikasi./*Fair value is measured at reclassification date.* 2. Suku bunga efektif dan pengukuran kerugian kredit ekspektasian tidak perlu disesuaikan./*Effective interest rate and expected credit loss is not adjusted.*
FVOCI	*Amortised Cost*	-	Keuntungan atau kerugian kumulatif dihapus dari ekuitas dan disesuaikan terhadap nilai wajar./*Cumulative gain or loss on equity is taken out and adjusted against the fair value of the financial asset*	1. Nilai wajar pada tanggal reklasifikasi menjadi jumlah tercatat bruto yang baru ditambah atau dikurangi keuntungan atau kerugian kumulatif sebelumnya./*Fair value at the reclassification date becomes the new gross carrying amount by added or deducted the previous cumulative gain or loss.* 2. Suku bunga efektif dan pengukuran kerugian kredit ekspektasian tidak perlu disesuaikan./*Effective interest rate and expected credit loss is not adjusted.*
	FVPL	Keuntungan atau kerugian kumulatif direklasifikasi dari ekuitas menjadi laba rugi./*Cumulative gain or loss on equity is reclassified to profit or loss.*		Aset keuangan tetap diukur pada nilai wajarnya./*Financial assets is measured at fair value.*

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

F. Klasifikasi atas instrumen keuangan

Grup mengklasifikasikan aset keuangan ke dalam klasifikasi tertentu sesuai dengan hasil pengujian model bisnis dan karakteristik arus kas kontraktual. Klasifikasi aset keuangan dapat dilihat pada tabel di bawah ini:

Klasifikasi/*Classification*		Golongan/*Class*
Aset keuangan/*Financial assets*	Aset keuangan yang diukur pada nilai wajar melalui laba rugi (FVPL)/*Financial assets measured at fair value through profit or loss (FVPL)*	Efek-efek/*Marketable securities*
		Obligasi Pemerintah/*Government bonds*
		Tagihan derivatif (tidak terkait lindung nilai)/*Derivative receivables - non hedging related*
		Kredit yang diberikan/*Loans*
		Penyertaan saham/*Investments in shares*
	Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lainnya (FVOCI)/*Financial assets measured at fair value through other comprehensive income (FVOCI)*	Efek-efek/*Marketable securities*
		Obligasi Pemerintah/*Government bonds*
		Kredit yang diberikan/*Loans*
		Penyertaan saham/*Investments in shares*
	Aset keuangan yang diukur pada biaya perolehan diamortisasi (*Amortised Cost*)/*Financial assets measured at amortised cost (Amortised Cost)*	Giro pada Bank Indonesia/*Current accounts with Bank Indonesia*
		Giro pada bank lain/*Current accounts with other banks*
		Penempatan pada Bank Indonesia dan bank lain/*Placements with Bank Indonesia and other banks*
		Tagihan lainnya - transaksi perdagangan/*Other receivables - trade transaction*
		Efek-efek/*Marketable securities*
		Obligasi Pemerintah/*Government bonds*
		Tagihan atas efek-efek yang dibeli dengan janji dijual kembali/*Securities purchased under agreements to resell*
		Piutang pembiayaan konsumen/*Consumer financing receivables*
		Kredit yang diberikan dan piutang/pembiayaan syariah/*Loans and sharia receivable/financing*
		Tagihan akseptasi/*Acceptance receivables*

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

F. Klasifikasi atas instrumen keuangan (lanjutan)

Grup mengklasifikasikan liabilitas keuangan dan rekening administratif dalam klasifikasi tertentu yang mencerminkan sifat dari informasi dan mempertimbangkan karakteristik dari instrumen keuangan tersebut. Klasifikasi liabilitas keuangan dapat dilihat pada tabel di bawah ini:

Klasifikasi/*Classification*		Golongan/*Class*
Liabilitas keuangan/ *Financial liabilities*	Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi/ *Financial liabilities measured at fair value through profit or loss*	Liabilitas derivatif bukan lindung nilai/ *Derivative payables - non hedging related*
	Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi/*Financial liabilities measured at amortised cost*	Giro/*Demand deposits*
		Tabungan/*Saving deposits*
		Deposito berjangka/*Time deposits*
		Inter-bank call money
		Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali/*Securities sold under agreements to repurchase*
		Liabilitas kepada pemegang polis pada kontrak *unit-link/Liabilities to unit-link policyholders*
		Liabilitas akseptasi/*Acceptance payables*
		Efek-efek yang diterbitkan/*Debt securities issued*
		Pinjaman yang diterima/*Fund borrowings*
		Pinjaman subordinasi/*Subordinated loans*
		Setoran jaminan/*Guarantee deposits*

Klasifikasi/ *Classification*	Golongan/*Class*
Rekening administratif/ *Administrative accounts*	Fasilitas kredit yang diberikan yang belum digunakan (*committed*)/ *Unused loan facilities (committed)*
	Letters of credit yang tidak dapat dibatalkan/*Irrevocable letter of credit*
	Garansi yang diberikan yang memenuhi definisi kontrak jaminan keuangan/ *Bank guarantees issued that meet the definition of a financial guarantee contract*
	Standby letters of credit

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c. Instrumen keuangan (lanjutan)

G. Saling hapus instrumen keuangan

Aset keuangan dan liabilitas keuangan saling hapus disajikan dalam laporan posisi keuangan konsolidasian jika memiliki hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan berniat untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara simultan. Hak yang berkekuatan hukum berarti:

a. tidak terdapat kontinjensi di masa yang akan datang, dan
b. hak yang dapat dipaksakan secara hukum pada kondisi-kondisi berikut ini:
   i. kegiatan bisnis normal;
   ii. kondisi kegagalan usaha; dan
   iii. kondisi gagal bayar atau bangkrut.

H. Cadangan kerugian penurunan nilai aset keuangan

Penerapan PSAK 109 “Instrumen Keuangan” telah mengubah metode perhitungan kerugian penurunan nilai dari pendekatan kerugian yang telah terjadi (*incurred loss)* dalam PSAK 239 “Instrumen Keuangan: Pengakuan dan Pengukuran” dengan pendekatan kerugian kredit ekspektasian (*expected credit loss)*.

1. Ruang lingkup penurunan nilai

a) Aset keuangan dalam klasifikasi selain yang diukur pada nilai wajar melalui laba rugi
   1) Penurunan nilai atas aset keuangan pada biaya perolehan diamortisasi diakui sebagai pengurang dari nilai tercatat aset di dalam laporan posisi keuangan konsolidasian, dan diakui di dalam laporan laba rugi konsolidasian sebagai "Beban Pembentukan Cadangan Kerugian Penurunan Nilai".
   2) Penurunan nilai atas aset keuangan (di luar instrumen ekuitas) yang diukur pada nilai wajar melalui penghasilan komprehensif lain diakui sebagai penambah dari penghasilan komprehensif lainnya di dalam laporan posisi keuangan konsolidasian (tidak mengurangi jumlah tercatat aset keuangan dalam laporan keuangan) sebagai "Keuntungan/Kerugian yang Belum Direalisasikan", dan diakui di dalam laporan laba rugi konsolidasian sebagai "Beban Pembentukan Cadangan kerugian penurunan nilai".

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2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

G. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount presented in the consolidated statement of financial position when there is a legally enforceable right to offset the recognised amounts and an intention to settle on a net basis or realised the asset and settle the liability simultaneously. This means that the right to offset:

a. must not be contingent on a future event, and
b. must be legally enforceable in all of the following circumstances:
   i. the normal course of business;
   ii. the event of default; and
   iii. the event of insolvency or bankruptcy.

H. Allowance for impairment losses of financial assets

The implementation of SFAS 109 "Financial Instruments" has changed the method of calculating impairment losses from the incurred loss approach in SFAS 239 "Financial Instruments: Recognition and Measurement" with the expected credit loss approach.

1. Scope of impairment

a) Financial assets in other than those measured at fair value through profit or loss
   1) Impairment of financial assets at amortised cost is recognised as a deduction from the asset's carrying amount in the consolidated statement of financial position, and recognised in the consolidated income statement as "Allowance for Impairment Losses".
   2) Impairment of financial assets (excluding equity instruments) measured at fair value through other comprehensive income is recognised as an addition to other comprehensive income in the consolidated statement of financial position (not reducing the carrying amount of financial assets in the financial statements) as "Unrealised Gain or Loss " and recognised in the consolidated income statement as "Allowance for Impairment Losses".

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

H. Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

1. Ruang lingkup penurunan nilai (lanjutan)

b) Komitmen Pinjaman atau Kelonggaran Tarik yang Sifatnya Tidak Dapat Dibatalkan (*Committed*)

1) Penurunan nilai atas komitmen pinjaman diakui sebagai provisi pada komponen liabilitas Bank yang dicatat secara terpisah dari aset pinjaman yang terkait sebagai "Estimasi kerugian atas komitmen dan kontijensi", kecuali Grup tidak dapat mengidentifikasi secara terpisah.

2) Dalam kondisi tersebut, penurunan nilai atas komitmen pinjaman dan aset pinjaman diakui bersama sebagai pengurang dari nilai tercatat aset di dalam laporan posisi keuangan konsolidasian.

c) Kontrak Jaminan Keuangan
Penurunan nilai atas kontrak jaminan keuangan diakui sebagai provisi pada komponen liabilitas Bank sebagai "Estimasi kerugian atas komitmen dan kontijensi".

2. Evaluasi penurunan nilai yang dilakukan secara periodik

Pada setiap tanggal laporan posisi keuangan konsolidasian, Grup mengevaluasi apakah terdapat peningkatan risiko kredit yang signifikan atau terdapat bukti objektif terjadinya penurunan nilai.

Kriteria yang digunakan oleh Grup untuk menentukan bukti objektif dari penurunan nilai adalah sebagai berikut:

a) Kesulitan keuangan signifikan yang dialami penerbit atau pihak peminjam;
b) Pelanggaran kontrak, seperti peristiwa gagal bayar atau peristiwa tunggakan bunga atau pokok;
c) Pihak pemberi pinjaman, untuk alasan ekonomi atau kontraktual sehubungan dengan kesulitan keuangan yang dialami pihak peminjam, telah memberikan konsesi pada pihak peminjam yang tidak mungkin diberikan jika pihak peminjam tidak mengalami kesulitan tersebut;

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

c. Financial instruments *(continued)*

H. Allowance for impairment losses of financial assets *(continued)*

1. Scope of Impairment *(continued)*

b) Loan Commitments or Committed Unused Loan Facilities

1) Impairment of loan commitments is recognised as provision for the Bank's liability component which is recorded separately from the related loan assets as "Estimated losses on commitments and contingencies", unless the Group cannot identify it separately.

2) In that case, the impairment of loan commitments and loan assets is recognised together as a deduction from the carrying amount of the assets in the consolidated statement of financial position.

c) Financial Guarantee Contract
Impairment of financial guarantee contracts is recognised as a provision under the Bank's liability component as "Estimated losses on commitments and contingencies".

2. Periodic evaluation on impairment of financial assets

The Group assesses at each reporting date whether there is a significant increase in credit risk or objective evidence that a financial asset or group of financial assets is impaired.

The criteria that the Group uses to determine that there is objective evidence of impairment loss include:

a) Significant financial difficulty of the issuer or obligor;

b) A breach of contract, such as a default or delinquency in interest or principal payments;
c) The lender, for economic or legal reasons relating to the borrower's financial difficulty, granting to the borrower a concession that the lender would not otherwise consider if the borrower is not having that financial difficulty;

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Kriteria yang digunakan oleh Grup untuk menentukan bukti objektif dari penurunan nilai adalah sebagai berikut (lanjutan):

d) Terjadi kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan lainnya;
e) Hilangnya pasar aktif dari aset keuangan akibat kesulitan keuangan; atau
f) Pembelian atau penerbitan aset keuangan dengan diskon sangat besar yang mencerminkan kerugian kredit yang terjadi.

Grup menggunakan kriteria tambahan untuk menentukan kualitas aset instrumen keuangan sesuai dengan Peraturan Otoritas Jasa Keuangan (POJK) No. 40/POJK.03/2019 tanggal 19 Desember 2019 tentang Penilaian Kualitas Aset Bank Umum.

Selanjutnya, Grup mengelompokkan aset keuangan berdasarkan hasil evaluasi tersebut yang mencerminkan tingkat risiko kredit aset keuangan.

a) *Stage* 1

Pada tanggal evaluasi penurunan nilai, risiko kredit atas instrumen keuangan tidak meningkat secara signifikan sejak pengakuan awal yang dapat dibuktikan dengan terjadinya seluruh hal berikut, yaitu:

Untuk Jenis Aset Keuangan Non-Surat Berharga:
1) Tidak terdapat tunggakan pokok dan/atau bunga lebih dari 30 hari;
2) Instrumen keuangan memiliki kualitas 1 atau 2; dan
3) Tidak direstrukturisasi.

Aset Keuangan Surat Berharga:
1) Memiliki peringkat investasi;
2) Tidak terdapat tunggakan kupon dan/atau kewajiban lain yang sejenis; dan
3) Belum jatuh tempo.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

c. Financial instruments *(continued)*

H. Allowance for impairment losses of financial assets *(continued)*

2. Periodic evaluation on impairment of financial assets *(continued)*

The criteria that the Group uses to determine that there is objective evidence of impairment loss include (continued):

d) There is a probability that the borrower will enter bankruptcy or other financial reorganisation;

e) The disappearance of an active market for that financial asset because of financial difficulties; or
f) Purchase or issuance of financial asset at significant discount which reflects the credit loss that occurs.

The Group uses additional criteria to determine the quality of financial instrument assets in accordance with the Financial Services Authority Regulation (POJK) No. 40/POJK.03/2019 dated 19 December 2019 concerning Asset Quality Assessment for Commercial Banks.

Furthermore, the Group classifies financial assets based on the evaluation results, which reflect the level of credit risk of the financial assets.

a) Stage 1

At the evaluation date of impairment, credit risk on financial instruments does not increase significantly since initial recognition, which can be proven by the occurrence of all of the following, namely:

For Types of Non-Securities Financial Assets:
1) There are no arrears of principal and/or interest for more than 30 days;
2) The financial instrument has a collectability of 1 or 2; and
3) Not restructured.

Securities Financial Assets:
1) Having investment grade;
2) There are no arrears of coupons and/or other similar obligations; and
3) Not yet due.

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a) *Stage* 1 (lanjutan)

Atas hal tersebut, Grup akan mengukur penyisihan kerugian untuk instrumen keuangan tersebut sejumlah kerugian kredit ekspektasian 12 bulan.

b) *Stage* 2

Pada tanggal evaluasi, risiko kredit atas instrumen keuangan telah meningkat secara signifikan sejak pengakuan awal yang dapat dibuktikan.

Untuk Jenis Aset Keuangan Non-Surat Berharga, dengan terjadi salah satu dari hal berikut:
1) Terdapat tunggakan pokok dan/atau bunga yang telah melebihi 30 hari sampai dengan 90 hari;
2) Instrumen keuangan memiliki kualitas 2; atau
3) Terjadi restrukturisasi atas aset keuangan yang tidak menyebabkan pengakuan aset yang berasal dari aset keuangan yang memburuk, dimana sebelum restrukturisasi aset berada pada *stage* 1 atau 2.

Untuk Jenis Aset Keuangan Surat Berharga:
1) Memiliki peringkat paling rendah 1 (satu) tingkat di bawah peringkat investasi;
2) Tidak terdapat tunggakan kupon dan/atau kewajiban lain yang sejenis; dan
3) Belum jatuh tempo.

Grup akan mengukur penyisihan kerugian untuk instrumen keuangan pada *stage* ini sejumlah kerugian kredit ekspektasian sepanjang umurnya.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

H. Allowance for impairment losses of financial assets *(continued)*

2. Periodic evaluation on impairment of financial assets *(continued)*

a) Stage 1 (continued)

For this reason, the Group will measure the allowance for impairment losses for the financial instrument at the amount of an expected credit loss for 12 months.

b) Stage 2

At the evaluation date, credit risk on financial instruments has increased significantly since initial recognition which can be proven.

For Types of Non-Securities Financial Assets, if one of the following occurs:
1) There are arrears of principal and/or interest between 30 days to 90 days;
2) The financial instrument has a collectability of 2; or
3) There was a restructuring of financial assets that did not result in the recognition of assets originating from impaired financial assets, which before restructuring the assets were at stage 1 or 2.

For Types of Securities Financial Assets:
1) Has a rating of at least 1 (one) level below investment grade;
2) There are no arrears of coupons and/or other similar obligations; and
3) Not yet due.

At this stage, the Group will measure the allowance for impairment losses for the financial instrument at the amount of the expected credit losses over its lifetime.

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c) *Stage* 3 *(Default)*

Pada tanggal evaluasi, terdapat bukti objektif bahwa aset keuangan mengalami penurunan nilai yang dapat dibuktikan.

Untuk Jenis Aset Keuangan Non-Surat Berharga, dengan terjadinya salah satu dari hal berikut, yaitu:
1) Terdapat tunggakan pokok dan/atau bunga lebih dari 90 hari;
2) Instrumen keuangan memiliki kualitas 3, 4, atau 5; atau
3) Terjadi restrukturisasi atas aset keuangan yang tidak menyebabkan pengakuan aset yang berasal dari aset keuangan yang memburuk, dimana sebelum restrukturisasi aset telah berada pada *stage* 3.

Untuk Jenis Aset Keuangan Surat Berharga:
1) Memiliki peringkat investasi, terdapat tunggakan kupon dan/atau kewajiban lain yang sejenis, dan belum jatuh tempo; atau
2) Kriteria lain yang tidak memenuhi kriteria pada *stage* 1 dan 2 untuk jenis aset keuangan surat berharga.

Grup akan mengukur penyisihan kerugian untuk instrumen keuangan pada *stage* ini sejumlah kerugian kredit ekspektasian sepanjang umurnya.

Khusus untuk aset keuangan yang penurunan nilainya dievaluasi secara individual, Grup dapat menetapkan aset keuangan tersebut pada kelompok *stage* 3 (dari sebelumnya ada di kelompok *stage* 2), meskipun aset keuangan dimaksud belum memenuhi kriteria kelompok *stage* 3.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

H. Allowance for impairment losses of financial assets *(continued)*

2. Periodic evaluation on impairment of financial assets *(continued)*

c) Stage 3 (Default)

At the evaluation date, there is objective evidence that the financial asset is impaired which can be proven.

For Types of Non-Securities Financial Assets, if one of the following occurs:
1) There are arrears principal and/or interest of more than 90 days;
2) The financial instrument has a collectability of 3, 4, or 5; or
3) There was a restructuring of financial assets that did not result in the recognition of assets originating from impaired financial assets, where prior to restructuring the assets were at stage 3.

For Types of Securities Financial Assets:
1) Has an investment grade, has arrears of coupons and/or other similar obligations, and has not yet matured; or
2) Other criteria that do not meet the criteria on stage 1 and 2 for types of securities financial assets.

The Group will measure the allowance for losses for financial instruments at this stage at the amount of the expected credit losses over its lifetime.

Specifically for financial assets which impairment value is evaluated individually, the Group may designate these financial assets in the stage 3 group (from the previous stage 2 group), even though those financial assets do not meet the criteria for stage 3 group.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

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2. Evaluasi penurunan nilai yang dilakukan secara periodik (lanjutan)

d) Aset yang Dibeli atau Berasal dari Aset Keuangan yang Memburuk *(Purchased or Originated Credit-Impaired Financial Asset ("POCI"))*

1) Kriteria aset yang dibeli sebagai aset keuangan memburuk

Aset keuangan yang dibeli dikelompokkan sebagai aset keuangan memburuk jika memenuhi kriteria berikut:
a. Hilangnya pasar aktif dari aset keuangan; atau
b. Pembelian aset keuangan dengan diskon sangat besar atau jauh di bawah harga par.

2) Kriteria dan pengukuran aset yang berasal dari aset keuangan memburuk

a. Aset keuangan yang dimodifikasi/renegosiasi dan menghasilkan penghentian pengakuan aset keuangan dikelompokkan sebagai aset yang berasal dari aset keuangan memburuk jika memenuhi kriteria berikut:
1. *Waive* atas tunggakan bunga termasuk dengan Tunggakan Bunga yang Dijadwalkan (TBYD) dan Bunga yang Ditangguhkan (BYDT) sebesar 100% (seratus persen); atau
2. Kredit dikonversi menjadi penyertaan modal sementara.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

c. *Financial instruments* *(continued)*

H. *Allowance for impairment losses of financial assets* *(continued)*

2. *Periodic evaluation on impairment of financial assets* *(continued)*

d) Purchased or Originated Credit-Impaired Financial Asset ("POCI")

1) The criteria for assets purchased as an impaired financial assets

A purchased financial asset is classified as an impaired financial asset if it meets the following criteria:
a. Loss of active market of financial assets; or
b. Purchase of financial assets at a very large discount or significant below par.

2) Criteria for assets originating from impaired financial assets

a. Financial assets that are modified/renegotiated resulting in derecognition of financial assets are classified as assets originating from impaired financial assets if they meet the following criteria:

1. Waive on interest arrears including Scheduled Interest Arrears and Deferred Interest of 100% (one hundred percent); or

2. Loans are converted into temporary equity participation (temporary investment in shares).

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2. Evaluasi penurunan nilai yang dilakukan secara periodik (lanjutan)

d) Aset yang Dibeli atau Berasal dari Aset Keuangan yang Memburuk *(Purchased or Originated Credit-Impaired Financial Asset ("POCI"))* (lanjutan)

2) Kriteria dan pengukuran aset yang berasal dari aset keuangan memburuk (lanjutan)

b. Pada tanggal pelaporan, Grup hanya mengakui perubahan kumulatif atas kerugian kredit ekspektasian sepanjang umurnya sejak pengakuan awal aset keuangan sebagai penyisihan kerugian atas aset keuangan yang dibeli atau yang berasal dari aset keuangan memburuk.
c. Pada setiap tanggal pelaporan, Grup mengakui dalam laba rugi jumlah perubahan kerugian kredit ekspektasian sepanjang umurnya sebagai keuntungan atau kerugian penurunan nilai.
d. Jika aset keuangan terbukti berdasarkan fakta atau informasi yang relevan bahwa aset keuangan membaik, maka Grup akan mencatat di laporan laba rugi sebagai pengurang "Beban Pembentukan Cadangan Kerugian Penurunan Nilai".
e. Jika kondisi aset keuangan terbukti memburuk, maka Grup akan mencatat di laporan laba rugi sebagai penambah "Beban Pembentukan Cadangan Kerugian Penurunan Nilai".

Grup menggunakan kriteria untuk menentukan kategori aset keuangan yang mengalami penurunan nilai berdasarkan pengelompokan tingkat risiko aset keuangan di atas. Aset keuangan pada kelompok *stage* 3 dan POCI merupakan aset keuangan yang mengalami penurunan nilai.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

c. *Financial instruments* *(continued)*

H. *Allowance for impairment losses of financial assets* *(continued)*

2. *Periodic evaluation on impairment of financial assets* *(continued)*

d) Purchased or Originated Credit-Impaired Financial Asset ("POCI") (continued)

2) Criteria for assets originating from impaired financial assets (continued)

b. At the reporting date, the Group recognizes only the cumulative changes in the lifetime expected credit losses since the initial recognition of the financial asset as an allowance for impairment losses on financial assets purchased or originating from impairment financial assets.
c. At each reporting date, the Group recognizes in profit or loss the amount of changes in lifetime expected credit losses as an impairment gain or loss.
d. If the financial assets are proven based on facts or relevant information that the financial assets are improving, the Group will recognize in the income statement as a deduction for "Allowance for Impairment Losses".
e. If the condition of the financial asset are proven to be impaired, the Group will recognize it in the income statement as an addition to "Allowance for Impairment Losses".

The Group uses criteria to determine the category of financial assets that have impaired based on the grouping of the risk levels of financial assets above. Financial assets in stage 3 group and POCI are financial assets that have impaired.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

H. Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

3. Metode penurunan nilai

Grup melakukan evaluasi penurunan nilai dengan metode sebagai berikut:

a) Metode Individual

1) Kriteria Individual

Grup mengevaluasi penurunan nilai secara individual apabila Grup memiliki informasi yang wajar dan terdukung untuk mengukur kerugian kredit ekspektasian sepanjang umurnya pada instrumen secara individual dan aset keuangan memiliki kriteria sebagai berikut:

a. Aset keuangan per debitur memiliki nilai *outstanding* kumulatif lebih dari Rp25.000 (dua puluh lima miliar Rupiah);

b. Kredit segmen *Corporate*, Kelembagaan, *Financial Institutions*, *Commercial*, dan SME *Banking*; dan

c. Aset keuangan termasuk dalam kategori *stage* 2 akibat dari restrukturisasi, *stage* 3, atau POCI.

Grup juga dapat menetapkan aset keuangan untuk dievaluasi secara individual meskipun aset keuangan dimaksud belum memiliki kriteria untuk dievaluasi secara individual.

2) Jika aset keuangan terdapat bukti objektif penurunan nilai dari aset keuangan yang dievaluasi secara individual namun tidak terdapat kerugian penurunan nilai, maka aset keuangan tersebut tetap dimasukkan ke dalam klasifikasi aset keuangan yang akan dievaluasi penurunan nilainya secara individual. Namun, Grup membentuk cadangan kerugian penurunan nilai atas aset keuangan tersebut berdasarkan *probability of default* yang dihasilkan dari evaluasi penurunan nilai kredit secara kolektif.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

H. Allowance for impairment losses of financial assets *(continued)*

3. Impairment method

The Group evaluates the impairment using the following methods:

a) Individual Method

1) Individual Criteria

The Group evaluates impairment individually when the Group has reasonable and supportable information to measure the lifetime expected credit losses on an individual instrument and the financial assets have the following criteria:

a. Financial assets per debtor with a cumulative outstanding amount of more than Rp25,000 (twenty five billion Rupiah);

b. Loans for the Corporate, Institutional, Financial Institutions, Commercial, and SME Banking segments; and

c. Financial assets fall into the stage 2 category as a result of a restructuring, stage 3, or POCI.

The Group may also designate financial assets to be evaluated individually even though the financial assets have not yet meet criteria for individual evaluation.

2) If a financial asset has objective evidence of impairment from a financial asset that is evaluated individually but there is no impairment loss, the financial asset is still classified as a financial asset that will be assessed for impairment individually. However, the Group establishes allowance for impairment losses on these financial assets based on the probability of default resulting from a collective evaluation of loans impairment.

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3. Metode penurunan nilai (lanjutan)

Grup melakukan evaluasi penurunan nilai dengan metode sebagai berikut (lanjutan):

a) Metode Individual (lanjutan)

3) Evaluasi Penurunan Nilai

Evaluasi penurunan nilai secara individual didasarkan pada konsep estimasi jumlah probabilitas tertimbang kerugian aset keuangan. Konsep tersebut menggunakan pembobotan masing-masing dari 3 (tiga) skenario yaitu skenario optimis, skenario normal, dan skenario pesimis.

1. Optimis

Skenario dengan asumsi terdapat kenaikan atau ekspansi dalam perekonomian yang berakibat pada menguatnya nilai variabel seperti pertumbuhan ekonomi meningkat atau apresiasi nilai tukar.

2. Normal

Skenario yang memiliki peluang terbesar untuk terjadi dibandingkan 2 (dua) skenario lainnya. Nilai variabel dalam skenario *baseline* adalah hasil proyeksi dengan asumsi pergerakan ekonomi tanpa adanya peristiwa luar biasa, guncangan atau gejolak ekonomi.

3. Pesimis

Skenario dengan asumsi terdapat pelemahan atau kontraksi dalam perekonomian yang berakibat melemahnya nilai variabel seperti penurunan pertumbuhan ekonomi atau depresiasi nilai tukar.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

H. Allowance for impairment losses of financial assets *(continued)*

3. Impairment method *(continued)*

The Group evaluates the impairment using the following methods (continued):

a) Individual Method (continued)

3) Impairment Evaluation

Individual impairment evaluation is based on the concept of an estimated weighted probability of loss of financial assets. This concept uses the weighting of each of the 3 (three) scenarios, which are the optimistic scenario, the normal scenario, and the pessimistic scenario.

1. Optimistic

A scenario with the assumption that there is an increase or expansion in the economy which results in the strengthening of variable values such as increased economic growth or exchange rate appreciation.

2. Normal

The scenario that has the greatest chance of occurring compared to the other 2 (two) scenarios. The variable value in the baseline scenario is the projection result assuming economic movements without any extraordinary events, shocks or economic turmoil.

3. Pessimistic

Scenarios with the assumption that there is a weakening or contraction in the economy that results in weakening of variable values such as a decrease in economic growth or depreciation of the exchange rate.

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3. Metode penurunan nilai (lanjutan)

Grup melakukan evaluasi penurunan nilai dengan metode sebagai berikut (lanjutan):

a) Metode Individual (lanjutan)

3) Evaluasi Penurunan Nilai (lanjutan)

Setiap skenario menghasilkan nilai kini arus kas yang didiskontokan, di mana arus kas tersebut didasarkan pada seluruh informasi yang tersedia dengan *experienced credit judgement* serta mencerminkan seluruh informasi yang memperhatikan berbagai faktor seperti:

1. Kekuatan finansial dan kemampuan debitur untuk membayar kembali kewajiban (*repayment capacity*).
2. Jenis dan jumlah agunan.
3. Ketersediaan garansi.
4. Prospek usaha nasabah di masa datang.
5. Probabilitas penjualan agunan.
6. Kerugian historis.
7. Faktor makroekonomi yang relevan.

Selisih estimasi jumlah probabilitas tertimbang dengan jumlah *outstanding* aset keuangan mencerminkan jumlah kerugian penurunan nilai individual.

Metode evaluasi penurunan nilai secara individual didasarkan pada 2 (dua) konsep, yaitu estimasi jumlah kerugian aset keuangan dan estimasi jumlah yang dapat diperoleh kembali. Metode yang digunakan adalah *discounted cash flow* atau metode *fair value of collateral*. Bank menggunakan metode *fair value of collateral* sebagai arus kas masa datang apabila memenuhi salah satu kondisi berikut:

1. Kredit bersifat *collateral dependent*, yaitu jika pelunasan kredit hanya bersumber dari agunan;
2. Sulit untuk menentukan jumlah dan waktu penerimaan estimasi arus kas yang berasal dari pokok kredit dan/atau bunga dengan andal; dan/atau
3. Pengambilalihan agunan kemungkinan besar terjadi dan didukung dengan aspek legal pengikatan agunan.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

H. Allowance for impairment losses of financial assets *(continued)*

3. Impairment method *(continued)*

The Group evaluates the impairment using the following methods (continued):

a) Individual Method (continued)

3) Impairment Evaluation (continued)

Each scenario provides a discounted present value of cash flows, where the cash flows are based on all available information with experienced credit judgment and reflect all information that takes into account various factors such as:

1. *Financial strength and the debtor's repayment capacity.*
2. *Type and amount of collateral.*
3. *Availability of warranty.*
4. *Customers' future business prospects.*
5. *Probability of collateral sale.*
6. *Historical losses.*
7. *Relevant macroeconomic factors.*

The difference between the weighted probability and the total outstanding of financial assets reflects the amount of the individual impairment loss.

The individual impairment evaluation method is based on 2 (two) concepts, which are the estimated amount of loss on financial assets and the estimated amount that can be recovered. The method used are discounted cash flow or fair value of collateral method. The Bank uses the fair value of collateral method as future cash flows if it meets one of the following conditions:

1. *Loans is collateral dependent, if loans repayment source only from collateral;*
2. *It is difficult to reliably determine the amount and timing of receipt of the estimated cash flow from loan principal and/or interest; and/or;*
3. *Foreclosure of collateral is likely to occur and is supported by legal binding aspects of collateral.*

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3. Metode penurunan nilai (lanjutan)

Grup melakukan evaluasi penurunan nilai dengan metode sebagai berikut (lanjutan):

b) Metode Kolektif

1) Kriteria Kolektif

Bank mengevaluasi penurunan nilai secara kolektif apabila aset keuangan memiliki kesamaan dalam karakteristik risiko aset keuangan dengan tujuan untuk memfasilitasi analisis yang didesain untuk memungkinkan peningkatan risiko kredit secara signifikan dapat diidentifikasi tepat waktu. Kriteria aset keuangan yang dievaluasi secara kolektif adalah sebagai berikut:

a. Aset keuangan per debitur merupakan aset keuangan *non-performing* atau memiliki *days past due* > 90 hari dan memiliki nilai kumulatif sebesar ≤ Rp25.000 (dua puluh lima milyar rupiah) untuk Segmen *Corporate*, Kelembagaan, *Financial Institutions*, *Commercial* dan SME *Banking*;
b. Aset keuangan *performing* atau memiliki *days past due* ≤ 90 hari dan tidak direstrukturisasi untuk segmen *Corporate*, Kelembagaan, *Financial Institutions*, *Commercial* dan SME *Banking*; dan
c. Seluruh kredit segmen *Micro Banking* dan *Consumer*.

Secara garis besar, seluruh portofolio kredit yang evaluasi penurunan nilainya tidak dihitung menggunakan metode individual, akan dievaluasi menggunakan metode kolektif.

2) Evaluasi Penurunan Nilai

Evaluasi penurunan nilai secara kolektif didasarkan pada *konsep Probability of Default* (PD), *Loss Given Default* (LGD) dan *Exposure at Default* (EAD) yang mempertimbangkan informasi masa lalu, terkini, dan masa mendatang.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

H. Allowance for impairment losses of financial assets *(continued)*

3. Impairment method *(continued)*

The Group evaluates the impairment using the following methods (continued):

b) Collective Method

1) Collective Criteria

The Bank assesses impairment collectively if the financial assets share the same risk characteristics of the financial assets with the purpose of facilitating analysis which is designed to allows a significant increase in credit risk to be identified in a timely manner. The criteria for financial assets that are evaluated collectively are as follows:

a. Financial assets per debtor are non-performing financial assets or have days past due > 90 days and have a cumulative value of ≤ Rp25,000 (twenty five billion rupiah) for the Corporate, Institutional, Financial Institutions, Commercial, and SME Banking segments;
b. Performing financial assets or having days past due ≤ 90 days and were not restructured for the Corporate, Institutional, Financial Institutions, Commercial, and SME Banking segments; and
c. All loans in the Micro Banking and Consumer segments.

In general, all loan portfolios for which impairment evaluation is not calculated using the individual method will be evaluated using the collective method.

2) Impairment Evaluation

The evaluation of collective impairment is based on the concepts of Probability of Default (PD), Loss Given Default (LGD), and Exposure at Default (EAD) which consider past, current, and future information.

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3. Metode penurunan nilai (lanjutan)

Grup melakukan evaluasi penurunan nilai dengan metode sebagai berikut (lanjutan):

b) Metode Kolektif (lanjutan)

2) Evaluasi Penurunan Nilai (lanjutan)

a. *Probability of Default*

Bank menggunakan metode *Basel, Vasicek, Roll Rate Transition Matrix* maupun pendekatan lainnya dalam menentukan nilai PD dari setiap debitur.

Metode *Basel* dilakukan dengan menentukan hubungan antara PD suatu debitur dengan karakteristik internal dari debitur yang bersangkutan. Model Basel yang telah didapatkan digunakan sebagai dasar penentuan nilai PD dari setiap debitur.

Metode *Vasicek* adalah metode penentuan PD menggunakan formula korelasi aset yang telah ditentukan oleh *Basel Committee*.

Metode *Roll Rate Transition Matrix* menggunakan *historical transition bucket* PD. *Bucket* PD yang digunakan dalam perhitungan *historical* adalah sebagai berikut:
1. *Bucket* 1: *Lancar*
2. *Bucket* 2: 1-30 *days past due* (DPD)
3. *Bucket* 3: 31-60 dpd
4. *Bucket* 4: 61-90 dpd
5. *Bucket* 5: >90 dpd

PD *Forward-Looking Macro Adjustment* adalah metode yang digunakan untuk menentukan nilai PD *forward looking* dari pendekatan baik *Basel* maupun *Roll Rate* berdasarkan hubungan historis antara makro ekonomi dengan nilai PD Bank.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

H. Allowance for impairment losses of financial assets *(continued)*

3. Impairment method *(continued)*

The Group evaluates the impairment using the following methods (continued):

b) Collective Method (continued)

2) Impairment Evaluation (continued)

a. Probability of Default

The Bank uses the Basel, Vasicek, Roll Rate Transition Matrix, and other approaches in determining the PD value of each debtor.

The Basel method is performed by determining the relationship between a debtor's PD with the internal characteristics of that debtor. The Basel model that has been obtained is used as the basis for determining the PD value of each debtor.

The Vasicek method is a method of determining PD using the asset correlation formula that has been determined by the Basel Committee.

The Roll Rate Transition Matrix method uses the historical transition bucket PD. PD buckets used in historical calculations are as follows:

1. *Bucket 1: Current*
2. *Bucket 2: 1-30 days past due (DPD)*
3. *Bucket 3: 31-60 dpd*
4. *Bucket 4: 61-90 dpd*
5. *Bucket 5: >90 dpd*

PD Forward-Looking Macro Adjustment is a method used to determine the forward looking PD value of both Basel and Roll Rate approaches based on the historical relationship between the macro economy and the PD value of the Bank.

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3. Metode penurunan nilai (lanjutan)

Grup melakukan evaluasi penurunan nilai dengan metode sebagai berikut (lanjutan):

b) Metode Kolektif (lanjutan)

2) Evaluasi Penurunan Nilai (lanjutan)

b. *Loss Given Default*

Bank menggunakan metode *Basel* dan *Historical* dalam menentukan nilai LGD dari setiap debitur. LGD menggambarkan persentase nominal fasilitas yang tidak akan dapat dipulihkan oleh Bank terhadap debitur *default*. LGD biasa dihitung dengan formula 1-*Recovery Rate. Recovery rate* dihitung mempertimbangkan *Time Value of Money* dari pengembalian kewajiban yang telah default. Tingkat suku bunga yang digunakan untuk menghitung *Time Value of Money* dari *Recovery* adalah *Effective Interest Rate* (EIR).

Metode *Basel* dilakukan dengan menentukan hubungan antara LGD suatu debitur dengan karakteristik internal dari debitur yang bersangkutan. Model Basel yang telah didapatkan digunakan sebagai dasar penentuan nilai LGD dari setiap debitur.

Metode *Historical* dilakukan dengan menghitung rata-rata nilai LGD dalam periode jangka panjang pada segmen yang dimaksud.

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

c. Financial instruments (continued)

H. Allowance for impairment losses of financial assets (continued)

3. Impairment method (continued)

The Group evaluates the impairment using the following methods (continued):

b) Collective Method (continued)

2) Impairment Evaluation (continued)

b. Loss Given Default

The Bank uses Basel and Historical methods in determining the LGD value of each debtor. LGD describes the nominal percentage of the facility that the Bank will not be able to recover against the default debtor. Regular LGD is calculated with formula 1-Recovery Rate. The recovery rate is calculated by considering the Time Value of Money from the recovery of the default obligation. The interest rate used to calculate the Time Value of Money of Recovery is the Effective Interest Rate (EIR).

The Basel method is carried out by determining the relationship between a debtor's LGD and the internal characteristics of the debtor concerned. The Basel model that has been obtained is used as the basis for determining the LGD value of each debtor.

Historical method is done by calculating the average value of LGD in the long term observation period in the respective segment.

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3. Metode penurunan nilai (lanjutan)

Grup melakukan evaluasi penurunan nilai dengan metode sebagai berikut (lanjutan):

b) Metode Kolektif (lanjutan)

2) Evaluasi Penurunan Nilai (lanjutan)

b. *Loss Given Default* (lanjutan)

Forward-Looking Macro Adjustment pada LGD adalah metode yang digunakan untuk menentukan nilai LGD *forward looking* berdasarkan hubungan historis antara makroekonomi dengan nilai LGD Bank. Jika tidak didapatkan hubungan antara makroekonomi dengan nilai LGD Bank, maka Bank tidak dapat menggunakan *Forward-Looking* dalam penentuan nilai LGD.

c. *Exposure at Default*

Dalam menentukan nilai EAD dari setiap debitur, Bank menggunakan metode *Basel*, *Prepayment Rate* dan *Expected Lifetime*. EAD menggambarkan *exposure* yang akan ditanggung Bank jika terdapat debitur yang *default*.

Metode *Basel* dalam perhitungan EAD dilakukan dengan menentukan hubungan antara EAD suatu debitur dengan karakteristik internal dari debitur yang bersangkutan.

Metode *Prepayment Rate* ialah metode yang mempelajari *behaviour* dari tingkat pembayaran debitur yang lebih besar dibandingkan dengan besaran pembayaran fasilitas yang telah dijadwalkan.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

H. Allowance for impairment losses of financial assets *(continued)*

3. Impairment method *(continued)*

The Group evaluates the impairment using the following methods (continued):

b) Collective Method (continued)

2) Impairment Evaluation (continued)

b. Loss Given Default (continued)

Forward-Looking Macro Adjustment in LGD is a method used to determine the forward looking LGD value based on the historical relationship between macroeconomics and the Bank's LGD value. If there is no relationship between macroeconomics and the Bank's LGD value, the Bank may not use Forward-Looking in determining the LGD value.

c. Exposure at Default

In determining the EAD value of each debtor, the Bank uses the Basel, Prepayment Rate, and Expected Lifetime method. EAD describes the exposure that will be borne by the Bank if there is a debtor become defaults.

The Basel method in calculating EAD is performed by determining the relationship between a debtor's EAD and the internal characteristics of the respective debtor.

The Prepayment Rate method is a method that studies the behavior of the debtor's payment rate that is bigger than the scheduled facility payment amount.

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3. Metode penurunan nilai (lanjutan)

Grup melakukan evaluasi penurunan nilai dengan metode sebagai berikut (lanjutan):

b) Metode Kolektif (lanjutan)

2) Evaluasi Penurunan Nilai (lanjutan)

c. *Exposure at Default* (lanjutan)

Metode *Expected Lifetime* ialah metode yang mempelajari *behaviour* dari tingkat penyelesaian fasilitas (lunas atau hapus buku) debitur dibandingkan dengan jadwal penyelesaian fasilitas.

d. *Expected Credit Loss*

Secara umum formula untuk menghitung ECL secara kolektif adalah pengkalian antara *Probability of Default*, *Loss Given Default*, dan *Exposure at Default*.

Dalam menghitung besarnya cadangan kerugian penurunan nilai kolektif, Bank menggunakan nilai saldo rekening kredit dari yang penurunan nilainya dievaluasi secara kolektif.

Perhitungan cadangan kerugian penurunan nilai sesuai pada masing-masing *stage* sesuai pada karakteristik *staging*. Metode perhitungan pada masing-masing *stage* adalah sebagai berikut:

1. *Stage* 1: 12-*months* ECL
2. *Stage* 2: *Lifetime* ECL
3. *Stage* 3: *Lifetime* ECL

12-*Months* ECL adalah perhitungan kerugian ekspektasian yang dihitung untuk 1 tahun ke depan.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

H. Allowance for impairment losses of financial assets *(continued)*

3. Impairment method *(continued)*

The Group evaluates the impairment using the following methods (continued):

b) Collective Method (continued)

2) Impairment Evaluation (continued)

c. Exposure at Default (continued)

The Expected Lifetime method is a method that studies the behavior of the debtor's level of settlement (paid off or write off) compared to the facility settlement schedule.

d. Expected Credit Loss

In general, the formula for calculating collective ECL is the multiplication of Probability of Default, Loss Given Default, and Exposure at Default.

In calculating the amount of collective impairment, the Bank uses the loan carrying value which the impairment value is assessed collectively.

Calculation of impairment is done for each stage according to the characteristics of the staging. The calculation method for each stage is as follows:

1. *Stage 1: 12-months ECL*
2. *Stage 2: Lifetime ECL*
3. *Stage 3: Lifetime ECL*

12-Months ECL is the calculation of the expected loss for the next 1 year.

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3. Metode penurunan nilai (lanjutan)

Grup melakukan evaluasi penurunan nilai dengan metode sebagai berikut (lanjutan):

b) Metode Kolektif (lanjutan)

2) Evaluasi Penurunan Nilai (lanjutan)

d. *Expected Credit Loss* (lanjutan)

ECL-*Lifetime* adalah perhitungan kerugian ekspektasian yang dihitung untuk sisa tenor fasilitas.

Dalam perhitungan ECL setiap tahun menggunakan *discount factor* dengan formula yang Grup telah rumuskan.

Probability weighted dalam perhitungan cadangan kerugian penurunan nilai telah ditentukan oleh Grup mencakup persentase skenario optimis, normal, dan pesimis.

Total rata-rata tertimbang atas estimasi *arus kas* dimaksud menjadi pengurang atas nilai tercatat kredit yang dimana selisihnya akan menjadi cadangan kerugian penurunan nilai kredit.

4. Pendapatan bunga sebelum dan sesudah penurunan nilai

Sebelum terjadinya penurunan nilai (*stage* 1 & 2), pendapatan bunga dihitung menggunakan metode bunga efektif yaitu dengan menerapkan suku bunga efektif atas jumlah tercatat bruto aset keuangan kecuali untuk aset keuangan yang dibeli atau yang berasal dari aset keuangan memburuk.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

c. *Financial instruments* *(continued)*

H. *Allowance for impairment losses of financial assets* *(continued)*

3. *Impairment method* *(continued)*

The Group evaluates the impairment using the following methods (continued):

b) Collective Method (continued)

2) Impairment Evaluation (continued)

d. Expected Credit Loss (continued)

ECL-Lifetime is the calculation of the expected loss which is calculated for the remaining tenor of the facility.

Every year in calculating the ECL uses the discount factor based on formula that the Group has formulated.

The probability weighted in the calculation of impairment has been determined by the Group which includes the percentage of optimistic, normal, and pessimistic scenarios.

The total weighted of the estimated cash flow becomes a deduction from the carrying amount of the loans, where the difference will be the allowance for impairment on loans.

4. *Interest income before and after impairment*

Prior to impairment (stage 1 & 2), interest income is calculated using the effective interest method, by applying an effective interest rate to the gross carrying amount of financial assets except for financial assets purchased or originated from impaired financial assets.

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4. Pendapatan bunga sebelum dan sesudah penurunan nilai (lanjutan)

Pendapatan bunga dari aset keuangan yang mengalami penurunan nilai (*stage* 3 atau POCI) dilakukan dengan menerapkan suku bunga efektif atas jumlah tercatat neto aset keuangan yaitu jumlah saldo setelah dikurangi dengan kerugian akibat penurunan nilai untuk:

a) Aset Keuangan yang Dibeli atau Berasal dari Aset Keuangan Memburuk ("POCI")

Untuk aset keuangan tersebut, Grup menerapkan suku bunga efektif yang disesuaikan dengan risiko kredit (*risk-adjusted effective interest rate*) atas biaya perolehan diamortisasi dari aset keuangan sejak pengakuan awal.

b) *Stage* 3

Untuk aset keuangan tersebut, Grup menerapkan suku bunga efektif atas biaya perolehan diamortisasi dari aset keuangan di periode pelaporan, yaitu nilai yang telah dikurangi kerugian akibat penurunan nilai.

Pendapatan bunga selanjutnya diakui atas dasar suku bunga yang digunakan untuk mendiskonto arus kas masa depan dalam pengukuran kerugian penurunan nilai atau yang disebut dengan *unwinding interest*.

5. Penyisihan kerugian aset produktif Entitas Anak berbasis syariah

Cadangan kerugian penurunan nilai atas piutang *murabahah* yang dinilai secara kolektif dihitung berdasarkan PSAK 402 "Akuntansi *Murabahah*" dan ISAK 402 "Penurunan Nilai Piutang *Murabahah*".

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

c. *Financial instruments* *(continued)*

H. *Allowance for impairment losses of financial assets* *(continued)*

4. *Interest income before and after impairment* *(continued)*

Interest income from impaired financial assets (stage 3 or POCI) is calculated by applying an effective interest rate on the net carrying amount of financial assets, which is the outstanding amount after deducting losses due to impairment for:

a) Financial Assets Purchased or Originated Credit-Impaired Financial Assets ("POCI")

For these financial assets, the Group applies a risk-adjusted effective interest rate on the amortised cost of the financial assets since initial recognition.

b) Stage 3

For these financial assets, the Group applies an effective interest rate on the amortised cost of financial assets in the reporting period, which is the amount that has been reduced by any impairment losses.

Interest income is subsequently recognised based on of the interest rate used to discount future cash flows in measuring impairment losses or what is known as unwinding interest.

5. *Allowance for possible losses on earning assets of Subsidiary based on sharia*

Allowance for impairment losses on murabahah receivable is calculated based on collective method according to SFAS 402 "Accounting for Murabahah" and Interpretation of Financial Accounting Standard ("IFAS") 402 "Impairment Loss for Murabahah Receivables".

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H. Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

5. Penyisihan kerugian aset produktif Entitas Anak berbasis syariah (lanjutan)

(a) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi

1. Aset produktif terdiri dari giro dan penempatan pada Bank Indonesia dalam bentuk Sertifikat Bank Indonesia Syariah (SBIS), Fasilitas Simpanan Bank Indonesia Syariah (FASBIS), Tagihan *Reverse Repo* SBSN BI, *Term Deposit* Valas Syariah BI, giro pada bank syariah lain, penempatan pada bank syariah lain, investasi pada surat berharga, penyertaan modal sementara, piutang *murabahah*, pembiayaan *musyarakah* dan *mudharabah* dan pembiayaan syariah lainnya (termasuk pinjaman *qardh*), dan komitmen dan kontinjensi yang memiliki risiko kredit seperti bank garansi dan *letter of credit* ("L/C") yang tidak dapat dibatalkan dan *standby letter of credit.*

Penyisihan kerugian aset produktif dan aset non-produktif bank umum yang melaksanakan kegiatan berdasarkan prinsip syariah diatur dalam Peraturan Otoritas Jasa Keuangan (POJK) No. 2/POJK.03/2022 tanggal 31 Januari 2022 tentang "Penilaian Kualitas Aset Bank Umum Syariah dan Unit Usaha Syariah", serta POJK No. 12/POJK.03/2015 tanggal 21 Agustus 2015 tentang Ketentuan Kehati-hatian dalam Rangka Stimulus Perekonomian Nasional bagi Bank Umum Syariah dan Unit Usaha Syariah.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

H. Allowance for impairment losses of financial assets *(continued)*

5. Allowance for possible losses on earning assets of Subsidiary based on sharia *(continued)*

(a) Financial assets carried at amortised cost

1. Earning assets consist of current account and placements with Bank Indonesia in the form of Bank Indonesia Sharia Certificate (Sertifikat Bank Indonesia Syariah (SBIS)), Bank Indonesia Sharia Deposit Facility (Fasilitas Bank Indonesia Syariah (FASBIS)), Reverse Repo Receivables State Sharia Certificates (Surat Berharga Syariah Negara (SBSN)) BI, Term Deposit Foreign Currency Sharia BI, current accounts with other sharia banks, placement with other sharia banks, investment in marketable securities, temporary equity participation, murabahah receivables, musyarakah and mudharabah financing and other sharia financing (including funds of qardh), and commitments and contingencies with credit risk, such as bank guarantees, irrevocable letter of credit ("LC") and standby letter of credit.

Allowance for impairment losses of earning assets and non-earning assets for commercial bank conducting business based on sharia principles is regulated on Financial Services Authority Regulation ("POJK") No. 2/POJK.03/2022 dated 31 January 2022 regarding "Asset Quality Assessment for Sharia Commercial Banks and Sharia Business Units", and POJK No. 12/POJK.03/2015 dated 21 August 2015 regarding "Prudential Principle Provisions for Sharia Banks and Sharia Commercial Business Units to Stimulate the National Economy".

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5. Penyisihan kerugian aset produktif Entitas Anak berbasis syariah (lanjutan)

(a) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

Pedoman pembentukan penyisihan kerugian aset produktif berdasarkan POJK tersebut adalah sebagai berikut:

a) Cadangan umum, sekurang- kurangnya sebesar 1% dari aset produktif yang digolongkan lancar, tidak termasuk SBIS dan surat berharga yang diterbitkan pemerintah berdasarkan prinsip syariah, serta bagian aset produktif yang dijamin dengan jaminan pemerintah dan agunan tunai berupa giro, tabungan, deposito, setoran jaminan, dan/atau emas yang diblokir dan disertai dengan surat kuasa pencairan.

b) Cadangan khusus, sekurang- kurangnya sebesar:
- 5% dari aset produktif yang digolongkan Dalam Perhatian Khusus setelah dikurangi nilai agunan;
- 15% dari aset produktif yang digolongkan Kurang Lancar setelah dikurangi nilai agunan;
- 50% dari aset produktif yang digolongkan Diragukan setelah dikurangi nilai agunan;
- 100% dari aset produktif yang digolongkan Macet setelah dikurangi nilai agunan.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

H. Allowance for impairment losses of financial assets *(continued)*

5. Allowance for possible losses on earning assets of Subsidiary based on sharia *(continued)*

(a) Financial assets carried at amortised cost (continued)

The guidelines for the establishment of allowance for impairment losses on earning assets based on the aforementioned FSA Regulation are as follows:

a) General reserve, shall be no less than 1% of total earning assets classified as current, excluding Bank Indonesia Sharia Certificates and debt securities issued by the Government based on sharia principles, and part of earning assets guaranteed by government and cash collateral in the form of demand deposits, saving deposits, time deposits, guarantee deposits, and/or gold which are pledged and accompanied with the power of attorney to liquidate.

b) Special reserve shall be at least:
- *5% of earning assets classified as Special Mention after deducting collateral value;*
- *15% of earning assets classified as Substandard after deducting collateral value;*
- *50% of earning assets classified as Doubtful after deducting collateral value;*
- *100% of earning assets classified as Loss after deducting collateral value.*

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

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5. Penyisihan kerugian aset produktif Entitas Anak berbasis syariah (lanjutan)

(a) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

Pedoman pembentukan penyisihan kerugian aset produktif berdasarkan POJK tersebut adalah sebagai berikut (lanjutan):

c) Kewajiban untuk membentuk penyisihan kerugian aset produktif tidak berlaku bagi aset produktif untuk transaksi sewa dengan perpindahan hak milik berupa akad *ijarah* atau *ijarah muntahiyah bittamlik*. Entitas Anak wajib membentuk penyusutan/ amortisasi terhadap aset *ijarah muntahiyah bittamlik*.

Khusus untuk kualitas surat berharga dan penempatan pada Entitas Anak ditetapkan menjadi 3 (tiga) golongan yaitu lancar, kurang lancar dan macet. Sedangkan untuk kualitas penyertaan modal kualitasnya ditetapkan menjadi 4 (empat) golongan yaitu lancar, kurang lancar, diragukan dan macet.

2. Untuk *Murabahah*, Entitas Anak mengevaluasi apakah terdapat bukti objektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai. Aset keuangan atau kelompok aset keuangan diturunkan nilainya dan kerugian penurunan nilai telah terjadi hanya jika, terdapat bukti objektif mengenai penurunan nilai tersebut sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal tersebut (peristiwa yang merugikan), yang berdampak pada estimasi arus kas masa depan atas aset keuangan atau kelompok aset yang dapat diestimasi secara andal.

Cadangan kerugian penurunan nilai atas piutang *murabahah* yang dinilai secara kolektif dihitung berdasarkan PSAK 239, "Instrumen Keuangan: Pengakuan dan Pengukuran".

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

H. Allowance for impairment losses of financial assets *(continued)*

5. Allowance for possible losses on earning assets of Subsidiary based on sharia *(continued)*

(a) Financial assets carried at amortised cost (continued)

The guidelines for the establishment of allowance for impairment losses on earning assets based on the aforementioned FSA Regulation are as follows (continued):

c) The requirement to establish allowance for impairment losses shall not be applicable for earning assets under leasing transactions in the form of ijarah or ijarah muntahiyah bittamlik. The Subsidiary is required to depreciate/amortize the assets of ijarah muntahiyah bittamlik.

For marketable securities and placements to the Subsidiary, the collectability is classified into 3 (three) categories: current, substandard, and loss. collectabilty of investment in shares is determined into 4 (four) categories: current, substandard, doubtful and loss.

2. For Murabahah, the Subsidiary evaluates whether there is an objective evidence that the financial assets or group of financial assets are impaired. The financial assets or group of financial assets are impaired and the impairment loss occurred only if there is an objective evidence regarding the impairment as a result of one or more events that occurred after initial recognition which impacts the estimated future cash flows that can be reliably estimated.

The allowance for impairment on murabahah receivables is calculated using collective assessment according to SFAS No. 239, "Financial Instruments: Recognition and Measurement".

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c. Instrumen keuangan (lanjutan)

H. Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

5. Penyisihan kerugian aset produktif Entitas Anak berbasis syariah (lanjutan)

(a) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

Sesuai dengan PSAK 402 "Akuntansi *Murabahah*" dan Pedoman Akuntansi Perbankan Syariah Indonesia (PAPSI Revisi 2013), Entitas Anak menghitung CKPN individual untuk piutang murabahah sesuai dengan ketentuan di ISAK 402 "Penurunan Nilai Piutang *Murabahah*".

Entitas Anak menetapkan piutang murabahah yang harus dievaluasi penurunan nilainya secara individual, jika memenuhi salah satu kriteria di bawah ini:
1) Piutang *murabahah* memiliki kolektibilitas kurang lancar, diragukan dan macet, dan memiliki saldo nilai piutang secara individual di atas atau sama dengan Rp10.000; dan
2) Piutang *murabahah* yang direstrukturisasi atau pernah direstrukturisasi dan yang secara individual memiliki saldo nilai piutang di atas Rp10.000.

Entitas Anak menetapkan piutang murabahah yang harus dievaluasi penurunan nilainya secara kolektif, jika memenuhi salah satu kriteria di bawah ini:
1) Piutang *murabahah* yang secara individual memiliki nilai signifikan namun tidak memiliki bukti objektif penurunan nilai;
2) Piutang *murabahah* yang secara individual memiliki nilai tidak signifikan; dan
3) Piutang *murabahah* yang direstrukturisasi yang secara individual memiliki nilai tidak signifikan.

Perhitungan cadangan kerugian penurunan nilai atas aset keuangan yang dinilai secara kolektif dikelompokkan berdasarkan karakteristik risiko piutang yang sama dengan mempertimbangkan segmentasi piutang berdasarkan pengalaman kerugian masa lalu (*probability of default*).

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

H. Allowance for impairment losses of financial assets *(continued)*

5. Allowance for possible losses on earning assets of Subsidiary based on sharia *(continued)*

(a) Financial assets carried at amortised cost (continued)

In accordance with SFAS No. 402 "Accounting for Murabahah" and Indonesia Sharia Banking Accounting Guidelines (PAPSI Revised 2013), the Subsidiary calculates individual allowance for impairment losses for murabahah receivables in accordance with IFAS No. 402 "Impairment of Murabahah Receivables".

The Subsidiary determines murabahah receivables to be evaluated for impairment through individual evaluation if one of the following criteria is met:
1) Murabahah receivables which have collectability status as substandard, doubtful and loss, and have an individual receivables balance of above or equal to Rp10,000; and
2) Murabahah receivables that are restructured or had been restructured and which individually have a balance of receivables above or equal Rp10,000.

The Subsidiary determines murabahah receivables to be evaluated for impairment through collective evaluation if one of the following criteria is met:
1) Murabahah receivables which individually have significant value but there is no objective evidence of impairment;
2) Murabahah receivables which individually have insignificant value; and
3) Restructured murabahah receivables which individually have insignificant value.

The calculation of allowance for impairment losses on financial assets which are evaluated collectively, grouped based on similar receivable risk characteristics and taking into account the receivable segmentation on the basis of historical loss experience (probability of default).

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H. Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

5. Penyisihan kerugian aset produktif Entitas Anak berbasis syariah (lanjutan)

(a) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

Entitas Anak menggunakan metode analisis migrasi yang merupakan suatu metode analisis statistik, untuk menilai cadangan kerugian penurunan nilai atas piutang yang diberikan secara kolektif. Entitas Anak menggunakan data historis 5 (lima) tahun dalam menghitung *probability of Default* ("PD") dan *Loss Given Default* ("LGD").

(b) Aset keuangan yang tersedia untuk dijual

Pada setiap tanggal laporan posisi keuangan konsolidasian, Grup mengevaluasi apakah terdapat bukti objektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai. Lihat Catatan 2c.(H).(2) untuk kriteria bukti objektif adanya penurunan nilai.

Penurunan yang signifikan atau penurunan jangka panjang atas nilai wajar dari investasi dalam instrumen utang di bawah biaya perolehannya merupakan bukti objektif terjadinya penurunan nilai dan menyebabkan pengakuan kerugian penurunan nilai. Ketika terdapat bukti tersebut di atas untuk aset keuangan yang tersedia untuk dijual, kerugian kumulatif, yang merupakan selisih antara biaya perolehan dengan nilai wajar kini, dikurangi kerugian penurunan nilai aset keuangan yang sebelumnya telah diakui pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian, dikeluarkan dari ekuitas dan diakui pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Jika, pada tahun berikutnya, nilai wajar aset keuangan yang diklasifikasikan dalam kelompok tersedia untuk dijual meningkat dan peningkatan tersebut dapat secara objektif dihubungkan dengan peristiwa yang terjadi setelah pengakuan kerugian penurunan nilai pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian, maka kerugian penurunan nilai tersebut harus dipulihkan melalui laba rugi dan penghasilan komprehensif lain konsolidasian.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

H. Allowance for impairment losses of financial assets *(continued)*

5. Allowance for possible losses on earning assets of Subsidiary based on sharia *(continued)*

(a) Financial assets carried at amortised cost (continued)

The Subsidiary uses the migration analysis method which is a statistical analysis method to assess allowance for impairment losses on collective receivables. The Subsidiary uses 5 (five) years historical data to compute for the Probablitity of Default ("PD") and Loss Given Default ("LGD").

(b) Financial assets classified as available for sale

The Group assesses at each date of the consolidated statement of financial position whether there is objective evidence that a financial asset or a group of financial assets is impaired. Refer to Note 2c.(H).(2) for the criteria of objective evidence of impairment.

A significant or prolonged decline in the fair value of the debt investments below its cost is objective evidence of impairment resulting in the recognition of an impairment loss. If any such evidence exists for available for sale financial assets, the cumulative loss - measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in consolidated statement of profit or loss and other comprehensive income is removed from equity and recognised in the consolidated statement of profit or loss and other comprehensive income.

If, in a subsequent period, the fair value of a financial asset classified as available for sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in the consolidated statement of profit or loss and other comprehensive income, the impairment loss is reversed through the consolidated statement of profit or loss and other comprehensive income.

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5. Penyisihan kerugian aset produktif Entitas Anak berbasis syariah (lanjutan)

(c) Kontrak jaminan keuangan dan komitmen

Kontrak jaminan keuangan adalah kontrak yang mengharuskan penerbit untuk melakukan pembayaran yang ditetapkan untuk mengganti uang pemegang kontrak atas kerugian yang terjadi karena debitur tertentu gagal untuk melakukan pembayaran pada saat jatuh tempo, sesuai dengan ketentuan dari instrumen utang. Jaminan keuangan tersebut diberikan kepada bank-bank, lembaga keuangan dan badan-badan lainnya atas nama debitur untuk menjamin kredit dan fasilitas-fasilitas perbankan lainnya.

Jaminan keuangan awalnya diakui dalam laporan keuangan konsolidasian sebesar nilai wajar pada tanggal jaminan diberikan. Nilai wajar dari jaminan keuangan pada saat dimulainya transaksi pada umumnya sama dengan provisi yang diterima untuk jaminan diberikan dengan syarat dan kondisi normal. Setelah pengakuan awal, liabilitas Bank atas jaminan tersebut diukur pada jumlah yang lebih tinggi antara jumlah awal, dikurangi amortisasi provisi dan estimasi terbaik dari jumlah yang diharapkan akan terjadi untuk menyelesaikan jaminan tersebut. Estimasi ini ditentukan berdasarkan pengalaman transaksi yang sejenis dan kerugian historis masa lalu, dilengkapi dengan penilaian manajemen. Pendapatan provisi yang diperoleh diamortisasi selama jangka waktu jaminan dengan menggunakan metode garis lurus.

Bank menentukan cadangan kerugian penurunan nilai aset keuangan atas kontrak jaminan keuangan yang memiliki risiko kredit dan komitmen berdasarkan nilai yang lebih tinggi antara nilai amortisasi (nilai tercatat) dan nilai kini atas pembayaran liabilitas yang diharapkan akan terjadi (ketika pembayaran atas jaminan tersebut menjadi *probable*) atau nilai cadangan kerugian penurunan nilai yang dihitung berdasarkan data kerugian historis untuk evaluasi penurunan nilai secara kolektif.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

H. Allowance for impairment losses of financial assets *(continued)*

5. Allowance for possible losses on earning assets of Subsidiary based on sharia *(continued)*

(c) Financial guarantee contracts and commitments

Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the contracts holder for a loss incurred because a specified debtor defaulted to make payments when due, in accordance with the terms of a debt instrument. Such financial guarantees are given to banks, financial institutions and other institutions on behalf of customers to secure loans and other banking facilities.

Financial guarantees are initially recognised in the consolidated financial statements at fair value on the date which the guarantee was given. The fair value of a financial guarantee at inception is likely to equal with the provision received because all guarantees are agreed on arm's length terms. Subsequent to initial recognition, the Bank's liabilities under such guarantees are measured at the higher amount between the initial amount, less amortisation of provision recognised, and the best estimates of the amount required to settle the guarantee. These estimation are determined based on experience of similar transactions and history of past losses, supplemented by the judgement from management. The provision income earned is amortised over the period of guarantees using the straight-line method.

The Bank determines impairment losses on financial assets of financial guarantee contracts that have credit risk and commitment based on the value that is higher between the amortised value (carrying value) and the present value of the liabilities that are expected to occur (when payment under the guarantee has become probable) or impairment losses that are calculated based on historical loss data for a collective evaluation of impairment.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

I. Investasi pada sukuk

Sebelum pengakuan awal, Grup menentukan klasifikasi investasi pada sukuk berdasarkan tujuan investasi Grup. Klasifikasi dalam investasi sukuk terdiri dari:

- Biaya perolehan

  Jika investasi tersebut dimiliki dalam suatu model usaha yang bertujuan utama untuk memperoleh arus kas kontraktual; dan terdapat persyaratan kontraktual untuk menentukan tanggal tertentu pembayaran pokok dan/atau hasilnya. Biaya perolehan sukuk *ijarah* dan sukuk *mudharabah* termasuk biaya transaksi. Selisih antara biaya perolehan dan nilai nominal diamortisasi secara garis lurus selama jangka waktu sukuk.

- Diukur pada nilai wajar melalui penghasilan komprehensif lain

  Jika investasi tersebut dimiliki dalam suatu model usaha yang bertujuan utama untuk memperoleh arus kas kontraktual dan melakukan penjualan sukuk dan terdapat persyaratan kontraktual menentukan tanggal tertentu pembayaran pokok dan/atau hasilnya. Biaya perolehan sukuk *ijarah* dan sukuk *mudharabah* termasuk biaya transaksi. Selisih antara biaya perolehan dan nilai nominal diamortisasi secara garis lurus selama jangka waktu sukuk. Perubahan nilai wajar diakui dalam penghasilan komprehensif lain. Pada saat penghentian pengakuan saldo, perubahan nilai wajar dalam penghasilan komprehensif lain direklasifikasi ke laba rugi sebagai penyesuaian reklasifikasi.

- Diukur pada nilai wajar melalui laba rugi

  Biaya perolehan sukuk *ijarah* dan sukuk *mudharabah* yang diukur pada nilai wajar melalui laba rugi tidak termasuk biaya transaksi. Untuk investasi pada sukuk yang diukur pada nilai wajar melalui laba rugi, selisih antara nilai wajar dan jumlah tercatat diakui dalam laba rugi.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

I. Investment in sukuk

Before the initial recognition, the Group determines the classification of investment in sukuk based on the Group's investment objective. Investment in sukuk can be measured as follows:

- *Acquisition cost*

  If the investment is held within a business model that aims to collect contractual cash flows and there is a contractual requirement to determine the specific date of principal payments and/or the returns. The acquisition cost for sukuk ijarah and sukuk mudharabah includes transaction cost. The difference between acquisition cost and nominal value is amortised using straight-line method during the period of the sukuk instrument.

- *Measured at fair value through other comprehensive income*

  If the investment is held within a business model which its primary purpose is to obtain contractual cash flows and sell off sukuk and there is a contractual requirements determined by specific date of payment of principal and/or results. The acquisition cost of sukuk ijarah and sukuk mudharabah includes transaction costs. The difference between the acquisition cost and nominal value is amortised on straight-line basis over the terms of sukuk. The changes in fair value are recognised in other comprehensive income. At the time of derecognition, the changes in fair value in other comprehensive income are reclassified to profit or loss as a reclassification adjustment.

- *Measured at fair value through profit or loss*

  The acquisition cost of sukuk ijarah and sukuk mudharabah is measured at fair value through profit or loss excluding transaction costs. For investments in sukuk which are measured at fair value through profit or loss, the difference between the fair value and the carrying amount is recognised in profit or loss.

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J. Sukuk *mudharabah* yang diterbitkan

Sukuk *mudharabah* yang diterbitkan disajikan sebesar nilai nominal. Biaya-biaya yang timbul dari penerbitan surat berharga dicatat sebagai beban yang ditangguhkan yang disajikan dalam akun "Aset lain-lain" dan diamortisasi secara garis lurus selama jangka waktu sukuk *mudharabah*.

K. Penentuan nilai wajar

Nilai wajar adalah pengukuran berbasis pasar. Pengukuran/penetapan nilai wajar bertujuan untuk mengestimasi harga dimana transaksi teratur (*orderly transaction*) untuk menjual aset atau mengalihkan liabilitas akan terjadi antara pelaku pasar (*market participants*) pada tanggal pengukuran.

Ketika tidak terdapat pasar aktif atau harga suatu instrumen keuangan yang identik tidak dapat diobservasi, Grup dapat mengukur nilai wajar menggunakan teknik penilaian sesuai jenis instrumen keuangan.

Grup dapat melakukan pengukuran nilai wajar, dengan hirarki sebagai berikut:
1. Input Level 1, yaitu harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik yang dapat diakses Grup pada tanggal pengukuran.
2. Input Level 2, yaitu input selain harga kuotasian yang termasuk dalam level 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung atau tidak langsung.
3. Input Level 3, yaitu input yang tidak dapat diobservasi untuk aset atau liabilitas.

Pengukuran nilai wajar mengasumsikan bahwa transaksi untuk menjual aset atau mengalihkan liabilitas terjadi:
- Di pasar utama untuk aset dan liabilitas tersebut; atau
- Jika tidak terdapat pasar utama, di pasar yang paling menguntungkan untuk aset atau liabilitas tersebut.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

J. Sukuk mudharabah issued

Sukuk mudharabah issued is recognised at nominal amount. Transaction costs from the issuance of sukuk mudharabah are recognised as deferred expense and presented as "Other assets" and amortised using straight-line over the terms of sukuk mudharabah.

K. Determination of fair value

Fair value is a market based measurement. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction among market participants at the measurement date.

When there is no active market or the price of an identical financial instrument cannot be observed, the Group can measure fair value using valuation techniques according to the type of financial instrument.

The Group can measure fair value, with the following hierarchy:
1. *Input Level 1, the quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.*
2. *Input Level 2, the input other than quoted price included in level 1 that can be observed for assets or liabilities, either directly or indirectly.*
3. *Input Level 3, the unobservable input for an asset or liability.*

A fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either:
- *In the principal market for the asset or liability; or*
- *In the absence of a principal market, in the most advantageous market for the asset or liability.*

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

K. Penentuan nilai wajar (lanjutan)

Nilai wajar suatu aset atau liabilitas diukur menggunakan asumsi yang akan digunakan pelaku pasar ketika menentukan harga aset dan liabilitas tersebut dengan asumsi bahwa pelaku pasar bertindak dalam kepentingan ekonomi terbaiknya.

Pengukuran nilai wajar aset non-keuangan memperhitungkan kemampuan pelaku pasar untuk menghasilkan manfaat ekonomi dengan menggunakan aset dalam penggunaan tertinggi dan terbaiknya atau dengan menjualnya kepada pelaku pasar lain yang akan menggunakan aset tersebut dalam penggunaan tertinggi dan terbaiknya.

Nilai wajar untuk instrumen keuangan yang diperdagangkan di pasar aktif, seperti efek-efek dan obligasi pemerintah, ditentukan berdasarkan nilai pasar yang berlaku pada tanggal laporan posisi keuangan konsolidasian menggunakan harga yang dipublikasikan secara rutin dan berasal dari sumber yang terpercaya, seperti Bloomberg, Reuters atau harga yang diberikan oleh broker (harga kuotasian). Investasi dalam unit reksa dana dinyatakan sebesar nilai pasar sesuai nilai aset bersih dari reksa dana pada tanggal laporan posisi keuangan konsolidasian.

Instrumen keuangan dianggap memiliki kuotasi di pasar aktif, jika harga kuotasi tersedia sewaktu-waktu dan dapat diperoleh secara rutin dari bursa, pedagang efek (*dealer*), perantara efek (*broker*) dan harga tersebut mencerminkan transaksi pasar yang aktual dan rutin dalam suatu transaksi yang wajar. Jika kriteria di atas tidak terpenuhi, maka pasar aktif dinyatakan tidak tersedia. Indikasi-indikasi dari pasar tidak aktif adalah terdapat selisih yang besar antara harga penawaran dan permintaan atau kenaikan signifikan dalam selisih harga penawaran dan permintaan dan hanya terdapat beberapa transaksi terkini.

Untuk efek-efek yang tidak mempunyai harga pasar, estimasi atas nilai wajar efek-efek ditetapkan dengan mengacu pada nilai wajar instrumen lain yang substansinya sama atau dihitung berdasarkan arus kas yang diharapkan terhadap aset bersih efek-efek tersebut.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

K. Determination of fair value *(continued)*

The fair value of an asset or a liability should be measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset at its highest and best use or by selling it to another market participant that would use the asset at its highest and best use.

The fair value of financial instruments traded in active markets, such as marketable securities and government bonds, is determined based on quoted market prices at the consolidated statement of financial position date using price that published regularly and from credible sources such as quoted market prices from Bloomberg, Reuters or broker's quoted price. Investments in mutual fund units are stated at market value, in accordance with the net value of mutual fund assets at the consolidated statement of financial position date.

A financial instrument is deemed to be quoted in an active market if quoted prices are available at any time and can be obtained regularly from stock exchanges, dealers, and brokers. These prices reflect actual and regular market transactions in a fair transaction. If the criteria above are not met, the active market is declared unavailable. Indications of an inactive market are that there is a large gap between the bid and ask prices or a significant increase in the difference between the bid and ask prices, and there are only a few recent transactions.

For marketable securities with no quoted market price, a reasonable estimate of the fair value is determined by reference to the current market value of another instrument which substantially has the same characteristic or calculated based on the expected cash flows of the underlying net asset base of the marketable securities.

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c. Instrumen keuangan (lanjutan)

K. Penentuan nilai wajar (lanjutan)

Untuk obligasi pemerintah yang tidak memiliki nilai pasar, estimasi nilai wajar ditentukan dengan menggunakan model internal berdasarkan nilai kini dari arus kas masa depan yang diharapkan (pendekatan *next-repricing method*) dengan menggunakan faktor *deflator*.

L. Reformasi acuan suku bunga

Untuk pengukuran instrumen keuangan yang menggunakan biaya perolehan diamortisasi (aset keuangan instrumen utang yang diklasifikasikan sebagai biaya perolehan diamortisasi dan nilai wajar melalui penghasilan komprehensif lain, serta liabilitas keuangan yang diukur pada biaya perolehan diamortisasi), perubahan arus kas kontraktual masa depan dari instrumen keuangan tersebut yang terjadi akibat reformasi suku bunga (perubahan suku bunga acuan kontraktual dari sebelumnya suku bunga LIBOR menjadi suku bunga acuan alternatif) akan mengubah tingkat suku bunga efektif instrumen keuangan tersebut. Perubahan arus kas kontraktual tersebut tidak mempengaruhi biaya perolehan diamortisasi instrumen keuangan dimaksud, dan tidak berdampak pada laba atau rugi (penerapan praktis). Penerapan praktis tersebut dapat diterapkan jika dan hanya jika 2 (dua) persyaratan berikut terpenuhi:

1. Perubahan arus kas kontraktual tersebut diperlukan sebagai akibat langsung dari reformasi acuan suku bunga; dan
2. Suku bunga acuan alternatif pengganti secara ekonomis setara (*economically equivalent*) dengan suku bunga acuan yang digunakan sebelumnya.

d. Prinsip-prinsip konsolidasian

Laporan keuangan konsolidasian meliputi laporan keuangan Bank Mandiri dan Entitas Anak yang mayoritas sahamnya dimiliki atau dikendalikan oleh Bank Mandiri.

Pengendalian didapat ketika Bank terekspos atau memiliki hak atas imbal hasil variabel dari keterlibatannya dengan Entitas Anak dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kekuasaannya atas Entitas Anak.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

K. Determination of fair value *(continued)*

For government bonds with no quoted market prices, a reasonable estimate of the fair value is determined using the internal model based on the present value of expected future cash flows using the next-repricing method approach with a deflator factor.

L. Interest rate benchmark reform

For the measurement of financial instruments using amortised cost (financial assets of debt instruments classified as amortised cost and fair value through other comprehensive income, as well as financial liabilities measured at amortised cost), changes in the future contractual cash flows of those financial instruments occurs as a result of interest rate reform (change in the contractual benchmark interest rate from the previous LIBOR interest rate to an alternative benchmark interest rate) will change the effective interest rate of the financial instrument. The change in contractual cash flows does not affect the amortised cost of the financial instrument, and has no impact on profit or loss (practical expedient). Such practical expedient can be applied if and only if the following 2 (two) requirements are met:

1. *The change in contractual cash flows is necessary as a direct result of the reform of benchmark interest rates; and*
2. *The alternative reference interest rate is economically equivalent to the previously used benchmark interest rate.*

d. Principles of consolidation

The consolidated financial statements include the financial statement of Bank Mandiri and its Subsidiaries in which the majority shares are owned or controlled by Bank Mandiri.

Control is presumed to exist where the Bank is exposed, or has rights, to variable returns from its involvement with the Subsidiaries and has ability to use its power to affect its returns from its involvement with the Subsidiaries.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

d. Prinsip-prinsip konsolidasian (lanjutan)

Bank mengendalikan Entitas Anak jika dan hanya jika Bank memiliki hak berikut ini:
a) Kekuasaan atas Entitas Anak (hak yang ada saat ini yang mempengaruhi kemampuan kini untuk mengarahkan aktivitas relevan yang secara signifikan mempengaruhi imbal hasil Entitas Anak).
b) Eksposur atau hak atas imbal hasil variabel dari keterlibatannya dengan Entitas Anak.
c) Kemampuan untuk menggunakan kekuasaannya atas Entitas Anak untuk mempengaruhi jumlah imbal hasil Bank.

Pada laporan keuangan konsolidasian Bank Mandiri, semua saldo dan transaksi yang signifikan antar perusahaan yang dikonsolidasi telah dieliminasi. Kepentingan non-pengendali atas laba bersih Entitas Anak disajikan sebagai pengurang dari laba bersih konsolidasian untuk mendapatkan jumlah laba yang menjadi hak pemilik entitas Bank. Kepentingan non-pengendali dalam aset bersih disajikan sebagai bagian dari ekuitas kecuali kepentingan non-pengendali yang berasal dari konsolidasi atas reksa dana disajikan sebagai bagian dari liabilitas dalam laporan posisi keuangan konsolidasian.

Laporan keuangan konsolidasian disusun dengan menggunakan kebijakan akuntansi yang sama untuk peristiwa dan transaksi sejenis dalam kondisi yang sama. Kebijakan akuntansi yang digunakan dalam laporan keuangan konsolidasian telah diterapkan secara konsisten oleh Entitas Anak, kecuali bila dinyatakan lain.

Bila pengendalian atas suatu entitas diperoleh atau berakhir dalam tahun berjalan, hasil usaha entitas tersebut dimasukkan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian sejak tanggal pengendalian dimulai atau sampai dengan tanggal pengendalian berakhir.

Transaksi kombinasi bisnis entitas sepengendali, berupa pengalihan bisnis yang dilakukan dalam rangka reorganisasi entitas-entitas yang berada dalam suatu kelompok usaha yang sama, bukan merupakan perubahan kepemilikan dalam arti substansi ekonomi, sehingga transaksi tersebut tidak dapat menimbulkan laba atau rugi bagi kelompok usaha secara keseluruhan ataupun bagi entitas individual dalam kelompok usaha tersebut.

Oleh karena transaksi kombinasi bisnis entitas sepengendali tidak mengakibatkan perubahan substansi ekonomi kepemilikan atas bisnis yang dipertukarkan, maka transaksi tersebut diakui pada jumlah tercatat berdasarkan metode penyatuan kepemilikan.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

d. Principles of consolidation *(continued)*

The Bank controls the Subsidiaries if and only if the Bank acquires these rights:
a) Power over the Subsidiaries (has existing rights that affect the current ability to direct the relevant activities, that significantly affect the Subsidiaries' returns).
b) Exposure or rights of variable returns from its involvement with the Subsidiaries.
c) The ability to use its power over the Subsidiaries to affect the amount of the Bank's returns.

In the consolidated financial statements of Bank Mandiri, all significant inter-company balances and transactions have been eliminated. The non-controlling interest net income of Subsidiaries is presented as a deduction to consolidated net income in order to present the Bank's income. Non-controlling interest in net assets is presented as part of equity in the consolidated statement of financial position, except for non-controlling interest from mutual fund consolidation is presented as part of liabilities in the consolidated statement of financial position.

The consolidated financial statements are prepared using a consistent accounting policy for transactions and events in similar circumstances. The accounting policies adopted in preparing the consolidated financial statements have been consistently applied by the Subsidiaries, unless otherwise stated.

If the control on an entity is obtained or ends in the current year, the entity's net income is included in the consolidated statement of profit or loss and other comprehensive income from the date of acquisition of the control or until the date the control ceased.

Business combination transaction amongst entities under common control, in the form of transfer of business conducted for the reorganisation of entities under common control, does not represent a change of ownership in terms of economic substance, therefore, there shall be no gain or loss recognised by the group as a whole and by individual entities within the group.

Since the business combination transaction amongst entities under common control does not cause any change in the economic substance of ownership of the transferred business, therefore the transaction is recognised at book value using the pooling interest method.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

d. Prinsip-prinsip konsolidasian (lanjutan)

Perubahan dalam bagian kepemilikan Bank pada Entitas Anak yang tidak mengakibatkan hilangnya pengendalian dicatat sebagai transaksi ekuitas, dalam hal ini transaksi dengan pemilik dalam kapasitasnya sebagai pemilik. Setiap perbedaan antara jumlah kepentingan nonpengendali disesuaikan dan nilai wajar imbalan yang diberikan atau diterima diakui secara langsung dalam ekuitas dan diatribusikan pada pemilik Entitas Induk.

Entitas yang menerima/melepas bisnis, dalam kombinasi/pelepasan bisnis entitas sepengendali, mengakui selisih antara jumlah imbalan yang dialihkan/diterima dan jumlah tercatat dari setiap transaksi kombinasi bisnis sebagai komponen ekuitas dan menyajikannya dalam pos tambahan modal disetor/agio saham.

Berdasarkan PSAK No. 338 (Revisi 2012), unsur-unsur laporan keuangan dari entitas yang bergabung, untuk periode terjadinya kombinasi bisnis entitas sepengendali dan untuk periode komparatif sajian, disajikan sedemikian rupa seolah-olah penggabungan tersebut telah terjadi sejak awal periode entitas yang bergabung dalam sepengendalian.

e. Transaksi dan saldo dalam mata uang asing

Entitas Anak dan kantor cabang luar negeri

Bank Mandiri menyelenggarakan catatan akuntansinya dalam mata uang Rupiah. Untuk tujuan konsolidasian, laporan keuangan dalam mata uang asing milik cabang dan Entitas Anak luar negeri Bank Mandiri dijabarkan ke dalam mata uang Rupiah dengan dasar kurs Reuters untuk kurs sebelum 17 Oktober 2022 dan kurs *Refinitiv Eikon* untuk kurs setelah 17 Oktober 2022 sebagai berikut:
(1) Aset dan liabilitas, komitmen dan kontinjensi - menggunakan kurs *spot* pada tanggal laporan posisi keuangan konsolidasian.
(2) Pendapatan, beban, laba dan rugi - menggunakan kurs tengah rata-rata yang berlaku pada bulan terjadinya transaksi.
(3) Akun ekuitas - menggunakan kurs historis pada tanggal transaksi.
(4) Laporan arus kas - menggunakan kurs *spot* pada tanggal laporan posisi keuangan konsolidasian, kecuali akun-akun laba rugi menggunakan kurs tengah rata-rata dan unsur-unsur ekuitas menggunakan kurs historis.

Selisih yang timbul dari proses penjabaran laporan keuangan tersebut disajikan sebagai "Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing" pada kelompok ekuitas dalam laporan posisi keuangan konsolidasian.

d. Principles of consolidation *(continued)*

Changes in the Bank's ownership interest in Subsidiaries that do not result in a loss of control are accounted for as an equity transaction, in this case a transaction with owners in their capacity as owners. Any difference between the amount of the adjusted non-controlling interest and the fair value of the consideration paid or received shall be recognised directly in equity and attributable to the owners of the Parent Entity.

The entity that accepts/releases a business in a combination/separation of business amongst entities under common control, shall recognise the difference between benefits being transferred or received and the recorded amount of every business combination transaction as equity and present it under additional paid-in capital/share premium.

Based on SFAS No. 338 (Revised 2012), the elements of the financial statements of the merged entities, for the period in which the business combination merged entities under common control occurred and for the comparative period presented, are presented in such a way as if the combination had occurred since the beginning of the period when the entities were under common control.

e. Foreign currency transactions and balances

Subsidiaries and overseas branches

Bank Mandiri maintains its accounting records in Indonesian Rupiah. For consolidation purposes, the financial statement of the overseas branches and overseas Subsidiaries of Bank Mandiri denominated in foreign currencies are translated into Rupiah using the Reuters exchange rate for exchange rates before 17 October 2022 and the Refinitiv Eikon exchange rate for exchange rates after 17 October 2022 as follows:
(1) Assets and liabilities, commitments and contingencies - using the spot rates at the consolidated statement of financial position date.
(2) Revenues, expenses, income and losses - using the average middle rates during each month when the transaction occurs.
(3) Shareholders' equity accounts - using historical rates on the date of transaction.
(4) Statement of cash flows - using the spot rates at the reporting date, except for profit and loss statement balances which are translated using the average middle rates and shareholders' equity balances which are translated using historical rates.

The differences arising from the translation adjustment are presented as "Differences arising from the translation of financial statements in foreign currencies" under the shareholders' equity section in the consolidated statement of financial position.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

e. Transaksi dan saldo dalam mata uang asing (lanjutan)

Transaksi dan saldo dalam mata uang asing

Transaksi dalam mata uang asing dicatat ke dalam Rupiah menggunakan kurs pada saat terjadinya transaksi. Pada tanggal laporan posisi keuangan konsolidasian, semua aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam mata uang Rupiah dengan menggunakan kurs *spot Revinitif Eikon* pada pukul 15.00 WIB untuk tanggal 31 Desember 2024 dan 2023. Keuntungan atau kerugian yang timbul dibebankan pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan.

Kurs yang digunakan untuk menjabarkan mata uang asing ke dalam Rupiah pada tanggal laporan posisi keuangan konsolidasian adalah sebagai berikut (Rupiah penuh):

	2024	2023	
1 Pound Sterling Inggris	20.218,54	19.626,56	*Great Britain Pound Sterling 1*
1 Euro Eropa	16.758,12	17.038,32	*European Euro 1*
1 Dolar Amerika Serikat	16.095,00	15.397,00	*United States Dollar 1*
100 Yen Jepang	10.303,00	10.888,00	*Japanese Yen 100*
1 Dolar Australia	10.013,51	10.520,77	*Australian Dollar 1*
1 Dolar Hong Kong	2.073,11	1.970,73	*Hong Kong Dollar 1*
1 Yuan China	2.204,99	2.170,06	*Chinese Yuan 1*
1 Dolar Singapura	11.844,58	11.676,34	*Singapore Dollar 1*

Mata uang asing lainnya yang tidak diungkapkan di atas tidak dianggap signifikan dalam penjabaran transaksi dalam mata uang asing Bank Mandiri dan Entitas Anak.

f. Transaksi dengan pihak-pihak berelasi

Bank Mandiri dan Entitas Anak melakukan transaksi dengan pihak-pihak berelasi seperti yang didefinisikan dalam PSAK 224 tentang "Pengungkapan Pihak-pihak Berelasi" dan peraturan regulator pasar modal yaitu Peraturan No. VIII.G.7 tentang Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik.

Pihak berelasi adalah orang atau entitas yang terkait dengan entitas yang menyiapkan laporan keuangannya (entitas pelapor). Yang termasuk pihak berelasi adalah sebagai berikut:

1) Orang yang:
   a) Memiliki pengendalian atau pengendalian bersama atas entitas pelapor;
   b) Memiliki pengaruh signifikan atas entitas pelapor; atau
   c) Merupakan personil manajemen kunci entitas pelapor atau entitas induk entitas pelapor.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

e. Foreign currency transactions and balances *(continued)*

Transactions and balances in foreign currencies

Transactions in foreign currencies are recorded in Rupiah using rates on the date of the transactions. At the consolidated statement of financial position date, all foreign currencies monetary assets and liabilities are translated into Rupiah using the Revinitif Eikon spot rates at 3.00 p.m. WIB (Western Indonesian Time) on 31 December 2024 and 2023. The resulting gains or losses are credited or charged to the current year's consolidated statement of profit or loss and other comprehensive income.

The exchange rates used against the Rupiah at the dates of the consolidated statements of financial position are as follows (amounts in full amount of Rupiah):

Other foreign currencies that are not disclosed as above is considered not material in the translation of transaction in foreign currencies of the Bank Mandiri and Subsidiaries.

f. Transactions with related parties

The Bank and Subsidiaries enter into transactions with parties which are defined as related parties in accordance with SFAS No. 224 regarding Related Party Disclosures and capital market regulation No. VIII.G.7 regarding Financial Statements Presentation and Disclosure for Issuer or Public Companies.

A related party is a person or entity that is related to the entity that prepares its financial statements (reporting entity). The related parties are as follows:

1) A person who:
   a) Has control or joint control over the reporting entity;
   b) Has significant influence over the reporting entity; or
   c) The key management personnel of the reporting entity or the parent of the reporting entity.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Transaksi dengan pihak-pihak berelasi (lanjutan)

Pihak berelasi adalah orang atau entitas yang terkait dengan entitas yang menyiapkan laporan keuangannya (entitas pelapor). Yang termasuk pihak berelasi adalah sebagai berikut (lanjutan):

2) Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal sebagai berikut:
   a) Entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama;
   b) Suatu entitas adalah entitas asosiasi atau ventura bersama dari entitas lain;
   c) Kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;
   d) Suatu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;
   e) Entitas tersebut adalah suatu program imbalan pasca kerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan entitas pelapor;
   f) Entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi sebagaimana dimaksud dalam angka 1); atau
   g) Orang yang diidentifikasi sebagaimana dimaksud dalam angka 1) huruf a) memiliki pengaruh signifikan atas entitas atau merupakan personil manajemen kunci entitas;
   h) Entitas yang dikendalikan, dikendalikan bersama atau dipengaruhi secara signifikan oleh Pemerintah yaitu Menteri Keuangan atau Pemerintah Daerah yang merupakan pemegang saham dari entitas.

3) Pihak yang bukan merupakan pihak berelasi adalah sebagai berikut:
   a) Dua entitas hanya karena mereka memiliki direktur atau personil manajemen kunci yang sama atau karena personil manajemen kunci dari satu entitas mempunyai pengaruh signifikan atas entitas lain;
   b) Dua venturer hanya karena mereka mengendalikan bersama atas ventura bersama;
   c) Penyandang dana, serikat dagang, entitas pelayanan publik, dan departemen dan instansi pemerintah yang tidak mengendalikan, mengendalikan bersama atau memiliki pengaruh signifikan atas entitas pelapor, semata-mata dalam pelaksanaan urusan normal dengan entitas;
   d) Pelanggan, pemasok, pemegang hak waralaba, distributor atau agen umum dengan siapa entitas mengadakan transaksi usaha dengan volume signifikan, semata-mata karena ketergantungan ekonomis yang diakibatkan oleh keadaan.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

f. Transactions with related parties *(continued)*

A related party is a person or entity that is related to the entity that prepares its financial statements (reporting entity). The related parties are as follows (continued):

2) An entity is related to a reporting entity if any of the following are met:
   a) The entity and the reporting entity are members of the same group;
   b) An entity is an associate or joint venture of the other entity;
   c) Both entities are joint ventures from the same third party;
   d) An entity is a joint venture of a third entity and the other entity is an associate of the third entity;
   e) The entity is a post-employment benefit plan for the benefits of employees either from the reporting entity or an entity related to the reporting entity;
   f) The entity is controlled or jointly controlled by a person identified as referred to in point 1); or
   g) A person identified as referred to point 1) letter a) has significant influence over the entity or the entity's key management personnel;
   h) The entity is controlled, jointly controlled or significantly influenced by the Government, which is the Minister of Finance or the local governments which is the shareholder of the entity.

3) Parties which are not related parties are as follows:
   a) Two entities simply because they have the same director or key management personnel or because the key management personnel of one entity have significant influence over the other entity;
   b) Two joint venturers simply because they share joint control of a joint venture;
   c) Fund providers, trade unions, public service, and ministries and agencies of government that does not control, jointly control or have significant influence over the reporting entity, solely in the execution of normal business with the entity;
   d) Customers, suppliers, franchisors, distributors or general agents with whom an entity enter, into transactions with significant volumes of business solely because of economic dependence due to circumstances.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Transaksi dengan pihak-pihak berelasi (lanjutan)

Semua transaksi signifikan dengan pihak-pihak berelasi, telah diungkapkan pada Catatan 56.

g. Kas dan setara kas

Kas (terutama terdiri dari kas di *khasanah* dan kas di ATM) dan setara kas mencakup kas, giro pada Bank Indonesia, giro pada bank lain dan investasi jangka pendek likuid lainnya dengan jangka waktu jatuh tempo 3 (tiga) bulan atau kurang sejak tanggal perolehan.

h. Giro pada Bank Indonesia dan bank lain

Giro pada Bank Indonesia dan Bank lain diklasifikasikan sebagai biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas biaya perolehan diamortisasi.

Giro Wajib Minimum

Pemenuhan Giro Wajib Minimum ("GWM") mengacu pada Peraturan Bank Indonesia (PBI) No. 20/3/PBI/2018 tanggal 29 Maret 2018 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah sebagaimana telah diubah sebanyak 4 (empat) kali melalui PBI No. 22/3/PBI/2020 tanggal 24 Maret 2020, PBI No. 22/10/PBI/2020 tanggal 28 Juli 2020, PBI No. 23/16/PBI/2021 tanggal 17 Desember 2021, dan PBI No. 24/4/PBI/2022 tanggal 25 Februari 2022.

PBI tersebut dijelaskan lebih lanjut melalui Peraturan Anggota Dewan Gubemur (PADG) No. 24/8/PADG/2022 tanggal 30 Juni 2022 tentang Peraturan Pelaksanaan Pemenuhan Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah sebagaimana telah diubah sebanyak 2 (dua) kali melalui PADG Nomor 2 tahun 2023 tanggal 24 Maret 2023 dan PADG Nomor 12 tahun 2023 tanggal 1 Oktober 2023.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

f. Transactions with related parties *(continued)*

All significant transactions with related parties have been disclosed in Note 56.

g. Cash and cash equivalents

Cash (mainly consists of cash in vault and cash in ATMs) and cash equivalents consist of cash, current accounts with Bank Indonesia, current accounts with other banks and other short term liquid investments with original maturities of 3 (three) months or less since the date of acquisition.

h. Current accounts with Bank Indonesia and other banks

Current accounts with Bank Indonesia and other banks are classified as amortised cost. Refer to Note 2c for the accounting policy of amortised cost.

The Minimum Statutory Reserve

Fulfillment of the Minimum Statutory Reserves ("GWM") refers to Bank Indonesia Regulation (PBI) No. 20/3/PBI/2018 dated 29 March 2018 concerning Statutory Reserves in Rupiah and Foreign Exchange for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units as amended 4 (four) times through PBI No. 22/3/PBI/2020 dated 24 March 2020, PBI No. 22/10/PBI/2020 dated 28 July 2020, PBI No. 23/16/PBI/2021 dated 17 December 2021, and PBI No. 24/4/PBI/2022 dated 25 February 2022.

The provided text elaborates on the regulation through the Board of Governors' Regulation (Peraturan Anggota Dewan Gubernur - PADG) No. 24/8/PADG/2022 dated 30 June 2022, concerning the Implementation Regulation for Meeting the Minimum Mandatory Reserve in Rupiah and Foreign Currency for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units, as amended 2 (two) times through PADG No. 2 year 2023 dated 24 March 2023 and PADG No. 12 year 2023 dated 1 October 2023.

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h. Giro pada Bank Indonesia dan bank lain (lanjutan)

Giro Wajib Minimum (lanjutan)

PADG baru tersebut mengatur bahwa pemenuhan GWM dalam Rupiah Bank Umum Konvensional (BUK) ditetapkan sebagai berikut:

a. Secara harian sebesar 0% (nol persen); dan
b. Secara rata-rata untuk:
   1) Periode 1 Juli 2022 sampai dengan 31 Agustus 2022 sebesar 7,5% (tujuh koma lima persen); dan
   2) Periode 1 September 2022 dan seterusnya sebesar 9% (sembilan persen).

GWM dalam Rupiah untuk Entitas Anak yang menjalankan kegiatan usaha dengan prinsip syariah wajib dipenuhi sebesar:
a. Secara harian sebesar 0% (nol persen); dan
b. Secara rata-rata untuk:
   1) Periode 1 Juli 2022 sampai dengan 31 Agustus 2022 sebesar 6% (enam persen); dan
   2) Periode 1 September 2022 dan seterusnya sebesar 7,5% (tujuh koma lima persen).

Selain itu, Bank Indonesia melakukan penguatan kebijakan untuk mendorong pertumbuhan ekonomi melalui ketentuan insentif GWM dalam Rupiah yang dituangkan dalam PBI No. 11 tahun 2023 tanggal 18 September 2023 tentang Kebijakan Insentif Likuiditas Makroprudensial, sebagaimana diatur lebih lanjut melalui PADG Nomor 11 tahun 2023 tanggal 27 September 2023 tentang Peraturan Pelaksanan Kebijakan Insentif Likuiditas Makroprudensial sebagaimana telah diubah sebanyak 1 (satu) kali melalui PADG Nomor 4 tahun 2024 tanggal 22 Mei 2024. Bank Indonesia memberikan Kebijakan Insentif Likuiditas Makroprudensial (KLM) GWM dalam Rupiah kepada bank yang melakukan penyediaan dana untuk kegiatan ekonomi meliputi: (a) pemberian kredit atau pembiayaan kepada sektor tertentu yang ditetapkan Bank Indonesia; (b) pemberian kredit atau pembiayaan inklusif berdasarkan pencapaian rasio Pembiayaan Inklusif Makroprudensial (RPIM); (c) pemberian kredit atau pembiayaan kepada Usaha Ultra Mikro (UMi); (d) pemberian kredit atau pembiayaan berwawasan lingkungan; (e) pembiayaan lainnya yang ditetapkan Bank Indonesia.

Besaran KLM ditetapkan paling tinggi sebesar 4% (empat persen).

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

h. Current accounts with Bank Indonesia and other banks *(continued)*

The Minimum Statutory Reserve (continued)

The new PADG regulates that the fulfillment of Minimum Statutory Reserves in Rupiah for Conventional Commercial Banks (BUK) is determined as follows:
a. On a daily basis of 0% (zero percent); and
b. On average for:
   1) Period 1 July 2022 to 31 August 2022 of 7.5% (seven point five percent); and
   2) Period 1 September 2022 onwards of 9% (nine percent).

GWM in Rupiah for Subsidiaries that carry out business activities with sharia principles must be met as follows:
a. On a daily basis of 0% (zero percent); and
b. On average for:
   1) Period 1 July 2022 to 31 August 2022 of 6% (six percent); and
   2) Period 1 September 2022 onwards of 7.5% (seven point five percent).

In addition, Bank Indonesia has strengthened policies to encourage economic growth through the provision of GWM incentives in Rupiah, outlined in PBI No. 11 of 2023 dated 18 September 2023, on the Macroprudential Liquidity Incentive Policy, as further regulated by PADG No. 11 of 2023 dated 27 September 2023, on the Implementing Regulation of the Macroprudential Liquidity Incentive Policy, which has been amended once through PADG No. 4 of 2024 dated 22 May 2024. Bank Indonesia provides the Macroprudential Liquidity Incentive (KLM) GWM in Rupiah to banks that provide funding for economic activities, including:(a) granting credit or financing to specific sectors designated by Bank Indonesia; (b) granting credit or inclusive financing based on the achievement of the Macroprudential Inclusive Financing Ratio (RPIM); (c) granting credit or financing to Ultra Micro Enterprises (UMi); (d) granting environmentally conscious credit or financing; (e) other financing as determined by Bank Indonesia.

The KLM amount is set at a maximum of 4% (four percent).

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Giro pada Bank Indonesia dan bank lain (lanjutan)

Penyangga Likuiditas Makroprudensial

Penyangga Likuiditas Makroprudensial, selanjutnya disebut PLM, adalah cadangan likuiditas minimum dalam Rupiah yang wajib dipelihara oleh BUK dalam bentuk surat berharga yang memenuhi persyaratan tertentu, yang besarnya ditetapkan oleh Bank Indonesia sebesar persentase tertentu dari DPK BUK dalam Rupiah. Sedangkan bagi Bank Umum Syariah (BUS), Penyangga Likuiditas Makroprudensial Syariah (PLM Syariah) adalah cadangan likuiditas minimum dalam Rupiah yang wajib dipelihara oleh BUS dalam bentuk surat berharga syariah yang memenuhi persyaratan tertentu, yang besarnya ditetapkan oleh Bank Indonesia sebesar persentase tertentu dari DPK BUS dalam Rupiah.

Pemenuhan PLM mengacu pada PBI No. 20/4/PBI/2018 tanggal 29 Maret 2018 tentang Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah sebagaimana diubah terakhir dengan PBI No. 24/16/PBI/2022 tanggal 31 Oktober 2022 tentang Perubahan Keempat Atas Peraturan Bank Indonesia Nomor 20/4/PBI/2018 Tentang Rasio Intermediasi Makroprudensial Dan Penyangga Likuiditas Makroprudensial Bagi Bank Umum Konvensional, Bank Umum Syariah, Dan Unit Usaha Syariah. PBI tersebut dijelaskan lebih lanjut melalui PADG No. 21/22/PADG/2019 tanggal 28 November 2019, sebagaimana telah diubah sebanyak 7 (tujuh) kali menjadi PADG No. 22/11/PADG/2020 tanggal 29 April 2020, PADG No. 22/30/PADG/2020 tanggal 5 Oktober 2020, PADG No. 23/7/PADG/2021 tanggal 26 April 2021, PADG No. 23/31/PADG/2021 tanggal 31 Desember 2021, PADG No. 24/14/PADG/2022 tanggal 31 Oktober 2022, PADG Nomor 10 Tahun 2023 tanggal 14 September 2023 , dan PADG No. 18 Tahun 2023 tanggal 29 November 2023 dimana besaran PLM ditentukan sebesar 5% (lima persen) dari DPK BUK dalam Rupiah dan besaran PLM untuk Entitas Anak yang menjalankan kegiatan usaha dengan prinsip syariah adalah sebesar 3,5% (tiga koma lima persen) dari DPK Entitas Anak dalam Rupiah.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

h. Current accounts with Bank Indonesia and other banks *(continued)*

Macroprudential Liquidity Buffer

Macroprudential Liquidity Buffer, will be mentioned as MLB is a minimum statutory reserve which should be maintained in Rupiah by Conventional Commercial Bank in the form of securities that met certain requirements and the amount will be determined by Bank Indonesia in certain percentage of Conventional Commercial Bank Third Party Fund in Rupiah. For Sharia Conventional Bank Macroprudential Liquidity buffer (MLB Sharia) is minimum statutory reserve which should be maintained by Sharia Commercial Bank in the form of sharia securities that met certain requirements and the amount will be determined by Bank Indonesia in certain percentage of sharia commercial bank's Third Party Funds in Rupiah.

The requirement of the latest MLB refers to PBI No. 20/4/PBI/2018 dated 29 March 2018 concerning Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Bank, Sharia Commercial Banks, and Sharia Business Units as last amended by PBI No. 24/16/PBI/2022 dated 31 October 2022 concerning fourth amendments of PBI No. 20/4/PBI/2018 concerning Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Bank, Sharia Commercial Banks and Sharia Business Units. The PBI is further explained through PADG No. 21/22/PADG/2019 dated 28 November 2019, as amended 7 (seven) times to PADG No. 22/11/PADG/2020 dated 29 April 2020, PADG No. 22/30/PADG/2020 dated 5 October 2020, PADG No. 23/7/PADG/2021 dated 26 April 2021, PADG No. 23/31/PADG/2021 dated 31 December 2021, PADG No. 24/14/PADG/2022 dated 31 October 2022, PADG No. 10 year 2023 dated 14 September 2023, and PADG No. 18 year 2023 dated 29 November 2023, whereby the MLB is determined at 5% (five percent) of BUK deposits in Indonesian Rupiah, and for subsidiaries engaging in business activities based on Sharia principles, the MLB amount is set at 3.5% (three point five percent) of the Subsidiary's third party funds in Indonesian Rupiah.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Giro pada Bank Indonesia dan bank lain (lanjutan)

Rasio Intermediasi Makroprudensial

Rasio Intermediasi Makroprudensial (RIM) dahulu disebut sebagai *Loan to Funding Ratio* (LFR). Berdasarkan PBI No. 20/4/PBI/2018 tanggal 29 Maret 2018 tentang Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah, penyebutan LFR berubah menjadi Rasio Intermediasi Makroprudensial (RIM) dengan kewajiban pemenuhan Giro RIM mulai berlaku pada tanggal 16 Juli 2018. Peraturan tersebut telah disempurnakan sebanyak 4 (empat) kali menjadi PBI No. 21/12/PBI/2019 tanggal 25 November 2019, PBI No. 22/17/PBI/2020 tanggal 30 September 2020, PBI No. 23/17/PBI/2021 tanggal 17 Desember 2021, dan PBI No. 24/16/PBI/2022 tanggal 31 Oktober 2022. PBI tersebut dijelaskan lebih lanjut melalui PADG No. 21/22/PADG/2019 tanggal 28 November 2019, sebagaimana telah diubah sebanyak 7 (tujuh) kali menjadi PADG No. 22/11/PADG/2020 tanggal 29 April 2020, PADG No. 22/30/PADG/2020 tanggal 5 Oktober 2020, PADG No. 23/7/PADG/2021 tanggal 26 April 2021, PADG No.23/31/PADG/2021 tanggal 31 Desember 2021, PADG No. 24/14/PADG/2022 tanggal 31 Oktober 2022, PADG No. 10 Tahun 2023 tanggal 15 September 2023 dan PADG No. 18 Tahun 2023 tanggal 29 November 2023.

Berdasarkan Peraturan tersebut, RIM adalah rasio hasil perbandingan antara:

a. Kredit yang diberikan kepada pihak ketiga dalam Rupiah dan valuta asing; dan
b. Surat berharga korporasi dalam Rupiah dan valuta asing yang memenuhi persyaratan tertentu yang dimiliki Bank, terhadap:
   1. DPK bank dalam bentuk giro, tabungan dan simpanan berjangka/deposito dalam Rupiah dan Valuta asing, tidak termasuk dana antarbank;
   2. Surat berharga dalam Rupiah dan Valuta Asing yang memenuhi persyaratan tertentu, yang diterbitkan oleh Bank untuk memperoleh sumber pendanaan; dan
   3. Pinjaman yang diterima dalam Rupiah dan valuta asing yang memenuhi persyaratan tertentu, yang diterima oleh BUK untuk memperoleh sumber pendanaan.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

h. Current accounts with Bank Indonesia and other banks *(continued)*

Macroprudential Intermediation Ratio

The Macroprudential Intermediation Ratio (RIM) was formerly known as the Loan to Funding Ratio (LFR). Based on PBI No. 20/4/PBI/2018 dated 29 March 2018 concerning Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units the term LFR changes to Macroprudential Intermediation Ratio (RIM) with the obligation to fulfill RIM's current account effective on 16 July 2018. The regulation has been amended 4 (four) times to become PBI No. 21/12/PBI/2019 dated 25 November 2019, PBI No. 22/17/PBI/2020 dated 30 September 2020, PBI No. 23/17/PBI/2021 dated 17 December 2021 and PBI No. 24/16/PBI/2022 dated 31 October 2022. The PBI is further explained through PADG No. 21/22/PADG/2019 dated 28 November 2019, as amended 7 (seven) times to PADG No. 22/11/PADG/2020 dated 29 April 2020, PADG No. 22/30/PADG/2020 dated 5 October 2020, PADG No. 23/7/PADG/2021 dated 26 April 2021, PADG No. 23/31/PADG/2021 dated 31 December 2021, PADG No. 24/14/PADG/2022 dated 31 October 2022, PADG No. 10 year 2023 dated 15 September 2023 and PADG No. 18 year 2023 dated 29 November 2023.

Based on those Regulations, RIM is the ratio of the results of the comparison of:

a. Loans to third party in Rupiah and foreign currencies; and
b. Corporate marketable securities in Rupiah and foreign currencies which meet certain requirements over:
   1. TPF bank in terms of current account, saving account and time deposits in rupiah and foreign currencies excluding interbank fund;
   2. Marketable securities issued by the bank in Rupiah and Foreign Currencies which meet certain requirement which issued for funding; and
   3. Fund borrowing in Rupiah and foreign currencies which met certain requirements that were received by BUK for funding.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Giro pada Bank Indonesia dan bank lain (lanjutan)

Giro Rasio Intermediasi Makroprudensial

Giro atas pemenuhan RIM yang selanjutnya disebut Giro RIM adalah saldo pada rekening Giro Rupiah pada Bank Indonesia *Real Time Gross Settlement* (BI-RTGS) dan dana Bank Indonesia *Fast Payment* (BI-Fast) yang wajib dipelihara oleh Bank. Dalam hal RIM berada dalam kisaran target RIM maka Giro RIM ditetapkan sebesar 0% (nol persen) dari DPK dalam Rupiah. Sedangkan apabila RIM berada di luar kisaran target RIM, maka Giro RIM ditetapkan sebesar hasil perkalian antara Parameter Disinsentif Bawah atau Parameter Disinsentif Atas, selisih antara RIM dan Target RIM, serta DPK dalam Rupiah.

Besaran dan parameter yang digunakan dalam pemenuhan Giro RIM ditetapkan:

a. Batas bawah Target RIM sebesar 84% (delapan puluh empat persen);
b. Batas atas Target RIM sebesar 94% (sembilan puluh empat persen);
c. Kewajiban Penyediaan Modal Minimum (KPMM) Insentif sebesar 14% (empat belas persen);
d. Parameter Disinsentif Bawah ditetapkan:
   1. Sebesar 0 (nol), jika BUK memiliki rasio kredit bermasalah secara bruto lebih besar dari atau sama dengan 5% (lima persen);
   2. Sebesar 0 (nol), jika BUK memiliki:
      a) Rasio kredit bermasalah secara bruto lebih kecil dari 5% (lima persen); dan
      b) KPMM lebih kecil dari atau sama dengan KPMM Insentif;
   3. Sebesar 0,1 (nol koma satu), jika BUK memiliki:
      a) Rasio kredit bermasalah secara bruto lebih kecil dari 5% (lima persen); dan
      b) KPMM lebih besar dari KPMM Insentif dan lebih kecil dari atau sama dengan 19% (sembilan belas persen); dan
   4. Sebesar 0,15 (nol koma satu lima), jika BUK memiliki:
      a) Rasio kredit bermasalah secara bruto lebih kecil dari 5% (lima persen); dan
      b) KPMM lebih besar dari 19% (sembilan belas persen); dan
e. Parameter Disinsentif Atas ditetapkan:
   1. Sebesar 0 (nol), jika BUK memiliki KPMM lebih besar dari KPMM Insentif; atau
   2. Sebesar 0 (nol), jika BUK memiliki KPMM lebih kecil dari atau sama dengan KPMM Insentif.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

h. Current accounts with Bank Indonesia and other banks *(continued)*

Macroprudential Intermediation Ratio Current Accounts

Current accounts for RIM fulfillment, hereinafter referred to as RIM Current Account, are the current accounts balance in Rupiah current accounts. Account at Bank Indonesia Real Time Gross Settlement (BI-RTGS) and Bank Indonesia Fast Payment (BI-FAST) which must be maintained by the Bank. In the event that RIM falls within RIM's target range, RIM's Current Account is set at 0% (zero percent) of TPF in rupiah. Meanwhile, if RIM is outside the range of RIM's target, RIM's current accounts are determined as the result of the multiplication of the Lower Disincentive Parameter or Upper Disincentive Parameter, the difference between RIM and RIM's target, and TPF in rupiah.

The amounts and parameters used in fulfilling RIM Current Account are determined as follows:

a. The lower limit of RIM's Target of 84% (eighty four percent);
b. The upper limit of RIM's Target of 94% (ninety four percent);
c. Minimum Capital Adequacy Requirement (CAR) Incentive of 14% (fourteen percent);
d. The Lower Disincentive Parameters are defined as follows:
   1. Amounting to 0 (zero), if the BUK has gross non-performing loan ratio greater than or equal to 5% (five percent);
   2. Amounting to 0 (zero), if the BUK has:
      a) Gross non-performing loan ratio is less than 5% (five percent); and
      b) CAR is greater than or equal to Incentive CAR
   3. Amounting to 0.1 (zero point one), if the CCB has:
      a) Gross non-performing loan ratio is less than 5% (five percent); and
      b) CAR is greater than incentive CAR and less than or equal to 19% (nineteen percent); and
   4. Amounting to 0.15 (zero point one five), if BUK has:
      a) Gross Non-Performing Loans Ratio is less than 5% (five percent); and
      b) CAR is greater than 19% (nineteen percent); and
e. Upper Disincentive Parameters are determined as follows:
   1. Amounting to 0 (zero), if the Bank has CAR greater than or equal to Incentive CAR; or
   2. Amounting to 0 (zero), if the Bank has CAR smaller than Incentive CAR.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Penempatan pada Bank Indonesia dan bank lain

Penempatan pada Bank Indonesia dan bank lain merupakan penempatan dana dalam bentuk *Deposit Facility* (DF), Fasilitas Simpanan Bank Indonesia Syariah (FASBIS), Pasar Uang Antar Bank, Pasar Uang Antar Bank Syariah, deposito berjangka dan lain-lain.

Penempatan pada Bank Indonesia dan bank lain disajikan sebesar biaya perolehan diamortisasi dengan menggunakan suku bunga efektif dikurangi dengan cadangan kerugian penurunan nilai.

Sesuai dengan Peraturan Otoritas Jasa Keuangan (POJK) No. 40/POJK.03/2019 tanggal 19 Desember 2019 tentang Penilaian Kualitas Aset Bank Umum, seluruh bentuk penempatan pada Bank Indonesia ditetapkan memiliki kualitas lancar.

Penempatan pada Bank Indonesia dan bank lain diklasifikasikan sebagai biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas biaya perolehan diamortisasi.

j. Efek-efek

Efek-efek yang dimiliki terdiri dari efek-efek yang diperdagangkan di pasar uang seperti Sertifikat Bank Indonesia (SBI), Sertifikat Bank Indonesia Syariah (SBIS), Surat Perbendaharaan Negara (SPN), *Negotiable Certificates of Deposits, Medium Term Notes, Treasury Bills* yang diterbitkan oleh pemerintah negara lain dan Pemerintah Republik Indonesia, wesel ekspor, efek-efek yang diperdagangkan di pasar modal seperti unit reksa dana, serta efek-efek yang diperdagangkan di bursa efek seperti saham dan obligasi, termasuk obligasi syariah perusahaan.

Efek-efek diklasifikasikan sebagai aset keuangan dalam kelompok diukur pada nilai wajar melalui laba rugi, nilai wajar melalui penghasilan komprehensif lain, dan biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas aset keuangan dalam kelompok diukur pada nilai wajar melalui laba rugi, nilai wajar melalui penghasilan komprehensif lain, dan biaya perolehan diamortisasi.

Investasi dalam unit reksa dana dinyatakan sebesar nilai pasar sesuai nilai aset bersih dari reksa dana pada tanggal laporan posisi keuangan konsolidasian.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

i. Placements with Bank Indonesia and other banks

Placements with Bank Indonesia and other banks represent placements in the form of Bank Indonesia Deposit Facility, sharia FASBI (Fasilitas Simpanan Bank Indonesia Syariah (FASBIS)), interbank call money, sharia interbank call money, time deposits and others.

Placements with Bank Indonesia and other banks are stated at amortised cost using effective interest rate less any allowance for impairment losses.

In accordance with Regulation of Financial Services Authority (POJK) No. 40/POJK.03/2019 dated 19 December 2019 concerning the Quality Assessment of Commercial Banks, all forms of placements with Bank Indonesia are determined to have current quality.

Placements with Bank Indonesia and other banks are classified as amortised cost. Refer to Note 2c for the accounting policy of amortised cost.

j. Marketable securities

Marketable securities consist of securities traded in the money market such as Certificates of Bank Indonesia (Sertifikat Bank Indonesia (SBI)), Sharia Certificates of Bank Indonesia (Sertifikat Bank Indonesia Syariah (SBIS)), Government Treasury Bills (Surat Perbendaharaan Negara (SPN)) Negotiable Certificates of Deposits, Medium Term Notes, Treasury Bills issued by government of other country and Government of Republic of Indonesia, export bills, securities traded on the capital market such as mutual fund units and securities traded on the stock exchanges such as shares and bonds including sharia corporate bonds.

Marketable securities are classified as financial assets at fair value through profit or loss, fair value through other comprehensive income, and at amortised cost. Refer to Note 2c for the accounting policy of financial assets through fair value through profit or loss, fair value through other comprehensive income, and at amortised cost.

Investments in mutual funds units are stated at market value, in accordance with the net assets value of mutual funds at the date of the consolidated statement of financial position.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

j. Efek-efek (lanjutan)

Untuk efek-efek yang diperdagangkan di pasar keuangan yang terorganisasi, nilai wajar tersebut umumnya ditentukan dengan mengacu pada harga pasar kuotasian yang terjadi di bursa efek pada akhir hari pada tanggal laporan posisi keuangan konsolidasian. Untuk efek-efek yang tidak mempunyai harga pasar, estimasi atas nilai wajar efek-efek ditetapkan dengan mengacu pada nilai wajar instrumen lain yang substansinya sama atau dihitung berdasarkan arus kas yang diharapkan terhadap aset bersih efek-efek tersebut. Penurunan nilai wajar permanen atas efek-efek untuk biaya perolehan diamortisasi dan nilai wajar melalui penghasilan komprehensif lain dibebankan pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian periode berjalan.

Pemindahan efek ke klasifikasi dimiliki biaya perolehan diamortisasi dari klasifikasi nilai wajar melalui penghasilan komprehensif lain dicatat sebesar nilai wajarnya. Keuntungan atau kerugian yang belum direalisasi tetap dilaporkan dalam komponen ekuitas dan diamortisasi dengan metode suku bunga efektif selama sisa umur efek tersebut ke laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

k. Obligasi pemerintah

Obligasi pemerintah adalah surat utang yang diterbitkan oleh Pemerintah Republik Indonesia. Obligasi pemerintah terdiri dari obligasi pemerintah yang diperoleh dalam rangka program rekapitalisasi dan obligasi pemerintah yang dibeli dari pasar.

Obligasi pemerintah diklasifikasikan sebagai aset keuangan dalam kelompok diukur pada nilai wajar melalui laba rugi, nilai wajar melalui penghasilan komprehensif lain, dan biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas aset keuangan dalam kelompok diukur pada nilai wajar melalui laba rugi, nilai wajar melalui penghasilan komprehensif lain, dan biaya perolehan diamortisasi.

l. Tagihan lainnya - transaksi perdagangan

Tagihan lainnya - transaksi perdagangan adalah tagihan sebagai akibat dari perjanjian pemberian fasilitas perdagangan kepada debitur yang akan ditagih pada saat jatuh tempo.

Tagihan lainnya diklasifikasikan sebagai aset keuangan dalam kelompok biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi aset keuangan dalam kelompok biaya perolehan diamortisasi.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

j. Marketable securities *(continued)*

For marketable securities which are traded in organised financial markets, the fair value is generally determined by reference to quoted market prices by the stock exchanges at the end of business day on the consolidated statement of financial position date. For marketable securities with no quoted market price, a reasonable estimate of the fair value is determined by reference to the current market value of another instrument which substantially has the same characteristic or calculated based on the expected cash flows of the underlying net asset of the marketable securities. Any permanent impairment in the fair value of marketable securities classified as amortised cost and fair value through other comprehensive income is charged to current year's consolidated statement of profit or loss and other comprehensive income.

Reclassification of marketable securities to amortised cost from fair value through other comprehensive income classification is recorded at fair value. Unrealised gains or losses are recorded in the equity section and will be amortised up to the maturity date of the marketable securities using the effective interest rate method over the remaining tenor of marketable securities to consolidated statement of profit or loss and other comprehensive income.

k. Government bonds

Government bonds represent bonds issued by the Government of the Republic of Indonesia. Government bonds consist of government bonds from the recapitalisation program and government bonds purchased from the market.

Government bonds are classified as financial assets at fair value through profit or loss, fair value through other comprehensive income and at amortised cost. Refer to Note 2c for the accounting policy of financial assets at fair value through profit or loss, fair value through other comprehensive income, and at amortised cost.

l. Other receivables - trade transactions

Other receivables - trade transactions represent receivables resulting from contracts for trade-related facilities given to customers, which will be collected on maturity.

Other receivables - trade transactions are classified as financial assets at amortised cost. Refer to Note 2c for the accounting policy of amortised cost.

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m. Tagihan atas efek-efek yang dibeli dengan janji dijual kembali dan liabilitas atas efek-efek yang dijual dengan janji dibeli kembali

Tagihan atas efek-efek yang dibeli dengan janji dijual kembali diklasifikasikan sebagai aset keuangan dalam kelompok biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas aset keuangan dalam kelompok biaya perolehan diamortisasi.

Tagihan atas efek-efek yang dibeli dengan janji dijual kembali disajikan sebagai aset dalam laporan posisi keuangan konsolidasian sebesar harga pembelian kembali yang disepakati dikurangi dengan bunga dibayar dimuka yang belum diamortisasi dan cadangan kerugian penurunan nilai. Selisih antara harga beli dan harga jual kembali yang disepakati diperlakukan sebagai pendapatan bunga dibayar dimuka dan diakui sebagai pendapatan bunga selama jangka waktu sejak efek-efek tersebut dibeli hingga dijual kembali dengan menggunakan metode suku bunga efektif.

Efek-efek yang dijual dengan janji untuk dibeli kembali diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

Entitas Anak mencatat transaksi *reverse repo* syariah mengacu ke PSAK No. 411 tentang "Akuntansi *Wa'd*" yang diterapkan secara prospektif. Pada saat pengakuan awal, Entitas Anak mengklasifikasikan surat berharga syariah dalam kategori diukur pada nilai wajar melalui penghasilan komprehensif lain. Keuntungan atau kerugian dari perubahan nilai wajar diakui dalam penghasilan komprehensif lain.

n. Tagihan derivatif dan liabilitas derivatif

Seluruh instrumen derivatif (termasuk transaksi valuta asing untuk tujuan pendanaan dan perdagangan) dicatat dalam laporan posisi keuangan konsolidasian berdasarkan nilai wajarnya. Nilai wajar tersebut ditentukan berdasarkan harga pasar dengan menggunakan kurs *Revinitif Eikon* pada tanggal laporan atau metode diskonto arus kas.

Tagihan derivatif disajikan sebesar keuntungan yang belum direalisasi dari kontrak derivatif. Liabilitas derivatif disajikan sebesar kerugian yang belum direalisasi dari kontrak derivatif.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

m. Securities purchased under agreements to resell and securities sold under agreements to repurchase liabilities

Securities purchased under agreements to resell are classified as financial assets at amortised cost. Refer to Note 2c for the accounting policy financial assets of amortised cost.

Securities purchased under agreements to resell are presented as assets in the consolidated statement of financial position at the agreed resale price less unamortised prepaid interest and allowance for impairment losses. The difference between the purchase price and the agreed resale price is treated as deferred (unamortised) interest income and amortised as income over the period, commencing from the acquisition date to the resale date using the effective interest rate method.

Securities sold under agreements to repurchase are classified as financial liabilities at amortised cost. Refer to Note 2c for the accounting policy for financial liabilities at amortised cost.

The Subsidiaries recognised the reverse repo sharia in accordance with SFAS No. 411 regarding "Accounting Wa'd" which applied prospectively. At initial recognition, Subsidiaries classified sharia securities as measured at fair value through other comprehensive income. Gains or losses arising from changes in fair value are recognised in other comprehensive income.

n. Derivative receivables and derivative payables

All derivative instruments (including foreign currency transactions for funding and trading purposes) are recognised in the consolidated statement of financial position at their fair values. Fair value is determined based on market value using Revinitif Eikon rate at reporting date or discounted cash flow method.

Derivative receivables are presented at the amount of unrealised gain from derivative contracts. Derivative payables are presented at the amount of unrealised loss from derivative contracts.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

n. Tagihan derivatif dan liabilitas derivatif (lanjutan)

Keuntungan atau kerugian dari kontrak derivatif disajikan dalam laporan keuangan konsolidasian berdasarkan tujuan Bank atas transaksi yaitu untuk (1) lindung nilai atas nilai wajar, (2) lindung nilai atas arus kas, (3) lindung nilai atas investasi bersih pada kegiatan operasi luar negeri dan (4) instrumen perdagangan, sebagai berikut:

1. Keuntungan atau kerugian dari kontrak derivatif yang ditujukan dan memenuhi syarat sebagai instrumen lindung nilai atas nilai wajar dan keuntungan atau kerugian atas perubahan nilai wajar aset dan liabilitas yang dilindungi, diakui sebagai laba atau rugi yang dapat saling hapus dalam periode akuntansi yang sama. Setiap selisih yang terjadi menunjukkan terjadinya ketidakefektifan lindung nilai dan secara langsung diakui sebagai laba atau rugi tahun berjalan.
2. Bagian efektif dari keuntungan atau kerugian atas kontrak derivatif yang ditujukan sebagai lindung nilai atas arus kas dilaporkan sebagai penghasilan komprehensif lain. Bagian yang tidak efektif dari lindung nilai dilaporkan sebagai laba atau rugi tahun berjalan.
3. Keuntungan atau kerugian dari kontrak derivatif yang ditujukan sebagai lindung nilai atas investasi bersih pada kegiatan operasi luar negeri dilaporkan sebagai penghasilan komprehensif lain, sepanjang transaksi tersebut dianggap efektif sebagai transaksi lindung nilai.
4. Keuntungan atau kerugian dari kontrak derivatif yang tidak ditujukan sebagai instrumen lindung nilai (atau kontrak derivatif yang tidak memenuhi persyaratan sebagai instrumen lindung nilai) diakui sebagai laba atau rugi pada tahun berjalan.

Tagihan derivatif diklasifikasikan sebagai aset keuangan dalam kelompok diukur pada nilai wajar melalui laba rugi, sedangkan liabilitas derivatif diklasifikasikan sebagai liabilitas keuangan dalam kelompok diukur pada nilai wajar melalui laba rugi. Lihat Catatan 2c untuk kebijakan akuntansi untuk aset keuangan dan liabilitas keuangan dalam kelompok diukur pada nilai wajar melalui laba rugi.

o. Kredit yang diberikan dan piutang/ pembiayaan syariah

Kredit yang diberikan adalah penyediaan uang atau tagihan yang dapat disetarakan dengan kas, berdasarkan persetujuan atau kesepakatan pinjam-meminjam dengan debitur yang mewajibkan debitur untuk melunasi utang berikut bunganya setelah jangka waktu tertentu dan tagihan yang berasal dari transaksi perdagangan yang telah jatuh tempo yang belum diselesaikan dalam waktu 15 hari.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

n. Derivative receivables and derivative payables *(continued)*

Gains or losses from derivative contracts are presented in the consolidated financial statements based on its purpose designated upon acquisition, for (1) fair value hedge, (2) cash flow hedge, (3) net investment in a foreign operation hedge, and (4) trading instruments as follows:

1. *Gain or loss on a derivative contract designated and qualified as a fair value hedging instrument and the gain or loss arising from the changes in fair value of hedged assets and liabilities is recognised as gain or loss that can be set off one another during the same accounting year. Any difference representing hedge ineffectiveness and directly recognised as gain or loss in the current year.*
2. *The effective portion arising from gain or loss of derivative contracts designated as cash flow hedge instruments is reported as other comprehensive income. The hedge ineffective portion is recognised as a gain or loss in the current year.*
3. *Gain or loss arising from derivative contract that is designated as a net investment hedge in a foreign operation is reported as other comprehensive income, as long as the transactions are effectively recognised as hedge transactions.*
4. *Gain or loss arising from derivative contract that is not designated as a hedging instrument (or derivative contract that does not qualify as a hedging instrument) is recognised as gain or loss in current year.*

Derivative receivables are classified as financial assets at fair value through profit or loss, meanwhile derivative payables are classified as financial liabilities at fair value through profit or loss. Refer to Note 2c for the accounting policy of financial assets and liabilities at fair value through profit or loss.

o. Loans and sharia receivables/financing

Loans represent the provision of cash or cash equivalent receivables based on lending agreements with borrowers, which the borrowers are required to repay their debts with interest after a specified period, and matured trade finance facilities which have not been settled within 15 days.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Kredit yang diberikan dan piutang/ pembiayaan syariah (lanjutan)

Kredit sindikasi, kredit dalam rangka pembiayaan langsung dan pembiayaan bersama serta penerusan dinyatakan sebesar saldonya sesuai dengan porsi kredit yang risikonya ditanggung oleh Bank Mandiri dan Entitas Anak.

Piutang/pembiayaan syariah

Di dalam kredit yang diberikan termasuk pembiayaan oleh PT Bank Syariah Indonesia Tbk. (dahulu PT Bank Syariah Mandiri ("BSM")), Entitas Anak, berupa piutang, pembiayaan syariah dan pinjaman *qardh*.

Mudharabah adalah kerja sama suatu usaha antara pihak pertama (*malik*, *shahibul maal* atau Entitas Anak) yang menyediakan seluruh modal dan pihak kedua (*amil*, *mudharib* atau nasabah) yang bertindak selaku pengelola dana dengan membagi keuntungan usaha sesuai dengan persentase tertentu yang disepakati dalam akad, sedangkan kerugian ditanggung sepenuhnya oleh Entitas Anak kecuali jika pihak kedua melakukan kesalahan yang disengaja, lalai atau menyalahi perjanjian. Pembiayaan *mudharabah* dinyatakan sebesar saldo pembiayaan dikurangi dengan penyisihan kerugian.

Musyarakah adalah kerja sama di antara dua pihak atau lebih untuk suatu usaha tertentu dimana masing-masing pihak memberikan porsi dana dengan ketentuan bahwa keuntungan akan dibagi sesuai dengan persentase yang disepakati, sedangkan kerugian ditanggung sesuai dengan porsi dana masing-masing. Pembiayaan *musyarakah* permanen adalah *musyarakah* dengan ketentuan bagian dana setiap mitra ditentukan sesuai akad dan jumlahnya tetap hingga akhir masa akad. Pembiayaan *musyarakah* menurun (*musyarakah mutanaqisha*) adalah *musyarakah* dengan ketentuan bagian dana salah satu mitra akan dialihkan secara bertahap kepada mitra lainnya sehingga bagian dananya akan menurun dan pada akhir masa akad mitra lain tersebut akan menjadi pemilik penuh usaha tersebut. Pembiayaan *musyarakah* dinyatakan sebesar saldo pembiayaan dikurangi dengan penyisihan kerugian.

Akad *murabahah* adalah akad pembiayaan suatu barang dengan menegaskan harga beli kepada pembeli dan dibayar dengan harga yang lebih tinggi sebagai marjin yang disepakati. *Murabahah* adalah transaksi penjualan barang dengan menyatakan harga perolehan dan keuntungan (marjin) yang disepakati oleh penjual dan pembeli.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

o. Loans and sharia receivables/financing *(continued)*

Syndicated loans, direct financing and joint financing, and channelling loans are stated at their outstanding balances in proportion to the risks borne by the Bank and its Subsidiaries.

Sharia receivables/financing

Included in loans are financing provided by PT Bank Syariah Indonesia Tbk. (previously PT Bank Syariah Mandiri ("BSM")), a Subsidiary, in the form of sharia receivables, sharia financing and funds of qardh.

Mudharabah financing is a co-operation for certain project between first party (malik, shahibul maal or Subsidiary) as owner of fund and second party (amil, mudharib or debtors) as fund manager and the profit will be shared in accordance with percentage as stated in the agreement, meanwhile losses will be borne by the Subsidiary except if the second party does negligence, error or violate the agreement. Mudharabah financing is stated at the outstanding financing balance less allowance for possible losses.

Musyarakah financing is a co-operation between two or more parties for a certain business wherein each party provides a portion of fund on condition that the profit shall be shared based on the agreed percentage, whereas losses shall be borne in accordance with the portion of the fund of each party. Permanent musyarakah financing is musyarakah in which the fund portion of each partner is stated explicitly in the contract and remains the same until the contract expires. Declining musyarakah financing (musyarakah mutanaqisha) is musyarakah in which the fund portion of one of the partners will be transferred in several stages to the other partner, resulting in the declining of fund portion of one of the partners, and at the end of contract, the other partner will become the sole owner of the business. Musyarakah financing is stated at the outstanding financing balance less allowance for possible losses.

Murabahah contracts are the financing of goods by confirming purchase price to a buyer and the buyer pays it at a higher price as an agreed profit. Murabahah is the transaction of sales of goods by stating the acquisition cost and income (margin) that has been agreed by the seller and buyer.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Kredit yang diberikan dan piutang/ pembiayaan syariah (lanjutan)

Piutang/pembiayaan syariah (lanjutan)

Piutang *murabahah* diklasifikasikan sebagai aset keuangan dalam kategori pinjaman yang diberikan dan piutang sesuai PSAK No. 239 "Instrumen Keuangan: Pengakuan dan Pengukuran".

Piutang *murabahah* pada awalnya diukur pada nilai bersih yang dapat direalisasi ditambah dengan biaya transaksi/pendapatan administrasi yang dapat diatribusikan secara langsung dan biaya tambahan untuk memperoleh aset keuangan tersebut, dan setelah pengakuan awal diukur pada biaya perolehan diamortisasi menggunakan metode tingkat imbal hasil efektif dikurangi cadangan kerugian penurunan nilai.

Piutang *murabahah* dinyatakan sebesar jumlah piutang setelah dikurangi dengan marjin yang ditangguhkan yang dapat direalisasikan dengan cadangan kerugian penurunan nilai. Entitas Anak menetapkan cadangan kerugian penurunan nilai atas piutang sesuai dengan kualitas piutang *murabahah* berdasarkan penelaahan atas masing-masing saldo piutang.

Piutang *istishna* adalah pembiayaan barang dalam bentuk pemesanan pembuatan barang tertentu dengan kriteria dan persyaratan tertentu yang disepakati antara pemesan atau pembeli (*mustashni*) dan penjual atau pembuat (*shani*). Piutang *istishna* disajikan sebesar tagihan kepada pembeli dikurangi penyisihan kerugian.

Pinjaman *qardh* adalah pinjaman dana kepada nasabah dengan ketentuan bahwa nasabah wajib mengembalikan dana yang diterimanya pada waktu yang telah disepakati. Atas transaksi ini, Entitas Anak mendapatkan *ujrah* (imbalan) dan diakui pada saat diterima. Pinjaman *qardh* meliputi pembiayaan dengan akad *hawalah* dan *rahn*. Akad *hawalah* adalah akad pengalihan utang dari pihak yang berutang (nasabah) kepada pihak lain (Entitas Anak) yang wajib menanggung atau membayar.

Rahn merupakan transaksi gadai barang atau harta dari nasabah kepada Entitas Anak dengan uang sebagai gantinya. Barang atau harta yang digadaikan tersebut dinilai sesuai harga pasar dikurangi persentase tertentu. Atas transaksi ini, Entitas Anak mendapatkan *ujrah* (imbalan) dan diakui pada saat diterima. *Rahn* disajikan sebesar saldo dikurangi penyisihan kerugian.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

o. *Loans and sharia receivables/financing* *(continued)*

Sharia receivables/financing (continued)

Murabahah receivables is classified as financial assets under loans and receivables according to SFAS No. 239 "Financial Instruments: Recognition and Measurements".

Murabahah receivables initially is stated at net realizable value plus transaction cost/directly attributable administration fee and additional acquisition cost to acquire those financial assets and after initial recognition, it is measured at amortised cost using the effective interest rate method less the allowance for impairment losses.

Murabahah receivables is stated at the balance of the receivable less realizable deferred margin and allowance for possible losses. The Subsidiary calculates the allowance for impairment loss on receivables according to the murabahah receivables quality based on review on each of receivables balance.

Istishna receivables is the financing of goods in the form of manufacturing the ordered goods with the agreed criteria and specification by both of orderer or buyer (mustashni) and manufacturer or seller (shani). Istishna receivables is presented based on the outstanding billings less allowance for possible losses.

Qardh borrowings is borrowings at the condition that the borrower should repay the loan at specified period of time. The Subsidiary will obtain a fee (ujrah) from this transaction, which is recognised upon receipt. Qardh included hawalah and rahn financing agreement. Hawalah is transfer of debts from debtors to other party (Subsidiary) which obligates to bear or pay.

Rahn represents the pledge of goods or assets owned by the customer to the Subsidiary for an equivalent amount of money. Assets or goods pledged are appraised based on market value, less a certain deduction percentage. The Subsidiary will obtain a fee (ujrah), which is recognised upon receipt. Rahn is stated at its outstanding balance less allowance for possible losses.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Kredit yang diberikan dan piutang/pembiayaan syariah (lanjutan)

Piutang/pembiayaan syariah (lanjutan)

Kredit yang diberikan dan piutang/pembiayaan syariah diklasifikasikan sebagai aset keuangan dalam kelompok pinjaman yang diberikan dan piutang. Lihat Catatan 2c untuk kebijakan akuntansi atas aset keuangan dalam kelompok pinjaman yang diberikan dan piutang.

Restrukturisasi kredit yang diberikan

Restrukturisasi kredit dilakukan kepada debitur yang berpotensi atau mengalami kesulitan dalam memenuhi kewajibannya. Restrukturisasi kredit meliputi modifikasi persyaratan kredit, konversi kredit menjadi saham atau instrumen keuangan lainnya dan/atau kombinasi dari keduanya.

Kerugian yang timbul dari restrukturisasi kredit yang berkaitan dengan modifikasi persyaratan kredit diakui dalam bentuk cadangan kerugian penurunan nilai bila nilai sekarang dari jumlah penerimaan kas yang akan datang yang telah ditentukan dalam persyaratan kredit yang baru, termasuk penerimaan yang diperuntukkan sebagai bunga maupun pokok, adalah lebih kecil dari nilai kredit yang diberikan yang tercatat sebelum restrukturisasi.

Untuk restrukturisasi kredit dengan cara konversi kredit yang diberikan menjadi saham atau instrumen keuangan lainnya, kerugian dari restrukturisasi kredit diakui dalam bentuk cadangan kerugian penurunan nilai apabila nilai wajar penyertaan saham atau instrumen keuangan yang diterima dikurangi estimasi biaya untuk menjualnya adalah lebih kecil dari nilai buku kredit yang diberikan.

Bank memiliki ketentuan internal mengenai debitur yang layak untuk dikeluarkan dari daftar kredit yang direstrukturisasi, yaitu apabila kredit/debitur telah memenuhi kriteria sebagai berikut:

i. Kualitas kredit telah dikategorikan Lancar (kolektibilitas 1) sesuai dengan hasil reviu berdasarkan 3 (tiga) pilar penetapan kualitas kredit dari Bank Indonesia;
ii. Tingkat suku bunga yang dikenakan atas fasilitas kredit berjalan merupakan tingkat suku bunga komersial yang diberikan kepada debitur sesuai dengan segmen kredit yang bersangkutan di atas *base lending rate;*
iii. Tidak terdapat Tunggakan Bunga yang Dijadwalkan Kembali (TBYD) dan Bunga yang Ditangguhkan (BYDT) yang masih belum selesai.

p. Piutang pembiayaan konsumen

Piutang pembiayaan konsumen Entitas Anak diakui pada awalnya dengan nilai wajar ditambah biaya-biaya transaksi dan dikurangi *yield enhancing income* yang dapat diatribusikan secara langsung dan selanjutnya diukur dengan biaya perolehan diamortisasi menggunakan metode suku bunga efektif.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

o. *Loans and sharia receivables/financing* *(continued)*

Sharia receivables/financing (continued)

Loans and sharia receivables/financing are classified as financial assets in loans and receivables category. Refer to Note 2c for the accounting policy of financial assets for loans and receivables.

Loan restructuring

Loan restructuring is done for debtors who has potential or experiencing difficulties in fulfilling their obligations. Restructuring includes modification of loan terms, conversion of loans into share/stock or other financial instruments and/or a combination of both.

Losses on loan restructuring due to modification of the terms of the loans are recognised as part of allowance for impairment losses only if the present value of total future cash receipts specified in the new terms of the loans including receipts designated as interest and loan principal, are less than the carrying amount of loans before restructuring.

For loan restructuring which involve a conversion of loans into share/stock or other financial instruments, a loss on loan restructuring is recognised as part of allowance for impairment losses if the fair value of the share or financial instruments received, deducted by estimated expenses to sell the share or other financial instruments, is less than the carrying amount of loans.

The Bank formed internal regulation regarding the debtors that are eligible to be removed from the list of restructured loans, i.e. when the loan/debtor has met the following criteria:

i. Credit quality has been categorised as Current (collectability 1) according to the review results by three (3) pillars of credit quality on Bank Indonesia;
ii. The interest rate charged on the current loan facility is the commercial interest rate to debtors in accordance with the relevant credit segments above the base lending rate;
iii. There are no Deferred Delinquency Interest (TBYD) and Deferred Interest (BYDT) which have not yet been settled.

p. Consumer financing receivables

The Subsidiaries consumer financing receivables are recognised initially at fair value, plus transaction costs and deducted by yield enhancing income that is directly attributable, and subsequently measured at amortised cost using the effective interest rate method.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

p. Piutang pembiayaan konsumen (lanjutan)

Piutang pembiayaan konsumen Entitas Anak diklasifikasikan sebagai biaya perolehan diamortisasi. Lihat Catatan 2c untuk perlakuan akuntansi aset keuangan dalam kelompok biaya perolehan diamortisasi.

Penyelesaian kontrak sebelum masa pembiayaan konsumen berakhir diperlakukan sebagai pembatalan kontrak pembiayaan konsumen dan laba atau rugi yang terjadi diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan pada tanggal terjadinya transaksi.

Restrukturisasi kredit dapat dilakukan dengan cara pengalihan kredit, melanjutkan kredit, mengangsur kembali, mengubah jatuh tempo, mengubah tenor dan/atau menambah uang muka.

Pendapatan pembiayaan konsumen yang belum diakui milik Entitas Anak merupakan selisih antara jumlah keseluruhan pembayaran angsuran yang akan diterima dari konsumen dengan jumlah pokok pembiayaan, yang akan diakui sebagai pendapatan pembiayaan konsumen selama jangka waktu kontrak menggunakan metode suku bunga efektif.

Piutang pembiayaan konsumen merupakan jumlah piutang setelah dikurangi dengan bagian pembiayaan bersama dimana risiko kredit ditanggung oleh pemberi pembiayaan bersama sesuai dengan porsinya (*without recourse*), pendapatan pembiayaan yang belum diakui dan cadangan kerugian penurunan nilai.

Piutang pembiayaan konsumen yang dibiayai bersama pihak-pihak lain dimana masing-masing pihak menanggung risiko kredit sesuai dengan porsinya (*without recourse*) disajikan di laporan posisi keuangan konsolidasian secara bersih. Pendapatan pembiayaan konsumen dan beban bunga yang terkait dengan pembiayaan bersama *without recourse* disajikan secara bersih di laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Dalam pembiayaan bersama *without recourse*, Entitas Anak berhak menentukan tingkat bunga yang lebih tinggi kepada pelanggan dari tingkat bunga yang ditetapkan dalam perjanjian dengan pemberi pembiayaan bersama. Selisihnya merupakan pendapatan dan disajikan sebagai bagian dari "Pendapatan pembiayaan konsumen".

q. Investasi bersih dalam sewa pembiayaan

Investasi bersih dalam sewa pembiayaan diklasifikasikan sebagai biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas biaya perolehan diamortisasi.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

p. Consumer financing receivables *(continued)*

The Subsidiaries consumer financing receivables are classified at amortised cost. Refer to Note 2c for the accounting policy of financial assets classified at amortised cost.

Early termination before end of consumer financing is treated as a cancellation of an receivables' terms existing contract and the resulting gain or loss is credited or charged to the current year's consolidated statement of profit or loss and other comprehensive income at the transaction date.

Loan/financing restructuring can be done by transfer of financing, financing continuation, re-installment payment, change the due date, change the tenor and/or increase the down payment.

Subsidiaries' unearned consumer financing income is the difference between total installments to be received from customers and the total financing principal which is recognised as consumer financing income over the term of the contract using effective interest rate.

Consumer financing receivables are net of joint financing receivables after deducted with joint financing portion where joint financing providers bear credit risk in accordance with its portion (without recourse), unearned consumer financing income and allowance for impairment losses.

Joint financing receivables that are jointly financed with other parties, bears credit risk in accordance with their financing portion (without recourse) are presented on a net basis in the consolidated statement of financial position. Consumer financing income and interest expense related to joint financing without recourse are also presented on a net basis in the consolidated statement of profit or loss and other comprehensive income.

In joint financing without recourse, the Subsidiaries has the right to set higher interest rates to customers than those that are stated in the joint financing agreements with joint financing providers. The difference is recognised as revenue and disclosed part of as "Consumer financing income".

q. Net investment finance leases

Net investment finance leases are classified at amortised cost. Refer to Note 2c to the accounting policy for at amortised cost.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

q. Investasi bersih dalam sewa pembiayaan (lanjutan)

Penyewa pembiayaan memiliki hak opsi untuk membeli aset yang disewa-pembiayaankan pada akhir masa sewa pembiayaan dengan harga yang telah disetujui bersama pada saat dimulainya perjanjian sewa pembiayaan.

Penyelesaian kontrak sebelum masa sewa pembiayaan berakhir diperlakukan sebagai pembatalan kontrak sewa dan laba atau rugi yang timbul diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan.

r. Aset tetap, aset dan liabilitas sewa dan aset takberwujud

i. Aset tetap dan perangkat lunak

Pada tanggal 1 April 2016, Grup melakukan perubahan kebijakan akuntansi atas tanah dari model biaya menjadi model revaluasi. Tanah disajikan sebesar nilai wajar.

Penilaian terhadap tanah dilakukan oleh penilai independen eksternal yang memiliki sertifikasi. Penilaian atas aset tersebut dilakukan secara berkala untuk memastikan bahwa nilai wajar aset yang direvaluasi tidak berbeda secara material dengan nilai tercatatnya.

Jika nilai wajar dari aset yang direvaluasi mengalami perubahan yang signifikan dan fluktuatif, maka perlu direvaluasi secara tahunan, sedangkan jika nilai wajar dari aset yang direvaluasi tidak mengalami perubahan yang signifikan dan fluktuatif, maka perlu dilakukan revaluasi minimal 3 tahun sekali.

Kenaikan nilai tercatat yang timbul dari revaluasi tanah dicatat sebagai "Selisih bersih revaluasi aset tetap" dan disajikan sebagai "Penghasilan komprehensif lain". Penurunan nilai tercatat yang timbul dari revaluasi dicatat sebagai beban pada tahun berjalan. Apabila aset tersebut memiliki saldo "Selisih bersih revaluasi aset tetap" yang disajikan sebagai "penghasilan komprehensif lain", maka selisih penurunan nilai tercatat tersebut dibebankan terhadap "Selisih bersih revaluasi aset tetap" dan sisanya diakui sebagai beban tahun berjalan.

Grup melakukan revaluasi di tahun 2016 untuk tujuan akuntansi dan pajak dimana entitas memperoleh persetujuan dari otoritas perpajakan. Jumlah pajak yang telah dibayar diakui di penghasilan komprehensif lain dan terakumulasi dalam ekuitas dan di-*offset* pada bagian selisih bersih revaluasi aset tetap.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

q. Net investment finance leases *(continued)*

The lessee has the right option to purchase the leased asset at the end of the lease period at a price which has mutually agreed upon at the commencement of the agreement.

Early termination before end of finance leases' terms is treated as a cancellation of an existing contracts and the resulting gain or loss is recognised in the current year consolidated statement of profit or loss and other comprehensive income.

r. Fixed assets, leased assets and liabilities, and intangible assets

i. Fixed assets and software

On 1 April 2016, the Group changed their accounting policy relating to land from cost model into revaluation model. The land is stated at fair value.

Appraisal of the land is performed by a certified external independent appraiser. Assessment of those assets are conducted regularly to ensure that the fair value of the revaluated asset is not materially different from its carrying value.

If the fair value of the revalued asset change significantly and fluctuative, it is necessary to revaluate the assets on an annual basis, whereas if the fair value of the revalued asset does not change significantly, it is necessary to revaluate at a minimum every 3 years.

The increase in the carrying value arising from the revaluation of land is recorded as "Net differences in fixed assets revaluation" and is presented as "Other comprehensive income". Any impairment arising from the revaluation is recorded as expense of the current year. If the asset had a balance of "Net differences in fixed assets revaluation" that is presented as "other comprehensive income", then the impairment difference recorded is charged against "Net differences in fixed assets revaluation" and the rest is recognised as expense of the current year.

Group conducted revaluation in 2016, for accounting and tax purposes where the Group obtained approval from the tax authorities. The amount of taxes paid is recognised in other comprehensive income and accumulated in equity and offset against Net differences in fixed assets revaluation.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

r. Aset tetap, aset dan liabilitas sewa dan aset takberwujud (lanjutan)

i. Aset tetap dan perangkat lunak (lanjutan)

Aset tetap, kecuali tanah, dinyatakan sebesar biaya perolehan dikurangi akumulasi penyusutan dan penyisihan penurunan nilai. Biaya perolehan termasuk biaya penggantian bagian aset tetap saat biaya tersebut terjadi, jika memenuhi kriteria pengakuan aset tetap. Selanjutnya, pada saat inspeksi yang signifikan dilakukan, biaya inspeksi itu diakui ke dalam jumlah tercatat (*carrying amount*) aset tetap sebagai suatu penggantian jika memenuhi kriteria pengakuan. Semua biaya pemeliharaan dan perbaikan yang tidak memenuhi kriteria pengakuan diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian pada saat terjadinya. Perangkat lunak diakui sebagai aset takberwujud.

Penyusutan dan amortisasi dihitung dengan menggunakan metode garis lurus selama umur manfaat ekonomis aset tetap dan aset takberwujud yang diestimasi. Estimasi umur manfaat ekonomis dan persentase penyusutan dan amortisasi per tahun adalah sebagai berikut:

	Tahun/ *Years*	Persentase/ *Percentage*	
Bangunan	20	5%	*Buildings*
Perlengkapan, peralatan kantor, komputer dan kendaraan bermotor	4-5	20% - 25%	*Furniture and fixtures, office equipment, computer and vehicles*
Perangkat lunak	5	20%	*Software*

Jumlah tercatat aset tetap dihentikan pengakuannya pada saat dilepaskan atau saat tidak ada manfaat ekonomis masa depan yang diharapkan dari penggunaan atau pelepasannya. Laba atau rugi yang timbul dari penghentian pengakuan aset tetap (dihitung sebagai perbedaan antara jumlah neto hasil pelepasan dan jumlah tercatat dari aset tetap) dimasukkan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian pada tahun berjalan aset tetap tersebut dihentikan pengakuannya.

Pada setiap akhir tahun buku, nilai residu, umur manfaat ekonomis dan metode penyusutan dikaji ulang dan jika tidak sesuai dengan keadaan akan disesuaikan secara prospektif.

Aset tetap dalam pembangunan dinyatakan sebesar biaya perolehan dan disajikan sebagai bagian dari aset tetap. Ketika aset dalam pembangunan telah selesai dan siap digunakan, akumulasi biaya perolehan direklasifikasikan ke akun aset tetap yang sebenarnya.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

r. Fixed assets, leased assets and liabilities, and intangible assets *(continued)*

i. Fixed assets and software *(continued)*

Fixed assets except for land are stated at cost less accumulated depreciation and impairment losses. Such cost includes the cost of replacing part of the fixed assets when that cost is incurred, if the recognition criteria are met. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the fixed assets as a replacement if the recognition criteria are fulfilled. All other repair and maintenance costs that do not have future economic benefit are recognised in the consolidated statement of profit or loss and other comprehensive incomes as incurred. Software is recognised as intangible assets.

Depreciation and amortization are calculated using the straight-line method over the estimated useful life of fixed assets and intangible assets. The estimated useful life and percentage of depreciation and amortization per annum are as follows:

Fixed assets are derecognised upon disposal or when no future economic benefits are expected from their use or disposal. Any gain or loss arising from the derecognition of the fixed asset (calculated as the difference between the net disposal proceeds and the carrying amount of the fixed asset) is included in the consolidated statement of profit or loss and other comprehensive income in the year which the fixed asset is derecognised.

The fixed asset's residual values, useful life and methods of depreciation are reviewed, and adjusted prospectively if appropriate at the end of each financial year.

Construction in progress of fixed asset is stated at cost and presented as part of fixed assets. Accumulated costs are reclassified to the appropriate fixed assets account when the assets are substantially complete and ready for their intended use.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

r. Aset tetap, aset dan liabilitas sewa dan aset takberwujud (lanjutan)

i. Aset tetap dan perangkat lunak (lanjutan)

Sesuai dengan PSAK No. 216 (Revisi 2011) tentang "Aset Tetap", biaya perolehan hak atas tanah dalam bentuk hak guna usaha, hak guna bangunan dan hak pakai diakui sebagai aset tetap. Biaya perolehan tersebut merupakan biaya yang dapat diatribusikan secara langsung untuk memperoleh hak atas tanah tersebut termasuk biaya pengurusan legal hak atas tanah ketika tanah diperoleh pertama kali.

Hak atas tanah dalam bentuk hak guna usaha, hak guna bangunan dan hak pakai tidak disusutkan, kecuali terdapat bukti yang mengindikasikan bahwa perpanjangan atau pembaruan hak atas tanah tersebut kemungkinan besar atau pasti tidak diperoleh.

PSAK No. 236 (Revisi 2014) tentang "Penurunan Nilai Aset" mensyaratkan bahwa nilai tercatat aset tetap dikaji ulang setiap tanggal laporan posisi keuangan konsolidasian untuk menilai apakah aset tetap tersebut nilai tercatatnya lebih tinggi dari nilai terpulihkan (*recoverable amounts*) dari aset tetap tersebut. Jika nilai tercatat aset tetap melebihi taksiran nilai terpulihkan dari aset tetap tersebut, nilai tercatat aset tetap harus diturunkan menjadi nilai terpulihkan dari aset tetap tersebut.

ii. Aset dan liabilitas sewa

Grup telah menerapkan PSAK No. 116 "Sewa" sejak tanggal 1 Januari 2020.

PSAK No. 116 menerapkan persyaratan baru atau amendemen sehubungan dengan akuntansi sewa. Standar ini memperkenalkan perubahan signifikan untuk akuntansi penyewa dengan menghapus perbedaan antara sewa operasi dan pembiayaan, serta mensyaratkan pengakuan aset hak guna dan pengakuan liabilitas sewa pada saat dimulainya sewa untuk seluruh sewa, kecuali untuk sewa jangka pendek dan sewa aset bernilai rendah. Berbeda dengan akuntansi penyewa, persyaratan untuk akuntansi pesewa sebagian besar tidak berubah.

PSAK No. 116 menentukan apakah kontrak merupakan, atau mengandung sewa atas dasar jika penyewa memiliki hak untuk mengendalikan penggunaan aset selama suatu jangka waktu tertentu untuk dipertukarkan dengan imbalan.

Grup menggunakan tingkat diskonto tunggal untuk portofolio sewa dengan karakteristik yang hampir sama.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

r. Fixed assets, leased assets and liabilities, and intangible assets *(continued)*

i. Fixed assets and software *(continued)*

In accordance with SFAS No. 216 (Revised 2011) regarding "Fixed Assets", the cost of land rights in the form of right to cultivate, right to build and use rights are recognised as fixed assets. The acquisition cost is the cost that are directly attributable to obtain land rights, including the cost of legal rights to the land when the land was first acquired.

Land rights in the form of right to cultivate, right to build and use rights are not amortised, unless there is evidence to indicate that the extension or renewal of land rights is likely to or definitely not obtained.

SFAS No. 236 (Revised 2014) regarding "Impairment of Assets" requires that the carrying amounts of fixed assets are reviewed at each consolidated statement of financial position date to assess whether they are recorded in excess of their recoverable amounts of the fixed assets. If the carrying value exceeds this estimated recoverable amount, assets are written down to their recoverable amounts of the fixed assets.

ii. Leased assets and liabilities

The Group has implemented SFAS No. 116 "Lease" since 1 January 2020.

SFAS No. 116 applies new or amended requirements with respect to lease accounting. This standard introduces significant changes to lessee accounting by eliminating the distinction between operating and financing leases, and requires recognition of right-of-use assets and recognition of lease liabilities at lease inception for all leases, except for short-term leases and leases of low-value assets. In contrast to lessee accounting, the requirements for lessor accounting are mostly unchanged.

SFAS No. 116 determines whether a contract is, or contains a lease on the basis that the lessee has the right to control the use of the asset for a specified period of time in exchange for certain consideration.

The Group uses a single discount rate for lease portfolios with similar characteristics.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

r. Aset tetap, aset dan liabilitas sewa dan aset takberwujud (lanjutan)

ii. Aset dan liabilitas sewa (lanjutan)

Grup menerapkan pendekatan pengakuan dan pengukuran tunggal untuk seluruh sewa, kecuali untuk sewa jangka pendek dan sewa aset bernilai rendah. Grup mengakui liabilitas sewa untuk melakukan pembayaran sewa dan aset hak guna yang mewakili hak untuk menggunakan aset pendasar.

Grup mengakui aset hak guna pada tanggal dimulainya sewa. Aset hak guna diukur pada biaya perolehan, dikurangi akumulasi penyusutan dan kerugian penurunan nilai, dan disesuaikan untuk setiap pengukuran kembali liabilitas sewa. Liabilitas sewa merupakan jumlah pembayaran sewa yang masih harus dibayar hingga akhir masa sewa yang didiskontokan dengan menggunakan suku bunga pinjaman inkremental. Biaya aset hak guna mencakup jumlah liabilitas sewa yang diakui, biaya langsung awal yang dibayarkan, biaya pemulihan dan pembayaran sewa yang dilakukan pada atau sebelum tanggal mulai sewa dikurangi insentif sewa yang diterima. Aset hak guna disusutkan dengan metode garis lurus selama jangka waktu yang lebih pendek antara masa sewa dengan estimasi masa manfaat aset, sebagai berikut:

- Bangunan	: 20 tahun/*years*	*Buildings*	-
- Mesin kantor	: 5 tahun/*years*	*Office machines*	-
- Komputer perangkat keras	: 5 tahun/*years*	*Computer hardware*	-
- Komputer perangkat lunak	: 5 tahun/*years*	*Computer software*	-
- Inventaris kantor	: 5 tahun/*years*	*Office equipment*	-
- Inventaris rumah dinas dan mess	: 5 tahun/*years*	*Equipment of official houses and mess*	-
- Kendaraan bermotor	: 5 tahun/*years*	*Motor vehicle*	-

Jika kepemilikan aset sewa dialihkan ke Grup pada akhir masa sewa atau pembayaran sewa mencerminkan pelaksanaan opsi pembelian, penyusutan dihitung menggunakan estimasi masa manfaat ekonomis aset. Aset hak guna diuji penurunan nilainya sesuai dengan PSAK No. 236 "Penurunan Nilai Aset".

Pada tanggal dimulainya sewa, Grup mengakui liabilitas sewa yang diukur pada nilai kini dari pembayaran sewa masa depan yang akan dilakukan selama masa sewa. Pembayaran sewa termasuk pembayaran tetap (termasuk pembayaran tetap secara-substansi) dikurangi piutang insentif sewa, pembayaran sewa variabel yang bergantung pada indeks atau suku bunga, dan jumlah yang diharapkan akan dibayar dalam jaminan nilai residu. Pembayaran sewa juga termasuk harga eksekusi opsi pembelian yang wajar jika dipastikan akan dilakukan oleh Grup dan pembayaran penalti untuk mengakhiri sewa, jika jangka waktu sewa mencerminkan Grup mengeksekusi opsi penghentian sewa. Pembayaran sewa variabel yang tidak bergantung pada indeks atau suku bunga diakui sebagai beban pada periode di mana peristiwa atau kondisi yang memicu pembayaran terjadi.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

r. Fixed assets, leased assets and liabilities, and intangible assets *(continued)*

ii. Leased assets and liabilities *(continued)*

The Group applies a single recognition and measurement approach to all leases, except for short-term leases and low-value asset leases. The Group recognises a lease liabilities to make lease payments and rights of use assets that represent the right to use the underlying asset.

The Group recognised the rights of use assets at the inception date of the lease. The rights of use assets are measured at cost, less accumulated depreciation and impairment losses, and adjusted for any remeasurement of the lease liabilities. Lease liabilities are the amount of lease payments accrued until the end of the lease term, discounted using the incremental loan interest rate. The cost of right of use assets includes the amount of lease liability recognised, initial direct costs paid, recovery costs and lease payments made on or before the start date of the lease less lease incentives received. Rights of use assets are depreciated using the straight-line method over the shorter period between the lease term and the estimated useful life of the asset, as follows:

If the ownership of the leased asset is transferred to the Group at the end of the lease term or the lease payments reflect the exercise of the purchase option, depreciation is calculated using the estimated useful life of the asset. Rights of use assets are assessed for impairment in accordance with SFAS No. 236 "Impairment of Assets".

At the inception date of the lease, the Group recognises lease liabilities which measured at the present value of future lease payments to be made over the lease term. Lease payments include fixed payments (including substantially fixed payments) less lease incentive receivables, variable lease payments that are index or interest rate dependent, and the amount expected to be paid in a residual value guarantee. Lease payments also include the reasonable exercise price for the purchase option if it is determined to be made by the Group and the payment of a penalty to terminate the lease, if the lease term reflects the Group exercising the lease termination option. Variable lease payments that are not dependent on an index or interest rate are recognised as an expense in the period in which the event or condition that triggers the payment occurs.

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r. Aset tetap, aset dan liabilitas sewa dan aset takberwujud (lanjutan)

ii. Aset dan liabilitas sewa (lanjutan)

Dalam menghitung nilai kini dari pembayaran sewa, Grup menggunakan suku bunga pinjaman inkremental penyewa pada tanggal dimulainya sewa karena suku bunga implisit dalam sewa tidak dapat ditentukan. Setelah tanggal dimulainya sewa, jumlah liabilitas sewa ditingkatkan untuk mencerminkan pertambahan bunga dan dikurangi pembayaran sewa yang dilakukan. Selain itu, jumlah tercatat liabilitas sewa diukur kembali jika terdapat modifikasi, perubahan jangka waktu sewa, perubahan pembayaran sewa, atau perubahan dalam penilaian opsi untuk membeli aset pendasar.

Sewa jangka pendek dengan durasi kurang dari 12 bulan dan sewa aset bernilai rendah, serta elemen-elemen sewa tersebut, sebagian atau seluruhnya tidak menerapkan prinsip-prinsip pengakuan yang ditentukan oleh PSAK No. 116. Grup akan mengakui pembayaran sewa tersebut dengan dasar garis lurus selama masa sewa dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Beban ini ditunjukkan pada beban umum dan administrasi dalam laporan laba rugi.

Penerapan pencatatan PSAK No. 116 berlaku untuk seluruh sewa (kecuali sebagaimana yang disebutkan sebelumnya), yaitu sebagai berikut:

(a) Menyajikan aset hak-guna sebagai bagian dari aset tetap dan liabilitas sewa disajikan sebagai bagian dari liabilitas lain-lain dalam laporan posisi keuangan konsolidasian, yang diukur pada nilai kini dari pembayaran sewa masa depan;
(b) Mencatat penyusutan aset hak-guna dan bunga atas liabilitas sewa dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian; dan

(c) Memisahkan jumlah pembayaran ke bagian pokok (disajikan dalam kegiatan pendanaan) dan bunga (disajikan dalam kegiatan operasional) dalam laporan arus kas konsolidasian.

iii. Aset takberwujud

Aset takberwujud terdiri dari perangkat lunak dan *goodwill*.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

r. Fixed assets, leased assets and liabilities, and intangible assets *(continued)*

ii. Leased assets and liabilities *(continued)*

In calculating the present value of lease payments, the Group uses the incremental loan interest rate of the lessee at the inception date of the lease because the interest rate implicit in the lease cannot be determined. After the inception date of the lease, the amount of the lease liability is increased to reflect the increase in interest and less lease payments made. In addition, the carrying amount of the lease liability is remeasured if there are modifications, changes in the term of the lease, changes in lease payments, or changes in the valuation of the option to purchase the underlying asset.

Short-term leases with a duration of less than 12 months and leases of low value assets, as well as elements of such leases, partially or wholly do not apply the recognition principles prescribed by SFAS No. 116. The Group will recognise the lease payment on a straight-line basis over the lease term in the consolidated statement of profit or loss and other comprehensive income. This expense is shown under general and administrative expenses in the income statement.

The implementation of SFAS No. 116 payment applies to all leases (except as stated earlier), as follows:

(a) Present right of use assets as part of fixed assets and leased liabilities are presented as part of other liabilities in the consolidated statement of financial position, measured at the present value of future lease payments;
(b) Record the depreciation of right of use assets and the interest of lease liability in the consolidated statement of profit or loss and other comprehensive income; and
(c) Separating the total payment into principal (presented in financing activities) and interest (presented in operating activities) in the consolidated statement of cash flows.

iii. Intangible assets

Intangible assets consist of software and goodwill.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

r. Aset tetap, aset dan liabilitas sewa dan aset takberwujud (lanjutan)

iii. Aset takberwujud (lanjutan)

Perangkat lunak yang dibeli oleh Bank dan Entitas Anak dicatat sebesar biaya perolehan dikurangi akumulasi amortisasi dan akumulasi kerugian penurunan nilai. Metode amortisasi, estimasi masa manfaat dan nilai residual ditelaah pada setiap akhir tahun pelaporan dan disesuaikan jika diperlukan.

Goodwill diakui apabila terdapat selisih lebih antara harga perolehan dan bagian Bank Mandiri atas nilai wajar aset dan liabilitas yang dapat diidentifikasi pada tanggal akuisisi dan disajikan sebagai aset lain-lain. Bank melakukan evaluasi penurunan nilainya secara berkala.

s. Penyertaan saham

Penyertaan saham terdiri dari investasi jangka panjang terutama pada perusahaan non-publik dan penyertaan sementara hasil restrukturisasi kredit pada perusahaan debitur yang timbul akibat konversi kredit yang diberikan.

Penyertaan saham untuk tujuan investasi dengan kepemilikan di bawah 20% dan tidak terdapat pengaruh signifikan merupakan aset keuangan yang diklasifikasikan sebagai nilai wajar melalui laba rugi atau biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas nilai wajar melalui laba rugi dan biaya perolehan diamortisasi.

Penyertaan sementara akan dihapusbuku dari laporan posisi keuangan konsolidasian apabila telah melampaui jangka waktu 5 tahun sesuai dengan Peraturan Otoritas Jasa Keuangan (POJK) No. 40/POJK.03/2019 tanggal 19 Desember 2019 tentang Penilaian Kualitas Aset Bank Umum.

Penyertaan saham untuk tujuan investasi dengan kepemilikan saham sebesar 20% atau lebih dan terdapat pengaruh signifikan merupakan investasi pada entitas asosiasi. Investasi Bank Mandiri pada entitas asosiasi diukur dengan menggunakan metode ekuitas. Pengakuan awal investasi pada entitas asosiasi diakui sebesar biaya perolehan. Jumlah tercatat pada investasi pada entitas asosiasi ditambah atau dikurangkan untuk mengakui bagian Bank Mandiri atas laba rugi, penerimaan distribusi, perubahan yang diakui langsung pada ekuitas entitas asosiasi setelah tanggal perolehan.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

r. Fixed assets, leased assets and liabilities, and intangible assets *(continued)*

iii. Intangible assets *(continued)*

Software purchased by the Bank and Subsidiaries is recorded at cost less accumulated amortization and accumulated impairment losses. Amortization method, estimated useful life and residual value are reviewed at end of reporting period and adjusted if necessary.

Goodwill is recognised when there is a positive difference between the acquisition cost and the Bank Mandiri's portion of the fair value of identified assets and liabilities at the acquisition date. Goodwill is presented as other assets. The Bank conducts an assessment of goodwill impairment regularly.

s. Investments in shares

Investments in shares represent long-term investments mostly in non-publicly-listed companies and temporary investments from loan restructuring in debtor companies arising from conversion of loans.

Investments in shares under 20% and with no significant control are financial assets classified as fair value through profit/loss or amortised cost. Refer to Note 2c for the accounting policy for fair value through profit/loss or amortised cost.

Temporary investment is written-off from the consolidated statement of financial position if it has exceeded the 5 year period in accordance with Financial Services Authority Regulation (POJK) No. 40/POJK.03/2019 dated 19 December 2019 concerning Asset Quality Assessment of Commercial Banks.

Investments in shares for investment purposes with a share ownership of 20% or more and with significant influence are investments in associates. Bank Mandiri's investment in associates is measured at equity method. The initial recognition of investment in associates is recognised at cost of acquisition. The carrying amount of the investment in associates is adjusted to recognize Bank Mandiri's share of profit or loss, receipt of distributions, and changes directly recognise in the equity of the associates after the acquisition date.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

t. Cadangan kerugian penurunan nilai aset non-produktif

Aset non-produktif adalah aset Bank Mandiri dan Entitas Anak, antara lain dalam bentuk agunan yang diambil alih, properti terbengkalai, rekening antar kantor dan *suspense account*.

Grup membentuk cadangan kerugian penurunan nilai atas agunan yang diambil alih dan properti terbengkalai sebesar selisih antara nilai tercatat dan nilai wajar setelah dikurangi biaya untuk menjual. Sedangkan untuk rekening antar kantor dan *suspense account*, adalah sebesar selisih antara nilai tercatat dan nilai pemulihan.

u. Tagihan dan liabilitas akseptasi

Tagihan akseptasi diklasifikasikan sebagai aset keuangan dalam kelompok biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas aset keuangan dalam kelompok biaya perolehan diamortisasi.

Liabilitas akseptasi diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

v. Aset lain-lain

Aset lain-lain antara lain terdiri dari pendapatan bunga dan provisi dan komisi yang masih akan diterima, tagihan, agunan yang diambil alih, properti terbengkalai, piutang *ijarah,* rekening antar kantor dan lain-lain.

Tagihan terdiri dari tagihan atas obligasi pemerintah yang diagunkan Bank Mandiri, tagihan Entitas Anak atas tagihan reksa dana dan tagihan kepada pemegang polis.

Agunan yang diambil alih ("AYDA") adalah aset yang diperoleh Bank Mandiri dan Entitas Anak, baik melalui pelelangan maupun di luar pelelangan berdasarkan penyerahan secara sukarela oleh pemilik agunan atau berdasarkan kuasa untuk menjual di luar lelang dari pemilik agunan dalam hal debitur tidak memenuhi liabilitasnya kepada Bank Mandiri dan Entitas Anak. AYDA merupakan agunan kredit yang diberikan yang telah diambil alih sebagai bagian dari penyelesaian kredit yang diberikan dan disajikan pada "Aset lain-lain".

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

t. Allowance for possible losses on non-earning assets

Non-earning assets of Bank Mandiri and the Subsidiaries consist of repossessed assets, abandoned properties, inter-office accounts and suspense accounts.

The Group provides an allowance for impairment of repossessed assets and abandoned property equal to the difference between the asset's carrying amount and its fair value less costs to sell. As for the inter-office account and suspense account, the allowance is equivalent to difference between the carrying value and the recovery value.

u. Acceptance receivables and payables

Acceptance receivables are classified as financial assets at amortised cost. Refer to Note 2c for the accounting policy of financial assets for financial assets at amortised cost.

Acceptance payables are classified as financial liabilities at amortised cost. Refer to Note 2c for the accounting policy for financial liabilities at amortised cost.

v. Other assets

Other assets include accrued income for interest, provision and commissions, receivables, repossessed assets, abandonded properties, ijarah receivables, inter-office accounts and others.

Receivables consist of receivables from government bonds pledged by the Bank, mutual fund receivables from Subsidiaries and receivables from policyholders.

Repossessed assets represent assets acquired by Bank Mandiri and its Subsidiaries, both from auction and non auction based on voluntary transfer by the debtor or based on debtor's approval to sell the collateral not through auction when the debtor do not fulfill their obligations to Bank Mandiri and Subsidiaries. Repossessed assets represent loan collateral that were taken over as part of loans settlement and presented in "Other assets".

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

v. Aset lain-lain (lanjutan)

Aset yang tidak digunakan (properti terbengkalai) adalah aset dalam bentuk properti yang dimiliki Bank Mandiri dan Entitas Anak, dimana bagian properti tersebut secara mayoritas tidak digunakan untuk kegiatan usaha operasional Bank Mandiri dan Entitas Anak.

AYDA dan properti terbengkalai disajikan sebesar nilai bersih yang dapat direalisasi (*net realizable value*). Nilai bersih yang dapat direalisasi adalah nilai wajar agunan yang diambil alih dikurangi dengan estimasi biaya untuk menjual AYDA tersebut. Selisih antara nilai bersih yang dapat direalisasi dengan hasil penjualan AYDA diakui sebagai keuntungan atau kerugian pada periode berjalan pada saat dijual.

Ijarah adalah akad pemindahan hak guna (manfaat) atas suat aset dalam waktu tertentu dengan pembayaran sewa (*ujrah*) tanpa diikuti dengan pemindahan kepemilikan aset itu sendiri. *Ijarah muntahiyah bittamlik* adalah penyediaan dana dalam rangka memindahkan hak guna atau manfaat dari suatu barang atau jasa berdasarkan transaksi sewa dengan opsi pemindahan kepemilikan barang kepada penyewa. Perpindahan hak milik objek sewa kepada penyewa dalam *ijarah muntahiyah bittamlik* dapat dilakukan dengan hibah. Piutang pendapatan *ijarah* diakui pada saat jatuh tempo sebesar sewa yang belum diterima dan disajikan sebesar nilai bersih yang dapat direalisasikan, yakni sebesar saldo piutang.

Beban-beban yang berkaitan dengan pemeliharaan AYDA dan properti terbengkalai dibebankan ke laporan laba rugi dan penghasilan komprehensif lain konsolidasian periode berjalan pada saat terjadinya. Bila terjadi penurunan nilai yang bersifat permanen, maka nilai tercatatnya dikurangi untuk mengakui penurunan tersebut dan kerugiannya dibebankan pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan. Lihat Catatan 2t untuk kebijakan akuntansi atas penyisihan kerugian AYDA dan properti terbengkalai.

w. Liabilitas segera

Liabilitas segera dicatat pada saat timbulnya liabilitas, baik kepada masyarakat maupun kepada bank lain. Liabilitas segera diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

v. Other assets *(continued)*

Abandoned properties represent Bank and Subsidiaries' fixed assets in the form of properties which majority part of the property were not used for Bank and Subsidiaries' business operational activity.

Repossessed assets and abandoned properties are presented at their net realizable values. Net realizable value is the fair value of the repossessed assets less estimated costs to sell the repossessed assets. Differences between the net realizable value and the proceeds from disposal of the repossessed assets are recognised as current year's gain or loss at the year of disposal.

Ijarah is a contract involving the transfer of right of use (benefit) of an asset for a specific period which the lessee pays rent (ujrah) without the transfer of ownership of the asset itself. Ijarah muntahiyah bittamlik is the provision of funds to transfer the right of use or benefit of goods or services based on a lease transaction with an option to transfer ownership of the goods to the lessee. The transfer of ownership of the leased object to the lessee in ijarah muntahiyah bittamlik can be executed as a grant. Ijarah revenue receivables are recognised at the due date which equal to the outstanding rent amount and presented at the net realisable value, which is the outstanding balance of the receivables.

Expenses for maintaining repossessed assets and abandoned properties are recognised in the current year's consolidated statement of profit or loss and other comprehensive income as incurred. Any permanent impairment loss that occurred will be deducted from the carrying amount and be charged to the current year's consolidated statement of profit or loss and other comprehensive income. Refer to Note 2t for changes in accounting policy to determine impairment losses on repossessed assets and abandoned properties.

w. Obligations due immediately

Obligations due immediately are recorded at the time the obligations occurred to customers or other banks. Obligations due immediately are classified as financial liabilities at amortised cost.

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x. Simpanan nasabah

Simpanan nasabah adalah dana yang ditempatkan oleh masyarakat (tidak termasuk bank) kepada Bank dan Entitas Anak yang bergerak di bidang perbankan berdasarkan perjanjian penyimpanan dana. Termasuk dalam pos ini adalah giro, tabungan, deposito berjangka dan bentuk simpanan lain yang dipersamakan dengan itu.

Giro merupakan simpanan nasabah yang dapat digunakan sebagai alat pembayaran, yang penarikannya dapat dilakukan setiap saat melalui cek, kartu Anjungan Tunai Mandiri ("ATM"), atau dengan cara pemindahbukuan dengan bilyet giro atau sarana perintah pembayaran lainnya.

Tabungan merupakan simpanan nasabah yang penarikannya hanya dapat dilakukan melalui *counter* dan ATM atau dengan cara pemindahbukuan melalui *SMS Banking, Phone Banking* dan *Internet Banking* jika memenuhi persyaratan yang disepakati, tetapi penarikan tidak dapat dilaksanakan dengan menggunakan cek atau instrumen setara lainnya.

Deposito berjangka merupakan simpanan nasabah yang penarikannya hanya dapat dilakukan pada waktu tertentu sesuai dengan perjanjian antara nasabah dengan Bank. Deposito berjangka dinyatakan sebesar nilai perolehan diamortisasi sesuai dengan perjanjian antara pemegang deposito berjangka dengan Bank.

Termasuk di dalam giro adalah giro dan tabungan *wadiah*. Giro *wadiah* dapat digunakan sebagai instrumen pembayaran dan dapat ditarik setiap saat melalui cek dan bilyet giro. Giro *wadiah* serta tabungan *wadiah* mendapatkan bonus sesuai dengan kebijakan Entitas Anak. Simpanan nasabah dalam bentuk giro *wadiah* dan tabungan *wadiah* dinyatakan sebesar liabilitas Entitas Anak.

Simpanan nasabah diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Biaya tambahan yang dapat diatribusikan secara langsung dengan perolehan simpanan nasabah diperhitungkan dalam jumlah simpanan yang diterima dan diamortisasi sepanjang estimasi umur simpanan tersebut. Lihat Catatan 2c untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

x. Deposits from customers

Deposits from customers are the funds placed by customers (excluding banks) to the Bank and Subsidiaries which operate in banking industry based on a fund deposit agreement. Included in this account are demand deposits, saving deposits, time deposits and other similar deposits.

Demand deposits represent deposits of customers that may be used as instruments of payment, and which may be withdrawn at any time by cheque, Automated Teller Machine card ("ATM") or by overbooking through written transfer instruction (bilyet giro) or other orders of payment or transfers.

Saving deposits represent deposits of customers that may only be withdrawn over the counter and via ATMs or funds transfers by SMS Banking, Phone Banking and Internet Banking when certain agreed conditions are met, but which may not be withdrawn by cheque or other equivalent instruments.

Time deposits represent customers deposits that may only be withdrawn after a certain time based on the agreement between the customer and the Bank. Time deposits are stated at amortised cost in the certificates between the Bank and the holders of time deposits.

Included in demand deposits are wadiah demand deposits and wadiah saving deposits. Wadiah demand deposits can be used as payment instruments and can be withdrawn at any time using cheque and written transfer instruction (bilyet giro). Wadiah demand deposits and wadiah saving deposits earn bonus based on Subsidiary's policy. Wadiah demand deposits and wadiah saving deposits are stated at the Subsidiary's liability amount.

Deposits from customers are classified as financial liabilities at amortised cost. Incremental costs directly attributable to acquistion of deposits from customers are included in the amount of deposits and amortised over the expected life of the deposits. Refer to Note 2c for the accounting policy for financial liabilities at amortised cost.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

y. Simpanan dari bank lain

Simpanan dari bank lain terdiri dari liabilitas terhadap bank lain, baik lokal maupun luar negeri, dalam bentuk giro, tabungan, *inter-bank call money* dengan periode jatuh tempo menurut perjanjian kurang dari atau 90 hari, deposito berjangka dan *negotiable certificates of deposits*. Simpanan dari bank lain dicatat sebagai liabilitas terhadap bank lain.

Di dalam simpanan dari bank lain termasuk simpanan syariah dalam bentuk giro *wadiah*.

Simpanan dari bank lain diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Biaya tambahan yang dapat diatribusikan secara langsung dengan perolehan simpanan diperhitungkan dalam jumlah simpanan yang diterima dan diamortisasi sepanjang estimasi umur simpanan tersebut. Lihat Catatan 2c untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

z. Kontrak asuransi

Kontrak asuransi adalah kontrak yang diterbitkan oleh perusahaan asuransi dimana perusahaan asuransi menerima risiko asuransi yang signifikan dari pemegang polis. Risiko asuransi yang signifikan didefinisikan sebagai kemungkinan membayar manfaat yang signifikan kepada tertanggung apabila suatu kejadian yang diasuransikan terjadi dibandingkan dengan manfaat minimum yang akan dibayarkan apabila risiko yang diasuransikan tidak terjadi. Skenario-skenario yang diperhatikan adalah skenario yang mengandung unsur komersial.

Entitas Anak menerbitkan kontrak asuransi yang menerima risiko asuransi yang signifikan dari pemegang polis. Entitas Anak mendefinisikan risiko asuransi yang signifikan sebagai kemungkinan membayar manfaat pada saat terjadinya suatu kejadian yang diasuransikan, yang setidaknya 10% lebih besar dari manfaat yang dibayarkan jika kejadian yang diasuransikan tidak terjadi. Jika suatu kontrak asuransi tidak mengandung risiko asuransi yang signifikan, maka kontrak tersebut diklasifikasikan sebagai kontrak investasi.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

y. Deposits from other banks

Deposits from other banks represent liabilities to local or overseas banks, in the form of demand deposits, saving deposits, interbank call money with original maturities of 90 days or less based on agreement, time deposits and negotiable certificate of deposits. Deposits from other banks are recorded as liability to other banks.

Included in the deposits from other banks are sharia deposits in a form of wadiah demand deposits.

Deposits from other banks are classified as financial liabilities at amortised cost. Incremental costs directly attributable to acquisition of deposits from other banks are included in the amount of deposits and amortised over the expected life of the deposits. Refer to Note 2c for the accounting policy for financial liabilities at amortised cost.

z. Insurance contract

Insurance contract is a contract issued by insurance companies which the insurer accepts significant insurance risk from the policyholders. Significant insurance risk is defined as the possibility of paying significantly more benefit to the policyholder upon the occurrence of insured event compared to the minimum benefit payable in a scenario where the insured event does not occur. Scenarios that are considered are those with commercial substance.

The Subsidiaries issue insurance contracts that accepted significant insurance risk from the policyholders. The Subsidiaries define significant insurance risk as the possibility of having to pay benefits on the occurrence of an insured event of at least 10% more than the benefits payable if the insured event did not occur. When an insurance contract does not have significant insurance risk, it is classified as investment contract.

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z. Kontrak asuransi (lanjutan)

Entitas Anak menerbitkan kontrak asuransi untuk produk asuransi tradisional dan produk asuransi yang dikaitkan dengan investasi. Kedua jenis produk ini mempunyai risiko asuransi yang signifikan.

Produk-produk dari Entitas Anak dibagi berdasarkan kategori sebagai berikut:

- Asuransi jiwa tradisional *non-participating*, memberikan perlindungan untuk menutupi risiko kematian, kecelakaan, penyakit kritis dan kesehatan dari pemegang polis. Jumlah uang pertanggungan akan dibayarkan pada saat terjadinya risiko yang ditanggung.
- *Unit-link*, produk asuransi dengan pembayaran premi tunggal maupun reguler yang dikaitkan dengan investasi yang memberikan kombinasi manfaat proteksi dan manfaat investasi.

Ketika sebuah kontrak telah diklasifikasi sebagai kontrak asuransi, reklasifikasi terhadap kontrak tersebut tidak dapat dilakukan kecuali ketentuan perjanjian kemudian diamendemen. Seluruh produk asuransi yang diterbitkan oleh Entitas Anak mempunyai risiko asuransi yang signifikan.

Entitas Anak memisahkan komponen deposit dari kontrak *unit-link* seperti yang disyaratkan oleh PSAK No. 104 jika kondisi-kondisi di bawah ini terpenuhi:

- Entitas Anak dapat mengukur komponen "deposit" secara terpisah (termasuk opsi penyerahan melekat, yaitu tanpa memperhitungkan komponen "asuransi");
- Kebijakan akuntansi Entitas Anak tidak mensyaratkan untuk mengakui semua hak dan liabilitas yang timbul dari komponen "deposit".

Entitas Anak tidak memisahkan komponen deposit dikarenakan hanya salah satu kondisi di atas yang terpenuhi.

<u>Pengujian kecukupan liabilitas</u>

Pengujian kecukupan liabilitas dilakukan pada tanggal pelaporan untuk kontrak secara individual ataupun per kelompok produk, ditentukan sesuai dengan cara Entitas Anak memperoleh, memelihara dan mengukur profitabilitas dari kontrak asuransi tersebut.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

z. Insurance contract *(continued)*

The Subsidiaries issue insurance contracts for traditional insurance product and investment-linked insurance product. Both of these products have significant insurance risk.

The Subsidiaries' products are divided into the following main categories:

- *Traditional non-participating life insurance, provide protection to cover the risk of death, accident, critical illness, and health of the insured. The basic of sum insured will be paid upon the occurrence of the risks covered.*
- *Unit-link, insurance product with single or regular premium payment which is linked to investment products, which provides a combined benefit of protection and investment.*

Once a contract has been classified as an insurance contract, no reclassification could be performed subsequently unless the terms of the agreement are later amended. All insurance products issued by the Subsidiaries have significant insurance risk.

The Subsidiaries separate the deposit component from unit-link contract as required by SFAS No. 104 when both the following conditions are met:

- *The Subsidiaries can measure separately the "deposit" component (including any embedded submission option, i.e. without taking into account the "insurance" component);*
- *The Subsidiaries' accounting policies do not require to recognise all rights and obligations arising from the "deposit" component.*

The Subsidiaries do not separate the deposit component because only one of the above conditions is met.

<u>Liability adequacy test</u>

Liability adequacy testing is performed at reporting date for contract individually or group of products determined in accordance with the Subsidiaries' method of acquiring, servicing and measuring the profitability of its insurance contracts.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

z. Kontrak asuransi (lanjutan)

Pengujian kecukupan liabilitas (lanjutan)

Untuk asuransi jiwa, liabilitas kepada pemegang polis khususnya liabilitas untuk klaim masa depan diuji untuk menentukan apakah liabilitas tersebut cukup untuk menutupi semua arus kas keluar di masa depan termasuk semua manfaat yang dijamin dan manfaat tambahan yang dijamin, manfaat partisipasi yang tidak dijamin (jika ada), semua biaya untuk penerbitan polis dan pemeliharaan polis, serta mencerminkan arus kas masuk masa depan yaitu penerimaan premi masa depan, yaitu premi yang diterima di masa depan. Liabilitas dihitung berdasarkan diskonto dari arus kas untuk semua arus kas yang terkait yaitu arus kas keluar dan arus kas masuk seperti yang disebutkan di atas dengan menggunakan seperangkat asumsi estimasi terbaik terkini yang ditetapkan oleh aktuaris Entitas Anak, termasuk asumsi tingkat mortalita, morbidita, tingkat pembatalan polis, biaya, tingkat inflasi dan tingkat suku bunga, serta asumsi marjin atas risiko pemburukan. Entitas Anak yang bergerak dalam bidang asuransi jiwa menerapkan metode *Gross Premium Reserve* dalam perhitungan cadangan premi atas manfaat polis masa depan kepada pemegang polis dengan menggunakan asumsi aktuaria berdasarkan asumsi estimasi terbaik dan marjin atas risiko pemburukan, sehingga pengujian kecukupan liabilitas tidak diperlukan lagi.

Reasuransi

Entitas Anak mereasuransikan sebagian porsi risikonya kepada perusahaan reasuradur. Jumlah premi yang dibayar atau porsi premi atas transaksi reasuransi prospektif diakui selama periode kontrak asuransi sesuai dengan proporsi jumlah proteksi reasuransi yang diterima.

Aset reasuransi termasuk saldo yang diharapkan dibayarkan oleh perusahaan reasuransi untuk *ceded* liabilitas manfaat polis masa depan, *ceded* estimasi liabilitas klaim dan *ceded* cadangan atas premi yang belum merupakan pendapatan. Jumlah manfaat yang ditanggung oleh reasuradur diperkirakan secara konsisten sesuai dengan liabilitas yang terkait dengan polis reasuransi.

Entitas Anak menyajikan aset reasuransi secara terpisah sebagai aset atas liabilitas manfaat polis masa depan, cadangan atas premi yang belum merupakan pendapatan dan estimasi liabilitas klaim.

Jika aset reasuransi mengalami penurunan nilai, Entitas Anak mengurangi nilai tercatat dan mengakui kerugian penurunan nilai tersebut dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Aset reasuransi mengalami penurunan nilai jika ada bukti objektif, sebagai akibat dari suatu peristiwa yang terjadi setelah pengakuan awal aset reasuransi, bahwa Entitas Anak tidak dapat menerima seluruh jumlah karena di bawah syarat-syarat kontrak dan dampak pada jumlah yang akan diterima dari reasuradur dapat diukur secara andal.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

z. *Insurance contract* *(continued)*

Liability adequacy test (continued)

For life insurance, the liabilities to policyholder in particular the liabilities for future claim are tested to determine whether the liabilities sufficient to cover all related future cash out flow including all guaranteed benefit and guaranteed additional benefit, non-guaranteed participation benefit feature (if any), all expenses for policies issuance and maintenance, as well as reflecting the future cash inflow, i.e. future premium receipt. The liabilities are calculated based on discounted cash flow basis for all related cash flows i.e. both of cash outflows and cash inflows as mentioned above using a set of most recent best estimate assumptions set by the Subsidiaries' appointed actuary, includes mortality, morbidity, lapses, expenses, inflation rates, and interest rate, assumptions as well as margin for adverse deviation assumptions. Subsidiaries operate in life insurance use Gross Premium Reserve in the premium allowance calculation for future policy benefits to the policyholders using actuary assumptions with best estimate and margin for adverse deviation, therefore liability adequacy test is not required.

Reinsurance

The Subsidiaries reinsure a portion of its risk to reinsurance companies. The amount of premium paid or portion of premium from prospective reinsurance transactions is recognised over the reinsurance contract in proportion with the protection received.

Reinsurance assets include balances expected to be recovered from reinsurance companies for ceded liability for future policy benefits, ceded estimated claim liabilities and ceded unearned premiums allowance. Recovery amount from reinsurers are estimated in a consistent manner with the liability associated with the reinsurance policy.

Subsidiaries present separately reinsurance asset of future policy benefit liabilities, unearned premium allowance, and estimated claim liabilities.

If a reinsurance asset is impaired, the Subsidiaries deducted the carrying amount accordingly and recognise that impairment loss in the consolidated statement of profit or loss and other comprehensive income. A reinsurance asset is impaired if there is objective evidence, as a result of an event that occurred after initial recognition of the reinsurance asset, that the Subsidiary may not receive all amounts due to it is below the requirement of the contract, and the impact on the amounts that the Subsidiary will receive from the reinsurer can be reliably measured.

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z. Kontrak asuransi (lanjutan)

Liabilitas manfaat polis masa depan

Liabilitas manfaat polis masa depan merupakan nilai sekarang estimasi manfaat polis masa depan yang akan dibayarkan kepada pemegang polis atau ahli warisnya dikurangi dengan nilai sekarang dari estimasi premi masa depan yang akan diterima dari pemegang polis dan diakui pada saat pengakuan pendapatan premi. Liabilitas manfaat polis masa depan ditentukan dan dihitung dengan menggunakan rumus tertentu oleh aktuaris Entitas Anak.

Entitas Anak menghitung liabilitas manfaat polis masa depan dengan menggunakan metode *Gross Premium Reserve* yang mencerminkan nilai kini estimasi pembayaran seluruh manfaat yang diperjanjikan termasuk seluruh opsi yang disediakan, nilai kini estimasi seluruh biaya yang dikeluarkan dan juga mempertimbangkan penerimaan premi di masa depan.

Kenaikan/(penurunan) liabilitas manfaat polis masa depan diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan.

Liabilitas kepada pemegang polis *unit-link* diakui pada saat penerimaan dana dikonversi menjadi unit setelah dikurangi biaya-biaya dan akan bertambah atau berkurang sesuai dengan nilai aset bersih efektif yang berlaku.

Penerimaan dana dari nasabah untuk produk *unit-link* non-syariah diakui sebagai pendapatan premi bruto dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Liabilitas kepada pemegang polis *unit-link* diakui di laporan posisi keuangan konsolidasian dan dihitung menggunakan metode cadangan atas premi yang belum merupakan pendapatan yang dihitung dengan menggunakan metode harian berdasarkan biaya asuransi atas risiko mortalitas, ditambah cadangan atas akumulasi dana investasi pemegang polis.

Setiap bunga, keuntungan atau kerugian dari kenaikan atau penurunan nilai pasar investasi dicatat sebagai pendapatan atau beban, disertai dengan pengakuan kenaikan atau penurunan liabilitas kepada pemegang polis *unit-link* di laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan liabilitas kepada pemegang polis *unit-link* di laporan posisi keuangan konsolidasian.

Penerimaan dana dari nasabah untuk produk *unit-link* syariah diakui sebagai liabilitas kepada pemegang polis *unit-link* di laporan posisi keuangan konsolidasian sebesar jumlah yang diterima setelah dikurangi bagian *fee* untuk Entitas Anak dalam rangka mengelola pendapatan dari produk *unit-link*.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

z. *Insurance contract* *(continued)*

Liability for future policy benefits

The liabilities for future policy benefits represent the present value of estimated future policy benefits to be paid to policyholders or their heirs less present value of estimated future premiums to be received from the policyholders and recognised consistently with the recognition of premium income. The liabilities for future policy benefits are determined and computed based on certain formula by the Subsidiaries' actuary.

The Subsidiaries calculate the liability for future policy benefits using Gross Premium Reserve method that reflect the present value of estimated payments of all the guaranteed benefits including all the embedded options available, the present value estimated of all handling costs incurred and also considering the future premium receipt.

Increase/(decrease) in liabilities for future policy benefits are recognised in the current year's consolidated statement of profit or loss and other comprehensive income.

The liability to unit-link policyholders are recognised at the time the funds received are converted into units, net of related expenses and will increase or decrease in accordance with effective net asset value.

Funds received from customers for non-sharia unit-link products are recognised as gross premium income in the consolidated statement of profit or loss and other comprehensive income. Liabilities to unit-link policyholders are recognised in the consolidated statement of financial position and computed based on unearned premium reserves using daily method from insurance cost of mortality risk plus reserves for the accumulated invested fund of unit-link policyholders.

Any interest, gain or loss due to increases or decreases in market value of investments are recorded as income or expense, with a corresponding recognition of increase or decrease in liability to unit-link policyholders in the statement of profit or loss and other comprehensive income and liability to unit-link policyholders in the consolidated statement of financial position.

Funds received from customers for sharia unit-link products are recognised as liabilities to unit-link policyholders in the consolidated statement of financial position for the amount received net of the portion representing the Subsidiaries fees in managing the unit-link product income.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

z. Kontrak asuransi (lanjutan)

Risiko yang belum jatuh tempo

Liabilitas untuk manfaat kontraktual yang diharapkan akan timbul di masa depan dicatat pada saat premi diakui. Liabilitas ditetapkan sebagai penjumlahan atas nilai diskonto yang diharapkan dari pembayaran manfaat dan biaya administrasi masa depan yang berkaitan langsung dengan kontrak asuransi, dikurangi dengan nilai diskonto yang diharapkan atas premi teoritis yang dibutuhkan untuk memenuhi manfaat dan biaya administrasi berdasarkan asumsi penilaian yang digunakan (penilaian premi). Liabilitas tersebut didasarkan pada asumsi-asumsi seperti kematian, persistensi, biaya pemeliharaan dan pendapatan investasi yang ditetapkan pada saat kontrak asuransi dikeluarkan. Sebuah marjin untuk penyimpangan yang merugikan termasuk dalam asumsi yang digunakan.

aa. Efek-efek yang diterbitkan

Efek-efek yang diterbitkan oleh Bank Mandiri dan Entitas Anak, termasuk obligasi, subordinasi *notes, medium term notes*, *traveller's cheques* dan Sertifikat Investasi *Mudharabah* Antarbank (SIMA) pada pengukuran awal disajikan sebesar nilai wajar ditambah dengan biaya transaksi yang dapat diatribusikan langsung dengan perolehan/penerbitan efek-efek yang diterbitkan. Biaya transaksi kemudian diamortisasi dengan suku bunga efektif sampai dengan jatuh tempo dari efek-efek yang diterbitkan.

Efek-efek yang diterbitkan diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

ab. Pinjaman yang diterima

Pinjaman yang diterima merupakan dana yang diterima dari bank lain, Bank Indonesia atau pihak lain dengan liabilitas pembayaran kembali sesuai dengan persyaratan perjanjian pinjaman.

Pada pengukuran awal, pinjaman yang diterima disajikan sebesar nilai wajar dikurangi dengan biaya transaksi yang dapat diatribusikan langsung dengan perolehan/penerbitan pinjaman yang diterima. Pinjaman yang diterima diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi untuk liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

z. Insurance contract *(continued)*

Unexpired risk reserve

A liability for contractual benefits that are expected to be incurred in the future is recorded when the premiums are recognised. The liability is determined as the sum of the expected discounted value of the benefit payments and the future administration expenses that are directly related to the insurance contract, less the expected discounted value of the theoretical premiums that would be required to meet the benefits and administration expenses based on the valuation assumptions used (the premiums valuation). That liability is based on assumptions such as mortality, persistency, maintenance expense and investment income that are established at the time the contract is issued. A margin for adverse deviation is included in the used assumptions.

aa. Debt securities issued

Debt securities issued by the Bank and its Subsidiaries, including bonds, subordinated notes, medium term notes, travelers' cheques and Interbank Mudharabah Investment Certificate (SIMA), are initially measured at fair value plus directly attributable transaction costs to the debt securities issued. Subsequently, transactions cost are amortised using effective interest rate up to the maturity of debt securities issued.

Debt securities issued are classified as financial liabilities at amortised cost. Refer to Note 2c for the accounting policy for financial liabilities at amortised cost.

ab. Fund borrowings

Fund borrowings represent funds received from other banks, Bank Indonesia or other parties with the obligation of repayment in accordance with the requirements of the loan agreement.

Fund borrowings are initially measured at fair value less directly attributable transaction costs. Fund borrowings are classified as financial liabilities at amortised cost. Refer to Note 2c for the accounting policy for financial liabilities at amortised cost.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ab. Pinjaman yang diterima (lanjutan)

Fasilitas pengelolaan likuiditas berdasarkan prinsip syariah Bank Indonesia (PASBI) yang diterima oleh Entitas Anak Syariah diklasifikasikan dalam akun "Pinjaman yang Diterima". Bank Indonesia dan Entitas Anak sepakat melakukan akad *wakalah bil ististmar* untuk pengelolaan dana dengan agunan berupa surat berharga syariah. Dana yang diterima diakui sebagai liabilitas kepada Bank Indonesia.

Bank melakukan pengelolaan dana untuk kegiatan investasi usaha secara keseluruhan (*mutlaqah*). Pengembalian dana kelolaan dan pembayaran hasil pengelolaan (*istitsmar*) dilakukan pada saat pelunasan.

ac. Pinjaman dan efek-efek subordinasi

Pinjaman dan efek-efek subordinasi pada pengukuran awal disajikan sebesar nilai wajar dikurangi dengan biaya transaksi yang dapat diatribusikan langsung dengan perolehan/penerbitan pinjaman dan efek-efek subordinasi. Biaya transaksi kemudian diamortisasi dengan suku bunga efektif sampai dengan jatuh tempo dari pinjaman dan efek-efek subordinasi.

Pinjaman dan efek-efek subordinasi diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan yang diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi untuk liabilitas keuangan yang diukur dengan biaya perolehan yang diamortisasi.

ad. Perpajakan

Bank Mandiri dan Entitas Anak menerapkan PSAK No. 212 (Revisi 2014) tentang "Pajak Penghasilan", yang mengharuskan Bank Mandiri dan Entitas Anak memperhitungkan konsekuensi pajak kini dan pajak di masa depan (penyelesaian) dari jumlah tercatat aset (liabilitas) yang diakui dalam laporan posisi keuangan dan transaksi-transaksi serta peristiwa lain yang terjadi dalam tahun berjalan.

Beban pajak terdiri dari pajak kini dan pajak tangguhan. Pajak diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian, kecuali jika pajak tersebut terkait dengan transaksi atau kejadian yang langsung diakui ke ekuitas. Dalam hal ini, pajak tersebut masing-masing diakui dalam penghasilan komprehensif lain atau ekuitas.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

ab. Fund borrowings *(continued)*

The sharia liquidity management facility of Bank Indonesia (PASBI) received by Sharia Subsidiaries is classified as "Fund Borrowings". Bank Indonesia and the Subsidiary mutually agree to enter into a wakalah bil ististmar contract for fund management, guaranteed by sharia securities. The funds received are recognised as liabilities to Bank Indonesia.

The Bank undertakes fund management for whole business investment activities (mutlaqah). The return of managed funds and the distribution of investments return (istitsmar) occur upon maturity.

ac. Subordinated loans and marketable securities

Subordinated loans and marketable securities are initially measured at fair value less directly attributable transaction costs. Subsequently, transactions costs are amortised using the effective interest rate up to the maturity of subordinated loans and marketable securities.

Subordinated loans and marketable securities are classified as financial liabilities at amortised cost. Refer to Note 2c for the accounting policy for financial liabilities at amortised cost.

ad. Income tax

Bank Mandiri and Subsidiaries apply SFAS No. 212 (Revised 2014) regarding "Income Tax" which requires Bank Mandiri and Subsidiaries to take into account the consequnces of the current and future tax (settlement) from the carrying amount of assets (liabilities) that are recognised in the consolidated statement of financial position, and transactions and other events occured in the current period.

The tax expense comprises current and deferred tax. Tax is recognised in the consolidated statement of profit or loss and other comprehensive income, except to the extent that it relates to items recognised directly in equity. In this case, the tax is recognised in other comprehensive income or directly in equity, respectively.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ad. Perpajakan (lanjutan)

Manajemen Grup mengevaluasi secara periodik implementasi terhadap peraturan perpajakan yang berlaku terutama yang memerlukan interpretasi lebih lanjut mengenai pelaksanaannya termasuk juga evaluasi terhadap surat ketetapan pajak yang diterima dari kantor pajak. Lebih lanjut, Bank Mandiri membentuk cadangan, jika dianggap perlu berdasarkan jumlah yang diestimasikan akan dibayarkan ke kantor pajak.

Bank Mandiri dan Entitas Anak menerapkan metode liabilitas laporan posisi keuangan (*balance sheet liability method*) untuk menentukan beban pajak penghasilan. Menurut metode liabilitas laporan posisi keuangan, aset dan utang pajak tangguhan diakui untuk semua perbedaan temporer antara nilai aset dan liabilitas yang tercatat di laporan posisi keuangan dengan dasar pengenaan pajak atas aset dan liabilitas tersebut pada setiap tanggal pelaporan. Metode ini juga mensyaratkan adanya pengakuan manfaat pajak di masa datang yang belum digunakan apabila besar kemungkinan bahwa manfaat tersebut dapat direalisasikan di masa yang akan datang.

Aset pajak tangguhan diakui apabila terdapat kemungkinan besar bahwa jumlah laba fiskal pada masa datang akan memadai untuk mengkompensasi aset pajak tangguhan yang muncul akibat perbedaan temporer.

Pajak tangguhan dihitung dengan menggunakan tarif pajak yang berlaku atau secara substansial diberlakukan pada periode dimana aset tersebut direalisasi atau liabilitas tersebut diselesaikan. Perubahan nilai tercatat aset dan liabilitas pajak tangguhan yang disebabkan oleh perubahan tarif pajak dibebankan pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan, kecuali untuk transaksi-transaksi yang sebelumnya telah langsung dibebankan atau dikreditkan ke ekuitas.

Koreksi atas liabilitas pajak diakui pada saat surat ketetapan pajak diterima, atau apabila diajukan keberatan dan/atau banding, maka koreksi diakui pada saat keputusan atas keberatan dan/atau banding tersebut diterima. Manajemen juga dapat membentuk pencadangan terhadap liabilitas pajak di masa depan sebesar jumlah yang diestimasikan akan dibayarkan ke kantor pajak jika berdasarkan evaluasi pada tanggal laporan posisi keuangan konsolidasian terdapat risiko pajak yang *probable*. Asumsi dan estimasi yang digunakan dalam perhitungan pembentukan cadangan tersebut memiliki unsur ketidakpastian.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

ad. Income tax *(continued)*

The Group's management periodically evaluates the implementation of prevailing tax regulations especially for those that are subject to further interpretation for its implementation, including evaluation on tax assessment letters received from tax authorities. Futhermore, the Bank establishes provisions based on the necessary amounts expected to be paid to the tax authorities.

Bank Mandiri and Subsidiaries apply the balance sheet liability method to determine income tax expense. Under the balance sheet liability method, deferred tax assets and liabilities are recognised for all temporary differences arising between the tax base of assets and liabilities and their carrying amount in the consolidated statement of financial position at each reporting date. This method also requires the recognition of unused future tax benefits, to the extent that realisation of such benefits are probable in the future.

Deferred tax assets are recognised only to the extent that is probable that future taxable income will be sufficient to compensate deferred tax asset arising from temporary differences.

Deferred tax is calculated using tax rates enacted or substantively applied to the period during which the asset is realised or the liability is settled. The changes to the carrying value of deferred tax assets and liabilities due to the changes of tax rates are charged in the current year, consolidated statement of profit or loss and other comprehensive income except for transactions which previously have been directly charged or credited to equity.

Adjustments to taxation obligations are recognised when tax assessment letter is received or, if objection/appeal is submitted, adjustments are recognised when the result of objection/appeal is received. Management provides provision for future tax liability at the estimated amount that will be payable to the tax office if there is a probable tax exposure, based on management's assessment as of the date of consolidated statement of financial position. Assumptions and estimation used in the calculation of provision may involve element of uncertainty.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ad. Perpajakan (lanjutan)

Taksiran pajak penghasilan Bank Mandiri dan Entitas Anak dihitung untuk masing-masing perusahaan sebagai badan hukum terpisah. Aset pajak kini *(current tax assets)* dan liabilitas pajak kini *(current tax liabilities)* untuk badan hukum yang berbeda tidak disalinghapuskan dalam laporan keuangan konsolidasian. Utang pajak penghasilan badan dan utang pajak lainnya Bank Mandiri dan Entitas Anak disajikan sebagai "Utang pajak" di laporan posisi keuangan konsolidasian.

Aset dan liabilitas pajak tangguhan dapat saling hapus apabila terdapat hak yang berkekuatan hukum untuk melakukan saling hapus antara aset dan liabilitas pajak kini dan apabila aset dan liabilitas pajak penghasilan tangguhan dikenakan oleh otoritas perpajakan yang sama, baik atas entitas kena pajak yang sama atau berbeda dan adanya niat untuk melakukan penyelesaian saldo-saldo tersebut secara neto.

ae. Dana *syirkah* temporer

Dana *syirkah* temporer adalah dana yang diterima oleh Entitas Anak. Entitas Anak mempunyai hak untuk mengelola dan menginvestasikan dana, baik sesuai dengan kebijakan Entitas Anak atau kebijakan pembatasan dari pemilik dana, dengan keuntungan dibagikan sesuai dengan kesepakatan.

Hubungan antara Entitas Anak dan pemilik dana *syirkah* temporer merupakan hubungan kemitraan berdasarkan akad *mudharabah muthlaqah, mudharabah muqayyadah* atau *musyarakah*. Contoh dari dana *syirkah* temporer adalah penerimaan dana dari investasi *mudharabah muthlaqah, mudharabah muqayyadah* dan akun lain yang sejenis.

1) *Mudharabah muthlaqah* adalah *mudharabah* dimana pemilik dana (*shahibul maal*) memberikan kebebasan kepada pengelola dana (*mudharib*/Entitas Anak) dalam pengelolaan investasinya.
2) *Mudharabah muqayyadah* adalah *mudharabah* dimana pemilik dana memberikan batasan kepada pengelola dana, antara lain mengenai tempat, cara dan atau obyek investasi.

Dana *syirkah* temporer tidak dapat digolongkan sebagai liabilitas. Hal ini karena Entitas Anak tidak mempunyai liabilitas, ketika mengalami kerugian, untuk mengembalikan jumlah dana awal dari pemilik dana kecuali akibat kelalaian atau wanprestasi Entitas Anak. Dana *syirkah* temporer tidak dapat digolongkan sebagai ekuitas karena mempunyai waktu jatuh tempo dan pemilik dan tidak mempunyai hak kepemilikan yang sama dengan pemegang saham seperti hak *voting* dan hak atas realisasi keuntungan yang berasal dari aset lancar dan aset non investasi.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

ad. Income tax *(continued)*

The estimated corporate income tax of Bank Mandiri and Subsidiaries are calculated for each company as a separate legal entity. Current tax assets and current tax liabilities for different legal income entities cannot be set-off in the consolidated financial statements. Corporate tax payables and other tax payables of Bank Mandiri and Subsidiaries are presented as "Taxes payable" in the consolidated statement of financial position.

Deferred income tax assets and liabilities are offsetted if there is a legally enforceable right to offset current tax assets against current tax liabilities and if the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either for the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

ae. Temporary syirkah funds

Temporary syirkah funds represent funds received by a Subsidiary. The Subsidiary has the right to manage and invest funds in accordance with either the Subsidiary's policy or restriction set by the depositors with the agreed profit sharing.

Relationship between the Subsidiary and the owner of temporary syirkah funds are based on partnership mudharabah muthlaqah, mudharabah muqayyadah or musyarakah. The examples of temporary syirkah funds are investment funds received from mudharabah muthlaqah, mudharabah muqayyadah and other similar accounts.

1) Mudharabah muthlaqah represents mudharabah in which the fund owner (shahibul maal) entrusts the fund manager (mudharib/Subsidiary) in managing its investment.
2) Mudharabah muqayyadah represents mudharabah in which the fund owner sets restrictions to the fund manager regarding, among others, the place, the means and/or the object of investment.

Temporary syirkah funds cannot be classified as liability because the Subsidiary does not have any liability to return the fund to the owners when experience losses, except for losses due to the Subsidiary's management negligence or default. On the other hand, temporary syirkah funds also cannot be classified as equity, because of the existence of maturity period and the depositors do not have the same rights as the shareholders, such as voting rights and the rights of realised gain from current asset and other non-investment accounts.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ae. Dana *syirkah* temporer (lanjutan)

Dana *syirkah* temporer merupakan salah satu unsur laporan posisi keuangan konsolidasian, yang memberikan hak kepada Entitas Anak untuk mengelola, termasuk untuk mencampur dana dimaksud dengan dana lainnya.

Pemilik dana *syirkah* temporer memperoleh bagian atas keuntungan sesuai kesepakatan dan menerima kerugian berdasarkan jumlah dana dari masing-masing pihak. Pembagian hasil dana *syirkah* temporer dapat dilakukan dengan konsep bagi hasil atau bagi untung.

af. Pendapatan dan beban bunga serta pendapatan dan beban syariah

(i) Konvensional

Pendapatan dan beban bunga untuk semua instrumen keuangan dengan *interest bearing* dicatat dalam "Pendapatan bunga" dan "Beban bunga" di dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian menggunakan metode suku bunga efektif.

Metode suku bunga efektif adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari aset keuangan atau liabilitas keuangan dan metode untuk mengalokasikan pendapatan bunga atau beban bunga selama periode yang relevan. Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi pembayaran atau penerimaan kas di masa datang selama perkiraan umur dari instrumen keuangan, atau jika lebih tepat, digunakan periode yang lebih singkat untuk memperoleh nilai tercatat bersih dari aset keuangan atau liabilitas keuangan. Pada saat menghitung suku bunga efektif, Grup mengestimasi arus kas dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut, namun tidak mempertimbangkan kerugian kredit di masa datang. Perhitungan ini mencakup seluruh komisi, provisi dan bentuk lain yang diterima oleh para pihak dalam kontrak yang merupakan bagian tak terpisahkan dari suku bunga efektif, biaya transaksi dan seluruh premi atau diskon lainnya.

Jika aset keuangan atau kelompok aset keuangan serupa telah diturunkan nilainya sebagai akibat kerugian penurunan nilai, maka pendapatan bunga yang diperoleh setelahnya diakui atas bagian aset keuangan yang tidak mengalami penurunan nilai dari aset keuangan yang mengalami penurunan nilai, berdasarkan suku bunga yang digunakan untuk mendiskonto arus kas masa datang dalam menghitung kerugian penurunan nilai.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

ae. *Temporary syirkah funds* *(continued)*

Temporary syirkah funds represent one of the consolidated statement of financial position accounts which is in accordance with sharia principle that provide right to the Subsidiary to manage fund, including to combine the funds with the other funds.

The owner of temporary syirkah funds receive parts of profit in accordance with the agreement and receive loss based on the proportion to the total funds. The profit distribution of temporary syirkah funds might be based on profit sharing or revenue sharing concept.

af. Interest income and expense and sharia income and expense

(i) Conventional

Interest income and expense for all interest-bearing financial instruments are recognised as "Interest income" and "Interest expense" in the consolidated statement of profit or loss and other comprehensive income using the effective interest method.

The effective interest method is a method used for calculating the amortised cost of financial assets and liabilities and method for allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to obtain the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Group estimates cash flows considering all contractual terms of the financial instrument but does not consider future credit losses. The calculation includes all commissions, provision and other fees received between parties in the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

Once a financial asset or a group of similar financial assets has been written down as a result of an impairment loss, subsequently, interest income is recognised for the non-impaired portion of the impaired financial assets using the interest rate used to discount the future cash flows for measuring the impairment loss.

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af. Pendapatan dan beban bunga serta pendapatan dan beban syariah (lanjutan)

(ii) Pendapatan syariah

Di dalam pendapatan dan beban bunga terdapat pendapatan dan beban berdasarkan prinsip syariah. Pendapatan pengelolaan dana oleh Entitas Anak sebagai *mudharib* terdiri atas pendapatan pembiayaan dengan akad *murabahah, istishna, ijarah* dan pendapatan dari bagi hasil yaitu *mudharabah, musyarakah* dan pendapatan usaha utama lainnya.

Pengakuan keuntungan transaksi *murabahah* dengan pembayaran tangguh atau secara angsuran dilakukan selama periode akad sesuai dengan metode tingkat imbal hasil efektif.

Berdasarkan PSAK No. 402 (Revisi 2019), pendapatan *murabahah* yang termasuk marjin ditangguhkan dan pendapatan administrasi, diakui dengan menggunakan metode setara tingkat imbal hasil efektif, yaitu tingkat imbal hasil setara yang akan mendiskonto secara tepat estimasi pembayaran atau penerimaan kas di masa datang sepanjang perkiraan umur instrumen keuangan tersebut atau, jika lebih tepat untuk masa yang lebih singkat untuk nilai tercatat bersih dari aset keuangan atau liabilitas keuangan. Perhitungan dilakukan dengan memperhitungkan seluruh syarat dan ketentuan kontraktual dari instrumen keuangan dan biaya tambahan yang timbul secara langsung untuk instrumen tersebut dan merupakan bagian tidak terpisahkan dari tingkat imbal hasil.

Pendapatan *istishna* diakui dengan menggunakan metode persentase penyelesaian atau metode akad selesai.

Pendapatan *ijarah* diakui selama masa akad secara proporsional.

Pendapatan bagi hasil *musyarakah* yang menjadi hak mitra pasif diakui dalam periode terjadinya hak bagi hasil sesuai *nisbah* yang disepakati.

Pendapatan bagi hasil *mudharabah* diakui dalam periode terjadinya hak bagi hasil sesuai *nisbah* yang disepakati dan tidak diperkenankan mengakui pendapatan dari proyeksi hasil usaha.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

af. Interest income and expense and sharia income and expense *(continued)*

(ii) Sharia income

Included in interest income and expense are sharia income and expense based on sharia principle. The Subsidiary's income as a fund manager (mudharib) consists of income from murabahah and istishna transactions, income from ijarah (leasing), income from profit sharing of mudharabah, musyarakah financing and other main operating income.

Murabahah transaction income recognition through deferred payment or installment is executed during the period of the contract based on effective rate of return method (annuity).

According to SFAS No. 402 (Revised 2019), murabahah income which includes deferred margin and administrative income are recognised as income using method that equivalent to the effective rate of return method, which is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, for the net carrying amount of the financial asset or financial liability. The calculation takes into account all contractual terms and condition the financial assets and includes any fees or incremental costs that are directly attributable to the assets and are integral part of the effective rate of return.

Income from istishna is recognised using the percentage of completion or full completion method.

Income from ijarah is recognised proportionally during the contract period.

Profit sharing income for passive partner in musyarakah is recognised in the period when the profit sharing rights arise in accordance with the agreed profit sharing ratio.

Profit sharing income for mudharabah is recognised in the period when the profit sharing rights arise in accordance with agreed profit sharing ratio and the recognition based on projection of income is not allowed.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

af. Pendapatan dan beban bunga serta pendapatan dan beban syariah (lanjutan)

(ii) Pendapatan syariah (lanjutan)

Setoran dari debitur dengan kualitas *non-performing* diperlakukan sebagai pengembalian harga perolehan atau pokok piutang/pembiayaan. Kelebihan pembayaran di atas harga perolehan atau pokok piutang/pembiayaan diakui sebagai pendapatan pada saat diterimanya. Khusus untuk transaksi *ijarah,* setoran dari debitur dengan kualitas *non-performing* diperlakukan sebagai pelunasan piutang sewa.

Hak nasabah atas bagi hasil dana *syirkah* temporer merupakan bagian bagi laba milik nasabah yang didasarkan pada prinsip *mudharabah muthlaqah*, *mudharabah muqayyadah* dan *mudharabah musytarakah* atas hasil pengelolaan dana mereka oleh Entitas Anak. Pendapatan yang dibagikan adalah pendapatan yang telah diterima.

(iii) Hak pihak ketiga atas bagi hasil dana *syirkah* temporer

Pembagian laba dilakukan berdasarkan prinsip bagi hasil yaitu dihitung dari pendapatan Entitas Anak yang diterima berupa laba bruto (*gross profit margin*).

Jumlah pendapatan marjin dan bagi hasil atas pembiayaan yang diberikan dan atas aset produktif lainnya akan dibagikan kepada nasabah penyimpan dana dan Entitas Anak, dihitung secara proporsional sesuai dengan alokasi dana nasabah dan Entitas Anak yang dipakai dalam pembiayaan yang diberikan dan aset produktif lainnya yang disalurkan.

Selanjutnya, jumlah pendapatan marjin dan bagi hasil yang tersedia untuk nasabah dari fasilitas pembiayaan yang diberikan dan aset produktif lainnya yang disalurkan tersebut kemudian dibagihasilkan ke nasabah penabung dan deposan sebagai *shahibul maal* dan Entitas Anak sebagai *mudharib* sesuai dengan porsi *nisbah* bagi hasil yang telah disepakati bersama sebelumnya. Pendapatan marjin dan bagi hasil dari pembiayaan yang diberikan dan aset produktif lainnya yang disalurkan yang memakai dana Entitas Anak, seluruhnya menjadi milik Entitas Anak, termasuk pendapatan dari transaksi Entitas Anak berbasis imbalan.

ag. Pendapatan premi dan beban klaim

Pendapatan premi kontrak asuransi jangka pendek diakui sebagai pendapatan selama periode risiko sesuai dengan proporsi jumlah proteksi asuransi yang diberikan. Pendapatan premi kontrak asuransi jangka panjang diakui sebagai pendapatan pada saat polis jatuh tempo.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

af. Interest income and expense and sharia income and expense *(continued)*

(ii) Sharia income (continued)

Any payment from non-performing debtors recognised is treated as the repayment cost or loan/financing principal. Excess payment over the cost or loan/financing principal recognised as income when the cash received. Specific for ijarah transactions, any payment from non-performing debtors recognised as the settlement of ijarah receivables.

Customers' (fund owner) share on the return of temporary syirkah funds represent fund owners' share of the profit of Subsidiary derived from managing of such funds under mudharabah mutlaqah, mudharabah muqayyadah and mudharabah musytarakah principles. The profit sharing is determined on the earned income.

(iii) Third parties' share on return of temporary syirkah funds

Distribution of profit is based on profit sharing principle which is calculated from the Subsidiary's earned income which in the form of gross profit margin.

Total margin income and profit sharing on financing given to debtors and other productive assets will be distributed to the fund owner and Subsidiary, calculated proportionally according to the fund allocation of fund owner and subsidiary that were used in the financing given to debtors and other productive assets.

Furthermore, available margin income and profit sharing for fund owner from financing facilities given to debtors and other distributed earning assets are distributed to fund owners and depositor as shahibul maal and the Subsidiary as mudharib based on a predetermined and agreed profit sharing with nisbah portion. Margin income and profit sharing from financing facilities given to debtors and other distributed earning assets using the Subsidiary's funds, are entirely shared for the Subsidiary, including income from the Subsidiary's fee-based transactions.

ag. Premium income and claims expenses

Premium income received from short-term insurance contracts is recognised as revenue over the period of risk coverage in proportion to the amounts of insurance protection provided. Premium income from long-term insurance contracts is recognised as revenue when the policy is due.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ag. Pendapatan premi dan beban klaim (lanjutan)

Pendapatan premi yang diterima sebelum jatuh tempo polis dicatat sebagai titipan premi di laporan posisi keuangan konsolidasian.

Beban klaim dan manfaat terdiri dari klaim yang telah diselesaikan, klaim dalam proses penyelesaian dan estimasi atas klaim yang telah terjadi namun belum dilaporkan (IBNR). Klaim dan manfaat diakui sebagai beban pada saat terjadinya liabilitas untuk memberikan proteksi. Klaim reasuransi yang diperoleh dari perusahaan reasuradur diakui dan dicatat sebagai pengurang beban klaim dan manfaat pada periode yang sama dengan periode pengakuan beban klaim dan manfaat.

Jumlah klaim dalam penyelesaian, termasuk klaim yang telah terjadi namun belum dilaporkan, dinyatakan berdasarkan estimasi menggunakan teknik perhitungan teknis oleh aktuaris. Perubahan dalam estimasi liabilitas klaim, sebagai hasil dari evaluasi lebih lanjut dan perbedaan antara estimasi klaim dengan klaim yang dibayarkan, diakui sebagai biaya tambahan atau pengurang biaya pada periode terjadinya perubahan.

ah. Pendapatan provisi dan komisi

Pendapatan provisi dan komisi dan biaya transaksi yang dapat diatribusikan secara langsung yang berkaitan dengan kegiatan pemberian kredit, piutang pembiayaan konsumen dan investasi bersih dalam sewa pembiayaan diakui sebagai bagian/(pengurang) dari nilai perolehan kredit, piutang pembiayaan konsumen dan investasi bersih dalam sewa pembiayaan dan akan diakui sebagai pendapatan bunga dengan cara diamortisasi berdasarkan metode suku bunga efektif.

Untuk kredit, piutang pembiayaan konsumen dan investasi bersih dalam sewa pembiayaan yang diberikan dan dilunasi sebelum jatuh temponya, saldo pendapatan provisi dan/atau komisi dan biaya transaksi yang dapat diatribusikan secara langsung yang belum diamortisasi, diakui pada saat kredit yang diberikan, piutang pembiayaan konsumen dan investasi bersih dalam sewa pembiayaan dilunasi.

Pendapatan provisi dan komisi lainnya yang tidak berkaitan langsung dengan kegiatan perkreditan atau jangka waktu tertentu diakui pada saat terjadinya transaksi.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

ag. Premium income and claims expenses *(continued)*

Premiums income received before the due date of the respective policies is stated as policyholders' deposits in the consolidated statement of financial position.

Claims and benefits expense consist of settled claims, claims that are still in process of settlement and estimates of claims incurred but not yet reported (IBNR). Claims and benefits are recognised as expenses when the liabilities to cover claims are incurred. Claim recoveries from reinsurance companies are recognised and recorded as deduction from claims and benefits expenses consistent in the same period with the claim and benefits expenses recognition.

Total claims in process of settlement, including claims incurred but not yet reported, are stated at estimated amounts determined based on the actuarial technical insurance calculations. Changes in estimated claims liabilities as a result of further evaluation and the difference between estimated claims and paid claims are recognised as addition to or deduction from expenses in the period which the changes occurred.

ah. Fees and commissions income

Fees and commissions income and transaction costs that are directly attributable to lending activities, consumer financing receivables and net investment finance lease, are recognised as a part/(deduction) of outstanding loan, consumer financing receivables and net investment finance lease and will be recognised as interest income by amortisation using effective interest rate method.

The directly attributable unamortised fees and commissions balances relating to loans, consumer financing receivables and net investment finance lease which is settled prior to maturity are recognised upon settlement date of such loans, consumer financing and net investment finance lease.

Other fees and commissions income which are not directly related to lending activities or a specific period are recognised as revenue on the transaction date.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ai. Imbalan kerja

Liabilitas pensiun

Bank Mandiri menyelenggarakan program pensiun iuran pasti yang pesertanya adalah pegawai aktif Bank Mandiri sejak tanggal 1 Agustus 1999, serta program pensiun manfaat pasti yang berasal dari masing-masing dana pensiun Bank Peserta Penggabungan. Program ini didanai melalui pembayaran kepada pengelola dana pensiun sebagaimana ditentukan dalam perhitungan aktuaria yang dilakukan secara berkala.

Liabilitas imbalan pensiun Bank Mandiri dan Entitas Anak dihitung dengan membandingkan manfaat yang akan diterima oleh karyawan dari program pensiun pada usia pensiun normal dengan manfaat yang akan diterima berdasarkan UU Ketenagakerjaan No. 13/2003 dimana telah diperbaharui menggunakan UU Cipta Kerja No. 11/2020 sebagaimana diubah dengan UU No. 6/2023 tentang Penetapan Peraturan Pemerintah Pengganti Undang-Undang No. 2 Tahun 2022 Tentang Cipta Kerja Menjadi Undang-Undang berdasarkan Perjanjian Kerja Bersama yang telah diperbaharui pada akhir 2021 setelah dikurangi dengan akumulasi kontribusi karyawan dan hasil investasinya. Apabila manfaat pensiun lebih kecil dari pada manfaat menurut UU Cipta Kerja No. 11/2020, maka Bank dan Entitas Anak membayar kekurangan tersebut.

Program pensiun berdasarkan UU Ketenagakerjaan adalah program imbalan pasti karena UU Ketenagakerjaan menentukan rumus tertentu untuk menghitung jumlah minimum imbalan pensiun. Program pensiun iuran pasti adalah program pensiun yang iurannya ditetapkan dalam peraturan dana pensiun dan seluruh iuran serta hasil pengembangannya dibukukan pada rekening masing-masing peserta sebagai manfaat pensiun sebagaimana tercantum dalam UU No. 4 tahun 2023 tanggal 12 Januari 2023 tentang Pengembangan dan Penguatan Sektor Keuangan.

Liabilitas program pensiun imbalan pasti yang diakui di laporan posisi keuangan konsolidasian adalah nilai kini dari liabilitas imbalan pasti pada tanggal laporan posisi keuangan konsolidasian setelah dikurangi dengan nilai wajar aset program, serta disesuaikan dengan keuntungan atau kerugian aktuaria dan biaya jasa lalu yang belum diakui. Liabilitas manfaat pasti dihitung setiap tahun oleh aktuaris independen menggunakan metode *projected unit credit* secara reguler untuk periode tidak lebih dari satu tahun. Nilai kini liabilitas manfaat pasti ditentukan dengan mendiskontokan estimasi arus kas keluar masa depan dengan menggunakan tingkat diskonto imbal hasil obligasi pemerintah dalam mata uang yang sama dengan mata uang imbalan yang akan dibayarkan dan waktu jatuh tempo yang kurang lebih sama dengan waktu jatuh tempo imbalan yang bersangkutan.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

ai. Employee benefits

Pension liability

Bank Mandiri established a defined contribution pension plan covering substantially all of its eligible active employees since 1 August 1999 and also defined benefit pension plans, which were derived from each of the Merged Banks' pension plan. This program is funded through payment to pension fund's management as defined in the actuarial calculation which done regularly.

Bank Mandiri and Subsidiaries' pension liability have been calculated by comparing the benefit that will be received by an employee at normal pension age from the Pension Plans with the benefit that will be received as stipulated under the Employment Law No. 13/2003 which has been updated using the Employment Regulations No. 11/2020 as amended by UU No. 6/2023 concerning Government In Lieu Of Law No. 2 Of 2022 Concerning Stipulation Employment Regulations Become Law based on the Collective Labor Agreement which was renewed at the end of 2021 after deducting accumulated employee contributions and the results of its investments. If the pension benefit from the Pension Plans is less than the benefit as required by the Employment Regulations No. 11/2020, the Bank and Subsidiaries will have to pay such shortage.

The pension plan based on the Labor Law is a defined benefit plan because the Labor Law sets a certain formula to calculate the minimum pension benefit. A defined contribution plan is a pension plan that defines an amount of pension contribution based on pension fund regulation and all contribution including investment return are recorded in its account's member as pension benefit as stated in Law No. 4 year 2023 dated 12 January 2023 regarding Development and Strengthening Financial Sector.

The defined benefit pension liability recognised in the consolidated statement of financial position is the present value of the defined benefit obligation at the consolidated statement of financial position date less the fair value of plan assets, adjusted with unrealised actuarial gains or losses and past service cost. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method on a regular basis for periods not exceeding one year. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using the discount rate of government bonds' yield that are denominated in the currency in which the benefit will be paid, and that have terms to maturity approximating the terms of the related pension liability.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ai. Imbalan kerja (lanjutan)

Liabilitas pensiun (lanjutan)

Akumulasi keuntungan atau kerugian aktuarial yang belum diakui yang terjadi diakui sebagai "Penghasilan komprehensif lain" dan disajikan pada bagian ekuitas. Biaya jasa lalu dibebankan langsung pada laba rugi.

Biaya imbalan pasca-kerja yang diakui selama tahun berjalan terdiri dari biaya jasa dalam laba rugi, bunga neto atas liabilitas imbalan pasti neto dalam laba rugi dan pengukuran kembali liabilitas imbalan pasti neto dalam penghasilan komprehensif lain.

Bunga neto atas imbalan pasti neto merupakan komponen pendapatan bunga dari aset program, biaya bunga atas liabilitas imbalan pasti dan bunga atas dampak batas atas dari aset.

Pengukuran kembali liabilitas imbalan pasti neto terdiri dari:
- Keuntungan dan kerugian aktuarial;
- Imbal hasil atas aset program, tidak termasuk jumlah yang dimasukkan dalam bunga neto atas liabilitas imbalan pasti neto;
- Setiap perubahan dampak batas atas aset, tidak termasuk jumlah yang dimasukkan dalam bunga neto atas liabilitas imbalan pasti neto.

Keuntungan dan kerugian aktuarial dapat timbul dari penyesuaian yang dibuat berdasarkan pengalaman dan perubahan asumsi-asumsi aktuarial.

Liabilitas imbalan jangka panjang lainnya

Liabilitas imbalan jangka panjang lainnya terdiri dari cuti besar berimbalan dan penghargaan masa dinas.

Hak atas imbalan ini pada umumnya diberikan apabila karyawan bekerja hingga mencapai usia pensiun dan memenuhi masa kerja tertentu. Prakiraan biaya imbalan ini dicadangkan sepanjang masa kerja karyawan dan dihitung menggunakan metodologi yang sama dengan metodologi yang digunakan dalam perhitungan program pensiun imbalan pasti, namun disederhanakan. Liabilitas ini dinilai setiap tahun oleh aktuaris independen yang berkualifikasi.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

ai. Employee benefits *(continued)*

Pension liability *(continued)*

The accumulated unrealised actuarial gains or losses incurred are recognised as "Other comprehensive income" and is presented in the equity section. Past service cost is directly charged to profit or loss.

The post-employment benefits expense recognised during the current year consists of service cost in profit or loss, net interest on the net defined benefit liability in profit or loss and remeasurement of the net defined benefit liabilities in other comprehensive income.

Net interest on the net defined benefit liabilities is the interest income component of plan assets, interest expense of defined benefit liabilities and interest on the effect of asset ceiling.

Remeasurements of the net defined benefit liability consists of:
- *Actuarial gains and losses;*
- *Return on plan assets, excluding amount included in net interest on the net defined benefit liability; and*
- *Any change in effect of the asset ceiling, excluding amount including in net interest on the net defined benefit liability.*

Actuarial gains and losses may arise from the adjustments made based on the experience and changes in actuarial assumption.

Other long-term employment benefit obligations

Other long-term employment benefit obligations consist of paid leave and service awards.

The entitlement of these benefits are provided to the employees if employees work until reaching the retirement age and the completion of a minimum certain service period. The estimated costs for these benefits are accrued over the period of employment of respective employee calculated using similar methodology used for defined benefit pension plans but is simpler. These obligations are calculated annually by qualified independent actuaries.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ai. Imbalan kerja (lanjutan)

Pembagian tantiem

Bank Mandiri mencatat tantiem dengan menggunakan basis akrual dan membebankannya pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan.

aj. Laba per saham

Laba per saham dihitung dengan membagi laba bersih konsolidasian akhir tahun berjalan dengan jumlah rata-rata tertimbang saham yang ditempatkan dan disetor selama tahun berjalan.

Jumlah rata-rata tertimbang saham yang beredar yang digunakan dalam menghitung laba per saham dasar dan dilusian pada tanggal 31 Desember 2024 sebesar 93.333.333.332 lembar saham, serta 31 Desember 2023 sebesar 93.333.333.332 lembar saham.

ak. Segmen operasi

Segmen operasi adalah suatu komponen dari entitas:
(a) Yang terlibat dalam aktivitas bisnis yang mana memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban terkait dengan transaksi dengan komponen lain dari entitas yang sama);
(b) Hasil operasinya dikaji ulang secara reguler oleh pengambil keputusan operasional untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan
(c) Tersedia informasi keuangan yang dapat dipisahkan.

Sesuai dengan PSAK No. 108 tentang "Segmen Operasi", Grup menyajikan segmen operasi berdasarkan laporan internal grup yang disajikan kepada pengambil keputusan operasional. Pengambil keputusan operasional adalah Direksi.

Informasi segmen per 31 Desember 2024 dan 2023 disajikan sesuai Keputusan Direksi No. KEP.DIR/014/2020 tanggal 25 Februari 2020, dimana segmen operasi dibagi ke dalam segmen-segmen usaha sebagai berikut: *Corporate Banking, Commercial Banking*, Hubungan Kelembagaan, *Retail Banking* (termasuk *Wealth*), *Treasury & International Banking*, Kantor Pusat, Entitas Anak Syariah, Entitas Anak - Asuransi dan Entitas Anak lainnya.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

ai. *Employee benefits* *(continued)*

Tantiem distribution

Bank Mandiri records tantiem on an accrual basis and charges it to the consolidated statement of profit or loss and other comprehensive income for the year.

aj. *Earnings per share*

Earnings per share is calculated by dividing the consolidated net profit at end of year with the weighted average number of shares issued and fully paid-in during the year.

The weighted-average number of outstanding shares used in computing basic and diluted earnings per share as of 31 December 2024 is 93,333,333,332 shares and as of 31 December 2023 are 93,333,333,332 shares.

ak. *Operating segment*

An operating segment is a component of an entity:

(a) That is involved in business activities to generate income and expenses (include income and expenses relating to the transactions with other components from the same entity);
(b) Whose operating results are reviewed regularly by decision maker for operational activities for decision making on allocation of resources in respective segment and performance evaluation of works; and
(c) For which separate financial information is available.

In accordance with SFAS No. 108 regarding "Operating Segment", the Group presents operating segment based on internal reports that are presented to the decision-maker for operational activities. The decision maker for operational activities is the Board of Directors.

Segment information as of 31 December 2024 and 2023 onwards presented in accordance with the Board of Directors Decree No. KEP.DIR/014/2020 dated 25 February 2020, In which the operating segments are divided into the following business segments: Corporate Banking, Commercial Banking, Institutional Relationship, Retail Banking (including Wealth), Treasury & International Banking, Head Office, Sharia Subsidiary, Subsidiary - Insurance and Other Subsidiaries.

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ak. Segmen operasi (lanjutan)

Segmen geografis adalah komponen Bank dan Entitas Anak yang dapat dibedakan dalam menghasilkan jasa pada lingkungan (wilayah) ekonomi tertentu dan komponen itu memiliki risiko dan imbalan yang berbeda dengan risiko dan imbalan pada komponen yang beroperasi pada lingkungan (wilayah) ekonomi lain. Segmen geografis dibagi ke dalam wilayah Indonesia, Asia (Singapura, Malaysia, Hong Kong, Timor Leste dan Shanghai), Eropa Barat (Inggris) dan Cayman Islands.

al. Tanggung jawab sosial dan lingkungan

Berdasarkan Peraturan Menteri Badan Usaha Milik Negara No. PER-01/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara tanggal 24 Maret 2023, alokasi dana tidak dialokasikan dari saldo laba berdasarkan hasil keputusan Rapat Umum Pemegang Saham ("RUPS") akan tetapi diakui dan dibebankan ke laporan laba dan rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan.

am. Saham treasuri

Saham treasuri merupakan modal saham yang diperoleh dan dimiliki kembali dari yang sebelumnya telah diterbitkan Bank. Saham treasuri disajikan sebesar nilai yang dibayar, termasuk biaya tambahan yang secara langsung dapat diatribusikan (dikurangi pajak penghasilan) dan sebagai pengurang dari ekuitas sampai saham tersebut dibatalkan atau diterbitkan kembali. Ketika saham tersebut selanjutnya dijual kembali, maka nilai yang diterima, dikurangi biaya tambahan transaksi yang terkait dan dampak pajak penghasilan yang terkait disajikan di ekuitas.

an. Penggabungan usaha entitas sepengendali

Transaksi penggabungan usaha antara Entitas Anak, PT Bank Syariah Mandiri (BSM), dengan PT Bank BRIsyariah Tbk. (BRIS) dan PT Bank BNI Syariah (BNIS) merupakan penggabungan usaha antar entitas sepengendali. Transaksi penggabungan usaha antar entitas sepengendali, berupa pengalihan bisnis termasuk aset maupun liabilitas terkait dalam rangka reorganisasi entitas-entitas yang berada dalam suatu kelompok yang sama bukan merupakan perubahan kepemilikan dalam arti substansi ekonomi. Oleh karena itu, transaksi tersebut diakui pada jumlah tercatat berdasarkan metode penyatuan kepemilikan. Selisih antara imbalan yang diterima/dialihkan dan jumlah tercatat investasi dicatat di ekuitas disajikan sebagai bagian dari pos tambahan modal disetor.

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

ak. *Operating segment* *(continued)*

A geographical segment represents a component of the Bank and its Subsidiaries that provides services in different economic environment and has a different risk and reward compared to others operating in different economic environment. Geographical segments are divided into Indonesia, Asia (Singapore, Malaysia, Hong Kong, Timor Leste and Shanghai), Western Europe (England) and Cayman Islands.

al. *Social and environmental responsibility*

Based on Minister of State-Owned Enterprises Regulation No. PER-01/MBU/03/2023 regarding Special Assignments and Social and Environmental Responsibility Programs of State-Owned Enterprises dated 24 March 2023, fund allocation was no longer allocated from retained earnings based on the decision of the General Shareholders Meeting ("RUPS"), instead, it is recognised and charged to the current year consolidated statement of profit or loss and other comprehensive income.

am. *Treasury shares*

Treasury shares are share capital that is acquired and owned back which from shares previously issued by the Bank. Treasury shares are stated at the amount paid, including directly attributable additional costs (less income tax) and as a deduction from equity until the shares are canceled or reissued. When the shares are subsequently sold back, the amount received is deducted by the related transaction surcharge and the related income tax effect is presented in equity.

an. *Business combination of common control entities*

The transaction of business combination between Subsidiaries, PT Bank Syariah Mandiri (BSM), with PT Bank BRIsyariah Tbk. (BRIS) and PT Bank BNI Syariah (BNIS) is a business combination between entities under common control. Business combination transaction between entities under common control, in the form of business transfer including transfer of the related assets and liabilities in relation to the reorganisation of entities under the same group, do not constitute a change of ownership in terms of economics susbtance. Therefore, the transaction is recognised at carrying value based on the pooling of the interest method. The difference between the total consideration received or paid and the carrying amount of investment is recorded under equity and presented as a component of additional paid in capital.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

an. Penggabungan usaha entitas sepengendali (lanjutan)

Pada informasi keuangan Entitas Induk, Bank membukukan nilai investasi di entitas baru menggunakan nilai terdahulu, di mana investasi dibukukan sebesar nilai buku.

ao. Aset dan liabilitas tidak lancar (atau kelompok lepasan) dikuasai untuk dijual

Aset tidak lancar (atau kelompok lepasan) yang dikuasai untuk dijual merupakan aset yang nilai tercatatnya akan dipulihkan terutama melalui transaksi penjualan daripada penggunaan berlanjut dalam bisnis dan penjualannya sangat mungkin terjadi. Aset ini dicatat pada nilai yang lebih rendah antara jumlah tercatat dan nilai wajar setelah dikurangi biaya untuk menjual, kecuali untuk aset-aset seperti aset pajak tangguhan, aset yang terkait dengan imbalan kerja, dan aset keuangan, yang secara khusus dikecualikan.

Aset tidak lancar (atau kelompok lepasan) yang dikuasai untuk dijual tidak dilakukan penyusutan dan amortisasi selama diklasifikasikan sebagai aset tidak lancar yang dikuasai untuk dijual. Kerugian penurunan nilai atas aset tidak lancar (atau kelompok lepasan) yang dikuasai untuk dijual diakui pada laba rugi sebesar selisih antara nilai tercatat dengan nilai wajar setelah dikurangi dengan biaya untuk menjual. Keuntungan selisih antara nilai tercatat dengan nilai wajar setelah dikurangi biaya untuk menjual diakui pada laba rugi maksimal sebesar akumulasi rugi penurunan nilai yang telah diakui sebelumnya.

Aset tidak lancar (atau kelompok lepasan) yang dikuasai untuk dijual disajikan secara terpisah dari aset lainnya dalam laporan posisi keuangan. Liabilitas (atau kelompok lepasan) yang dikuasai untuk dijual disajikan secara terpisah dari liabilitas lainnya dalam laporan posisi keuangan.

3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING

Beberapa estimasi dan asumsi dibuat dalam rangka penyusunan laporan keuangan konsolidasian dimana dibutuhkan pertimbangan manajemen dalam menentukan metodologi yang tepat untuk penilaian aset dan liabilitas.

Manajemen membuat estimasi dan asumsi yang berimplikasi pada pelaporan nilai aset dan liabilitas atas tahun keuangan satu tahun ke depan. Semua estimasi dan asumsi yang diharuskan oleh Standar Akuntansi Keuangan di Indonesia adalah estimasi terbaik serta berdasarkan pada standar yang berlaku. Estimasi dan pertimbangan dievaluasi secara terus menerus dan berdasarkan pengalaman masa lalu dan faktor-faktor lain termasuk harapan atas kejadian yang akan datang.

Walaupun estimasi dan asumsi ini dibuat berdasarkan pengetahuan terbaik manajemen atas kejadian dan tindakan saat ini, hasil yang timbul mungkin berbeda dengan estimasi dan asumsi semula.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

an. Business combination of common control entities *(continued)*

In the Parent Entity financial information, the Bank records its investment value in the new entity at cost using the predecessor value, where the investment is recorded at book value.

ao. Non-current assets and liabilities (or disposal group) held for sale

Non-current assets (or disposal groups) held for sale are assets whose carrying amount will be recovered primarily through a sale transaction rather than through continued use in the business, and their sale is highly probable. These assets are recorded at the lower of carrying amount and fair value, with fewer costs to sell, except for assets such as deferred tax assets, assets related to employee benefits, and financial assets, which are specifically exempted.

Non-current assets (or disposal groups) held for sale are not depreciated or amortised while classified as held for sale. Impairment losses on non-current assets (or disposal groups) held for sale are recognised in the income statement as the difference between the carrying amount and the fair value less costs to sell. Gains on the difference between the carrying amount and the fair value, less costs to sell, are recognised in the income statement up to the amount of any previously recognised impairment loss.

Non-current assets (or disposal groups) held for sale are presented separately from other assets in the statement of financial position, and liabilities (or disposal groups) held for sale are presented separately from other liabilities in the statement of financial position.

3. USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Several estimates and assumptions are created in the preparation of the consolidated financial statements in which management judgment is required in determining the methodology in the valuation of assets and liabilities.

Management makes estimation and assumptions that affect the reported amounts of assets and liabilities within the one next financial year. All estimation and assumptions required in conformity with Statement of Financial Accounting Standard are the best estimation undertaken in accordance with the applicable standards. Estimation and judgements are evaluated on a continuous basis, and are based on past experience and other factors, including expectations with regard to future events.

Although these estimates and assumptions are based on management's best knowledge of current events and activities, actual results may differ from those estimates and assumptions.

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3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING (lanjutan)

Sumber utama ketidakpastian estimasi

a. Cadangan kerugian penurunan nilai aset keuangan

Evaluasi atas kerugian penurunan nilai aset keuangan yang dicatat pada biaya perolehan diamortisasi dan efek utang yang diklasifikasikan sebagai nilai wajar melalui pendapatan komprehensif lain dijelaskan di Catatan 2c.

Cadangan kerugian penurunan nilai terkait dengan pihak lawan spesifik dalam seluruh cadangan kerugian penurunan nilai dibentuk atas tagihan yang penurunan nilainya dievaluasi secara individual berdasarkan estimasi terbaik manajemen atas nilai tunai arus kas yang diharapkan akan diterima. Dalam menghitung cadangan kerugian penurunan nilai, manajemen membuat pertimbangan mengenai kondisi keuangan dari pihak lawan dan nilai neto yang dapat direalisasi dari agunan yang diterima. Setiap aset yang mengalami penurunan nilai dievaluasi dan strategi penyelesaiannya serta estimasi arus kas yang dinilai dapat diperoleh kembali dan disetujui secara independen oleh *Credit Risk Management Unit*.

Evaluasi cadangan kerugian penurunan nilai secara kolektif meliputi kerugian kredit yang melekat pada portofolio tagihan dengan karakteristik ekonomi yang serupa ketika terdapat kenaikan risiko kredit yang signifikan atau terdapat bukti objektif bahwa telah terjadi penurunan nilai tagihan dalam portofolio tersebut, namun penurunan nilai secara individu belum dapat diidentifikasi. Dalam menentukan perlunya untuk membentuk cadangan kerugian penurunan nilai secara kolektif, manajemen mempertimbangkan faktor-faktor seperti kualitas kredit, besarnya portofolio, konsentrasi kredit dan faktor-faktor ekonomi. Dalam mengestimasi cadangan yang dibutuhkan, asumsi-asumsi dibuat untuk menentukan model kerugian ekspektasian dan untuk menentukan parameter input yang diperlukan, berdasarkan pengalaman historis, kondisi ekonomi saat ini, dan prakiraan kondisi ekonomi di masa mendatang (*forecasting*). Ketepatan dari cadangan ini bergantung pada seberapa tepat estimasi arus kas masa depan untuk menentukan cadangan individual serta asumsi model dan parameter yang digunakan dalam penentuan cadangan kolektif.

b. Menentukan nilai wajar instrumen keuangan

Dalam menentukan nilai wajar aset dan liabilitas keuangan yang tidak mempunyai harga pasar, Grup menggunakan teknik penilaian seperti yang dijelaskan dalam Catatan 2c untuk instrumen keuangan yang tidak diperdagangkan secara aktif dan memiliki informasi harga yang terbatas, nilai wajar yang kurang objektif dan membutuhkan berbagai tingkat penilaian tergantung pada likuiditas, konsentrasi, faktor ketidakpastian pasar, asumsi harga dan risiko lainnya.

3. USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS *(continued)*

Key sources of estimation uncertainty

a. Allowances for impairment losses of financial assets

Evaluation of impairment losses on financial assets which is recognised at amortised cost and debt securities classified as fair value through other comprehensive income are described in Note 2c.

Allowance for impairment losses related to a specific counterparty as part of the entire allowance for impairment losses are established for receivables that are individually evaluated for impairment based on management's best estimate of the present value of cash flows expected to be received. In calculating the allowance for impairment losses, management makes judgements regarding of the financial condition of the counterparty and the net realizable value of the collateral received. Each impaired asset is evaluated, and its settlement strategy and estimation of cash flows considered recoverable are independently approved by the Credit Risk Management Unit.

Collectively assessed impairment allowances cover credit losses inherent in portfolios with similar economic characteristics when there is a significant increase in credit risk or objective evidence to suggest the impairments are exist within the portfolio, but the individual impaired items cannot yet be identified. In determining the need to establish allowance for collective impairment, management considers factors such as credit quality, size of portfolio, credit concentrations, and economic factors. In estimating the required allowance, the assumptions made to determine expected default and loss model and to determine the required input parameters which are based on historical experience and estimated future economic conditions (forecasting). The accuracy of this allowance depends on how precise the estimated future cash flows to determine the individual allowance and the model assumptions and parameters used in determining collective allowance.

b. Determining fair values of financial instruments

In determining the fair value for financial assets and financial liabilities for which there is no observable market price, the Group uses the valuation techniques as described in Note 2c for financial instruments that are traded infrequently and have limited pricing information, fair value is less objective and requires varying degrees of judgement depending on liquidity, concentration, uncertainty of market factors, pricing assumptions and other risks.

3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING (lanjutan)

Sumber utama ketidakpastian estimasi (lanjutan)

c. Imbalan pensiun

Program-program pensiun ditentukan berdasarkan perhitungan dari aktuaria. Perhitungan aktuaria menggunakan asumsi-asumsi seperti tingkat diskonto, tingkat pengembalian investasi, tingkat kenaikan gaji, tingkat kematian, tingkat pengunduran diri dan lain-lain (Catatan 2ai dan 51). Perubahan asumsi ini akan mempengaruhi nilai liabilitas pensiun.

Grup menentukan tingkat diskonto yang sesuai pada akhir periode pelaporan, yakni *zero coupon bond* yang digunakan untuk menentukan nilai kini arus kas keluar masa depan estimasian yang diharapkan untuk menyelesaikan liabilitas pensiun. Dalam menentukan tingkat suku bunga yang sesuai, Grup mempertimbangkan imbal hasil obligasi pemerintah yang didenominasikan dalam mata uang imbalan akan dibayar dan memiliki jangka waktu yang serupa dengan jangka waktu liabilitas pensiun yang terkait. Asumsi kunci liabilitas pensiun lainnya sebagian ditentukan berdasarkan kondisi pasar saat ini.

d. Liabilitas asuransi untuk kontrak asuransi

Liabilitas kepada pemegang polis (manfaat polis masa depan dari produk non-*unit link* dan estimasi liabilitas klaim) Entitas Anak dicatat di laporan posisi keuangan konsolidasian sebagai bagian dari "Liabilitas lain-lain" berdasarkan perhitungan aktuaris dengan menggunakan asumsi aktuarial yaitu asumsi estimasi terbaik dan marjin atas risiko pemburukan.

e. Aset pajak tangguhan

Aset pajak tangguhan diakui atas seluruh perbedaan temporer yang dapat dikurangkan, sepanjang besar kemungkinannya bahwa penghasilan kena pajak akan tersedia sehingga perbedaan temporer tersebut dapat digunakan. Estimasi signifikan oleh manajemen disyaratkan dalam menentukan jumlah aset pajak tangguhan yang dapat diakui, berdasarkan saat penggunaan dan tingkat penghasilan kena pajak serta strategi perencanaan pajak masa depan. Bank tidak memperhitungkan sebagian manfaat aset pajak tangguhan karena manajemen Bank berpendapat bahwa aset pajak tangguhan tersebut tidak dapat terpulihkan di masa yang akan datang.

***3. USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS** (continued)*

***Key sources of estimation uncertainty** (continued)*

c. Pension benefits

Pension programs are determined based on actuarial valuation. The actuarial valuation uses assumptions such as discount rate, expected rate of return on investments, future salary increases, mortality rate, resignation rate and others (refer to Note 2ai and 51). Any changes in those assumptions will impact the liability balance of employee benefit obligations.

The Group determines the appropriate discount rate at the end of each year, which is the zero coupon bond that used to determine the present value of estimated future cash outflows expected to settle the pension obligations. In determining the appropriate discount rate, the Group considers the government bonds' yields denominated in currency and have similar period with payments that will be made and have terms to maturity approximating the terms of the related employee benefit liability. Other key assumptions for pension obligations mostly are determined based on current market conditions.

d. Insurance liabilities on insurance contracts

Liabilities to policyholders (future policy benefits from non-unit linked products and estimated claim liabilities) of Subsidiaries are recorded in the consolidated statement of financial position as part of "Other liabilities" based on actuarial calculations using actuarial assumptions, which is the best estimate assumptions and margin for risk of deterioration.

e. Deferred tax assets

Deferred tax assets are recognised for all deductible temporary differences, as long as taxable income most likely will be available so that the temporary differences can be utilised. Significant estimation by management are required in determining the amount of deferred tax assets that can be recognised, based on utilisation period and the level of taxable income and future tax planning strategies. The Bank does not consider some of the benefits of deferred tax assets as management believes that those part of deferred tax assets will not be recoverable in the future.

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Sumber utama ketidakpastian estimasi (lanjutan)

f. Penyusutan dan estimasi umur manfaat aset tetap

Biaya perolehan aset tetap disusutkan dengan menggunakan metode garis lurus berdasarkan taksiran masa manfaat ekonomisnya. Manajemen Bank mengestimasi masa manfaat ekonomis aset tetap antara 4 (empat) sampai dengan 20 (dua puluh) tahun.

Perubahan tingkat pemakaian dan perkembangan teknologi dapat mempengaruhi masa manfaat ekonomis dan nilai sisa aset, dan karenanya biaya penyusutan masa depan mungkin direvisi.

Nilai tercatat atas aset tetap Bank diungkapkan pada Catatan 18.

g. Penurunan nilai aset non-keuangan

Bank Mandiri dan Entitas Anak mengevaluasi penurunan nilai aset non-keuangan apabila terdapat kejadian atau perubahan keadaan yang mengindikasikan bahwa nilai tercatat aset non-keuangan tidak dapat dipulihkan kembali. Faktor-faktor penting yang dapat menyebabkan penurunan nilai aset non-keuangan adalah sebagai berikut:

a) Performa yang tidak tercapai secara signifikan terhadap ekspektasi historis atau proyeksi hasil operasi di masa yang akan datang;
b) Perubahan yang signifikan dalam cara penggunaan aset atau strategi bisnis secara keseluruhan; dan
c) Industri atau tren ekonomi yang secara signifikan bernilai negatif.

Manajemen Bank dan Entitas Anak mengakui kerugian penurunan nilai apabila nilai tercatat aset melebihi nilai terpulihkannya. Nilai terpulihkan adalah nilai yang lebih tinggi antara nilai wajar dikurang biaya pelepasan dengan nilai pakai aset (atau unit penghasil kas). Nilai terpulihkan diestimasi untuk aset individual atau, jika tidak memungkinkan, untuk unit penghasil kas yang mana aset tersebut merupakan bagian daripada unit tersebut.

h. Revaluasi atas nilai wajar tanah

Grup menggunakan spesialis penilai independen untuk menilai nilai wajar atas tanah. Tanah dinilai berdasarkan referensi atas bukti berdasarkan pasar, menggunakan nilai yang dapat diukur setelah disesuaikan dengan faktor pasar spesifik seperti lokasi dan kondisi dari tanah.

***3. USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS** (continued)*

***Key sources of estimation uncertainty** (continued)*

f. Depreciation and estimated useful life of fixed assets

Cost of acquisition of fixed assets are depreciated using the straight-line method based on their estimated economic useful life. Bank's management estimates the useful lives of the fixed assets between 4 (four) to 20 (twenty) years.

Changes in the level of usage and technological developments could affect the economic useful lives and residual value of assets, and therefore future depreciation charges may be revised.

The carrying value of the Bank's fixed assets is disclosed in Note 18.

g. Impairment of non-financial assets

Bank Mandiri and its Subsidiaries assess impairment of non-financial assets whenever there are events or changes in circumstances indicate that the carrying value of non-financial assets cannot be recovered. Important factors that could cause impairment of non-financial assets are as follows:

a) Performance is not achieved significantly against historical expectations or projected operating results in the future;

b) A significant change in the way of the asset usage or the overall business strategy; and

c) Industry or economic trends are significantly negative.

The Management of the Bank and its Subsidiaries recognise an impairment loss if the carrying amount of the asset exceeds its recoverable amount. Recoverable amount is the higher value between the fair value minus costs of disposal and the value in use of the asset (or cash-generating unit). Recoverable amount is estimated for individual assets or, if not possible, for the cash-generating unit in which the asset is part of the unit.

h. Revaluations of land

The Group engaged independent valuation specialists to assess fair value of land. Lands were valued by reference to market-based evidence, using comparable prices adjusted for specific market factors such as location and condition of land.

3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING (lanjutan)

Sumber utama ketidakpastian estimasi (lanjutan)

i. Menentukan jangka waktu kontrak dengan opsi perpanjangan dan penghentian kontrak - Grup sebagai penyewa

Grup menentukan jangka waktu sewa sebagai jangka waktu sewa yang tidak dapat dibatalkan, bersama dengan periode yang dicakup oleh opsi untuk memperpanjang masa sewa jika dipastikan akan dilaksanakan, atau periode apa pun yang dicakup oleh opsi untuk menghentikan sewa, jika cukup wajar untuk tidak dilakukan.

Grup memiliki beberapa kontrak sewa yang mencakup opsi perpanjangan dan penghentian jangka waktu sewa. Grup menerapkan penilaian dalam mengevaluasi apakah dapat dipastikan jika akan menggunakan opsi untuk memperpanjang atau menghentikan sewa. Hal tersebut dilakukan dengan mempertimbangkan seluruh fakta dan keadaan yang relevan yang memberikan insentif ekonomi untuk melakukan perpanjangan atau penghentian sewa. Setelah tanggal dimulainya, Grup menilai kembali masa sewa, jika terdapat peristiwa atau perubahan signifikan dalam keadaan yang berada dalam kendali dan mempengaruhi apakah penyewa cukup pasti untuk mengeksekusi opsi memperpanjang atau menghentikan sewa.

Pertimbangan akuntansi yang penting

Pertimbangan akuntansi yang penting dalam menerapkan kebijakan akuntansi Bank dan Entitas Anak meliputi:

a. Usaha yang berkelanjutan

Manajemen Bank dan Entitas Anak telah melakukan penilaian atas kemampuan Bank dan Entitas Anak untuk melanjutkan kelangsungan usahanya dan berkeyakinan bahwa Bank dan Entitas Anak memiliki sumber daya untuk melanjutkan usahanya di masa mendatang. Selain itu, manajemen tidak mengetahui adanya ketidakpastian material yang dapat menimbulkan keraguan yang signifikan terhadap kemampuan Bank dan Entitas Anak untuk mempertahankan kelangsungan hidupnya. Oleh karena itu, laporan keuangan konsolidasian telah disusun atas dasar usaha yang berkelanjutan.

3. USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS *(continued)*

Key sources of estimation uncertainty *(continued)*

i. Determine the contract term with options for extension and termination of the contract - the Group as lessee

The Group determines the lease term as the term of the lease that cannot be canceled, together with the period covered based on the option to extend the lease if it is determined to be exercised, or any period covered by the option to terminate the lease, if it is reasonably not to do so.

The Group has several lease contracts that include options for extension and termination of the lease terms. The Group applies its judgment in evaluating whether it is certain to exercise the option to extend or terminate the lease. This is done by considering all relevant facts and circumstances that provide economic incentives to extend or terminate the lease. After the commencement date, the Group reassesses the lease term, if there is a significant event or change in circumstances which is under its control and affects whether the lessee is certain enough to exercise the option to extend or terminate the lease.

Significant accounting judgements

Accounting judgements that are important in applying accounting policies of the Bank and its Subsidiaries include:

a. Going concern

The Management of the Bank and its Subsidiaries have assessed the ability of the Bank and its Subsidiaries to continue its business and believes that the Bank and Subsidiaries have the resources to continue their business in the future. In addition, management is not aware of any material uncertainties that may cause significant doubt on the ability of the Bank and Subsidiaries to maintain its viability. Therefore, the consolidated financial statements have been prepared on the basis of a going concern.

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Pertimbangan akuntansi yang penting (lanjutan)

b. Klasifikasi aset dan liabilitas keuangan

Manajemen Bank dan Entitas Anak menetapkan klasifikasi atas aset dan liabilitas tertentu sebagai aset keuangan dan liabilitas keuangan dengan mempertimbangkan bila definisi yang ditetapkan PSAK No. 109 telah dipenuhi sejak 1 Januari 2020. Dengan demikian, aset keuangan dan liabilitas keuangan diakui sesuai dengan kebijakan akuntansi Bank dan Entitas Anak seperti diungkapkan pada Catatan 2.c.f.

3. USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS *(continued)*

Significant accounting judgements *(continued)*

b. Classification of financial assets and liabilities

The Management of the Bank and its Subsidiaries determine the classification of certain assets and liabilities as financial assets and financial liabilities by considering whether the definitions set under SFAS No. 109 have been fulfilled since 1 January 2020. Accordingly, financial assets and financial liabilities are recognised in accordance with the accounting policy of the Bank and its Subsidiaries as disclosed in Note 2.c.f.

4. GIRO PADA BANK INDONESIA / ***4. CURRENT ACCOUNTS WITH BANK INDONESIA***

	2024	2023	
Rupiah	91.407.695	95.824.700	*Rupiah*
Dolar Amerika Serikat (Catatan 62.B.(iv))	13.738.349	12.780.622	*United States Dollar (Note 62.B.(iv))*
Total	**105.146.044**	**108.605.322**	***Total***

5. GIRO PADA BANK LAIN / ***5. CURRENT ACCOUNTS WITH OTHER BANKS***

a. Berdasarkan mata uang, pihak berelasi dan pihak ketiga: / *a. By currency, related parties and third parties:*

	2024	2023	
Rupiah			*Rupiah*
Pihak berelasi (Catatan 56)	116.554	58.804	*Related parties (Note 56)*
Pihak ketiga	287.836	799.949	*Third parties*
Total	404.390	858.753	*Total*
Mata uang asing			*Foreign currencies*
Pihak berelasi (Catatan 56)	77.857	402.293	*Related parties (Note 56)*
Pihak ketiga	46.186.192	35.345.044	*Third parties*
Total (Catatan 62.B.(iv))	46.264.049	35.747.337	*Total (Note 62.B.(iv))*
	46.668.439	36.606.090	
Dikurangi: cadangan kerugian penurunan nilai	(30.755)	(32.205)	*Less: allowance for impairment losses*
Neto	**46.637.684**	**36.573.885**	***Net***

Termasuk dalam mata uang asing adalah terutama mata uang Pound Sterling Inggris, Dolar Amerika Serikat, Euro Eropa, Yen Jepang, Dolar Australia, Dolar Hong Kong, Yuan China dan Dolar Singapura.

Included in foreign currencies are mainly Great Britain Pound Sterling, United States Dollar, European Euro, Japanese Yen, Australian Dollar, Hong Kong Dollar, Chinese Yuan and Singapore Dollar.

5. GIRO PADA BANK LAIN (lanjutan)

a. Berdasarkan mata uang, pihak berelasi dan pihak ketiga (lanjutan):

Berikut adalah perubahan giro pada bank lain dengan klasifikasi biaya perolehan diamortisasi untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023:

5. CURRENT ACCOUNTS WITH OTHER BANKS (continued)

a. By currency, related parties and third parties (continued):

Movements of current accounts with other banks classified as amortised cost for the period and year ended 31 December 2024 and 2023 are as follows:

	2024					
	Stage 1	*Stage 2*	*Stage 3*	Syariah*)/ *Sharia*)	Total	
Saldo awal tahun	34.603.165	-	-	2.002.925	36.606.090	*Beginning balance*
Pengukuran kembali bersih nilai tercatat**)	9.886.963	-	-	(585.425)	9.301.538	*Remeasurement of net carrying amount**)*
Aset keuangan baru yang diterbitkan atau dibeli	936.066	-	-	115.510	1.051.576	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(330.333)	-	-	(86.982)	(417.315)	*Financial assets derecognised*
Total penambahan/(penurunan) tahun berjalan	10.492.696	-	-	(556.897)	9.935.799	*Total increase/(decrease) during the period*
Lain-lain***)	149.620	-	-	(23.070)	126.550	*Others***)*
Saldo akhir tahun	**45.245.481**	**-**	**-**	**1.422.958**	**46.668.439**	***Ending balance***

*) Tidak menerapkan PSAK No. 109.
**) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.
***) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Not implement SFAS No. 109.*
**) *Including in the net remeasurement is repayment.*
***) *Included effect of foreign currencies translation.*

	2023					
	Stage 1	*Stage 2*	*Stage 3*	Syariah*)/ *Sharia*)	Total	
Saldo awal tahun	47.024.265	-	-	785.720	47.809.985	*Beginning balance*
Pengukuran kembali bersih nilai tercatat**)	(12.846.864)	-	-	1.226.452	(11.620.412)	*Remeasurement of net carrying amount**)*
Aset keuangan baru yang diterbitkan atau dibeli	994.542	-	-	12.184	1.006.726	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(163.796)	-	-	(9.706)	(173.502)	*Financial assets derecognised*
Total penambahan/(penurunan) tahun berjalan	(12.016.118)	-	-	1.228.930	(10.787.188)	*Total increase/(decrease) during the year*
Lain-lain***)	(404.982)	-	-	(11.725)	(416.707)	*Others***)*
Saldo akhir tahun	**34.603.165**	**-**	**-**	**2.002.925**	**36.606.090**	***Ending balance***

*) Tidak menerapkan PSAK No. 109.
**) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.
***) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Not implement SFAS No. 109.*
**) *Including in the net remeasurement is repayment.*
***) *Included effect of foreign currencies translation.*

b. Tingkat suku bunga rata-rata *(yield)* per tahun:

b. The average interest rate (yield) per annum:

	2024	2023	
Rupiah	0,97%	3,62%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	2,34%	2,67%	*Foreign currencies (equivalent in Rupiah)*

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5. GIRO PADA BANK LAIN (lanjutan)

c. Mutasi cadangan kerugian penurunan nilai giro pada bank lain:

5. CURRENT ACCOUNTS WITH OTHER BANKS (continued)

c. Movements of allowance for impairment losses on current accounts with other banks are as follows:

	2024	2023	
Saldo awal tahun	32.205	20.285	*Beginning balance*
(Pembalikan)/pembentukan selama tahun berjalan (Catatan 46)	(2.674)	11.800	*(Reversal)/allowance during the year (Note 46)*
Lain-lain*)	1.224	120	*Others**)*
Saldo akhir tahun	**30.755**	**32.205**	***Ending balance***

*) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Included effect of foreign currencies translation.*

	2024					
	Stage 1	*Stage 2*	*Stage 3*	Syariah*)/ *Sharia*)	Jumlah/ *Total*	
Saldo awal tahun	11.461	-	-	20.744	32.205	*Beginning balance*
Pengukuran kembali bersih penyisihan kerugian	3.833	-	-	(6.998)	(3.165)	*Net remeasurement of losses allowance*
Aset keuangan baru yang diterbitkan atau dibeli	585	-	-	-	585	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(94)	-	-	-	(94)	*Financial assets derecognised*
Total pembentukan/(pembalikan) tahun berjalan	4.324	-	-	(6.998)	(2.674)	*Total allowance/(reversal) during the period*
Lain-lain**)	161	-	-	1.063	1.224	*Others**)*
Saldo akhir tahun	**15.946**	**-**	**-**	**14.809**	**30.755**	***Ending balance***

	2023					
	Stage 1	*Stage 2*	*Stage 3*	Syariah*)/ *Sharia*)	Jumlah/ *Total*	
Saldo awal tahun	11.611	-	-	8.674	20.285	*Beginning balance*
Pengukuran kembali bersih penyisihan kerugian**)	(129)	-	-	11.528	11.399	*Net remeasurement of losses allowance**)*
Aset keuangan baru yang diterbitkan atau dibeli	502	-	-	-	502	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(101)	-	-	-	(101)	*Financial assets derecognised*
Total pembentukan tahun berjalan	272	-	-	11.528	11.800	*Total allowance during the year*
Lain-lain***)	(422)	-	-	542	120	*Others***)*
Saldo akhir tahun	**11.461**	**-**	**-**	**20.744**	**32.205**	***Ending balance***

*) Tidak menerapkan PSAK No. 109.
**) Termasuk di dalam pengukuran kembali bersih penyisihan kerugian, adalah pembayaran kembali.
***) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Not implement SFAS No. 109.*
**) *Including in the net remeasurement of losses allowance is repayment.*
***) *Included effect of foreign currencies translation.*

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai giro pada bank lain telah memadai.

Management believes that the allowance for impairment losses on current accounts with other banks is adequate.

d. Informasi mengenai pengelompokan berdasarkan kelompok "tidak mengalami penurunan nilai" dan "mengalami penurunan nilai" untuk aset keuangan dari Entitas Anak syariah diungkapkan pada Catatan 62A.

d. Information in respect of classification of "non-impaired" and "impaired" from sharia Subsidiary are disclosed in Note 62A.

5. GIRO PADA BANK LAIN (lanjutan)

e. Berdasarkan kolektibilitas sesuai POJK:

Kolektibilitas giro pada bank lain sesuai POJK diungkapkan pada Catatan 65.

5. CURRENT ACCOUNTS WITH OTHER BANKS *(continued)*

e. By collectability based on FSA regulation:

Collectability of current accounts with other banks in accordance with FSA regulation are disclosed in Note 65.

6. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN

a. Berdasarkan jenis, mata uang, dan jatuh tempo:

6. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS

a. By type, currency, and maturity:

	Jatuh tempo/ *Maturity*	2024	2023	
Rupiah				***Rupiah***
Bank Indonesia	< 1 bulan/*month*	30.179.682	29.985.352	*Bank Indonesia*
Call money	< 1 bulan/*month*	125.000	1.155.000	*Call money*
Penempatan "*fixed-term*"	≥ 12 bulan ≤ 36 bulan/ *≥ 12 months ≤ 36 months*	440.848	312.102	*Fixed term placement*
Deposito berjangka	< 1 bulan/*month*	1.107.060	1.913.314	*Time deposits*
	≥ 1 bulan ≤ 3 bulan/ *≥ 1 month ≤ 3 months*	522.093	430.895	
	> 3 bulan ≤ 6 bulan/ *> 3 months ≤ 6 months*	159.000	49.400	
	> 6 bulan ≤ 12 bulan/ *> 6 months ≤ 12 months*	2.700	33.500	
Jumlah		32.536.383	33.879.563	*Total*
Mata uang asing				***Foreign currencies***
Bank Indonesia	< 1 bulan/*month*	19.394.475	25.482.035	*Bank Indonesia*
Call money	< 1 bulan/*month*	5.588.293	1.154.775	*Call money*
Penempatan "*fixed-term*"	< 1 bulan/*month*	2.307.586	6.787.585	*Fixed term placement*
	> 1 bulan ≤ 3 bulan/ *> 1 month ≤ 3 months*	269.230	4.375.738	
	≥ 1 bulan ≤ 3 bulan/ *≥ 1 month ≤ 3 months*	-	135.276	
	> 3 bulan ≤ 6 bulan/ *> 3 months ≤ 6 months*	-	130.203	
	> 12 bulan ≤ 36 bulan/ *> 12 months ≤ 36 months*	1.506.854	622.602	
	> 36 bulan/ *> 36 months*	408.334	265.924	
Deposito berjangka	< 1 bulan/*month*	1.194.973	1.031.032	*Time deposits*
	> 3 bulan ≤ 6 bulan/ *> 3 months ≤ 6 months*	11.963	11.712	
	> 6 bulan ≤ 12 bulan/ *> 6 months ≤ 12 months*	11.963	11.712	
Jumlah (Catatan 62.B.(iv))		30.693.671	40.008.594	*Total (Note 62.B.(iv))*
		63.230.054	73.888.157	
Dikurangi: cadangan kerugian penurunan nilai		(1.679)	(957)	*Less: allowance for impairment losses*
Neto		**63.228.375**	**73.887.200**	***Net***

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6. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN (lanjutan)

a. Berdasarkan jenis, mata uang, dan jatuh tempo (lanjutan):

Berikut adalah perubahan penempatan pada bank lain dengan klasifikasi biaya perolehan diamortisasi untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023:

6. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS *(continued)*

a. By type, currency, and maturity (continued):

Movements of placement with other banks classified as amortised cost for the period and year ended 31 December 2024 and 2023 are as follows:

	2024					
	Stage 1	*Stage* 2	*Stage* 3	Syariah/ *Sharia*	Total	
Saldo awal tahun	58.533.272	-	-	15.354.886	73.888.158	*Beginning balance*
Pengukuran kembali bersih nilai tercatat	(3.612.443)	-	-	-	(3.612.443)	*Remeasurement of net carrying amount*
Aset keuangan baru yang diterbitkan atau dibeli	102.202.686	-	-	85.652.975	187.855.661	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(147.201.855)	-	-	(49.625.000)	(196.826.855)	*Financial assets derecognised*
Total penurunan tahun berjalan	(48.611.612)	-	-	36.027.975	(12.583.637)	*Total decrease during the year*
Lain-lain**)	2.438.230	-	-	(512.697)	1.925.533	*Others***)
Saldo akhir tahun	**12.359.890**	**-**	**-**	**50.870.164**	**63.230.054**	***Ending balance***

*) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Including in the net remeasurement is repayment.*
**) *Included effect of foreign currencies translation.*

	2023					
	Stage 1	*Stage* 2	*Stage* 3	Syariah/ *Sharia*	Total	
Saldo awal tahun	83.658.874	-	-	11.665.238	95.324.112	*Beginning balance*
Pengukuran kembali bersih nilai tercatat*)	(2.645.636)	-	-	-	(2.645.636)	*Remeasurement of net carrying amount*)
Aset keuangan baru yang diterbitkan atau dibeli	152.441.901	-	-	38.528.523	190.970.424	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(174.017.173)	-	-	(34.494.835)	(208.512.008)	*Financial assets derecognised*
Total penurunan tahun berjalan	(24.220.908)	-	-	4.033.688	(20.187.220)	*Total decrease during the year*
Lain-lain**)	(904.695)	-	-	(344.040)	(1.248.735)	*Others***)
Saldo akhir tahun	**58.533.271**	**-**	**-**	**15.354.886**	**73.888.157**	***Ending balance***

*) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Including in the net remeasurement is repayment.*
**) *Included effect of foreign currencies translation.*

6. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN (lanjutan)

6. *PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS* *(continued)*

b. Berdasarkan pihak berelasi dan pihak ketiga:

b. *By related parties and third parties:*

	2024	2023	
Rupiah			*Rupiah*
Pihak berelasi (Catatan 56)	539.967	625.019	*Related parties (Note 56)*
Pihak ketiga	31.996.416	33.254.544	*Third parties*
Total	32.536.383	33.879.563	*Total*
Mata uang asing			*Foreign currencies*
Pihak berelasi (Catatan 56)	2.567.153	1.424.453	*Related parties (Note 56)*
Pihak ketiga	28.126.518	38.584.141	*Third parties*
Total (Catatan 62.B.(iv))	30.693.671	40.008.594	*Total (Note 62.B.(iv))*
	63.230.054	73.888.157	
Dikurangi: cadangan kerugian penurunan nilai	(1.679)	(957)	*Less: allowance for impairment losses*
Neto	**63.228.375**	**73.887.200**	***Net***

c. Penempatan berdasarkan *counterparty:*

c. *By counterparty:*

	2024	2023	
Rupiah			***Rupiah***
Deposit Facility			*Deposit Facility*
Pihak ketiga			*Third parties*
Bank Indonesia	30.179.682	29.985.352	*Bank Indonesia*
Pihak ketiga			*Third parties*
PT Bank Pembangunan Daerah Kalimantan Selatan	125.000	50.000	*PT Bank Pembangunan Daerah Kalimantan Selatan*
JP Morgan Chase Bank N.A	-	200.000	*JP Morgan Chase Bank N.A*
PT Bank DKI	-	100.000	*PT Bank DKI*
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk.	-	100.000	*PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk.*
PT Bank Pembangunan Daerah Bali	-	100.000	*PT Bank Pembangunan Daerah Bali*
PT Bank Pembangunan Daerah Sulawesi Utara Gorontalo	-	100.000	*PT Bank Pembangunan Daerah Sulawesi Utara Gorontalo*
PT Bank Permata Tbk.	-	100.000	*PT Bank Permata Tbk.*
PT Bank Pembangunan Daerah Sumatera Utara	-	100.000	*PT Bank Pembangunan Daerah Sumatera Utara*
PT Bank Pembangunan Daerah Sulawesi Selatan dan Sulawesi Barat	-	50.000	*PT Bank Pembangunan Daerah Sulawesi Selatan dan Sulawesi Barat*
PT Bank Pembangunan Daerah Istimewa Yogyakarta	-	50.000	*PT Bank Pembangunan Daerah Istimewa Yogyakarta*
PT Bank Pembangunan Daerah Nusa Tenggara Timur	-	50.000	*PT Bank Pembangunan Daerah Nusa Tenggara Timur*
PT Bank Pembangunan Daerah Sumatera Selatan dan Bangka Belitung	-	40.000	*PT Bank Pembangunan Daerah Sumatera Selatan and Bangka Belitung*
PT Bank Pembangunan Daerah Kalimantan Tengah	-	15.000	*PT Bank Pembangunan Daerah Kalimantan Tengah*
Lainnya	-	100.000	*Others*
	125.000	1.155.000	
Fixed term			*Fixed term*
Pihak ketiga			*Third parties*
PT Bank UOB Indonesia	440.848	312.102	*PT Bank UOB Indonesia*
	440.848	312.102	

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6. *PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS* *(continued)*

c. Penempatan berdasarkan *counterparty* (lanjutan):

c. *By counterparty (continued):*

	2024	2023	
Rupiah (lanjutan)			***Rupiah*** *(continued)*
Deposito			*Time deposits*
Pihak berelasi			*Related parties*
PT Bank Tabungan Negara (Persero) Tbk	191.827	296.829	*PT Bank Tabungan Negara (Persero) Tbk*
PT Bank Tabungan Negara (Persero) Tbk - Unit Usaha Syariah	175.610	52.460	*PT Bank Tabungan Negara (Persero) Tbk - Unit Usaha Syariah*
PT Bank Rakyat Indonesia (Persero) Tbk	172.530	270.030	*PT Bank Rakyat Indonesia (Persero) Tbk*
Lainnya	-	5.700	*Others*
Pihak ketiga			*Third parties*
Citibank	353.885	389.565	*Citibank*
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	183.000	220.890	*PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk*
PT Bank Danamon Syariah	172.959	9.690	*PT Bank Danamon Syariah*
PT Bank Maybank Indonesia Tbk - Unit Usaha Syariah	151.670	21.245	*PT Bank Maybank Indonesia Tbk - Unit Usaha Syariah*
PT Bank DKI	114.000	190.900	*PT Bank DKI*
PT Bank BTPN Syariah Tbk	77.172	9.000	*PT Bank BTPN Syariah Tbk*
PT Bank DKI Syariah	46.500	7.500	*PT Bank DKI Syariah*
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk - Unit Usaha Syariah	34.000	178.000	*PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk - Unit Usaha Syariah*
PT Bank Permata Syariah Tbk	24.000	-	*PT Bank Permata Syariah Tbk*
PT Bank Pembangunan Daerah Sumatera Utara Tbk	20.000	123.600	*PT Bank Pembangunan Daerah Sumatera Utara Tbk*
PT Bank Pembangunan Daerah Sulawesi Utara Gorontalo	17.500	22.500	*PT Bank Pembangunan Daerah Sulawesi Utara Gorontalo*
PT Bank Pembangunan Daerah Sumatera Barat (Bank Nagari)	12.500	136.900	*PT Bank Pembangunan Daerah Sumatera Barat (Bank Nagari)*
PT Bank Pembangunan Daerah Sulawesi Selatan dan Sulawesi Barat	12.500	143.600	*PT Bank Pembangunan Daerah Sulawesi Selatan dan Sulawesi Barat*
PT Bank Pembangunan Daerah Lampung	5.000	-	*PT Bank Pembangunan Daerah Lampung*
PT Bank Maybank Indonesia Tbk	3.800	129.900	*PT Bank Maybank Indonesia Tbk*
PT Bank Mega Tbk	1.400	1.400	*PT Bank Mega Tbk*
PT Bank Pembangunan Daerah Jawa Timur	-	159.000	*PT Bank Pembangunan Daerah Jawa Timur*
Lainnya	21.000	58.400	*Others*
	1.790.853	2.427.109	
Total Rupiah	32.536.383	33.879.563	*Total Rupiah*
Mata uang asing			***Foreign currencies***
USD			*USD*
Term deposits			*Term deposits*
Pihak ketiga			*Third parties*
Bank Indonesia	19.394.475	26.636.810	*Bank Indonesia*
Call money			*Call money*
Pihak berelasi			*Related parties*
PT Bank Negara Indonesia (Persero) Tbk.	1.287.600	1.231.760	*PT Bank Negara Indonesia (Persero) Tbk.*
PT Bank Rakyat Indonesia (Persero) Tbk.	965.700	-	*PT Bank Rakyat Indonesia (Persero) Tbk.*
Pihak ketiga			*Third parties*
Wells Fargo Bank N.A.	2.519.672	3.404.277	*Wells Fargo Bank N.A.*
HSBC Bank USA N.A.	360.528	226.336	*HSBC Bank USA N.A.*
Bank of New York Corporation	278.444	1.455.786	*Bank of New York Corporation*
CIMB Bank Berhad Shanghai Branch	160.950	-	*CIMB Bank Berhad Shanghai Branch*
BNP Paribas S.A	15.399	469.426	*BNP Paribas S.A*
	5.588.293	6.787.585	

6. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN (lanjutan)

6. *PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS* *(continued)*

c. Penempatan berdasarkan *counterparty* (lanjutan)*:*

c. *By counterparty (continued):*

	2024	2023	
Mata uang asing (lanjutan)			***Foreign currencies*** *(continued)*
USD (lanjutan)			*USD (continued)*
Fixed term			*Fixed term*
Pihak ketiga			*Third parties*
JP Morgan Chase Bank N.A.	1.784.407	713.459	*JP Morgan Chase Bank N.A.*
Standard Chartered Bank	1.505.514	919.871	*Standard Chartered Bank*
CTBC Bank Co. Ltd. Singapore Branch	418.470	-	*CTBC Bank Co. Ltd. Singapore Branch*
Bank of China Limited	220.502	123.176	*Bank of China Limited*
BNP Paribas S.A	85.649	366.182	*BNP Paribas S.A*
PT Bank HSBC Indonesia	82.096	-	*PT Bank HSBC Indonesia*
PT Bank DBS Indonesia	48.685	14.888	*PT Bank DBS Indonesia*
Nomura Singapura Limited	24.711	66.751	*Nomura Singapore Limited*
Bank of New York Corporation	14.486	1.965.427	*Bank of New York Corporation*
Banco Bilbao Argentaria, S.A.IRA	-	354.131	*Banco Bilbao Argentaria, S.A.IRA*
Agricultural Bank of China	-	230.955	*Agricultural Bank of China*
Bank of Montreal	-	138.573	*Bank of Montreal*
Ing Bank N.V	-	93.860	*Ing Bank N.V*
	4.184.520	4.987.273	
CNY			*CNY*
Term deposits			*Term deposits*
Pihak ketiga			*Third parties*
Bank of China	201.757	195.305	*Bank of China*
Agricultural Bank of China	-	347.166	*Agricultural Bank of China*
	201.757	542.471	
HKD			*HKD*
Term deposits			*Term deposits*
Pihak ketiga			*Third parties*
PT Bank HSBC Indonesia	105.729	-	*PT Bank HSBC Indonesia*
	4.492.006	5.529.744	
USD			*USD*
Deposito			*Time deposits*
Pihak berelasi			*Related parties*
PT Bank Rakyat Indonesia (Persero) Tbk.	177.045	61.588	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Negara Indonesia (Persero) Tbk.	136.808	97.001	*PT Bank Negara Indonesia (Persero) Tbk.*
	313.853	158.589	
Pihak ketiga			*Third parties*
Citibank	692.113	499.605	*Citibank*
PT Bank CTBC Indonesia	177.045	169.367	*PT Bank CTBC Indonesia*
ANZ New Zealand (Int'l) Limited of London	-	169.367	*ANZ New Zealand (Int'l) Limited of London*
	869.158	838.339	
EUR			*EUR*
Deposito			*Time deposits*
Pihak berelasi			*Related parties*
PT Bank Negara Indonesia (Persero) Tbk.	-	34.104	*PT Bank Negara Indonesia (Persero) Tbk.*
	-	34.104	
SGD			*SGD*
Deposito			*Time deposits*
Pihak ketiga			*Third parties*
PT Bank UOB Indonesia	35.886	23.423	*PT Bank UOB Indonesia*
	1.218.897	1.054.455	
Total mata uang asing	30.693.671	40.008.594	*Total foreign currencies*
	63.230.054	73.888.157	
Dikurangi: cadangan kerugian penurunan nilai	(1.679)	(957)	*Less: allowance for impairment losses*
Neto	**63.228.375**	**73.887.200**	***Net***

6. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN (lanjutan)

6. *PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS* *(continued)*

d. Tingkat suku bunga rata-rata (*yield*) per tahun:

d. *Average interest rate (yield) per annum:*

	2024	2023	
Rupiah	4,10%	2,25%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	4,17%	3,50%	*Foreign currencies (equivalent to Rupiah)*

e. Mutasi cadangan kerugian penurunan nilai penempatan pada bank lain:

e. *Movements of allowance for impairment losses on placements with other banks:*

	2024	2023	
Saldo awal tahun	957	3.601	*Beginning balance*
Pembentukan/(pembalikan) selama tahun berjalan (Catatan 46)	760	(2.418)	*Allowance/(reversal) during the year (Note 46)*
Lain-lain*)	(38)	(226)	*Others**)*
Saldo akhir tahun	**1.679**	**957**	***Ending balance***

*) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Included effect of foreign currencies translation.*

2024	*Stage 1*	*Stage 2*	*Stage 3*	Total	
Saldo awal tahun	957	-	-	957	*Beginning balance*
Pengukuran kembali bersih penyisihan kerugian*)	21	-	-	21	*Net remeasurement of losses allowance**)*
Aset keuangan baru yang diterbitkan atau dibeli	1.826	-	-	1.826	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(1.087)	-	-	(1.087)	*Financial assets derecognised*
Total pembentukan tahun berjalan	760	-	-	760	*Total allowance during the year*
Lain-lain**)	(38)	-	-	(38)	*Others***)*
Saldo akhir tahun	**1.679**	**-**	**-**	**1.679**	***Ending balance***

*) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.

*) *Including in the net remeasurement is repayment.*

**) Termasuk selisih kurs karena penjabaran mata uang asing.

**) *Included effect of foreign currencies translation.*

2023	*Stage 1*	*Stage 2*	*Stage 3*	Total	
Saldo awal tahun	3.601	-	-	3.601	*Beginning balance*
Pengukuran kembali bersih penyisihan kerugian*)	(2.217)	-	-	(2.217)	*Net remeasurement of losses allowance**)*
Aset keuangan baru yang diterbitkan atau dibeli	1.677	-	-	1.677	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(1.878)	-	-	(1.878)	*Financial assets derecognised*
Total pembentukan tahun berjalan	(2.418)	-	-	(2.418)	*Total allowance during the year*
Lain-lain**)	(226)	-	-	(226)	*Others***)*
Saldo akhir tahun	**957**	**-**	**-**	**957**	***Ending balance***

*) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.

*) *Including in the net remeasurement is repayment.*

**) Termasuk selisih kurs karena penjabaran mata uang asing.

**) *Included effect of foreign currencies translation.*

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai penempatan pada Bank Indonesia dan bank lain telah memadai.

Management believes that the allowance for impairment losses on placements with Bank Indonesia and other banks is adequate.

6. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN (lanjutan)

f. Informasi mengenai pengelompokan berdasarkan kelompok "tidak mengalami penurunan nilai" dan "mengalami penurunan nilai" untuk aset keuangan dari Entitas Anak syariah diungkapkan pada Catatan 62A.

g. Pada tanggal 31 Desember 2024 dan 2023, penempatan dengan saldo USD1.535.315 (nilai penuh) dan USD4.335.315 (nilai penuh) dijaminkan untuk fasilitas pinjaman yang diterima dari bank lain (Catatan 36f).

h. Berdasarkan kolektibilitas sesuai POJK:

Kolektibilitas penempatan pada Bank Indonesia dan bank lain sesuai POJK diungkapkan pada Catatan 65.

6. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS *(continued)*

f. Information in respect of classification of "non-impaired" and "impaired" from sharia Subsidiary are disclosed in Note 62A.

g. As of 31 December 2024 and 2023, placements with a balance of USD1,535,315 (full amount) and USD4,335,315 (full amount) were pledged for fund borrowings from other banks (Note 36f).

h. By collectability based on FSA regulation:

Collectability of placements with Bank Indonesia and other banks in accordance with FSA regulation are disclosed in Note 65.

7. EFEK-EFEK

a. Berdasarkan tujuan, pihak berelasi dan pihak ketiga:

7. MARKETABLE SECURITIES

a. By purpose, related parties and third parties:

	2024	2023	
Efek-efek			*Marketable securities*
Pihak berelasi (Catatan 56):			*Related parties (Note 56):*
Diukur pada nilai wajar melalui laba rugi	4.285.159	3.138.746	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	9.586.379	10.625.541	*Fair value through other comprehensive income*
Diukur pada biaya perolehan diamortisasi	3.139.468	3.668.508	*At amortised cost*
Diukur pada biaya perolehan*)	79.569	309.017	*At cost*)
	17.090.575	17.741.812	
Pihak ketiga:			*Third parties:*
Diukur pada nilai wajar melalui laba rugi	17.604.380	16.116.963	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	37.408.046	38.208.496	*Fair value through other comprehensive income*
Diukur pada biaya perolehan diamortisasi	5.842.595	2.231.038	*At amortised cost*
Diukur pada biaya perolehan*)	3.161.962	991.866	*At cost*)
	64.016.983	57.548.363	
Investasi pada *unit-link* **)			*Investments in unit-link contracts* **)
Pihak berelasi (Catatan 56):			*Related parties (Note 56):*
Diukur pada nilai wajar melalui laba rugi	3.132.500	6.032.327	*Fair value through profit or loss*
Pihak ketiga:			*Third parties:*
Diukur pada nilai wajar melalui laba rugi	11.101.498	13.259.620	*Fair value through profit or loss*
	14.233.998	19.291.947	
Total	95.341.556	94.582.122	*Total*

*) Efek-efek yang dimiliki oleh Entitas Anak.
**) Investasi pada *unit-link* adalah investasi yang dimiliki oleh pemegang polis pada kontrak *unit-link* Entitas Anak yang disajikan sebesar nilai wajar.

*) *Marketable securities owned by Subsidiary.*
**) *Investments in unit-link contracts are investments owned by policyholders of unit-link contracts of Subsidiary which are presented at fair value.*

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7. EFEK-EFEK (lanjutan)

7. MARKETABLE SECURITIES *(continued)*

a. Berdasarkan tujuan, pihak berelasi dan pihak ketiga (lanjutan):

a. By purpose, related parties and third parties (continued):

	2024	2023	
Ditambah/(dikurangi):			*Add/(less):*
Premi yang belum diamortisasi	(27.018)	8.829	*Unamortised premiums*
Keuntungan yang belum direalisasi dari kenaikan nilai wajar efek-efek	215.010	105.165	*Unrealised gain on increase in fair value of marketable securities*
Cadangan kerugian penurunan nilai	(51.497)	(150.275)	*Allowance for impairment losses*
	136.495	(36.281)	
Neto	**95.478.051**	**94.545.841**	***Net***

Berikut adalah perubahan efek-efek dengan klasifikasi biaya perolehan diamortisasi dan biaya perolehan untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023:

Movements of marketable securities classified as at amortised cost and at cost for the period and year ended 31 December 2024 and 2023 are as follows:

2024						
	Stage 1	*Stage* 2	*Stage* 3	Syariah*)/ *Sharia*)	Total	
Biaya perolehan diamortisasi						***At amortised cost***
Saldo awal tahun	5.850.129	58.246	-	1.300.883	7.209.258	*Beginning balance*
Pengukuran kembali	20.099	-	-	-	20.099	*Remeasurement*
Aset keuangan yang baru dibeli	4.844.950	-	-	2.716.616	7.561.566	*New purchased financial assets*
Aset keuangan yang jatuh tempo atau dijual	(2.362.337)	-	-	(759.858)	(3.122.195)	*Matured or sold financial assets*
Total penambahan tahun berjalan	2.502.712	-	-	1.956.758	4.459.470	*Total increase during the year*
Lain-lain**)	543.958	-	-	(16.110)	527.848	*Others***)
Saldo akhir tahun	**8.896.799**	**58.246**	**-**	**3.241.531**	**12.196.576**	***Ending balance***

*) Tidak menerapkan PSAK No. 109.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Not implement SFAS No. 109.*
**) *Included effect of foreign currencies translation.*

2023						
	Stage 1	*Stage* 2	*Stage* 3	Syariah*)/ *Sharia*)	Total	
Biaya perolehan diamortisasi						***At amortised cost***
Saldo awal tahun	7.916.557	58.246	-	11.248.978	19.223.781	*Beginning balance*
Pengukuran kembali	(48.951)	-	-	-	(48.951)	*Remeasurement*
Aset keuangan yang baru dibeli	2.078.628	-	-	495.858	2.574.486	*New purchased financial assets*
Aset keuangan yang jatuh tempo atau dijual	(3.937.210)	-	-	(10.387.555)	(14.324.765)	*Matured or sold financial assets*
Total (penurunan)/penambahan tahun berjalan	(1.907.533)	-	-	(9.891.697)	(11.799.230)	*Total (decrease)/increase during the year*
Lain-lain**)	(158.895)	-	-	(56.398)	(215.293)	*Others***)
Saldo akhir tahun	**5.850.129**	**58.246**	**-**	**1.300.883**	**7.209.258**	***Ending balance***

*) Tidak menerapkan PSAK No. 109.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Not implement SFAS No. 109.*
**) *Included effect of foreign currencies translation.*

7. EFEK-EFEK (lanjutan)

a. Berdasarkan tujuan, pihak berelasi dan pihak ketiga (lanjutan):

Berikut adalah perubahan efek-efek dengan klasifikasi nilai wajar melalui penghasilan komprehensif lain untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023:

2024

	Stage 1	*Stage* 2	*Stage* 3	Syariah*)/ *Sharia*[*)]	Total	
Nilai wajar melalui penghasilan komprehensif lain						***Fair value through other comprehensive income***
Saldo awal tahun	25.154.558	-	39.496	23.629.746	48.823.800	*Beginning balance*
Pengukuran kembali	(607.733)	-	(12.007)	(856.939)	(1.476.679)	*Remeasurement*
Aset keuangan yang baru dibeli	2.994.950	-	-	20.886.978	23.881.928	*New purchased financial assets*
Aset keuangan yang jatuh tempo atau dijual	(2.647.260)	-	(18.815)	(21.803.199)	(24.469.274)	*Matured or sold financial assets*
Total penurunan tahun berjalan	(260.043)	-	(30.822)	(1.773.160)	(2.064.025)	*Total decrease during the year*
Lain-lain**)	294.265	-	-	-	294.265	*Others*[**)]
Saldo akhir tahun	**25.188.780**	**-**	**8.674**	**21.856.586**	**47.054.040**	***Ending balance***

*) Tidak menerapkan PSAK No. 109.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Not implement SFAS No. 109.*
**) *Included effect of foreign currencies translation.*

2023

	Stage 1	*Stage* 2	*Stage* 3	Syariah*)/ *Sharia*[*)]	Total	
Nilai wajar melalui penghasilan komprehensif lain						***Fair value through other comprehensive income***
Saldo awal tahun	29.308.811	-	-	-	29.308.811	*Beginning balance*
Pengukuran kembali	(97.095)	-	39.496	-	(57.599)	*Remeasurement*
Aset keuangan yang baru dibeli	913.899	-	-	23.629.746	24.543.645	*New purchased financial assets*
Aset keuangan yang jatuh tempo atau dijual	(4.990.318)	-	-	-	(4.990.318)	*Matured or sold financial assets*
Total kenaikan/(penurunan) tahun berjalan	(4.173.514)	-	39.496	23.629.746	19.495.728	*Total increase/(decrease) during the year*
Lain-lain**)	19.261	-	-	-	19.261	*Others*[**)]
Saldo akhir tahun	**25.154.558**	**-**	**39.496**	**23.629.746**	**48.823.800**	***Ending balance***

*) Tidak menerapkan PSAK No. 109.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Not implement SFAS No. 109.*
**) *Included effect of foreign currencies translation.*

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7. EFEK-EFEK (lanjutan)

b. Berdasarkan jenis dan mata uang:

Informasi tambahan mengenai kolektibilitas Bank Indonesia disyaratkan oleh regulasi yang berlaku dan bukan merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Keuangan di Indonesia (PSAK 109). Informasi tambahan ini merupakan bagian dari Catatan 65 laporan keuangan konsolidasian.

7. *MARKETABLE SECURITIES* *(continued)*

b. By type dan currency:

Additional information regarding the collectability of Bank Indonesia is required by applicable regulations and is not required by Indonesian Financial Accounting Standards (SFAS 109). This additional information is part of Note 65 of the consolidated financial statements.

	2024				2023				
	Nilai perolehan/ nilai nominal/ nilai wajar/ *Cost/ nominal value/ fair value*	Premi/ (diskonto) yang belum diamortisasi/ *Unamortised premiums/ (discounts)*	Keuntungan/ (kerugian) yang belum direalisasi/ *Unrealised gains/ (losses)*	Nilai wajar/biaya perolehan/ biaya perolehan diamortisasi/ *Fair value/at cost/at amortised cost*	Nilai perolehan/ nilai nominal/ nilai wajar/ *Cost/ nominal value/ fair value*	Premi/ (diskonto) yang belum diamortisasi/ *Unamortised premiums/ (discounts)*	Keuntungan/ (kerugian) yang belum direalisasi/ *Unrealised gains/ (losses)*	Nilai wajar/biaya perolehan/ biaya perolehan diamortisasi/ *Fair value/at cost/at mortised cost*	
Rupiah									***Rupiah***
Diukur pada nilai wajar melalui laba rugi									*Fair value through profit or loss*
Efek-efek									*Marketable securities*
Sekuritas Rupiah									*Bank Indonesia*
Bank Indonesia	7.730.767	-	49.854	7.780.621	4.648.632	-	26.950	4.675.582	*Rupiah Securities*
Obligasi	4.059.684	-	39.720	4.099.404	2.429.868	-	5.484	2.435.352	*Bonds*
Sukuk Bank Indonesia	2.160.000	-	36.489	2.196.489	2.424.704	-	9.578	2.434.282	*Sukuk Bank Indonesia*
Saham	316.704	-	(6.257)	310.447	356.161	-	-	356.161	*Shares*
Investasi pada unit-unit reksa dana	229.499	-	45	229.544	577.307	-	-	577.307	*Investments in mutual fund units*
Sertifikat Investasi Mudharabah Antarbank	100.003	-	140	100.143	149.957	-	174	150.131	*Interbank Mudharabah Investment Certificate*
Efek Beragun Aset	46.921	-	484	47.405	57.934	-	(2.017)	55.917	*Asset-backed security*
Negotiable certificate of deposits	-	-	-	-	145.319	-	1.531	146.850	*Negotiable certificate of deposits*
	14.643.578	-	120.475	14.764.053	10.789.882	-	41.700	10.831.582	
Investasi pada *unit-link* *)									*Investments in unit-link contracts* *)
Saham	9.152.159	-	-	9.152.159	12.836.391	-	-	12.836.391	*Shares*
Obligasi	1.470.814	-	-	1.470.814	692.709	-	-	692.709	*Bonds*
Investasi pada unit-unit reksa dana	-	-	-	-	1.195.468	-	-	1.195.468	*Investments in mutual fund units*
	10.622.973	-	-	10.622.973	14.724.568	-	-	14.724.568	
	25.266.551	-	120.475	25.387.026	25.514.450	-	41.700	25.556.150	
Diukur pada nilai wajar melalui penghasilan komprehensif lain									*Fair value through other comprehensive income*
Efek-efek									*Marketable securities*
Investasi pada unit-unit reksa dana	20.390.000	-	287.586	20.677.586	19.609.721	-	199.478	19.809.199	*Investments in mutual fund units*
Sukuk Bank Indonesia	11.184.698	-	-	11.184.698	20.744.693	-	-	20.744.693	*Sukuk Bank Indonesia*
Obligasi	1.790.505	-	(508)	1.789.997	3.041.974	-	1.289	3.043.263	*Bonds*
Sekuritas Rupiah Bank Indonesia	1.649.163	-	(67.928)	1.581.235	-	-	-	-	*Bank Indonesia Rupiah Securities*
Saham	294.289	-	(29.867)	264.422	162.074	-	-	162.074	*Shares*
Obligasi syariah perusahaan	-	-	-	-	120.890	-	-	120.890	*Sharia corporate bonds*
Medium term notes	-	-	-	-	100.396	-	-	100.396	*Medium term notes*
	35.308.655	-	189.283	35.497.938	43.779.748	-	200.767	43.980.515	
Diukur pada biaya perolehan diamortisasi									*At amortised cost*
Efek-efek									*Marketable securities*
Sekuritas Rupiah Bank Indonesia	3.004.868	(4.839)	-	3.000.029	-	-	-	-	*Bank Indonesia Rupiah Securities*
Obligasi	2.176.000	13	-	2.176.013	2.773.000	18	-	2.773.018	*Bonds*
Wesel ekspor	490.939	-	-	490.939	457.165	-	-	457.165	*Export bills*
Medium term notes	245.000	-	-	245.000	245.000	-	-	245.000	*Medium term notes*
Efek Beragun Aset	42.153	-	-	42.153	68.874	-	-	68.874	*Asset-backed security*
	5.958.960	(4.826)	-	5.954.134	3.544.039	18	-	3.544.057	
Diukur pada biaya perolehan**)									*At cost* **)
Efek-efek									*Marketable securities*
Sertifikat Pengelolaan Dana Berdasarkan Prinsip Syariah Antarbank ("SIPA")	2.400.000	-	-	2.400.000	250.000	-	-	250.000	*Sharia Compliant Interbank Fund Management Certificate ("SIPA")*
Obligasi syariah perusahaan	638.800	-	-	638.800	787.800	-	-	787.800	*Sharia corporate bonds*
Medium term notes	-	-	-	-	160.000	-	-	160.000	*Medium term notes*
Wesel ekspor	195.860	-	-	195.860	103.083	-	-	103.083	*Export bills*
	3.234.660	-	-	3.234.660	1.300.883	-	-	1.300.883	
Total	69.768.826	(4.826)	309.758	70.073.758	74.139.120	18	242.467	74.381.605	*Total*

*) Investasi pada *unit-link* adalah investasi yang dimiliki oleh pemegang polis pada kontrak *unit-link* Entitas Anak yang disajikan sebesar nilai wajar.
**) Efek-efek yang dimiliki oleh Entitas Anak.

*) *Unit-link investments are investments owned by policyholders in Subsidiary's unit-link contracts which are presented at fair value.*
**) *Marketable securities owned by Subsidiary.*

7. EFEK-EFEK (lanjutan)

b. Berdasarkan jenis dan mata uang (lanjutan):

Informasi tambahan mengenai kolektibilitas Bank Indonesia disyaratkan oleh regulasi yang berlaku dan bukan merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Keuangan di Indonesia (PSAK 109). Informasi tambahan ini merupakan bagian dari Catatan 65 laporan keuangan konsolidasian. (lanjutan)

7. *MARKETABLE SECURITIES* *(continued)*

b. By type and currency (continued):

Additional information regarding the collectability of Bank Indonesia is required by applicable regulations and is not required by Indonesian Financial Accounting Standards (SFAS 109). This additional information is part of Note 65 of the consolidated financial statements. (continued)

	2024				2023				
	Nilai perolehan/ nilai nominal/ nilai wajar/ *Cost/ nominal value/ fair value*	Premi/ (diskonto) yang belum diamortisasi/ *Unamortised premiums/ (discounts)*	Keuntungan/ (kerugian) yang belum direalisasi/ *Unrealised gains/ (losses)*	Nilai wajar/biaya perolehan/ biaya perolehan diamortisasi/ *Fair value/at cost/at amortised cost*	Nilai perolehan/ nilai nominal/ nilai wajar/ *Cost/ nominal value/ fair value*	Premi/ (diskonto) yang belum diamortisasi/ *Unamortised premiums/ (discounts)*	Keuntungan/ (kerugian) yang belum direalisasi/ *Unrealised gains/ (losses)*	Nilai wajar/biaya perolehan diamortisasi/ *Fair value/at cost/at amortised cost*	
Mata uang asing									***Foreign currencies***
Diukur pada nilai wajar melalui laba rugi									*Fair value through profit or loss*
Efek-efek									*Marketable securities*
Treasury bills	6.788.230	-	29.718	6.817.948	6.914.852	-	59.772	6.974.624	*Treasury bills*
Sekuritas Valas Bank Indonesia	431.276	-	1.344	432.620	1.214.911	-	6.803	1.221.714	*Bank Indonesia Foreign Currency Securities*
Treasury Bonds	-	-	-	-	196.192	-	7.127	203.319	*Treasury Bonds*
Obligasi	26.455	-	3.858	30.313	139.872	-	-	139.872	*Bonds*
	7.245.961	-	34.920	7.280.881	8.465.827	-	73.702	8.539.529	
Investasi pada *unit-link* *)									*Investments in unit-link contracts* *)
Investasi pada unit-unit reksa dana	3.611.025	-	-	3.611.025	4.567.379	-	-	4.567.379	*Investments in mutual fund units*
	3.611.025	-	-	3.611.025	4.567.379	-	-	4.567.379	
	10.856.986	-	34.920	10.891.906	13.033.206	-	73.702	13.106.908	
Diukur pada nilai wajar melalui penghasilan komprehensif lain									*Fair value through other comprehensive income*
Efek-efek									*Marketable securities*
Sekuritas Valas Bank Indonesia	8.127.975	-	-	8.127.975	1.544.442	-	-	1.544.442	*Bank Indonesia Foreign Currency Securities*
Treasury bills	1.868.799	-	(89.761)	1.779.038	1.551.717	-	(125.934)	1.425.783	*Treasury bills*
Obligasi	1.688.996	-	(39.907)	1.649.089	1.958.130	-	(85.070)	1.873.060	*Bonds*
	11.685.770	-	(129.668)	11.556.102	5.054.289	-	(211.004)	4.843.285	
Diukur pada biaya perolehan diamortisasi									*At amortised cost*
Efek-efek									*Marketable securities*
Wesel ekspor	1.304.977	-	-	1.304.977	711.892	-	-	711.892	*Export bills*
Obligasi	977.756	(624)	-	977.132	966.147	(4.359)	-	961.788	*Bonds*
Treasury bills	740.370	(21.568)	-	718.802	677.468	13.170	-	690.638	*Treasury bills*
	3.023.103	(22.192)	-	3.000.911	2.355.507	8.811	-	2.364.318	
Diukur pada biaya perolehan									*At cost*
Efek-efek									*Marketable securities*
Wesel ekspor	6.871	-	-	6.871	-	-	-	-	*Export bills*
	6.871	-	-	6.871	-	-	-	-	
Total (Catatan 62.B.(iv))	25.572.730	(22.192)	(94.748)	25.455.790	20.443.002	8.811	(137.302)	20.314.511	*Total (Note 62.B.(iv))*
	95.341.556	(27.018)	215.010	95.529.548	94.582.122	8.829	105.165	94.696.116	
Dikurangi: cadangan kerugian penurunan nilai				(51.497)				(150.275)	*Less: allowance for impairment losses*
Neto				**95.478.051**				**94.545.841**	***Net***

*) Investasi pada *unit-link* adalah investasi yang dimiliki oleh pemegang polis pada kontrak *unit-link* Entitas Anak yang disajikan sebesar nilai wajar.

*) *Unit-link investments are investments owned by policyholders in Subsidiary's unit-link contracts which are presented at fair value.*

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7. EFEK-EFEK (lanjutan)

c. Berdasarkan sisa umur hingga jatuh tempo:

7. *MARKETABLE SECURITIES* *(continued)*

c. By maturity:

	2024	2023	
Efek-efek			*Marketable securities*
Rupiah			*Rupiah*
Tidak mempunyai jatuh tempo	840.493	1.095.543	*No maturity date*
< 1 tahun	36.986.818	33.548.086	*< 1 year*
> 1 < 5 tahun	17.621.256	19.370.592	*> 1 < 5 years*
> 5 < 10 tahun	3.669.985	5.368.544	*> 5 < 10 years*
> 10 tahun	27.301	31.787	*> 10 years*
Total	59.145.853	59.414.552	*Total*
Mata uang asing			*Foreign currencies*
< 1 tahun	18.811.242	11.514.305	*< 1 year*
> 1 < 5 tahun	2.211.101	3.044.306	*> 1 < 5 years*
> 5 < 10 tahun	900.033	1.317.012	*> 5 < 10 years*
> 10 tahun	39.329	-	*> 10 years*
Total	21.961.705	15.875.623	*Total*
Investasi pada *unit-link* *)			*Investments in unit-link contracts* *)
Rupiah			*Rupiah*
Tidak mempunyai jatuh tempo	9.152.159	14.031.859	*No maturity date*
< 1 tahun	442.346	169.472	*< 1 year*
> 1 < 5 tahun	1.020.493	488.461	*> 1 < 5 years*
> 5 < 10 tahun	7.975	34.776	*> 5 < 10 years*
Total	10.622.973	14.724.568	*Total*
Mata uang asing			*Foreign currencies*
Tidak mempunyai jatuh tempo	3.611.025	4.567.379	*No maturity date*
Total	3.611.025	4.567.379	*Total*
	95.341.556	94.582.122	
Ditambah/(dikurangi):			*Add/(less):*
Premi yang belum diamortisasi	(27.018)	8.829	*Unamortised premiums*
Keuntungan yang belum direalisasi dari kenaikan nilai wajar efek-efek	215.010	105.165	*Unrealised gain on increase in fair value of marketable securities*
Cadangan kerugian penurunan nilai	(51.497)	(150.275)	*Allowance for impairment losses*
	136.495	(36.281)	
Neto	**95.478.051**	**94.545.841**	***Net***

*) Investasi pada *unit-link* adalah investasi yang dimiliki oleh pemegang polis pada kontrak *unit-link* Entitas Anak yang disajikan sebesar nilai wajar.

*) *Unit-link investments are investments owned by policyholders in Subsidiary's unit-link contracts which are presented at fair value.*

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7. EFEK-EFEK (lanjutan)

d. Berdasarkan golongan penerbit:

	2024	2023	
Efek-efek			*Marketable securities*
Bank Sentral	34.288.747	30.577.382	*Central Bank*
Perusahaan	27.846.671	29.818.539	*Corporate*
Pemerintah	13.427.083	11.770.096	*Government*
Bank	5.545.057	3.124.158	*Banks*
	81.107.558	75.290.175	
Investasi pada *unit-link* *)			*Investments in unit-link contracts* *)
Perusahaan	10.361.376	12.734.238	*Corporate*
Bank	3.866.365	6.546.720	*Banks*
Pemerintah	6.257	10.989	*Government*
	14.233.998	19.291.947	
Total	**95.341.556**	**94.582.122**	***Total***
Ditambah/(dikurangi):			*Add/(less):*
Premi yang belum diamortisasi	(27.018)	8.829	*Unamortised premiums*
Keuntungan yang belum direalisasi dari kenaikan nilai wajar efek-efek	215.010	105.165	*Unrealised gain on increase in fair value of marketable securities*
Cadangan kerugian penurunan nilai	(51.497)	(150.275)	*Allowance for impairment losses*
	136.495	(36.281)	
Neto	**95.478.051**	**94.545.841**	***Net***

*) Investasi pada *unit-link* adalah investasi yang dimiliki oleh pemegang polis pada kontrak *unit-link* Entitas Anak yang disajikan sebesar nilai wajar.

*) *Unit-link investments are investments owned by policyholders in Subsidiary's unit-link contracts which are presented at fair value.*

e. Rincian obligasi berdasarkan peringkat:

e. *Details of bonds by rating:*

	Peringkat*)/*Rating*)			Nilai wajar/biaya perolehan/ biaya perolehan diamortisasi/ *Fair value/at cost/ at amortised cost*		
	Lembaga pemeringkat/ *Rating agencies*	2024	2023	2024	2023	
Rupiah						***Rupiah***
Diukur pada nilai wajar melalui laba rugi						***Fair value through profit or loss***
Efek-efek						*Marketable securities*
Obligasi						*Bonds*
Surat Perbendaharaan Negara**)	-	-	-	4.068.630	2.435.352	*Surat Perbendaharaan Negara**)*
PT Bank Panin Tbk	Pefindo	idAA	-	30.773	-	*PT Bank Panin Tbk*
Efek beragun aset						*Asset-backed security*
PT Sarana Multigriya Finansial (Persero)	Pefindo	idAAA	idAAA	47.406	55.917	*PT Sarana Multigriya Finansial (Persero)*
				4.146.809	2.491.269	
Investasi pada *unit-link* ***)						*Investment in unit-link contracts****)*
Obligasi						*Bonds*
PT Sarana Multigriya Finansial (Persero)	-	-	-	120.217	73.807	*PT Sarana Multigriya Finansial (Persero)*
PT Federal International Finance	-	-	-	92.700	87.518	*PT Federal International Finance*
PT XL Axiata Tbk	-	-	-	76.179	60.564	*PT XL Axiata Tbk*
PT Mayora Indah Tbk	-	-	-	69.811	24.432	*PT Mayora Indah Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	-	-	-	66.445	41.462	*PT Bank Rakyat Indonesia (Persero) Tbk*

*) Informasi peringkat obligasi diperoleh dari Bloomberg yang mencakup peringkat yang diberikan oleh lembaga pemeringkat seperti Pemeringkat Efek Indonesia (Pefindo), Standard and Poor's, Moody's dan Fitch Ratings.

**) Tidak memiliki peringkat.

***) Investasi pada *unit-link* adalah investasi yang dimiliki oleh pemegang polis pada kontrak *unit-link* Entitas Anak yang disajikan sebesar nilai wajar yang tidak diperingkat.

*) *Information on rating of bonds were obtained from Bloomberg, which is based on ratings issued by the rating agencies, such as Pemeringkat Efek Indonesia (Pefindo), Standard and Poor's, Moody's and Fitch Ratings.*

**) *No rating.*

***) *Investments in unit-link contracts are investments owned by policyholder of unit link contracts of Subsidiary which are presented at fair value that is not rated.*

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7. EFEK-EFEK (lanjutan)

e. Rincian obligasi berdasarkan peringkat (lanjutan):

*7. **MARKETABLE SECURITIES** (continued)*

e. Details of bonds by rating (continued):

	Peringkat*)/*Rating*)			Nilai wajar/biaya perolehan/ biaya perolehan diamortisasi/ *Fair value/at cost/ at amortised cost*		
	Lembaga pemeringkat/ *Rating agencies*	2024	2023	2024	2023	
Rupiah (lanjutan)						***Rupiah*** (*continued*)
Diukur pada nilai wajar melalui laba rugi (lanjutan)						***Fair value through profit or loss*** (*continued*)
Investasi pada *unit-link* (lanjutan)***)						*Investment in unit-link contracts* (*continued*)***)
Obligasi (lanjutan)						*Bonds (continued)*
PT Adira Dinamika Multi Finance Tbk	-	-	-	62.026	26.739	*PT Adira Dinamika Multi Finance Tbk*
PT Sarana Multi Infrastruktur (Persero)	-	-	-	59.502	42.239	*PT Sarana Multi Infrastruktur (Persero)*
PT Summarecon Agung Tbk	-	-	-	59.078	-	*PT Summarecon Agung Tbk*
PT Indah Kiat Pulp & Paper Tbk	-	-	-	55.702	-	*PT Indah Kiat Pulp & Paper Tbk*
PT Medco Energi Internasional Tbk	-	-	-	55.652	-	*PT Medco Energi Internasional Tbk*
PT Waskita Karya (Persero) Tbk	-	-	-	49.704	49.899	*PT Waskita Karya (Persero) Tbk*
PT Kereta Api Indonesia (Persero)	-	-	-	47.181	32.385	*PT Kereta Api Indonesia (Persero)*
PT Indomobil Finance Indonesia	-	-	-	44.565	-	*PT Indomobil Finance Indonesia*
PT Angkasa Pura II (Persero)	-	-	-	43.968	-	*PT Angkasa Pura II (Persero)*
PT Bussan Auto Finance	-	-	-	39.944	-	*PT Bussan Auto Finance*
PT Wahana Ottomitra Multiartha Tbk	-	-	-	36.958	-	*PT Wahana Ottomitra Multiartha Tbk*
PT Adhi Commuter Properti Tbk	-	-	-	36.026	-	*PT Adhi Commuter Properti Tbk*
PT Merdeka Copper Gold Tbk	-	-	-	33.533	-	*PT Merdeka Copper Gold Tbk*
PT Tower Bersama Infrastructure Tbk	-	-	-	30.284	10.002	*PT Tower Bersama Infrastructure Tbk*
PT Oto Multiartha	-	-	-	25.493	20.994	*PT Oto Multiartha*
PT Oki Pulp & Paper Mills	-	-	-	25.021	-	*PT Oki Pulp & Paper Mills*
PT Permodalan Nasional Madani	-	-	-	24.882	-	*PT Permodalan Nasional Madani*
PT Profesional Telekomunikasi Indonesia	-	-	-	24.815	34.835	*PT Profesional Telekomunikasi Indonesia*
PT Indosat Tbk	-	-	-	23.234	44.528	*PT Indosat Tbk*
Bank Panin Tbk	-	-	-	23.187	-	*Bank Panin Tbk*
PT Bank Pembangunan Daerah Sulawesi Selatan dan Barat	-	-	-	22.179	21.848	*PT Bank Pembangunan Daerah Sulawesi Selatan dan Barat*
PT Bank Maybank Indonesia Tbk	-	-	-	20.780	25.895	*PT Bank Maybank Indonesia Tbk*
PT Toyota Astra Financial Services	-	-	-	20.334	11.003	*PT Toyota Astra Financial Services*
PT Chandra Asri Pacific Tbk	-	-	-	20.032	-	*PT Chandra Asri Pacific Tbk*
PT JACCS Mitra Pinasthika Mustika	-	-	-	19.978	-	*PT JACCS Mitra Pinasthika Mustika*
PT Pegadaian	-	-	-	15.984	-	*PT Pegadaian*
PT BFI Finance Indonesia Tbk	-	-	-	11.964	-	*PT BFI Finance Indonesia Tbk*
PT Jasa Marga (Persero) Tbk	-	-	-	11.746	-	*PT Jasa Marga (Persero) Tbk*
PT Sinar Mas Multiartha Tbk	-	-	-	10.090	-	*PT Sinar Mas Multiartha Tbk*
PT Semen Indonesia (Persero) Tbk	-	-	-	-	32.247	*PT Semen Indonesia (Persero) Tbk*
Surat Perbendaharaan Negara**)	-	-	-	-	10.989	*Surat Perbendaharaan Negara**)*
Lain-lain	-	-	-	91.620	41.323	*Others*
				1.470.814	692.709	
				5.617.623	3.183.978	
Diukur pada nilai wajar melalui penghasilan komprehensif lain						***Fair value through other comprehensive income***
Efek-efek						*Marketable securities*
Obligasi						*Bonds*
PT Pupuk Indonesia (Persero)	Fitch Ratings	AAA(idn)	AAA(idn)	386.277	380.819	*PT Pupuk Indonesia (Persero)*
PT Hutama Karya (Persero)	Pefindo	idAA-	idAAA(gg)	324.951	328.452	*PT Hutama Karya (Persero)*
PT Pegadaian	Pefindo	idAAA	idAAA	128.692	202.089	*PT Pegadaian*
PT Perusahaan Listrik Negara (Persero)	Pefindo	idAAA	idAAA	103.352	706.321	*PT Perusahaan Listrik Negara (Persero*
PT XL Axiata Tbk	Fitch Ratings	AAA(idn)	AAA(idn)	101.800	124.002	*PT XL Axiata Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	Pefindo	idAAA	idAAA	98.744	98.683	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Indosat Tbk	Pefindo	idAAA	idAAA	80.981	82.273	*PT Indosat Tbk*
PT Bank Tabungan Negara (Persero) Tbk	Fitch Ratings	AA+(idn)	AA+(idn)	75.588	75.950	*PT Bank Tabungan Negara (Persero) Tbk*
PT Chandra Asri Pacific Tbk	Pefindo	idAA-	idAA-	72.363	72.109	*PT Chandra Asri Pacific Tbk*
PT Pegadaian (Persero)	Pefindo	AA-	-	70.027	-	*PT Pegadaian*
PT Telkom Indonesia (Persero) Tbk	Pefindo	idAAA	idAAA	59.402	61.061	*PT Telkom Indonesia (Persero) Tbk*
PT Bank Negara Indonesia (Persero) Tbk	Pefindo	idAAA	idAAA	54.984	54.620	*PT Bank Negara Indonesia (Persero) Tbk*
PT Profesional Telekomunikasi Indonesia	Fitch Ratings	AA-(idn)	AAA(idn)	48.987	221.641	*PT Profesional Telekomunikasi Indonesia*
PT Kereta Api Indonesia (Persero)	Pefindo	idAAA	idAAA	41.140	60.534	*PT Kereta Api Indonesia (Persero)*
PT Indah Kiat Pulp & Paper Tbk	Pefindo	AA	-	40.831	-	*PT Indah Kiat Pulp & Paper Tbk*

*) Informasi peringkat obligasi diperoleh dari Bloomberg yang mencakup peringkat yang diberikan oleh lembaga pemeringkat seperti Pemeringkat Efek Indonesia (Pefindo), Standard and Poor's, Moody's dan Fitch Ratings.

**) Tidak memiliki peringkat.

***) Investasi pada *unit-link* adalah investasi yang dimiliki oleh pemegang polis pada kontrak *unit-link* Entitas Anak yang disajikan sebesar nilai wajar yang tidak diperingkat.

*) *Information on rating of bonds were obtained from Bloomberg, which is based on ratings issued by the rating agencies, such as Pemeringkat Efek Indonesia (Pefindo), Standard and Poor's, Moody's and Fitch Ratings.*

**) *No rating.*

***) *Investments in unit-link contracts are investments owned by policyholder of unit link contracts of Subsidiary which are presented at fair value that is not rated.*

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7. EFEK-EFEK (lanjutan)

7. *MARKETABLE SECURITIES (continued)*

e. Rincian obligasi berdasarkan peringkat (lanjutan):

e. *Details of bonds by rating (continued):*

	Peringkat*)/*Rating*)			Nilai wajar/biaya perolehan diamortisasi/ *Fair value/at cost/ at amortised cost*		
	Lembaga pemeringkat/ *Rating agencies*	2024	2023	2024	2023	
Rupiah (lanjutan)						***Rupiah** (continued)*
Diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)						***Fair value through other comprehensive income** (continued)*
Efek-efek (lanjutan)						*Marketable securities (continued)*
Obligasi (lanjutan)						*Bonds (continued)*
PT Tower Bersama Infrastructure Tbk	Fitch Ratings	AA+(idn)	AA+(idn)	39.803	64.354	*PT Tower Bersama Infrastructure Tbk*
PT Mayora Indah Tbk	Pefindo	idAA	idAA	38.511	38.114	*PT Mayora Indah Tbk*
PT Dian Swastika Sentosa Tbk	Pefindo	AA	-	9.933	-	*PT Dian Swastika Sentosa Tbk*
PT Wijaya Karya (Persero) Tbk	Pefindo	idBBB	idCCC	8.674	39.496	*PT Wijaya Karya (Persero) Tbk*
PT Hartadinata Abadi Tbk	Pefindo	AA	-	4.108	-	*PT Hartadinata Abadi Tbk*
PT Sarana Multi Infrastruktur (Persero)	Pefindo	-	idAAA	-	101.111	*PT Sarana Multi Infrastruktur (Persero)*
PT Bukit Makmur Mandiri Utama	Pefindo	-	idA+	-	230.073	*PT Bukit Makmur Mandiri Utama*
PT Adira Dinamika Multi Finance Tbk	Pefindo	-	idAAA	-	50.332	*PT Adira Dinamika Multi Finance Tbk*
PT Maybank Indonesia Finance	Fitch Ratings	-	AAA(idn)	-	35.222	*PT Maybank Indonesia Finance*
PT Indonesia Infrastructure Finance	Pefindo	-	idAAA	-	16.008	*PT Indonesia Infrastructure Finance*
Obligasi syariah perusahaan						*Sharia corporate bonds*
PT Samudera Indonesia Tbk	Pefindo	-	idA+	-	100.908	*PT Samudera Indonesia Tbk*
PT CIMB Niaga Auto Finance	Fitch Ratings	-	AA(idn)	-	19.981	*PT CIMB Niaga Auto Finance*
				1.789.148	3.164.153	
Diukur pada biaya perolehan diamortisasi						***At amortised cost***
Efek-efek						*Marketable securities*
Obligasi						*Bonds*
PT Pelabuhan Indonesia IV	Pefindo	idAAA	idAAA	695.000	695.000	*PT Pelabuhan Indonesia IV*
PT Hutama Karya (Persero)	Pefindo	idAA-	idAAA(gg)	580.013	580.018	*PT Hutama Karya (Persero)*
PT Chandra Asri Pacific Tbk	Pefindo	idAA-	idAA-	482.000	482.000	*PT Chandra Asri Pacific Tbk*
PT Perusahaan Listrik Negara (Persero)	Pefindo	idAAA	idAAA	200.000	260.000	*PT Perusahaan Listrik Negara (Persero)*
PT Perusahaan Pengelola Aset	Pefindo	idAA-	idAA	150.000	230.000	*PT Perusahaan Pengelola Aset*
PT Bank Tabungan Negara (Persero) Tbk	Fitch Ratings	AA+(idn)	AA+(idn)	49.000	49.000	*PT Bank Tabungan Negara (Persero) Tbk*
PT Kereta Api Indonesia (Persero)	Pefindo	idAAA	-	20.000	-	*PT Kereta Api Indonesia (Persero)*
PT Pegadaian	Pefindo	-	idAAA	-	150.000	*PT Pegadaian*
PT Semen Indonesia (Persero) Tbk	Pefindo	-	idAA+	-	75.000	*PT Semen Indonesia (Persero) Tbk*
PT Pembangunan Perumahan (Persero) Tbk	Pefindo	-	idA	-	63.000	*PT Pembangunan Perumahan (Persero) Tbk*
PT Sarana Multigriya Finansial (Persero)	Pefindo	-	idAAA	-	50.000	*PT Sarana Multigriya Finansial (Persero)*
PT Federal International Finance	Pefindo	-	idAAA	-	33.000	*PT Federal International Finance*
PT Indah Kiat Pulp & Paper Tbk	Pefindo	-	idA+	-	30.000	*PT Indah Kiat Pulp & Paper Tbk*
PT BFI Finance Indonesia	Fitch Ratings	-	AA-(idn)	-	30.000	*PT BFI Finance Indonesia*
PT Astra Sedaya Finance	Pefindo	-	idAAA	-	25.000	*PT Astra Sedaya Finance*
PT Bank Negara Indonesia (Persero) Tbk	Pefindo	-	idAAA	-	13.000	*PT Bank Negara Indonesia (Persero) Tbk*
Lain-lain	Beragam/ *various*	-	Beragam/ *various*	-	8.000	*Others*
Efek beragun aset						*Asset-backed security*
PT Sarana Multigriya Finansial (Persero)	Pefindo	idAAA(sf)	idAAA(sf)	42.153	68.874	*PT Sarana Multigriya Finansial (Persero)*
				2.218.166	2.841.892	

*) Informasi peringkat obligasi diperoleh dari Bloomberg yang mencakup peringkat yang diberikan oleh lembaga pemeringkat seperti Pemeringkat Efek Indonesia (Pefindo), Standard and Poor's, Moody's dan Fitch Ratings.

*) *Information on rating of bonds were obtained from Bloomberg, which is based on ratings issued by the rating agencies, such as Pemeringkat Efek Indonesia (Pefindo), Standard and Poor's, Moody's and Fitch Ratings.*

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7. EFEK-EFEK (lanjutan)

7. *MARKETABLE SECURITIES (continued)*

e. Rincian obligasi berdasarkan peringkat (lanjutan):

e. *Details of bonds by rating (continued):*

	Peringkat*)/*Rating*)			Nilai wajar/biaya perolehan diamortisasi/ *Fair value/at cost/ at amortised cost*		
	Lembaga pemeringkat/ *Rating agencies*	2024	2023	2024	2023	
Rupiah (lanjutan)						***Rupiah** (continued)*
Diukur pada biaya perolehan**						***At cost*****
Efek-efek						*Marketable securities*
Obligasi syariah perusahaan						*Sharia corporate bonds*
PT Indosat Tbk	Pefindo	idAAA	idAAA	213.800	213.800	*PT Indosat Tbk*
PT XL Axiata Tbk	Fitch Ratings	AAA(idn)	AAA(idn)	195.000	195.000	*PT XL Axiata Tbk*
PT Medco Power Indonesia	Pefindo	idA	idA	150.000	150.000	*PT Medco Power Indonesia*
PT CIMB Niaga Auto Finance	Fitch Ratings	AA+(idn)	AA(idn)	45.000	45.000	*PT CIMB Niaga Auto Finance*
PT BPD Kalimantan Selatan	Fitch Ratings	A(idn)	A(idn)	35.000	35.000	*PT BPD Kalimantan Selatan*
PT Global Mediacom Tbk	Pefindo	-	idA+	-	50.000	*PT Global Mediacom Tbk*
PT Wijaya Karya (Persero) Tbk	Pefindo	-	idCCC	-	99.000	*PT Wijaya Karya (Persero) Tbk*
				638.800	787.800	
Total				**10.263.737**	**9.977.823**	***Total***
Mata uang asing Diukur pada nilai wajar melalui laba rugi						***Foreign currencies Fair value through profit or loss***
Efek-efek						*Marketable securities*
Obligasi						*Bonds*
PT Millenio Amerta Data**)	-		-	30.313	26.454	*PT Millenio Amerta Data**)*
PT Sinbad Karya Perdagangan**)	-		-	-	113.418	*PT Sinbad Karya Perdagangan**)*
				30.313	139.872	
Diukur pada nilai wajar melalui penghasilan komprehensif lain						***Fair value through other comprehensive income***
Efek-efek						*Marketable securities*
Obligasi						*Bonds*
PT Pertamina (Persero)	Moody's	Baa2	Baa2	637.001	590.108	*PT Pertamina (Persero)*
PT Indonesia Asahan Aluminium	Fitch Ratings	BBB-	BBB-	535.760	423.949	*PT Indonesia Asahan Aluminium*
PT Bank Tabungan Negara (Persero) Tbk	Moody's	Ba3	Ba3	160.443	150.121	*PT Bank Tabungan Negara (Persero) Tbk*
PT Indika Energy Tbk	Moody's	Ba3	Ba3	83.195	23.255	*PT Indika Energy Tbk*
PT Perusahaan Listrik Negara (Persero)	Moody's	Baa2	-	57.843	-	*PT Perusahaan Listrik Negara (Persero)*
PT Bank Negara Indonesia (Persero) Tbk	Moody's	Ba2	Ba3	46.502	47.886	*PT Bank Negara Indonesia (Persero) Tbk*
PT Medco Energi Internasional Tbk	Moody's	B1	-	41.630	-	*PT Medco Energi Internasional Tbk*
PT Sarana Multi Infrastruktur (Persero)	Moody's	Baa2	Baa2	30.531	28.071	*PT Sarana Multi Infrastruktur (Persero)*
PT Delta Dunia Makmur Tbk	Moody's	Ba3	Ba3	24.270	22.063	*PT Delta Dunia Makmur Tbk*
PT Japfa Comfeed Indonesia Tbk	Fitch Ratings	-	BB-	-	33.798	*PT Japfa Comfeed Indonesia Tbk*
PT ABM Investama Tbk	Fitch Ratings	-	B+	-	36.182	*PT ABM Investama Tbk*
LMIRT Capital Pte. Ltd	Fitch Ratings	-	B-	-	10.347	*LMIRT Capital Pte. Ltd*
Korea Development Bank	Moody's	-	Aa2	-	14.863	*Korea Development Bank*
PT Bank Rakyat Indonesia (Persero) Tbk	Moody's	-	Baa2	-	242.663	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Indonesia Asahan Aluminium	S&P	-	BBB	-	83.366	*PT Indonesia Asahan Aluminium*
PT Saka Energi Indonesia	Moody's	-	B2	-	76.004	*PT Saka Energi Indonesia*
PT Bank Rakyat Indonesia (Persero) Tbk	Fitch Ratings	-	BBB	-	61.286	*PT Bank Rakyat Indonesia (Persero) Tbk*
Lain-lain	Beragam/ *various*	-	Beragam/ *various*	31.914	29.098	*Others*
				1.649.089	1.873.060	
Diukur pada biaya perolehan diamortisasi						***At amortised cost***
Efek-efek						*Marketable securities*
Obligasi						*Bonds*
PT Indonesia Asahan Aluminium	Fitch Ratings	BBB-	BBB-	234.251	155.156	*PT Indonesia Asahan Aluminium*
PT Indonesia Asahan Aluminium	Moody's	Baa3	Baa3	160.950	226.328	*PT Indonesia Asahan Aluminium*
PT Pelabuhan Indonesia IV	Moody's	Baa3	Baa3	160.950	154.718	*PT Pelabuhan Indonesia IV*
PT Perusahaan Listrik Negara (Persero)	Moody's	Baa2	Baa2	112.907	77.308	*PT Perusahaan Listrik Negara (Persero)*
PT Indonesia Infrastructure Finance	Moody's	Baa3	Baa3	96.570	84.706	*PT Indonesia Infrastructure Finance*

*) Informasi peringkat obligasi diperoleh dari Bloomberg yang mencakup peringkat yang diberikan oleh lembaga pemeringkat seperti Pemeringkat Efek Indonesia (Pefindo), Standard and Poor's, Moody's dan Fitch Ratings.

**) Tidak memiliki peringkat.

***) Efek-efek yang dimiliki oleh Entitas Anak

*) *Information on rating of bonds were obtained from Bloomberg, which is based on ratings issued by the rating agencies, such as Pemeringkat Efek Indonesia (Pefindo), Standard and Poor's, Moody's and Fitch Ratings.*

**) *No rating.*

***) *Marketable securities owned by Subsidiary*

7. EFEK-EFEK (lanjutan)

e. Rincian obligasi berdasarkan peringkat (lanjutan):

	Peringkat*)/*Rating*)		Nilai wajar/biaya perolehan/ biaya perolehan diamortisasi/ *Fair value/at cost/ at amortised cost*		
	Lembaga pemeringkat/ *Rating agencies*	2024	2023	2024	2023
Mata uang asing (lanjutan)					
Diukur pada biaya perolehan diamortisasi (lanjutan)					
Efek-efek (lanjutan)					
Obligasi (lanjutan)					
Medco Oak Tree Pte Ltd	Moody's	B1	B1	81.586	77.413
Medco Maple Tree Pte Ltd	Moody's	B1	-	64.380	-
PT Bank Negara Indonesia (Persero) Tbk	Moody's	Ba2	Ba2	35.087	33.984
PT Pertamina (Persero)	Moody's	Baa2	Baa2	31.300	29.204
PT Perusahaan Listrik Negara (Persero)	Moody's	-	Baa3	-	29.888
PT Perusahaan Gas Negara Tbk	Moody's	-	Ba2	-	77.669
PT Bank Rakyat Indonesia (Persero) Tbk	Moody's	-	Baa2	-	15.414
				977.981	961.788
Total				**2.657.383**	**2.974.720**

*) Informasi peringkat obligasi diperoleh dari Bloomberg yang mencakup peringkat yang diberikan oleh lembaga pemeringkat seperti Pemeringkat Efek Indonesia (Pefindo), Standard and Poor's, Moody's dan Fitch Ratings.

f. Tingkat suku bunga rata-rata (*yield*) per tahun:

	2024	2023
Rupiah	5,99%	6,33%
Mata uang asing (disetarakan dalam Rupiah)	4,01%	3,84%

g. Mutasi cadangan kerugian penurunan nilai efek-efek:

Mutasi cadangan kerugian penurunan nilai efek-efek yang diukur pada biaya perolehan diamortisasi dan biaya perolehan:

	2024	2023
Saldo awal tahun	150.275	41.191
Pembalikan/(pembentukan) selama tahun berjalan (Catatan 46)	(92.063)	111.547
Lain-lain*)	(6.715)	(2.463)
Saldo akhir tahun	**51.497**	**150.275**

*) Termasuk selisih kurs karena penjabaran mata uang asing.

7. *MARKETABLE SECURITIES* *(continued)*

e. Details of bonds by rating (continued):

*) *Information on rating of bonds were obtained from Bloomberg, which is based on ratings issued by the rating agencies, such as Pemeringkat Efek Indonesia (Pefindo), Standard and Poor's, Moody's and Fitch Ratings.*

f. Average interest rate (yield) per annum:

	2024	2023
Rupiah	5,99%	6,33%
Foreign currencies (equivalent to Rupiah)	4,01%	3,84%

g. Movements of allowance for impairment losses on marketable securities:

Movements of allowance for impairment losses on marketable securities measured at amortised cost and at cost:

	2024	2023
Beginning balance	150.275	41.191
Reversal/(allowance) during the year (Note 46)	(92.063)	111.547
Others)	(6.715)	(2.463)
Ending balance	**51.497**	**150.275**

*) *Included effect of foreign currency translation.*

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7. EFEK-EFEK (lanjutan)

g. Mutasi cadangan kerugian penurunan nilai efek-efek (lanjutan):

Mutasi cadangan kerugian penurunan nilai efek-efek yang diukur pada biaya perolehan diamortisasi dan biaya perolehan (lanjutan):

	2024					
	Stage 1	*Stage* 2	*Stage* 3	Syariah*)/ *Sharia*)	Total	
Saldo awal tahun	17.822	(4)	8	132.449	150.275	*Beginning balance*
Pengukuran kembali bersih penyisihan kerugian	5.380	-	(8)	9.659	15.031	*Net remeasurement of losses allowance*
Aset keuangan baru yang diterbitkan atau dibeli	1.824	-	-	-	1.824	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(2.041)	-	-	(106.877)	(108.918)	*Financial asset derecognised*
Total pembentukan/ (pembalikan) tahun berjalan	5.163	-	(8)	(97.218)	(92.063)	*Total allowance/ (reversal) during the year*
Lain-lain**)	(6.715)	-	-	-	(6.715)	*Others*)
Saldo akhir tahun	**16.270**	**(4)**	**-**	**35.231**	**51.497**	***Ending balance***

*) Tidak menerapkan PSAK No. 109.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Not implement SFAS No. 109.*
**) *Included effect of foreign currency translation.*

	2023					
	Stage 1	*Stage* 2	*Stage* 3	Syariah*)/ *Sharia*)	Total	
Saldo awal tahun	22.249	1.465	-	17.477	41.191	*Beginning balance*
Pengukuran kembali bersih penyisihan kerugian	(1.915)	(1.469)	8	114.972	111.596	*Net remeasurement of losses allowance*
Aset keuangan baru yang diterbitkan atau dibeli	1.732	-	-	-	1.732	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(1.781)	-	-	-	(1.781)	*Financial asset derecognised*
Total pembentukan/ (pembalikan) tahun berjalan	(1.964)	(1.469)	8	114.972	111.547	*Total allowance/ (reversal) during the year*
Lain-lain**)	(2.463)	-	-	-	(2.463)	*Others*)
Saldo akhir tahun	**17.822**	**(4)**	**8**	**132.449**	**150.275**	***Ending balance***

*) Tidak menerapkan PSAK No. 109.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Not implement SFAS No. 109.*
**) *Included effect of foreign currency translation.*

Mutasi cadangan kerugian penurunan nilai efek-efek yang diukur pada biaya perolehan diamortisasi dan biaya perolehan:

Movements of allowance for impairment losses on marketable securities measured at amortised cost and at cost:

	2024	2023	
Saldo awal tahun	30.311	9.230	*Beginning balance*
(Pembentukan)/pembalikan selama tahun berjalan (Catatan 46)	(20.678)	21.081	*(Allowance)/reversal during the year (Note 46)*
Saldo akhir tahun	**9.633**	**30.311**	***Ending balance***

7. EFEK-EFEK (lanjutan)

g. Mutasi cadangan kerugian penurunan nilai efek-efek (lanjutan):

Mutasi cadangan kerugian penurunan nilai efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan):

2024

	Stage 1	*Stage* 2	*Stage* 3	Syariah*)/ *Sharia*[*)]	Total	
Saldo awal tahun	5.461	-	24.850	-	30.311	*Beginning balance*
Pengukuran kembali bersih penyisihan kerugian	(1.977)	-	(5.918)	-	(7.895)	*Net remeasurement of losses allowance*
Aset keuangan baru yang diterbitkan atau dibeli	144	-	-	-	144	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(916)	-	(12.011)	-	(12.927)	*Financial asset derecognised*
Total pembalikan tahun berjalan	(2.749)	-	(17.929)	-	(20.678)	*Total reversal during the period*
Saldo akhir tahun	**2.712**	**-**	**6.921**	**-**	**9.633**	***Ending balance***

*) Tidak menerapkan PSAK No.109.

2023

	Stage 1	*Stage* 2	*Stage* 3	Syariah*)/ *Sharia*[*)]	Total	
Saldo awal tahun	9.230	-	-	-	9.230	*Beginning balance*
Pengalihan ke/(dari) :						*Transfer to/(from):*
- Kerugian kredit ekspektasian sepanjang umurnya - mengalami penurunan nilai (*stage* 3)	(480)	-	480	-	-	*Lifetime expected credit losses - impaired (stage 3)*
Total saldo awal setelah pengalihan	8.750	-	480	-	9.230	*Total beginning balance after transfer*
Pengukuran kembali bersih penyisihan kerugian	(2.525)	-	24.311	-	21.786	*Net remeasurement of losses allowance*
Pengalihan ke/(dari) :						*Transfer to/(from):*
- Kerugian kredit ekspektasian sepanjang umurnya - mengalami penurunan nilai (*stage* 3)	(59)	-	59	-	-	*Lifetime expected credit losses - impaired (stage 3)*
Total saldo pengukuran kembali bersih penyisihan kerugian	(2.584)	-	24.370	-	21.786	*Total net remeasurement of losses allowance*
Aset keuangan yang dihentikan pengakuannya	(705)	-	-	-	(705)	*Financial asset derecognised*
Total pembentukan/ (pembalikan) tahun berjalan	(3.289)	-	24.370	-	21.081	*Total allowance/ (reversal) during the year*
Saldo akhir tahun	**5.461**	**-**	**24.850**	**-**	**30.311**	***Ending balance***

*) Tidak menerapkan PSAK No. 109.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai efek-efek telah memadai.

7. *MARKETABLE SECURITIES* *(continued)*

g. Movements of allowance for impairment losses on marketable securities (continued):

Movements of allowance for impairment losses on marketable securities measured at fair value through other comprehensive income (continued):

*) *Not implement SFAS No. 109.*
**) *Included effect of foreign currency translation.*

Management believes that the allowance for impairment losses on marketable securities is adequate.

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7. EFEK-EFEK (lanjutan)

h. Informasi mengenai pengelompokan berdasarkan kelompok "tidak mengalami penurunan nilai" dan "mengalami penurunan nilai" untuk aset keuangan dari Entitas Anak syariah diungkapkan pada Catatan 62A.

i. Investasi dalam unit reksa dana pada Bank Mandiri saja yang diklasifikasikan sebagai diukur pada nilai wajar melalui penghasilan komprehensif lain pada tanggal 31 Desember 2024 dan 2023:

	2024	2023	
Reksa Dana Terproteksi Syailendra Capital Protected Fund 45	1.447.550	1.443.842	*Protected Mutual Fund Syailendra Capital Protected Fund 45*
Reksa Dana Terproteksi Manulife Proteksi Dana Utama III	1.321.424	1.314.820	*Protected Mutual Fund Manulife Proteksi Dana Utama III*
Reksa Dana Terproteksi Syailendra Capital Protected Fund 53	1.025.354	1.022.063	*Protected Mutual Fund Syailendra Capital Protected Fund 53*
Reksa Dana Terproteksi Syailendra Capital Protected Fund 52	1.023.324	1.020.817	*Protected Mutual Fund Syailendra Capital Protected Fund 52*
Reksa Dana Terproteksi BNI AM Proteksi Orchid	1.015.730	1.011.260	*Protected Mutual Fund BNI AM Proteksi Orchid*
Reksa Dana Terproteksi BNI AM Proteksi Sunflower	1.010.117	1.009.474	*Protected Mutual Fund BNI AM Proteksi Sunflower*
Reksa Dana Trimegah Terproteksi 21	1.007.889	1.004.005	*Protected Mutual Fund Trimegah 21*
Reksa Dana Terproteksi Panin 17	993.523	993.148	*Protected Mutual Fund Panin 17*
Reksa Dana Terproteksi BNP Paribas Selaras VI	991.762	991.745	*Protected Mutual Fund BNP Paribas Selaras VI*
Reksa Dana Trimegah Terproteksi 24	912.804	910.894	*Protected Mutual Fund Trimegah 24*
Reksa Dana Terproteksi BNI AM Proteksi Rasamala	766.342	762.945	*Protected Mutual Fund BNI AM Proteksi Rasamala*
Reksa Dana Terproteksi Manulife Proteksi Dana Utama II	763.380	761.243	*Protected Mutual Fund Manulife Proteksi Dana Utama II*
Reksa Dana Trimegah Terproteksi 26	762.014	761.277	*Protected Mutual Fund Trimegah 26*
Reksa Dana Terproteksi BNI AM Proteksi Magnifera	761.369	758.572	*Protected Mutual Fund BNI AM Proteksi Magnifera*
Reksa Dana Danareksa Proteksi 81	760.305	758.318	*Protected Mutual Fund Danareksa 81*
Reksa Dana Terproteksi Syailendra Capital Protected Fund 46	756.334	755.171	*Protected Mutual Fund Syailendra Capital Protected Fund 46*
Reksa Dana Danareksa Proteksi 79	710.675	710.878	*Protected Mutual Fund Danareksa Proteksi 79*
Reksa Dana Terproteksi Panin 26	606.806	603.447	*Protected Mutual Fund Panin 26*
Reksa Dana Terproteksi BNP Paribas Selaras V	501.066	501.059	*Protected Mutual Fund BNP Paribas Selaras V*
Reksa Dana Terproteksi Bahana Centrum Protected Fund 221	499.384	497.771	*Protected Mutual Fund Bahana Centrum Protected Fund 221*
Reksa Dana Terproteksi Bahana Centrum Protected Fund 222	496.520	494.800	*Protected Mutual Fund Bahana Centrum Protected Fund 222*
Reksa Dana Terproteksi BMI Indo Proteksi Sinergi 1	-	501.931	*Protected Mutual Fund BMI Indo Proteksi Sinergi 1*
	18.133.672	**18.589.480**	

j. Pada tanggal 31 Desember 2024, saldo efek-efek yang dijual dengan janji untuk dibeli kembali masing-masing sebesar USD38.809.348 (nilai penuh) dan Rp2.936.512 (2023: USD62.220.523 (nilai penuh) dan RpNihil).

k. Berdasarkan kolektibilitas sesuai POJK:

Kolektibilitas efek-efek sesuai POJK diungkapkan pada Catatan 65.

7. *MARKETABLE SECURITIES* *(continued)*

h. Information in respect of classification of "non-impaired" and "impaired" from sharia Subsidiary are disclosed in Note 62A.

i. Investment in mutual fund of the Bank measured at fair value through other comprehensive income on 31 December 2024 and 2023:

j. As of 31 December 2024, securities with total amount of USD38,809,348 (full amount) and Rp2,936,512, respectively were sold under repurchase agreements (2023: USD62,220,523 (full amount) and RpNil).

k. By collectability based on FSA regulation:

Collectability of marketable securities in accordance with FSA regulation are disclosed in Note 65.

8. OBLIGASI PEMERINTAH

Akun ini terdiri dari obligasi yang dikeluarkan oleh Pemerintah Republik Indonesia yang diperoleh Grup dari pasar primer dan sekunder pada tanggal 31 Desember 2024 dan 2023 dengan rincian sebagai berikut:

8. GOVERNMENT BONDS

This account consists of bonds issued by Government of the Republic of Indonesia which are obtained by the Group from primary and secondary markets as of 31 December 2024 and 2023, with details as follows:

	2024	2023	
Pihak berelasi (Catatan 56)			*Related parties (Note 56)*
Obligasi Pemerintah			*Government bonds*
Diukur pada biaya perolehan diamortisasi ***)	153.035.870	163.194.756	*At amortised cost****)
Diukur pada nilai wajar melalui penghasilan komprehensif lain ***)	82.065.670	90.640.924	*Fair value through other comprehensive income****)
Diukur pada biaya perolehan *)	22.560.953	34.541.812	*At cost *)*
Diukur pada nilai wajar melalui laba rugi ***)	17.761.405	12.078.509	*Fair value through profit or loss****)
Investasi pada *unit-link* **)			*Investments in unit-link contracts***)
Diukur pada nilai wajar melalui laba rugi	11.848.761	8.726.970	*Fair value through profit or loss*
	287.272.659	**309.182.971**	

*) Obligasi Pemerintah yang dimiliki oleh Entitas Anak yang diklasifikasikan sesuai dengan PSAK No. 410 "Akuntansi Sukuk".
**) Investasi pada *unit-link* adalah investasi yang dimiliki oleh pemegang polis pada kontrak *unit-link* Entitas Anak yang disajikan sebesar nilai wajar.
***) Termasuk *project-based* sukuk dan sukuk ritel.

*) *Government bonds owned by Subsidiary are classified based on SFAS No. 410 "Accounting for Sukuk".*
**) *Investments in unit-link contracts are investments owned by policyholders of unit-link contracts of Subsidiary which are presented at fair value.*
***) *Including project-based sukuk and retail sukuk.*

a. Berdasarkan jatuh tempo

a. By maturity

Obligasi Pemerintah berdasarkan sisa umur jatuh temponya adalah sebagai berikut:

The government bonds, by remaining period of maturity, are as follows:

	2024	2023	
Rupiah			***Rupiah***
Diukur pada nilai wajar melalui laba rugi *)**			***Fair value through profit or loss ***)***
Obligasi Pemerintah			*Government bonds*
Kurang dari 1 tahun	1.417.906	2.296.373	*Less than 1 year*
1 - 5 tahun	8.113.160	3.865.009	*1 - 5 years*
5 - 10 tahun	4.181.607	3.452.661	*5 - 10 years*
Lebih dari 10 tahun	3.610.894	2.326.789	*Over 10 years*
	17.323.567	11.940.832	
Investasi pada *unit-link* **)			*Investments in unit-link***)
Kurang dari 1 tahun	110.370	171.717	*Less than 1 year*
1 - 5 tahun	2.969.797	1.507.762	*1 - 5 years*
5 - 10 tahun	3.756.883	4.389.123	*5 - 10 years*
Lebih dari 10 tahun	4.216.285	2.616.743	*Over 10 years*
	11.053.335	8.685.345	
	28.376.902	20.626.177	

*) Obligasi Pemerintah yang dimiliki oleh Entitas Anak yang diklasifikasikan sesuai dengan PSAK No. 410 "Akuntansi Sukuk".
**) Investasi pada *unit-link* adalah investasi yang dimiliki oleh pemegang polis pada kontrak *unit-link* Entitas Anak yang disajikan sebesar nilai wajar.
***) Termasuk *project-based* sukuk dan sukuk ritel.

*) *Government bonds owned by Subsidiary are classified based on SFAS No. 410 "Accounting for Sukuk".*
**) *Investments in unit-link contracts are investments owned by policyholders of Subsidiary's unit-link contracts which are presented at fair value.*
***) *Including project-based sukuk and retail sukuk.*

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8. OBLIGASI PEMERINTAH (lanjutan)

8. GOVERNMENT BONDS (continued)

a. Berdasarkan jatuh tempo (lanjutan)

a. By maturity (continued)

Obligasi Pemerintah berdasarkan sisa umur jatuh temponya adalah sebagai berikut (lanjutan):

The government bonds, by remaining period of maturity, are as follows (continued):

	2024	2023	
Rupiah (lanjutan)			***Rupiah*** *(continued)*
Diukur pada nilai wajar melalui penghasilan komprehensif lain *)**			***Fair value through other comprehensive income ***)***
Obligasi Pemerintah			*Government bonds*
Kurang dari 1 tahun	2.310.720	8.640.353	*Less than 1 year*
1 - 5 tahun	21.492.825	10.414.314	*1 - 5 years*
5 - 10 tahun	27.154.325	37.604.603	*5 - 10 years*
Lebih dari 10 tahun	6.592.420	6.642.427	*Over 10 years*
	57.550.290	63.301.697	
Diukur pada biaya perolehan diamortisasi *)**			***At amortised cost ***)***
Obligasi Pemerintah			*Government bonds*
Kurang dari 1 tahun	14.738.503	9.217.068	*Less than 1 year*
1 - 5 tahun	40.495.071	46.208.011	*1 - 5 years*
5 - 10 tahun	41.548.601	39.682.824	*5 - 10 years*
Lebih dari 10 tahun	30.833.575	43.266.753	*Over 10 years*
	127.615.750	138.374.656	
Diukur pada biaya perolehan*)			***At cost*)***
Obligasi Pemerintah			*Government bonds*
Kurang dari 1 tahun	7.938.536	11.930.564	*Less than 1 year*
1 - 5 tahun	13.005.252	19.977.300	*1 - 5 years*
5 - 10 tahun	216.072	1.217.887	*5 - 10 years*
Lebih dari 10 tahun	967.513	966.921	*Over 10 years*
	22.127.373	34.092.672	
Total	**235.670.315**	**256.395.202**	***Total***

*) Obligasi Pemerintah yang dimiliki oleh Entitas Anak yang diklasifikasikan sesuai dengan PSAK No. 410 "Akuntansi Sukuk".
**) Investasi pada *unit-link* adalah investasi yang dimiliki oleh pemegang polis pada kontrak *unit-link* Entitas Anak yang disajikan sebesar nilai wajar.
***) Termasuk *project based* sukuk dan sukuk ritel.

*) *Government bonds owned by Subsidiary are classified based on SFAS No. 410 "Accounting for Sukuk".*
**) *Investments in unit-link contracts are investments owned by policyholders of Subsidiary's unit-link contracts which are presented at fair value.*
***) *Including project-based sukuk and retail sukuk.*

8. OBLIGASI PEMERINTAH (lanjutan)

a. Berdasarkan jatuh tempo (lanjutan)

Obligasi Pemerintah berdasarkan sisa umur jatuh temponya adalah sebagai berikut (lanjutan):

***8. GOVERNMENT BONDS** (continued)*

a. By maturity (continued)

The government bonds, by remaining period of maturity, are as follows (continued):

	2024	2023	
Mata uang asing			***Foreign currencies***
Diukur pada nilai wajar melalui laba rugi			***Fair value through profit or loss***
Obligasi Pemerintah			*Government bonds*
Kurang dari 1 tahun	298.570	7.901	*Less than 1 year*
1 - 5 tahun	35.980	123.814	*1 - 5 years*
5 - 10 tahun	102.014	1.607	*5 - 10 years*
Lebih dari 10 tahun	1.274	4.355	*Over 10 years*
	437.838	137.677	
Investasi pada *unit-link* *)			*Investments in unit-link*)
1 - 5 tahun	231.911	11.432	*1 - 5 years*
5 - 10 tahun	144.374	9.767	*5 - 10 years*
Lebih dari 10 tahun	419.141	20.426	*Over 10 years*
	795.426	41.625	
	1.233.264	179.302	
Diukur pada nilai wajar melalui penghasilan komprehensif lain			***Fair value through other comprehensive income***
Obligasi Pemerintah			*Government bonds*
Kurang dari 1 tahun	3.220.709	3.771.298	*Less than 1 year*
1 - 5 tahun	10.652.125	10.009.244	*1 - 5 years*
5 - 10 tahun	9.280.581	11.858.513	*5 - 10 years*
Lebih dari 10 tahun	1.361.965	1.700.172	*Over 10 years*
	24.515.380	27.339.227	
Diukur pada biaya perolehan diamortisasi			***At amortised cost***
Obligasi Pemerintah			*Government bonds*
Kurang dari 1 tahun	621.045	271.475	*Less than 1 year*
1 - 5 tahun	10.782.117	5.363.620	*1 - 5 years*
5 - 10 tahun	13.750.965	18.944.752	*5 - 10 years*
Lebih dari 10 tahun	265.993	240.253	*Over 10 years*
	25.420.120	24.820.100	
Diukur pada biaya perolehan			***At cost***
Obligasi Pemerintah			*Government bonds*
Kurang dari 1 tahun	142.355	157.283	*Less than 1 year*
1 - 5 tahun	291.225	291.857	*1 - 5 years*
	433.580	449.140	
Total (Catatan 62.B.(iv))	**51.602.344**	**52.787.769**	***Total (Note 62.B.(iv))***
	287.272.659	**309.182.971**	

*) Investasi pada *unit-link* adalah investasi yang dimiliki oleh pemegang polis pada kontrak *unit-link* Entitas Anak yang disajikan sebesar nilai wajar.

*) *Investments in unit-link contracts are investments owned by policyholders of Subsidiary's unit-link contracts which are presented at fair value.*

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8. OBLIGASI PEMERINTAH (lanjutan)

b. Berdasarkan jenis

***8. GOVERNMENT BONDS** (continued)*

b. By type

	2024				
	Nominal/ biaya perolehan/ biaya perolehan diamortisasi/ *Nominal/ cost amortised cost*	Tingkat suku bunga per tahun/ *Interest rates per annum*	Nilai wajar/ *Fair value*	Tanggal jatuh tempo/ *Maturity dates*	Frekuensi pembayaran bunga/ *Frequency of interest payment*	
Rupiah						***Rupiah***
Diukur pada nilai wajar melalui laba rugi **)						***Fair value through profit or loss** **)*
Obligasi Pemerintah						*Government bonds*
Obligasi suku bunga tetap	17.166.342	4,88% - 12,00%	17.205.878	15/01/2025 - 15/07/2064	1 dan 6 bulan/ *1 and 6 months*	*Fixed rate bonds*
Obligasi suku bunga mengambang	116.437	6,04%	117.689	25/04/2025	*3 bulan/3 months*	*Floating rate bonds*
	17.282.779		17.323.567			
Investasi pada *unit-link**)						*Investments in unit-link contracts*)
Obligasi suku bunga tetap	11.053.335	4,88% - 11,00%	11.053.335	16/01/2025 - 15/07/2064	1 dan 6 bulan/ *1 and 6 months*	*Fixed rate bonds*
Diukur pada nilai wajar melalui penghasilan komprehensif lain **)						***Fair value through other comprehensive income** **)*
Obligasi Pemerintah						*Government bonds*
Obligasi suku bunga tetap	56.952.345	4,88% - 11,00%	57.550.290	15/06/2025 - 15/07/2054	1 dan 6 bulan/ *1 and 6 months*	*Fixed rate bonds*
Mata uang asing						***Foreign currencies***
Diukur pada nilai wajar melalui laba rugi						***Fair value through profit or loss***
Obligasi Pemerintah						*Government bonds*
Obligasi suku bunga tetap	436.203	1,50% - 5,40%	437.838	15/01/2025 - 12/03/2071	*6 bulan/6 months*	*Fixed rate bonds*
Investasi pada *unit-link**)						*Investments in unit-link contracts*)
Obligasi suku bunga tetap	795.426	1,50% - 8,50%	795.426	08/01/2026 - 12/03/2071	1 dan 6 bulan/ *1 and 6 months*	*Fixed rate bonds*
Diukur pada nilai wajar melalui penghasilan komprehensif lain						***Fair value through other comprehensive income***
Obligasi Pemerintah						*Government bonds*
Obligasi suku bunga tetap	26.352.330	1,00% - 8,50%	24.515.380	15/01/2025 - 20/09/2052	6 bulan/*6 months*	*Fixed rate bonds*

*) Investasi pada *unit-link* adalah investasi yang dimiliki oleh pemegang polis pada kontrak *unit-link* Entitas Anak yang disajikan sebesar nilai wajar.

**) Termasuk *project based* sukuk dan sukuk ritel.

*) *Investments in unit-link contracts are investments owned by policyholders of unit-link contracts of Subsidiary which are presented at fair value.*

**) *Including project-based sukuk and retail sukuk.*

	2024			
	Nominal/ biaya perolehan/ biaya perolehan diamortisasi/ *Nominal/ cost/ amortised cost*	Tingkat suku bunga per tahun/ *Interest rates per annum*	Tanggal jatuh tempo/ *Maturity Dates*	Frekuensi pembayaran bunga/ *Frequency of interest payment*	
Rupiah					***Rupiah***
Diukur pada biaya perolehan diamortisasi **)					***At amortised cost**)*
Obligasi Pemerintah					*Government bonds*
Obligasi suku bunga tetap	127.615.750	4,90% - 12,00%	15/02/2025 - 15/06/2042	1 dan 6 bulan/ *1 and 6 months*	*Fixed rate bonds*
Diukur pada biaya perolehan*)					***At cost*)**
Obligasi Pemerintah					*Government bonds*
Obligasi suku bunga tetap	22.127.373	4,88% - 10,25%	10/03/2025 - 15/04/2043	1 dan 6 bulan/ *1 and 6 months*	*Fixed rate bonds*
Mata uang asing					***Foreign currencies***
Diukur pada biaya perolehan diamortisasi					***At amortised cost***
Obligasi Pemerintah					*Government bonds*
Obligasi suku bunga tetap	25.420.120	1,50% - 8,50%	15/01/2025 - 17/02/2037	6 bulan/*6 months*	*Fixed rate bonds*
Diukur pada biaya perolehan					***At cost***
Obligasi Pemerintah					*Government bonds*
Obligasi suku bunga tetap	433.580	2,30% - 5,10%	28/05/2025 - 02/07/2029	6 bulan/*6 months*	*Fixed rate bonds*

*) Obligasi Pemerintah yang dimiliki Entitas Anak yang diklasifikasikan sesuai dengan PSAK No. 410 "Akuntansi Sukuk".

**) Termasuk *project based* sukuk dan sukuk ritel.

*) *Government bonds owned by Subsidiary are classified based on SFAS No. 410 "Accounting for Sukuk".*

**) *Including project-based sukuk and retail sukuk.*

8. OBLIGASI PEMERINTAH (lanjutan)

b. Berdasarkan jenis (lanjutan)

8. *GOVERNMENT BONDS* *(continued)*

b. By type (continued)

	2023					
	Nominal/ biaya perolehan/ biaya perolehan diamortisasi/ *Nominal/ cost/ amortised cost*	Tingkat suku bunga per tahun/ *Interest rates per annum*	Nilai wajar/ *Fair value*	Tanggal jatuh tempo/ *Maturity dates*	Frekuensi pembayaran bunga/ *Frequency of interest payment*	
Rupiah						***Rupiah***
Diukur pada nilai wajar melalui laba rugi [1]						***Fair value through profit or loss*** [*)]
Obligasi Pemerintah						*Government bonds*
Obligasi suku bunga tetap	11.654.576	4,00% - 12,00%	11.823.146	15/02/2024 - 15/08/2051	1 dan 6 bulan/ *1 and 6 months*	*Fixed rate bonds*
Obligasi suku bunga mengambang	116.437	6,04%	117.686	25/04/2025	3 bulan/*months*	*Floating rate bonds*
	11.771.013		11.940.832			
Investasi pada *unit-link**)						*Investments in unit-link contracts*[*)]
Obligasi suku bunga tetap	8.685.345	4,00% - 10,50%	8.685.345	10/03/2024 - 15/08/2051	1 dan 6 bulan/ *1 and 6 months*	*Fixed rate bonds*
Diukur pada nilai wajar melalui penghasilan komprehensif lain [**)]						***Fair value through other comprehensive income*** [*)]
Obligasi Pemerintah						*Government bonds*
Obligasi suku bunga tetap	61.566.538	4,00% - 11,00%	63.301.697	15/02/2024 - 15/06/2047	1 dan 6 bulan/ *1 and 6 months*	*Fixed rate bonds*
Mata uang asing						***Foreign currencies***
Diukur pada nilai wajar melalui laba rugi						***Fair value through profit or loss***
Obligasi Pemerintah						*Government bonds*
Obligasi suku bunga tetap	137.526	3,20% - 5,95%	137.677	15/01/2024 - 23/09/2061	6 bulan/*months*	*Fixed rate bonds*
Investasi pada *unit-link**)						*Investments in unit-link contracts*[*)]
Obligasi suku bunga tetap	41.625	3,55% - 8,50%	41.625	08/01/2026 - 11/01/2048	1 dan 6 bulan/ 1 and 6 *months*	*Fixed rate bonds*
Diukur pada nilai wajar melalui penghasilan komprehensif lain						***Fair value through other comprehensive income***
Obligasi Pemerintah						*Government bonds*
Obligasi suku bunga tetap	28.795.401	1,00% - 8,50%	27.339.227	15/01/2024 - 20/09/2052	6 bulan/*months*	*Fixed rate bonds*

*) Investasi pada *unit-link* adalah investasi yang dimiliki oleh pemegang polis pada kontrak *unit-link* Entitas Anak yang disajikan sebesar nilai wajar.
**) Termasuk *project based* sukuk dan sukuk ritel.

**) Investments in unit-link contracts are investments owned by policyholders of unit-link contracts of Subsidiary which are presented at fair value.*
***) Including project-based sukuk and retail sukuk.*

	2023				
	Nominal/ biaya perolehan/ biaya perolehan diamortisasi/ *Nominal/ cost/ amortised cost*	Tingkat suku bunga per tahun/ *Interest rates per annum*	Tanggal jatuh tempo/ *Maturity dates*	Frekuensi pembayaran bunga/ *Frequency of interest payment*	
Rupiah					***Rupiah***
Diukur pada biaya perolehan Diamortisasi[*)]					***At amortised cost***[**)]
Obligasi Pemerintah					*Government bonds*
Obligasi suku bunga tetap	138.374.656	4,00% - 12,00%	15/02/2024 - 15/06/2042	1 dan 6 bulan/ *1 and 6 months*	*Fixed rate bonds*
Diukur pada biaya perolehan[*)]					***At cost***[*)]
Obligasi Pemerintah					*Government bonds*
Obligasi suku bunga tetap	34.092.672	4,00% - 10,25%	10/03/2024 - 15/04/2043	1 dan 6 bulan/ *1 and 6 months*	*Fixed rate bonds*
Mata uang asing					***Foreign currencies***
Diukur pada biaya perolehan diamortisasi					***At amortised cost***
Obligasi Pemerintah					*Government bonds*
Obligasi suku bunga tetap	24.820.100	1,50% - 8,50%	15/01/2024 - 17/02/2037	6 bulan/*months*	*Fixed rate bonds*
Diukur pada biaya perolehan					***At cost***
Obligasi Pemerintah					*Government bonds*
Obligasi suku bunga tetap	449.140	2,30% - 4,40%	10/09/2024 - 06/06/2027	6 bulan/*months*	*Fixed rate bonds*

*) Obligasi Pemerintah yang dimiliki Entitas Anak yang diklasifikasikan sesuai dengan PSAK No. 410 "Akuntansi Sukuk".
**) Termasuk *project based* sukuk dan sukuk ritel.

**) Government bonds owned by Subsidiary are classified based on SFAS No. 410 "Accounting for Sukuk".*
***) Including project-based sukuk and retail sukuk.*

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8. OBLIGASI PEMERINTAH (lanjutan)

c. Informasi lain

Pada tanggal 31 Desember 2024, Obligasi Pemerintah dengan jumlah nominal USD1.986.916.063 (nilai penuh) dan Rp54.608.607 (2023: USD2.245.768.868 (nilai penuh) dan RpNihil) telah dijual dengan janji untuk dibeli kembali.

Pada tanggal 31 Desember 2024 dan 2023, kolektibilitas Bank Indonesia untuk Obligasi Pemerintah adalah lancar.

8. *GOVERNMENT BONDS* *(continued)*

c. Other information

As of 31 December 2024, Government Bonds with total nominal amount of USD1,986,816,063 (full amount) and Rp54,608,607 (2023: USD2,245,768,868 (full amount) and RpNil) were sold under repurchase agreements.

As of 31 December 2024 and 2023, Bank Indonesia's collectability for government bonds is current.

9. TAGIHAN LAINNYA - TRANSAKSI PERDAGANGAN

a. Berdasarkan jenis, mata uang, pihak berelasi dan pihak ketiga:

9. *OTHER RECEIVABLES - TRADE TRANSACTIONS*

a. By type, currency, related parties and third parties:

	2024	2023	
Rupiah			*Rupiah*
Pihak berelasi (Catatan 56)			*Related parties (Note 56)*
Usance L/C payable at sight	27.357	218.270	*Usance L/C payable at sight*
Tagihan *Supplier Chain Financing*	1.032.497	1.677.687	*Supplier Chain Financing receivables*
Lain-lain	5.732.699	5.253.511	*Others*
	6.792.553	7.149.468	
Pihak ketiga			*Third parties*
Usance L/C payable at sight	1.392.760	1.550.710	*Usance L/C payable at sight*
Tagihan *Supplier Chain Financing*	2.617.762	1.261.694	*Supplier Chain Financing receivables*
Lain-lain	7.385.805	4.004.912	*Others*
	11.396.327	6.817.316	
Total Rupiah	18.188.880	13.966.784	*Total Rupiah*
Mata uang asing			*Foreign currencies*
Pihak berelasi (Catatan 56)			*Related parties (Note 56)*
Usance L/C payable at sight	253.013	385.238	*Usance L/C payable at sight*
Tagihan *Supplier Chain Financing*	-	44.146	*Supplier Chain Financing receivables*
Lain-lain	9.101	2.661	*Others*
	262.114	432.045	
Pihak ketiga			*Third parties*
Usance L/C payable at sight	4.157.038	4.682.301	*Usance L/C payable at sight*
Lain-lain	7.366.085	6.963.423	*Others*
	11.523.123	11.645.724	
Total mata uang asing (Catatan 62.B.(iv))	11.785.237	12.077.769	*Total foreign currencies (Note 62.B.(iv))*
	29.974.117	26.044.553	
Dikurangi: cadangan kerugian penurunan nilai	(1.422.889)	(1.494.653)	*Less: allowance for impairment losses*
Neto	**28.551.228**	**24.549.900**	***Net***

9. TAGIHAN LAINNYA - TRANSAKSI PERDAGANGAN (lanjutan)

a. Berdasarkan jenis, mata uang, pihak berelasi dan pihak ketiga (lanjutan):

Berikut adalah perubahan nilai tercatat tagihan lainnya - transaksi perdagangan dengan klasifikasi biaya perolehan diamortisasi berdasarkan *stage* untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023:

	2024					
	Stage 1	*Stage* 2	*Stage* 3	Syariah*)/ *Sharia**)	Total	
Biaya perolehan diamortisasi						***At amortised cost***
Saldo awal tahun	24.050.317	505.710	1.215.601	272.925	26.044.553	*Beginning balance*
Pengukuran kembali bersih nilai tercatat	(713.833)	2.614	48.491	89.925	(572.803)	*Remeasurement of net carrying amount*
Aset keuangan baru yang diterbitkan atau dibeli	73.141.732	941.721	27.357	-	74.110.810	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(67.841.522)	(1.191.331)	(7.675)	-	(69.040.528)	*Financial assets derecognised*
Total penambahan/(penurunan) tahun berjalan	4.586.377	(246.996)	68.173	89.925	4.497.479	*Total increase/(decrease) during the year*
Lain-lain**)	(575.590)	-	7.675	-	(567.915)	*Others***)
Saldo akhir tahun	**28.061.104**	**258.714**	**1.291.449**	**362.850**	**29.974.117**	***Ending balance***

*) Tidak menerapkan PSAK No. 109.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Not implement SFAS No. 109.*
**) *Included effect of foreign currency translation.*

	2023					
	Stage 1	*Stage* 2	*Stage* 3	Syariah*)/ *Sharia**)	Total	
Biaya perolehan diamortisasi						***At amortised cost***
Saldo awal tahun	31.593.450	825.526	1.239.865	134.423	33.793.264	*Beginning balance*
Pengalihan ke/(dari):						*Transfer to/(from):*
- *Stage* 1	1.041.364	(1.041.364)	-	-	-	*Stage 1* -
- *Stage* 2	(2.438.768)	2.438.768	-	-	-	*Stage 2* -
Total saldo awal setelah pengalihan	30.196.046	2.222.930	1.239.865	134.423	33.793.264	*Total beginning balance after transfer*
Pengukuran kembali bersih nilai tercatat	(1.148.854)	(9.360)	(11.845)	138.502	(1.031.557)	*Remeasurement of net carrying amount*
Aset keuangan baru yang diterbitkan atau dibeli	65.805.749	4.060.289	31.584	-	69.897.622	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(70.779.392)	(5.947.900)	(36.328)	-	(76.763.620)	*Financial assets derecognised*
Total penambahan/(penurunan) tahun berjalan	(6.122.497)	(1.896.971)	(16.589)	138.502	(7.897.555)	*Total increase/(decrease) during the year*
Lain-lain**)	(23.232)	179.751	(7.675)	-	148.844	*Others***)
Saldo akhir tahun	**24.050.317**	**505.710**	**1.215.601**	**272.925**	**26.044.553**	***Ending balance***

*) Tidak menerapkan PSAK No. 109.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Not implement SFAS No. 109.*
**) *Included effect of foreign currency translation.*

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9. TAGIHAN LAINNYA - TRANSAKSI PERDAGANGAN (lanjutan)

b. Berdasarkan jatuh tempo:

	2024	2023	
Rupiah			*Rupiah*
Kurang dari 1 bulan	3.434.348	3.531.550	*Less than 1 month*
1 - 3 bulan	5.358.154	4.867.395	*1 - 3 months*
3 - 6 bulan	8.486.545	5.269.170	*3 - 6 months*
6 - 12 bulan	720.460	109.296	*6 - 12 months*
Lebih dari 12 bulan	189.373	189.373	*Over 12 months*
Total Rupiah	18.188.880	13.966.784	*Total Rupiah*
Mata uang asing			*Foreign currencies*
Kurang dari 1 bulan	2.789.687	1.872.337	*Less than 1 month*
1 - 3 bulan	5.593.913	6.980.224	*1 - 3 months*
3 - 6 bulan	2.200.802	2.010.227	*3 - 6 months*
6 - 12 bulan	-	145.324	*6 - 12 months*
Lebih dari 12 bulan	1.200.835	1.069.657	*Over 12 months*
Total mata uang asing (Catatan 62.B.(iv))	11.785.237	12.077.769	*Total foreign currencies (Note 62.B.(iv))*
	29.974.117	26.044.553	
Dikurangi: cadangan kerugian penurunan nilai	(1.422.889)	(1.494.653)	*Less: allowance for impairment losses*
Neto	**28.551.228**	**24.549.900**	***Net***

c. Mutasi cadangan kerugian penurunan nilai tagihan lainnya - transaksi perdagangan:

	2024	2023	
Saldo awal tahun	1.494.653	1.604.705	*Beginning balance*
Pembalikan selama tahun berjalan (Catatan 46)	(125.378)	(91.037)	*Reversal during the year (Note 46)*
Lain-lain*)	53.614	(19.015)	*Others**)
Saldo akhir tahun	**1.422.889**	**1.494.653**	***Ending balance***

*) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Included effect of foreign currency translation.*

Informasi mengenai pengelompokan berdasarkan kelompok "tidak mengalami penurunan nilai" dan "mengalami penurunan nilai" untuk aset keuangan dari Entitas Anak syariah diungkapkan pada Catatan 62A.

Information in respect of classification of "non-impaired" and "impaired" from sharia Subsidiary are disclosed in Note 62A.

	2024					
	Stage 1	*Stage* 2	*Stage* 3	Syariah*)/ *Sharia**)	Total	
Saldo awal tahun	54.692	178.637	1.215.601	45.723	1.494.653	*Beginning balance*
Pengukuran kembali bersih penyisihan kerugian**)	(22.340)	(240)	(367)	899	(22.048)	*Net remeasurement of losses allowance***)
Aset keuangan baru yang diterbitkan atau dibeli	88.214	362.074	27	-	450.315	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(78.423)	(475.214)	(8)	-	(553.645)	*Financial assets derecognised*
Total pembalikan/ (pembentukan) tahun berjalan	(12.549)	(113.380)	(348)	899	(125.378)	*Total reversal/ (allowance) during the year*
Lain-lain***)	1.715	3.033	48.866	-	53.614	*Others****)
Saldo akhir tahun	**43.858**	**68.290**	**1.264.119**	**46.622**	**1.422.889**	***Ending balance***

*) Tidak menerapkan PSAK No. 109.
**) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.
***) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Not implement SFAS No. 109.*
**) *Including in the net remeasurement is repayment.*
***) *Included effect of foreign currencies translation.*

9. TAGIHAN LAINNYA - TRANSAKSI PERDAGANGAN (lanjutan)

c. Mutasi cadangan kerugian penurunan nilai tagihan lainnya - transaksi perdagangan (lanjutan):

	2023					
	Stage 1	*Stage* 2	*Stage* 3	Syariah*)/ *Sharia*)	Total	
Saldo awal tahun	81.376	239.125	1.239.865	44.339	1.604.705	*Beginning balance*
Pengalihan ke/(dari):						*Transfer to/(from):*
- Kerugian kredit ekspektasian 12 bulan (*stage* 1)	10.144	(10.144)	-	-	-	*- 12 months expected credit losses (stage 1)*
- Kerugian kredit ekspektasian sepanjang umurnya - tidak mengalami penurunan nilai (*stage* 2)	(17.497)	17.497	-	-	-	*- Lifetime expected credit losses - unimpaired (stage 2)*
Total saldo awal setelah pengalihan	74.023	246.478	1.239.865	44.339	1.604.705	*Total beginning balance after transfer*
Pengukuran kembali bersih penyisihan kerugian	(32.018)	35.897	4.095	1.385	9.359	*Net remeasurement of losses allowance*
Aset keuangan baru yang diterbitkan atau dibeli	115.354	557.668	20.157	-	693.179	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(101.944)	(659.062)	(32.569)	-	(793.575)	*Financial assets derecognised*
Total pembentukan/ (pembalikan) tahun berjalan	(18.608)	(65.497)	(8.317)	1.385	(91.037)	*Total allowance/ (reversal) during the year*
Lain-lain**)	(723)	(2.344)	(15.947)	(1)	(19.015)	*Others*)
Saldo akhir tahun	**54.692**	**178.637**	**1.215.601**	**45.723**	**1.494.653**	***Ending balance***

*) Tidak menerapkan PSAK No. 109.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai tagihan lainnya - transaksi perdagangan telah memadai.

d. Berdasarkan kolektibilitas sesuai POJK:

Kolektibilitas tagihan lainnya - transaksi perdagangan sesuai POJK diungkapkan pada Catatan 65.

10. TAGIHAN ATAS EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI

a. Tagihan atas efek-efek yang dibeli dengan janji dijual kembali

	2024					
Jenis efek	**Tanggal dimulai/ *Starting date***	**Tanggal jatuh tempo/ *Maturity date***	**Nilai jual kembali/ *Resale amount***	**Pendapatan bunga belum direalisasi/ *Unamortised interest***	**Nilai neto/ *Carrying amount***	***Type of securities***
Pihak berelasi						*Related parties*
Rupiah						*Rupiah*
Obligasi FR0090	31/12/2024	02/01/2025	4.614	1	4.613	*Bond FR0090*
Pihak ketiga						*Third parties*
Rupiah						*Rupiah*
Obligasi VR0042	30/12/2024	06/01/2025	981.527	817	980.710	*Bond VR0042*
Obligasi IDSR040625364S	09/12/2024	06/01/2025	484.840	439	484.401	*Bond IDSR040625364S*
Obligasi IDSR200625364S	23/12/2024	20/01/2025	484.672	1.667	483.005	*Bond IDSR200625364S*
Obligasi FR0090	16/12/2024	13/01/2025	462.308	1.004	461.304	*Bond FR0090*
Obligasi IDSR130625364S	16/12/2024	13/01/2025	387.872	842	387.030	*Bond IDSR130625364S*
Obligasi FR0075	20/12/2024	17/01/2025	386.077	1.118	384.959	*Bond FR0075*
Obligasi VR0034	27/12/2024	03/01/2025	296.770	99	296.671	*Bond VR0034*
Obligasi IDSR300625367S	12/12/2024	09/01/2025	241.189	349	240.840	*Bond IDSR300625367S*
Obligasi IDSR051225364S	10/12/2024	07/01/2025	234.326	254	234.072	*Bond IDSR051225364S*
Obligasi IDSR071125364S	27/12/2024	10/01/2025	203.039	327	202.712	*Bond IDSR071125364S*

9. *OTHER RECEIVABLES - TRADE TRANSACTIONS* *(continued)*

c. Movements of allowance for impairment losses on other receivables - trade transactions (continued):

*) *Not implement SFAS No. 109.*
**) *Included effect of foreign currencies translation.*

Management believes that the allowance for impairment losses on other receivables - trade transactions is adequate.

d. By collectability based on FSA regulation:

Collectability of other receivables - trade transactions in accordance with FSA regulation are disclosed in Note 65.

10. *SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL*

a. Securities purchased under agreements to resell

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10. TAGIHAN ATAS EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI (lanjutan)

a. Tagihan atas efek-efek yang dibeli dengan janji dijual kembali (lanjutan)

10. *SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL* *(continued)*

a. Securities purchased under agreements to resell (continued)

	2024					
Jenis efek	**Tanggal dimulai/ *Starting date***	**Tanggal jatuh tempo/ *Maturity date***	**Nilai jual kembali/ *Resale amount***	**Pendapatan bunga belum direalisasi/ *Unamortised interest***	**Nilai neto/ *Carrying amount***	***Type of securities***
Pihak ketiga (lanjutan)						*Third parties (continued)*
Rupiah (lanjutan)						*Rupiah (continued)*
Obligasi FR0084	05/12/2024	02/01/2025	197.148	35	197.113	*Bond FR0084*
Obligasi IDSR060625364S	30/12/2024	13/01/2025	194.214	416	193.798	*Bond IDSR060625364S*
Obligasi FR0059	27/12/2024	10/01/2025	191.889	309	191.580	*Bond FR0059*
Obligasi FR0096	27/12/2024	10/01/2025	189.646	305	189.341	*Bond FR0096*
Obligasi FR0082	30/12/2024	13/01/2025	188.778	405	188.373	*Bond FR0082*
Obligasi FR0090	30/12/2024	13/01/2025	184.372	396	183.976	*Bond FR0090*
Obligasi FR0075	23/12/2024	20/01/2025	144.837	499	144.338	*Bond FR0075*
Obligasi IDSR190925364S	12/12/2024	09/01/2025	143.117	207	142.910	*Bond IDSR190925364S*
Obligasi FR0096	19/12/2024	02/01/2025	142.064	25	142.039	*Bond FR0096*
Obligasi IDSR311025364S	24/12/2024	07/01/2025	141.745	152	141.593	*Bond IDSR311025364S*
Obligasi FR0086	23/12/2024	06/01/2025	141.491	126	141.365	*Bond FR0086*
Obligasi IDSR240125364S	19/12/2024	16/01/2025	99.828	272	99.556	*Bond IDSR240125364S*
Obligasi IDSR210325364S	30/12/2024	13/01/2025	98.719	212	98.507	*Bond IDSR210325364S*
Obligasi IDSR070525364S	30/12/2024	30/01/2025	97.939	514	97.425	*Bond IDSR070525364S*
Obligasi IDSR300525364S	19/12/2024	16/01/2025	97.253	264	96.989	*Bond IDSR300525364S*
Obligasi FR0080	23/12/2024	06/01/2025	95.462	86	95.376	*Bond FR0080*
Obligasi IDSR031025364S	18/12/2024	02/01/2025	95.046	17	95.029	*Bond IDSR031025364S*
Obligasi IDSR171025364S	12/12/2024	09/01/2025	94.906	137	94.769	*Bond IDSR171025364S*
Obligasi IDSR171025364S	18/12/2024	02/01/2025	94.764	17	94.747	*Bond IDSR171025364S*
Obligasi FR0086	30/12/2024	06/01/2025	94.496	83	94.413	*Bond FR0086*
Obligasi FR0086	30/12/2024	13/01/2025	94.390	203	94.187	*Bond FR0086*
Obligasi FR0087	19/12/2024	02/01/2025	91.940	17	91.923	*Bond FR0087*
Obligasi FR0087	23/12/2024	06/01/2025	91.886	82	91.804	*Bond FR0087*
Obligasi FR0065	30/12/2024	13/01/2025	90.617	194	90.423	*Bond FR0065*
Obligasi FR0098	12/12/2024	13/01/2025	72.949	158	72.791	*Bond FR0098*
Obligasi IDSR170125364S	16/12/2024	13/01/2025	49.926	110	49.816	*Bond IDSR170125364S*
Obligasi IDSR300125183S	24/12/2024	07/01/2025	49.762	53	49.709	*Bond IDSR300125183S*
Obligasi IDSR310125364S	23/12/2024	23/01/2025	49.890	202	49.688	*Bond IDSR310125364S*
Obligasi IDSR070525364S	24/12/2024	24/01/2025	49.329	209	49.120	*Bond IDSR070525364S*
Obligasi IDSR040425364S	13/12/2024	13/01/2025	49.217	108	49.109	*Bond IDSR040425364S*
Obligasi FR0081	27/12/2024	03/01/2025	49.090	17	49.073	*Bond FR0081*
Obligasi IDSR070525364S	12/12/2024	13/01/2025	48.794	108	48.686	*Bond IDSR070525364S*
Obligasi IDSR280525364S	27/12/2024	30/01/2025	48.754	259	48.495	*Bond IDSR280525364S*
Obligasi IDSR040625364S	16/12/2024	13/01/2025	48.555	107	48.448	*Bond IDSR040625364S*
Obligasi IDSR130625364S	19/12/2024	02/01/2025	48.388	9	48.379	*Bond IDSR130625364S*
Obligasi VR0059	28/11/2024	26/02/2025	48.293	492	47.801	*Bond VR0059*
Obligasi IDSR190925364S	11/12/2024	10/01/2025	47.710	79	47.631	*Bond IDSR190925364S*
Obligasi IDSR121225364S	18/12/2024	17/01/2025	46.882	138	46.744	*Bond IDSR121225364S*
Obligasi FR0100	13/12/2024	13/01/2025	46.393	102	46.291	*Bond FR0100*
Obligasi FR0090	23/12/2024	06/01/2025	46.177	41	46.136	*Bond FR0090*
Obligasi IDSR310125364S	11/12/2024	08/01/2025	39.819	50	39.769	*Bond IDSR310125364S*
Obligasi FR0101	13/12/2024	13/01/2025	38.677	85	38.592	*Bond FR0101*
Saham PTBA	04/10/2024	02/04/2025	35.016	21	34.995	*Share PTBA*
Obligasi IDSR170125364S	13/12/2024	13/01/2025	19.978	44	19.934	*Bond IDSR170125364S*
Obligasi IDSR040425364S	04/12/2024	03/01/2025	19.650	7	19.643	*Bond IDSR040425364S*
Saham PTBA	19/09/2024	18/03/2025	18.031	11	18.020	*Share PTBA*
Obligasi IDSR240125364S	17/12/2024	16/01/2025	9.982	28	9.954	*Bond IDSR240125364S*

10. TAGIHAN ATAS EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI (lanjutan)

a. Tagihan atas efek-efek yang dibeli dengan janji dijual kembali (lanjutan)

10. *SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL* *(continued)*

a. Securities purchased under agreements to resell (continued)

Jenis efek	2024 Tanggal dimulai/ *Starting date*	Tanggal jatuh tempo/ *Maturity date*	Nilai jual kembali/ *Resale amount*	Pendapatan bunga belum direalisasi/ *Unamortised interest*	Nilai neto/ *Carrying amount*	*Type of securities*
Pihak ketiga (lanjutan)						*Third parties (continued)*
Rupiah (lanjutan)						*Rupiah (continued)*
Obligasi VR0034	24/12/2024	25/03/2025	10.045	155	9.890	*Bond VR0034*
Obligasi IDSR040425364S	24/12/2024	07/01/2025	9.834	10	9.824	*Bond IDSR040425364S*
Obligasi FR0064	13/12/2024	13/01/2025	9.387	21	9.366	*Bond FR0064*
Saham ITMG	19/09/2024	18/03/2025	7.728	5	7.723	*Share ITMG*
Obligasi FR0081	31/12/2024	14/01/2025	4.920	12	4.908	*Bond FR0081*
Obligasi FR0081	19/12/2024	02/01/2025	4.905	1	4.904	*Bond FR0081*
Saham BBRI	18/11/2024	16/05/2025	1.629	1	1.628	*Share BBRI*
Saham ASII	18/11/2024	16/05/2025	1.171	1	1.170	*Share ASII*
Saham BNGA	18/11/2024	16/05/2025	1.069	1	1.068	*Share BNGA*
Saham BMRI	30/12/2024	27/06/2025	1.001	1	1.000	*Share BMRI*
Saham BMRI	22/08/2024	18/02/2025	939	-	939	*Share BMRI*
Saham PTBA	03/12/2024	28/05/2025	911	1	910	*Share PTBA*
Saham ITMG	04/10/2024	02/04/2025	893	1	892	*Share ITMG*
Saham NISP	18/11/2024	16/05/2025	662	1	661	*Share NISP*
Saham BMRI	19/08/2024	14/02/2025	613	-	613	*Share BMRI*
Saham AUTO	18/11/2024	16/05/2025	560	-	560	*Share AUTO*
Saham HMSP	31/07/2024	24/01/2025	443	-	443	*Share HMSP*
Saham BMRI	23/09/2024	21/03/2025	260	-	260	*Share BMRI*
Saham BMRI	05/08/2024	31/01/2025	226	-	226	*Share BMRI*
Saham BMRI	18/10/2024	16/04/2025	206	-	206	*Share BMRI*
Saham BBRI	31/10/2024	29/04/2025	205	-	205	*Share BBRI*
Saham BBRI	05/11/2024	02/05/2025	205	-	205	*Share BBRI*
Saham BBRI	08/11/2024	07/05/2025	204	-	204	*Share BBRI*
Saham BBRI	27/12/2024	25/06/2025	142	-	142	*Share BBRI*
Saham HMSP	24/09/2024	21/03/2025	56	(80)	136	*Share HMSP*
Saham GGRM	24/09/2024	21/03/2025	136	6	130	*Share GGRM*
Saham TLKM	24/09/2024	21/03/2025	68	(56)	124	*Share TLKM*
Saham AALI	23/09/2024	21/03/2025	108	-	108	*Share AALI*
Saham BBTN	24/09/2024	21/03/2025	105	-	105	*Share BBTN*
Saham BBRI	20/11/2024	18/02/2025	97	-	97	*Share BBRI*
Saham BBCA	20/11/2024	18/02/2025	92	-	92	*Share BBCA*
Saham BBRI	05/09/2024	04/03/2025	72	-	72	*Share BBRI*
Saham BBRI	13/11/2024	09/05/2025	71	-	71	*Share BBRI*
Saham BSDE	24/09/2024	21/03/2025	130	62	68	*Share BSDE*
Saham BBRI	11/10/2024	09/04/2025	67	-	67	*Share BBRI*
Saham PWON	24/09/2024	21/03/2025	124	68	56	*Share PWON*
Saham BBRI	29/10/2024	25/04/2025	52	1	51	*Share BBRI*
Saham BBCA	29/10/2024	25/04/2025	52	1	51	*Share BBCA*
Saham TLKM	04/12/2024	30/05/2025	51	-	51	*Share TLKM*
Saham BMRI	13/11/2024	09/05/2025	47	-	47	*Share BMRI*
Saham BBCA	16/08/2024	12/02/2025	35	1	34	*Share BBCA*
Saham BBCA	05/09/2024	04/03/2025	32	-	32	*Share BBCA*
Saham ASII	13/11/2024	09/05/2025	30	-	30	*Share ASII*
Saham TLKM	31/07/2024	24/01/2025	19	-	19	*Share TLKM*
Saham BBRI	16/08/2024	12/02/2025	18	-	18	*Share BBRI*
Saham BBNI	20/11/2024	18/02/2025	15	-	15	*Share BBNI*
Saham BBNI	27/12/2024	25/06/2025	3	1	2	*Share BBNI*
			8.300.067	14.542	8.285.525	
Total			**8.304.681**	**14.543**	**8.290.138**	***Total***

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10. TAGIHAN ATAS EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI (lanjutan)

a. Tagihan atas efek-efek yang dibeli dengan janji dijual kembali (lanjutan)

10. *SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL* *(continued)*

a. Securities purchased under agreements to resell (continued)

Jenis efek	2023 Tanggal dimulai/ *Starting date*	Tanggal jatuh tempo/ *Maturity date*	Nilai jual kembali/ *Resale amount*	Pendapatan bunga belum direalisasi/ *Unamortised interest*	Nilai neto/ *Carrying amount*	*Type of securities*
Pihak ketiga						*Third parties*
Rupiah						*Rupiah*
Obligasi VR0062	28/12/2023	04/01/2024	11.907.162	5.946	11.901.216	*Bond VR0062*
Obligasi VR0042	29/12/2023	05/01/2024	2.565.178	1.709	2.563.469	*Bond VR0042*
Obligasi VR0038	27/12/2023	03/01/2024	1.770.679	589	1.770.090	*Bond VR0038*
Obligasi VR0054	28/12/2023	04/01/2024	957.852	478	957.374	*Bond VR0054*
Obligasi FR0087	28/12/2023	04/01/2024	662.669	344	662.325	*Bond FR0087*
Obligasi VR0034	27/12/2023	03/01/2024	619.961	206	619.755	*Bond VR0034*
Obligasi FR0059	28/12/2023	04/01/2024	487.541	254	487.287	*Bond FR0059*
Obligasi FR0081	28/12/2023	04/01/2024	477.183	248	476.935	*Bond FR0081*
Obligasi FR0086	29/12/2023	02/01/2024	471.749	77	471.672	*Bond FR0086*
SBI IDSR151124364S	28/12/2023	04/01/2024	471.352	246	471.106	*SBI IDSR151124364S*
Obligasi FR0090	28/12/2023	04/01/2024	462.878	241	462.637	*Bond FR0090*
Obligasi FR0084	28/12/2023	04/01/2024	298.038	156	297.882	*Bond FR0084*
Obligasi FR0100	28/12/2023	04/01/2024	286.974	149	286.825	*Bond FR0100*
Obligasi FR0064	28/12/2023	03/01/2024	283.618	99	283.519	*Bond FR0064*
Obligasi FR0040	27/12/2023	02/01/2024	211.067	36	211.031	*Bond FR0040*
Obligasi FR0081	21/12/2023	04/01/2024	190.774	103	190.671	*Bond FR0081*
Obligasi VR0050	27/12/2023	03/01/2024	96.094	32	96.062	*Bond VR0050*
Saham BMRI	31/08/2023	27/02/2024	810	-	810	*Share BMRI*
Saham BMRI	28/08/2023	23/02/2024	526	-	526	*Share BMRI*
Saham ACES	18/08/2023	14/02/2024	414	1	413	*Share ACES*
Saham ACES	08/12/2023	05/06/2024	303	-	303	*Share ACES*
Obligasi ORI021	27/07/2023	23/01/2024	302	-	302	*Bond ORI021*
Saham WTON	25/09/2023	22/03/2024	282	-	282	*Share WTON*
Saham GGRM	25/09/2023	22/03/2024	263	-	263	*Share GGRM*
Saham BMRI	04/10/2023	01/04/2024	259	-	259	*Share BMRI*
Saham BMRI	27/10/2023	24/04/2024	205	-	205	*Share BMRI*
Saham UNTR	25/07/2023	19/01/2024	185	-	185	*Share UNTR*
Saham BBTN	05/10/2023	02/04/2024	150	-	150	*Share BBTN*
Saham BSDE	25/09/2023	22/03/2024	126	-	126	*Share BSDE*
Saham PWON	25/09/2023	22/03/2024	117	-	117	*Share PWON*
Saham BBTN	25/09/2023	22/03/2024	97	-	97	*Share BBTN*
Saham HMSP	25/09/2023	22/03/2024	88	1	87	*Share HMSP*
Saham ITMG	26/07/2023	22/01/2024	59	-	59	*Share ITMG*
Saham PTBA	13/07/2023	09/01/2024	57	-	57	*Share PTBA*
Saham BJBR	02/11/2023	30/04/2024	56	-	56	*Share BJBR*
Saham PTBA	30/08/2023	26/02/2024	51	-	51	*Share PTBA*
Saham BMRI	26/07/2023	22/01/2024	45	-	45	*Share BMRI*
Saham BBTN	25/07/2023	19/01/2024	33	-	33	*Share BBTN*
Obligasi ORI020	27/07/2023	23/01/2024	33	-	33	*Bond ORI020*
Saham PTBA	14/07/2023	10/01/2024	15	-	15	*Share PTBA*
Obligasi ORI022	27/07/2023	23/01/2024	15	-	15	*Bond ORI022*
Obligasi SR017	27/07/2023	23/01/2024	15	-	15	*Bond SR017*
Saham TOTL	14/07/2023	10/01/2024	14	1	13	*Share TOTL*
Saham HEXA	14/07/2023	10/01/2024	12	-	12	*Share HEXA*
Saham MTEL	14/07/2023	10/01/2024	11	-	11	*Share MTEL*
Saham GGRM	14/07/2023	10/01/2024	5	-	5	*Share GGRM*
Saham ARCI	14/07/2023	10/01/2024	2	-	2	*Share ARCI*
Saham BJTM	14/07/2023	10/01/2024	2	-	2	*Share BJTM*
			22.225.321	10.916	22.214.405	
Pihak ketiga						*Third parties*
Mata uang asing						*Foreign currencies*
Obligasi FR0082	12/12/2023	12/01/2024	479.361	838	478.523	*Bond FR0082*
Total			**22.704.682**	**11.754**	**22.692.928**	***Total***

10. TAGIHAN ATAS EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI (lanjutan)

a. Tagihan atas efek-efek yang dibeli dengan janji dijual kembali (lanjutan)

Berikut adalah perubahan tagihan atas efek-efek yang dibeli dengan janji dijual kembali dengan klasifikasi biaya perolehan diamortisasi yang seluruhnya adalah klasifikasi *stage* 1 untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023:

10. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL *(continued)*

a. Securities purchased under agreements to resell (continued)

Changes in carrying amount of securities purchased under agreements to resell classified as amortised cost upon stage 1 for the year ended 31 December 2024 and 2023:

	2024			
	Nilai tercatat bruto/ *Gross carrying amount*	**Cadangan kerugian penurunan nilai/ *Allowance for impairment losses***	**Nilai tercatat/ *Carrying amount***	
Biaya perolehan diamortisasi				***At amortised cost***
Saldo awal tahun	22.692.928	-	22.692.928	*Beginning balance*
Aset keuangan yang baru dibeli	30.845.569	-	30.845.569	*New purchased financial assets*
Aset keuangan yang jatuh tempo atau dijual	(45.248.359)	-	(45.248.359)	*Matured or sold financial assets*
Saldo akhir tahun	**8.290.138**	**-**	**8.290.138**	***Ending balance***

	2023			
	Nilai tercatat bruto/ *Gross carrying amount*	**Cadangan kerugian penurunan nilai/ *Allowance for impairment losses***	**Nilai tercatat/ *Carrying Amount***	
Biaya perolehan diamortisasi				***At amortised cost***
Saldo awal tahun	11.705.989	-	11.705.989	*Beginning balance*
Aset keuangan yang baru dibeli	61.217.202	-	61.217.202	*New purchased financial assets*
Aset keuangan yang jatuh tempo atau dijual	(50.230.263)	-	(50.230.263)	*Matured or sold financial assets*
Saldo akhir tahun	**22.692.928**	**-**	**22.692.928**	***Ending balance***

b. Pada tanggal 31 Desember 2024 dan 2023, tidak terdapat penurunan nilai sehingga cadangan kerugian penurunan nilai tagihan atas efek-efek yang dibeli dengan janji dijual kembali tidak dibentuk.

b. As of 31 December 2024 and 2023, there was no impairment therefore the allowance for impairment losses on securities purchased under agreements to resell was not provided.

c. Berdasarkan kolektibilitas sesuai POJK:

Kolektibilitas tagihan atas efek-efek yang dibeli dengan janji dijual kembali sesuai POJK diungkapkan pada Catatan 65.

c. By collectability based on FSA regulation:

Collectability of securities purchased under agreements to resell in accordance with FSA regulation are disclosed in Note 65.

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11. TAGIHAN DAN LIABILITAS DERIVATIF

Ikhtisar transaksi derivatif pada tanggal 31 Desember 2024 adalah sebagai berikut:

11. DERIVATIVE RECEIVABLES AND PAYABLES

As of 31 December 2024, the summary of derivative transactions is as follows:

	2024			
		Nilai wajar/*Fair value*		
Transaksi	**Nilai kontrak (absolut setara Rupiah)/ *Notional amount (absolute Rupiah equivalent)***	**Tagihan derivatif/ *Derivative receivables***	**Liabilitas derivatif/ *Derivative payables***	***Transactions***
Pihak berelasi (Catatan 56)				***Related parties (Note 56)***
Terkait nilai tukar				*Foreign currencies related*
Kontrak berjangka - beli				*Forward - buy*
Dolar Amerika Serikat	642.915	3.407	2.179	*United States Dollar*
Kontrak berjangka - jual				*Forward - sell*
Dolar Amerika Serikat	17.607.910	80.799	147.628	*United States Dollar*
Swap - beli				*Swap - buy*
Dolar Amerika Serikat	3.750.222	21.744	12.457	*United States Dollar*
Swap - jual				*Swap - sell*
Dolar Amerika Serikat	5.368.475	14.872	47.810	*United States Dollar*
Option - beli				*Option - buy*
Dolar Amerika Serikat	37.420.875	2.671.196	-	*United States Dollar*
Lain-lain	570.000	156.977	-	*Others*
Option - jual				*Option - sell*
Dolar Amerika Serikat	37.420.875	-	1.923.430	*United States Dollar*
Total pihak berelasi		2.948.995	2.133.504	*Total related parties*
Pihak ketiga				***Third parties***
Terkait nilai tukar				*Foreign currencies related*
Kontrak berjangka - beli				*Forward - buy*
Dolar Amerika Serikat	39.755.137	397.798	109.406	*United States Dollar*
Lain-lain	5.741.043	30.333	81.928	*Others*
Kontrak berjangka - jual				*Forward - sell*
Dolar Amerika Serikat	5.058.184	15.569	39.642	*United States Dollar*
Lain-lain	268.758	2.757	96	*Others*
Swap - beli				*Swap - buy*
Dolar Amerika Serikat	70.295.306	542.780	301.752	*United States Dollar*
Lain-lain	1.504.351	4.784	16.190	*Others*
Swap - jual				*Swap - sell*
Dolar Amerika Serikat	74.831.830	309.055	700.374	*United States Dollar*
Lain-lain	607.985	28.356	16.595	*Others*
Option - beli				*Option - buy*
Dolar Amerika Serikat	38.121.008	2.021.158	-	*United States Dollar*
Option - jual				*Option - sell*
Dolar Amerika Serikat	38.121.008	-	2.731.496	*United States Dollar*
Terkait suku bunga				*Interest rate related*
Swap - suku bunga				*Swap - interest rate*
Dolar Amerika Serikat	33.205.257	497.518	411.091	*United States Dollar*
Lain-lain	30.258.157	961.457	785.848	*Others*
Bond forward - beli				*Bond forward - buy*
Lain-lain	7.400.000	948	9.076	*Others*
Total pihak ketiga		4.812.513	5.203.494	*Total third parties*
Total		**7.761.508**	**7.336.998**	***Total***

11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan) / *11. DERIVATIVE RECEIVABLES AND PAYABLES (continued)*

Ikhtisar transaksi derivatif pada tanggal 31 Desember 2023 adalah sebagai berikut:

As of 31 December 2023, the summary of derivative transactions is as follows:

Transaksi / *Transactions*	2023 — Nilai kontrak (absolut setara Rupiah)/ *Notional amount (absolute Rupiah equivalent)*	2023 — Nilai wajar/*Fair value*: Tagihan derivatif/ *Derivative receivables*	2023 — Nilai wajar/*Fair value*: Liabilitas derivatif/ *Derivative payables*	*Transactions*
Pihak berelasi (Catatan 56)				***Related parties (Note 56)***
Terkait nilai tukar				*Foreign currencies related*
Kontrak berjangka - beli				*Forward - buy*
Dolar Amerika Serikat	229.975	1.777	773	*United States Dollar*
Lain-lain	119.107	675	-	*Others*
Kontrak berjangka - jual				*Forward - sell*
Dolar Amerika Serikat	25.172.445	151.868	3.154	*United States Dollar*
Swap - beli				*Swap - buy*
Dolar Amerika Serikat	7.628.299	11.057	47.997	*United States Dollar*
Swap - jual				*Swap - sell*
Dolar Amerika Serikat	1.151.762	5.332	903	*United States Dollar*
Terkait suku bunga				*Interest rate related*
Swap - suku bunga				*Swap - interest rate*
Lain-lain	3.891.861	27.447	23.577	*Others*
Total pihak berelasi		198.156	76.404	*Total related parties*
Pihak ketiga				***Third parties***
Terkait nilai tukar				*Foreign currencies related*
Kontrak berjangka - beli				*Forward - buy*
Dolar Amerika Serikat	17.616.297	905	210.053	*United States Dollar*
Lain-lain	3.177.333	55.679	675	*Others*
Kontrak berjangka - jual				*Forward - sell*
Dolar Amerika Serikat	3.577.577	30.646	1.961	*United States Dollar*
Lain-lain	1.639.901	763	11.159	*Others*
Swap - beli				*Swap - buy*
Dolar Amerika Serikat	49.802.975	200.109	327.435	*United States Dollar*
Lain-lain	1.803.780	36.196	5.581	*Others*
Swap - jual				*Swap - sell*
Dolar Amerika Serikat	43.657.158	265.592	163.798	*United States Dollar*
Lain-lain	3.647.738	961	37.020	*Others*
Option - beli				*Option - buy*
Dolar Amerika Serikat	669.770	53.594	-	*United States Dollar*
Option - jual				*Option - sell*
Dolar Amerika Serikat	669.770	-	30.247	*United States Dollar*
Terkait suku bunga				*Interest rate related*
Swap - suku bunga				*Swap - interest rate*
Dolar Amerika Serikat	31.506.681	590.710	535.912	*United States Dollar*
Lain-lain	40.387.460	561.435	713.608	*Others*
Bond forward - beli				*Bond forward - buy*
Lain-lain	130.000	185	-	*Others*
Total pihak ketiga		1.796.775	2.037.449	*Total third parties*
Total		**1.994.931**	**2.113.853**	***Total***

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan) / *11. DERIVATIVE RECEIVABLES AND PAYABLES (continued)*

Pada tanggal 31 Desember 2024 dan 2023, Entitas Anak memiliki kontrak *swap* nilai tukar dan suku bunga yang memenuhi kriteria dan berlaku efektif sebagai lindung nilai arus kas. Keuntungan/kerugian atas perubahan nilai wajar sehubungan dengan bagian efektif dari arus kas lindung nilai diakui sebagai penghasilan komprehensif lain.

As of 31 December 2024 and 2023, the Subsidiary had cross currency and interest rate swap contracts which meet the criteria and effectively applied as cashflow hedge. The gain/loss from fair value changes related to effective portion of cashflow hedge are recognised as other comprehensive income.

Pada tanggal 31 Desember 2024 dan 2023, kolektibilitas Bank Indonesia untuk tagihan derivatif adalah lancar dan diklasifikasikan pada *stage* 1.

As of 31 December 2024 and 2023, the Bank Indonesia collectability for derivative receivables is current and classified in stage 1.

12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH / *12. LOANS AND SHARIA RECEIVABLES/FINANCING*

A. Kredit yang diberikan dan piutang/pembiayaan syariah terdiri atas: / *A. Details of loans and sharia receivables/financing:*

a. Berdasarkan jenis mata uang, pihak berelasi dan pihak ketiga: / *a. By currency, related parties and third parties:*

	2024	2023	
Rupiah			*Rupiah*
Pihak berelasi (Catatan 56)	216.385.695	167.743.045	*Related parties (Note 56)*
Pihak ketiga*)	1.121.450.363	932.992.618	*Third parties*)
Total	1.337.836.058	1.100.735.663	*Total*
Mata uang asing			*Foreign currencies*
Pihak berelasi (Catatan 56)	75.249.405	70.337.975	*Related parties (Note 56)*
Pihak ketiga**)	210.131.149	188.758.557	*Third parties*)
Total (Catatan 62.B.(iv))	285.380.554	259.096.532	*Total (Note 62.B.(iv))*
	1.623.216.612	1.359.832.195	
Dikurangi: cadangan kerugian penurunan nilai	(49.354.645)	(53.098.619)	*Less: allowance for impairment losses*
Neto	**1.573.861.967**	**1.306.733.576**	***Net***

*) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "pihak ketiga" pada mata uang Rupiah pada tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar Rp3.866.423 dan Rp345.413.

**) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "pihak ketiga" pada mata uang asing pada tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar Rp1.596.428 dan Rp2.157.635.

*) *Including loans measured at fair value through other comprehensive income, on the "third party" category in Rupiah currency as of 31 December 2024 and 2023 amounted to Rp3,866,423 and Rp345,413, respectively.*

**) *Including loans measured at fair value through other comprehensive income, on the "third party" category in foreign currencies as of 31 December 2024 and 2023 amounted to Rp1,596,428 and Rp2,157,635, respectively.*

b. Berdasarkan jangka waktu: / *b. By period:*

	2024	2023	
Rupiah			*Rupiah*
Kurang dari 1 tahun	174.388.303	128.903.288	*Less than 1 year*
1 - 2 tahun	84.439.945	73.345.493	*1 - 2 years*
2 - 5 tahun	270.990.215	244.535.984	*2 - 5 years*
Lebih dari 5 tahun*)	808.017.595	653.950.898	*Over 5 years*)
Total	1.337.836.058	1.100.735.663	*Total*

*) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "lebih dari 5 tahun" pada mata uang Rupiah pada tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar Rp3.866.423 dan Rp345.413.

*) *Including loans measured at fair value through other comprehensive income, on the "over 5 years" category in Rupiah currency as of 31 December 2024 and 2023, amounted to Rp3,866,423 and Rp345,413, respectively.*

12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

A. Kredit yang diberikan dan piutang/pembiayaan syariah terdiri atas (lanjutan):

b. Berdasarkan jangka waktu (lanjutan):

	2024	2023	
Mata uang asing			*Foreign currencies*
Kurang dari 1 tahun	17.080.222	29.837.241	*Less than 1 year*
1 - 2 tahun	19.656.009	19.094.608	*1 - 2 years*
2 - 5 tahun	57.070.720	52.755.873	*2 - 5 years*
Lebih dari 5 tahun**)	191.573.603	157.408.810	*Over 5 years***)
Total (Catatan 62.B.(iv))	285.380.554	259.096.532	*Total (Note 62.B.(iv))*
	1.623.216.612	1.359.832.195	
Dikurangi: cadangan kerugian penurunan nilai	(49.354.645)	(53.098.619)	*Less: allowance for impairment losses*
Neto	**1.573.861.967**	**1.306.733.576**	***Net***

**) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "lebih dari 5 tahun" pada mata uang asing pada tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar Rp1.596.428 dan Rp2.157.635.

**) *Including loans measured at fair value through other comprehensive income, on the "over 5 years" category in foreign currencies as of 31 December 2024 and 2023 amounted to Rp1,596,428 and Rp2,157,635, respectively.*

c. Berdasarkan PSAK No. 109:

Berikut adalah perubahan nilai tercatat kredit yang diberikan dan piutang/pembiayaan syariah dengan klasifikasi biaya perolehan diamortisasi berdasarkan *stage* untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023:

	2024					
	Stage 1	*Stage* 2	*Stage* 3	Syariah*)/ *Sharia**)	Total	
Biaya perolehan diamortisasi						***At amortised cost***
Saldo awal tahun	1.009.334.884	83.643.531	26.443.195	237.907.537	1.357.329.147	*Beginning balance*
Transfer ke/(dari) *stage* 1	8.186.115	(6.187.041)	(1.999.074)	-	-	*Transfer to/(from) stage 1*
Transfer ke/(dari) *stage* 2	(22.159.046)	32.777.451	(10.618.405)	-	-	*Transfer to/(from) stage 2*
Transfer ke/(dari) *stage* 3	(3.870.080)	(20.828.571)	24.698.651	-	-	*Transfer to/(from) stage 3*
Total saldo awal setelah Pengalihan	991.491.873	89.405.370	38.524.367	237.907.537	1.357.329.147	*Total beginning balance after transfer*
Pengukuran kembali bersih nilai tercatat**)	(89.338.677)	(5.490.119)	(1.378.987)	-	(96.207.783)	*Remeasurement of net carrying amount***)
Aset keuangan baru yang diterbitkan atau dibeli	869.724.968	19.746.360	633.211	179.762.718	1.069.867.257	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(535.521.800)	(17.854.445)	(5.936.496)	(140.176.896)	(699.489.637)	*Financial assets derecognised*
Aset keuangan yang dihapusbuku	(205.875)	(195.573)	(11.021.042)	(2.322.733)	(13.745.223)	*Written-off financial assets*
Total penambahan/ (penurunan) tahun berjalan	244.658.616	(3.793.777)	(17.703.314)	37.263.089	260.424.614	*Total increase/ (decrease) during the year*
Saldo akhir tahun	**1.236.150.489**	**85.611.593**	**20.821.053**	**275.170.626**	**1.617.753.761**	***Ending balance***

*) Tidak menerapkan PSAK No. 109.
**) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.

*) *Not implement SFAS No. 109.*
**) *Including in the net remeasurement is repayment.*

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

A. Kredit yang diberikan dan piutang/pembiayaan syariah terdiri atas (lanjutan):

c. Berdasarkan PSAK No. 109 (lanjutan):

Berikut adalah perubahan nilai tercatat kredit yang diberikan dan piutang/pembiayaan syariah dengan klasifikasi biaya perolehan diamortisasi berdasarkan stage untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 (lanjutan):

	2023					
	Stage 1	*Stage* 2	*Stage* 3	Syariah*)/ *Sharia**)	Total	
Biaya perolehan diamortisasi						***At amortised cost***
Saldo awal tahun	861.614.135	85.390.165	18.888.528	206.207.005	1.172.099.833	*Beginning balance*
Transfer ke/(dari) *stage* 1	10.275.568	(9.283.371)	(992.197)	-	-	*Transfer to/(from) stage 1*
Transfer ke/(dari) *stage* 2	(29.320.906)	30.515.826	(1.194.920)	-	-	*Transfer to/(from) stage 2*
Transfer ke/(dari) *stage* 3	(3.318.336)	(27.967.374)	31.285.710	-	-	*Transfer to/(from) stage 3*
Total saldo awal setelah pengalihan	839.250.461	78.655.246	47.987.121	206.207.005	1.172.099.833	*Total beginning balance after transfer*
Pengukuran kembali bersih nilai tercatat**)	(92.595.976)	(5.445.408)	(3.367.652)	-	(101.409.036)	*Remeasurement of net carrying amount***)
Aset keuangan baru yang diterbitkan atau dibeli	634.785.445	27.841.941	1.306.697	148.091.600	812.025.683	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(371.938.628)	(17.219.147)	(1.597.508)	(113.760.421)	(504.515.704)	*Financial assets derecognised*
Aset keuangan yang dihapusbuku	(166.418)	(189.101)	(17.885.463)	(2.630.647)	(20.871.629)	*Written-off financial assets*
Total penambahan/ (penurunan) tahun berjalan	170.084.423	4.988.285	(21.543.926)	31.700.532	185.229.314	*Total increase/ (decrease) during the year*
Saldo akhir tahun	**1.009.334.884**	**83.643.531**	**26.443.195**	**237.907.537**	**1.357.329.147**	***Ending balance***

*) Tidak menerapkan PSAK No. 109.
**) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.

*) *Not implement SFAS No. 109.*
**) *Including in the net remeasurement is repayment.*

Berikut adalah perubahan nilai tercatat kredit yang diberikan dengan klasifikasi nilai wajar melalui penghasilan komprehensif lain (semua kredit yang diberikan dengan klasifikasi nilai wajar melalui penghasilan komprehensif lain adalah *stage* 1) untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023:

Following are the changes in the carrying amount of loans classified as fair value through other comprehensive income (all loans classified as fair value through other comprehensive income are stage 1) the year ended 31 December 2024 and 2023:

	2024		
	Nilai tercatat/ *Carrying amount*	Cadangan kerugian penurunan nilai*)/ *Allowance for impairment losses**)	
Nilai wajar melalui penghasilan komprehensif lain			***Fair value through other comprehensive income***
Saldo awal tahun	2.503.048	11.857	*Beginning balance*
Pengukuran kembali	989.223	13.551	*Remeasurement*
Aset keuangan baru yang diterbitkan atau dibeli	3.539.764	58.160	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(1.569.184)	(796)	*Financial assets derecognised*
Saldo akhir tahun	**5.462.851**	**82.772**	***Ending balance***

*) Cadangan kerugian penurunan nilai pada kredit yang diberikan dengan klasifikasi nilai wajar melalui penghasilan komprehensif lain dicatat pada penghasilan komprehensif lain pada pos ekuitas, karena nilai tercatatnya disajikan sebesar nilai wajarnya sesuai Catatan 2c.(H).(1).

*) *Allowance for impairment losses on loans classified as fair value through other comprehensive income is recorded in other comprehensive income in equity, because the carrying amount is presented at fair value in accordance with Note 2c.(H).(1).*

12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

A. Kredit yang diberikan dan piutang/pembiayaan syariah terdiri atas (lanjutan):

c. Berdasarkan PSAK No. 109 (lanjutan):

	2023		
	Nilai tercatat/ *Carrying amount*	**Cadangan kerugian penurunan nilai*)/ *Allowance for impairment losses**)**	
Nilai wajar melalui penghasilan komprehensif lain			***Fair value through other comprehensive income***
Saldo awal tahun	500.049	8.743	*Beginning balance*
Pengukuran kembali	(81.539)	(814)	*Remeasurement*
Aset keuangan baru yang diterbitkan atau dibeli	2.084.538	3.928	*New financial assets originated or purchased*
Saldo akhir tahun	**2.503.048**	**11.857**	***Ending balance***

*) Cadangan kerugian penurunan nilai pada kredit yang diberikan dengan klasifikasi nilai wajar melalui penghasilan komprehensif lain dicatat pada penghasilan komprehensif lain pada pos ekuitas, karena nilai tercatatnya disajikan sebesar nilai wajarnya sesuai Catatan 2c.(H).(1).

B. Berikut adalah informasi penting lainnya sehubungan dengan kredit yang diberikan dan piutang/pembiayaan syariah:

a. Termasuk di dalam kredit yang diberikan adalah piutang/pembiayaan berdasarkan prinsip syariah yang diberikan oleh Entitas Anak masing-masing sebesar Rp275.170.626 dan Rp237.907.537 pada tanggal 31 Desember 2024 dan 2023, terdiri atas:

	2024	**2023**	
Piutang *murabahah*	144.272.534	136.503.096	*Murabahah receivables*
Pembiayaan *musyarakah* dan *mudharabah*	117.124.297	90.097.330	*Musyarakah and mudharabah financing*
Pembiayaan syariah lainnya (termasuk pinjaman *qardh*)	13.773.795	11.307.111	*Other sharia financing (including funds of qardh)*
Total	275.170.626	237.907.537	*Total*
Dikurangi: cadangan kerugian penurunan nilai	(10.273.223)	(9.675.229)	*Less: allowance for impairment losses*
Neto	**264.897.403**	**228.232.308**	***Net***

12. *LOANS AND SHARIA RECEIVABLES/FINANCING* *(continued)*

A. Details of loans and sharia receivables/financing (continued):

c. Based on SFAS No. 109 (continued):

*) *Allowance for impairment losses on loans classified as fair value through other comprehensive income is recorded in other comprehensive income in equity, because the carrying amount is presented at fair value in accordance with Note 2c.(H).(1).*

B. Other significant information related to loans and sharia receivables/financing:

a. Included in loans are sharia receivables/financing granted by Subsidiary amounted to Rp275,170,626 and Rp237,907,537 as of 31 December 2024 and 2023, respectively which consist of:

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

B. Berikut adalah informasi penting lainnya sehubungan dengan kredit yang diberikan dan piutang/pembiayaan syariah (lanjutan):

b. Tingkat suku bunga rata-rata (*yield*) dan kisaran bagi hasil per tahun adalah sebagai berikut:

	2024	**2023**	
Tingkat suku bunga rata-rata (*yield*) per tahun:			*Average interest rates (yield) per annum:*
Rupiah	8,28%	8,50%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	6,83%	6,79%	*Foreign currencies (equivalent to Rupiah)*
Kisaran bagi hasil per tahun:			*Range of profit sharing per annum:*
Piutang *murabahah*	1,05% - 9,96%	1,04% - 10,37%	*Murabahah receivables*
Pembiayaan *musyarakah*	3,65% - 13,63%	2,12% - 14,17%	*Musyarakah financing*
Pembiayaan syariah lainnya	3,94% - 14,06%	4,01% - 14,05%	*Other sharia financing*

c. Agunan kredit

Kredit yang diberikan dan piutang/ pembiayaan syariah pada umumnya dijamin dengan agunan yang diikat dengan hak tanggungan atau surat kuasa untuk menjual, deposito berjangka atau jaminan lain yang dapat diterima oleh Bank Mandiri dan Entitas Anak. Simpanan nasabah dan simpanan dari bank lain yang dijadikan jaminan tunai untuk kredit yang diberikan dan diblokir untuk tujuan lain pada tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar Rp94.124.176 dan Rp82.768.773 (Catatan 21c, 22c, 23e, 24c dan 26d).

d. Kredit sindikasi

Kredit sindikasi merupakan kredit yang diberikan kepada debitur melalui perjanjian pembiayaan bersama dengan bank-bank lain sebagai kreditur. Selain sebagai kreditur, Bank juga dapat berperan sebagai agen (agen fasilitas, agen jaminan, agen penampungan) yang menjalankan fungsi administratif untuk kepentingan seluruh kreditur dan debitur.

B. Other significant information related to loans and sharia receivables/financing (continued):

b. Average interest rates (yield) and range of profit sharing per annum are as follows:

c. Loan collaterals

Loans and sharia receivables/financing are generally secured by pledged collateral bound with powers of attorney in respect of the rights to sell, time deposits or other collateral acceptable by Bank Mandiri and its Subsidiaries. Deposits from customers and deposits from other banks that were pledged as cash collateral for loans and blocked for other purposes as of 31 December 2024 and 2023 amounted to Rp94,124,176 and Rp82,768,773, respectively (Note 21c, 22c, 23e, 24c and 26d).

d. Syndication loans

Syndication loans represent loans granted to debtors through joint financing agreements with other banks as creditor. Apart from being creditor, the Bank also act as an agent (facility agent, guarantee agent, shelter agent) which operates administrative function for all of creditors and debtors' interest.

12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

B. Berikut adalah informasi penting lainnya sehubungan dengan kredit yang diberikan dan piutang/pembiayaan syariah (lanjutan):

d. Kredit sindikasi (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, jumlah persentase pembiayaan Bank Mandiri yang berperan sebagai kreditur dan agen fasilitas adalah masing-masing berkisar antara 1,17% sampai dengan 97,15% dan 1,21% sampai dengan 98,02% dari jumlah total keikutsertaan Bank Mandiri pada kredit sindikasi. Sementara jumlah persentase pembiayaan Bank Mandiri yang berperan hanya sebagai anggota sindikasi pada tanggal 31 Desember 2024 dan 2023 adalah masing-masing berkisar antara 0,21% sampai dengan 55,02% dan 0,15% sampai dengan 62,50% dari jumlah keseluruhan keikutsertaan Bank Mandiri pada kredit sindikasi.

e. Kredit yang diberikan dan piutang/pembiayaan syariah kepada pihak berelasi

Total kredit yang diberikan dan piutang/pembiayaan syariah kepada pihak berelasi dan persentase terhadap total aset konsolidasian diungkapkan pada Catatan 56.

Termasuk dalam kredit yang diberikan dan piutang/pembiayaan syariah kepada pihak berelasi adalah kredit yang diberikan kepada karyawan kunci Bank Mandiri dan Entitas Anak. Kredit yang diberikan dan piutang/pembiayaan syariah kepada karyawan kunci Bank Mandiri dan Entitas Anak terdiri dari kredit dengan rata-rata tingkat suku bunga sebesar 7,53% per tahun yang digunakan untuk membeli kendaraan bermotor dan/atau rumah dengan jangka waktu 1 (satu) sampai 28 (dua puluh delapan) tahun yang dibayar melalui pemotongan gaji karyawan setiap bulan.

f. Bank Mandiri memiliki sejumlah perjanjian penerusan kredit dengan lembaga keuangan internasional (Catatan 61).

12. *LOANS AND SHARIA RECEIVABLES/FINANCING* *(continued)*

B. Other significant information related to loans and sharia receivables/financing (continued):

d. Syndication loans (continued)

As of 31 December 2024 and 2023, the percentage of Bank Mandiri financing as a creditor and facility agent is between 1.17% to 97.15% and 1.21% to 98.02% from total participation of Bank Mandiri in syndication loans. While the percentage of Bank Mandiri financing as syndication member as of 31 December 2024 and 2023 is between 0.21% to 55.02% and 0.15% to 62.50% from total participation of Bank Mandiri in syndication loans.

e. Loans and sharia receivables/financing to related parties

Total loans and sharia receivables/financing to related parties and its percentage to the total consolidated assets are disclosed in Note 56.

Loans and sharia receivables/financing to related parties included loans to key personnel of Bank Mandiri and Subsidiaries. The loans and sharia receivables/financing to Bank Mandiri and Subsidiaries key personnel consist of loans with average interest-bearing rate amounted to 7.53% per annum which are used for the acquisition of vehicles and/or houses, and are repayable within 1 (one) to 28 (twenty eight) years through monthly payroll deductions.

f. Bank Mandiri has several channeling loan agreements with several international financial institutions (Note 61).

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

B. Berikut adalah informasi penting lainnya sehubungan dengan kredit yang diberikan dan piutang/pembiayaan syariah (lanjutan):

g. Mutasi cadangan kerugian penurunan nilai kredit yang diberikan dan piutang/pembiayaan syariah

	2024	2023	
Saldo awal tahun[1)]	53.098.619	64.612.645	*Beginning balance[1)]*
Pembentukan selama tahun berjalan (Catatan 46)	10.270.329	9.788.587	*Allowance during the year (Note 46)*
Penghapusbukuan[2)]	(13.745.223)	(20.871.629)	*Write-offs[2)]*
Lain-lain[*)]	(269.080)	(430.984)	*Others[*)]*
Saldo akhir tahun[3)]	**49.354.645**	**53.098.619**	***Ending balance[3)]***

*) Termasuk selisih kurs karena penjabaran mata uang asing dan pengakuan pendapatan bunga atas bagian yang tidak mengalami penurunan nilai dari kredit yang mengalami penurunan nilai (Catatan 41).

1) Saldo awal 31 Desember 2024 dan 2023 masing-masing sebesar Rp26.502.710 dan Rp39.161.899 yang dihitung secara individual dan Rp26.595.909 dan Rp25.450.746 yang dihitung secara kolektif.

2) Penghapusbukuan pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar Rp2.486.522 dan Rp10.014.928 untuk debitur yang dievaluasi secara individual dan Rp11.258.701 dan Rp10.856.701 untuk debitur yang dievaluasi secara kolektif.

3) Saldo akhir pada tanggal 31 Desember 2024 dan 2023 terdiri dari Rp23.922.447 dan Rp26.502.710 yang dihitung secara individual dan Rp25.432.198 dan Rp26.595.909 yang dihitung secara kolektif.

*) *Included effect of foreign currency translation and implication from interest income recognised on the non-impaired portion of the impaired loans (Note 41).*

1) *Beginning balance as of 31 December 2024 and 2023 amounted to Rp26,502,710 and Rp39,161,899, respectively, were calculated using individual assessment and amounted to Rp26,595,909 and Rp25,450,746, respectively, were calculated using collective assessment.*

2) *Write-off as of 31 December 2024 and 2023 amounted to Rp2,486,522 and Rp10,014,928, respectively, were calculated using individual assessment and Rp11,258,701 and Rp10,856,701, respectively, were calculated using collective assessment.*

3) *Ending balance as of 31 December 2024 and 2023, amounted to Rp23,922,447 and Rp26,502,710, respectively, were calculated using individual assessment and Rp25,432,198 and Rp26,595,909, respectively, were calculated using collective assessment.*

	2024					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia*[*)]**	**Total**	
Saldo awal tahun	12.042.940	15.756.381	15.624.069	9.675.229	53.098.619	*Beginning balance*
Pengalihan ke/(dari):						*Transfer to/(from):*
- Kerugian kredit ekspektasian 12 bulan (*stage* 1)	1.110.714	(642.389)	(468.325)	-	-	*12 months expected - credit losses (stage 1)*
- Kerugian kredit ekspektasian sepanjang umurnya - tidak mengalami penurunan nilai (*stage* 2)	(998.665)	5.495.134	(4.496.469)	-	-	*Lifetime expected - credit losses - unimpaired (stage 2)*
- Kerugian kredit ekspektasian sepanjang umurnya - mengalami penurunan nilai (*stage* 3)	(195.326)	(5.863.246)	6.058.572	-	-	*Lifetime expected - credit losses - impaired (stage 3)*
Total saldo awal setelah pengalihan	11.959.663	14.745.880	16.717.847	9.675.229	53.098.619	*Total beginning balance after transfer*
Pengukuran kembali bersih penyisihan kerugian	(3.959.876)	(1.019.785)	10.229.757	806.842	6.056.938	*Net remeasurement of losses allowance*
Aset keuangan baru yang diterbitkan atau dibeli	3.860.044	6.870.647	405.918	2.100.641	13.237.250	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(2.052.451)	(3.977.125)	(2.994.283)	-	(9.023.859)	*Financial assets derecognised*
Total pembentukan/ (pembalikan) tahun berjalan	(2.152.283)	1.873.737	7.641.392	2.907.483	10.270.329	*Total allowance/ (reversal) during the year*
Aset keuangan yang dihapusbuku	(205.875)	(195.573)	(11.021.042)	(2.322.733)	(13.745.223)	*Written-off assets*
Unwinding interest	-	-	(714.754)	-	(714.754)	*Unwinding interest*
Lain-lain	64.128	297.831	70.471	13.244	445.674	*Others*
Saldo akhir tahun	**9.665.633**	**16.721.875**	**12.693.914**	**10.273.223**	**49.354.645**	***Ending balance***

*) Tidak menerapkan PSAK No. 109.

*) *Not implement SFAS No. 109.*

12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

B. Berikut adalah informasi penting lainnya sehubungan dengan kredit yang diberikan dan piutang/pembiayaan syariah (lanjutan):

g. Mutasi cadangan kerugian penurunan nilai kredit yang diberikan dan piutang/pembiayaan syariah (lanjutan)

12. *LOANS AND SHARIA RECEIVABLES/FINANCING* *(continued)*

B. Other significant information related to loans and sharia receivables/financing (continued):

g. Movements of allowance for impairment losses on loans and sharia receivables/financing (continued)

	2023					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia**)**	**Total**	
Saldo awal tahun	12.334.510	27.535.018	15.556.355	9.186.762	64.612.645	*Beginning balance*
Pengalihan ke/(dari):						*Transfer to/(from):*
- Kerugian kredit ekspektasian 12 bulan (*stage* 1)	1.040.068	(782.859)	(257.209)	-	-	*12 months expected credit losses (stage 1)* -
- Kerugian kredit ekspektasian sepanjang umurnya - tidak mengalami penurunan nilai (*stage* 2)	(1.147.513)	1.710.658	(563.145)	-	-	*Lifetime expected credit losses - unimpaired (stage 2)* -
- Kerugian kredit ekspektasian sepanjang umurnya - mengalami penurunan nilai (*stage* 3)	(63.955)	(9.212.451)	9.276.406	-	-	*Lifetime expected credit losses - impaired (stage 3)* -
Total saldo awal setelah pengalihan	12.163.110	19.250.366	24.012.407	9.186.762	64.612.645	*Total beginning balance after transfer*
Pengukuran kembali bersih penyisihan kerugian	(2.864.358)	(2.877.180)	9.575.956	611.782	4.446.200	*Net remeasurement of losses allowance*
Aset keuangan baru yang diterbitkan atau dibeli	4.811.944	3.067.776	828.217	2.513.931	11.221.868	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(1.887.053)	(3.453.097)	(539.331)	-	(5.879.481)	*Financial assets derecognised*
Total pembentukan/ (pembalikan) tahun berjalan	60.533	(3.262.501)	9.864.842	3.125.713	9.788.587	*Total allowance/ (reversal) during the year*
Aset keuangan yang dihapusbuku	(166.419)	(189.101)	(17.885.463)	(2.630.646)	(20.871.629)	*Written-off assets*
Unwinding interest	-	-	(319.605)	-	(319.605)	*Unwinding interest*
Lain-lain	(14.284)	(42.383)	(48.112)	(6.600)	(111.379)	*Others*
Saldo akhir tahun	**12.042.940**	**15.756.381**	**15.624.069**	**9.675.229**	**53.098.619**	***Ending balance***

*) Tidak menerapkan PSAK No. 109.

*) *Not implement SFAS No. 109.*

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai kredit yang diberikan dan piutang/pembiayaan syariah telah memadai.

Management believes that the allowance for impairment losses on loans and sharia receivables/financing is adequate.

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

B. Berikut adalah informasi penting lainnya sehubungan dengan kredit yang diberikan dan piutang/pembiayaan syariah (lanjutan):

h. Penghapusbukuan kredit macet

Pada tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023, Bank Mandiri melaksanakan penghapusbukuan kredit macet masing-masing sebesar Rp11.097.083 dan Rp17.863.589 (Bank Mandiri saja). Adapun kriteria debitur yang dapat dihapusbukukan meliputi:

a. Fasilitas kredit telah digolongkan macet;
b. Fasilitas kredit telah dibentuk cadangan kerugian penurunan nilai sebesar 100% (seratus persen) dari pokok kredit macetnya;
c. Telah dilakukan berbagai upaya penagihan dan penyelamatan, namun tidak berhasil;
d. Usaha debitur sudah tidak mempunyai prospek atau kinerja debitur buruk atau tidak ada kemampuan membayar; dan
e. Hapus buku dilakukan terhadap seluruh kewajiban kreditnya, termasuk yang berasal dari *non-cash loan* sehingga penghapusbukuan tidak boleh dilakukan pada sebagian kreditnya (*partial write-off*).

i. Kredit yang dihapusbukukan dicatat di ekstra-komtabel. Bank terus melakukan usaha-usaha penagihan atas kredit yang telah dihapusbukukan. Kredit ekstra-komtabel ini tidak disajikan dalam laporan posisi keuangan konsolidasian. Ikhtisar mutasi kredit ekstra-komtabel untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut (Bank Mandiri saja):

12. *LOANS AND SHARIA RECEIVABLES/FINANCING* *(continued)*

B. Other significant information related to loans and sharia receivables/financing (continued):

h. Written-off of non-performing loans

For period and year ended 31 December 2024 and 2023, Bank Mandiri had written-off non-performing loans amounted to Rp11,097,083 and Rp17,863,589 (for Bank Mandiri only), respectively. The criteria for loan write-offs are as follows:

a. Loan facility has been classified as loss;
b. Loan facility has been provided with 100% (one hundred percent) allowance for impairment loss from the loss loan principal;
c. Collection and recovery efforts have been performed, but the result is unsuccessful;
d. The debtors' business has no prospect or has bad performance or they do not have the loan repayment ability; and
e. The write-offs are performed for all loan obligations, including non-cash loan facilities, and the write-offs shall not be written-off partially.

i. Written-off loans are recorded in extra-comptable. The Bank continues pursuing for collection of the written-off loans. These loans are not reflected in the consolidated statement of financial position. A summary of movements of extra-comptable loans for the periode and year ended 31 December 2024 and 2023 are as follows (for Bank Mandiri only):

	2024	**2023**	
Saldo awal tahun	105.131.352	97.501.028	*Beginning balance*
Penghapusbukuan	11.097.083	17.863.589	*Write-offs*
Penerimaan kembali kredit yang telah dihapusbukukan (*cash recoveries*)	(6.783.077)	(10.134.741)	*Cash recoveries from written-off loans*
Lain-lain*)	1.051.473	(98.524)	*Others**)
Saldo akhir tahun	**110.496.831**	**105.131.352**	***Ending balance***

*) Merupakan selisih kurs karena penjabaran mata uang asing, pencatatan kembali aset yang dihapusbuku dan lainnya.

*) *Represents effect of foreign currency translation, re-recognition of written off assets and others.*

j. Kredit yang disalurkan Bank Mandiri dengan sistem pembiayaan langsung (*executing*) ke perusahaan pembiayaan dan pembiayaan bersama (*joint financing*) pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar Rp16.378.143 dan Rp11.971.089.

j. Loans channelled by Bank Mandiri through direct financing (executing) to multifinance company and joint financing mechanism as of 31 December 2024 and 2023 amounted to Rp16,378,143 and Rp11,971,089, respectively.

12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

B. Berikut adalah informasi penting lainnya sehubungan dengan kredit yang diberikan dan piutang/pembiayaan syariah (lanjutan):

k. Nilai tercatat diamortisasi dari kredit yang diberikan dan piutang/pembiayasan syariah adalah sebagai berikut:

	2024	2023	
Kredit yang diberikan (Catatan 12A)	1.623.216.612	1.359.832.195	*Loans (Note 12A)*
Bunga yang masih akan diterima	5.968.024	5.123.412	*Accrued interest receivables*
Pendapatan diterima dimuka yang teratribusi (Catatan 35)	(1.117.656)	(1.023.992)	*Unearned income (directly attributable) (Note 35)*
Cadangan kerugian penurunan nilai (Catatan 12A.c dan 12B.g)	(49.437.417)	(53.110.476)	*Allowance for impairment losses (Note 12A.c and 12B.g)*
Total	**1.578.629.563**	**1.310.821.139**	***Total***

l. Pada tanggal 31 Desember 2024, nilai tercatat atas saldo kredit yang diberikan Bank Mandiri kepada PT Garuda Indonesia (Persero) Tbk ("Garuda") sebagai dampak dari restrukturisasi adalah sebesar Rp900.499 atau sebesar 21% dari nilai kontraktual pinjaman. Nilai ini akan terpulihkan secara bertahap sesuai dengan konsep akuntansi setelah tanggal restrukturisasi hingga tanggal jatuh tempo. Bank Mandiri tetap memiliki nilai tagih atas kredit yang diberikan kepada Garuda sebesar Rp4.252.787 sesuai nilai kontraktual pinjaman sebagaimana tercantum dalam perjanjian perdamaian yang telah dihomologasi oleh Pengadilan Niaga pada Pengadilan Negeri Jakarta Pusat, sehingga tidak terdapat penghapusan jumlah tagihan pokok & bunga yang ditangguhkan Bank Mandiri terhadap Garuda.

m. Berdasarkan kolektibilitas sesuai POJK:

Kolektibilitas kredit yang diberikan dan piutang/pembiayasan syariah sesuai POJK diungkapkan pada Catatan 65.

***12. LOANS AND SHARIA RECEIVABLES/FINANCING** (continued)*

B. Other significant information related to loans and sharia receivables/financing (continued):

k. The carrying amount of loans and sharia receivables/financing at amortised cost are as follows:

l. On 31 December 2024, book value of the outstanding loans from Bank Mandiri to PT Garuda Indonesia (Persero) Tbk ("Garuda") as a result of the restructuring are amounted to Rp900,499 or 21% of the contractual amount. This value will be recovered gradually in accordance with the accounting concept after the restructuring date until the maturity date. Bank Mandiri still has a claim value for loans disbursed to Garuda amounted to Rp4,252,787 according to the contractual value of the loan as stated in the settlement agreement which has been homologated by the Commercial Court at the Central Jakarta District Court, thus there is no write-off of the principal & deferred interest by Bank Mandiri against Garuda.

m. By collectability based on FSA regulation:

Collectability of loans and sharia receivables/financing in accordance with FSA regulation are disclosed in Note 65.

13. PIUTANG PEMBIAYAAN KONSUMEN

a. Rincian dari piutang pembiayaan konsumen Entitas Anak adalah sebagai berikut:

	2024	2023	
Rupiah			*Rupiah*
Piutang pembiayaan konsumen - bruto	68.460.428	59.389.344	*Consumer financing receivables - gross*
Dikurangi:			*Less:*
Pendapatan pembiayaan konsumen yang belum diakui	(26.887.122)	(26.639.548)	*Unearned income on consumer financing*
Total	41.573.306	32.749.796	*Total*
Dikurangi: cadangan kerugian penurunan nilai	(934.353)	(713.044)	*Less: allowance for impairment losses*
Neto	**40.638.953**	**32.036.752**	***Net***

13. CONSUMER FINANCING RECEIVABLES

a. Details of Subsidiary's consumer financing receivables are as follows:

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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

a. Rincian dari piutang pembiayaan konsumen Entitas Anak adalah sebagai berikut (lanjutan):

Angsuran dari saldo piutang pembiayaan konsumen - bruto pada tanggal 31 Desember 2024 dan 2023 yang akan diterima dari konsumen berdasarkan tanggal jatuh temponya adalah sebagai berikut:

	2024	2023	
Tahun			*Year*
2024	-	22.117.833	*2024*
2025	26.036.309	17.146.248	*2025*
2026 dan sesudahnya	42.424.119	20.125.263	*2026 and later*
Total	**68.460.428**	**59.389.344**	***Total***

Pada tanggal 13 April 2016 PT Mandiri Utama Finance (MUF) dan Bank telah menanda tangani Perjanjian Kerjasama Pembiayaan Bersama Kendaraan Bermotor antara PT Bank Mandiri (Persero) Tbk. dan PT Mandiri Utama Finance. Perjanjian ini telah mengalami beberapa kali perubahan dimana perubahan terakhir melalui amandemen Perjanjian Kerjasama Pembiayaan Bersama Kendaran Bermotor antara PT Bank Mandiri (Persero) Tbk. dan PT Mandiri Utama Finance yang termuat di dalam Akta Addendum X (Sepuluh) Perjanjian Kerjasama Pembiayaan Bersama Kendaran Bermotor antara PT Bank Mandiri (Persero) Tbk. dan PT Mandiri Utama Finance No. 2 tanggal 14 Maret 2024, dengan fasilitas pembiayaan bersama menjadi sebesar Rp22.000.000 dengan porsi fasilitas pembiayaan bersama sebesar minimal 1% dari MUF dan maksimal 99% dari pemberi pembiayaan bersama. Perjanjian ini berlaku sampai dengan tanggal 28 Februari 2025.

Pada tanggal 6 Februari 2009, PT Mandiri Tunas Finance (MTF) dan Bank telah menanda tangani Perjanjian Kerjasama Kendaraan Bermotor yang termuat di dalam Akta No. 9. Perjanjian ini telah mengalami beberapa kali perubahan dimana perubahan terakhir melalui amandemen Perjanjian Kerjasama Kendaraan Bermotor yang termuat di dalam Akta Addendum XIX (Kesembilan Belas) Perjanjian Kerjasama Pembiayaan Bersama Kendaraan Bermotor No. 55 tanggal 27 Mei 2024 dan Perjanjian Kerjasama Pengambilalihan Piutang Pembiayaan antara MTF dan Bank yang termuat di dalam Akta Addendum XII (Kedua Belas) Perjanjian Kerjasama Pengambialihan Piutang Pembiayaan (*Customer Asset Purchase)* No. 56 tertanggal 27 Mei 2024, dengan fasilitas pembiayaan bersama menjadi sebesar Rp27.000.000 dengan porsi fasilitas pembiayaan bersama sebesar minimal 1,00% dari MTF dan maksimal 99,00% dari pemberi pembiayaan bersama. Perjanjian ini berlaku sampai dengan tanggal 28 Februari 2025.

On 13 April 2016, PT Mandiri Utama Finance (MUF) and the Bank signed a Joint Financing Agreement for Motor Vehicles between PT Bank Mandiri (Persero) Tbk. and PT Mandiri Utama Finance. This agreement has undergone several amendments, with the latest change documented in the Tenth Addendum (Addendum X) to the Joint Financing Agreement for Motor Vehicles between PT Bank Mandiri (Persero) Tbk. and PT Mandiri Utama Finance, recorded in Deed No. 2 dated 14 March 2024.The joint financing facility has been set at Rp22,000,000, with a joint financing portion of at least 1% from MUF and up to 99% from the joint financier. This agreement is valid until 28 February 2025.

On 6 February 2009, PT Mandiri Tunas Finance (MTF) and the Bank signed a Motor Vehicle Cooperation Agreement, documented in Deed No. 9. This agreement has undergone several amendments, with the latest changes through the Nineteenth Addendum (XIX) of the Motor Vehicle Financing Cooperation Agreement documented in Deed No. 55 dated 27 May 2024, and the Twelfth Addendum (XII) of the Financing Receivables Takeover Cooperation Agreement (Customer Asset Purchase) documented in Deed No. 56 dated 27 May 2024, between MTF and the Bank. The joint financing facility has been set at Rp27,000,000, with the joint financing portion being at least 1.00% from MTF and up to 99.00% from the joint financier. This agreement is valid until 28 February 2025.

13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

a. Rincian dari piutang pembiayaan konsumen Entitas Anak adalah sebagai berikut (lanjutan):

Pada tanggal 21 Februari 2022, MTF dan Bank menandatangani Perjanjian Kerjasama Pembiayaan Bersama dalam bentuk pembiayaan *Passenger Vehicle, Commercial Vehicle*, dan *Heavy Equipment* kepada debitur komersial Bank. Perjanjian ini telah diubah dengan perubahan terakhir termuat dalam Addendum III (Ketiga) Perjanjian Pembiayaan Bersama *(Joint Financing)* Reguler antara Bank dengan MTF No. 030/PKS-LEG/MTF/II/2024 tertanggal 21 Februari 2024, dengan fasilitas pembiayaan bersama sebesar Rp6.000.000 dengan porsi fasilitas pembiayaan bersama sebesar minimal 1,00% dari MTF dan maksimal 99,00% dari pemberi pembiayaan bersama, dimana Perseroan menanggung risiko kredit dan menerima pendapatan sesuai dengan porsi pembiayaannya. Perjanjian ini telah diperpanjang sampai dengan tanggal 20 Februari 2025.

Jangka waktu kontrak pembiayaan yang disalurkan oleh Entitas Anak atas kendaraan bermotor berkisar antara 12 - 84 bulan.

Termasuk dalam piutang pembiayaan konsumen di atas adalah transaksi dengan pihak-pihak berelasi pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar Rp41.346 dan Rp11.542 (Catatan 56).

Berikut adalah perubahan nilai tercatat piutang pembiayaan konsumen dengan klasifikasi biaya diamortisasi berdasarkan *stage* untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023:

13. *CONSUMER FINANCING RECEIVABLES* *(continued)*

a. Details of Subsidiary's consumer financing receivables are as follows (continued):

On 21 February 2022, MTF and the Bank signed a Joint Financing Agreement for the financing of Passenger Vehicles, Commercial Vehicles, and Heavy Equipment to the Bank's commercial debtors. This agreement has been amended, with the latest amendment included in the Third Addendum (Addendum III) to the Regular Joint Financing Agreement between the Bank and the MTF No. 030/PKS-LEG/MTF/II/2024 dated 21 February 2024. The joint financing facility is set at Rp6,000,000, with a joint financing portion of at least 1.00% from MTF and up to 99.00% from the joint financier. The Company bears the credit risk and receives income according to its financing portion. This agreement has been extended until 20 February 2025.

Financing period for contracts disbursed by the Subsidiaries on motor vehicles ranges from 12 - 84 months.

Included in consumer financing receivables transactions are related parties transactions as of 31 December 2024 and 2023 amounted to Rp41,346 and Rp11,542, respectively (Note 56).

Changes in carrying amount of consumer financing receivables classified as amortised cost upon stages for the period and year ended 31 December 2024 and 2023 are as follows:

	2024				
	Stage 1	*Stage* 2	*Stage* 3	Total	
Biaya perolehan diamortisasi					***Amortised cost***
Saldo awal tahun	31.844.501	559.928	345.367	32.749.796	*Beginning balance*
Transfer ke/(dari) *stage* 1	846.090	(744.304)	(101.786)	-	*Transfer to/(from) stage 1*
Transfer ke/(dari) *stage* 2	(2.809.118)	2.866.575	(57.457)	-	*Transfer to/(from) stage 2*
Transfer ke/(dari) *stage* 3	(637.486)	(565.430)	1.202.916	-	*Transfer to/(from) stage 3*
Total saldo awal setelah Pengalihan	29.243.987	2.116.769	1.389.040	32.749.796	*Total beginning balance after transfer*
Pengukuran kembali bersih nilai tercatat*)	(8.411.118)	(70.062)	862.817	(7.618.363)	*Remeasurement of net carrying amount*)
Aset keuangan baru yang diterbitkan atau dibeli	22.067.803	168.550	172.412	22.408.765	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(3.405.230)	(472.888)	(592.614)	(4.470.732)	*Financial assets derecognised*
Aset keuangan yang dihapusbuku	(25.066)	(151.446)	(1.319.648)	(1.496.160)	*Written-off financial assets*
Total penambahan/(penurunan) tahun berjalan	10.226.389	(525.846)	(877.033)	8.823.510	*Total increase/(decrease) during the year*
Saldo akhir tahun	**39.470.376**	**1.590.923**	**512.007**	**41.573.306**	***Ending balance***

*) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.

*) *Including in the net remeasurement is repayment.*

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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

a. Rincian dari piutang pembiayaan konsumen Entitas Anak adalah sebagai berikut (lanjutan):

Berikut adalah perubahan nilai tercatat piutang pembiayaan konsumen dengan klasifikasi biaya diamortisasi berdasarkan *stage* untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 (lanjutan):

13. *CONSUMER FINANCING RECEIVABLES* *(continued)*

a. Details of Subsidiary's consumer financing receivables are as follows (continued):

Changes in carrying amount of consumer financing receivables classified as amortised cost upon stages for the period and year ended 31 December 2024 and 2023 are as follows (continued):

	2023				
	Stage 1	*Stage* 2	*Stage* 3	Total	
Biaya perolehan diamortisasi					***Amortised cost***
Saldo awal tahun	22.712.668	846.480	198.579	23.757.727	*Beginning balance*
Transfer ke/(dari) *stage* 1	239.079	(224.697)	(14.382)	-	*Transfer to/(from) stage 1*
Transfer ke/(dari) *stage* 2	(1.147.403)	1.169.775	(22.372)	-	*Transfer to/(from) stage 2*
Transfer ke/(dari) *stage* 3	(320.229)	(408.192)	728.421	-	*Transfer to/(from) stage 3*
Total saldo awal setelah pengalihan	21.484.115	1.383.366	890.246	23.757.727	*Total beginning balance after transfer*
Pengukuran kembali bersih nilai tercatat*)	(4.408.140)	(489.701)	984.254	(3.913.587)	*Remeasurement of net carrying amount*)
Aset keuangan baru yang diterbitkan atau dibeli	17.777.103	158.733	117.832	18.053.668	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(2.996.525)	(431.253)	(552.921)	(3.980.699)	*Financial assets derecognised*
Aset keuangan yang dihapusbuku	(12.052)	(61.217)	(1.094.044)	(1.167.313)	*Written-off financial assets*
Total kenaikan/(penurunan) tahun berjalan	10.360.386	(823.438)	(544.879)	8.992.069	*Total increase/(decrease) during the year*
Saldo akhir tahun	**31.844.501**	**559.928**	**345.367**	**32.749.796**	***Ending balance***

*) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.

*) *Including in the net remeasurement is repayment.*

b. Rata-rata suku bunga efektif yang dikenakan kepada konsumen adalah sebagai berikut:

b. Average of effective interest rate charged to customers are as follows:

	2024	2023	
Mobil	17,17%	12,31%	*Car*
Sepeda motor	34,89%	23,72%	*Motorcycle*

c. Mutasi cadangan kerugian penurunan nilai piutang pembiayaan konsumen adalah sebagai berikut:

c. Movements of allowance for impairment losses on consumer financing receivables are as follows:

	2024	2023	
Saldo awal tahun	713.044	610.361	*Beginning balance*
Pembentukan selama tahun berjalan (Catatan 46)	1.717.469	1.277.661	*Allowance during the year (Note 46)*
Penghapusbukuan	(1.496.160)	(1.167.313)	*Write-offs*
Lain-lain	-	(7.665)	*Others*
Saldo akhir tahun	**934.353**	**713.044**	***Ending balance***

13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

c. Mutasi cadangan kerugian penurunan nilai piutang pembiayaan konsumen adalah sebagai berikut (lanjutan):

13. *CONSUMER FINANCING RECEIVABLES* *(continued)*

c. Movements of allowance for impairment losses on consumer financing receivables are as follows (continued):

	2024				
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Total**	
Saldo awal tahun	459.935	122.002	131.107	713.044	*Beginning balance*
Pengalihan ke/(dari):					*Transfer to/(from):*
Kerugian kredit ekspektasian 12 bulan (*stage* 1)	68.504	(53.221)	(15.283)	-	*12 months expected credit losses (stage 1)*
Kerugian kredit ekspektasian sepanjang umurnya - tidak mengalami penurunan nilai (*stage* 2)	(90.092)	96.774	(6.682)	-	*Lifetime expected credit losses - non-impaired (stage 2)*
Kerugian kredit ekspektasian sepanjang umurnya - mengalami penurunan nilai (*stage* 3)	(18.020)	(36.140)	54.160	-	*Lifetime expected credit losses impaired (stage 3)*
Total saldo awal setelah pengalihan	420.327	129.415	163.302	713.044	*Total beginning balance after transfer*
Pengukuran kembali bersih penyisihan kerugian	(150.074)	247.922	1.571.052	1.668.900	*Net remeasurement of losses allowance*
Aset keuangan baru yang diterbitkan atau dibeli	283.680	52.865	72.140	408.685	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(63.117)	(102.736)	(194.263)	(360.116)	*Financial assets derecognised*
Total pembentukan tahun berjalan	70.489	198.051	1.448.929	1.717.469	*Total allowance during the year*
Aset keuangan yang dihapusbuku	(25.066)	(151.446)	(1.319.648)	(1.496.160)	*Written-off financial assets*
Lain-lain	(10.847)	2	10.845	-	*Others*
Saldo akhir tahun	**454.903**	**176.022**	**303.428**	**934.353**	***Ending balance***

	2023				
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Total**	
Saldo awal tahun	415.028	108.061	87.272	610.361	*Beginning balance*
Pengalihan ke/(dari):					*Transfer to/(from):*
Kerugian kredit ekspektasian 12 bulan (*stage* 1)	21.775	(19.036)	(2.739)	-	*12 months expected credit losses (stage 1)*
Kerugian kredit ekspektasian sepanjang umurnya - tidak mengalami penurunan nilai (*stage* 2)	(29.846)	33.759	(3.913)	-	*Lifetime expected credit losses - non-impaired (stage 2)*
Kerugian kredit ekspektasian sepanjang umurnya - mengalami penurunan nilai (*stage* 3)	(11.465)	(41.738)	53.203	-	*Lifetime expected credit losses - impaired (stage 3)*
Total saldo awal setelah pengalihan	395.492	81.046	133.823	610.361	*Total beginning balance after transfer*
Pengukuran kembali bersih penyisihan kerugian	(106.754)	151.325	1.224.336	1.268.907	*Net remeasurement of losses allowance*
Aset keuangan baru yang diterbitkan atau dibeli	234.091	46.747	54.049	334.887	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(55.510)	(83.213)	(187.410)	(326.133)	*Financial assets derecognised*
Total pembentukan tahun berjalan	71.827	114.859	1.090.975	1.277.661	*Total allowance during the year*
Aset keuangan yang dihapusbuku	(12.052)	(61.217)	(1.094.044)	(1.167.313)	*Written-off financial assets*
Lain-lain	4.668	(12.686)	353	(7.665)	*Others*
Saldo akhir tahun	**459.935**	**122.002**	**131.107**	**713.044**	***Ending balance***

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai piutang pembiayaan konsumen telah memadai.

Management believes that the allowance for impairment losses on consumer financing receivables is adequate.

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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

d. Piutang pembiayaan konsumen yang menjadi jaminan atas efek-efek yang diterbitkan pada tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar Rp2.435.067 dan Rp2.654.370 (Catatan 30).

e. Piutang pembiayaan konsumen yang menjadi jaminan atas pinjaman yang diterima pada tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar Rp23.464.134 dan Rp18.002.436 (Catatan 36h).

f. Sebagai jaminan atas piutang pembiayaan konsumen yang diberikan, Entitas Anak menerima jaminan dari konsumen berupa Bukti Kepemilikan Kendaraan Bermotor ("BPKB") atas kendaraan bermotor yang dibiayai oleh Entitas Anak.

13. *CONSUMER FINANCING RECEIVABLES* *(continued)*

d. Consumer financing receivables pledged as collateral for debt securities issued as of 31 December 2024 and 2023 are Rp2,435,067 and Rp2,654,370 respectively (Note 30).

e. Consumer financing receivables pledged as collateral for fund borrowing as of 31 December 2024 and 2023 are Rp23,464,134 and Rp18,002,436 respectively (Note 36h).

f. As a collateral to the consumer financing receivables, the Subsidiaries received Vehicles Ownership Certificate ("BPKB") from its customer for every vehicle financed by the Subsidiaries.

14. INVESTASI BERSIH DALAM SEWA PEMBIAYAAN

a. Rincian dari investasi bersih dalam sewa pembiayaan Entitas Anak adalah sebagai berikut:

14. *NET INVESTMENT FINANCE LEASES*

a. Details of Subsidiaries' net investment finance leases are as follows:

	2024	**2023**	
Rupiah			*Rupiah*
Pihak ketiga			*Third parties*
Piutang sewa pembiayaan bruto	6.791.445	6.345.951	*Gross finance lease receivables*
Piutang sewa pembiayaan yang dibiayai bersama dengan pihak-pihak lain *without recourse* - bruto	(22.400)	(28.009)	*Finance lease receivables jointly funded with other parties without recourse - gross*
Nilai sisa terjamin	2.445.103	2.672.995	*Guaranteed residual value*
Pendapatan sewa pembiayaan yang ditangguhkan	(1.011.969)	(828.700)	*Deferred finance lease income*
Simpanan jaminan	(2.445.103)	(2.672.995)	*Security deposits*
Total investasi bersih dalam sewa pembiayaan	5.757.076	5.489.242	*Total net investment finance leases*
Dikurangi: cadangan kerugian penurunan nilai	(103.337)	(70.170)	*Less: allowance for impairment losses*
Neto	**5.653.739**	**5.419.072**	***Net***

Jangka waktu kontrak pembiayaan yang disalurkan oleh Entitas Anak atas kendaraan bermotor berkisar antara 12 - 60 bulan.

Financing period for contracts disbursed by the Subsidiaries on motor vehicles ranges between 12 - 60 months.

14. INVESTASI BERSIH DALAM SEWA PEMBIAYAAN (lanjutan)

a. Rincian dari investasi bersih dalam sewa pembiayaan Entitas Anak adalah sebagai berikut (lanjutan):

Piutang sewa pembiayaan - bruto sesuai dengan tanggal jatuh temponya adalah sebagai berikut:

	2024	2023	
Tahun			Year
2024	-	3.462.663	2024
2025	3.379.367	1.914.638	2025
2026 dan sesudahnya	3.412.078	968.650	2026 and later
	6.791.445	6.345.951	
Piutang sewa pembiayaan yang dibiayai bersama dengan pihak-pihak lain *without recourse* - bruto	(22.400)	(28.009)	Finance lease receivables jointly funded with other parties without recourse - gross
Nilai sisa terjamin, pendapatan sewa pembiayaan yang ditangguhkan dan simpanan jaminan	(1.011.969)	(828.700)	Guaranteed residual value, deferred finance lease income and security deposits
Investasi bersih dalam sewa pembiayaan	**5.757.076**	**5.489.242**	***Net invesment finance lease***

Berikut adalah perubahan nilai tercatat investasi bersih dalam sewa pembiayaan dengan klasifikasi biaya perolehan diamortisasi berdasarkan *stage*:

2024				
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Total**	
Biaya perolehan diamortisasi					***At amortised cost***
Saldo awal tahun	5.292.585	177.578	19.079	5.489.242	*Beginning balance*
Transfer ke/(dari) *stage* 1	122.320	(98.355)	(23.965)	-	*Transfer to/(from) stage 1*
Transfer ke/(dari) *stage* 2	(687.876)	693.949	(6.073)	-	*Transfer to/(from) stage 2*
Transfer ke/(dari) *stage* 3	(47.202)	(182.020)	229.222	-	*Transfer to/(from) stage 3*
Total saldo awal setelah pengalihan	4.679.827	591.152	218.263	5.489.242	*Total beginning balance after transfer*
Pengukuran kembali bersih nilai tercatat*)	(1.641.474)	(7.912)	40.850	(1.608.536)	*Remeasurement of net carrying amount*)
Aset keuangan baru yang diterbitkan atau dibeli	3.003.610	89.069	2.472	3.095.151	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(900.015)	(218.790)	(47.824)	(1.166.629)	*Financial assets derecognised*
Aset keuangan yang dihapusbuku	(2.333)	(6.106)	(43.713)	(52.152)	*Written-off financial assets*
Total kenaikan/(penurunan) tahun berjalan	459.788	(143.739)	(48.215)	267.834	*Total increase/(decrease) during the year*
Saldo akhir tahun	**5.139.615**	**447.413**	**170.048**	**5.757.076**	***Ending balance***

*) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.

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14. INVESTASI BERSIH DALAM SEWA PEMBIAYAAN (lanjutan)

a. Rincian dari investasi bersih dalam sewa pembiayaan Entitas Anak adalah sebagai berikut (lanjutan):

Berikut adalah perubahan nilai tercatat investasi bersih dalam sewa pembiayaan dengan klasifikasi biaya perolehan diamortisasi berdasarkan *stage* (lanjutan):

2023				
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Total**	
Biaya perolehan diamortisasi					***At amortised cost***
Saldo awal tahun	5.676.950	168.820	26.790	5.872.560	*Beginning balance*
Transfer ke/(dari) *stage* 1	31.077	(29.625)	(1.452)	-	*Transfer to/(from) stage 1*
Transfer ke/(dari) *stage* 2	(245.387)	248.808	(3.421)	-	*Transfer to/(from) stage 2*
Transfer ke/(dari) *stage* 3	(14.323)	(46.353)	60.676	-	*Transfer to/(from) stage 3*
Total saldo awal setelah pengalihan	5.448.317	341.650	82.593	5.872.560	*Total beginning balance after transfer*
Pengukuran kembali bersih nilai tercatat*)	(1.876.707)	(71.649)	74.314	(1.874.042)	*Remeasurement of net carrying amount*)
Aset keuangan baru yang diterbitkan atau dibeli	2.484.571	40.857	3.471	2.528.899	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(762.804)	(132.871)	(66.377)	(962.052)	*Financial assets derecognised*
Aset keuangan yang dihapusbuku	(792)	(409)	(74.922)	(76.123)	*Written-off financial assets*
Total penurunan tahun berjalan	(155.732)	(164.072)	(63.514)	(383.318)	*Total decrease during the year*
Saldo akhir tahun	**5.292.585**	**177.578**	**19.079**	**5.489.242**	***Ending balance***

*) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.

*) *Including in the net remeasurement is repayment.*

b. Rata-rata suku bunga efektif yang dikenakan kepada konsumen adalah sebagai berikut:

	2024	2023	
Mobil	18,75%	13,26%	*Car*
Alat berat	11,12%	11,53%	*Heavy equipment*
Mesin	18,01%	11,89%	*Machine*

c. Mutasi cadangan kerugian penurunan nilai investasi bersih dalam sewa pembiayaan adalah sebagai berikut:

	2024	2023	
Saldo awal tahun	70.170	139.173	*Beginning balance*
Pembentukan selama tahun berjalan (Catatan 46)	85.319	7.120	*Allowance during the year (Note 46)*
Penghapusbukuan	(52.152)	(76.123)	*Write-offs*
Saldo akhir tahun	**103.337**	**70.170**	***Ending balance***

14. INVESTASI BERSIH DALAM SEWA PEMBIAYAAN (lanjutan)

c. Mutasi cadangan kerugian penurunan nilai investasi bersih dalam sewa pembiayaan adalah sebagai berikut (lanjutan):

14. *NET INVESTMENT FINANCE LEASES* *(continued)*

c. *Movements of allowance for impairment losses on net investment finance leases are as follows (continued):*

	2024				
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Total**	
Saldo awal tahun	46.071	18.881	5.218	70.170	*Beginning balance*
Pengalihan ke/(dari):					*Transfer to/(from):*
Kerugian kredit ekpektasian 12 bulan (*stage* 1)	6.926	(5.039)	(1.887)	-	*12 months expected credit losses (stage 1)*
Kerugian kredit ekspektasian sepanjang umurnya - tidak mengalami penurunan nilai *(stage* 2)	(7.626)	8.151	(525)	-	*Lifetime expected credit losses - non-impaired (stage 2)*
Kerugian kredit ekspektasian sepanjang umurnya - mengalami penurunan nilai (*stage* 3)	(2.700)	(6.906)	9.606	-	*Lifetime expected credit losses - impaired (stage 3)*
Total saldo awal setelah pengalihan	42.671	15.087	12.412	70.170	*Total beginning balance after transfer*
Pengukuran kembali bersih penyisihan kerugian	(8.043)	34.080	91.896	117.933	*Net remeasurement of losses allowance*
Aset keuangan baru yang diterbitkan atau dibeli	16.429	25.280	1.772	43.481	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(19.040)	(41.322)	(15.733)	(76.095)	*Financial assets derecognised*
Total pembentukan/(pembalikan) tahun berjalan	(10.654)	18.038	77.935	85.319	*Total allowance/(reversal) during the period*
Aset keuangan yang dihapusbuku	(2.333)	(6.106)	(43.713)	(52.152)	*Written-off financial assets*
Saldo akhir tahun	**29.684**	**27.019**	**46.634**	**103.337**	***Ending balance***

	2023				
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Total**	
Saldo awal tahun	95.289	34.345	9.539	139.173	*Beginning balance*
Pengalihan ke/(dari):					*Transfer to/(from):*
Kerugian kredit ekpektasian 12 bulan (*stage* 1)	2.584	(2.447)	(137)	-	*12 months expected credit losses (stage 1)*
Kerugian kredit ekspektasian sepanjang umurnya - tidak mengalami penurunan nilai *(stage* 2)	(4.088)	4.821	(733)	-	*Lifetime expected credit losses - non-impaired (stage 2)*
Kerugian kredit ekspektasian sepanjang umurnya - mengalami penurunan nilai (*stage* 3)	(374)	(4.549)	4.923	-	*Lifetime expected credit losses - impaired (stage 3)*
Total saldo awal setelah pengalihan	93.411	32.170	13.592	139.173	*Total beginning balance after transfer*
Pengukuran kembali bersih penyisihan kerugian	(36.401)	2.691	86.483	52.773	*Net remeasurement of losses allowance*
Aset keuangan baru yang diterbitkan atau dibeli	7.213	14.891	1.526	23.630	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(17.360)	(30.462)	(21.461)	(69.283)	*Financial assets derecognised*
Total pembentukan/(pembalikan) tahun berjalan	(46.548)	(12.880)	66.548	7.120	*Total allowance/(reversal) during the year*
Aset keuangan yang dihapusbuku	(792)	(409)	(74.922)	(76.123)	*Written-off financial assets*
Saldo akhir tahun	**46.071**	**18.881**	**5.218**	**70.170**	***Ending balance***

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai investasi bersih dalam sewa pembiayaan telah memadai.

Management believes that the allowance for impairment losses on net investment finance lease is adequate.

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14. INVESTASI BERSIH DALAM SEWA PEMBIAYAAN (lanjutan)

d. Investasi bersih dalam sewa pembiayaan yang menjadi jaminan atas efek-efek yang diterbitkan pada tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar Rp433.293 dan Rp763.080 (Catatan 30).

e. Investasi bersih dalam sewa pembiayaan yang menjadi jaminan atas pinjaman yang diterima pada tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar Rp1.583.867 dan Rp874.859 (Catatan 36f).

f. Berdasarkan kolektibilitas sesuai POJK:

Kolektibilitas investasi bersih dalam sewa pembiayaan sesuai POJK diungkapkan pada Catatan 65.

14. *NET INVESTMENT FINANCE LEASES* *(continued)*

d. *Net investment finance leases pledged as collateral for debt securities issued as of 31 December 2024 and 2023 were amounted to Rp433,293 and Rp763,080, respectively (Note 30).*

e. *Net investment finance lease pledged as collateral for fund borrowings as of 31 December 2024 and 2023 were amounted to Rp1,583,867 and Rp874,859, respectively (Note 36f).*

f. *By collectability based on FSA regulation:*

Collectability of investment finance leases in accordance with FSA regulation are disclosed in Note 65.

15. TAGIHAN AKSEPTASI

a. Berdasarkan jenis mata uang, pihak berelasi dan pihak ketiga:

15. *ACCEPTANCE RECEIVABLES*

a. *By currency, related parties and third parties:*

	2024	**2023**	
Rupiah			*Rupiah*
Tagihan kepada bank lain			*Receivables from other banks*
Pihak berelasi (Catatan 56)	418.984	533.263	*Related parties (Note 56)*
Pihak ketiga	285.344	254.190	*Third parties*
	704.328	787.453	
Tagihan kepada debitur			*Receivables from debtors*
Pihak berelasi (Catatan 56)	961.892	848.573	*Related parties (Note 56)*
Pihak ketiga	3.847.716	7.549.465	*Third parties*
	4.809.608	8.398.038	
Total Rupiah	5.513.936	9.185.491	*Total Rupiah*
Mata uang asing			*Foreign currencies*
Tagihan kepada bank lain			*Receivables from other banks*
Pihak berelasi (Catatan 56)	-	667	*Related parties (Note 56)*
Pihak ketiga	77.672	221.627	*Third parties*
	77.672	222.294	
Tagihan kepada debitur			*Receivables from debtors*
Pihak berelasi (Catatan 56)	317.988	867.924	*Related parties (Note 56)*
Pihak ketiga	3.404.269	4.518.179	*Third parties*
	3.722.257	5.386.103	
Total mata uang asing (Catatan 62.B.(iv))	3.799.929	5.608.397	*Total foreign currencies (Note 62.B.(iv))*
	9.313.865	14.793.888	
Dikurangi: cadangan kerugian penurunan nilai	(31.340)	(122.212)	*Less: allowance for impairment losses*
Neto	**9.282.525**	**14.671.676**	***Net***

15. TAGIHAN AKSEPTASI (lanjutan)

a. Berdasarkan jenis mata uang, pihak berelasi dan pihak ketiga (lanjutan):

Berikut adalah perubahan nilai tercatat tagihan akseptasi dengan klasifikasi biaya perolehan diamortisasi berdasarkan *stage*:

***15. ACCEPTANCE RECEIVABLES** (continued)*

a. By currency, related parties and third parties (continued):

Movements in carrying amount of acceptance receivables classified as at amortised cost upon stages:

	2024					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia**)**	**Total**	
Biaya perolehan diamortisasi						***At amortised cost***
Saldo awal tahun	14.284.950	177.991	-	330.947	14.793.888	*Beginning balance*
Pengukuran kembali bersih nilai tercatat**)	(38.343)	145	-	(178.804)	(217.002)	*Remeasurement of net carrying amount**)*
Aset keuangan baru yang diterbitkan atau dibeli	30.926.707	96.915	-	-	31.023.622	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(36.089.877)	(268.301)	-	-	(36.358.178)	*Financial assets derecognised*
Lain-lain	71.399	136	-	-	71.535	*Others*
Total penurunan tahun berjalan	(5.130.114)	(171.105)	-	(178.804)	(5.480.023)	*Total decrease during the year*
Saldo akhir tahun	**9.154.836**	**6.886**	**-**	**152.143**	**9.313.865**	***Ending balance***

*) Tidak menerapkan PSAK No. 109.
**) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.

*) *Not implement SFAS No. 109.*
**) *Including in the net remeasurement is repayment.*

	2023					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia**)**	**Total**	
Biaya perolehan diamortisasi						***At amortised cost***
Saldo awal tahun	11.267.881	87.483	2.515	423.702	11.781.581	*Beginning balance*
Pengalihan ke/(dari) *stage 2*	(23.404)	23.404	-	-		*- Transfer to/(from) stage 2*
Total saldo awal setelah pengalihan	11.244.477	110.887	2.515	423.702	11.781.581	*Total beginning balance transfer*
Pengukuran kembali bersih nilai tercatat**)	46.734	4.765	-	(92.755)	(41.256)	*Remeasurement of net carrying amount**)*
Aset keuangan baru yang diterbitkan atau dibeli	35.815.000	937.938	1.340	-	36.754.278	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(32.718.932)	(870.327)	(3.855)	-	(33.593.114)	*Financial assets derecognised*
Lain-lain	(102.329)	(5.272)	-	-	(107.601)	*Others*
Total kenaikan/ (penurunan) tahun berjalan	3.040.473	67.104	(2.515)	(92.755)	3.012.307	*Total increase/ (decrease) during the year*
Saldo akhir tahun	**14.284.950**	**177.991**	**-**	**330.947**	**14.793.888**	***Ending balance***

*) Tidak menerapkan PSAK No. 109.
**) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.

*) *Not implement SFAS No. 109.*
**) *Including in the net remeasurement is repayment.*

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15. TAGIHAN AKSEPTASI (lanjutan)

b. Berdasarkan jatuh tempo:

***15. ACCEPTANCE RECEIVABLES** (continued)*

b. By maturity:

	2024	**2023**	
Rupiah			*Rupiah*
Kurang dari 1 bulan	939.242	1.294.293	*Less than 1 month*
1 - 3 bulan	2.596.722	3.875.992	*1 - 3 months*
3 - 6 bulan	1.977.972	4.015.206	*3 - 6 months*
Total Rupiah	5.513.936	9.185.491	*Total Rupiah*
Mata uang asing			*Foreign currencies*
Kurang dari 1 bulan	1.082.622	1.388.088	*Less than 1 month*
1 - 3 bulan	1.889.492	2.167.759	*1 - 3 months*
3 - 6 bulan	547.886	1.748.610	*3 - 6 months*
6 - 12 bulan	30.962	204.009	*6 - 12 months*
Lebih dari 12 bulan	248.967	99.931	*Over 12 months*
Total mata uang asing (Catatan 62.B.(iv))	3.799.929	5.608.397	*Total foreign currencies (Note 62.B.(iv))*
	9.313.865	14.793.888	
Dikurangi: cadangan kerugian penurunan nilai	(31.340)	(122.212)	*Less: allowance for impairment losses*
Neto	**9.282.525**	**14.671.676**	***Net***

c. Mutasi cadangan kerugian penurunan nilai tagihan akseptasi:

c. Movements of allowance for impairment losses on acceptance receivables:

	2024	**2023**	
Saldo awal tahun	122.212	61.963	*Beginning balance*
(Pembalikan)/pembentukan selama tahun berjalan (Catatan 46)	(91.509)	59.315	*Total (reversal)/allowance during the year (Note 46)*
Lain-lain*)	637	934	*Others**)*
Saldo akhir tahun	**31.340**	**122.212**	***Ending balance***

*) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Included effect of foreign currency translation.*

	2024					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia**)**	**Total**	
Saldo awal tahun	29.917	87.984	-	4.311	122.212	*Beginning balance*
Pengukuran kembali bersih penyisihan kerugian	(15.021)	(72)	-	(2.458)	(17.551)	*Remeasurement of net carrying amount*
Aset keuangan baru yang diterbitkan atau dibeli	51.773	19.096	-	-	70.869	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(41.480)	(103.347)	-	-	(144.827)	*Financial assets derecognised*
Total pembalikan tahun berjalan	(4.728)	(84.323)	-	(2.458)	(91.509)	*Total reversal during the year*
Lain-lain**)	548	90	-	(1)	637	*Others**)*
Saldo akhir tahun	**25.737**	**3.751**	**-**	**1.852**	**31.340**	***Ending balance***

*) Tidak menerapkan PSAK No. 109.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Not implement SFAS No. 109.*
**) *Included effect of foreign currency translation*

15. TAGIHAN AKSEPTASI (lanjutan)

c. Mutasi cadangan kerugian penurunan nilai tagihan akseptasi (lanjutan):

	2023					
	Stage 1	*Stage* 2	*Stage* 3	Syariah*)/ *Sharia**)	Total	
Saldo awal tahun	35.320	19.314	2.515	4.814	61.963	*Beginning balance*
Pengalihan ke/(dari):						*Transfer to/(from):*
Kerugian kredit ekspektasian sepanjang umurnya - tidak mengalami penurunan nilai (*stage 2*)	(158)	158	-	-	-	*Lifetime expected losses - non-impaired (stage 2)*
Total saldo awal setelah pengalihan	35.162	19.472	2.515	4.814	61.963	*Total beginning balance transfer*
Pengukuran kembali bersih penyisihan kerugian	(14.568)	(589)	-	(374)	(15.531)	*Remeasurement of net carrying amount*
Aset keuangan baru yang diterbitkan atau dibeli	74.947	247.444	1.340	-	323.731	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(65.895)	(179.135)	(3.855)	-	(248.885)	*Financial assets derecognised*
Total pembentukan/ (pembalikan) tahun berjalan	(5.516)	67.720	(2.515)	(374)	59.315	*Total allowance/ (reversal) during the year*
Lain-lain**)	271	792	-	(129)	934	*Others***)
Saldo akhir tahun	**29.917**	**87.984**	**-**	**4.311**	**122.212**	***Ending balance***

*) Tidak menerapkan PSAK No. 109.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai tagihan akseptasi telah memadai.

d. Informasi mengenai pengelompokan berdasarkan kelompok "tidak mengalami penurunan nilai" dan "mengalami penurunan nilai" untuk aset keuangan dari Entitas Anak syariah diungkapkan pada Catatan 62A.

e. Berdasarkan kolektibilitas sesuai POJK:

Kolektibilitas tagihan akseptasi sesuai POJK diungkapkan pada Catatan 65.

15. *ACCEPTANCE RECEIVABLES (continued)*

c. Movements of allowance for impairment losses on acceptance receivables (continued):

*Not implement SFAS No. 109.
**) Included effect of foreign currency translation.

Management believes that the allowance for impairment losses on acceptance receivables is adequate.

d. Information in respect of classification of "non-impaired" and "impaired" from sharia Subsidiary are disclosed in Note 62A.

e. By collectability based on FSA regulation:

Collectability of acceptance receivables in accordance with FSA regulation are disclosed in Note 65.

16. PENYERTAAN SAHAM

a. Rincian penyertaan saham adalah sebagai berikut:

	2024	2023	
Penyertaan saham			*Investments in shares*
Pihak berelasi (Catatan 56)	1.023.142	652.420	*Related parties (Note 56)*
Pihak ketiga	1.395.592	1.209.067	*Third parties*
Total	2.418.734	1.861.487	*Total*
Dikurangi: cadangan kerugian penurunan nilai	(1.986)	(34.123)	*Less: allowance for impairment losses*
Neto	**2.416.748**	**1.827.364**	***Net***

16. *INVESTMENTS IN SHARES*

a. The detail of investments in shares are as follows:

16. PENYERTAAN SAHAM (lanjutan)

a. Rincian penyertaan saham adalah sebagai berikut (lanjutan):

Rincian dari penyertaan saham pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

Nama Perusahaan/ *Investee Companies*	Jenis Usaha/ *Nature of Business*	2024 Persentase Kepemilikan/ *Percentage of Ownership*	2024 Nilai Tercatat/ *Carrying Amount*	2023 Persentase Kepemilikan/ *Percentage of Ownership*	2023 Nilai Tercatat/ *Carrying Amount*
Metode nilai wajar:/*Fair value method:*					
PT Fintek Karya Nusantara	Penyelenggara Jasa Sistem Pembayaran/ *Fintech Lending*	15,72%	586.554	15,72%	620.353
PT Amartha Nusantara Raya	Penyelenggara Jasa Sistem Pembayaran/ *Fintech Lending*	6,06%	372.179	6,06%	254.170
PT Sinbad Karya Perdagangan	Layanan Digital/ *Digital Service*	7,32%	185.144	3,57%	38.450
PT Intersoft Solutions	Layanan Digital/ *Digital Service*	16,11%	130.150	16,11%	112.515
PT Ayopop Teknologi Indonesia	Antarmuka Pemrograman Aplikasi Keuangan/ *Open Finance API Platform*	7,44%	125.819	7,44%	138.072
Sleekr Pte. Ltd.	SDM dan Akuntansi/*HR and Accounting Platform*	3,63%	111.101	3,29%	160.603
PT Privy Identitas Digital	Layanan Digital/ *Digital Service*	4,90%	104.469	4,90%	95.201
Qoala Technology Pte. Ltd.	Teknologi Asuransi/ *Insurance Technology*	1,76%	81.941	1,76%	89.555
PT Penyelesaian Transaksi Elektronik Nasional	Penyelenggara Jasa Sistem Pembayaran/ *Fintech Lending*	17,50%	76.670	17,50%	37.440
PT Delos Teknologi Maritim Jaya	Teknologi Agrobisnis/ *Agricultural Technology*	7,13%	43.871	4,61%	27.449
Lunaria Annua Holding Pte. Ltd.	Penyelenggara Jasa Sistem Pembayaran/ *Fintech Lending*	2,17%	40.208	2,17%	105.211
PT Agriaku Digital Indonesia	Teknologi Agrobisnis/ *Agricultural Technology*	1,60%	37.944	1,58%	35.673
PT Crowde Membangun Bangsa	Penyelenggara Jasa Sistem Pembayaran/ *Fintech Lending*	12,47%	26.395	12,47%	35.964
PT Kliring Penjaminan Efek Indonesia	Penyelenggara Jasa Kliring dan Penjaminan/ *Central Counterparty*	1,11%	20.000	-	-
Lain-lain (masing-masing di bawah Rp20.000)/ *Others (each less than Rp20,000)*	Beragam/*Various*	0,01% - 100,00%	24.163	0,01% - 100,00%	63.226
			1.966.608		1.813.882
Metode biaya dan ekuitas:/ *Cost and equity method:*					
PT Asuransi Jiwa Inhealth Indonesia*)	Asuransi Jiwa/ *Life Insurance*	20,00%	436.588	-	-
PT Djakarta Lloyd (Persero)	Pelayaran Niaga/ *Shipping Line*	-	-	17,67%	32.067
Lain-lain (masing-masing di bawah Rp20.000)/ *Others (each less than Rp20,000)*	Beragam/*Various*	0,000001% - 10%	15.538	0,000001% - 10%	15.538
			452.126		47.605
Total			2.418.734		1.861.487
Dikurangi: cadangan kerugian penurunan nilai/ *Less: allowance for impairment losses*			(1.986)		(34.123)
Neto/*Net*			**2.416.748**		**1.827.364**

*) Pada tanggal 26 Juni 2024, terdapat perubahan atas klasifikasi penyertaan kepada Mandiri Inhealth dari penyertaan kepada Entitas Anak menjadi penyertaan kepada entitas asosiasi karena pengalihan pengendalian (Catatan 1g).

*) *On 26 June 2024, there were changes in classification of investment in Mandiri Inhealth from investment in Subsidiaries become investment in associates due to control transfer (Note 1g).*

16. PENYERTAAN SAHAM (lanjutan) / *16. INVESTMENTS IN SHARES (continued)*

b. Mutasi cadangan kerugian penurunan nilai penyertaan saham: / *b. Movements of allowance for impairment losses on investments in shares:*

	2024	2023	
Saldo awal tahun	34.123	68.640	*Beginning balance*
Pembalikan selama tahun berjalan (Catatan 46)	(704)	(33.917)	*Reversal during the year (Note 46)*
Penghapusbukuan	(32.167)	-	*Write-offs*
Lain-lain*)	734	(600)	*Others**)
Saldo akhir tahun	**1.986**	**34.123**	***Ending balance***

*) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Included effect of foreign currency translation.*

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai penyertaan saham telah memadai.

Management believes that the allowance for impairment losses on investments in shares are adequate.

c. Berdasarkan kolektibilitas sesuai POJK:

Kolektibilitas penyertaan saham sesuai POJK diungkapkan pada Catatan 65.

c. *By collectability based on FSA regulation:*

Collectability of investments in shares in accordance with FSA regulation are disclosed in Note 65.

17. BIAYA DIBAYAR DIMUKA / *17. PREPAID EXPENSES*

	2024	2023	
Biaya transaksi treasuri	1.338.753	33.872	*Treasury transaction fee*
Biaya transaksi kredit	839.534	335.076	*Loans transaction fee*
Biaya pemeliharaan gedung	801.795	724.951	*Building maintenance fee*
Biaya premi asuransi	411.497	454.000	*Prepaid insurance premium*
Sewa dibayar dimuka	325.464	260.417	*Prepaid rent*
Biaya pemeliharaan sistem	219.410	64.303	*System maintenance fee*
Biaya kepegawaian	194.239	123.986	*Employment expenses*
Biaya promosi	69.913	18.835	*Promotion fee*
Biaya jasa tenaga kerja pihak ketiga	31.472	29.089	*Third-party labor service fee*
Biaya jasa profesional	8.700	3.591	*Professional fee*
Lain-lain	586.946	671.669	*Others*
Total	**4.827.723**	**2.719.789**	***Total***

Biaya transaksi treasuri terkait biaya dibayar dimuka atas kontrak call spread option yang akan diamortisasi dengan metode garis lurus sepanjang jangka waktu kontrak.

Treasury transaction fee related to the upfront payment for call spread option contract that will be amortised using the straight-line method over the term of contract.

Sewa dibayar dimuka terutama merupakan sewa atas bangunan yang digunakan sebagai kantor cabang Grup dan rumah dinas di seluruh Indonesia. Grup mengakui aset hak guna dan liabilitas sewa untuk semua sewa dengan kontrak jangka waktu tertentu yang dibayar secara periodik, kecuali untuk sewa jangka waktu pendek dan memiliki aset pendasar bernilai rendah

Prepaid rent mostly consists of rentals on buildings which are used as the Group branch's offices and official residence across Indonesia. Group recognises the right-of-use assets and liabilities for all leases with time contracts, which payable periodically, except for short term list and leases with low value underlying assets.

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18. ASET TETAP / *18. FIXED ASSETS*

a. Rincian aset tetap adalah sebagai berikut: / *a. The details of fixed assets were as follows:*

	2024							
	Saldo awal*)/ *Beginning balance**)	Penambahan/ *Additions*	Revaluasi/ *Revaluation*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassifications*	Pengalihan pengendalian atas entitas anak/*Control transfer of a subsidiary*	Saldo akhir**)/ *Ending balance***)	
Biaya perolehan/nilai revaluasi								*At cost/revaluation value*
Pemilikan langsung								*Direct ownership*
Tanah	41.417.725	242.038	114.050	-	427.106	-	42.200.919	*Land*
Bangunan	11.897.086	266.238	-	(4.887)	1.067.967	-	13.226.404	*Building*
Perlengkapan, peralatan kantor dan komputer	15.587.063	768.293	-	(115.385)	1.244.818	(103.197)	17.381.592	*Furniture and fixtures, office equipment and computer*
Kendaraan bermotor	247.039	1.705	-	(1.185)	-	(1.539)	246.020	*Vehicles*
Aset dalam pembangunan	4.438.613	4.863.277	-	-	(2.739.891)	(381)	6.561.618	*Construction in progress*
	73.587.526	6.141.551	114.050	(121.457)	-	(105.117)	79.616.553	
Aset hak guna	8.727.505	2.605.544	-	(409.124)	-	(81.798)	10.842.127	*Right of use assets*
	82.315.031	8.747.095	114.050	(530.581)	-	(186.915)	90.458.680	
Akumulasi penyusutan								*Accumulated depreciation*
Pemilikan langsung								*Direct ownership*
Bangunan	4.761.830	703.431	-	(953)	-	-	5.464.308	*Building*
Perlengkapan, peralatan kantor dan komputer	13.482.213	1.032.447	-	(86.526)	-	(80.547)	14.347.587	*Furniture and fixtures, office equipment and computer*
Kendaraan bermotor	201.904	16.978	-	(923)	-	(1.539)	216.420	*Vehicles*
	18.445.947	1.752.856	-	(88.402)	-	(82.086)	20.028.315	
Aset hak guna	5.891.377	1.969.965	-	(406.945)	-	(54.877)	7.399.520	*Right of use assets*
	24.337.324	3.722.821	-	(495.347)	-	(136.963)	27.427.835	
Nilai buku neto								*Net book value*
Pemilikan langsung								*Direct ownership*
Tanah							42.200.919	*Land*
Bangunan							7.762.096	*Building*
Perlengkapan, peralatan kantor dan komputer							3.034.005	*Furniture and fixtures, office equipment and computer*
Kendaraan bermotor							29.600	*Vehicles*
Aset dalam pembangunan							6.561.618	*Construction in progress*
							59.588.238	
Aset hak guna							3.442.607	*Right of use assets*
							63.030.845	

*) Per tanggal 31 Desember 2023 terdapat aset tanah yang direvaluasi sebesar Rp35.704.220 terdiri dari Bank sebesar Rp35.272.112 dan Entitas Anak sebesar Rp432.108.

**) Per tanggal 31 Desember 2024 terdapat aset tanah yang direvaluasi sebesar Rp35.818.270 terdiri dari Bank sebesar Rp35.272.112 dan Entitas Anak sebesar Rp546.158.

*) *As of 31 December 2023, land assets are revaluated to Rp35,704,220 which consist of Bank amounted to Rp35,272,112 and Subsidiaries amounted to Rp432,108.*

**) *As of 31 December 2024 land assets are revaluated to Rp35,818,270 which consist of Bank amounted to Rp35,272,112 and Subsidiaries amounted to Rp546,158.*

18. ASET TETAP (lanjutan) / *FIXED ASSETS (continued)*

a. Rincian aset tetap adalah sebagai berikut (lanjutan): / *The details of fixed assets were as follows (continued):*

	2023						
	Saldo awal*)/ *Beginning balance*)	Penambahan/ *Additions*	Revaluasi/ *Revaluation*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassifications*	Saldo akhir**)/ *Ending balance***)	
Biaya perolehan/nilai revaluasi							*At cost/revaluation value*
Pemilikan langsung							*Direct ownership*
Tanah	41.356.880	33.518	-	-	27.327	41.417.725	*Land*
Bangunan	11.158.849	154.831	-	(241.080)	824.486	11.897.086	*Building*
Perlengkapan, peralatan kantor dan komputer	15.148.376	403.071	-	(279.005)	314.621	15.587.063	*Furniture and fixtures, office equipment and computer*
Kendaraan bermotor	250.858	11.322	-	(15.458)	317	247.039	*Vehicles*
Aset dalam pembangunan	3.121.729	2.483.635	-	-	(1.166.751)	4.438.613	*Construction in progress*
	71.036.692	3.086.377	-	(535.543)	-	73.587.526	
Aset hak guna	6.933.206	1.998.278	-	(203.979)	-	8.727.505	*Right of use assets*
	77.969.898	5.084.655	-	(739.522)	-	82.315.031	
Akumulasi penyusutan							*Accumulated depreciation*
Pemilikan langsung							*Direct ownership*
Bangunan	4.116.724	652.142	-	(7.036)	-	4.761.830	*Building*
Perlengkapan, peralatan kantor dan komputer	12.789.030	972.153	-	(278.970)	-	13.482.213	*Furniture and fixtures, office equipment and computer*
Kendaraan bermotor	200.679	16.683	-	(15.458)	-	201.904	*Vehicles*
	17.106.433	1.640.978	-	(301.464)	-	18.445.947	
Aset hak guna	4.322.899	1.772.254	-	(203.776)	-	5.891.377	*Right of use assets*
	21.429.332	3.413.232	-	(505.240)	-	24.337.324	
Nilai buku neto							*Net book value*
Pemilikan langsung						41.417.725	*Direct ownership*
Tanah						7.135.256	*Land*
Bangunan							*Building*
Perlengkapan, peralatan kantor dan komputer						2.104.850	*Furniture and fixtures, office equipment and computer*
Kendaraan bermotor						45.135	*Vehicles*
Aset dalam pembangunan						4.438.613	*Construction in progress*
						55.141.579	
Aset hak guna						2.836.128	*Right of use assets*
						57.977.707	

*) Per tanggal 31 Desember 2022 terdapat aset tetap yang direvaluasi sebesar Rp35.704.220 terdiri dari Bank sebesar Rp35.272.112 dan Entitas Anak sebesar Rp432.108.
**) Per tanggal 31 Desember 2023 terdapat aset tetap yang direvaluasi sebesar Rp35.704.220 terdiri dari Bank sebesar Rp35.272.112 dan Entitas Anak sebesar Rp432.108.

*) *As of 31 December 2022, fixed assets are revaluated to Rp35,704,220 which consist of Bank amounted to Rp35,272,112 and Subsidiaries amounted to Rp432,108.*
**) *As of 31 December 2023, fixed assets are revaluated to Rp35,704,220 which consist of Bank amounted to Rp35,272,112 and Subsidiaries amounted to Rp432,108.*

Aset dalam pembangunan pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut: / *Construction in progress as of 31 December 2024 and 2023 are as follows:*

	2024	2023	
Bangunan	4.413.808	2.903.663	*Buildings*
Komputer dan perangkat keras lainnya yang belum terinstalasi	2.007.323	982.019	*Computers and other hardware that have not been installed*
Tanah	7.303	430.513	*Land*
Perlengkapan dan inventaris kantor	52.889	43.963	*Office equipment and inventory*
Kendaraan bermotor	22	22	*Vehicles*
Lain-lain	80.273	78.433	*Others*
	6.561.618	**4.438.613**	

Estimasi persentase tingkat penyelesaian aset dalam pembangunan pada tanggal 31 Desember 2024 dan 2023 untuk komputer dan perangkat keras lainnya yang belum terinstalasi adalah masing-masing berkisar 5,00% - 85,00%.

The estimated percentage of completion of construction in progress as of 31 December 2024 and 2023 for computers and other hardware that have not been installed was ranging between 5.00% - 85.00%, respectively.

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18. ASET TETAP (lanjutan) / *FIXED ASSETS (continued)*

a. Rincian aset tetap adalah sebagai berikut (lanjutan): / *The details of fixed assets were as follows (continued):*

Aset hak guna pada tanggal 31 Desember 2024 adalah sebagai berikut: / *Right of use assets as of 31 December 2024 are as follows:*

	2024						
	Saldo 1 Januari/ *January* 2024	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassifications*	Pengalihan pengendalian atas entitas anak/*Control transfer of a subsidiary*	Saldo 31 Desember/ *December* 2024	
Biaya perolehan							*At cost*
Bangunan	7.355.549	1.670.431	(294.500)	-	(81.798)	8.649.682	*Building*
Perlengkapan, peralatan kantor dan komputer	59.212	654.770	-	-	-	713.982	*Furniture and fixtures, office equipment and computer*
Kendaraan bermotor	1.312.744	280.343	(114.624)	-	-	1.478.463	*Vehicles*
	8.727.505	2.605.544	(409.124)	-	(81.798)	10.842.127	
Akumulasi penyusutan							*Accumulated depreciation*
Bangunan	4.885.331	1.553.827	(292.332)	-	(54.877)	6.091.949	Building
Perlengkapan, peralatan kantor dan komputer	43.728	157.123	-	-	-	200.851	*Furniture and fixtures, office equipment and computer*
Kendaraan bermotor	962.318	259.015	(114.613)	-	-	1.106.720	*Vehicles*
	5.891.377	1.969.965	(406.945)	-	(54.877)	7.399.520	
Nilai buku neto							*Net book value*
Bangunan						2.557.733	*Building*
Perlengkapan, peralatan kantor dan komputer						513.131	*Furniture and fixtures office equipment and computer*
Kendaraan bermotor						371.743	*Vehicles*
						3.442.607	

Aset hak guna pada tanggal 31 Desember 2023 adalah sebagai berikut: / *Right of use assets as of 31 December 2023 are as follows:*

	2023					
	Saldo 1 Januari/ *January* 2023	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassifications*	Saldo 31 Desember/ *December* 2023	
Biaya perolehan						*At cost*
Bangunan	5.815.928	1.740.098	(200.477)	-	7.355.549	*Building*
Perlengkapan, peralatan kantor dan komputer	59.454	3.260	(3.502)	-	59.212	*Furniture and fixtures, office equipment and computer*
Kendaraan bermotor	1.057.824	254.920	-	-	1.312.744	*Vehicles*
	6.933.206	1.998.278	(203.979)	-	8.727.505	
Akumulasi penyusutan						*Accumulated depreciation*
Bangunan	3.618.037	1.467.568	(200.274)	-	4.885.331	*Building*
Perlengkapan, peralatan kantor dan komputer	34.665	12.565	(3.502)	-	43.728	*Furniture and fixtures, office equipment and computer*
Kendaraan bermotor	670.197	292.121	-	-	962.318	*Vehicles*
	4.322.899	1.772.254	(203.776)	-	5.891.377	
Nilai buku neto						*Net book value*
Bangunan					2.470.218	*Building*
Perlengkapan, peralatan kantor dan komputer					15.484	*Furniture and fixtures, office equipment and computer*
Kendaraan bermotor					350.426	*Vehicles*
					2.836.128	

18. ASET TETAP (lanjutan)

a. Rincian aset tetap adalah sebagai berikut (lanjutan):

Tabel berikut menyajikan beban hak guna yang dilaporkan dalam laporan laba rugi konsolidasian:

***18. FIXED ASSETS** (continued)*

a. The details of fixed assets were as follows (continued):

The table below shows the right of use expenses in consolidated statement of profit or loss:

	2024			
	Beban penyusutan aset hak guna/ *Depreciation of right of use assets*	**Beban bunga atas liabilitas sewa/ *Interest expenses of lease liabilities***	**Beban yang berhubungan dengan sewa jangka pendek/ *Expenses related to short term lease***	
Bangunan	1.553.827	45.790	12.713	*Building*
Perlengkapan, peralatan kantor dan komputer	157.123	58.300	3.771	*Furniture and fixture, office equipment and computer*
Kendaraan bermotor	259.015	24.317	3.416	*Vehicles*
Total yang diakui dalam laporan laba rugi konsolidasian	**1.969.965**	**128.407**	**19.900**	***Total recognised in consolidated statement of profit or loss***

	2023			
	Beban penyusutan aset hak guna/ *Depreciation of right of use assets*	**Beban bunga atas liabilitas sewa/ *Interest expenses of lease liabilities***	**Beban yang berhubungan dengan sewa jangka pendek/ *Expenses related to short term lease***	
Bangunan	1.467.568	41.972	15.149	*Building*
Perlengkapan, peralatan kantor dan komputer	12.565	1.589	12.911	*Furniture and fixture, office equipment and computer*
Kendaraan bermotor	292.121	25.553	2.237	*Vehicles*
Total yang diakui dalam laporan laba rugi konsolidasian	**1.772.254**	**69.114**	**30.297**	***Total recognised in consolidated statement of profit or loss***

Bank menyewa beberapa aset termasuk kendaraan, rumah dinas, gedung kantor, ruang ATM dan lain-lain. Rata-rata masa sewa adalah 2 (dua) tahun.

Bank juga memiliki sewa tertentu dengan masa sewa 12 bulan atau kurang dan sewa aset bernilai rendah. Bank menerapkan pengecualian untuk sewa jangka pendek dan sewa bernilai rendah untuk sewa tersebut.

Bank entered into rental agreement for a number of assets including vehicle, office house, office building, ATM spaces and others. The average lease term is 2 (two) years.

Bank also has certain lease with leases terms 12 months or less and low value underlying asset. Bank applied the exception for the short term leases and low value leases.

b. Lain-lain

1. Perjanjian Kerjasama Pembangunan, Pengoperasian dan Penyerahan (*Build, Operate, Transfer*)

Pada tanggal 28 Desember 2018 telah ditandatangani Perjanjian Kerjasama Pembangunan, Pengoperasian dan Penyerahan (*Build, Operate, Transfer*) atas aset di Jalan Proklamasi No. 31 Jakarta untuk jangka waktu 27 tahun dengan Mitra Kerjasama PT Wijaya Karya Bangunan Gedung Tbk. dalam rangka optimalisasi aset strategis milik Bank Mandiri dengan mengutamakan kerjasama sinergi BUMN.

b. Others

1. The Joint Agreement of Build, Operate, Transfer

On 28 December 2018, the Bank has signed the joint agreement of Build, operate, and transfer for asset at Jl. Proklamasi No. 31 Jakarta for 27 years period with PT Wijaya Karya Bangunan Gedung Tbk. in order to optimize the strategic assets of Bank Mandiri by prioritizing the cooperation through SOE synergy.

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18. ASET TETAP (lanjutan)

b. Lain-lain (lanjutan)

2. Revaluasi

Revaluasi Tahun 2015 - 2016

Berdasarkan Peraturan Menteri Keuangan Republik Indonesia (PMK) No. 191/PMK.010/2015 tanggal 15 Oktober 2015 tentang Penilaian Kembali Aktiva Tetap Untuk Tujuan Perpajakan Bagi Permohonan yang Diajukan Pada Tahun 2015 dan Tahun 2016, dengan perubahan pertama melalui Peraturan Menteri Keuangan No. 233/PMK.03/2015 tanggal 21 Desember 2015 dan perubahan kedua Peraturan Menteri Keuangan No. 29/PMK.03/2016 tanggal 19 Februari 2016. Grup telah menugaskan perusahaan jasa penilai terdaftar untuk melaksanakan penilaian (revaluasi) aset tetap atas tanah.

Penilaian atas tanah dilakukan oleh penilai independen eksternal Kantor Jasa Penilai Publik (KJPP) Amin, Nirwan, Alfiantori dan Rekan (ANA) dan KJPP Muttaqin, Bambang, Purwanto, Rozak, Uswatun dan Rekan (MBPRU). Penilaian dilakukan sesuai dengan dan tunduk kepada ketentuan-ketentuan dari Konsep dan Prinsip Umum Penilaian (KPUP) poin 17 dalam Standar Penilaian Indonesia (SPI) tahun 2015.

Dalam pengukuran nilai wajar tanah, KJPP memperhitungkan kemampuan peserta pasar untuk menghasilkan manfaat ekonomi dengan penggunaan tertinggi dan terbaik atas aset atau dengan menjual aset ke peserta pasar lain yang akan menggunakan aset pada kondisi tertinggi dan penggunaan terbaik. Metode penilaian yang digunakan oleh KJPP adalah pendekatan pasar dan pendekatan biaya.

Berdasarkan Laporan Penilaian dari KJPP MBPRU tanggal 21 Desember 2015 (Entitas Anak) dan 11 April 2016 (Bank) serta KJPP ANA tanggal 13 April 2016 (Bank), nilai aset tetap berikut mengalami kenaikan nilai adalah sebagai berikut:

***18. FIXED ASSETS** (continued)*

b. Others (continued)

2. Revaluation

Revaluation Year 2015 - 2016

Based on Minister of Finance of the Republic of Indonesia Regulation (PMK) No. 191/PMK.010/2015 dated 15 October 2015 regarding Revaluation of Fixed Assets for Tax Purposes for Applications Filed in 2015 and 2016, with the first amendment through the Minister of Finance Regulation No. 233/PMK.03/2015 dated 21 December 2015 and the second amendment of the Minister of Finance Regulation No. 29/PMK.03/2016 dated 19 February 2016. The Group has assigned registered independent appraisers to assess (revaluate) its fixed asset (land).

The valuations of land are performed by the external independent appraisers, Public Appraiser Firm (KJPP) Amin, Nirwan, Alfiantori and Partners (ANA) and KJPP Muttaqin, Bambang, Purwanto, Rozak, Uswatun and Partners (MBPRU). Appraisals are performed based on the Concept and General Principles of Appraisers (KPUP) article 17 in Indonesian Appraisal Standards (SPI) year 2015.

In the fair value measurement of the land, the KJPP consider market participants ability to generate economic benefits by using the assets in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The valuation method used by the KJPP are market approach and cost approach.

Based on the Assessment Report of the KJPP MBPRU dated 21 December 2015 (Subsidiaries) and 11 April 2016 (Bank) and KJPP ANA dated 13 April 2016 (Bank), the value of fixed assets and its increase are as follows:

Aset tetap	**Nilai pasar/ *Fair value***	**Nilai buku/ *Book value***	**Kenaikan nilai (sebelum pajak)/ *Increase in value (before tax)***	***Fixed assets***
Tanah	28.822.150	2.880.116	25.942.034	*Land*

18. ASET TETAP (lanjutan)

b. Lain-lain (lanjutan)

2. Revaluasi (lanjutan)

Revaluasi Tahun 2015 - 2016 (lanjutan)

Untuk menentukan nilai pasar tersebut, KJPP ANA dan KJPP MBPRU menggunakan metodologi penilaian Pendekatan Pasar (*Market Approach*) SPI 2015-KPUP 17 dengan metode perbandingan langsung.

Hasil revaluasi aset tetap untuk Bank tersebut telah disetujui oleh Direktorat Jenderal Pajak (DJP) melalui Kepala Kantor Wilayah DJP Wajib Pajak Besar melalui Surat Keputusan No. KEP-418/WPJ.19/2016 tanggal 25 Mei 2016. Hasil revaluasi aset tetap Entitas Anak juga telah disetujui oleh DJP pada tanggal 8 Januari 2016.

Revaluasi Tahun 2019

Di tahun 2019, Bank melakukan penilaian kembali atas tanah. Penilaian atas tanah dilakukan oleh penilaian independen eksternal KJPP Yanuar Bey dan Rekan dan KJPP Iwan Bachron dan Rekan. Penilaian dilakukan sesuai dengan dan tunduk kepada ketentuan-ketentuan dari Konsep dan Prinsip Umum Penilaian poin 17 dalam SPI tahun 2018.

Dalam pengukuran nilai wajar tanah, KJPP memperhitungkan kemampuan peserta pasar untuk menghasilkan manfaat ekonomi dengan penggunaan tertinggi dan terbaik atas aset atau dengan menjual aset ke peserta pasar lain yang akan menggunakan aset pada kondisi tertinggi dan penggunaan terbaik. Metode penilaian yang digunakan oleh KJPP adalah pendekatan pasar, pendekatan pendapatan dan pendekatan biaya.

Berdasarkan Laporan Penilaian dari KJPP Yanuar Bey tanggal 8 Juli 2019 dan KJPP Iwan Bachron tanggal 9 Agustus 2019, nilai aset tetap berikut kenaikan nilainya adalah sebagai berikut:

***18. FIXED ASSETS** (continued)*

b. Others (continued)

2. Revaluation (continued)

Revaluation Year 2015 - 2016 (continued)

To determine the fair value, KJPP ANA and KJPP MBPRU uses the assessment to methodology of Market Approach SPI 2015-KPUP 17 with direct comparison method.

The results of revaluation of fixed assets of the Bank were approved by the Directorate General of Taxes (DGT) through the Head of Regional Office Large Tax Payer through Decree No. KEP-418/WPJ.19/2016 dated 25 May 2016. The results of revaluation of fixed assets of subsidiaries had been approved by the DGT on 8 January 2016.

Revaluation Year 2019

In 2019, Bank has performed land revaluation. The valuation of land was performed by external independent appraisers of the KJPP Yanuar Bey and Partners and KJPP Iwan Bachron and Partners. The assessment was performed in accordance with and subject to the provisions of the General Assessment Concepts and Principles article 17 in the SPI of year 2018.

In the fair value measurement of the land, the KJPP takes into account the market participants' ability to generate economic benefits to the highest and best use of the assets or by selling assets to other market participants would use the asset on the highest and best use condition. The valuation methods used by KJPP are the market approach, income approach and cost approach.

Based on the Appraisal Report of KJPP Yanuar Bey on 8 July 2019 and KJPP Iwan Bachron on 9 August 2019, the value of fixed assets and its value increase are as follows:

Aset tetap	Nilai pasar/ *Fair value*	Nilai buku/ *Book value*	Kenaikan nilai (sebelum pajak)/ *Increase in value (before tax)*	*Fixed assets*
Tanah	33.596.578	29.725.630	3.870.948	*Land*

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18. ASET TETAP (lanjutan)

b. Lain-lain (lanjutan)

2. Revaluasi (lanjutan)

Revaluasi Tahun 2015 - 2016 (lanjutan)

Untuk menentukan nilai pasar tersebut, KJPP Yanuar Bey dan rekan dan KJPP Iwan Bachron dan rekan menggunakan metodologi penilaian Pendekatan Pasar (*Market Approach*) SPI 2018-KPUP 15.2 dengan metode perbandingan langsung.

Revaluasi Tahun 2022

Di tahun 2022, Bank melakukan penilaian kembali atas tanah. Penilaian atas tanah dilakukan oleh penilaian independen eksternal KJPP Muttaqin, Bambang, Purwanto, Rozak, Uswatun dan Rekan dan KJPP Dasa'at Yudistira dan Rekan. Penilaian dilakukan sesuai dengan dan tunduk kepada ketentuan-ketentuan dari Konsep dan Prinsip Umum Penilaian poin 17 dalam tahun 2018.

Dalam pengukuran nilai wajar tanah, KJPP memperhitungkan kemampuan peserta pasar untuk menghasilkan manfaat ekonomi dengan penggunaan tertinggi dan terbaik atas aset atau dengan menjual aset ke peserta pasar lain yang akan menggunakan aset pada kondisi tertinggi dan penggunaan terbaik. Metode penilaian yang digunakan oleh KJPP adalah pendekatan pasar, pendekatan pendapatan dan pendekatan biaya. Berdasarkan Laporan Penilaian dari KJPP Muttaqin Bambang Purwanto Rozak Uswatun dan Rekan (yang ditandatangani oleh Ir. Muhammad Adil Muttaqin, M.Sc., MAPPI (Cert) dengan nomor Surat Tanda Terdaftar (STTD) STTD.PP-83/PM.2/2018) tertanggal 16 Desember 2022 dan KJPP Dasa'at Yudistira dan Rekan (yang ditandatangani oleh Dasa'at Alam Ratu, S.P., MAPPI (Cert) dengan nomor STTD STTD.PP-93/PM.2/2018) tertanggal 19 Desember 2022, nilai aset tetap berikut kenaikan nilainya adalah sebagai berikut:

***18. FIXED ASSETS** (continued)*

b. Others (continued)

2. Revaluation (continued)

Revaluation Year 2015 - 2016 (continued)

To determine the fair value, KJPP Yanuar Bey and partners and KJPP Iwan Bachron and partners use the market approach methodology of SPI 2018-KPUP 15.2 using direct comparison method.

Revaluation Year 2022

In year 2022, the Bank performed revaluations of land. The valuations of land was performed by external independent appraisers of the KJPP Muttaqin, Bambang, Purwanto, Rozak, Uswatun and Partners, and Dasa'at Yudistira and Partners. The valuations are performed in accordance with and subject to the provisions of the General Concepts and Principles of Assessment article 17 in the SPI of year 2018.

In assessing the fair value of land, KJPP takes into account the ability of market participants to generate economic benefits with the highest and best use of assets or by selling assets to other market participants who will use assets in the highest conditions and best use. The valuation method used by KJPP is the market approach, income approach and cost approach. Based on the Appraisal Report from, KJPP Muttaqin, Bambang, Purwanto, Rozak, Uswatun and Partners (Signed by Ir. Muhammad Adil Muttaqin, M.Sc., MAPPI (Cert) with Registered Letter (STTD) STTD.PP-83/PM.2/2018) on 16 December 2022 and KJPP Dasa'at Yudistira and Partners (Signed by Dasa'at Alam Ratu, S.P., MAPPI (Cert) with Registered Letter (STTD) STTD.PP-93/PM.2/2018) on 19 December 2022, the value of fixed assets and the increase in value are as follows:

Aset tetap	Nilai pasar/ *Fair value*	Nilai buku/ *Book value*	Kenaikan nilai (sebelum pajak)/ *Increase in value (before tax)*	*Fixed assets*
Tanah	38.639.890	34.074.142	4.565.748	*Land*

Untuk menentukan nilai pasar tersebut, KJPP Muttaqin, Bambang, Purwanto, Rozak, Uswatun dan Rekan dan KJPP Dasa'at Yudistira dan Rekan menggunakan metodologi penilaian Pendekatan Pasar (*Market Approach*) SPI 2018-KPUP 15.2 dengan metode perbandingan langsung.

To determine market value, the Public Appraiser Firm (KJPP) Muttaqin, Bambang, Purwanto, Rozak, Uswatun and Partners and KJPP Dasa'at Yudistira and Partners use Market Approach methodology of SPI 2018-KPUP 15.2 with direct comparison method.

18. ASET TETAP (lanjutan)

b. Lain-lain (lanjutan)

3. Penilaian pada nilai wajar aset yang dimiliki Bank pada tanggal 31 Desember 2024 dan 2023 adalah untuk tanah dengan menggunakan nilai revaluasi (nilai buku), sedangkan untuk bangunan menggunakan Nilai Jual Objek Pajak (NJOP). Pada tanggal 31 Desember 2024, nilai buku tanah dan NJOP bangunan yang dimiliki Bank masing-masing bernilai Rp42.215.459 dan Rp5.906.576. Pada tanggal 31 Desember 2023, nilai buku tanah dan NJOP bangunan yang dimiliki Bank masing-masing sebesar Rp41.432.265 dan Rp5.409.575. Pada tanggal 1 November 2024 telah dilakukan pencatatan sebagian tanah Jl. Jenderal Sudirman Kav. 54-55, Jakarta Selatan yang sebelumnya belum tercatat dalam pembukuan Bank serta mengakui penambahan nilai tanah sebesar Rp241.455. Pada tanggal 5 Desember 2024, 16 Desember 2024 dan tanggal 23 Desember 2024 terdapat pencatatan nilai aset dalam rangka perubahan hak dari Hak Guna Bangunan menjadi Hak Milik untuk aset yang berlokasi di Jl. Tabanas, Helvetia Timur, Kota Medan, dan Perubahan Nama pada Sertipkat Hak Milik yang sebelumnya masih atas nama Perorangan menjadi atas nama Bank Mandiri untuk Jl. M.H Thamrin No. 5, Jakarta Pusat, dengan total nilai keseluruhan sebesar Rp422.

4. Nilai tanah Bank berdasarkan model biaya pada tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar Rp6.397.188 dan Rp5.728.045.

Tabel di bawah ini menyajikan instrumen non-keuangan yang diakui pada nilai wajar berdasarkan hierarki yang digunakan Bank untuk menentukan dan mengungkapkan nilai wajar dari instrumen non-keuangan:

(i) Tingkat 1: Dikutip dari harga pasar aktif untuk aset atau liabilitas yang identik;
(ii) Tingkat 2: Teknik valuasi dimana seluruh input yang memiliki efek signifikan terhadap nilai wajar yang tercatat dapat diobservasi baik secara langsung atau tidak langsung;
(iii) Tingkat 3: Teknik valuasi dimana seluruh input yang memiliki efek signifikan terhadap nilai wajar yang tercatat tidak dapat diobservasi dari data pasar.

***18. FIXED ASSETS** (continued)*

b. Others (continued)

3. Assessment in the fair value of assets owned by the Bank on 31 December 2024 and 2023 uses revaluation method for lands and Sales Value of Taxable Object for Buildings ("NJOP"). As of 31 December 2024, the revaluation value of land and NJOP owned by the Bank was Rp42,215,459 dan Rp5,906,576, respectively. As of 31 December 2023, the revaluation value of land and NJOP owned by the Bank was Rp41,432,265 and Rp5,409,575 respectively. On November 1, 2024, a partial registration of land located at Jl. Jenderal Sudirman Kav. 54-55, South Jakarta, was made, which had previously not been recorded in the Bank's books, and an increase in land value of Rp241,455 was recognised. On 5 December 2024, 16 December 2024 and on 23 December 2024, asset values were recorded in connection with the transfer of rights from Building Use Rights to Ownership Rights for the asset located at Jl. Tabanas, Helvetia Timur, Medan City, and the change of name on the Ownership Rights certificate, which was previously in an individual's name, to the name of Bank Mandiri for the property at Jl. M.H Thamrin No. 5, Central Jakarta, with a total value of Rp422.

4. The value of land based on cost model as of 31 December 2024 and 2023 amounted to Rp6,397,188 and Rp5,728,045, respectively.

The table below presents non-financial instruments recognised at fair value based on the hierarchy used by the Bank to determine and disclose the fair value of non-financial instruments:

(i) Level 1: Quoted prices on active markets for identical assets or liabilities;
(ii) Level 2: Valuation technique in which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly;
(iii) Level 3: Valuation techniques in which all inputs have a significant effect on the recorded fair value that cannot be observed from market data.

2024

	Tingkat 1/ *Level 1*	Tingkat 2/ *Level 2*	Tingkat 3/ *Level 3*	Nilai wajar/ *Fair value*	
Tanah	-	42.215.459	-	42.215.459	*Land*

2023

	Tingkat 1/ *Level 1*	Tingkat 2/ *Level 2*	Tingkat 3/ *Level 3*	Nilai wajar/ *Fair value*	
Tanah	-	41.432.265	-	41.432.265	*Land*

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18. ASET TETAP (lanjutan)

b. Lain-lain (lanjutan)

4. Nilai wajar tingkat 2 dari tanah dihitung dengan menggunakan pendekatan perbandingan harga pasar dan estimasi pendapatan dan biaya yang dihasilkan oleh aset. Harga pasar dari tanah yang paling mendekati disesuaikan dengan perbedaan atribut utama seperti ukuran aset, lokasi dan penggunaan aset. Input yang paling signifikan dalam pendekatan penilaian ini adalah asumsi harga per meter.

5. Hak atas tanah diperoleh berdasarkan Sertifikat Hak Guna Bangunan ("HGB") yang dapat diperbaharui dengan masa yang akan berakhir antara tahun 2024 sampai tahun 2053. Mengacu pada praktik di masa lampau, Grup memiliki keyakinan dapat memperpanjang HGB tersebut.

6. Pada tanggal 31 Desember 2024, Bank Mandiri telah mengasuransikan aset tetap (tidak termasuk hak atas tanah, aset dalam pembangunan dan aset hak guna) untuk menutupi kemungkinan kerugian terhadap risiko kebakaran, pencurian dan bencana alam kepada PT Asuransi Wahana Tata, PLN Insurance, PT Asuransi Cakrawala Proteksi, PT Asuransi Astra Buana, dan PT Asuransi Umum Mega, keseluruhannya adalah pihak ketiga, PT Asuransi Kredit Indonesia, PT Asuransi Tugu Pratama Indonesia, PT Asuransi Jasa Raharja Putera, dan PT BRI Asuransi Indonesia, keseluruhannya adalah pihak berelasi, dengan nilai jumlah pertanggungan asuransi berkisar Rp11.532.100 (2023: Rp12.577.853). Manajemen berpendapat bahwa nilai pertanggungan tersebut telah memadai untuk menutupi kemungkinan kerugian yang terjadi atas aset tetap yang dipertanggungkan. Aset tetap yang telah terdepresiasi penuh namun masih digunakan oleh Bank Mandiri antara lain berupa mesin-mesin kantor, peralatan percetakan, peralatan kantor dan perumahan.

7. Manajemen berpendapat tidak terdapat indikasi penurunan nilai atas aset tetap tanggal 31 Desember 2024 dan 2023.

***18. FIXED ASSETS** (continued)*

b. Others (continued)

4. The fair value of land for level 2 is calculated using the comparison of market price approach and estimation of income and expenses generated by the asset. The market price of the land that most closely adjusted for differences in the primary attributes such as asset size, location and usage of assets. The most significant input in this assessment approach is the assumption of the price per meter.

5. Land rights acquired through Leasehold Certificate ("HGB") that can be renewed will expire between 2024 until 2053. Based on past experience, the Group believes that they can extend the HGB.

6. As of 31 December 2024, the Bank has insured its fixed assets (excluding land rights, construction in progress and the right of use assets) to cover potential losses against fire, theft and natural disaster to PT Asuransi Wahana Tata, PLN Insurance, PT Asuransi Cakrawala Proteksi, PT Asuransi Astra Buana, and PT Asuransi Umum Mega are all third-party entities, while PT Asuransi Kredit Indonesia, PT Asuransi Tugu Pratama Indonesia, PT Asuransi Jasa Raharja Putera, and PT BRI Asuransi Indonesia are related parties, with the total insured value amounting to approximately Rp11,532,100 (2023: Rp12,577,853). Management believes that the coverage value is adequate to cover potential losses that may occur on the insured fixed assets. The fixed assets that have been fully depreciated but are still used by Bank Mandiri include office machines, printing equipment, office equipment, and housing

7. Management believes that there is no indication on impairment of fixed assets as of 31 December 2024 and 2023.

19. ASET TAKBERWUJUD / *19. INTANGIBLE ASSETS*

31 Desember 2024/ *31 December 2024*

	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassifications*	Pengalihan pengendalian atas entitas anak/*Control transfer of a subsidiary*	Saldo akhir/ *Ending balane*	
Nilai Perolehan							***At cost***
Perangkat lunak	9.952.179	345.015	-	881.757	(53.943)	11.125.008	*Software*
Goodwill	787.466	-	-	-	(268.180)	519.286	*Goodwill*
Aset *brand Yokke*	81.706	-	-	-	-	81.706	*Yokke brand assets*
Aset dalam pembangunan	2.847.720	2.057.330	-	(881.757)	(6.141)	4.017.152	*Construction in progress*
	13.669.071	2.402.345	-	-	(328.264)	15.743.152	
Akumulasi amortisasi							***Accumulated amortisation***
Perangkat lunak	7.737.085	933.969	-	-	(41.705)	8.629.349	*Software*
Aset *brand Yokke*	57.388	11.672	-	-	-	69.060	*Yokke brand assets*
	7.794.473	945.641	-	-	(41.705)	8.698.409	
Nilai buku neto							***Net book value***
Perangkat lunak						2.495.659	*Software*
Goodwill						519.286	*Goodwill*
Aset *brand Yokke*						12.646	*Yokke brand assets*
Aset dalam pembangunan						4.017.152	*Construction in progress*
						7.044.743	

2023

	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassifications*	Saldo akhir/ *Ending balance*	
Nilai perolehan						***At cost***
Perangkat lunak	9.060.895	322.542	-	568.742	9.952.179	*Software*
Goodwill	787.466	-	-	-	787.466	*Goodwill*
Aset *brand* Yokke	59.334	-	-	22.372	81.706	*Yokke brand assets*
Aset dalam pembangunan	1.804.345	1.612.117	-	(568.742)	2.847.720	*Construction in progress*
	11.712.040	1.934.659	-	22.372	13.669.071	
Akumulasi amortisasi						***Accumulated amortisation***
Perangkat lunak	6.595.087	1.141.998	-	-	7.737.085	*Software*
Aset *brand* Yokke	23.344	11.672	-	22.372	57.388	*Yokke brand assets*
	6.618.431	1.153.670	-	22.372	7.794.473	
Nilai buku neto						***Net book value***
Perangkat lunak					2.215.094	*Software*
Goodwill					787.466	*Goodwill*
Aset *brand* Yokke					24.318	*Yokke brand assets*
Aset dalam pembangunan					2.847.720	*Construction in progress*
					5.874.598	

Perangkat lunak diamortisasi selama umur ekonomis yaitu 5 tahun (Catatan 2.r.i).

Software is amortised over its economic useful life, which is 5 years (refer to Note 2.r.i).

Pada tanggal 31 Desember 2024 dan 2023, termasuk dalam aset takberwujud adalah aset *brand* Yokke dari Entitas Anak PT Mandiri Capital Indonesia (MCI) senilai Rp12.646 dan Rp24.318 (neto setelah akumulasi amortisasi) diamortisasi selama umur ekonomis 7 tahun dengan metode garis lurus.

As of 31 December 2024 and 2023, included in intangible assets is the Yokke brand assets from Subsidiary, namely PT Mandiri Capital Indonesia (MCI) amounted to Rp12,646 and Rp24,318 (net - accumulated amortisation) amortised over its economic useful life of 7 years using the straight-line method.

Pada tanggal 31 Desember 2024 dan 2023, aset dalam pembangunan masing-masing sebesar Rp4.017.152 dan Rp2.847.720. Estimasi persentase tingkat penyelesaian perangkat lunak pada tanggal 31 Desember 2024 adalah berkisar 5,00% - 85,00% (2023: 5,00% - 85,00%).

As of 31 December 2024 and 2023, construction in progress for software amounted to Rp4,017,152 and Rp2,847,720, respectively. The estimated percentage of completion of software as of 31 December 2024 was ranging between 5.00%- 85.00% (2023: 5.00% - 85.00%).

Goodwill merupakan nilai selisih antara nilai perolehan dan nilai wajar dari aset bersih yang diakuisisi. Pada tanggal 31 Desember 2024 dan 2023 senilai Rp519.286 dan Rp787.466. Secara berkala, *goodwill* dievaluasi terhadap penurunan nilai. Nilai terpulihkan Goodwill ditentukan berdasarkan perhitungan nilai pakai menggunakan model arus kas terdiskonto. Nilai terpulihkan tersebut dikategorikan berada dalam kategori pengukuran nilai wajar level 3. Asumsi kunci yang digunakan dalam perhitungan nilai pakai pada tanggal 31 Desember 2024 adalah tingkat pertumbuhan (3% - 3,81%) dan tingkat diskonto (CAPM) (9,86% - 10,76%).

Goodwill arises from the difference between the cost of acquisition with the fair value of Subsidiaries assets acquired. As of 31 December 2024 and 2023 amounting to Rp519,286 and Rp787,466, respectively. Goodwill is assessed regularly for impairment. The recoverable amount was determined based on value in use using a discounted cash flow model. The value is within the category of fair value measurement level 3. Certain key assumptions used in the value in use as at 31 December 2024 are Growth Rate (3% - 3.81%) and discount rate (CAPM) (9.86% - 10.76%).

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20. ASET LAIN-LAIN / *20. OTHER ASSETS*

	2024	2023	
Rupiah			***Rupiah***
Pendapatan yang masih akan diterima	8.219.344	7.560.683	*Accrued income*
Piutang transaksi nasabah	3.360.582	2.951.299	*Receivables from customer transactions*
Tagihan terkait dengan transaksi ATM dan kartu kredit	2.270.706	7.379.308	*Receivables related to ATM and credit card transactions*
Aset *ijarah*	2.221.850	2.190.107	*Ijarah assets*
Uang muka	1.068.764	825.973	*Advance payment*
Agunan yang diambil alih	998.294	1.112.684	*Repossesed assets*
Tagihan kepada pemerintah	474.781	461.273	*Receivables from government*
Aset dari unit-link	435.239	228.088	*Assets from unit-link*
Biaya akuisisi kontrak asuransi yang ditangguhkan	422.242	489.877	*Deferred insurance contract acquisition fee*
Tagihan kepada pemegang polis	415.935	296.989	*Receivables from policyholders*
Tagihan biaya kredit dan *trade finance*	365.031	322.675	*Receivables from credit and trade finance fee*
Piutang reasuransi dan koasuransi	334.015	279.478	*Reinsurance and coinsurance receivables*
Piutang *ijarah*	188.361	218.400	*Ijarah receivables*
Setoran jaminan yang dibayarkan	165.963	154.428	*Security deposits paid*
Penjualan efek-efek yang masih akan diterima	150.277	568.178	*Receivables from sales of marketable securities*
Perlengkapan kantor	93.991	137.248	*Office supplies*
Properti terbengkalai	80.629	80.737	*Abandoned properties*
Piutang *management fee*	79.850	79.565	*Management fee receivables*
Aset reasuransi	50.057	111.904	*Reinsurance assets*
Tagihan spot	24.770	2.896	*Spot receivables*
Tagihan terkait dengan transaksi *remittance*	220	242	*Receivables related to remittance transactions*
Lain-lain	5.092.665	3.682.333	*Others*
Total	26.513.566	29.134.365	*Total*
Mata uang asing			***Foreign currencies***
Term Deposits Valas	3.862.800	3.718.376	*Foreign Exchange Term Deposits*
Devisa Hasil Ekspor	2.703.729	2.697.497	*from Export Activities*
Pendapatan yang masih akan diterima (Catatan 62.B.(iv))	900.405	-	*Accrued income (Note 62.B.(iv))*
Aset *ijarah*	802.754	1.391.944	*Ijarah assets*
Tagihan atas obligasi pemerintah yang diagunkan (Catatan 62.B.(iv))	104.111	80.347	*Receivables from government bonds pledged as collateral (Note 62.B.(iv))*
Tagihan biaya kredit dan *trade finance*	29.262	902.023	*Receivables from credit and trade finance fee*
Tagihan terkait dengan transaksi *remittance*	27.327	25.225	*Receivables related to remittance transactions*
Setoran jaminan yang dibayarkan	8.848	8.440	*Security deposits paid*
Piutang reasuransi dan koasuransi	8.063	17.837	*Reinsurance and coinsurance receivables*
Piutang transaksi nasabah (Catatan 62.B.(iv))	6.319	6.945	*Receivables from customer transactions (Note 62.B.(iv))*
Uang muka	5.352	2.533	*Advance payment*
Penjualan efek-efek yang masih akan diterima (Catatan 62.B.(iv))	1.172	85	*Receivables from sales of marketable securities (Note 62.B.(iv))*
Tagihan terkait dengan transaksi ATM dan kartu kredit (Catatan 62.B.(iv))	339	-	*Receivables related to ATM transactions and credit card (Note 62.B.(iv))*
Tagihan spot	9	8	*Spot receivables*
Tagihan kepada pemegang polis (Catatan 62.B.(iv))	3.956.375	1.489.116	*Receivables from policyholders (Note 62.B.(iv))*
Lain-lain	12.416.865	10.340.376	*Others*
Total	38.930.431	39.474.741	*Total*
Dikurangi: penyisihan lainnya	(1.587.650)	(1.596.320)	*Less: other allowances*
Neto	**37.342.781**	**37.878.421**	***Net***

20. ASET LAIN-LAIN (lanjutan)

Pendapatan yang masih akan diterima terdiri dari bunga yang masih akan diterima dari penempatan, efek-efek, obligasi pemerintah, kredit yang diberikan, tagihan lainnya - transaksi perdagangan serta provisi dan komisi yang masih akan diterima.

Term Deposits Valas Devisa Hasil Ekspor merupakan suatu instrumen dimana dana devisa hasil ekspor dari rekening khusus eksportir ditempatkan pada Bank Indonesia melalui rekening Bank sesuai mekanisme pasar.

Piutang transaksi nasabah terutama merupakan piutang yang timbul dari transaksi perdagangan efek Entitas Anak. Pada tanggal 31 Desember 2024 dan 2023, termasuk di dalam piutang transaksi nasabah adalah piutang yang mengalami penurunan nilai masing-masing sebesar Rp10.003 dan Rp10.003.

Tagihan terkait dengan transaksi ATM dan kartu kredit terdiri dari tagihan atas transaksi ATM dalam jaringan ATM Bersama, Prima dan *Link* dan tagihan atas Visa, Master Card dan JCB untuk transaksi kartu kredit.

Aset *ijarah* merupakan objek sewa dari transaksi *ijarah*, *ijarah* multijasa dan *ijarah muntahiyah bittamlik* ("IMBT") dari Entitas Anak.

Aset dari *unit-link* terkait dengan transaksi piutang portofolio efek dari kontrak *unit-link,* dari reksa dana kepada Entitas Anak.

Tagihan atas obligasi pemerintah yang diagunkan merupakan tagihan terkait transaksi *repo to maturity* dengan pihak ketiga, dimana Bank Mandiri mengalihkan obligasi pemerintah ROI 24 dengan nilai nominal sebesar USD40.940.000 (nilai penuh) dan ROI 25 dengan nilai nominal sebesar USD50.000.000 (nilai penuh) dan kemudian mencatat tagihan sebesar nilai pasar (*market value*) dari ROI 24 dan ROI 25 tersebut. Tagihan ini akan diselesaikan secara neto dengan penyelesaian liabilitas Bank Mandiri kepada *counterparty*, sebesar USD31.270.000 (nilai penuh) pada tanggal jatuh tempo 15 Januari 2024 dan USD34.782.000 (nilai penuh) pada tanggal jatuh tempo 15 Januari 2025 (Catatan 36e).

Biaya akuisisi kontrak asuransi yang ditangguhkan terdiri dari biaya akuisisi untuk produk asuransi *unit link back end loading* dan *unit link hybrid* yang ditangguhkan dan diamortisasi dengan metode garis lurus dari Entitas Anak.

Tagihan kepada pemegang polis merupakan tagihan Entitas Anak kepada pemegang polis atas premi produk non *unit-link* pemegang polis.

***20. OTHER ASSETS** (continued)*

Accrued income consist of interest accrued from placement, marketable securities, government bonds, loans, others receivables - trade transactions and accrued fees and commissions.

Foreign Exchange Term Deposits from Export Activities is an instrument where foreign exchange proceeds from exporters' special account are placed in Bank Indonesia through Bank's accounts according to with market mechanisms.

Receivables from customer transactions mainly consist of receivables arising from securities transactions of Bank's Subsidiaries. As of 31 December 2024 and 2023, included in receivables from customer transactions is an impaired portfolio amounted to Rp10,003 and Rp10,003, respectively.

Receivables related to ATM and credit card transactions consists of receivable arising from ATM transactions within ATM Bersama, Prima and Link network as well as receivables from Visa, Master Card and JCB as a result of credit card transactions.

Ijarah assets are lease assets from ijarah transaction, ijarah multiservices, and ijarah muntahiyah bittamlik ("IMBT") from Subsidiary.

Assets from unit-link is related to receivables from securities portfolio transactions of unit-link contracts in Subsidiary's mutual fund.

Receivables from government bonds pledged as collateral represent receivables related repo to maturity transactions with third parties. Bank Mandiri has transferred Goverment Bonds ROI 24 with nominal value of USD40,940,000 (full amount) and ROI 25 with nominal value of USD50,000,000 (full amount) and recorded receivables equivalent to the market value of ROI 24 and ROI 25. The receivables will be settled at net basis with settlement of Bank's liabilities to the counterparty amounted to USD31,270,000 (full amount) due on 15 January 2024 and USD34,782,000 (full amount) due on 15 January 2025 (Note 36e).

Deferred insurance contract acquisition fee consists of deferred acquisition cost of unit link back end loading and unit link hybrid insurance product and was amortised with straight-line method from Subsidiaries.

Receivables from policyholders represent receivables from the Subsidiary's to its policyholders related to premium of non unit-link products.

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20. ASET LAIN-LAIN (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, penjualan efek-efek yang masih akan diterima merupakan tagihan yang timbul dari transaksi penjualan efek-efek yang jatuh tempo penyelesaiannya masing-masing pada tanggal 3 Januari 2025 dan 2 Januari 2024.

Lain-lain terutama terdiri dari rekening antar kantor, berbagai macam tagihan dari transaksi kepada pihak ketiga dalam rangka transaksi, antara lain transaksi kliring dan lain-lain.

Mutasi penyisihan kerugian aset lain-lain adalah sebagai berikut:

	2024	2023	
Saldo awal tahun	1.596.320	1.746.417	*Beginning balance*
Penyisihan/(pembalikan) selama tahun berjalan (Catatan 47)	2.906	(153.700)	*Allowance/(reversal) during the year (Note 47)*
Lain-lain*)	(11.576)	3.603	*Others**)
Saldo akhir tahun	**1.587.650**	**1.596.320**	***Ending balance***

*) Termasuk selisih kurs karena penjabaran mata uang asing.

Manajemen berpendapat bahwa total penyisihan kerugian aset lain-lain telah memadai.

***20. OTHER ASSETS** (continued)*

As of 31 December 2024 and 2023, receivables from sales of marketable securities are receivables from sale of marketable securities transaction with maturity date on 3 January 2025 dan 2 January 2024, respectively.

Others mainly consist of inter-office accounts, various form of receivables from transaction with third parties, including clearing transactions and others.

Movement of allowance for impairment losses of other assets are as follows:

*) *Included effect of foreign currencies translation.*

Management believes that the allowance for impairment losses of other assets is adequate.

21. SIMPANAN NASABAH - GIRO DAN GIRO *WADIAH*

a. Berdasarkan mata uang, pihak berelasi dan pihak ketiga:

	2024	2023	
Rupiah			*Rupiah*
Pihak berelasi (Catatan 56)	83.315.577	95.956.127	*Related parties (Note 56)*
Pihak ketiga	298.624.406	270.787.431	*Third parties*
Total	381.939.983	366.743.558	*Total*
Mata uang asing			*Foreign currencies*
Pihak berelasi (Catatan 56)	70.839.895	70.681.705	*Related parties (Note 56)*
Pihak ketiga	115.796.131	114.933.893	*Third parties*
Total (Catatan 62.B.(iv))	186.636.026	185.615.598	*Total (Note 62.B.(iv))*
	568.576.009	**552.359.156**	

Termasuk di dalam saldo simpanan giro adalah giro *wadiah* masing-masing sebesar Rp19.147.079 dan Rp20.847.524 pada tanggal 31 Desember 2024 dan 2023.

21. *DEPOSITS FROM CUSTOMERS - DEMAND DEPOSITS AND WADIAH DEMAND DEPOSITS*

a. By currency, related parties and third parties:

Included in demand deposits are wadiah demand deposits amounted to Rp19,147,079 and Rp20,847,524 as of 31 December 2024 and 2023, respectively.

b. Tingkat suku bunga rata-rata (*cost of funds*) dan kisaran bagi hasil selama tahun berjalan:

Tingkat suku bunga rata-rata (*cost of funds*) per tahun:

b. Average interest rates (cost of funds) and range of profit sharing per annum:

Average interest rates (cost of funds) per annum:

	2024	2023	
Rupiah	2,71%	2,64%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	2,71%	1,95%	*Foreign currencies (equivalent to Rupiah)*

21. SIMPANAN NASABAH - GIRO DAN GIRO *WADIAH* (lanjutan)

b. Tingkat suku bunga rata-rata (*cost of funds*) dan kisaran bagi hasil selama tahun berjalan (lanjutan):

Kisaran bagi hasil giro *wadiah* per tahun:

	2024	2023	
Rupiah	0,02% - 0,04%	0,02% - 0,03%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	0,00% - 0,00%	0,00% - 0,00%	*Foreign currencies (equivalent to Rupiah)*

c. Giro yang dibekukan dan diblokir sebagai jaminan atas bank garansi, kredit yang diberikan, fasilitas pembayaran transaksi perdagangan (*letter of credit* yang tidak dapat dibatalkan) dan untuk tujuan lain pada tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar Rp18.754.987 dan Rp24.664.786 (Catatan 12B.c dan 31d).

21. DEPOSITS FROM CUSTOMERS - DEMAND DEPOSITS AND WADIAH DEMAND DEPOSITS *(continued)*

b. Average interest rates (cost of funds) and range of profit sharing per annum (continued):

Range of profit sharing per annum on wadiah demand deposits:

c. As of 31 December 2024 and 2023, demand deposits pledged as collateral and blocked for bank guarantees, loans and trade finance facilities (irrevocable letter of credits) and for other purposes were amounted to Rp18,754,987 and Rp24,664,786, respectively (Notes 12B.c and 31d).

22. SIMPANAN NASABAH - TABUNGAN DAN TABUNGAN *WADIAH*

a. Berdasarkan mata uang, jenis, pihak berelasi dan pihak ketiga:

	2024	2023	
Rupiah			*Rupiah*
Pihak berelasi (Catatan 56)			*Related parties (Note 56)*
Tabungan Mandiri	4.218.315	3.749.398	*Mandiri Saving Deposits*
Pihak ketiga			*Third parties*
Tabungan Mandiri	516.469.456	453.344.562	*Mandiri Saving Deposits*
Tabungan Mandiri Haji	14.499.671	12.545.926	*Hajj Mandiri Saving Deposits*
Total	535.187.442	469.639.886	*Total*
Mata uang asing			*Foreign currencies*
Pihak berelasi (Catatan 56)			*Related parties (Note 56)*
Tabungan Mandiri	2.120.728	3.791.143	*Mandiri Saving Deposits*
Pihak ketiga			*Third parties*
Tabungan Mandiri	42.883.626	35.860.460	*Mandiri Saving Deposits*
Total (Catatan 62.B.(iv))	45.004.354	39.651.603	*Total (Note 62.B.(iv))*
	580.191.796	**509.291.489**	

Termasuk di dalam saldo simpanan tabungan adalah tabungan *wadiah* masing-masing sebesar Rp55.280.067 dan Rp47.026.374 pada tanggal 31 Desember 2024 dan 2023.

b. Tingkat suku bunga rata-rata (*cost of funds*) per tahun:

	2024	2023	
Rupiah	0,48%	0,50%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	0,17%	0,18%	*Foreign currencies (equivalent to Rupiah)*

c. Pada tanggal 31 Desember 2024 dan 2023, jumlah tabungan yang dibekukan dan diblokir sebagai jaminan atas kredit yang diberikan dan untuk tujuan lain masing-masing sebesar Rp24.905.011 dan Rp20.873.344 (Catatan 12B.c).

22. DEPOSITS FROM CUSTOMERS - SAVING DEPOSITS AND WADIAH SAVING DEPOSITS

a. By currency, type, related parties and third parties:

Included in saving deposits were wadiah saving deposits amounted to Rp55,280,067 and Rp47,026,374 as of 31 December 2024 and 2023, respectively.

b. Average interest rates (cost of funds) per annum:

c. As of 31 December 2024 and 2023, total saving deposits pledged as collateral and blocked for loans and other purposes were amounted to Rp24,905,011 and Rp20,873,344, respectively (Note 12B.c).

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23. SIMPANAN NASABAH - DEPOSITO BERJANGKA

a. Berdasarkan mata uang, pihak berelasi dan pihak ketiga:

	2024	2023	
Rupiah			*Rupiah*
Pihak berelasi (Catatan 56)	42.079.860	32.303.541	*Related parties (Note 56)*
Pihak ketiga	216.319.776	226.435.645	*Third parties*
Total	258.399.636	258.739.186	*Total*
Mata uang asing			*Foreign currencies*
Pihak berelasi (Catatan 56)	11.410.438	2.549.440	*Related parties (Note 56)*
Pihak ketiga	27.657.078	28.508.878	*Third parties*
Total (Catatan 62.B.(iv))	39.067.516	31.058.318	*Total (Note 62.B.(iv))*
	297.467.152	**289.797.504**	

b. Berdasarkan jangka waktu:

	2024	2023	
Rupiah			*Rupiah*
1 bulan	125.080.320	128.782.455	*1 month*
3 bulan	111.627.281	103.855.624	*3 months*
6 bulan	15.653.274	18.084.274	*6 months*
12 bulan	5.771.551	7.837.545	*12 months*
Lebih dari 12 bulan	267.210	179.288	*Over 12 months*
Total	258.399.636	258.739.186	*Total*
Mata uang asing			*Foreign currencies*
1 bulan	17.434.547	14.560.090	*1 month*
3 bulan	16.970.873	11.394.345	*3 months*
6 bulan	3.132.020	3.590.857	*6 months*
12 bulan	1.418.262	1.378.351	*12 months*
Lebih dari 12 bulan	111.814	134.675	*Over 12 months*
Total (Catatan 62.B.(iv))	39.067.516	31.058.318	*Total (Note 62.B.(iv))*
	297.467.152	**289.797.504**	

c. Berdasarkan sisa waktu hingga jatuh tempo:

	2024	2023	
Rupiah			*Rupiah*
Kurang dari 1 bulan	150.248.312	153.424.600	*Less than 1 month*
1 - 3 bulan	94.725.742	90.487.979	*1 - 3 months*
3 - 6 bulan	10.011.364	10.675.783	*3 - 6 months*
6 - 12 bulan	2.888.202	3.705.690	*6 - 12 months*
Lebih dari 12 bulan	526.016	445.134	*Over 12 months*
Total	258.399.636	258.739.186	*Total*
Mata uang asing			*Foreign currencies*
Kurang dari 1 bulan	20.403.876	18.770.698	*Less than 1 month*
1 - 3 bulan	10.285.895	8.360.787	*1 - 3 months*
3 - 6 bulan	7.722.335	3.304.332	*3 - 6 months*
6 - 12 bulan	574.749	474.879	*6 - 12 months*
Lebih dari 12 bulan	80.661	147.622	*Over 12 months*
Total (Catatan 62.B.(iv))	39.067.516	31.058.318	*Total (Note 62.B.(iv))*
	297.467.152	**289.797.504**	

23. DEPOSITS FROM CUSTOMERS - TIME DEPOSITS

a. By currencies, related parties and third parties:

b. *By period:*

c. By remaining period to maturity date:

23. SIMPANAN NASABAH - DEPOSITO BERJANGKA (lanjutan)

d. Tingkat suku bunga rata-rata (*cost of funds*) per tahun:

	2024	2023	
Rupiah	4,06%	3,53%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	3,48%	3,01%	*Foreign currencies (equivalent to Rupiah)*

e. Pada tanggal 31 Desember 2024 dan 2023, jumlah deposito berjangka yang dibekukan dan diblokir sebagai jaminan atas kredit yang diberikan dan untuk tujuan lain masing-masing sebesar Rp59.484.454 dan Rp48.901.417 (Catatan 12B.c).

23. DEPOSITS FROM CUSTOMERS - TIME DEPOSITS *(continued)*

d. Average interest rates (cost of funds) per annum:

e. As of 31 December 2024 and 2023, total time deposits pledged as collateral and blocked for loans and other purposes were amounted to Rp59,484,454 and Rp48,901,417, respectively (Note 12B.c).

24. SIMPANAN DARI BANK LAIN - GIRO, GIRO *WADIAH* DAN TABUNGAN

a. Berdasarkan mata uang, pihak berelasi dan pihak ketiga:

	2024	2023	
Giro dan giro *wadiah*			*Demand deposits and wadiah demand deposits*
Pihak berelasi (Catatan 56)			*Related parties (Note 56)*
Rupiah	1.829	13.230	*Rupiah*
Mata uang asing (Catatan 62.B.(iv))	4.296.812	170.019	*Foreign currencies (Note 62.B.(iv))*
	4.298.641	183.249	
Pihak ketiga			*Third parties*
Rupiah	2.119.086	2.380.398	*Rupiah*
Mata uang asing (Catatan 62.B.(iv))	738.121	2.259.855	*Foreign currencies (Note 62.B.(iv))*
	2.857.207	4.640.253	
Total	7.155.848	4.823.502	*Total*
Tabungan			*Saving deposits*
Pihak berelasi (Catatan 56)			*Related parties (Note 56)*
Rupiah	595	84	*Rupiah*
	595	84	
Pihak ketiga			*Third parties*
Rupiah	1.933.581	1.869.984	*Rupiah*
Mata uang asing (Catatan 62.B.(iv))	14	13	*Foreign currencies (Note 62.B.(iv))*
	1.933.595	1.869.997	
	1.934.190	1.870.081	
	9.090.038	**6.693.583**	

Termasuk dalam simpanan dari bank lain - giro adalah giro *wadiah* masing-masing sebesar Rp183.864 dan Rp125.337 pada tanggal 31 Desember 2024 dan 2023.

24. DEPOSITS FROM OTHER BANKS - DEMAND DEPOSITS, WADIAH DEMAND DEPOSITS AND SAVING DEPOSITS

a. By currencies, related parties and third parties:

Included in deposits from other banks - demand deposits are wadiah demand deposits amounted to Rp183,864 and Rp125,337, as of 31 December 2024 and 2023, respectively.

24. SIMPANAN DARI BANK LAIN - GIRO, GIRO *WADIAH* DAN TABUNGAN (lanjutan)

b. Tingkat suku bunga rata-rata (*cost of funds*) dan kisaran bagi hasil per tahun:

	2024	2023	
Tingkat suku bunga rata-rata (*cost of funds*) per tahun:			*Average interest rates (cost of funds) per annum:*
Giro dan giro *wadiah*			*Demand deposits and wadiah demand deposits*
Rupiah	2,71%	2,64%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	2,71%	1,95%	*Foreign currencies (equivalent to Rupiah)*
Tabungan			*Saving deposits*
Rupiah	0,47%	0,50%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	0,17%	0,18%	*Foreign currencies (equivalent to Rupiah)*
Kisaran bagi hasil giro *wadiah* per tahun:			*Range of profit sharing per annum for wadiah demand deposits:*
Rupiah	0,70% - 0,73%	0,72% - 0,73%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	0,00%	0,00%	*Foreign currencies (equivalent to Rupiah)*

c. Pada tanggal 31 Desember 2024 dan 2023 giro, giro *wadiah* dan tabungan dari bank lain yang menjadi jaminan atas kredit yang diberikan dan bank garansi masing-masing sebesar Rp68.570 dan Rp221.698 (Catatan 12B.c dan 31d).

24. DEPOSITS FROM OTHER BANKS - DEMAND DEPOSITS, WADIAH DEMAND DEPOSITS AND SAVING DEPOSITS *(continued)*

b. Average interest rates (cost of funds) and profit sharing per annum:

c. As of 31 December 2024 and 2023, total demand deposits, wadiah demand deposits and saving deposits from other banks pledged as collateral for loans and bank guarantees were amounted to Rp68,570 and Rp221,698, respectively (Notes 12B.c and 31d).

25. SIMPANAN DARI BANK LAIN - *INTER-BANK CALL MONEY*

a. Berdasarkan mata uang:

	2024	2023	
Pihak berelasi (Catatan 56):			*Related parties (Note 56):*
Rupiah	-	100.000	*Rupiah*
Mata uang asing (Catatan 62.B.(iv))	1.931.400	-	*Foreign currencies (Notes 62.B.(iv))*
	1.931.400	100.000	
Pihak ketiga:			*Third parties:*
Rupiah	700.000	215.000	*Rupiah*
Mata uang asing (Catatan 62.B.(iv))	7.330.154	6.966.896	*Foreign currencies (Notes 62.B.(iv))*
	8.030.154	7.181.896	
	9.961.554	**7.281.896**	

b. Berdasarkan sisa waktu hingga jatuh tempo:

	2024	2023	
Rupiah			*Rupiah*
Kurang dari 1 bulan	700.000	315.000	*Less than 1 month*
Mata uang asing			*Foreign currencies*
Kurang dari 1 bulan	5.210.063	733.167	*Less than 1 month*
Lebih dari 1 bulan	4.051.491	6.233.729	*Over 1 month*
Total (Catatan 62.B.(iv))	9.261.554	6.966.896	*Total (Note 62.B.(iv))*
	9.961.554	**7.281.896**	

25. DEPOSITS FROM OTHER BANKS - INTER-BANK CALL MONEY

a. By currencies:

b. By remaining period to maturity date:

25. SIMPANAN DARI BANK LAIN - *INTER-BANK CALL MONEY* (lanjutan)

c. Tingkat suku bunga rata-rata (*cost of funds*) per tahun:

	2024	2023	
Rupiah	6,22%	5,96%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	5,15%	4,51%	*Foreign currencies (equivalent to Rupiah)*

25. *DEPOSITS FROM OTHER BANKS - INTER-BANK CALL MONEY* *(continued)*

c. *Average interest rates (cost of funds) per annum:*

26. SIMPANAN DARI BANK LAIN - DEPOSITO BERJANGKA

a. Berdasarkan mata uang:

26. *DEPOSITS FROM OTHER BANKS - TIME DEPOSITS*

a. *By currency:*

	2024	2023	
Pihak berelasi (Catatan 56):			*Related parties (Note 56)*
Mata uang asing (Catatan 62.B.(iv))	289.710	384.925	*Foreign currencies (Note 62.B.(iv))*
Pihak ketiga:			*Third parties*
Rupiah	4.735.630	583.710	*Rupiah*
Mata uang asing (Catatan 62.B.(iv))	2.965.777	2.740.666	*Foreign currencies (Note 62.B.(iv))*
	7.701.407	3.324.376	
Total	**7.991.117**	**3.709.301**	***Total***

b. Berdasarkan jangka waktu:

b. *By period:*

	2024	2023	
Rupiah			*Rupiah*
1 bulan	4.492.130	355.810	*1 month*
3 bulan	202.550	189.950	*3 months*
6 bulan	28.200	25.200	*6 months*
12 bulan	12.750	12.750	*12 months*
Total	4.735.630	583.710	*Total*
Mata uang asing			*Foreign currencies*
1 bulan	740.370	153.970	*1 month*
3 bulan	643.800	538.895	*3 months*
6 bulan	1.227.517	1.616.685	*6 months*
12 bulan	32.190	-	*12 months*
Lebih dari 12 bulan	611.610	816.041	*More than 12 months*
Total (Catatan 62.B.(iv))	3.255.487	3.125.591	*Total (Note 62.B.(iv))*
	7.991.117	**3.709.301**	

c. Tingkat suku bunga rata-rata (*cost of funds*) per tahun:

c. *Average interest rates (cost of funds) per annum:*

	2024	2023	
Rupiah	3,77%	3,41%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	3,81%	3,01%	*Foreign currencies (equivalent to Rupiah)*

d. Pada tanggal 31 Desember 2024 dan 2023, deposito berjangka dari bank lain yang menjadi jaminan atas kredit yang diberikan masing-masing sebesar Rp326.178 dan Rp401.803 (Catatan 12B.c).

d. *As of 31 December 2024 and 2023, time deposits from other banks pledged as collateral for loans amounted to Rp326,178 and Rp401,803, respectively (Note 12B.c).*

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27. LIABILITAS KEPADA PEMEGANG POLIS PADA KONTRAK *UNIT-LINK*

Akun ini merupakan liabilitas Entitas Anak kepada pemegang polis pada kontrak *unit-link* Entitas Anak yang ditempatkan pada investasi *unit-link*, dengan rincian sebagai berikut:

27. *LIABILITIES TO UNIT-LINK POLICYHOLDERS*

This account represents Subsidiary's liabilities to policyholders on the Subsidiary's unit-link contracts placed in unit-link investment with details as follows:

	2024	2023	
Non-syariah	27.427.930	28.526.959	*Non-sharia*
Syariah	584.956	667.743	*Sharia*
	28.012.886	**29.194.702**	

Investasi pemegang polis pada kontrak *unit-link* di atas memiliki aset pendasar berupa aset keuangan terutama dalam bentuk kas, efek-efek dan obligasi pemerintah. Pada tanggal 31 Desember 2024 dan 2023, investasi pemegang polis tersebut dicatat sesuai dengan jenis aset keuangan dalam laporan posisi keuangan konsolidasian.

Underlying assets of the above policyholders' investment in unit-link contracts are financial assets mainly consist of cash, marketable securities and government bonds. As of 31 December 2024 and 2023, the investment of policyholders were recorded to the related financial assets in the consolidated statements of financial position.

Termasuk di dalam investasi pemegang *unit-link* adalah dana pemegang polis dalam mata uang asing pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar USD244.769.507 (nilai penuh) dan USD309.102.855 (nilai penuh).

Included in the unit-link policyholders' investments are policyholders' fund in foreign currency as of 31 December 2024 and 2023 amounted to USD244,769,507 (full amount) and USD309,102,855 (full amount), respectively.

Rincian dari investasi *unit-link* non-syariah berdasarkan tipe kontrak adalah sebagai berikut:

The details of non-sharia unit-link investments based on the type of contracts are as follows:

	2024	2023	
Prime equity	11.922.754	9.432.738	*Prime equity*
Dynamic money	6.499.391	9.208.435	*Dynamic money*
Equity Fund Offshore	1.766.122	2.218.895	*Equity Fund Offshore*
Progressive money	1.291.313	1.585.910	*Progressive money*
Attractive money	1.114.797	1.606.195	*Attractive money*
Secure money	920.062	958.580	*Secure money*
Mandiri *Golden Offshore*	897.399	1.127.380	*Mandiri Golden Offshore*
Mandiri *Prime Balanced* Rupiah	481.704	-	*Mandiri Prime Balanced Rupiah*
Money market	443.056	348.419	*Money market*
Mandiri *Equity Money*	432.249	593.340	*Mandiri Equity Money*
Fixed money	316.663	326.603	*Fixed money*
Balance Fund Offshore	289.118	482.263	*Balance Fund Offshore*
Excellent equity	187.752	259.702	*Excellent equity*
Mandiri *Money Market Optima* Rupiah	180.807	-	*Mandiri Money Market Optima Rupiah*
Mandiri *Fixed Income*	162.032	41.199	*Mandiri Fixed Income*
Mandiri *Money Market Berkah Class B* Rupiah	122.308	-	*Mandiri Money Market Berkah Rupiah Class B*
Mandiri *Flexible Equity Offshore*	90.151	103.295	*Mandiri Flexible Equity Offshore*
Active money	74.480	90.686	*Active money*
Mandiri *Fixed Income Optima* Rupiah	70.857	-	*Mandiri Fixed Income Optima Rupiah*
Mandiri *Fixed Income Optima Berkah* Rupiah	47.966	-	*Mandiri Fixed Income Optima Berkah Rupiah*
Protected money	41.408	63.606	*Protected money*
Mandiri *Multi Asset Balanced Offshore*	33.782	38.625	*Mandiri Multi Asset Balanced Offshore*
Mandiri *Global Offshore*	12.566	20.645	*Mandiri Global Offshore*
Money Market CS	29.193	20.443	*Money Market CS*
	27.427.930	**28.526.959**	

27. LIABILITAS KEPADA PEMEGANG POLIS PADA KONTRAK *UNIT-LINK* (lanjutan)

Dynamic money
Penempatan dana berbasis ekuitas dengan dasar investasi pada saham yang diperdagangkan di Bursa Efek Indonesia dan instrumen pasar uang melalui Reksa Dana Schroder Dana Prestasi Dinamis.

Prime equity
Penempatan dana berbasis kombinasi dengan dasar investasi saham yang diperdagangkan di Bursa Efek Indonesia dan instrumen pasar uang melalui Reksa Dana AXA Maestro Saham.

Equity Fund Offshore
Reksa dana berbasis ekuitas dari pasar luar negeri yang dikelola oleh Entitas Anak.

Attractive money
Penempatan dana berbasis ekuitas dengan dasar investasi pada saham dan obligasi yang diperdagangkan di Bursa Efek Indonesia dan instrumen pasar uang melalui Reksa Dana Mandiri Saham Atraktif.

Progressive money
Penempatan dana berbasis kombinasi (*balanced fund*) dengan investasi pada saham dan obligasi yang diperdagangkan di Bursa Efek Indonesia dan instrumen pasar uang melalui Reksa Dana Schroder Dana Campuran Progresif.

Mandiri Golden Offshore
Reksa dana berbasis ekuitas dengan dasar investasinya adalah ekuitas yang diperdagangkan di pasar ekuitas luar negeri.

Secure money
Secure money Rupiah merupakan penempatan dana berbasis pendapatan tetap dengan dasar investasi pada surat berharga pendapatan tetap yang diperdagangkan di Bursa Efek Indonesia dan instrumen pasar uang melalui Reksa Dana Schroder Dana Obligasi Mantap. Penempatan dana dalam mata uang Dolar Amerika melalui investasi pada surat berharga dengan pendapatan tetap yang diperdagangkan di Bursa Efek Indonesia dan bursa luar negeri lainnya serta instrumen pasar uang melalui Reksa Dana Investa Dana Dollar Mandiri.

Mandiri *Equity Money*
Penempatan dana dengan instrumen investasi ekuitas dalam negeri LQ45 melalui Reksa Dana Mandiri Index LQ45 yang dikelola oleh Mandiri Manajemen Investasi ("MMI").

Balance Fund Offshore
Reksa dana yang komposisinya campuran ekuitas dan obligasi dari pasar luar negeri yang dikelola oleh Entitas Anak.

Money market
Penempatan dana berbasis pasar uang dengan investasi pada instrumen pasar uang yang meliputi deposito berjangka dan surat berharga dengan pendapatan tetap yang diperdagangkan di Bursa Efek Indonesia melalui Reksa Dana Mandiri Investa Pasar Uang.

27. *LIABILITIES TO UNIT-LINK POLICYHOLDERS* *(continued)*

Dynamic money
This is an equity fund placement with underlying investments in stocks listed in Indonesia Stock Exchange and money market instruments through Schroder Dana Prestasi Dinamis Mutual Fund.

Prime Equity
Placement of funds based on combination with the investment in stocks listed in Indonesia Stock Exchange and money market instruments through AXA Maestro Shares Mutual Fund.

Equity Fund Offshore
Equity-based mutual funds from foreign markets managed by the Subsidiary.

Attractive money
This is an equity fund placement with underlying investments in stocks and bonds traded in Indonesia Stock Exchange and money market instruments through Mandiri Mutual Fund Attractive Shares.

Progressive money
This is a balanced fund placement with underlying investments in stocks and bonds traded in Indonesia Stock Exchange and money market instruments through Schroder Progressive Balanced Mutual Fund.

Mandiri Golden Offshore
Equity-based mutual funds with underlying investments in equity traded in foreign equity market.

Secure money
Secure money Rupiah is a fixed income based placement of funds with underlying investments in fixed income securities listed in Indonesia Stock Exchange and money market instruments through Schroder Dana Obligasi Mantap Mutual Fund. Placement of funds in USD through investment in fixed income securities traded on the Indonesia Stock Exchange and other foreign exchanges as well as money market instruments through Investa Dana Dollar Mandiri Mutual Fund.

Mandiri Equity Money
Fund placements with LQ45 domestic equity investment instruments through the Mandiri Index LQ45 mutual fund managed by Mandiri Manajemen Investasi ("MMI").

Balance Fund Offshore
Mutual funds which the composition is a mixture of equity and bonds from foreign markets managed by Subsidiary.

Money market
Placement of money market fund with underlying investments in money market instrument including time deposits and fixed income securities traded in Indonesia Stock Exchange through Mandiri Investa Pasar Uang Mutual Fund.

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27. LIABILITAS KEPADA PEMEGANG POLIS PADA KONTRAK *UNIT-LINK* (lanjutan)

Excellent equity
Penempatan dana berbasis saham dengan dasar investasi pada saham berkapitalisasi kecil (di luar 20 saham berkapitalisasi terbesar) di Bursa Efek Indonesia dan instrumen pasar uang melalui Reksa Dana Mandiri *Dynamic Equity*.

Fixed money
Penempatan dana berbasis pendapatan tetap dengan dasar investasi pada obligasi pemerintah Indonesia dan instrumen pasar uang melalui Reksa Dana Mandiri Investa Dana Obligasi II.

Active money
Penempatan dana berbasis kombinasi (*balanced fund*) dengan investasi pada saham dan obligasi yang diperdagangkan di Bursa Efek Indonesia dan instrumen pasar uang melalui Reksa Dana Mandiri Aktif.

Mandiri *Flexible Equity Offshore*
Reksa dana campuran berbasis ekuitas dan pasar uang pada pasar luar negeri.

Protected money
Penempatan dana berbasis kombinasi (*balanced fund*) dengan investasi pada saham dan obligasi yang diperdagangkan di Bursa Efek Indonesia dan instrumen pasar uang dengan jangka waktu kurang dari 1 tahun.

Mandiri *Multi Asset Balanced Offshore*
Reksa dana campuran berbasis pasar uang, ekuitas dan surat berharga pasar luar negeri.

Mandiri *Global Offshore*
Reksa dana campuran berbasis ekuitas dan pasar uang pada pasar luar negeri.

Mandiri *Fixed Income*
Reksa dana berbasis pendapatan tetap dalam mata uang US Dollar, dengan penempatan *underlying* sebagian besar pada Surat Utang Negara Indonesia dalam mata uang US Dollar dan selebihnya dalam instrument Pasar Uang. Reksa dana ini dikelola oleh 2 Manajer Investasi, yaitu Architas Asset Management dan Mandiri Manajemen Investasi (MMI).

Money market CS
Penempatan dana berbasis pasar uang dengan investasi pada instrumen pasar uang khususnya deposito berjangka dengan berdasarkan pada prinsip syariah.

Mandiri Prime Balanced Rupiah
Reksa dana berbasis campuran dengan dasar investasi pada Pasar Uang, Obligasi, dan Saham.

Mandiri Money Market Optima Rupiah
Reksa dana berbasis pasar uang dengan dasar investasi pada Pasar Uang dan Obligasi.

27. *LIABILITIES TO UNIT-LINK POLICYHOLDERS* *(continued)*

Excellent equity
Placement of stock based fund with underlying investments in small cap shares (exclude top 20 largest capitalisation shares) listed in Indonesia Stock Exchange and money market instruments through Mandiri Dynamic Equity Mutual Fund.

Fixed money
Placement of fixed income based fund with underlying investments in Indonesian Government Bonds and money market instruments through Mandiri Investa Dana Obligasi II Mutual Fund.

Active money
Placement of balanced fund with underlying investments in stocks and bonds traded in Indonesia Stock Exchange and money market instruments through Mandiri Aktif Mutual Fund.

Mandiri Flexible Equity Offshore
Mixed mutual fund with underlying investments in equity and money market in foreign markets.

Protected money
Placement of balanced fund with investments in stocks and bonds traded in the Indonesia Stock Exchange and money market instruments with a maturity of less than 1 year.

Mandiri Multi Asset Balanced Offshore
Mixed mutual fund with underlying investments in money market, equity and foreign market securities.

Mandiri Global Offshore
Mixed mutual funds with underlying investments in equity and money market in foreign markets.

Mandiri Fixed Income
Fixed-income mutual fund denominated in US Dollars, with the majority of its underlying investments in Indonesian government bonds in US Dollars and the remainder in money market instruments. This mutual fund is managed by two Investment Managers, namely Architas Asset Management and Mandiri Investment Management (MMI).

Money market CS
Placement of money market fund with underlying investments in money market instrument, especially in time deposits based on sharia principles.

Mandiri Prime Balanced Rupiah
Mixed-based mutual fund with an investment foundation in the Money Market, Bonds, and Stocks.

Mandiri Money Market Optima Rupiah
Money market-based mutual fund with an investment foundation in the Money Market and Bonds.

27. LIABILITAS KEPADA PEMEGANG POLIS PADA KONTRAK *UNIT-LINK* (lanjutan)

27. *LIABILITIES TO UNIT-LINK POLICYHOLDERS (continued)*

Mandiri Fixed Income Optima Rupiah
Reksa dana berbasis pendapatan tetap dengan dasar investasi pada Pasar Uang dan Obligasi.

Mandiri Fixed Income Optima Rupiah
Fixed income-based mutual fund with an investment foundation in the Money Market and Bonds.

Mandiri Fixed Income Optima Berkah Rupiah
Reksa dana berbasis pendapatan tetap dengan dasar investasi pada Pasar Uang dan Obligasi berefek syariah.

Mandiri Fixed Income Optima Berkah Rupiah
Fixed income-based mutual fund with an investment foundation in the Money Market and Sharia-compliant Bonds.

Mandiri Money Market Berkah Rupiah Class B
Reksa dana berbasis pasar uang dengan dasar investasi pada Pasar Uang, Obligasi berefek syariah.

Mandiri Money Market Berkah Rupiah Class B
Money market-based mutual fund with an investment foundation in the Money Market and Sharia-compliant Bonds.

Rincian dari investasi *unit-link* syariah berdasarkan tipe kontrak adalah sebagai berikut:

The details of sharia unit-link investments based on the type of contracts are as follows:

	2024	2023	
Attractive money syariah	234.657	312.625	*Attractive money sharia*
Amanah Pendapatan Tetap	171.434	140.398	*Amanah Fixed Income*
Active money syariah	119.254	147.159	*Active money sharia*
Amanah *equity* syariah	25.950	34.572	*Amanah equity sharia*
Amanah Pasar Uang Syariah	17.231	14.760	*Amanah Money Market Sharia*
Advanced commodity syariah	16.430	18.229	*Advanced commodity sharia*
Total	**584.956**	**667.743**	***Total***

Attractive money syariah
Penempatan dana berbasis ekuitas dengan dasar investasi pada saham dan obligasi yang diperdagangkan di Bursa Efek Indonesia dan instrumen pasar uang berdasarkan prinsip syariah melalui Reksa Dana Mandiri Saham Syariah Atraktif.

Attractive money sharia
Placement of equity based fund with underlying investments in stocks and bonds traded in Indonesia Stock Exchange and money market instruments in accordance with sharia principle through Mandiri Attractive Sharia Stocks Mutual Fund.

Amanah Pendapatan Tetap
Reksa dana syariah dengan dasar investasi pada Sukuk atau Surat Berharga Syariah Negara.

Amanah Fixed Income
Sharia mutual fund with underlying investments of Sukuk and Sharia Government Bonds.

Active money syariah
Penempatan dana berbasis kombinasi (*balanced fund*) dengan dasar investasi pada saham dan obligasi yang diperdagangkan di Bursa Efek Indonesia dan instrumen pasar uang berdasarkan prinsip syariah melalui Reksa Dana Mandiri Berimbang Syariah Aktif.

Active money sharia
Placement of balanced fund with underlying investments in stocks and bonds traded in Indonesia Stock Exchange and money market instruments in accordance with sharia principle through Mandiri Berimbang Active Sharia Mutual Fund.

Amanah *equity* syariah
Penempatan dana berbasis ekuitas dengan dasar investasi pada saham yang diperdagangkan di Bursa Efek Indonesia dan instrumen pasar uang berdasarkan prinsip syariah melalui Reksa Dana BNP Paribas Pesona Amanah.

Amanah equity sharia
Placement of equity based fund with underlying investments in stocks traded in Indonesia Stock Exchange and money market instruments in accordance with sharia principle through BNP Paribas Pesona Amanah Mutual Fund.

Amanah Pasar Uang Syariah
Reksa dana berbasis pendapatan tetap dengan dasar investasinya pasar uang syariah dan efek-efek syariah berpendapatan tetap.

Amanah Money Market Sharia
A fixed income based mutual fund with underlying investments of sharia money market and sharia fixed income marketable securities.

Advanced commodity syariah
Penempatan dana berbasis saham dengan dasar investasi saham yang bergerak pada sektor komoditas dan yang terkait dengan komoditas yang diperdagangkan di Bursa Efek Indonesia dan instrumen pasar uang berdasarkan prinsip syariah melalui Reksa Dana Mandiri Komoditas Syariah Plus.

Advanced commodity sharia
Placement of Stocks based fund with underlying investments in shares in the commodity sector and related to commodities traded in Indonesia Stock Exchange and money market instruments in accordance with sharia principle through Mandiri Commodity Sharia Plus Mutual Fund.

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28. LIABILITAS ATAS EFEK-EFEK YANG DIJUAL DENGAN JANJI DIBELI KEMBALI

28. *SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE LIABILITIES*

2024

Jenis efek	Nilai nominal/ *Nominal value*	Tanggal dimulai/ *Start date*	Tanggal jatuh tempo/ *Maturity date*	Nilai beli kembali/ *Buy back value*	Beban bunga yang belum diamortisasi/ *Unamortised interest expense*	Nilai neto/ *Net value*	*Type of securities*
Rupiah							***Rupiah***
Pihak ketiga							*Third parties*
FR0068	2.478.343	30/12/2024	06/01/2025	2.481.355	2.151	2.479.204	*FR0068*
FR0068	2.375.079	30/12/2024	06/01/2025	2.377.965	2.061	2.375.904	*FR0068*
FR0081	2.351.153	31/12/2024	07/01/2025	2.354.010	2.449	2.351.561	*FR0081*
FR0072	2.338.392	27/12/2024	03/01/2025	2.341.233	812	2.340.421	*FR0072*
FR0072	2.236.722	27/12/2024	03/01/2025	2.239.441	777	2.238.664	*FR0072*
FR0082	2.167.568	31/12/2024	07/01/2025	2.170.202	2.257	2.167.945	*FR0082*
FR0084	2.155.883	31/12/2024	07/01/2025	2.158.503	2.245	2.156.258	*FR0084*
FR0072	2.135.053	27/12/2024	03/01/2025	2.137.648	741	2.136.907	*FR0072*
FR0080	2.099.792	30/12/2024	06/01/2025	2.102.344	1.823	2.100.521	*FR0080*
FR0071	1.986.142	27/12/2024	03/01/2025	1.988.556	690	1.987.866	*FR0071*
FR0082	1.977.207	30/12/2024	06/01/2025	1.979.610	1.717	1.977.893	*FR0082*
FR0084	1.959.894	31/12/2024	07/01/2025	1.962.276	2.042	1.960.234	*FR0084*
FR0071	1.881.608	27/12/2024	03/01/2025	1.883.895	653	1.883.242	*FR0071*
FR0092	1.846.992	30/12/2024	06/01/2025	1.849.237	1.604	1.847.633	*FR0092*
FR0092	1.844.118	27/12/2024	03/01/2025	1.846.359	640	1.845.719	*FR0092*
FR0080	1.718.012	30/12/2024	06/01/2025	1.720.100	1.492	1.718.608	*FR0080*
FR0091	1.707.636	31/12/2024	07/01/2025	1.709.712	1.779	1.707.933	*FR0091*
FR0082	1.646.465	27/12/2024	03/01/2025	1.648.466	572	1.647.894	*FR0082*
FR0081	1.567.435	31/12/2024	07/01/2025	1.569.340	1.633	1.567.707	*FR0081*
FR0082	1.552.381	27/12/2024	03/01/2025	1.554.268	539	1.553.729	*FR0082*
FR0082	1.505.339	27/12/2024	03/01/2025	1.507.169	523	1.506.646	*FR0082*
FR0058	1.485.645	27/12/2024	03/01/2025	1.487.450	515	1.486.935	*FR0058*
FR0071	1.358.939	27/12/2024	03/01/2025	1.360.591	472	1.360.119	*FR0071*
FR0068	1.342.436	30/12/2024	06/01/2025	1.344.067	1.165	1.342.902	*FR0068*
FR0091	988.632	31/12/2024	07/01/2025	989.833	1.030	988.803	*FR0091*
FR0092	922.059	27/12/2024	03/01/2025	923.180	321	922.859	*FR0092*
FR0082	847.374	30/12/2024	06/01/2025	848.404	736	847.668	*FR0082*
FR0084	783.958	31/12/2024	07/01/2025	784.910	816	784.094	*FR0084*
FR0081	685.589	27/12/2024	03/01/2025	686.422	238	686.184	*FR0081*
FR0082	659.695	31/12/2024	07/01/2025	660.496	687	659.809	*FR0082*
FR0058	495.215	27/12/2024	03/01/2025	495.817	172	495.645	*FR0058*
IDSR040625364S	482.382	09/12/2024	06/01/2025	484.821	436	484.385	*IDSR040625364S*
IDSR200625364S	482.215	23/12/2024	20/01/2025	484.653	1.654	482.999	*IDSR200625364S*
FR0090	459.965	16/12/2024	13/01/2025	462.290	997	461.293	*FR0090*
FR0072	406.677	27/12/2024	03/01/2025	407.171	141	407.030	*FR0072*
FR0075	384.120	20/12/2024	17/01/2025	386.062	1.109	384.953	*FR0075*
FR0081	293.824	27/12/2024	03/01/2025	294.181	102	294.079	*FR0081*
IDSR300625367S	239.967	12/12/2024	09/01/2025	241.180	347	240.833	*IDSR300625367S*
IDSR051225364S	233.139	10/12/2024	07/01/2025	234.317	252	234.065	*IDSR051225364S*
IDSR071125364S	202.531	27/12/2024	10/01/2025	203.035	324	202.711	*IDSR071125364S*
FR0084	196.149	05/12/2024	02/01/2025	197.141	36	197.105	*FR0084*
IDSR060625364S	193.728	30/12/2024	13/01/2025	194.210	413	193.797	*IDSR060625364S*
IDSR130625364S	192.953	16/12/2024	13/01/2025	193.929	419	193.510	*IDSR130625364S*
IDSR130625364S	192.953	16/12/2024	13/01/2025	193.929	419	193.510	*IDSR130625364S*
FR0059	191.408	27/12/2024	10/01/2025	191.885	306	191.579	*FR0059*
FR0096	189.172	27/12/2024	10/01/2025	189.643	303	189.340	*FR0096*
FR0082	188.305	30/12/2024	13/01/2025	188.774	402	188.372	*FR0082*
FR0090	183.910	30/12/2024	13/01/2025	184.368	392	183.976	*FR0090*
FR0075	144.102	23/12/2024	20/01/2025	144.831	494	144.337	*FR0075*
IDSR190925364S	142.392	12/12/2024	09/01/2025	143.112	206	142.906	*IDSR190925364S*
FR0096	141.709	19/12/2024	02/01/2025	142.062	25	142.037	*FR0096*
FR0086	141.137	23/12/2024	06/01/2025	141.489	126	141.363	*FR0086*
IDSR240125364S	99.322	19/12/2024	16/01/2025	99.824	269	99.555	*IDSR240125364S*
IDSR210325364S	98.472	30/12/2024	13/01/2025	98.717	210	98.507	*IDSR210325364S*
IDSR070525364S	97.390	30/12/2024	30/01/2025	97.935	510	97.425	*IDSR070525364S*
IDSR300525364S	96.760	19/12/2024	16/01/2025	97.249	262	96.987	*IDSR300525364S*
FR0080	95.223	23/12/2024	06/01/2025	95.460	85	95.375	*FR0080*
IDSR171025364S	94.425	12/12/2024	09/01/2025	94.902	136	94.766	*IDSR171025364S*
FR0086	94.153	30/12/2024	13/01/2025	94.388	201	94.187	*FR0086*
FR0087	91.710	19/12/2024	02/01/2025	91.938	17	91.921	*FR0087*
FR0087	91.656	23/12/2024	06/01/2025	91.884	81	91.803	*FR0087*
FR0065	90.391	30/12/2024	13/01/2025	90.615	192	90.423	*FR0065*
IDSR130625364S	48.267	19/12/2024	02/01/2025	48.387	9	48.378	*IDSR130625364S*
IDSR310125364S	39.617	11/12/2024	08/01/2025	39.818	50	39.768	*IDSR310125364S*
FR0080	33.348	19/12/2024	02/01/2025	33.429	6	33.423	*FR0080*
FR0082	33.039	27/12/2024	10/01/2025	33.119	51	33.068	*FR0082*
FR0065	22.635	31/12/2024	14/01/2025	22.690	51	22.639	*FR0065*
FR0056	19.916	23/12/2024	06/01/2025	19.966	17	19.949	*FR0056*
FR0040	10.406	30/12/2024	13/01/2025	10.431	22	10.409	*FR0040*
FR0081	4.893	19/12/2024	02/01/2025	4.905	1	4.904	*FR0081*
Total Rupiah	57.545.117			57.631.599	46.425	57.585.174	*Total Rupiah*

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28. LIABILITAS ATAS EFEK-EFEK YANG DIJUAL DENGAN JANJI DIBELI KEMBALI (lanjutan)

28. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE LIABILITIES (continued)

2024

Jenis efek	Nilai nominal/ *Nominal value*	Tanggal dimulai/ *Start date*	Tanggal jatuh tempo/ *Maturity date*	Nilai beli kembali/ *Buy back value*	Beban bunga yang belum diamortisasi/ *Unamortised interest expense*	Nilai neto/ *Net value*	*Type of securities*
Mata uang asing							***Foreign currencies***
Pihak ketiga							*Third parties*
FR0056	2.414.207	25/02/2022	18/08/2026	2.742.046	354.022	2.388.024	*FR0056*
FR0059	2.048.567	05/09/2023	15/04/2027	2.119.818	45.012	2.074.806	*FR0059*
FR0086	2.011.861	25/02/2022	16/03/2026	2.257.509	232.702	2.024.807	*FR0086*
FR0064	1.971.223	05/09/2023	17/04/2028	2.066.311	70.149	1.996.162	*FR0064*
FR0086	1.958.967	24/02/2022	13/03/2026	2.198.638	222.482	1.976.156	*FR0086*
FR0071	1.605.052	03/04/2024	08/03/2029	1.693.330	123.234	1.570.096	*FR0071*
FR0078	1.609.500	23/04/2024	23/04/2027	1.658.455	89.123	1.569.332	*FR0078*
FR0078	1.609.466	16/04/2024	16/04/2027	1.655.973	94.742	1.561.231	*FR0078*
FR0059	1.432.874	05/09/2023	15/04/2027	1.487.956	25.525	1.462.431	*FR0059*
FR0084	1.148.365	05/09/2023	15/01/2026	1.271.596	96.495	1.175.101	*FR0084*
FR0056	870.242	24/02/2022	14/08/2026	987.806	107.551	880.255	*FR0056*
FR0090	792.166	24/02/2022	12/02/2027	911.516	62.767	848.749	*FR0090*
FR0091	831.042	05/09/2023	04/09/2026	853.792	6.492	847.300	*FR0091*
FR0092	804.740	05/09/2023	08/09/2026	826.850	19.690	807.160	*FR0092*
FR0091	778.448	05/09/2023	04/09/2026	799.758	6.081	793.677	*FR0091*
FR0078	804.742	03/04/2024	05/04/2027	829.264	44.898	784.366	*FR0078*
FR0078	802.483	03/04/2024	03/04/2029	847.257	70.225	777.032	*FR0078*
ROI 30	627.694	04/04/2024	05/04/2027	646.804	34.909	611.895	*ROI 30*
INDON 2.15 07/28/31	506.168	07/07/2022	07/07/2025	560.565	49.467	511.098	*INDON 2.15 07/28/31*
US455780CQ75	434.248	26/04/2023	24/04/2026	513.425	74.442	438.983	*US455780CQ75*
ROI 27	418.463	04/04/2024	08/12/2026	429.831	26.127	403.704	*ROI 27*
FR0042	366.588	05/09/2023	15/06/2027	380.630	3.396	377.234	*FR0042*
INDON 2.85 02/14/30	359.527	07/07/2022	07/07/2025	398.165	35.135	363.030	*INDON 2.85 02/14/30*
ROI 32	337.995	04/04/2024	05/04/2027	348.285	18.798	329.487	*ROI 32*
INDON 3.85 10/15/30	273.372	07/07/2022	07/07/2025	302.751	26.716	276.035	*INDON 3.85 10/15/30*
FR0090	270.785	05/09/2023	15/03/2027	280.949	6.629	274.320	*FR0090*
INDON-151030	263.609	19/12/2024	17/12/2027	304.610	38.952	265.658	*INDON-151030*
INDOIS-010328	259.674	06/04/2023	06/04/2026	305.032	43.091	261.941	*INDOIS-010328*
ADGB-160430	255.866	19/12/2024	17/12/2027	295.662	37.808	257.854	*ADGB-160430*
INDOIS-090631	244.485	06/04/2023	06/04/2026	287.189	40.570	246.619	*INDOIS-090631*
INDON-280731	230.192	20/12/2024	20/12/2027	266.139	34.151	231.988	*INDON-280731*
ROI 28	225.319	04/04/2024	05/04/2027	232.179	12.531	219.648	*ROI 28*
INDOIS-200229	214.064	06/04/2023	06/04/2026	251.454	35.522	215.932	*INDOIS-200229*
INDOIS 2.55 06/09/31	199.385	07/07/2022	07/07/2025	220.812	19.485	201.327	*INDOIS 2.55 06/09/31*
US71567RAP10	195.689	26/04/2023	24/04/2026	231.370	33.547	197.823	*US71567RAP10*
US455780CS32	173.488	26/04/2023	24/04/2026	205.121	29.741	175.380	*US455780CS32*
INDON-170138	156.572	06/04/2023	06/04/2026	183.921	25.982	157.939	*INDON-170138*
QATAR-140329	151.315	19/12/2024	17/12/2027	174.849	22.358	152.491	*QATAR-140329*
INDON-120331	150.089	06/04/2023	06/04/2026	176.305	24.906	151.399	*INDON-120331*
INDOIS 4.45 02/20/29	148.315	27/09/2024	19/09/2025	154.713	5.818	148.895	*INDOIS 4.45 02/20/29*
INDON-170237	147.459	29/11/2024	28/01/2025	148.710	1.189	147.521	*INDON-170237*
KSA-170430	142.349	20/12/2024	20/12/2027	164.578	21.118	143.460	*KSA-170430*
INDOIS 2.8 06/23/30	141.893	07/07/2022	07/07/2025	157.142	13.867	143.275	*INDOIS 2.8 06/23/30*
INDON-110128	133.960	19/12/2024	17/12/2027	154.796	19.795	135.001	*INDON-110128*
INDON-151030	129.406	20/12/2024	20/12/2027	149.614	19.198	130.416	*INDON-151030*
INDON 3.4 09/18/29	129.009	07/07/2022	07/07/2025	142.874	12.608	130.266	*INDON 3.4 09/18/29*
INDON-280731	128.591	06/04/2023	06/04/2026	151.052	21.339	129.713	*INDON-280731*
INDOIS 2.8 06/23/30	126.949	27/09/2024	19/09/2025	132.362	4.923	127.439	*INDOIS 2.8 06/23/30*
INDOIS-010328	109.118	20/12/2024	20/12/2027	126.158	16.189	109.969	*INDOIS-010328*
INDON-240428	107.353	06/04/2023	06/04/2026	126.104	17.814	108.290	*INDON-240428*
INDON-170237	106.604	06/04/2023	06/04/2026	125.224	17.690	107.534	*INDON-170237*
INDON-180929	100.182	06/04/2023	06/04/2026	117.681	16.625	101.056	*INDON-180929*
PERTM-270625	100.213	27/06/2022	27/06/2025	100.213	-	100.213	*PERTM-270625*
INDOIS-200229	95.306	20/12/2024	20/12/2027	110.189	14.140	96.049	*INDOIS-200229*
INDOIS-090631	90.778	29/11/2024	28/01/2025	91.548	731	90.817	*INDOIS-090631*
INDOIS-200229	88.374	29/11/2024	28/01/2025	89.123	712	88.411	*INDOIS-200229*
INDOIS-230630	82.843	06/04/2023	06/04/2026	97.313	13.747	83.566	*INDOIS-230630*
KSA-020233	82.244	20/12/2024	20/12/2027	95.088	12.202	82.886	*KSA-020233*
INDON-080127	73.892	29/11/2024	28/01/2025	74.519	595	73.924	*INDON-080127*
INDOIS-290327	73.348	29/11/2024	28/01/2025	73.971	591	73.380	*INDOIS-290327*
KSA-291029(SUKUK)	66.271	20/12/2024	20/12/2027	76.620	9.832	66.788	*KSA-291029(SUKUK)*
INDON-110229	61.730	29/11/2024	28/01/2025	62.253	497	61.756	*INDON-110229*
INDOIS-290327	58.976	06/04/2023	06/04/2026	69.277	9.786	59.491	*INDOIS-290327*
KSA-020233	58.746	20/12/2024	20/12/2027	67.920	8.716	59.204	*KSA-020233*
INDOIS-010328	40.919	20/12/2024	20/12/2027	47.309	6.071	41.238	*INDOIS-010328*
INDON-151030	38.822	20/12/2024	20/12/2027	44.884	5.759	39.125	*INDON-151030*
INDOIS-090631	35.325	20/12/2024	20/12/2027	40.841	5.240	35.601	*INDOIS-090631*
INDON-280731	34.529	20/12/2024	20/12/2027	39.921	5.123	34.798	*INDON-280731*
INDON-140230	24.902	20/12/2024	20/12/2027	28.790	3.694	25.096	*INDON-140230*
KSA-020233	23.498	20/12/2024	20/12/2027	27.168	3.486	23.682	*KSA-020233*
INDOIS-200229	13.615	20/12/2024	20/12/2027	15.741	2.020	13.721	*INDOIS-200229*
Total mata uang asing (Catatan 62.B.(iv))	32.604.051			35.307.619	2.636.568	32.671.051	*Total foreign currencies (Note 62.B.(iv))*
Total	**90.149.168**			**92.939.218**	**2.682.993**	**90.256.225**	***Total***

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28. LIABILITAS ATAS EFEK-EFEK YANG DIJUAL DENGAN JANJI DIBELI KEMBALI (lanjutan)

28. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE LIABILITIES (continued)

2023

Jenis efek	Nilai nominal/ *Nominal value*	Tanggal dimulai/ *Start date*	Tanggal jatuh tempo/ *Maturity date*	Nilai beli kembali/ *Buy back value*	Beban bunga yang belum diamortisasi/ *Unamortised interest expense*	Nilai neto/ *Net value*	*Type of securities*
Mata uang asing							***Foreign currencies***
Pihak ketiga							*Third parties*
FR0056	2.309.509	25/02/2022	18/08/2026	2.633.011	194.026	2.438.985	*FR0056*
FR0086	1.924.612	25/02/2022	16/03/2026	2.167.742	135.953	2.031.789	*FR0086*
FR0059	1.959.726	05/09/2023	15/04/2027	2.035.525	35.652	1.999.873	*FR0059*
FR0086	1.874.012	24/02/2022	13/03/2026	2.111.212	132.335	1.978.877	*FR0086*
FR0064	1.885.736	05/09/2023	17/04/2028	1.984.147	59.285	1.924.862	*FR0064*
FR0056	1.613.388	20/10/2023	20/09/2024	1.706.599	72.960	1.633.639	*FR0056*
FR0084	1.539.391	31/10/2023	01/10/2024	1.629.045	73.111	1.555.934	*FR0084*
FR0081	1.534.124	20/10/2023	20/09/2024	1.622.755	69.375	1.553.380	*FR0081*
FR0081	1.465.940	20/10/2023	20/09/2024	1.550.633	66.292	1.484.341	*FR0081*
FR0059	1.370.734	05/09/2023	15/04/2027	1.428.789	29.525	1.399.264	*FR0059*
FR0084	1.098.563	05/09/2023	15/01/2026	1.127.814	6.746	1.121.068	*FR0084*
ROI 30 NEW	882.267	01/11/2023	30/09/2024	931.380	40.143	891.237	*ROI 30 NEW*
FR0056	832.502	24/02/2022	14/08/2026	948.527	69.440	879.087	*FR0056*
FR0091	795.002	05/09/2023	04/09/2026	819.842	8.684	811.158	*FR0091*
FR0090	757.812	24/02/2022	12/02/2027	875.270	74.911	800.359	*FR0090*
FR0092	769.840	05/09/2023	08/09/2026	793.971	8.486	785.485	*FR0092*
FR0087	775.430	20/10/2023	20/09/2024	820.012	34.896	785.116	*FR0087*
FR0091	770.439	17/10/2023	17/09/2024	814.735	34.276	780.459	*FR0091*
FR0091	744.689	05/09/2023	04/09/2026	767.957	8.134	759.823	*FR0091*
ROI 30 NEW	720.137	26/10/2023	26/09/2024	761.137	32.824	728.313	*ROI 30 NEW*
ROI 30 NEW	696.907	26/10/2023	26/09/2024	736.584	31.765	704.819	*ROI 30 NEW*
ROI 29 NEW	629.936	01/11/2023	30/09/2024	665.003	28.663	636.340	*ROI 29 NEW*
US455780CY00	484.216	07/07/2022	07/07/2025	536.254	48.097	488.157	*US455780CY00*
US455780CQ75	415.415	26/04/2023	24/04/2026	491.159	72.435	418.724	*US455780CQ75*
US71567RAS58	406.845	14/12/2021	13/12/2024	430.729	22.840	407.889	*US71567RAS58*
US71567RAM88	364.720	14/12/2021	13/12/2024	386.131	20.476	365.655	*US71567RAM88*
FR0042	350.690	05/09/2023	15/06/2027	365.495	7.564	357.931	*FR0042*
US455780CQ75	343.936	07/07/2022	07/07/2025	380.898	34.163	346.735	*US455780CQ75*
FR0090	259.042	05/09/2023	15/03/2027	269.778	5.345	264.433	*FR0090*
US455780CS32	261.517	07/07/2022	07/07/2025	289.622	25.977	263.645	*US455780CS32*
US455780CY00	257.762	14/12/2021	13/12/2024	272.894	14.471	258.423	*US455780CY00*
INDON-280731	252.814	20/12/2021	20/12/2024	267.053	13.340	253.713	*INDON-280731*
INDOIS-010328	248.413	06/04/2023	06/04/2026	291.803	40.649	251.154	*INDOIS-010328*
INDOIS-090631	233.882	06/04/2023	06/04/2026	274.735	38.272	236.463	*INDOIS-090631*
INDOIS-200229	204.780	06/04/2023	06/04/2026	240.549	33.509	207.040	*INDOIS-200229*
US455780CQ75	198.360	14/12/2021	13/12/2024	210.004	11.136	198.868	*US455780CQ75*
US71567RAS58	190.738	07/07/2022	07/07/2025	211.236	18.946	192.290	*US71567RAS58*
INDOIS-290327	189.737	13/12/2021	13/12/2024	200.596	10.173	190.423	*INDOIS-290327*
US455780CS32	187.203	26/04/2023	24/04/2026	196.225	8.628	187.597	*US455780CS32*
US455780CV60	181.329	14/12/2021	13/12/2024	191.974	10.180	181.794	*US455780CV60*
US71567RAP10	165.965	26/04/2023	24/04/2026	221.336	52.953	168.383	*US71567RAP10*
ADGB-160430	161.576	27/01/2022	13/12/2024	170.020	7.910	162.110	*ADGB-160430*
QATAR-140329	157.280	15/12/2021	13/12/2024	165.836	8.015	157.821	*QATAR-140329*
INDON-170138	149.782	06/04/2023	06/04/2026	175.945	24.510	151.435	*INDON-170138*
INDON-080126	149.171	13/12/2021	13/12/2024	157.709	7.999	149.710	*INDON-080126*
INDOIS-290326	147.757	15/12/2021	13/12/2024	155.795	7.530	148.265	*INDOIS-290326*
INDON-151030	145.153	13/01/2022	13/12/2024	153.226	7.563	145.663	*INDON-151030*
INDON-120331	143.580	06/04/2023	06/04/2026	168.659	23.494	145.165	*INDON-120331*
US71567RAP10	135.739	07/07/2022	07/07/2025	150.327	13.483	136.844	*US71567RAP10*
PELIN-25	136.341	08/12/2023	08/03/2024	136.341	-	136.341	*PELIN-25*
US455780CK06	123.415	07/07/2022	07/07/2025	136.678	12.259	124.419	*US455780CK06*
INDON-280731	123.014	06/04/2023	06/04/2026	144.501	20.129	124.372	*INDON-280731*
INDOIS-010328	113.191	03/03/2022	13/12/2024	119.196	5.626	113.570	*INDOIS-010328*
INDOIS-200229	104.676	13/01/2022	13/12/2024	110.498	5.454	105.044	*INDOIS-200229*
INDON-240428	102.697	06/04/2023	06/04/2026	120.635	16.805	103.830	*INDON-240428*
INDON-170237	101.980	06/04/2023	06/04/2026	119.793	16.687	103.106	*INDON-170237*
INDON-180929	95.837	06/04/2023	06/04/2026	112.577	15.682	96.895	*INDON-180929*
PERTM-270625	95.867	27/06/2022	27/06/2025	95.867	-	95.867	*PERTM-270625*
KSA-020233	95.061	13/12/2021	13/12/2024	100.502	5.096	95.406	*KSA-020233*
INDOIS-230630	79.250	06/04/2023	06/04/2026	93.093	12.969	80.124	*INDOIS-230630*
ADGB-111027	74.130	13/01/2022	13/12/2024	78.252	3.862	74.390	*ADGB-111027*
QATAR-160425	73.894	15/12/2021	13/12/2024	77.914	3.766	74.148	*QATAR-160425*
KSA-291029(SUKUK)	72.252	13/01/2022	13/12/2024	76.270	3.764	72.506	*KSA-291029(SUKUK)*
US455780CK06	68.430	14/12/2021	13/12/2024	72.448	3.842	68.606	*US455780CK06*
INDON-110128	68.055	16/02/2022	13/12/2024	71.543	3.268	68.275	*INDON-110128*
KSA-020233	65.434	03/03/2022	20/12/2024	68.874	3.222	65.652	*KSA-020233*
INDON-280731	65.274	15/12/2021	13/12/2024	68.824	3.326	65.498	*INDON-280731*
INDOIS-090626	63.033	20/12/2021	20/12/2024	66.583	3.326	63.257	*INDOIS-090626*
INDOIS-290327	56.418	06/04/2023	06/04/2026	66.273	9.232	57.041	*INDOIS-290327*
INDON-151030	44.174	13/12/2021	13/12/2024	46.702	2.368	44.334	*INDON-151030*
INDON-170237	44.072	16/02/2022	13/12/2024	46.331	2.116	44.215	*INDON-170237*
INDOIS-010328	43.327	20/12/2021	20/12/2024	45.767	2.286	43.481	*INDOIS-010328*
US455780CQ75	39.672	14/12/2021	13/12/2024	42.001	2.227	39.774	*US455780CQ75*
INDOIS-090631	39.537	13/12/2021	13/12/2024	41.800	2.120	39.680	*INDOIS-090631*
INDON-280731	37.922	20/12/2021	20/12/2024	40.058	2.001	38.057	*INDON-280731*
INDON-240428	29.303	13/12/2021	13/12/2024	30.980	1.571	29.409	*INDON-240428*
INDON-140230	27.416	13/12/2021	13/12/2024	28.985	1.470	27.515	*INDON-140230*
INDON-180929	27.379	16/02/2022	13/12/2024	28.782	1.314	27.468	*INDON-180929*
KSA-020233	26.174	03/03/2022	13/12/2024	27.562	1.301	26.261	*KSA-020233*
INDOIS-230630	23.201	13/12/2021	13/12/2024	24.529	1.245	23.284	*INDOIS-230630*
US71567RAM88	22.467	14/12/2021	13/12/2024	23.786	1.262	22.524	*US71567RAM88*
INDOIS-200229	15.123	13/12/2021	13/12/2024	15.988	811	15.177	*INDOIS-200229*
Total mata uang asing (Catatan 62.B.(iv))	35.536.114			38.337.611	2.007.547	36.330.064	*Total foreign currencies (Note 62.B.(iv))*
Total	**35.536.114**			**38.337.611**	**2.007.547**	**36.330.064**	***Total***

29. LIABILITAS AKSEPTASI / *29. ACCEPTANCE PAYABLES*

a. Berdasarkan jenis mata uang, pihak berelasi dan pihak ketiga: / *a. By currencies, related parties and third parties:*

	2024	2023	
Rupiah			*Rupiah*
Liabilitas kepada bank lain			*Payables to other banks*
Pihak berelasi (Catatan 56)	1.990.274	1.890.413	*Related parties (Note 56)*
Pihak ketiga	2.608.480	6.473.697	*Third parties*
Liabilitas kepada debitur			*Payables to debtors*
Pihak berelasi (Catatan 56)	188.236	118.031	*Related parties (Note 56)*
Pihak ketiga	549.094	703.350	*Third parties*
Total	5.336.084	9.185.491	*Total*
Mata uang asing			*Foreign currencies*
Liabilitas kepada bank lain			*Payables to other banks*
Pihak berelasi (Catatan 56)	367.298	587.133	*Related parties (Note 56)*
Pihak ketiga	3.354.959	4.798.970	*Third parties*
Liabilitas kepada debitur			*Payables to debtors*
Pihak berelasi (Catatan 56)	19.479	18.684	*Related parties (Note 56)*
Pihak ketiga	58.193	203.610	*Third parties*
Total (Catatan 62.B.(iv))	3.799.929	5.608.397	*Total (Note 62.B.(iv))*
	9.136.013	**14.793.888**	

b. Berdasarkan jatuh tempo: / *b. By maturity:*

	2024	2023	
Rupiah			*Rupiah*
Kurang dari 1 bulan	917.321	1.294.293	*Less than 1 month*
1 - 3 bulan	2.552.176	3.875.992	*1 - 3 months*
3 - 6 bulan	1.866.587	4.015.206	*3 - 6 months*
Total	5.336.084	9.185.491	*Total*
Mata uang asing			*Foreign currencies*
Kurang dari 1 bulan	1.082.622	1.388.088	*Less than 1 month*
1 - 3 bulan	1.889.492	2.167.759	*1 - 3 months*
3 - 6 bulan	547.886	1.748.610	*3 - 6 months*
6 - 12 bulan	30.962	204.009	*6 - 12 months*
Lebih dari 12 bulan	248.967	99.931	*More than 12 months*
Total (Catatan 62.B.(iv))	3.799.929	5.608.397	*Total (Note 62.B.(iv))*
	9.136.013	**14.793.888**	

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30. EFEK-EFEK YANG DITERBITKAN / *30. DEBT SECURITIES ISSUED*

	2024	2023	
Rupiah			*Rupiah*
Pihak berelasi (Catatan 56)			*Related parties (Note 56)*
Obligasi	3.922.950	4.839.450	*Bonds*
Sertifikat Investasi *Mudharabah* Antarbank (SIMA)	402.375	226.985	*Interbank Mudharabah Investment Certificate (SIMA)*
Sukuk *Mudharabah Sustainability*	255.500	-	*Sukuk Mudharabah Sustainability*
	4.580.825	5.066.435	
Pihak ketiga			*Third parties*
Obligasi	12.575.161	15.440.301	*Bonds*
Sertifikat Investasi *Mudharabah* Antarbank (SIMA)	3.967.484	1.401.191	*Interbank Mudharabah Investment Certificate (SIMA)*
Sukuk *Mudharabah Sustainability*	2.342.126	-	*Sukuk Mudharabah Sustainability*
Cek perjalanan Mandiri	59.289	62.799	*Mandiri travelers' cheques*
Sukuk *Mudharabah Muqayyadah* I Tahap III	7.969	-	*Sukuk Mudharabah Muqayyadah I Phase III*
Sukuk *Mudharabah Muqayyadah* I Tahap II	7.286	-	*Sukuk Mudharabah Muqayyadah I Phase II*
Sukuk *Mudharabah Muqayyadah* I Tahap I	3.307	3.608	*Sukuk Mudharabah Muqayyadah I Phase I*
	18.962.622	16.907.899	
	23.543.447	21.974.334	
Mata uang asing (Catatan 62.B.(iv))			*Foreign currencies (Note 62.B.(iv))*
Pihak ketiga			*Third parties*
Obligasi	17.676.520	28.421.722	*Bonds*
	41.219.967	50.396.056	
Dikurangi: biaya penerbitan yang belum diamortisasi	(78.900)	(78.292)	*Less: unamortised debt issuance cost*
Neto	**41.141.067**	**50.317.764**	***Net***

Obligasi / ***Bonds***

Bank Mandiri / *Bank Mandiri*

Rupiah / *Rupiah*

Pada tanggal 4 Juli 2023, Bank Mandiri menerbitkan Obligasi Berwawasan Lingkungan Berkelanjutan I Bank Mandiri Tahap I Tahun 2023 ("Obligasi Berwawasan Lingkungan Berkelanjutan I Tahap I") dengan nilai nominal sebesar Rp5.000.000 yang terdiri atas 2 (dua) seri:

On 4 July 2023, Bank Mandiri issued Continuous Green Bond I Bank Mandiri Phase I Year 2023 ("Continuous Green Bond I Phase I") with total nominal value Rp5,000,000, which consist of 2 (two) series:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	1.950.000	5,80%	4 Juli/*July* 2026	*Series A*
Seri B	3.050.000	6,10%	4 Juli/*July* 2028	*Series B*

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Bank Mandiri (lanjutan)

Rupiah (lanjutan)

Obligasi Berwawasan Lingkungan Berkelanjutan I Tahap I ditawarkan dengan nilai 100% (seratus persen) dari jumlah pokok obligasi. Bunga obligasi dibayarkan setiap triwulan, dengan pembayaran bunga pertama dilakukan pada tanggal 4 Oktober 2023, sedangkan pembayaran bunga terakhir sekaligus jatuh tempo obligasi adalah pada tanggal 4 Juli 2026 untuk seri A dan 4 Juli 2028 untuk seri B yang juga merupakan tanggal pelunasan pokok dari masing-masing seri obligasi. Pembayaran pokok obligasi dilakukan secara penuh pada saat tanggal jatuh tempo. Wali amanat dari penerbitan Obligasi Berwawasan Lingkungan Berkelanjutan I Tahap I adalah PT Bank Negara Indonesia (Persero) Tbk. Seluruh dana yang diperoleh dari hasil Penawaran Umum Obligasi Berwawasan Lingkungan ini, setelah dikurangi biaya-biaya Emisi, akan digunakan seluruhnya untuk melakukan pembiayaan (*finance*) atau pembiayaan ulang (*refinance*) atas kegiatan-kegiatan yang termasuk dalam kategori Kegiatan Usaha Berwawasan Lingkungan (KUBL) sebagaimana diatur dalam Peraturan Otoritas Jasa Keuangan (POJK) No. 60/POJK.04/2017 tentang Penerbitan dan Persyaratan Efek Bersifat Utang Berwawasan Lingkungan (*Green Bond*) sebagaimana diubah dengan POJK No. 18/2023 tentang Penerbitan Dan Persyaratan Efek Bersifat Utang Dan Sukuk Berlandaskan Keberlanjutan, dengan porsi paling sedikit sebesar 70% (tujuh puluh persen) digunakan untuk membiayai KUBL.

***30. DEBT SECURITIES ISSUED** (continued)*

***Bonds** (continued)*

Bank Mandiri (continued)

Rupiah (continued)

Continuous Green Bond I Phase I is offered at 100% (one hundred percent) of the principal amount of bonds. The bond interest is paid on a quarterly basis with the first interest payment made on 4 October 2023, while the last interest payment and maturity date of the bonds is on 4 July 2026 for Series A and 4 July 2028 for Series B which is also the redemption date of the principal of each series of bonds. The payments of the bonds principal will be fully paid on the maturity date. The trustee of the bond issuance of Continuous Green Bond I Phase I is PT Bank Negara Indonesia (Persero) Tbk. All funds obtained from the issuance of this public offering, after omitting issuance cost, will be used entirely on the financing or refinancing of Environmental Based Business Activity (hereinafter abbreviated as KUBL or Kegiatan Usaha Berwawasan Lingkungan (KUBL) as regulated on Financial Services Authority (FSA) Regulation (POJK) No. 60/POJK.04/2017 concerning Issuance and Requirements of Green Bond as amended by POJK No. 18/2023 concerning Issuance And Requirements of Sustainability Debt and Sukuk Securities, with allocation of at least 70% (seventy percent) goes to the financing of Environmental Based Business Activity.

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	350.000	7,75%	12 Mei/*May* 2025	*Series A*
Seri B	650.000	8,30%	12 Mei/*May* 2027	*Series B*

Obligasi Berkelanjutan II Tahap I ditawarkan dengan nilai 100% (seratus persen) dari jumlah pokok obligasi. Bunga obligasi dibayarkan setiap triwulan, dengan pembayaran bunga pertama dilakukan pada tanggal 12 Agustus 2020, sedangkan pembayaran bunga terakhir sekaligus jatuh tempo obligasi adalah pada tanggal 12 Mei 2025 untuk seri A dan 12 Mei 2027 untuk seri B yang juga merupakan tanggal pelunasan pokok dari masing-masing seri obligasi. Pembayaran pokok obligasi dilakukan secara penuh pada saat tanggal jatuh tempo. Wali amanat dari penerbitan Obligasi Berkelanjutan II Tahap I adalah PT Bank Permata Tbk.

Continuous Bonds II Phase I is offered at 100% (one hundred percent) of the principal amount of bonds. The bond interest is paid on quarterly basis with the first interest payment was made on 12 August 2020, while the last interest payment and maturity date of the bonds will be on 12 May 2025 for Series A and 12 May 2027 for Series B which is also the redemption date of the principal of each series of bonds. The payments of the bonds principal will be fully paid on the maturity date. The trustee of the bond issuance of Continuous Bonds II Phase I is PT Bank Permata Tbk.

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30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Bank Mandiri (lanjutan)

Rupiah (lanjutan)

Pada tanggal 31 Desember 2024 dan 31 Desember 2023, peringkat Obligasi Berkelanjutan II Tahap I menurut Pefindo adalah idAAA *(triple* A).

Pada tanggal 21 September 2018, Bank Mandiri menerbitkan Obligasi Berkelanjutan I Bank Mandiri Tahap III Tahun 2018 (“Obligasi Berkelanjutan I Tahap III”) dengan nilai nominal sebesar Rp3.000.000 sebagai berikut:

***30. DEBT SECURITIES ISSUED** (continued)*

***Bonds** (continued)*

Bank Mandiri (continued)

Rupiah (continued)

As of 31 December 2024 and 31 December 2023 based on Pefindo’s rating, the Continuous Bonds II Phase I was rated idAAA (triple A).

On 21 September 2018, Bank Mandiri issued Continuous Bonds I Bank Mandiri Phase III Year 2018 (“Continuous Bonds I Phase III”) with total nominal value Rp3,000,000 as below:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Obligasi Berkelanjutan I Tahap III	3.000.000	8,50%	21 September 2023	*Continuous Bond I Phase III*

Obligasi Berkelanjutan I Tahap III ditawarkan dengan nilai 100% (seratus persen) dari jumlah pokok obligasi. Bunga obligasi dibayarkan setiap triwulan, dengan pembayaran bunga pertama dilakukan pada tanggal 21 Desember 2018, sedangkan pembayaran bunga terakhir sekaligus jatuh tempo obligasi adalah pada tanggal 21 September 2023 yang juga merupakan tanggal pelunasan pokok obligasi. Pembayaran pokok obligasi telah dilakukan secara penuh pada saat tanggal jatuh tempo. Wali amanat dari penerbitan Obligasi Berkelanjutan I Tahap III adalah PT Bank Permata Tbk.

Continuous Bonds I Phase III is offered at 100% (one hundred percent) of the principal amount of bonds. The bond interest is paid on quarterly basis with the first interest payment was made on 21 December 2018, while the last interest payment and maturity date of the bonds on 21 September 2023 which is also the redemption date of the principal amount of bonds. The payment of the bonds principal is fully paid on the maturity date. The trustee of the Continuous Bonds I Phase III issuance is PT Bank Permata Tbk.

Pada tanggal 15 Juni 2017, Bank Mandiri menerbitkan Obligasi Berkelanjutan I Bank Mandiri Tahap II Tahun 2017 (“Obligasi Berkelanjutan I Tahap II”) dengan nilai nominal sebesar Rp6.000.000 yang terdiri atas 4 (empat) seri:

On 15 June 2017, Bank Mandiri issued Continuous Bonds I Bank Mandiri Phase II Year 2017 (“Continuous Bonds I Phase II”) with total nominal value of Rp6,000,000, which consist of 4 (four) series:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	1.000.000	8,00%	15 Juni/*June* 2022	*Series A*
Seri B	3.000.000	8,50%	15 Juni/*June* 2024	*Series B*
Seri C	1.000.000	8,65%	15 Juni/*June* 2027	*Series C*
Seri D	1.000.000	7,80%	15 Juni/*June* 2020	*Series D*

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Bank Mandiri (lanjutan)

Rupiah (lanjutan)

Obligasi Berkelanjutan I Tahap II Seri A, Seri B dan Seri C ditawarkan dengan nilai 100% (seratus persen) dari jumlah pokok obligasi. Bunga obligasi dibayarkan setiap triwulan, dengan pembayaran bunga pertama dilakukan pada tanggal 15 September 2017 sedangkan pembayaran bunga terakhir sekaligus jatuh tempo obligasi adalah pada tanggal 15 Juni 2022 untuk Seri A, 15 Juni 2024 untuk Seri B dan 15 Juni 2027 untuk Seri C yang juga merupakan tanggal pelunasan pokok dari masing-masing seri obligasi. Obligasi Seri D ditawarkan tanpa bunga dengan harga penawaran senilai 79,3146% (tujuh puluh sembilan koma tiga satu empat enam persen) dari jumlah pokok obligasi dan telah jatuh tempo pada tanggal 15 Juni 2020. Wali amanat dari penerbitan Obligasi Berkelanjutan I Tahap II adalah PT Bank Tabungan Negara (Persero) Tbk.

30. DEBT SECURITIES ISSUED *(continued)*

Bonds *(continued)*

Bank Mandiri (continued)

Rupiah (continued)

Continuous Bonds I Phase II Series A, Series B and Series C are offered at 100% (one hundred percent) of the principal amount of the bonds. The interest of the bond is paid on quarterly basis, with the first payment made on 15 September 2017 while the last interest payment date and maturity date of the bonds are on 15 June 2022 for Series A, 15 June 2024 for Series B and 15 June 2027 for Series C which is also the redemption date of the principal of each series of bonds. Series D bonds are offered without interest at a bid price of 79.3146% (seventy nine point three one four six percent) of the principal amount of bonds and the maturity date is 15 June 2020. The trustee of the Continuous Bonds I Phase II issuance is PT Bank Tabungan Negara (Persero) Tbk.

Pada tanggal 30 September 2016, Bank Mandiri menerbitkan Obligasi Berkelanjutan I Bank Mandiri Tahap I Tahun 2016 ("Obligasi Berkelanjutan I Tahap I") dengan nilai nominal sebesar Rp5.000.000 yang terdiri atas 3 (tiga) seri:

On 30 September 2016, Bank Mandiri issued Continuous Bonds I Bank Mandiri Phase I Year 2016 ("Continuous Bonds I Phase I") with total nominal value of Rp5,000,000 which consist of 3 (three) series:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	1.100.000	7,95%	30 September 2021	*Series A*
Seri B	1.500.000	8,50%	30 September 2023	*Series B*
Seri C	2.400.000	8,65%	30 September 2026	*Series C*

Bunga Obligasi Berkelanjutan I Tahap I dibayarkan setiap triwulan, dengan pembayaran bunga pertama dilakukan pada tanggal 30 Desember 2016 sedangkan pembayaran bunga obligasi terakhir sekaligus jatuh tempo obligasi adalah 30 September 2021 untuk Seri A, 30 September 2023 untuk Seri B, dan 30 September 2026 untuk seri C yang juga merupakan tanggal pelunasan pokok dari masing-masing seri obligasi. Pembayaran pokok obligasi untuk Seri A dan Seri B telah dilakukan secara penuh pada saat tanggal jatuh tempo. Wali amanat dari penerbitan Obligasi Berkelanjutan I Tahap I adalah PT Bank Tabungan Negara (Persero) Tbk.

The interest of Continuous Bonds I Phase I is paid on a quarterly basis, with the first interest payment made on 30 December 2016 while the last interest and principal payment date of the bonds are on 30 September 2021 for Series A, 30 September 2023 for Series B and 30 September 2026 for Series C which is also the redemption date the principal of each series of bonds. Principal payment for Series A and Series B are fully paid on the maturity date. The trustee for Continuous Bonds I Phase I is PT Bank Tabungan Negara (Persero) Tbk.

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30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Bank Mandiri (lanjutan)

Rupiah (lanjutan)

Pada tanggal 31 Desember 2024 dan 31 Desember 2023, peringkat Obligasi Berkelanjutan I Tahap I, Tahap II dan Tahap III menurut Pefindo adalah idAAA *(triple* A*)*.

Selama berlakunya jangka waktu Obligasi dan sebelum dilunasinya jumlah terhutang, Bank Mandiri berkewajiban untuk: (i) memelihara pada setiap saat keadaan keuangan berada dalam kondisi sehat sesuai ketentuan OJK; (ii) mempertahankan tingkat kesehatan Bank minimal berada dalam peringkat komposit 3 (tiga) yang tergolong "Cukup Baik", sesuai penilaian internal berdasarkan ketentuan Bank Indonesia; (iii) memperoleh, mematuhi segala ketentuan dan melakukan hal-hal yang diperlukan untuk menjaga tetap berlakunya segala izin dan persetujuan (baik dari pemerintah ataupun lainnya) dan mematuhi peraturan perundang-undangan Republik Indonesia.

30. DEBT SECURITIES ISSUED *(continued)*

Bonds *(continued)*

Bank Mandiri (continued)

Rupiah (continued)

As of 31 December 2024 and 31 December 2023 the Pefindo's rating of Continuous Bonds I Phase I, Phase II and Phase III is idAAA (triple A).

During the validity periods of the Bonds and prior to the repayment of the bonds, Bank Mandiri has to comply to: (i) maintain the overall Bank's soundness level as regulated by FSA; (ii) maintain the Bank's soundness level at a minimum in the composite level 3 (three) which is categorised as "Fair", according to internal assessment based upon on Bank Indonesia's regulation; (iii) obtain and comply with permits and approvals (from the government or other parties) and comply to Indonesia's laws and regulations.

Bank Mandiri tanpa persetujuan tertulis Wali Amanat tidak akan melakukan hal-hal sebagai berikut: (i) mengurangi modal ditempatkan dan disetor kecuali karena adanya ketentuan Pemerintah atau Bank Indonesia; (ii) mengadakan perubahan bidang usaha; (iii) mengadakan penggabungan, konsolidasi, akuisisi dengan entitas lain yang menyebabkan bubarnya Bank Mandiri.

Bank Mandiri without written approval from the Trustee will not: (i) reduce the Bank's issued and paid up capital except such a reduction is conducted based on regulations from the Government of Indonesia or Bank Indonesia; (ii) change its nature of business; (iii) conducting merger, consolidation, or acquisitions which led to the dissolution of Bank Mandiri.

Obligasi ini tidak dijamin dengan suatu bentuk jaminan khusus, kecuali jaminan umum sebagaimana dimaksud dalam dan sesuai dengan ketentuan Pasal 1131 dan Pasal 1132 Kitab Undang-Undang Hukum Perdata Indonesia yakni seluruh harta kekayaan Bank, baik benda bergerak maupun tidak bergerak, baik yang telah ada maupun yang akan ada di kemudian hari, menjadi tanggungan untuk seluruh perikatan Bank termasuk obligasi tersebut.

The bonds are not guaranteed by any form of special guarantee, except for the general guarantee as referred and in accordance with the Article 1131 and Article 1132 of the Indonesian Civil Law, all the assets of the Bank, either moving objects and objects that are not moving, present or future, shall be regarded as securities for all the Bank's agreements including those bonds.

Mata Uang Asing

Foreign Currency

Pada tanggal 4 April 2023, Bank Mandiri menerbitkan *Euro Medium Term Notes* (EMTN) keempat dengan nilai nominal sebesar USD300.000.000 (nilai penuh) di *Singapore Exchange* (SGX) sebagai berikut:

On 4 April 2023, Bank Mandiri issued the fourth Euro Medium Term Notes (EMTN) with nominal value of USD300,000,000 (full amount) in Singapore Exchange (SGX) as follow:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Euro Medium Term Notes	USD300.000.000	5,50%	4 April 2026	*Euro Medium Term Notes*

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Bank Mandiri (lanjutan)

Mata Uang Asing (lanjutan)

Obligasi EMTN keempat ditawarkan dengan nilai 99,58% (sembilan puluh sembilan koma lima delapan persen) dari jumlah pokok obligasi. Bunga obligasi dibayarkan setiap semester, dengan pembayaran bunga pertama dilakukan pada tanggal 4 Oktober 2023, sedangkan pembayaran bunga terakhir sekaligus jatuh tempo obligasi adalah pada tanggal 4 April 2026 yang juga merupakan tanggal pelunasan pokok dari obligasi. Wali amanat dari penerbitan EMTN adalah Bank of New York Mellon.

Pada tanggal 31 Desember 2024 dan 31 Desember 2023, peringkat EMTN keempat adalah Baa2 (Moody's) dan BBB- (Fitch Ratings).

Pada tanggal 19 April 2021, Bank Mandiri menerbitkan EMTN ketiga, yaitu *Sustainability Bond* Bank Mandiri 2021, dengan nilai nominal sebesar USD300.000.000 (nilai penuh) di *Singapore Exchange* (SGX) sebagai berikut:

30. *DEBT SECURITIES ISSUED* *(continued)*

Bonds *(continued)*

Bank Mandiri (continued)

Foreign Currency (continued)

The fourth EMTN is offered at 99.58% (ninety-nine point five eight percent) of the principal amount of the bonds. The bond interest is paid on semi-annual basis, with the first interest payment scheduled on 4 October 2023 and the last interest payment and due date of the bond principal on 4 April 2026, which also the due date of the principal amount of the bonds. The trustee of the EMTN bond issuance is Bank of New York Mellon.

As of 31 December 2024 and 31 December 2023, the credit ratings for the fourth EMTN are Baa2 (Moody's) and BBB- (Fitch Ratings).

On 19 April 2021, Bank Mandiri issued the third EMTN, namely Bank Mandiri Sustainability Bond 2021, with total nominal value of USD300,000,000 (full amount) on the Singapore Exchange (SGX) as follows:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Euro Medium Term Notes	USD300.000.000	2,00%	19 April 2026	*Euro Medium Term Notes*

Sustainability Bond Bank Mandiri 2021 ditawarkan dengan nilai 98,913% (sembilan puluh delapan koma sembilan satu tiga persen) dari jumlah pokok obligasi. Bunga obligasi dibayarkan setiap semester, dengan pembayaran bunga pertama dilakukan pada tanggal 19 Oktober 2021, sedangkan pembayaran bunga terakhir sekaligus jatuh tempo obligasi adalah pada tanggal 19 April 2026 yang juga merupakan tanggal pelunasan pokok dari obligasi. Wali amanat dari penerbitan EMTN adalah Bank of New York Mellon. Dana hasil penerbitan *Sustainability Bond* tersebut akan digunakan untuk membiayai atau membiayai kembali proyek atau kegiatan yang berwawasan lingkungan dan sosial, sesuai dengan kriteria yang ditetapkan dalam *Sustainability Bond Framework* Bank Mandiri.

Pada tanggal 31 Desember 2024 dan 31 Desember 2023, peringkat EMTN ketiga adalah Baa2 (Moody's) dan BBB- (Fitch Ratings).

Pada tanggal 13 Mei 2020, Bank Mandiri menerbitkan *Euro Medium Term Notes* (EMTN) kedua dengan nilai nominal sebesar USD500.000.000 (nilai penuh) di *Singapore Exchange* (SGX) sebagai berikut:

Bank Mandiri Sustainability Bond 2021 are offered at a value of 98.913% (ninety eight point nine one three percent) of the principal amount of the bonds. Bond interest is paid every semester, with the first interest payment being made on 19 October 2021, while the last interest payment is at the same time the bond maturity on 19 April 2026 which is also the principal repayment date of the bonds. The trustee of the issuance of EMTN is Bank of New York Mellon. The proceeds from the issuance of the Sustainability Bond will be used to finance or refinance projects or activities that are environmentally and socially sound, in accordance with the criteria set out in Bank Mandiri's Sustainability Bond Framework.

As of 31 December 2024 and 31 December 2023, the third EMTN's ratings are Baa2 (Moody's) and BBB- (Fitch Ratings).

On 13 May 2020 Bank Mandiri issued the second EMTN with total nominal value of USD500,000,000 (full amount) on the Singapore Exchange (SGX) as follow:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Euro Medium Term Notes	USD500.000.000	4,75%	13 Mei/*May* 2025	*Euro Medium Term Notes*

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30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Bank Mandiri (lanjutan)

Mata Uang Asing (lanjutan)

Obligasi *Euro Medium Term Notes* (EMTN) kedua ditawarkan dengan nilai 99,255% (sembilan puluh sembilan koma dua lima lima persen) dari jumlah pokok obligasi. Bunga obligasi dibayarkan setiap semester, dengan pembayaran bunga pertama dilakukan pada tanggal 13 November 2020, sedangkan pembayaran bunga terakhir sekaligus jatuh tempo obligasi adalah pada tanggal 13 Mei 2025 yang juga merupakan tanggal pelunasan pokok dari obligasi. Wali amanat dari penerbitan EMTN adalah Bank of New York Mellon.

Pada tanggal 31 Desember 2024 dan 2023, peringkat EMTN kedua adalah Baa2 (Moody's) dan BBB- (Fitch Ratings).

Pada tanggal 11 April 2019, Bank Mandiri menerbitkan *Euro Medium Term Notes* (EMTN) pertama dengan nilai nominal sebesar USD750.000.000 (nilai penuh) di *Singapore Exchange* (SGX) sebagai berikut:

30. *DEBT SECURITIES ISSUED* *(continued)*

Bonds *(continued)*

Bank Mandiri (continued)

Foreign Currency (continued)

The second EMTN is offered at 99.255% (ninety nine point two five five percent) of the principal amount of bonds. The interest is paid on semi-annual basis with the first interest payment was made on 13 November 2020, while the last interest payment and maturity date of the bonds principal on 13 May 2025 which is also the redemption date of the principal amount of bonds. The trustee of the EMTN bond issuance is Bank of New York Mellon.

As of 31 December 2024 and 2023, the second EMTN is rated Baa2 (Moody's) and BBB- (Fitch Ratings).

On 11 April 2019 Bank Mandiri issued the first EMTN with total nominal value of USD750,000,000 (full amount) on the Singapore Exchange (SGX) as follow:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Euro Medium Term Notes	USD750.000.000	3,75%	11 April 2024	*Euro Medium Term Notes*

Obligasi *Euro Medium Term Notes* (EMTN) pertama ditawarkan dengan nilai 98,998% (sembilan puluh delapan koma sembilan sembilan delapan persen) dari jumlah pokok obligasi. Bunga obligasi dibayarkan setiap semester, dengan pembayaran bunga pertama dilakukan pada tanggal 11 Oktober 2019, sedangkan pembayaran bunga terakhir sekaligus jatuh tempo obligasi adalah pada tanggal 11 April 2024 yang juga merupakan tanggal pelunasan pokok dari obligasi. Pembayaran pokok obligasi telah dilakukan secara penuh pada saat tanggal jatuh tempo. Wali amanat dari penerbitan EMTN adalah Bank of New York Mellon.

Pada tanggal 31 Desember 2024 dan 2023, peringkat EMTN pertama adalah Baa2 (Moody's) dan BBB- (Fitch Ratings).

Entitas Anak

Rupiah

Pada tanggal 28 April 2021, Entitas Anak (Bank Mandiri Taspen ("Bank Mantap")) menerbitkan dan mendaftarkan Obligasi Berkelanjutan I Tahap II tahun 2021 ke Bursa Efek Indonesia dengan nilai nominal sebesar Rp2.000.000 yang terdiri atas 2 (dua) seri:

The first EMTN is offered at 98.998% (ninety eight point nine nine eight percent) of the principal amount of bonds. The interest is paid on semi-annual basis with the first interest payment was made on 11 October 2019, while the last interest payment and maturity date of the bonds principal on 11 April 2024 which is also the redemption date of the principal amount of bonds. The payment of the bonds principal is fully paid on the maturity date. The trustee of the EMTN bond issuance is Bank of New York Mellon.

As of 31 December 2024 and 2023, the first EMTN is rated Baa2 (Moody's) and BBB- (Fitch Ratings).

Subsidiaries

Rupiah

On 28 April 2021, the Subsidiary (Bank Mandiri Taspen ("Bank Mantap")) issued and registered the Continuous Bonds I Phase II Year 2021 to the Indonesia Stock Exchange with a nominal value of Rp2,000,000 with consist of 2 (two) series:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	800.000	6,50%	28 April 2024	*Series A*
Seri B	1.200.000	7,25%	28 April 2026	*Series B*

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Entitas Anak (lanjutan)

Rupiah (lanjutan)

Bunga obligasi dibayarkan setiap triwulanan, dengan pembayaran bunga pertama masing-masing seri akan dilakukan pada tanggal 28 Juli 2021 sedangkan pembayaran bunga terakhir sekaligus jatuh tempo obligasi adalah pada tanggal 28 April 2024 untuk Seri A dan tanggal 28 April 2026 untuk Seri B.

Wali amanat dari penerbitan Obligasi Berkelanjutan I Tahap II tahun 2021 adalah PT Bank Permata Tbk. Pada tanggal 31 Desember 2024 dan 31 Desember 2023, peringkat Obligasi Berkelanjutan I Tahap II tahun 2021 Bank Mantap menurut PT Fitch Ratings Indonesia adalah AA (idn) *(double* A*)*.

Pada tanggal 26 November 2019, Entitas Anak (Bank Mandiri Taspen "Bank Mantap") menerbitkan dan mendaftarkan Obligasi I Berkelanjutan Tahap I tahun 2019 ke Bursa Efek Indonesia dengan nilai nominal sebesar Rp1.000.000 yang terdiri atas 2 (dua) seri:

30. *DEBT SECURITIES ISSUED* *(continued)*

Bonds *(continued)*

Subsidiaries (continued)

Rupiah (continued)

Bond interest is paid quarterly, with the first interest payment for each series will be made on 28 July 2021 while the last interest payment as well as the maturity of the bonds will be on 28 April 2024 for Series A and 28 April 2026 for Series B.

The trustee of the issuance of the Continuous Bonds I Phase II year 2021 is PT Bank Permata Tbk. As of 31 December 2024 and 31 December 2023, the rating for the Continuous Bonds I Phase II year 2021 Bank Mantap according to PT Fitch Ratings Indonesia is AA (idn) (double A)

On 26 November 2019, the Subsidiary (Bank Mandiri Taspen "Bank Mantap") issued and registered the Continuous Bond I Phase I Year 2019 to Indonesia Stock Exchange with total nominal value of Rp1,000,000 in which consist of 2 (two) series:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	700.000	7,90%	26 November 2022	*Series A*
Seri B	300.000	8,20%	26 November 2024	*Series B*

Bunga obligasi dibayarkan setiap triwulanan, dengan pembayaran bunga pertama dilakukan pada tanggal 26 Februari 2020, sedangkan pembayaran bunga terakhir sekaligus jatuh tempo obligasi adalah pada tanggal 26 November 2022 untuk Seri A dan 26 November 2024 untuk Seri B yang juga merupakan tanggal pelunasan pokok dari masing-masing obligasi.

Bonds interest were paid on quarterly basis, with the first interest payment was made on 26 February 2020, while the last interest payment and maturity of the bonds on 26 November 2022 for Series A and 26 November 2024 for Series B which also the date for principal repayment of each bond.

Wali amanat dari penerbitan Obligasi Berkelanjutan I Tahap I Bank Mantap tahun 2019 adalah PT Bank Permata Tbk. Pada tanggal 31 Desember 2023 dan 2022 peringkat Obligasi Berkelanjutan I Tahap I Bank Mantap tahun 2019 menurut PT Fitch Ratings Indonesia adalah AA (idn) (*double* A).

Trustee for Continuous Bond I Phase I PT Bank Mandiri Taspen Year 2019 is PT Bank Permata Tbk. As of 31 December 2023 and 2022, Continuous Bond I Phase I Bank Mantap Year 2019 is rated AA (idn) (double A) by PT Fitch Ratings Indonesia.

Bank Mantap tanpa persetujuan tertulis Wali Amanat tidak akan melakukan hal-hal sebagai berikut: (i) mengurangi modal ditempatkan dan disetor kecuali karena adanya ketentuan Pemerintah atau Bank Indonesia; (ii) mengadakan perubahan bidang usaha; (iii) mengadakan penggabungan, konsolidasi, akuisisi dengan entitas lain yang menyebabkan bubarnya Bank Mantap.

Bank Mantap, without written approval from the Trustee, will not do the following things: (i) reduce issued and paid-up capital unless there are provisions from the Government or Bank Indonesia; (ii) making changes to business fields; (iii) carrying out a merger, consolidation, acquisition with another entity which causes the dissolution of Bank Mantap.

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30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Entitas Anak (lanjutan)

Rupiah (lanjutan)

Pada tanggal 11 November 2024 Entitas Anak (PT Mandiri Tunas Finance) telah menerbitkan Obligasi Berkelanjutan VI Mandiri Tunas Finance Tahap IV Tahun 2024 ("Obligasi Berkelanjutan VI Tahap IIV") ke Bursa Efek Indonesia dengan nominal sebesar Rp1.609.110 dengan rincian sebagai berikut:

Wali amanat dari penerbitan Obligasi Berkelanjutan VI Tahap IV adalah PT Bank Rakyat Indonesia (Persero) Tbk.

30. *DEBT SECURITIES ISSUED* *(continued)*

Bonds *(continued)*

Subsidiaries (continued)

Rupiah (continued)

On 11 November 2024, the Subsidiary (PT Mandiri Tunas Finance) issued Mandiri Tunas Finance Continuing Bonds VI Phase IV Year 2024 ("Continuing Bonds VI Phase IV") to the Indonesia Stock Exchange with total nominal value of Rp1,609,110 with details as follows:

The trustee for Continuous Bonds VI Phase IV is PT Bank Rakyat Indonesia (Persero) Tbk.

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	423.735	6,70%	19 Nov/*Nov* 2027	*Series A*
Seri B	1.185.375	7,25%	19 Nov/*Nov* 2027	*Series B*

PT Pefindo telah menetapkan kembali peringkat idAAA *(Triple A)* terhadap Obligasi Berkelanjutan VI Tahap IV terakhir sesuai dengan suratnya No. RTG-363/PEF-DIR/X/2024 tanggal 8 Oktober 2024 untuk periode 6 Maret 2024 sampai dengan 1 Maret 2025.

PT Pefindo has rated the Continuing Bonds as idAAA (Triple A) of Continuing Bonds IV Phase IV with the latest based on its report No. RTG-363/PEF-DIR/X/2024 dated 8 October 2024 for the period 6 March 2024 until 1 March 2025.

Peringkat Obligasi Berkelanjutan VI Tahap I, Tahap II, tahap III, dan IV menurut Pefindo pada tanggal 31 Desember 2024 dan 31 Desember 2023 adalah idAAA *(Triple* A*)*.

As of 31 December 2024 and 31 December 2023, based on Pefindo's rating, Continuous Bonds VI Phase I Phase II phase III and phase IV are rated idAAA (Triple A).

Pada tanggal 28 Mei 2024 Entitas Anak (PT Mandiri Tunas Finance) telah menerbitkan Obligasi Berkelanjutan VI Mandiri Tunas Finance Tahap III Tahun 2024 ("Obligasi Berkelanjutan VI Tahap III") ke Bursa Efek Indonesia dengan nominal sebesar Rp1.163.085 dengan rincian sebagai berikut:

On 28 May 2024, the Subsidiary (PT Mandiri Tunas Finance) issued Mandiri Tunas Finance Continuing Bonds VI Phase III Year 2024 ("Continuing Bonds VI Phase III") to the Indonesia Stock Exchange with total nominal value of Rp1,163,085 with details as follows:

Wali amanat dari penerbitan Obligasi Berkelanjutan VI Tahap III adalah PT Bank Rakyat Indonesia (Persero) Tbk.

The trustee for Continuous Bonds VI Phase III is PT Bank Rakyat Indonesia (Persero) Tbk.

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	81.590	7,00%	28 Mei/*May* 2027	*Series A*
Seri B	1.081.495	7,25%	28 Mei/*May* 2027	*Series B*

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Entitas Anak (lanjutan)

Rupiah (lanjutan)

PT Pefindo telah menetapkan kembali peringkat idAAA (Triple A) terhadap Obligasi Berkelanjutan VI Tahap III terakhir sesuai dengan suratnya No. RTG-132/PEF-DIR/V/2024 tanggal 3 Mei 2024 untuk periode 6 Maret 2024 sampai dengan 1 Maret 2025.

Peringkat Obligasi Berkelanjutan VI Tahap I, Tahap II dan Tahap III menurut Pefindo pada tanggal 31 Desember 2024 dan 2023 adalah idAAA *(Triple A)*.

Pada tanggal 27 September 2023, Entitas Anak (PT Mandiri Tunas Finance) menerbitkan Obligasi Berkelanjutan VI Tahap II Tahun 2023 ("Obligasi Berkelanjutan VI Tahap II") dengan nilai nominal sebesar Rp1.131.110 yang terdiri atas 2 (dua) seri:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	804.175	6,50%	27 September 2026	*Series A*
Seri B	326.935	6,75%	11 September 2028	*Series B*

Wali amanat dari penerbitan Obligasi Berkelanjutan VI Tahap II adalah PT Bank Rakyat Indonesia (Persero) Tbk.

Pada tanggal 11 Juli 2023, Entitas Anak (PT Mandiri Tunas Finance) menerbitkan Obligasi Berkelanjutan VI Tahap I Tahun 2023 ("Obligasi Berkelanjutan VI Tahap I") dengan nilai nominal sebesar Rp691.735 yang terdiri atas 2 (dua) seri:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	439.660	6,00%	11 Juli/*July* 2026	*Series A*
Seri B	252.075	6,25%	11 Juli/*July* 2028	*Series B*

Wali amanat dari penerbitan Obligasi Berkelanjutan VI Tahap I adalah PT Bank Rakyat Indonesia (Persero) Tbk.

Entitas Anak telah memenuhi batasan-batasan yang diwajibkan dalam perjanjian tersebut di atas. Peringkat Obligasi Berkelanjutan VI Tahap I menurut Pefindo pada tanggal 31 Desember 2024 dan 2023 adalah idAAA *(Triple A)*.

30. *DEBT SECURITIES ISSUED* *(continued)*

Bonds *(continued)*

Subsidiaries (continued)

Rupiah (continued)

PT Pefindo has rated the Continuing Bonds as idAAA (Triple A) of Continuing Bonds VI Phase III with the latest based on its report No. RTG-132/PEF-DIR/V/2024 dated 3 May 2024 for the period 6 March 2024 until 1 March 2025.

As of 31 December 2024 and 2023, based on Pefindo's rating, Continuous Bonds VI Phase I, Phase II and Phase III are rated idAAA (Triple A).

On 27 September 2023, the Subsidiary (PT Mandiri Tunas Finance) issued Continuous Bonds VI Phase II Year 2023 ("Continuous Bonds VI Phase II") with total nominal value of Rp1,131,110 which consist of 2 (two) series:

The trustee for the issuance of Continuous Bonds VI Phase II is PT Bank Rakyat Indonesia (Persero) Tbk.

On 11 July 2023, the Subsidiary (PT Mandiri Tunas Finance) issued Continuous Bonds VI Phase I Year 2023 ("Continuous Bonds VI Phase I") with a nominal value of Rp691,735 consisting of 2 (two) series:

The trustee for the issuance of Continuous Bonds VI Phase II is PT Bank Rakyat Indonesia (Persero) Tbk.

Subsidiary has fulfilled the restrictions required in the agreement above. As of 31 December 2024 and 2023, based on Pefindo's rating, Continuous Bonds VI Phase I is rated idAAA (Triple A).

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30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Entitas Anak (lanjutan)

Rupiah (lanjutan)

Pada tanggal 23 Februari 2022, Entitas Anak (PT Mandiri Tunas Finance) menerbitkan Obligasi Berkelanjutan V Tahap III Tahun 2022 ("Obligasi Berkelanjutan V Tahap III") dengan nilai nominal sebesar Rp1.228.055 yang terdiri atas 2 (dua) seri:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	851.440	5,90%	23 Februari/ *February* 2025	*Series A*
Seri B	376.615	6,75%	23 Februari/ *February* 2027	*Series B*

Wali amanat dari penerbitan Obligasi Berkelanjutan V Tahap III adalah PT Bank Rakyat Indonesia (Persero) Tbk.

Pada tanggal 20 Mei 2021, Entitas Anak (PT Mandiri Tunas Finance) menerbitkan dan mendaftarkan Obligasi Berkelanjutan V Mandiri Tunas Finance Tahap II Tahun 2021 ("Obligasi Berkelanjutan V Tahap II") ke Bursa Efek Indonesia dengan nilai nominal sebesar Rp1.400.850 yang terdiri atas 2 (dua) seri:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	915.150	7,00%	20 Mei/*May* 2024	*Series A*
Seri B	485.700	7,65%	20 Mei/*May* 2026	*Series B*

Wali amanat dari penerbitan Obligasi Berkelanjutan V Tahap II adalah PT Bank Rakyat Indonesia (Persero) Tbk.

Pada tanggal 13 Agustus 2020, Entitas Anak (PT Mandiri Tunas Finance) menerbitkan dan mendaftarkan Obligasi Berkelanjutan V Mandiri Tunas Finance Tahap I Tahun 2020 ("Obligasi Berkelanjutan V Tahap I") ke Bursa Efek Indonesia dengan nilai nominal sebesar Rp858.000 yang terdiri atas 2 (dua) seri:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	472.000	8,00%	13 Agustus/ *August* 2023	*Series A*
Seri B	386.000	8,60%	13 Agustus/ *August* 2025	*Series B*

Wali amanat dari penerbitan Obligasi Berkelanjutan V Tahap I adalah PT Bank Rakyat Indonesia (Persero) Tbk. Obligasi Seri A telah jatuh tempo pada tanggal 13 Agustus 2023.

30. *DEBT SECURITIES ISSUED* *(continued)*

Bonds *(continued)*

Subsidiaries (continued)

Rupiah (continued)

On 23 February 2022, the Subsidiary (PT Mandiri Tunas Finance) issued Continuous Bonds V Phase III Year 2022 ("Continuous Bonds V Phase III") with total nominal value of Rp1,228,055 which consist of 2 (two) series:

Trustee for Continuous Bonds V Phase III is PT Bank Rakyat Indonesia (Persero) Tbk.

On 20 May 2021, the Subsidiary (PT Mandiri Tunas Finance) issued and registered Continuous Bonds V Mandiri Tunas Finance Phase II Year 2021 ("Continuous Bonds V Phase II") to the Indonesia Stock Exchange with total nominal value of Rp1,400,850 which consist of 2 (two) series:

Trustee for Continuous Bonds V Phase II is PT Bank Rakyat Indonesia (Persero) Tbk.

On 13 August 2020, the Subsidiary (PT Mandiri Tunas Finance) issued and registered Continuous Bonds V Mandiri Tunas Finance Phase I Year 2020 ("Continuous Bonds V Phase I") to the Indonesia Stock Exchange with total nominal value of Rp858,000 which consist of 2 (two) series:

Trustee for Continuous Bonds V Phase I is PT Bank Rakyat Indonesia (Persero) Tbk. Series A Bonds has matured on 13 August 2023.

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Entitas Anak (lanjutan)

Rupiah (lanjutan)

Dalam perjanjian perwaliamanatan juga diatur beberapa pembatasan yang harus dipenuhi oleh MTF, antara lain memberikan jaminan fidusia berupa piutang dilunasi pembiayaan konsumen dan rasio jumlah pinjaman terhadap ekuitas tidak melebihi rasio 10:1. Selain itu, selama pokok obligasi belum dilunasi, MTF tidak diperkenankan, antara lain melakukan penggabungan usaha kecuali dilakukan pada bidang usaha yang sama serta menjual atau mengalihkan lebih dari 50% aset MTF kecuali untuk kegiatan usaha MTF sehari-hari.

Peringkat Obligasi Berkelanjutan V Tahap I, II dan III menurut Pefindo pada tanggal 31 Desember 2024 dan 2023 adalah idAAA (*Triple* A).

Pada tanggal 26 Juli 2019, Entitas Anak (Mandiri Tunas Finance) menerbitkan dan mendaftarkan Obligasi Berkelanjutan IV Mandiri Tunas Finance Tahap II Tahun 2019 ("Obligasi Berkelanjutan IV Tahap II") ke Bursa Efek Indonesia dengan nilai nominal sebesar Rp2.000.000 yang terdiri atas 2 (dua) seri:

30. *DEBT SECURITIES ISSUED* *(continued)*

Bonds *(continued)*

Subsidiaries (continued)

Rupiah (continued)

The trustee agreement stipulates several restrictions that must be met by the Subsidiary, including providing fiduciary guarantees in the form of consumer financing receivables and total debt to equity ratio not exceeding 10:1. Moreover, as long as the principal of the bonds has not been repaid, the Subsidiary is not permitted, among other things, to enter into a business merger unless it is carried out in the same line of business and sell or transfer more than 50% of the Subsidiary's assets except for the daily business activities of the Subsidiary.

As of 31 December 2024 and 2023, based on Pefindo's rating, Continuous Bonds V Phase I, II and III are rated idAAA (Triple A).

On 26 July 2019, the Subsidiary (PT Mandiri Tunas Finance) issued and registered Continuous Bonds IV Mandiri Tunas Finance Phase II Year 2019 ("Continuous Bonds IV Phase II") to the Indonesia Stock Exchange with total nominal value of Rp2,000,000 which consist of 2 (two) series:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	1.342.000	8,90%	26 Juli/*July* 2022	*Series A*
Seri B	658.000	9,50%	26 Juli/*July* 2024	*Series B*

Wali amanat dari penerbitan Obligasi Berkelanjutan IV Tahap II adalah PT Bank Mega Tbk. Obligasi Seri A telah jatuh tempo pada tanggal 26 Juli 2022.

The trustee for Continuous Bonds IV Phase II is PT Bank Mega Tbk. Series A Bonds has matured on 26 July 2022.

Pada tanggal 8 Januari 2019, Entitas Anak (Mandiri Tunas Finance) menerbitkan dan mendaftarkan Obligasi Berkelanjutan IV Mandiri Tunas Finance Tahap I Tahun 2019 ("Obligasi Berkelanjutan IV Tahap I") ke Bursa Efek Indonesia dengan nilai nominal sebesar Rp1.000.000 yang terdiri atas 2 (dua) seri:

On 8 January 2019, the Subsidiary (PT Mandiri Tunas Finance) issued and registered Continuous Bonds IV Mandiri Tunas Finance Phase I Year 2019 ("Continuous Bonds IV Phase I") to the Indonesia Stock Exchange with total nominal value of Rp1,000,000 which consist of 2 (two) series:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	800.000	9,40%	8 Januari/ *January* 2022	*Series A*
Seri B	200.000	9,75%	8 Januari/ *January* 2024	*Series B*

Wali amanat dari penerbitan Obligasi Berkelanjutan IV Tahap I adalah PT Bank Rakyat Indonesia (Persero) Tbk. Obligasi Seri A telah jatuh tempo pada tanggal 8 Januari 2022.

The trustee for Continuous Bonds IV Phase I is PT Bank Rakyat Indonesia (Persero) Tbk. Series A Bonds has matured on 8 January 2022.

Peringkat Obligasi Berkelanjutan IV Tahap I dan II menurut Pefindo pada tanggal 31 Desember 2024 dan 2023 adalah idAAA *(Triple A)*.

As of 31 December 2024 and 2023, based on Pefindo's rating, Continuous Bonds IV Phase I and II are rated idAAA (Triple A).

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30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Entitas Anak (lanjutan)

Rupiah (lanjutan)

Pada tanggal 31 Desember 2024, seluruh efek-efek yang diterbitkan oleh PT Mandiri Tunas Finance dijamin dengan piutang pembiayaan konsumen sebesar Rp2.435.067 (2023: Rp2.654.370) (Catatan 13f) dan investasi bersih dalam sewa pembiayaan sebesar RpRp433.293 (2023: Rp763.080) (Catatan 14f).

Obligasi tersebut tidak dijamin dengan jaminan khusus. Dalam perjanjian perwaliamanatan juga diatur beberapa pembatasan yang harus dipenuhi oleh Entitas Anak, rasio jumlah pinjaman terhadap ekuitas tidak melebihi rasio 10:1. Selain itu, selama pokok obligasi belum dilunasi, Entitas Anak tidak diperkenankan, antara lain melakukan penggabungan usaha kecuali dilakukan pada bidang usaha yang sama serta menjual atau mengalihkan lebih dari 50% aset Entitas Anak kecuali untuk kegiatan usaha Entitas Anak sehari-hari. Entitas Anak telah memenuhi batasan-batasan yang diwajibkan dalam perjanjian tersebut diatas.

Sukuk *Mudharabah* Berlandaskan Keberlanjutan

Pada tanggal tanggal 07 Juni 2024, Entitas Anak (PT Bank Syariah Indonesia ("BSI")) menerbitkan Sukuk *Mudharabah* Berlandaskan Keberlanjutan I Bank BSI Tahap I Tahun 2024 sebesar Rp3.000.000 dan akan jatuh tempo pada tanggal 24 Juni 2025.

Sukuk *Mudharabah* Berlandaskan Keberlanjutan Berkelanjutan I Bank BSI Tahap I Tahun 2024 ini diterbitkan tanpa warkat, kecuali Sertifikat Jumbo Sukuk *Mudharabah* yang diterbitkan untuk didaftarkan atas nama KSEI sebagai bukti kepemilikan untuk kepentingan Pemegang Sukuk *Mudharabah*. Sukuk *Mudharabah* Berlandaskan Keberlanjutan Berkelanjutan I Bank BSI Tahap I Tahun 2024 diterbitkan dengan peringkat idAAA(sy) *(triple* A *Syariah)* berdasarkan pemeringkatan dari Pefindo.

Jumlah dana Sukuk *Mudharabah* Berlandaskan Keberlanjutan Berkelanjutan I Bank BSI Tahap I Tahun 2024 sebesar Rp3.000.000, yang terdiri dari: (a) Sukuk *Mudharabah* Seri A dengan jumlah dana Sukuk *Mudharabah* sebesar Rp1.700.000, dengan jangka waktu 370 hari kalender sejak tanggal emisi dan akan jatuh tempo pada tanggal 24 Juni 2025; (b) Sukuk *Mudharabah* Seri B dengan jumlah dana Sukuk *Mudharabah* sebesar Rp220.000 dengan jangka waktu 2 (dua) tahun sejak Tanggal Emisi dan akan jatuh tempo pada tanggal 14 Juni 2026; dan (c) Sukuk *Mudharabah* Seri C dengan jumlah dana Sukuk *Mudharabah* sebesar Rp1.080.000 dengan jangka waktu 3 (tiga) tahun sejak tanggal emisi dan akan jatuh tempo pada tanggal 14 Juni 2027.

30. *DEBT SECURITIES ISSUED* *(continued)*

Bonds *(continued)*

Subsidiaries (continued)

Rupiah (continued)

As of 31 December 2024, all securities issued by PT Mandiri Tunas Finance are secured by consumer financing receivables amounted to Rp2,435,067 (2023: Rp2,654,370) (Note 13f) and net investment finance leases amounted to Rp433,293 (2023: Rp763,080) (Note 14f).

These bonds are not secured by any special collateral. The trustee agreement provides several negative covenants to the Company, debt to equity ratio not to exceed 10:1. Moreover, during the year that the bond principals are still outstanding, the Company is not allowed to, among others, merge unless performed on the same business and to sell or assign more than 50% of the Company's asset, except for the Company's normal business transactions. The Company has complied with the covenants as required by the trustee agreements.

Sustainable Mudharabah Sukuk

On 07 June 2024, the Subsidiary (PT Bank Syariah Indonesia ("BSI")) issued the year 2024 Sustainable Mudharabah Sukuk I Bank BSI Phase I amounting to Rp3,000,000 with maturity set on 24 June 2025.

Sustainable Mudharabah Sukuk I Bank BSI Phase I Year 2024 is issued without physical certificates, except for the Jumbo Sukuk Mudharabah Certificate, which is issued in the name of KSEI as proof of ownership for the benefit of the Sukuk Mudharabah holders. Sustainable Mudharabah Sukuk I Bank BSI Phase I Year 2024 is issued with a rating of idAAA(sy) (triple A Sharia) rated by Pefindo.

The total funds for Sustainable Mudharabah Sukuk I Bank BSI Phase I Year 2024 amount to Rp3,000,000, consisting of: (a) Mudharabah Sukuk Series A with a total fund of Rp1,700,000 with a tenure of 370 calendar days from the issuance date and maturing on 24 June 2025; (b) Mudharabah Sukuk Series B with a total fund of Rp220,000 with a tenure of 2 years from the issuance date and mature on 14 June 2026; and (c) Mudharabah Sukuk Series C with a total fund of Rp1,080,000 with a tenure of 3 (three) years from the issuance date and mature on 14 June 2027.

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Entitas Anak (lanjutan)

Rupiah (lanjutan)

Sukuk *Mudharabah* Berlandaskan Keberlanjutan (lanjutan)

Nisbah dan pendapatan bagi hasil Sukuk *Mudharabah* Berlandaskan Keberlanjutan Berkelanjutan I Bank BSI Tahap I Tahun 2024 dikelompokkan menjadi: (a) Sukuk Mudharabah Seri A: pendapatan bagi hasil Sukuk Mudharabah yang dihitung berdasarkan perkalian antara Nisbah bagi hasil, dimana besarnya Nisbah Pemegang Sukuk adalah sebesar 74,72% dan Nisbah BSI adalah sebesar 25,28% dari pendapatan yang dibagihasilkan dengan bagi hasil sebesar ekuivalen 6,65% per tahun; (b) Sukuk *Mudharabah* Seri B: pendapatan bagi hasil Sukuk *Mudharabah* yang dihitung berdasarkan perkalian antara Nisbah Bagi Hasil, dimana besarnya Nisbah Pemegang Sukuk adalah sebesar 75,29% dan Nisbah BSI adalah sebesar 24,71% dari pendapatan yang dibagihasilkan dengan bagi hasil sebesar ekuivalen 6,70% per tahun; dan (c) Sukuk *Mudharabah* Seri C: pendapatan bagi hasil Sukuk *Mudharabah* yang dihitung berdasarkan perkalian antara Nisbah Bagi Hasil, dimana besarnya Nisbah Pemegang Sukuk adalah sebesar 76,41% dan Nisbah BSI adalah sebesar 23,59% pendapatan yang dibagihasilkan dengan bagi hasil sebesar ekuivalen 6,80% per tahun.

Bertindak sebagai wali amanat Sukuk *Mudharabah* Berlandaskan Keberlanjutan Berkelanjutan I Bank BSI Tahap I Tahun 2024 adalah PT Bank Tabungan Negara (Persero) Tbk.

Pada tanggal 30 September 2024, peringkat *Sukuk Mudharabah* Berlandaskan Keberlanjutan I Bank BSI Tahap I Tahun 2024 menurut Pefindo adalah idAAA(sy) (*triple* A syariah).

Sertifikat Investasi *Mudharabah* Antarbank (SIMA)

Pada tanggal 20 Desember 2023 sampai 29 Desember 2023, Entitas Anak PT Bank Syariah Indonesia memberikan fasilitas *committed line* melalui Sertifikat Investasi *Mudharabah* Antarbank (SIMA) sebesar Rp1.628.176 dengan jatuh tempo kurang dari satu bulan yang memiliki nilai nisbah sekitar 6,25% - 6,40%. Fasilitas ini tidak dijamin dengan agunan khusus, termasuk tidak dijamin oleh Negara Republik Indonesia atau pihak ketiga lainnya.

30. DEBT SECURITIES ISSUED *(continued)*

Bonds *(continued)*

Subsidiaries (continued)

Rupiah (continued)

Sustainable Mudharabah Sukuk (continued)

The profit-sharing ratio and revenue of Sustainable Mudharabah Sukuk I Bank BSI Phase I Year 2024 are categorized as follows: (a) Mudharabah Sukuk Series A: The revenue sharing of the Mudharabah Sukuk is calculated based on the multiplication of the profit-sharing ratio, where the ratio for Sukuk holders is 74.72% and BSI ratio is 25.28% of the distributed revenue, with a profit equivalent to 6.65% per annum; (b) Mudharabah Sukuk Series B: The revenue sharing of the Mudharabah Sukuk is calculated based on the multiplication of the profit-sharing ratio, where the ratio for Sukuk holders is 75.29% and BSI ratio is 24.71% of the distributed revenue, with a profit equivalent to 6.70% per annum; and (c) Mudharabah Sukuk Series C: The revenue sharing of the Mudharabah Sukuk is calculated based on the multiplication of the profit-sharing ratio, where the ratio for Sukuk holders is 76.41% and BSI ratio is 23.59% of the distributed revenue, with a profit equivalent to 6.80% per annum.

The Trustee for the 2024 BSI Sustainable Mudharabah Sukuk phase I is PT Bank Tabungan Negara (Persero) Tbk.

As of 30 September 2024, rating of Sustainable Mudharabah Sukuk I Bank BSI Phase I year 2024 according to Pefindo is idAAA(sy) (triple A sharia).

Interbank Mudharabah Investment Certificate (SIMA)

On 20 December 2023 to 29 December 2023, the Subsidiary, PT Bank Syariah Indonesia provided a committed line facility through an Interbank Mudharabah Investment Certificate (SIMA) amounting to Rp1,628,176 with a maturity of less than one month with a ratio of around 6.25% - 6.40%. This facility is not guaranteed by special collateral, including not guaranteed by the Republic of Indonesia or other third parties.

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30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Entitas Anak (lanjutan)

Rupiah (lanjutan)

Sertifikat Investasi *Mudharabah* Antarbank (SIMA) (lanjutan)

Pada tanggal 27 Juni 2024 sampai 28 Juni 2024, Entitas Anak PT Bank Syariah Indonesia memberikan fasilitas *committed line* melalui Sertifikat Investasi *Mudharabah* Antarbank (SIMA) sebesar Rp930.000 dengan jatuh tempo kurang dari satu bulan yang memiliki nilai nisbah sekitar 6,1% - 6,48%. Fasilitas ini tidak dijamin dengan agunan khusus, termasuk tidak dijamin oleh Negara Republik Indonesia atau pihak ketiga lainnya.

Sukuk *Mudharabah Muqayyadah* I Tahap I dan II

Pada tanggal 26 Juni 2023, Entitas Anak (PT Bank Syariah Indonesia Tbk) telah menerbitkan Sukuk *Mudharabah Muqayyadah* Jangka Panjang Yang Dilakukan Tanpa Melalui Penawaran Umum I. PT Bank BSI Tbk Tahun 2023 Tahap I ("Sukuk *Mudharabah Muqayyadah* I Tahap I") dengan nilai nominal sebesar Rp3.759. Pada tanggal 26 Maret 2024, Bank menerbitkan kembali Sukuk *Mudharabah Muqayyadah* Jangka Panjang yang Dilakukan Tanpa Melalui Penawaran Umum I PT Bank BSI Tbk Tahun 2023 Tahap II ("Sukuk *Mudharabah Muqayyadah* I Tahap II") dengan nilai nominal sebesar Rp7.762. Pada tanggal 20 Desember 2024, Bank menerbitkan kembali Sukuk Mudharabah Muqayyadah Jangka Panjang yang Dilakukan Tanpa Melalui Penawaran Umum I PT Bank BSI Tbk Tahun 2023 Tahap III ("Sukuk Mudharabah Muqayyadah I Tahap III") dengan nilai nominal sebesar Rp7.969 dengan maksimal plafon sebesar Rp100.000. Besarnya nisbah adalah sebesar 36,34% yang diindikasikan sebesar 0,55% per tahun. Bagi hasil dibayarkan setiap 3 (tiga) bulan dan akan jatuh tempo pada tanggal 26 Desember 2035 untuk Sukuk *Mudharabah Muqayyadah* I Tahap I dan 26 Juni 2036 untuk Sukuk *Mudharabah Muqayyadah* I tahap II. Fasilitas ini tidak dijamin dengan agunan khusus, termasuk tidak dijamin oleh Negara Republik Indonesia atau pihak ketiga lainnya.

Penerbitan sukuk tersebut dilakukan dalam rangka kerjasama antara BSI dengan BP Tapera selaku investor tunggal dimana BSI ditunjuk sebagai Bank Penyalur KPR Tapera Syariah kepada peserta BP Tapera. Skema kerjasama tersebut diatur pada Undang-Undang No. 4 Tahun 2016 dan Peraturan Pemerintah No. 25 tahun 2020 perihal pembiayaan perumahan melalui Bank atau perusahaan pembiayaan.

PT Bank Mandiri (Persero) Tbk. dan Entitas Anak telah melakukan pembayaran bunga efek-efek yang diterbitkan sesuai dengan jadwal pembayaran bunga selama tahun yang berakhir tanggal 31 Desember 2024 dan 2023.

30. DEBT SECURITIES ISSUED *(continued)*

Bonds *(continued)*

Subsidiaries (continued)

Rupiah (continued)

Interbank Mudharabah Investment Certificate (SIMA) (continued)

On 27 June 2024 to 28 June 2024, the Subsidiary, PT Bank Syariah Indonesia provided a committed line facility through an Interbank Mudharabah Investment Certificate (SIMA) amounting to Rp930,000 with a maturity of less than one month with a ratio of around 6.1% - 6.48%. This facility is not guaranteed by special collateral, including not guaranteed by the Republic of Indonesia or other third parties.

Sukuk Mudharabah Muqayyadah I Phase I and II

On 26 June 2023, the Subsidiary (PT Bank Syariah Indonesia Tbk) has issued a long term Sukuk Mudharabah Muqayyadah without Public Offering I of PT Bank BSI Tbk for the Year 2023 Phase I ("Sukuk Mudharabah Muqayyadah I Phase I") with a nominal value of Rp3,759. On 26 March 2024, the Bank reissued Long-Term Restricted Mudharabah Sukuk Without Public Offering I PT Bank BSI Tbk Year 2023 Phase II ("Sukuk Mudharabah Muqayyadah I Phase II") with a nominal value of Rp7,762. On 20 December 2024, the Bank reissued Long-Term Restricted Mudharabah Sukuk Without Public Offering I PT Bank BSI Tbk Year 2023 Phase III ("Sukuk Mudharabah Muqayyadah I Phase III") with a nominal value of Rp7,969 with maximum limit of Rp100,000. The profit-sharing ratio is 36.34% indicating approximately 0.55% per annum. Profit sharing is paid on a quarterly basis and will mature on 26 December 2035 for Sukuk Mudharabah Muqayyadah I Phase I and 26 June 2036 Sukuk Mudharabah Muqayyadah I Phase II. The facility is not secured by any specific collateral, including not guaranteed by the Republic of Indonesia or any third parties.

The issuance of the sukuk is carried out as part of the collaboration between BSI and BP Tapera, where BSI is appointed as the Sharia Housing Financing Distributor to BP Tapera participants. This collaboration scheme is regulated under Law No. 4 year 2016 and Government Regulation No. 25 year 2020 regarding housing financing through Banks or financing companies.

PT Bank Mandiri (Persero) Tbk. and the Subsidiaries have paid the interest of debt securities issued in accordance to interest payment schedule during the period and year ended 31 December 2024 and 2023.

31. ESTIMASI KERUGIAN ATAS KOMITMEN DAN KONTINJENSI

31. ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES

a. Transaksi komitmen dan kontijensi sebagai berikut:

a. Transactions of commitments and contigencies are as follows:

	2024	2023	
Rupiah			*Rupiah*
Bank garansi yang diterbitkan (Catatan 54)	83.066.804	66.733.622	*Bank guarantee issued (Note 54)*
Fasilitas kredit yang diberikan yang belum digunakan*)	55.630.182	53.782.999	*Unused loan facilities*)
Letter of credit yang tidak dapat dibatalkan (Catatan 54)	6.953.432	7.916.626	*Outstanding irrevocable letter of credit (Note 54)*
Standby letter of credit (Catatan 54)	2.108.300	2.707.117	*Standby letter of credit (Note 54)*
Total	147.758.718	131.140.364	*Total*
Mata uang asing			*Foreign currencies*
Bank garansi yang diterbitkan (Catatan 54)	55.490.699	47.866.831	*Bank guarantee issued (Note 54)*
Fasilitas kredit yang diberikan yang belum digunakan*)	35.161.166	33.193.967	*Unused loan facilities*)
Letter of credit yang tidak dapat dibatalkan (Catatan 54)	15.486.231	12.965.346	*Outstanding irrevocable letter of credit (Note 54)*
Standby letter of credit (Catatan 54)	10.200.389	12.052.165	*Standby letter of credit (Note 54)*
Total	116.338.485	106.078.309	*Total*
	264.097.203	**237.218.673**	

*) Termasuk fasilitas kredit *committed* dan *uncommitted* kartu kredit yang belum digunakan.

*) *Including unused committed and uncommitted credit card facilities*

Berikut adalah perubahan nilai tercatat atas komitmen dan kontinjensi dengan klasifikasi biaya perolehan diamortisasi berdasarkan *stage* untuk tahun yang berakhir 31 Desember 2024 dan 2023:

Movements in carrying amount of commitments and contigencies classified as amortised cost upon stage for the period and year ended 31 December 2024 and 2023 are as follows:

	2024					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia**)**	**Total**	
Saldo awal tahun	221.874.938	10.504.162	1.635.761	3.203.812	237.218.673	*Beginning balance*
Pengalihan ke/(dari):						*Transfer to/(from):*
- *Stage* 1	465.319	(437.006)	(28.313)	-	-	*Stage 1 -*
- *Stage* 2	(768.987)	1.548.182	(779.195)	-	-	*Stage 2 -*
- *Stage* 3	(14.744)	(331.936)	346.680	-	-	*Stage 3 -*
Total saldo awal setelah pengalihan	221.556.526	11.283.402	1.174.933	3.203.812	237.218.673	*Total beginning balance after transfer*
Pengukuran kembali bersih nilai tercatat**)	(8.582.410)	(678.971)	(208.535)	-	(9.469.916)	*Remeasurement of net carrying amount**)
Komitmen dan kontinjensi baru yang diterbitkan atau dibeli	177.916.870	4.343.013	200.750	1.485.965	183.946.598	*New commitments and contigencies originated or purchased*
Komitmen dan kontinjensi yang dihentikan pengakuannya	(140.446.994)	(3.886.432)	(980.261)	(2.284.465)	(147.598.152)	*Commitments and contigencies derecognised*
Total kenaikan/ (penurunan) tahun berjalan	28.887.466	(222.390)	(988.046)	(798.500)	26.878.530	*Total increase/ (decrease) during the year*
Saldo akhir tahun*)	**250.443.992**	**11.061.012**	**186.887**	**2.405.312**	**264.097.203**	***Ending balance***)**

*) Tidak menerapkan PSAK No. 109.
**) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.
***) Termasuk fasilitas *uncomitted* kredit yang diberikan yang belum digunakan untuk kartu kredit sebesar Rp38.193.178.

*) *Not implement SFAS No. 109.*
**) *Including in the net remeasurement is repayment.*
***) *Including the unused uncommitted loan facilities for credit cards amounted to Rp38,193,178.*

31. ESTIMASI KERUGIAN ATAS KOMITMEN DAN KONTINJENSI (lanjutan)

31. ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES (continued)

a. Transaksi komitmen dan kontijensi sebagai berikut (lanjutan):

a. Transactions of commitments and contigencies are as follows (continued):

	2023					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia**)**	**Total**	
Saldo awal tahun	222.612.365	9.250.636	305.472	2.891.019	235.059.492	*Beginning balance*
Pengalihan ke/(dari):						*Transfer to/(from):*
- *Stage* 1	4.018.909	(3.955.133)	(63.776)	-	-	*Stage 1 -*
- *Stage* 2	(8.241.809)	8.314.609	(72.800)	-	-	*Stage 2 -*
- *Stage* 3	(25.776)	(780.412)	806.188	-	-	*Stage 3 -*
Total saldo awal setelah pengalihan	218.363.689	12.829.700	975.084	2.891.019	235.059.492	*Total beginning balance after transfer*
Pengukuran kembali bersih nilai tercatat**)	(15.646.437)	(1.312.653)	292	-	(16.958.798)	*Remeasurement of net carrying amount**)
Komitmen dan kontinjensi baru yang diterbitkan atau dibeli	170.138.089	5.664.912	964.146	2.232.149	178.999.296	*New commitments and contigencies originated or purchased*
Komitmen dan kontinjensi yang dihentikan pengakuannya	(150.980.403)	(6.677.797)	(303.761)	(1.919.356)	(159.881.317)	*Commitments and contigencies derecognised*
Total kenaikan/ (penurunan) tahun berjalan	3.511.249	(2.325.538)	660.677	312.793	2.159.181	*Total increase/ (decrease) during the year*
Saldo akhir tahun*)	**221.874.938**	**10.504.162**	**1.635.761**	**3.203.812**	**237.218.673**	***Ending balance***)**

*) Tidak menerapkan PSAK No. 109.
**) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.
***) Termasuk fasilitas *uncomitted* kredit yang diberikan yang belum digunakan untuk kartu kredit sebesar Rp34.687.343.

*) *Not implement SFAS No. 109.*
**) *Including in the net remeasurement is repayment.*
***) *Including the unused uncommitted loan facilities for credit cards amounted to Rp34,687,343.*

b. Mutasi cadangan kerugian penurunan nilai komitmen dan kontinjensi:

b. Movements of allowance for impairment losses on commitments and contingencies:

	2024	2023	
Saldo awal tahun	1.143.758	2.073.429	*Beginning balance*
Pembalikan penyisihan selama tahun berjalan	(33.828)	(918.531)	*Reversal during the year*
Lain-lain*)	4.083	(11.140)	*Others**)
Saldo periode/akhir tahun	**1.114.013**	**1.143.758**	***Ending balance***

*) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Included effect of foreign currencies translation.*

	2024					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia**)**	**Total**	
Saldo awal tahun	471.888	475.959	163.893	32.018	1.143.758	*Beginning balance*
Pengalihan ke/(dari):						*Transfer to/(from):*
Kerugian kredit ekpektasian 12 bulan	11.016	(8.123)	(2.893)	-	-	*12 months expected credit losses*
Kerugian kredit ekspektasian sepanjang umurnya - tidak mengalami penurunan nilai	(2.543)	41.132	(38.589)	-	-	*Lifetime expected credit losses unimpaired*
Kerugian kredit ekspektasian sepanjang umurnya - mengalami penurunan nilai	(638)	(1.755)	2.393	-	-	*Lifetime expected credit losses impaired*
Total saldo awal setelah pengalihan	479.723	507.213	124.804	32.018	1.143.758	*Total beginning balance after transfer*
Pengukuran kembali bersih penyisihan kerugian	(178.621)	118.488	6.033	(8.443)	(62.543)	*Remeasurement of net carrying amount*
Aset keuangan baru yang diterbitkan atau dibeli	223.614	431.095	17.719	-	672.428	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(114.437)	(385.584)	(143.692)	-	(643.713)	*Financial assets derecognised*
Total (pembalikan)/ pembentukan periode berjalan	(69.444)	163.999	(119.940)	(8.443)	(33.828)	*Total (reversal)/ allowance during the period*
Lain-lain**)	1.955	1.658	-	470	4.083	*Others**)
Saldo akhir periode	**412.234**	**672.870**	**4.864**	**24.045**	**1.114.013**	***Ending balance***

*) Tidak menerapkan PSAK No. 109
**) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Not implement SFAS No. 109.*
**) *Included effect of foreign currencies translation*

31. ESTIMASI KERUGIAN ATAS KOMITMEN DAN KONTINJENSI (lanjutan)

b. Mutasi cadangan kerugian penurunan nilai komitmen dan kontinjensi (lanjutan):

	2023					
	Stage 1	*Stage* 2	*Stage* 3	Syariah*)/ *Sharia*)	Total	
Saldo awal tahun	489.027	1.326.709	228.819	28.874	2.073.429	*Beginning balance*
Pengalihan ke/(dari):						*Transfer to/(from):*
Kerugian kredit ekpektasian 12 bulan	24.437	(19.927)	(4.510)	-	-	*12 months expected credit losses*
Kerugian kredit ekspektasian sepanjang umurnya - tidak mengalami penurunan nilai	(12.474)	18.975	(6.501)	-	-	*Lifetime expected credit losses unimpaired*
Kerugian kredit ekspektasian sepanjang umurnya - mengalami penurunan nilai	(1.498)	(284.265)	285.763	-	-	*Lifetime expected credit losses impaired*
Total saldo awal setelah pengalihan	499.492	1.041.492	503.571	28.874	2.073.429	*Total beginning balance after transfer*
Pengukuran kembali bersih penyisihan kerugian	(120.198)	(199.279)	(206.147)	3.246	(522.378)	*Remeasurement of net carrying amount*
Aset keuangan baru yang diterbitkan atau dibeli	227.749	383.547	110.631	-	721.927	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(124.214)	(749.704)	(244.162)	-	(1.118.080)	*Financial assets derecognised*
Total (pembalikan)/ pembentukan tahun berjalan	(16.663)	(565.436)	(339.678)	3.246	(918.531)	*Total (reversal)/ allowance during the year*
Lain-lain**)	(10.941)	(97)	-	(102)	(11.140)	*Others* **)
Saldo akhir tahun	**471.888**	**475.959**	**163.893**	**32.018**	**1.143.758**	***Ending balance***

*) Tidak menerapkan PSAK No. 109.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai komitmen dan kontinjensi telah memadai.

c. Informasi mengenai pengelompokan berdasarkan kelompok "tidak mengalami penurunan nilai" dan "mengalami penurunan nilai" untuk aset keuangan dari Entitas Anak syariah diungkapkan pada Catatan 62A.

d. Simpanan nasabah dan simpanan dari bank lain yang dijadikan jaminan tunai untuk bank garansi dan *letter of credit* yang tidak dapat dibatalkan pada tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar Rp9.415.024 dan Rp12.294.275 (Catatan 21c dan 24c).

e. Berdasarkan kolektibilitas sesuai POJK:

Kolektibilitas estimasi kerugian atas komitmen dan kontinjensi sesuai POJK diungkapkan pada Catatan 65.

31. ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES (continued)

b. Movements of allowance for impairment losses on commitments and contingencies (continued):

*) *Not implement SFAS No. 109.*
**) *Included effect of foreign currencies translation*

Management believes that the allowance for impairment losses on commitments and contingencies is adequate.

c. Information in respect of classification of "non-impaired" and "impaired" from sharia Subsidiary are disclosed in Note 62A.

d. Deposits from customers and deposits from other banks pledged as collateral for bank guarantee and irrevocable letter of credit as of 31 December 2024 and 2023 were amounted to Rp9,415,024 and Rp12,294,275, respectively (Notes 21c and 24c).

e. By collectability based on FSA regulation:

Collectability of estimated losses on commitments and contingencies in accordance with FSA regulation are disclosed in Note 65.

32. BEBAN YANG MASIH HARUS DIBAYAR

32. ACCRUED EXPENSES

	2024	2023	
Beban bunga	2.406.669	1.922.706	*Interest expense*
Pengadaan aset tetap, perangkat lunak, operasional dan ATM	1.211.864	1.424.041	*Fixed assets, software, operational, and ATM procurement*
Pemasaran	240.143	576.801	*Promotions*
Tenaga kerja dan jasa pihak ketiga	187.183	168.852	*Third party labor service and outsourcing expenses*
Iuran regulator	94.186	40.345	*Regulator fee*
Jasa profesional	58.134	80.914	*Professional service costs*
Pelatihan, pakaian dinas dan rekreasi	32.855	34.908	*Training, uniform and recreation*
Lain-lain	1.235.427	550.879	*Others*
Total	**5.466.461**	**4.799.446**	***Total***

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32. BEBAN YANG MASIH HARUS DIBAYAR (lanjutan)

Termasuk dalam pengadaan aset tetap, perangkat lunak, operasional dan ATM adalah utang kepada pemasok atau vendor terkait kegiatan operasional dan pemeliharaan gedung, peralatan, perangkat lunak, mesin ATM dan sistem Teknologi Informasi Grup. Lain-lain terdiri dari beban yang masih harus dibayar terkait transaksi operasional kegiatan Grup, seperti biaya komunikasi data dan biaya listrik, air dan gas.

32. ACCRUED EXPENSES (continued)

Included in the fixed assets, software, operational and ATM procurement are payables to vendors related to operational and maintenance activities for buildings, equipments, software, ATM machines and Information Technology System of the Group. Others consists of accrued expenses related to fees to be paid in relation to Group's operational activities, such as data communication costs and costs of electricity, water and gas.

33. PERPAJAKAN

33. TAXATION

a. Pajak dibayar dimuka / *a. Prepaid taxes*

	2024	2023	
Bank Mandiri	239.701	239.757	*Bank Mandiri*
Entitas Anak	499.314	196.775	*Subsidiaries*
Total	**739.015**	**436.532**	***Total***

b. Utang pajak / *b. Taxes payable*

	2024	2023	
Utang pajak kini			***Current income taxes payable***
Bank Mandiri	592.492	549.319	*Bank Mandiri*
Entitas Anak	238.355	303.042	*Subsidiaries*
	830.847	852.361	
Utang pajak lainnya			***Other taxes payable***
Bank Mandiri			***Bank Mandiri***
Pajak Penghasilan			*Income Tax*
Pasal 25	185.789	255.817	*Article 25*
Pasal 21	253.042	248.873	*Article 21*
Pasal 4 (2)	413.559	361.810	*Article 4 (2)*
Lain-lain	235.994	226.360	*Others*
	1.088.384	1.092.860	
Entitas Anak	1.159.411	745.681	***Subsidiaries***
	2.247.795	1.838.541	
Total	**3.078.642**	**2.690.902**	***Total***

c. Beban/(manfaat) pajak / *c. Tax expense/(benefit)*

	2024	2023	
Beban pajak - kini:			*Tax expense - current:*
Bank Mandiri	9.742.944	10.015.624	*Bank Mandiri*
Entitas Anak	3.604.090	2.892.050	*Subsidiaries*
	13.347.034	12.907.674	
Beban/(manfaat) pajak - tangguhan:			*Tax expense/(benefit) - deferred:*
Bank Mandiri	2.147.315	1.674.707	*Bank Mandiri*
Entitas Anak	(255.983)	50.630	*Subsidiaries*
	1.891.332	1.725.337	
Total	**15.238.366**	**14.633.011**	***Total***

Seperti yang dijelaskan pada Catatan 2ad, pajak penghasilan untuk Bank Mandiri dan Entitas Anak dihitung untuk setiap perusahaan sebagai suatu badan hukum yang terpisah.

As explained in Note 2ad, income tax for Bank Mandiri and its Subsidiaries are calculated for each company as a separate legal entity.

33. PERPAJAKAN (lanjutan)

d. Beban pajak - kini

Rekonsiliasi antara laba sebelum beban pajak pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan perhitungan pajak penghasilan dan beban pajak kini untuk Bank Mandiri dan taksiran beban pajak kini Entitas Anak adalah sebagai berikut:

33. *TAXATION* *(continued)*

d. Tax expense - current

The reconciliation between income before tax as shown in consolidated statement of profit or loss and other comprehensive income and income tax calculation and current tax expense for Bank Mandiri and the estimated current tax expense for Subsidiaries are as follows:

	2024	2023	
Laba konsolidasian sebelum beban pajak dan kepentingan nonpengendali	76.403.486	74.684.881	*Consolidated income before tax expense and non-controlling interests*
Dikurangi:			*Less:*
Laba sebelum beban pajak Entitas Anak - setelah eliminasi	8.730.485	7.934.493	*Income before tax expense of Subsidiaries - after elimination*
Dampak perubahan metode pencatatan investasi dari metode ekuitas ke metode biaya	4.646.779	3.963.179	*Impact of changes in investment recognition from equity method to cost method*
Laba sebelum beban pajak dan kepentingan non pengendali - Bank Mandiri saja	63.026.222	62.787.209	*Income before tax expense and non-controlling interests - Bank Mandiri only*
Ditambah/(dikurangi) perbedaan permanen:			*Add/(deduct) permanent differences:*
Biaya yang tidak dapat dikurangkan menurut pajak/(pendapatan tidak kena pajak)	(1.165.913)	(1.331.776)	*Non-deductible expenses/ (non-taxable income)*
Lain-lain	720.000	-	*Others*
Ditambah/(dikurangi) perbedaan temporer:			*Add/(deduct) temporary differences:*
Cadangan kerugian penurunan nilai dan penghapusan kredit yang diberikan dan piutang/pembiayaan syariah	(6.896.207)	(7.085.029)	*Allowance for impairment losses and write-offs of loans and sharia receivables/ financing*
Cadangan kerugian penurunan nilai aset keuangan selain kredit yang diberikan dan piutang/pembiayaan syariah	(190.356)	(102.868)	*Allowance for impairment losses on financial assets other than loans and sharia receivables/ financing*
Penyisihan biaya uang penghargaan pegawai dan cadangan atas bonus dan insentif, cuti dan THR pegawai	(4.270.730)	(531.679)	*Provision for post-employment benefit expense, provisions for bonuses, leave and holiday (THR) entitlements*
Penyisihan atas estimasi kerugian yang timbul dari kasus hukum	(22.128)	(20.451)	*Allowance for estimated losses arising from legal cases*
Estimasi kerugian atas komitmen dan kontinjensi	(21.767)	(932.769)	*Provision for estimated losses on commitments contingencies*
Penyusutan aset tetap	125.345	94.238	*Depreciation of fixed assets*
Kerugian/(keuntungan) yang belum direalisasi dari penurunan/(kenaikan) nilai wajar efek-efek dan obligasi pemerintah - diukur pada nilai wajar melalui laporan laba rugi	(25.704)	(146.520)	*Unrealised losses/(gains) on decrease/(increase) in fair value of marketable securities and government bonds - fair value through profit or loss*
Penyisihan kerugian properti terbengkalai	(109)	(16.547)	*Allowance for possible losses of abandoned properties*
Taksiran laba menurut pajak	51.278.653	52.713.808	*Estimated taxable income*
Taksiran beban pajak - kini			*Estimated tax expense - current*
Bank Mandiri	9.742.944	10.015.624	*Bank Mandiri*
Entitas Anak	3.604.090	2.892.050	*Subsidiaries*
Total	13.347.034	12.907.674	*Total*

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33. PERPAJAKAN (lanjutan)

d. Beban pajak - kini (lanjutan)

Pajak atas laba Bank Mandiri dan Entitas Anak (Grup) sebelum pajak berbeda dari nilai teoritis yang mungkin muncul apabila menggunakan rata-rata tertimbang tarif pajak terhadap laba pada Grup dalam jumlah sebagai berikut:

33. *TAXATION* *(continued)*

d. Tax expense - current *(continued)*

Tax on Bank Mandiri and Subsidiaries (Group)'s profit before tax differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits on the consolidated entities are follows:

	2024	2023	
Laba konsolidasian sebelum beban pajak dan kepentingan nonpengendali	76.403.486	74.684.881	*Consolidated income before tax expense and non-controlling interest*
Pajak dihitung dengan tarif pajak berlaku	13.895.689	15.418.957	*Tax calculated at applicable tax rates*
Dampak pajak penghasilan pada: Bank Mandiri			***Income tax effect of: Bank Mandiri***
Penghasilan tidak kena pajak dan pajak final	(454.027)	(381.257)	*Income not subject to tax and final tax*
Beban yang tidak dapat dikurangkan untuk tujuan perpajakan	232.504	128.219	*Expenses not deductible for tax purposes*
Lain-lain	136.800	-	*Others*
	(84.723)	(253.038)	
Entitas Anak	1.427.400	(532.908)	*Subsidiaries*
Total dampak pajak penghasilan	1.342.677	(785.946)	*Total tax effect*
Beban pajak penghasilan	**15.238.366**	**14.633.011**	***Income tax expense***

Berdasarkan peraturan perpajakan di Indonesia, Bank Mandiri dan Entitas Anak menyampaikan Surat Pemberitahuan Pajak Tahunan ke kantor pajak atas dasar *self-assessment*. Kantor pajak berhak memeriksa atau mengoreksi pajak dalam jangka waktu 5 (lima) tahun setelah tanggal pajak terutang.

According to the taxation laws of Indonesia, Bank Mandiri and Subsidiaries submit the Annual Corporate Income Tax Returns to the tax office on the basis of self assessment. The Directorate General of Tax may assess or amend taxes within 5 (five) years from the tax due date.

Undang-Undang Republik Indonesia Nomor 7 Tahun 2021 tanggal 29 Oktober 2021 tentang Harmonisasi Peraturan Perpajakan ("Undang-Undang Nomor 7 Tahun 2021") mengatur bahwa tarif pajak penghasilan Wajib Pajak badan dalam negeri dan bentuk usaha tetap adalah sebesar 22% (dua puluh dua persen) yang mulai berlaku pada tahun pajak 2022 dan seterusnya.

Law of the Republic of Indonesia Number 7 Year 2021 dated 29 October 2021 regarding Harmonization of Tax Regulations ("Law Number 7 Year 2021") stipulates that the income tax rate for domestic corporate taxpayers and permanent establishments is 22% (twenty two percent) with effect from the 2022 fiscal year onwards.

Berdasarkan Undang-Undang Republik Indonesia Nomor 7 Tahun 1983 tentang Pajak Penghasilan sebagaimana telah beberapa kali diubah terakhir dengan Undang-Undang Nomor 7 Tahun 2021 dan Peraturan Pemerintah Republik Indonesia Nomor 55 Tahun 2022 tanggal 20 Desember 2022 tentang Penyesuaian Pengaturan di Bidang Pajak Penghasilan, Wajib Pajak dalam negeri yang berbentuk Perseroan Terbuka dengan jumlah keseluruhan saham yang disetor diperdagangkan pada bursa efek di Indonesia paling sedikit 40% (empat puluh persen) dan memenuhi persyaratan tertentu, dapat memperoleh tarif sebesar 3% (tiga persen) lebih rendah dari tarif tertinggi pajak penghasilan yang ada.

Based on Law of the Republic of Indonesia Number 7 Year 1983 regarding Income Tax as amended several times, most recently by Law Number 7 Year 2021 and Government Regulation of the Republic of Indonesia Number 55 Year 2022 dated 20 December 2022 regarding Amandment of Regulations related to Income Tax Sector, domestic taxpayers in the form of public listed companies with the total number of paid-up shares traded on the stock exchange in Indonesia at least 40% (forty percent) and fulfilling certain requirements, may obtain a rate of 3% (three percent) lower than the highest existing income tax rate.

33. PERPAJAKAN (lanjutan)

d. Beban pajak - kini (lanjutan)

Berdasarkan Peraturan Menteri Keuangan Republik Indonesia Nomor 40 Tahun 2023 tanggal 11 April 2023 tentang Bentuk dan Tata Cara Penyampaian Laporan Serta Daftar Wajib Pajak Dalam Rangka Pemenuhan Persyaratan Penurunan Tarif Pajak Penghasilan Bagi Wajib Pajak Dalam Negeri Yang Berbentuk Perseroan Terbuka, Wajib Pajak harus menyampaikan laporan bulanan kepemilikan saham atas emiten atau perusahaan publik dan rekapitulasi yang telah dilaporkan dari Biro Administrasi Efek dan laporan kepemilikan saham yang memiliki hubungan istimewa sebagai bagian dari SPT Tahunan PPh untuk setiap Tahun Pajak.

Berdasarkan Surat Keterangan No. DE/I/2025-0197 tanggal 6 Januari 2025 perihal Laporan Bulanan Kepemilikan Saham Emiten atau Perusahaan Publik dan Rekapitulasi yang Telah Dilaporkan (Formulir Lampiran POJK No. 10/POJK.04/2020) dari PT Datindo Entrycom (Biro Administrasi Efek atau BAE), yang disampaikan kepada Bank Mandiri, dimana BAE menyatakan Bank Mandiri telah memenuhi ketentuan Pasal 65 Peraturan Pemerintah Republik Indonesia Nomor 55 Tahun 2022 tanggal 20 Desember 2022 tentang Penyesuaian Pengaturan di Bidang Pajak Penghasilan. Peraturan Menteri Keuangan Republik Indonesia Nomor 40 Tahun 2023.

Bank berkeyakinan bahwa Bank akan memenuhi persyaratan untuk memperoleh fasilitas penurunan tarif pajak penghasilan untuk tahun yang berakhir pada 31 Desember 2024 sesuai ketentuan perpajakan tersebut di atas, sehingga untuk pajak penghasilan badan Bank Mandiri untuk tahun yang berakhir pada tanggal 31 Desember 2024 dihitung dengan menggunakan tarif pajak 19%.

Berdasarkan Peraturan Menteri Keuangan Republik Indonesia Nomor 136 Tahun 2024 ("PMK-136") tentang Pengenaan Pajak Minimum Global Berdasarkan Kesepakatan Internasional, ketentuan pengenaan pajak minimum global akan mulai berlaku di Indonesia, yurisdiksi di mana Bank didirikan, pada tanggal 1 Januari 2025. Karena PMK-136 tidak berlaku pada tanggal pelaporan, Grup tidak memiliki eksposur pajak kini terkait. Grup menerapkan pengecualian PSAK 212 untuk mengakui dan mengungkapkan informasi tentang aset dan liabilitas pajak tangguhan yang terkait dengan pajak penghasilan Pilar Dua. Sampai dengan tanggal otorisasi laporan keuangan konsolidasian ini, Grup saat ini masih menilai dampak terhadap penerapan peraturan tersebut.

***33. TAXATION** (continued)*

***d. Tax expense - current** (continued)*

Based on the Regulation of the Minister of Finance of the Republic of Indonesia Number 40 Year 2023 dated 11 April 2023 concerning Forms and Procedures for Submitting Reports and Lists of Taxpayers regarding to Fulfilment of Requirements for Reduction of Income Tax Rates for Domestic Taxpayers in the Form of Public Companies, taxpayers must submit monthly reports on share ownership of issuers or public companies and recapitulations that have been reported from the Securities Administration Bureau and reports of share ownership that have special relations as part of the Annual Income Tax Return for each Fiscal Year.

Based on Statement Letter No. DE/I/2025-0197 dated 6 January 2025 concerning Monthly Report of Share Ownership of Issuers or Public Companies and Reported Recapitulation (Form of POJK Appendix No. 10/POJK.04/2020) from PT Datindo Entrycom (Administrative Bureau Securities or BAE), which was submitted to Bank Mandiri, where the BAE stated that Bank Mandiri had complied with the provisions of Article 65 of Government Regulation of the Republic of Indonesia No. 55 Year 2022 dated 20 December 2022 regarding Amendment of Regulations related to Income Tax Sector. Regulation of the Minister of Finance of the Republic of Indonesia Number 40 Year 2023.

The Bank believes that the Bank will fulfil the requirements to obtain the income tax rate reduction facility for the year ended 31 December 2024 in accordance with the tax provisions mentioned above, so that Bank Mandiri's corporate income tax for the year ended 31 December 2024 is calculated using the tax rate 19%.

Based on the Regulation of the Minister of Finance of the Republic of Indonesia Number 136 Year 2024 ("PMK-136") concerning the Imposition of Global Minimum Tax Based on International Agreements, the provisions for the imposition of global minimum tax will come into force in Indonesia, the jurisdiction where the Bank is incorporated, on 1 January 2025. Since PMK-136 is not effective at the reporting date, the Group does not have related current tax exposures.The Group applies the PSAK 212 exemption to recognise and disclose information on deffered tax assets and liabilities related to the Pillar Two income taxes. As of the authorisation date of these consolidated financial statements, the Group is currently still assessing the impact on the implementation of the regulation.

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33. PERPAJAKAN (lanjutan)

e. Aset pajak tangguhan - neto

Pajak tangguhan yang timbul dari perbedaan temporer antara nilai buku menurut komersial dan menurut pajak adalah sebagai berikut:

***33. TAXATION** (continued)*

e. Deferred tax assets - net

Deferred tax arises from temporary differences between book value based on commercial and tax purposes are as follows:

	2024					
	Saldo awal/ *Beginning balance*	**Dikreditkan/ (dibebankan) ke laba rugi/ *Credited/ (charged) to profit or loss***	**Dibebankan ke ekuitas/ *Charged to equity***	**Pengalihan pengendalian atas entitas anak/*Control transfer of a subsidiary***	**Saldo akhir/ *Ending balance***	
Bank Mandiri						***Bank Mandiri***
Aset pajak tangguhan:						*Deferred tax assets:*
Cadangan kerugian penurunan nilai kredit yang diberikan dan piutang/pembiayaan syariah	5.017.117	(1.310.279)	-	-	3.706.838	*Allowance for impairment losses for loans and sharia receivables/financing*
Penyisihan biaya uang penghargaan pegawai dan cadangan atas bonus dan insentif, cuti dan THR pegawai	1.583.956	(811.439)	(405)	-	772.112	*Provisions for post-employment benefit expense, provision for bonuses, leave and holiday (THR) entitlements*
Cadangan kerugian penurunan nilai aset keuangan selain kredit yang diberikan dan piutang/pembiayaan syariah	663.574	(36.168)	-	-	627.406	*Allowance for impairment losses on financial assets other than loans and sharia receivables/financing*
Kerugian/(keuntungan) yang belum direalisasi dari penurunan/(kenaikan) nilai wajar efek-efek dan obligasi pemerintah - diukur pada nilai wajar melalui pendapatan komprehensif lain	811.128	-	113.897	-	925.025	*Unrealised loss/(gain) from decrease/(increase) in fair value of marketable securities and government bonds - measured at fair value through other comprehensive income*
Penyisihan atas estimasi kerugian yang timbul dari kasus hukum	17.041	(4.204)	-	-	12.837	*Allowance for estimated losses arising from legal cases*
Penyisihan properti terbengkalai	13.194	(21)	-	-	13.173	*Allowance for possible losses on abandoned properties*
Penyisihan kerugian agunan yang diambil alih	53.396	-	-	-	53.396	*Allowance for possible losses on repossessed asset*
Aset pajak tangguhan	**8.159.406**	**(2.162.111)**	**113.492**	**-**	**6.110.787**	***Deferred tax assets***
Liabilitas pajak tangguhan:						*Deferred tax liabilities:*
Kerugian/(keuntungan) yang belum direalisasi dari penurunan/(kenaikan) nilai wajar efek-efek dan obligasi pemerintah - diukur pada nilai wajar melalui laba rugi	(35.666)	(4.884)	-	-	(40.550)	*Unrealised loss/(gain) from decrease/(increase) in fair value of marketable securities and government bonds - measured at fair value through profit & loss*
Nilai buku aset tetap	(108.089)	23.816	-	-	(84.273)	*Net book value of fixed assets*
Estimasi kerugian atas komitmen dan kontinjensi	(140.951)	(4.136)	-	-	(145.087)	*Estimated losses on commitments and contingencies*
Aset pajak tangguhan neto - Bank Mandiri saja	**7.874.700**	**(2.147.315)**	**113.492**	**-**	**5.840.877**	***Deferred tax assets - Bank Mandiri only***
Aset pajak tangguhan - Entitas Anak	2.304.544	255.983	(1.003)	(46.947)	2.512.577	*Deferred tax assets - Subsidiaries*
Total aset pajak tangguhan konsolidasian - neto	**10.179.244**	**(1.891.332)**	**112.489**	**(46.947)**	**8.353.454**	***Total consolidated deferred tax assets - net***
Liabilitas pajak tangguhan Entitas Anak	**-**	**-**	**(9.278)**	**-**	**(9.278)**	***Defered tax liabilities Subsidiaries***

Aset pajak tangguhan dihitung dengan menggunakan tarif pajak yang berlaku atau secara substansial telah berlaku pada tanggal laporan posisi keuangan konsolidasian.

Deferred tax assets are calculated using applicable tax rate or substantially enacted tax rate at consolidated statement of financial position dates.

Manajemen berpendapat bahwa terdapat kemungkinan besar jumlah laba fiskal pada masa mendatang akan memadai untuk mengkompensasi perbedaan temporer yang menimbulkan aset pajak tangguhan tersebut.

Management believes that it is possible that future taxable income will be available to be utilised against the temporary difference, which resulted in deferred tax assets.

33. PERPAJAKAN (lanjutan)

e. Aset pajak tangguhan - neto (lanjutan)

Pajak tangguhan yang timbul dari perbedaan temporer antara nilai buku menurut komersial dan menurut pajak adalah sebagai berikut (lanjutan):

	2023				
	Saldo awal/ *Beginning balance*	Dikreditkan/ (dibebankan) ke laba rugi/ *Credited/ (charged) to profit or loss*	Dibebankan ke ekuitas/ *Charged to equity*	Saldo akhir/ *Ending balane*	
Bank Mandiri					***Bank Mandiri***
Aset pajak tangguhan:					*Deferred tax assets:*
Cadangan kerugian penurunan nilai kredit yang diberikan dan piutang/pembiayaan syariah	6.363.273	(1.346.156)	-	5.017.117	*Allowance for impairment losses for loans and sharia receivables/financing*
Penyisihan biaya uang penghargaan pegawai dan cadangan atas bonus dan insentif, cuti dan THR pegawai	1.692.770	(101.018)	(7.796)	1.583.956	*Provisions for post-employment benefit expense, provision for bonuses, leave and holiday (THR) entitlements*
Cadangan kerugian penurunan nilai aset keuangan selain kredit yang diberikan dan piutang/pembiayaan syariah	696.917	(33.343)	-	663.574	*Allowance for impairment losses on financial assets other than loans and sharia receivables/financing*
Keuntungan yang belum direalisasi dari kenaikan nilai wajar efek-efek dan obligasi pemerintah - diukur pada nilai wajar melalui pendapatan komprehensif lain	931.086	-	(119.958)	811.128	*Unrealised gain from increased fair value of marketable securities and government bonds - measured at fair value through other comprehensive income*
Penyisihan atas estimasi kerugian yang timbul dari kasus hukum	20.927	(3.886)	-	17.041	*Allowance for estimated losses arising from legal cases*
Estimasi kerugian atas komitmen dan kontinjensi	36.275	(36.275)	-	-	*Estmated losses on commitments and contingencies*
Penyisihan kerugian properti terbengkalai	16.338	(3.144)	-	13.194	*Allowance for possible losses on abandoned properties*
Penyisihan kerugian agunan yang diambil alih	53.396	-	-	53.396	*Allowance for possible losses on repossessed asset*
Aset pajak tangguhan	**9.810.982**	**(1.523.822)**	**(127.754)**	**8.159.406**	***Deferred tax assets***
Liabilitas pajak tangguhan:					*Deferred tax liabilities:*
Keuntungan/(kerugian) yang belum direalisasi dari kenaikan/(penurunan) nilai wajar efek-efek dan obligasi pemerintah - nilai wajar melalui laba rugi	(7.827)	(27.839)	-	(35.666)	*Unrealised gain/(loss) from increase/(decrease) in fair value of marketable securities and government bonds - fair value through other comprehensive income*
Nilai buku aset tetap	(125.994)	17.905	-	(108.089)	*Net book value of fixed assets*
Estimasi kerugian atas komitmen dan kontinjensi	-	(140.951)	-	(140.951)	*Estmated losses on commitments and contingencies*
Aset pajak tangguhan neto - Bank Mandiri saja	**9.677.161**	**(1.674.707)**	**(127.754)**	**7.874.700**	***Deferred tax assets - Bank Mandiri only***
Aset pajak tangguhan - Entitas Anak	2.368.318	(50.630)	(13.144)	2.304.544	*Deferred tax assets - Subsidiaries*
Total aset pajak tangguhan konsolidasian - neto	**12.045.479**	**(1.725.337)**	**(140.898)**	**10.179.244**	***Total consolidated deferred tax assets - net***

Aset pajak tangguhan dihitung dengan menggunakan tarif pajak yang berlaku atau secara substansial telah berlaku pada tanggal laporan posisi keuangan konsolidasian.

Deferred tax assets are calculated using applicable tax rate or substantially enacted tax rate at consolidated statement of financial position dates.

Manajemen berpendapat bahwa terdapat kemungkinan besar jumlah laba fiskal pada masa mendatang akan memadai untuk mengkompensasi perbedaan temporer yang menimbulkan aset pajak tangguhan tersebut.

Management believes that it is possible that future taxable income will be available to be utilised against the temporary difference, which resulted in deferred tax assets.

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33. PERPAJAKAN (lanjutan)

e. Aset pajak tangguhan - neto (lanjutan)

Berdasarkan Peraturan Menteri Keuangan Republik Indonesia Nomor 74 Tahun 2024 ("PMK-74") tentang Pembentukan Cadangan Piutang Tak Tertagih yang Boleh Dikurangkan dari Penghasilan Bruto, terdapat perubahan pada ketentuan perhitungan penyisihan piutang tak tertagih yang boleh dikurangkan dari penghasilan bruto. Selish lebih antara saldo awal cadangan piutang tak tertagih tahun 2024 yang dihitung menggunakan PMK-74 dan saldo akhir cadangan piutang tak tertagih tahun 2023 yang dihitung menggunakan peraturan sebelumnya akan diakui oleh Bank sebagai beban yang dapat dikurangkan pada tahun fiskal 2024 dan 2025. Terkait dengan hal tersebut, aset pajak tangguhan yang dimanfaatkan Bank pada tahun fiskal 2024 adalah sebesar Rp1.301.982.

f. Surat ketetapan pajak

Tahun pajak 2015

Berdasarkan hasil pemeriksaan pajak oleh Kantor Pajak, pada tanggal 26 November 2019, Bank telah menerima Surat Ketetapan Pajak Kurang Bayar (SKPKB) atas PPh Badan untuk tahun fiskal 2015 sebesar Rp918.160 (termasuk denda) dimana yang disetujui oleh Bank hanya sebesar Rp201.197 dan dicatat sebagai beban pajak kini - tahun sebelumnya di laporan laba rugi konsolidasi tahun 2019. Pada tanggal 5 Desember 2019, Bank telah melakukan pembayaran atas seluruh SKPKB PPh Badan dan telah mengajukan surat keberatan atas SKPKB PPh Badan yang tidak disetujui sebesar Rp716.963 ke Kantor Pajak pada tanggal 20 Februari 2020.

Pada tanggal 26 November 2019, Bank juga menerima SKPKB atas PPh Pasal 21, PPh Pasal 23 dan PPh Pasal 4 ayat (2) sebesar Rp28.255 (termasuk denda) dan Pajak Pertambahan Nilai (PPN) berikut Surat Tagihan Pajak (STP) sebesar Rp247.544 (termasuk denda) untuk tahun fiskal 2015. Pada tanggal 5 Desember 2019, Bank telah melakukan pembayaran atas seluruh SKPKB tersebut. Bank tidak akan mengajukan keberatan atas SKPKB PPh Pasal 21, PPh Pasal 23 dan PPh Pasal 4 ayat (2) sebesar Rp28.255 dan telah mengajukan surat keberatan atas SKPKB PPN sebesar Rp247.544 ke Kantor Pajak pada tanggal 20 Februari 2020.

33. *TAXATION* *(continued)*

e. *Deferred tax assets - net* *(continued)*

Based on the Regulation of the Minister of Finance of the Republic of Indonesia Number 74 Year 2024 ("PMK-74") concerning the Establishment of Reserves for Uncollectible Receivables that Can Be Deductible from Gross Income, there are changes to the provisions for calculating the allowance for uncollectible receivables that can be deducted from gross income. The excess difference between the initial balance of the 2024 uncollectible receivables reserve calculated using PMK-74 and the final balance of the 2023 uncollectible receivables reserve calculated using the previous regulation will be recognised by the Bank as a deductible expense in the 2024 and 2025 fiscal years. Related to this, the deferred tax assets utilized by the Bank in fiscal year 2024 are Rp1,301,982.

f. *Tax assessment letter*

Fiscal year 2015

According to the tax audit result from Tax Office, on 26 November 2019, the Bank received Underpayment Tax Assessment Letter (SKPKB) of Corporate Income Tax for fiscal year 2015 amounted to Rp918,160 (including penalties) which accepted by Bank amounted to Rp201,197 only and recorded as current tax expense - prior year in the 2019 consolidated statement of profit or loss. On 5 December 2019, the Bank has paid all of the underpayment and has submitted an objection letter on the SKPKB of Corporate Income Tax amounted to Rp716,963 to the Tax Office on 20 February 2020.

On 26 November 2019, the Bank also received Underpayment Tax Assessment Letter (SKPKB) for income tax article 21, 23 and 4 paragraph (2) amounted to Rp28,255 (including penalties) and Value Added Tax (VAT) and Surat Tagihan Pajak (STP) amounted to Rp247,544 (including penalties) for 2015 fiscal year. On 5 December 2019, the Bank has paid the entire SKPKB. Bank will not file an objection to SKPKB PPh Article 21, PPh Article 23 and PPh Article 4 paragraph (2) amounted to Rp28,255 and has submitted an objection letter to the SKPKB VAT amounted to to Rp247,544 to the Tax Office on 20 February 2020.

33. PERPAJAKAN (lanjutan)

f. Surat ketetapan pajak (lanjutan)

Tahun pajak 2015 (lanjutan)

Jumlah pembayaran atas SKPKB yang tidak disetujui diatas sebesar Rp964.507 dimana Bank telah mengajukan keberatan, dicatat sebagai pajak dibayar dimuka pada tanggal 31 Desember 2021 dan 2020.

Pada tanggal 26 Januari 2021, Bank telah menerima hasil putusan keberatan PPh Badan untuk tahun fiskal 2015, yang mengurangi jumlah pajak dalam surat keberatan dari Rp716.963 menjadi Rp544.853. Bank juga telah menerima hasil putusan keberatan PPN untuk tahun fiskal 2015, yang mengurangi jumlah pajak dalam surat keberatan dari Rp247.544 menjadi Rp221.199. Bank tidak setuju dengan hasil putusan keberatan dan telah mengajukan banding ke Pengadilan Pajak pada tanggal 16 April 2021.

Pada tanggal 9 Juni 2023, Pengadilan Pajak telah membacakan putusan banding PPh Badan dan PPN. Pengadilan Pajak mengabulkan seluruhnya permohonan banding PPh Badan, yang mengurangi jumlah pajak dalam surat banding dari Rp544.853 menjadi RpNihil. Pengadilan Pajak juga mengabulkan seluruhnya permohonan banding PPN, yang mengurangi jumlah pajak dalam surat banding dari Rp221.199 menjadi RpNihil. Pada tanggal 15 September 2023, Kantor Pajak mengajukan permohonan peninjauan kembali ke Mahkamah Agung atas Putusan Banding PPh Badan. Sehubungan dengan adanya Permohonan Peninjauan Kembali tersebut, Bank telah memberikan jawaban dalam bentuk Kontra Memori Peninjauan Kembali kepada Mahkamah Agung pada tanggal 18 Oktober 2023, yang menyatakan bahwa putusan Pengadilan Pajak telah sesuai dengan ketentuan peraturan perundang-undangan yang berlaku.

Pada tanggal 6 Agustus 2024, Mahkamah Agung telah memutuskan menolak Permohonan Peninjauan Kembali yang diajukan Kantor Pajak terhadap Putusan Banding atas PPh Badan, dengan mempertahankan Putusan Banding yang mengurangi jumlah pajak dari Rp544.853 menjadi RpNihil.

33. *TAXATION* *(continued)*

f. Tax assessment letter *(continued)*

Fiscal year 2015 *(continued)*

The total payment for the SKPKB that was not approved above amounted to Rp964,507 where the Bank has filed an objection, and recognised as prepaid tax on 31 December 2021 and 2020.

On 26 January 2021, the Bank has received the decision on the objection to Corporate Income Tax (CIT) for the 2015 fiscal year, which reduces the amount of tax in the objection letter from Rp716,963 to Rp544,853. The Bank also received the decision on the VAT objection for the 2015 fiscal year, which reduced the amount of tax in the objection letter from Rp247,544 to Rp221,199. The Bank does not agree with the objection decision and has submitted an appeal to the Tax Court on 16 April 2021.

On 9 June 2023, the Tax Court read the verdict of the appeal for Corporate Income Tax (CIT) and Value Added Tax (VAT). The Tax Court fully granted the CIT appeal, which reduced the amount of tax in the appeal letter from Rp544,853 to RpNil. The Tax Court also fully granted the VAT appeal, which reduced the amount of tax in the appeal letter from Rp221,199 to RpNil. On 15 September 2023, the Tax Office submitted judicial review to the Supreme Court regarding the Tax Court decision on CIT. In relation to the Judicial Review, the Bank has submitted response in the form of Counter Memorial of Judicial Review to the Supreme Court on 18 October 2023, stating that the Tax Court decision is in accordance with the applicable laws and regulations.

On 6 August 2024, the Supreme Court denied the Judicial Review requested by the Tax Office regarding the Appeal Decision on Corporate Income Tax, by upholding the Appeal Decision which reduced the amount of tax from Rp544,853 to RpNil.

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33. PERPAJAKAN (lanjutan)

f. Surat ketetapan pajak (lanjutan)

Tahun pajak 2016

Berdasarkan hasil pemeriksaan pajak oleh Kantor Pajak, pada tanggal 17 November 2020, Bank telah menerima Surat Ketetapan Pajak Kurang Bayar (SKPKB) atas PPh Badan untuk tahun fiskal 2016 sebesar Rp1.293.817 (termasuk denda) dimana yang disetujui oleh Bank hanya sebesar Rp175.592 dan dicatat sebagai beban pajak kini - tahun sebelumnya di laporan laba rugi konsolidasi tahun 2020. Pada tanggal 27 November 2020, Bank telah melakukan pembayaran atas seluruh SKPKB PPh Badan sebesar Rp1.118.225 ke Kantor Pajak.

Pada tanggal 17 November 2020, Bank juga menerima SKPKB atas PPh Pasal 21 sebesar Rp31.492 dan Pajak Pertambahan Nilai (PPN) berikut Surat Tagihan Pajak (STP) sebesar Rp128.766 (termasuk denda) untuk tahun fiskal 2016. Pada tanggal 27 November 2020, Bank telah melakukan pembayaran atas seluruh SKPKB tersebut. Bank tidak akan mengajukan keberatan atas SKPKB PPh Pasal 21 sebesar Rp31.492 dan SKPKB PPN sebesar Rp128.766. Seluruh kurang bayar tersebut dibebankan ke laporan laba rugi konsolidasian tahun 2020.

Jumlah pembayaran atas SKPKB yang tidak disetujui di atas sebesar Rp1.118.225 dimana Bank mengajukan keberatan, dicatat sebagai pajak dibayar dimuka pada tanggal 31 Desember 2021. Bank telah mengajukan surat keberatan atas SKPKB PPh Badan yang tidak disetujui sebesar Rp1.118.225 ke Kantor Pajak pada tanggal 10 Februari 2021.

Pada tanggal 7 Februari 2022, Bank telah menerima hasil putusan keberatan PPh Badan, yang mengurangi jumlah pajak dalam surat keberatan dari Rp1.118.225 menjadi Rp213.760. Pada tanggal 21 Maret 2022, Bank telah menerima pengembalian pajak atas hasil putusan keberatan PPh Badan tersebut sebesar Rp909.489 dan dicatat sebagai pengurang pembayaran pajak dibayar dimuka. Bank tidak setuju dengan hasil putusan keberatan dan telah mengajukan banding ke Pengadilan Pajak pada tanggal 28 April 2022. Sampai dengan tanggal otorisasi laporan keuangan konsolidasian ini, proses banding di Pengadilan Pajak masih berlangsung.

33. *TAXATION* *(continued)*

f. Tax assessment letter *(continued)*

Fiscal year 2016

Based on the result of the tax audit from Tax Office on 17 November 2020, the Bank has received an Underpayment Tax Assessment (SKPKB) on Corporate Income tax for the 2016 fiscal year amounted to Rp1,293,817 (including penalties), which was accepted by the Bank for only Rp175,592 and recorded as current tax expense - prior year in the 2020 consolidated statement of profit or loss. On 27 November 2020, Bank has paid all SKPKB Corporate Income Tax and has submitted an objection letter for the SKPKB amounted to Rp1,118,225 to the Tax Office.

On 17 November 2020, the Bank also received SKPKB on Income Tax Article 21 amounted to Rp31,492 and Value Added Tax (VAT) also the tax collection letter (STP) amounted to Rp128,766 (including penalties) for the 2016 fiscal year. On 27 November 2020, Bank has paid all the SKPKB, and will not submit an objection to SKPKB Article 21 amounted to Rp31,492 and SKPKB VAT amounted to Rp128,766. All underpayments are charged to the 2020 consolidated statement of profit or loss.

The total payment for the SKPKB that was not approved above amounted to Rp1,118,225 where the Bank filed an objection, was recorded as prepaid tax on 31 December 2021. The Bank has submitted an objection letter to the SKPKB for Corporate Income Tax (CIT) which was not approved amounted to Rp1,118,225 to Tax Office on 10 February 2021.

On 7 February 2022, the Bank received the decision on objection to CIT which reduced the amount of tax in the objection letter from Rp1,118,225 to Rp213,760. On 21 March 2022, the Bank received a tax refund for the objection to Corporate Income Tax in the amount of Rp909,489 and recorded it as a deduction from prepaid tax payments. The Bank did not agree with the results of the objection decision and has submitted an appeal to the Tax Court on 28 April 2022. As of the authorisation date of these consolidated financial statements, the appeal process at the Tax Court is still ongoing.

34. LIABILITAS IMBALAN KERJA / *34. EMPLOYEE BENEFIT LIABILITIES*

	2024	2023	
Penyisihan biaya uang penghargaan pegawai (Catatan 51)	3.495.175	3.553.213	*Provision for post-employment benefit (Note 51)*
Cadangan atas bonus, insentif, cuti dan THR	3.664.843	8.341.416	*Provisions for bonuses, incentive, leave and holiday (THR) entitlements*
Total	**7.160.018**	**11.894.629**	***Total***

Penyisihan biaya uang penghargaan pegawai meliputi uang pensiun dan remunerasi jangka panjang lainnya sesuai dengan kebijakan Bank dan Entitas Anak yang dihitung dengan perhitungan aktuaris.

Provision for post-employment benefit such as pension fund and other long term remuneration are in accordance with the Bank and Subsidiaries' policy which are calculated using actuarial calculation.

35. LIABILITAS LAIN-LAIN / *35. OTHER LIABILITIES*

	2024	2023	
Rupiah			*Rupiah*
Liabilitas kepada pemegang polis	7.474.601	6.826.438	*Liabilities to policyholders*
Liabilitas terkait dengan transaksi ATM dan kartu kredit	4.498.184	7.988.394	*Liabilities related to ATM and credit card transactions*
Pendapatan diterima dimuka yang tidak teratribusi	4.242.085	594.381	*Deferred income (not directly attributable)*
Liabilitas kepada pihak ketiga	2.093.113	2.316.954	*Liabilities to third parties*
Utang transaksi nasabah	1.560.159	1.763.561	*Customers transaction payables*
Liabilitas sewa	1.481.045	827.903	*Lease liabilities*
Pendapatan diterima dimuka yang teratribusi	1.117.656	1.023.992	*Deferred income (directly attributable)*
Setoran jaminan	998.341	782.525	*Guarantee deposits*
Liabilitas terkait dengan transaksi transfer nasabah	815.693	352.988	*Liabilities related to customers transfer transactions*
Liabilitas dana pensiun dan JHT pensiun	800.295	1.190.519	*Pension fund and pension plan liabilities*
Liabilitas terkait dengan *unit-link*	742.344	721.960	*Liabilities related to unit-link*
Liabilitas transaksi asuransi	707.508	691.011	*Insurance transaction liabilities*
Liabilitas kepada *dealer*	667.172	1.035.958	*Liabilities to dealer*
Liabilitas zakat	235.682	196.774	*Zakat liabilities*
Liabilitas terkait dengan transaksi treasuri	87.682	72.313	*Liabilities related to treasury transactions*
Liabilitas *spot*	15.586	5.137	*Spot liabilities*
Penyisihan atas estimasi kerugian yang timbul dari kasus hukum	3.021	2.989	*Provision for losses that arise from legal cases*
Liabilitas terkait dengan transaksi *trade finance*	-	10.858	*Liabilities related to trade finance transactions*
Lain-lain	1.888.202	1.911.691	*Others*
Total	29.428.369	28.316.346	*Total*

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35. LIABILITAS LAIN-LAIN (lanjutan) / *35. OTHER LIABILITIES (continued)*

	2024	2023	
Mata uang asing			***Foreign currencies***
*Term Deposit*s Valas Devisa Hasil Ekspor	3.862.800	3.718.375	*Foreign Exchange Term Deposits from Export Activities*
Pendapatan diterima dimuka yang tidak teratribusi	2.075.283	539.309	*Deferred income (not directly attributable)*
Liabilitas terkait dengan transaksi *transfer* nasabah (Catatan 62.B.(iv))	768.298	2.596.090	*Customers transfer transactions (Note 62.B.(iv))*
Liabilitas kepada pihak ketiga	487.337	89.225	*Liabilities to third parties*
Liabilitas terkait dengan transaksi *trade finance*	422.451	1.000.360	*Liabilities related to trade finance transactions*
Setoran jaminan (Catatan 62.B.(iv))	369.906	587.877	*Guarantee deposits (Note 62.B.(iv))*
Liabilitas terkait dengan transaksi treasuri	317.456	-	*Liabilities related to treasury transactions*
Liabilitas sewa (Catatan 62.B.(iv))	135.535	167.065	*Lease liabilities (Note 62.B.(iv))*
Liabilitas transaksi asuransi	19.961	19.039	*Insurance transaction liabilities*
Liabilitas transaksi nasabah	4.893	-	*Liabilities related to customers*
Liabilitas terkait dengan transaksi ATM dan kartu kredit (Catatan 62.B.(iv))	22.379	4.340	*Liabilities related to ATM and credit card transactions (Note 62.B.(iv))*
Liabilitas terkait dengan *unit-link*	5.184	4.945	*Liabilities related to unit-link*
Liabilitas *spot*	-	316	*Spot liabilities*
Lain-lain	2.211.648	355.926	*Others*
Total	10.703.131	9.082.867	*Total*
	40.131.500	**37.399.213**	

Liabilitas kepada pemegang polis terdiri dari liabilitas Entitas Anak (2024: PT AXA Mandiri Financial Services, 2023: PT AXA Mandiri Financial Services dan PT Asuransi Jiwa Inhealth Indonesia) sebagai berikut:

Liabilities to policyholders consist of liabilities of the Subsidiary (2024: PT AXA Mandiri Financial Services, 2023: PT AXA Mandiri Financial Services and PT Asuransi Jiwa Inhealth Indonesia) as follows:

	2024	2023	
Manfaat polis masa depan dari produk *non unit-link*	7.001.569	5.545.895	*Future policy benefits from non unit-link products*
Utang klaim	198.737	287.424	*Claim payables*
Estimasi liabilitas klaim	168.985	423.837	*Estimated claim liabilities*
Premi yang belum merupakan pendapatan	105.310	569.282	*Unearned premiums*
Total	**7.474.601**	**6.826.438**	***Total***

Liabilitas manfaat polis masa depan adalah jumlah dana yang harus disediakan oleh penanggung untuk membayar manfaat dan klaim di masa yang akan datang kepada pihak sebagaimana dinyatakan dalam polis. Perubahan liabilitas manfaat polis masa depan diakui dalam laba rugi tahun berjalan. Liabilitas manfaat polis masa depan telah dihitung menggunakan metode *Gross Premium Reserve* maupun metode harian. Asumsi-asumsi yang dipakai untuk menghitung cadangan liabilitas masa depan pemegang polis dengan *Gross Premium Reserve* adalah berdasarkan asumsi estimasi terbaik tahun 2024 yang meliputi asumsi tingkat mortalita, morbidita, tingkat pembatalan polis, biaya, tingkat inflasi, dan tingkat suku bunga.

Liability for future policy benefits is the amount of funds that must be provided by the insurer to pay benefits and claims in the future to the party as stated in the policy. Changes in liability for future policy benefits are recognised in profit or loss for the year. Liability for future policy benefits has been calculated using the Gross Premium Reserve method and the daily method. The assumptions used to calculate future liability reserves for policyholders with Gross Premium Reserves are based on the best estimate assumptions for 2024 which include assumptions on mortality, morbidity, lapses expenses, inflation rates and interest rates.

Premi yang belum merupakan pendapatan adalah bagian dari premi yang belum diakui sebagai pendapatan karena masa pertanggungannya masih berjalan pada akhir tahun. Cadangan atas premi yang belum merupakan pendapatan dihitung dengan menggunakan metode amortisasi harian dengan mempertimbangkan masa pertanggungan polis yang dihitung oleh aktuaris.

Unearned premiums are the portion of premiums that have not been recognised as income because the coverage period is still running at the end of the year. Reserves for unearned premiums are calculated using the daily amortisation method with consideration for the policy coverage period as calculated by the actuary.

35. LIABILITAS LAIN-LAIN (lanjutan)

Estimasi liabilitas klaim adalah estimasi liabilitas atas klaim-klaim asuransi yang telah terjadi, yaitu klaim-klaim yang belum diajukan oleh *provider*, serta klaim-klaim yang sudah diterima namun belum ditentukan nilai gantinya.

Utang klaim adalah utang atas klaim-klaim asuransi yang telah diterima dan disetujui.

Liabilitas dana pensiun dan JHT pensiun merupakan Liabilitas Entitas Anak (PT Bank Mandiri Taspen) kepada pensiunan, dimana Entitas Anak berperan sebagai penyalur dana pensiun dari nasabah Entitas Anak kepada pensiunan nasabah.

Utang transaksi nasabah sebagian besar terdiri dari utang yang timbul dari transaksi perdagangan efek Entitas Anak.

Term Deposits Valas Devisa Hasil Ekspor merupakan suatu instrumen dimana dana devisa hasil ekspor dari rekening khusus eksportir ditempatkan pada Bank Indonesia melalui rekening Bank sesuai mekanisme pasar.

Liabilitas terkait dengan transaksi ATM dan kartu kredit terdiri dari liabilitas atas transaksi ATM dalam jaringan ATM Bersama, ATM *Link* dan ATM Prima dan liabilitas kepada *Visa* dan *Master Card* dan JCB untuk transaksi kartu kredit.

Liabilitas terkait dengan *unit-link* merupakan liabilitas *unit-link* kepada pihak ketiga dan liabilitas pemegang dana *unit-link* Entitas Anak (PT AXA Mandiri Financial Services).

Liabilitas terkait dengan transaksi transfer nasabah terdiri dari transaksi pengiriman uang yang masih harus diselesaikan dalam berbagai mata uang dari dan atau ke rekening nasabah.

Setoran jaminan merupakan jaminan uang tunai yang disetorkan oleh nasabah atas transaksi ekspor, impor dan penerbitan bank garansi.

Liabilitas kepada *dealer* merupakan liabilitas Entitas Anak (PT Mandiri Tunas Finance dan PT Mandiri Utama Finance) kepada *dealer* kendaraan bermotor terkait pembiayaan yang diberikan Entitas Anak kepada nasabah.

Pendapatan diterima dimuka yang teratribusi secara langsung terdiri dari pendapatan provisi/komisi kredit dan piutang/pembiyaan syariah yang terkait langsung dengan pemberian kredit dan piutang/pembiyaan syariah yang belum diamortisasi.

***35. OTHER LIABILITIES** (continued)*

Estimated claim liability is estimated liability for insurance claims that have occurred, which are claims that have not been submitted by the provider, as well as claims that have been received but the replacement value has not been determined.

Claims payable is an payable of insurance claims that have been received and approved.

Pension fund and pension plan liablities are liabilities of a subsidiary (PT Bank Mandiri Taspen) to retirees, where the Subsidiary acts as a distributor of pension funds from the Subsidiary's customers to the retirees of those customers.

Customer transaction payables mostly consist of payables arising from securities trading transactions of Subsidiaries.

Foreign Exchange Term Deposits from Export Activities is an instrument where foreign exchange from export proceeds from exporters' special account are placed in Bank Indonesia through Bank's accounts in accordance with market mechanisms.

Liabilities related to ATM and credit card transactions consist of liabilities from ATM transactions within ATM Bersama, ATM Link and ATM Prima network and liabilities to Visa and Master Card and JCB for credit card transactions.

Liabilities related to unit-link represents unit-link liabilities to third parties and liabilities to unit-link fund holders of Subsidiary (PT AXA Mandiri Financial Services).

Liabilities related to customers' transfer transactions represent transfer funds in various currencies that need to be settled from or to customers' accounts.

Guarantee deposit is a cash guarantee deposited by customers related to export, import transaction and issuance of bank guarantees.

Liabilities to dealers are liabilities of the Subsidiaries (PT Mandiri Tunas Finance and PT Mandiri Utama Finance) to motor vehicle dealers related to financing provided by the Subsidiaries to customers.

Directly attributable deferred income consists of income from provisions/commissions of loans and sharia receivables/financing which directly attributable to unamortised loans and sharia receivables/financing granted.

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35. LIABILITAS LAIN-LAIN (lanjutan)

Pendapatan diterima dimuka yang tidak teratribusi secara langsung terdiri dari pendapatan provisi/komisi kredit dan piutang/pembiyaan syariah yang tidak terkait langsung dengan pemberian kredit dan piutang/pembiyaan syariah yang belum diamortisasi.

Lain-lain terutama terdiri dari rekening antar kantor dan liabilitas terkait transaksi perdagangan, titipan dan transaksi yang masih harus diselesaikan.

Pengungkapan liabilitas sewa pada tanggal 31 Desember 2024 dan 2023 sebagai berikut:

***35. OTHER LIABILITIES** (continued)*

Non directly attributable deferred income consists of provisions/commissions of loans and sharia receivables/financing that are not directly attributable to the unamortised loans and sharia receivables/financing granted.

Others mainly consist of interoffice accounts and liabilities related to trade transactions, deposits and transaction remains to be settled.

The disclosure of lease liabilities as of 31 December 2024 and 2023 are as follows:

	2024						
	Saldo 1 Januari/ *January* 2024	Penambahan sewa/ *Additions of lease liabilities*	Beban bunga atas liabilitas sewa/ *Interest expense on lease liabilities*	Liabilitas sewa yang telah dibayarkan/ *Payments of lease liabilities*	Pengalihan pengendalian atas entitas anak/*Control transfer of a subsidiary*	Saldo 31 Desember/ *December* 2024	
Kategori aset pendasar							***Underlying assets***
Kendaraan bermotor	376.488	268.513	24.317	(275.121)	-	394.197	*Vehicles*
Bangunan - rumah dinas	13.100	103.304	736	(102.665)	-	14.475	*Building - office residence*
Bangunan - gedung kantor	591.568	1.278.943	45.054	(1.249.964)	(16.662)	648.939	*Building - office building*
Perlengkapan, peralatan kantor dan komputer	13.812	510.607	58.300	(23.750)	-	558.969	*Furniture and fixture, office equipment and computer*
Total	**994.968**	**2.161.367**	**128.407**	**(1.651.500)**	**(16.662)**	**1.616.580**	***Total***

	2023					
	Saldo 1 Januari/ *January* 2023	Penambahan sewa/ *Additions of lease liabilities*	Beban bunga atas liabilitas sewa/ *Interest expense on lease liabilities*	Liabilitas sewa yang telah dibayarkan/ *Payments of lease liabilities*	Saldo 31 Desember/ *December* 2023	
Kategori aset pendasar						***Underlying assets***
Kendaraan bermotor	386.924	245.240	25.553	(281.229)	376.488	*Vehicles*
Bangunan - rumah dinas	7.671	122.701	454	(117.726)	13.100	*Building - office residence*
Bangunan - gedung kantor	447.110	1.379.002	41.517	(1.276.061)	591.568	*Building - office building*
Perlengkapan, peralatan kantor dan komputer	26.329	3.047	1.589	(17.153)	13.812	*Furniture and fixture, office equipment and computer*
Total	**868.034**	**1.749.990**	**69.113**	**(1.692.169)**	**994.968**	***Total***

Liabilitas lain-lain terkait sewa berdasarkan jangka waktu:

Other liabilities related to leases by period:

	2024	2023	
Jangka pendek	204.450	211.261	*Short term*
Jangka panjang	1.412.130	783.707	*Long term*
Total	**1.616.580**	**994.968**	***Total***

Analisis jatuh tempo liabilitas lain-lain terkait sewa sebagai berikut:

Analysis of the maturities of other liabilities related to leases as follows:

	2024	2023	
1 tahun	204.450	211.261	*1 year*
2 tahun	366.285	377.366	*2 years*
3 tahun	549.115	228.027	*3 years*
4 tahun	310.600	55.632	*4 years*
5 tahun	140.907	122.682	*5 years*
> 5 tahun	45.223	-	*> 5 years*
Total	**1.616.580**	**994.968**	***Total***

36. PINJAMAN YANG DITERIMA / *36. FUND BORROWINGS*

	2024	2023	
Rupiah			*Rupiah*
Pihak berelasi			*Related parties*
(h) Lain-lain (Catatan 56)	4.627.957	2.481.824	*Others (Note 56) (h)*
Pihak ketiga			*Third parties*
(a) Kementerian Pekerjaan Umum dan Perumahan Rakyat (Kemenpupera)	1.877.633	1.447.824	*Ministry of Public Work and Housing (Kemenpupera) (a)*
(g) Bank Indonesia	18.417.864	11.900.055	*Bank Indonesia (g)*
(h) Lain-lain	25.778.971	23.116.607	*Others (h)*
	46.074.468	36.464.486	
Total	50.702.425	38.946.310	*Total*
Mata uang asing			*Foreign currencies*
Pihak ketiga			*Third parties*
(b) *Direct off-shore loans*	29.899.692	21.430.599	*Direct off-shore loans (b)*
(c) Fasilitas pendanaan perdagangan	40.445.004	33.254.567	*Trade financing facilities (c)*
(d) *Term Loans*	15.974.126	-	*Term Loans (d)*
(e) *Bilateral Loans*	8.047.500	-	*Bilateral Loans (e)*
(f) *Repo to maturity*	559.816	1.017.003	*Repo to maturity (f)*
(h) Lain-lain	2.287.418	796.980	*Others (h)*
Total (Catatan 62.B.(iv))	97.213.556	56.499.149	*Total (Note 62.B.(iv))*
	147.915.981	**95.445.459**	

(a) Kementerian Pekerjaan Umum dan Perumahan Rakyat (Kemenpupera)

Akun ini merupakan dukungan pemerintah kepada masyarakat berpenghasilan rendah untuk pembiayaan perumahan dalam program Fasilitas Likuiditas Pembiayaan Perumahan (“FLPP”) dengan *sharing* pembiayaan sesuai kesepakatan, saat ini *sharing* pembiayaan yang berlaku adalah 75,00% dana Pemerintah dan 25,00% dana Bank. PT Bank Mandiri (Persero) Tbk ikut serta sebagai Bank Pelaksana Penyaluran FLPP sejak tahun 2012, tertuang dalam Kesepakatan Bersama antara Kementerian Pekerjaan Umum dan Perumahan Rakyat No. 13/SKB/DP/2011 dengan PT Bank Mandiri (Persero) Tbk No. DIR.MOU/015/2011 tentang Penyaluran Dana FLPP dalam rangka pengadaan perumahan melalui Kredit/Pembiayaan Pemilikan Rumah Sejahtera, diperbaharui dengan Kesepakatan Bersama antara Kementerian Perumahan Rakyat No. 07/SKB/M/2012 dengan PT Bank Mandiri (Persero) Tbk No. DIR.MOU/003/2012 tanggal 15 Februari 2012 tentang Perubahan Kesepakatan Bersama, diperbaharui kembali Kesepakatan Bersama antara Kementerian Pekerjaan Umum dan Perumahan Rakyat No. 29/MoU/Dp/2020 dengan PT Bank Mandiri (Persero) Tbk No. DIR.MOU/19/2020 tanggal 17 Desember 2020 tentang Penyaluran Kredit Pemilikan Rumah Bersubsidi Bagi Masyarakat Berpenghasilan Rendah (“MBR”).

(a) Ministry of Public Work and Housing (Kemenpupera)

This account represents Government support to low-income communities for housing financing Liquidity Facility of Housing Financing (Fasilitas Likuiditas Pembiayaan Perumahan) (“FLPP”) program, with financing sharing according to the agreement currently the applicable financing sharing of 75.00% funds from Government’s fund and 25.00% funds from Bank’s fund. PT Bank Mandiri (Persero) Tbk has been participating as the implementing Bank for FLPP distribution since 2012, as stipulated in the joint aggrement between Ministry of Public Work and Housing No. 13/SKB/DP/2011 with PT Bank Mandiri (Persero) Tbk No. DIR.MOU/015/2011 regarding the distribution of FLPP fund for housing acquisition through Home Ownership Financing, which renewed by Joint Agreement between the Ministry of Public Work and Housing No. 07/SKB/M/2012 with PT Bank Mandiri (Persero) Tbk No. DIR.MOU/003/2012 dated 15 February 2012 regarding Amendments of Joint Agreement, then the joint agreement Amendment amended between Ministry of Public Work and Housing No. 29/MoU/Dp/2020 with PT Bank Mandiri (Persero) Tbk. No. DIR.MOU/19/2020 dated 17 December 2020 regarding Distribution of Subsidized Home Ownership Credit for Low-Income Communities ("MBR").

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36. PINJAMAN YANG DITERIMA (lanjutan) / *36. FUND BORROWINGS (continued)*

(a) Kementerian Pekerjaan Umum dan Perumahan Rakyat (Kemenpupera) (lanjutan) / *(a) Ministry of Public Work and Housing (Kemenpupera) (continued)*

Pada Tahun 2021 terdapat Pengalihan pengelolaan Dana FLPP yang sebelumnya dikelola oleh Badan Layanan Umum Pusat Pengelolaan Dana Pembiayaan Perumahan (“PPDPP”) dialihkan ke Badan Pengelola Tabungan Perumahan Rakyat (“BPTapera”) sesuai dengan Perjanjian Tripartit antara PPDPP, BPTapera dan PT Bank Mandiri (Persero) Tbk No. 06/PRJ/Pg/2021, No. 10/PKS/BP-TPR/I/12/2021 dan DIR.PKS/40/2021 Tanggal 24 Desember 2021.

In 2021, there was a transfer of management of FLPP Funds which were previously managed by Badan Layanan Umum Pusat Pengelolaan Dana Pembiayaan Perumahan ("PPDPP") transferred to Badan Pengelola Tabungan Perumahan Rakyat (“BPTapera”) in accordance with the Tripartite Agreement between PPDPP, BPTapera and PT Bank Mandiri (Persero) Tbk No. 06/PRJ/Pg/2021, No. 10/PKS/BP-TPR/I/12/2021 and DIR.PKS/40/2021 dated 24 December 2021.

Dalam pelaksanaan program, dilakukan penandatanganan perjanjian kerjasama yang diperbaharui setiap tahun selama PT Bank Mandiri (Persero) Tbk ikut serta menjadi Bank Pelaksana, dengan awal perjanjian kerjasama yaitu Perjanjian Kerjasama Operasional antara Badan Layanan Umum Pusat Pembiayaan Perumahan Kementerian Perumahan Rakyat Republik Indonesia pada tahun 2012 tentang Penyaluran Dana FLPP Dalam Rangka Perolehan Rumah Melalui KPR Sejahtera Bagi Masyarakat Berpenghasilan Rendah (“MBR”), yang telah diperbaharui dengan perjanjian yang terbaru yaitu Perjanjian Kerjasama antara BPTapera dan PT Bank Mandiri (Persero) Tbk No. 23/PKS/BP-TPR/I/12/2023 dan DIR.PKS/38/2023 tentang Penyaluran Dana FLPP melalui Kredit/Pembiayaan Pemilikan Rumah Sejahtera/Rumah Sejahtera Bagi Masyarakat Berpenghasilan Rendah tanggal 28 Desember 2023.

In implementing the program, a cooperation agreement was signed which is renewed every year as long as PT Bank Mandiri (Persero) Tbk participated as the Implementing Bank, with the initial cooperation agreement is the Operational Cooperation Agreement between Badan Layanan Umum Pusat Pembiayaan Perumahan Kementerian Perumahan Rakyat of Public Housing of the Republic of Indonesia in 2012 regarding Distribution of FLPP Funds in the Context of Acquiring a House through Prosperous KPR for Low-Income Communities ("MBR"), which has been updated with the latest agreement, namely the Cooperation Agreement between BPTapera and PT Bank Mandiri (Persero) Tbk No. No. 23/PKS/BP-TPR/I/12/2023 and DIR.PKS/38/2023 concerning Distribution of FLPP Funds through Credit/Financing for Prosperous Home Ownership/Prosperous Homes for Low-Income Communities dated 28 December 2023.

Baki debet pada tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar Rp1.877.633 dan Rp1.447.824. Fasilitas ini dikenakan tarif tertentu dari Pemerintah. Jangka waktu kredit dan jadwal pelunasannya maksimal 240 bulan (20 tahun). Pengembalian dana (angsuran pokok dan bunga) kepada BPTapera dilaksanakan paling lambat tanggal 10 setiap bulannya.

Outstanding balance as of 31 December 2024 and 2023 were Rp1,877,633 and Rp1,447,824, respectively. These facilities are subject to a certain rate from the Government. The period of loan and repayment schedule are maximum of 240 months (20 years). Repayment (principal and interest instalment) to BPTapera are carried out no later than 10th of each month.

(b) *Direct off-shore loans* / *(b) Direct off-shore loans*

Rincian pinjaman *direct off-shore loans* adalah sebagai berikut:

The details of direct off-shore loans are as follows:

	2024	2023	
Mata uang asing			*Foreign currencies*
Pihak ketiga			*Third parties*
MUFG Bank	7.176.281	8.421.577	*MUFG Bank*
Oversea-Chinese Banking Corporation	4.020.329	2.309.550	*Oversea-Chinese Banking Corporation*
United Overseas Bank	3.662.549	5.045.612	*United Overseas Bank*
Bank of Communications	1.609.500	-	*Bank of Communications*
China Construction Bank Corporation	1.609.500	-	*China Construction Bank Corporation*
ICBC Bank	1.609.500	-	*ICBC Bank*
CTBC Bank	1.609.500	-	*CTBC Bank*
Taipei Fubon Bank	1.606.078	-	*Taipei Fubon Bank*
HSBC Bank	1.606.078	-	*HSBC Bank*
Development Bank Singapura	1.606.078	-	*Development Bank Singapore*
China Development Bank,			*China Development Bank*
- *Tranche A*	1.503.004	2.872.910	*Tranche A -*
- *Tranche B*	624.047	1.195.059	*Tranche B -*
Taishin International Bank	804.213	769.850	*Taishin International Bank*
Bank of Taiwan	724.275	692.865	*Bank of Taiwan*
Bank of China	128.760	123.176	*Bank of China*
	29.899.692	**21.430.599**	

36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

MUFG Bank, Ltd., Singapura

***36. FUND BORROWINGS** (continued)*

(b) Direct off-shore loans (continued)

MUFG Bank, Ltd., Singapore

2024

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*: Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Nilai nominal/*Nominal amount*: Setara Rupiah/ *Rupiah equivalent*	*Type*
Direct off-shore loans	MUFG Bank Ltd., Singapura/*Singapore*	15 Juni/ *June* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	200.000.000	3.219.000	*Direct off-shore loans*
Direct off-shore loans	MUFG Bank Ltd., Singapura/*Singapore*	15 Juni/ *June* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	155.000.000	2.494.725	*Direct off-shore loans*
Direct off-shore loans	MUFG Bank Ltd., Singapura/*Singapore*	15 Juni/ *June* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	92.000.000	1.480.740	*Direct off-shore loans*
Dikurangi: Biaya teratribusi yang belum								*Less: Unamortised attributable costs*
						(1.129.851)	(18.184)	
						445.870.149	**7.176.281**	

2023

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*: Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Nilai nominal/*Nominal amount*: Setara Rupiah/ *Rupiah equivalent*	*Type*
Direct off-shore loans	MUFG Bank Ltd., Singapura/*Singapore*	15 Juni/ *June* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	200.000.000	3.079.400	*Direct off-shore loans*
Direct off-shore loans	MUFG Bank Ltd., Singapura/*Singapore*	15 Juni/ *June* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	155.000.000	2.386.535	*Direct off-shore loans*
Direct off-shore loans	MUFG Bank Ltd., Singapura/*Singapore*	17 Desember/ *December* 2024	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	100.000.000	1.539.700	*Direct off-shore loans*
Direct off-shore loans	MUFG Bank Ltd., Singapura/*Singapore*	15 Juni/ *June* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	92.000.000	1.416.524	*Direct off-shore loans*
Dikurangi: Biaya teratribusi yang belum diamortisasi								*Less: Unamortised attributable costs*
						(37.819)	(582)	
						546.962.181	**8.421.577**	

Bank Mandiri memperoleh beberapa fasilitas pinjaman tanpa agunan dari MUFG Bank, Ltd., Singapura dengan nominal yang beragam dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu. Fasilitas pinjaman tersebut terdiri atas pinjaman dengan tenor kurang dari 1 (satu) tahun yang akan jatuh tempo pada tanggal 17 Desember 2024 dan beberapa pinjaman memiliki jatuh tempo lebih dari 1 (satu) tahun yang akan jatuh tempo pada 15 Juni 2026.

Bank Mandiri obtained several unsecured loan facilities from MUFG Bank, Ltd., Singapore with various nominal amounts and SOFR interest rates of 3 (three) months plus a certain margin. The loan facility consists of loans with a tenor of less than 1 (one) year which will mature on 17 December 2024 and several loans with a maturity of more than 1 (one) year which will mature on 15 June 2026.

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36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

United Overseas Bank Limited, Singapura

***36. FUND BORROWINGS** (continued)*

(b) Direct off-shore loans (continued)

United Overseas Bank Limited, Singapore

2024

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*: Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Nilai nominal/*Nominal amount*: Setara Rupiah/ *Rupiah equivalent*	*Type*
Direct off-shore loans	United Overseas Bank Limited, Singapura/*Singapore*	24 Desember/ *December* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	99.770.783	1.605.811	*Direct off-shore loans*
Direct off-shore loans	United Overseas Bank Limited, Singapura/*Singapore*	26 Agustus/ *August* 2027	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	70.000.000	1.126.650	*Direct off-shore loans*
Direct off-shore loans	United Overseas Bank Limited, Singapura/*Singapore*	24 Desember/ *December* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	29.787.410	479.428	*Direct off-shore loans*
Direct off-shore loans	United Overseas Bank Limited, Singapura/*Singapore*	24 Desember/ *December* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	28.000.000	450.660	*Direct off-shore loans*
						227.558.193	3.662.549	

2023

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*: Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Nilai nominal/*Nominal amount*: Setara Rupiah/ *Rupiah equivalent*	*Type*
Direct off-shore loans	United Overseas Bank Limited, Singapura/*Singapore*	15 Mei/*May* 2024	11	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	100.000.000	1.539.700	*Direct off-shore loans*
Direct off-shore loans	United Overseas Bank Limited, Singapura/*Singapore*	14 Juni/ *June* 2024	11	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	100.000.000	1.539.700	*Direct off-shore loans*
Direct off-shore loans	United Overseas Bank Limited, Singapura/*Singapore*	24 Desember/ *December* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	99.700.993	1.535.096	*Direct off-shore loans*
Direct off-shore loans	United Overseas Bank Limited, Singapura/*Singapore*	24 Desember/ *December* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	28.000.000	431.116	*Direct off-shore loans*
						327.700.993	**5.045.612**	

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari United Overseas Bank Limited, Singapura dengan nominal beragam dan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu. Fasilitas pinjaman ini memiliki tenor kurang dari 1 (satu) tahun dan akan jatuh tempo pada tanggal 24 Desember 2024 sampai 26 Agustus 2027.

Bank Mandiri obtained loan facility without collateral from United Overseas Bank Limited, Singapore with various nominal amounts with the interest rate of SOFR 3 (three) months plus a certain margin. The loan facilities have a tenor less than 1 (one) year and will mature on 24 December 2024 to 26 August 2027.

36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

Oversea-Chinese Banking Corporation, Singapura

2024

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		Type
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Oversea Chinese Banking, Singapura/*Singapore*	24 Desember/ *December* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	150.000.000	2.414.250	*Direct off-shore loans*
Direct off-shore loans	Oversea Chinese Banking, Singapura/*Singapore*	26 Agustus/ *August* 2027	45	TSOFR (3 bulan) + marjin tertentu/ *TSOFR (3 months) + certain margin*	USD	70.000.000	1.126.650	*Direct off-shore loans*
Direct off-shore loans	Oversea Chinese Banking, Singapura/*Singapore*	26 Agustus/ *August* 2027	45	TSOFR (3 bulan) + marjin tertentu/ *TSOFR (3 months) + certain margin*	USD	30.000.000	482.850	*Direct off-shore loans*
Dikurangi: Biaya teratribusi yang belum diamortisasi						(212.590)	(3.421)	*Less: Unamortised attributable costs*
						249.787.410	**4.020.329**	

2023

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		Type
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Oversea Chinese Banking, Singapura/*Singapore*	24 Desember/ *December* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	150.000.000	2.309.550	*Direct off-shore loans*
						150.000.000	**2.309.550**	

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari Oversea-Chinese Bank Corporation, Singapura dengan nominal beragam dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu. Fasilitas pinjaman ini memiliki tenor lebih dari 1 (satu) tahun dan akan jatuh tempo pada tanggal 24 Desember 2026 dan beberapa pinjaman akan jatuh tempo pada 26 Agustus 2027.

Bank Mandiri obtained loan facility without collateral from Oversea-Chinese Bank Corporation, Singapore with various nominal amounts with the interest rate of SOFR 3 (three) months plus certain margin. The loan facilities have a tenor more than 1 (one year) and will mature on 24 December 2026 and several loans will mature on 26 August 2027.

Bank Of Communications, Singapura

Bank Of Communications, Singapore

2024

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		Type
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Bank Of Communications, Singapura/*Singapore*	27 Agustus/ *August* 2027	45	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	100.000.000	1.609.500	*Direct off-shore loans*
						100.000.000	**1.609.500**	

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36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

Bank Of Communications, Singapura (lanjutan)

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari Bank of Communications, Singapura sebesar USD100.000.000 (nilai penuh) dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu. Fasilitas pinjaman ini akan jatuh tempo pada tanggal 27 Agustus 2027.

Bank Mandiri obtained loan facility without collateral from United Overseas Bank Limited, Singapore with various nominal amounts with the interest rate of SOFR 3 (three) months plus a certain margin. The loan facilities have a tenor less than 1 (one) year and will mature on 24 December 2024 to 26 August 2027.

China Construction Bank Corporation, Singapura

China Construction Bank Corporation, Singapore

2024

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		Type
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	China Construction Bank Corporation, Singapura/*Singapore*	30 Desember/ *December* 2027	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	100.000.000	1.609.500	*Direct off-shore loans*
						100.000.000	**1.609.500**	

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari China Construction Bank Corporation, Singapura sebesar USD100,000,000 (nilai penuh) dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu. Fasilitas pinjaman ini akan jatuh tempo pada tanggal 30 Desember 2027.

Bank Mandiri obtained loan facility without collateral from China Construction Bank Corporation, Singapore amounting USD100,000,000 (full amount) with the interest rate of SOFR 3 (three) months plus a certain margin. The loan facility will mature on 30 December 2027.

ICBC Bank., Ltd, Singapura

ICBC Bank., Ltd, Singapore

2024

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		Type
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	ICBC Bank., LTD., Singapura/*Singapore*	26 Juli/ *July* 2027	45	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	100.000.000	1.609.500	*Direct off-shore loans*
						100.000.000	**1.609.500**	

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari ICBC Bank, Ltd, Singapura sebesar USD100,000,000 (nilai penuh) dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu. Fasilitas pinjaman ini akan jatuh tempo pada tanggal 26 Juli 2027.

Bank Mandiri obtained loan facility without collateral from ICBC Bank, Ltd, Singapore amounting USD100,000,000 (full amount) with the interest rate of SOFR 3 (three) months plus a certain margin. The loan facility will mature on 26 July 2027.

36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

CTBC Bank Co., Ltd, Singapura

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	CTBC Bank Co., LTD. Singapura/*Singapore*	30 Juli/ *July* 2027	45	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	100.000.000	1.609.500	*Direct off-shore loans*
						100.000.000	**1.609.500**	

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari CTBC Bank Co., Ltd, Singapura sebesar USD100,000,000 (nilai penuh) dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu. Fasilitas pinjaman ini akan jatuh tempo pada tanggal 30 Juli 2027.

Bank Mandiri obtained loan facility without collateral from CTBC Bank Co., Ltd, Singapore amounting USD100,000,000 (full amount) with the interest rate of SOFR 3 (three) months plus a certain margin. The loan facility will mature on 30 July 2027.

Taipei Fubon Bank, Singapura

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Taipei Fubon Bank Limited, Singapura/*Singapore*	26 Agustus / *August* 2027	45	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	70.000.000	1.126.650	*Direct off-shore loans*
Direct off-shore loans	Taipei Fubon Bank Limited, Singapura/*Singapore*	26 Agustus / *August* 2027	45	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	29.787.410	479.428	*Direct off-shore loans*
						99.787.410	**1.606.078**	

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari Taipei Fubon Bank Limited, Singapura dengan nominal yang beragam dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu. Fasilitas pinjaman ini terdiri dari beberapa pinjaman yang akan jatuh tempo pada tanggal 26 Agustus 2027.

Bank Mandiri obtained loan facility without collateral from Taipei Fubon Bank Limited, Singapore with various nominal amounts and SOFR interest rates of 3 (three) months plus a certain margin. The loan facility consists of several loans will mature 26 August 2027.

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36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

HSBC Bank., Limited, Singapura

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	HSBC Bank Limited, Singapura/*Singapore*	26 Agustus / *August* 2027	45	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	70.000.000	1.126.650	*Direct off-shore loans*
Direct off-shore loans	HSBC Bank Limited, Singapura/*Singapore*	26 Agustus / *August* 2027	45	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	29.787.410	479.428	*Direct off-shore loans*
						99.787.410	**1.606.078**	

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari HSBC Bank Limited, Singapura dengan nominal yang beragam dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu. Fasilitas pinjaman ini terdiri dari beberapa pinjaman yang akan jatuh tempo pada tanggal 26 Agustus 2027.

Bank Mandiri obtained loan facility without collateral from DBS Bank Limited, Singapore with various nominal amounts and SOFR interest rates of 3 (three) months plus a certain margin. The loan facility consists of several loans will mature 26 August 2027.

Development Bank Singapura, Limited.

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	DBS Bank Limited, Singapura/*Singapore*	26 Agustus / *August* 2027	45	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	70.000.000	1.126.650	*Direct off-shore loans*
Direct off-shore loans	DBS Bank Limited, Singapura/*Singapore*	26 Agustus / *August* 2027	45	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	29.787.410	479.428	*Direct off-shore loans*
						99.787.410	**1.606.078**	

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari Develoment Bank Singapura, Limited, Singapura dengan nominal yang beragam dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu. Fasilitas pinjaman ini terdiri dari beberapa pinjaman yang akan jatuh tempo pada tanggal 26 Agustus 2027.

Bank Mandiri obtained loan facility without collateral from Development Bank Singapore, Bank Limited, Singapore with various nominal amounts and SOFR interest rates of 3 (three) months plus a certain margin. The loan facility consists of several loans will mature 26 August 2027.

36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

China Development Bank

36. *FUND BORROWINGS* *(continued)*

(b) Direct off-shore loans (continued)

China Development Bank

2024

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Tranche A	China Development Bank, Cina/*China*	15 September 2025	120	SOFR (6 bulan) + marjin tertentu/ *SOFR (6 months) + certain margin*	USD	93.447.023	1.504.030	*Tranche A*
Dikurangi: Biaya teratribusi yang belum diamortisasi						(63.770)	(1.026)	*Less: Unamortised attributable costs*
						93.383.253	**1.503.004**	
Tranche B	China Development Bank, Cina/*China*	15 September 2025	120	SOFR (6 bulan) + marjin tertentu/ *SOFR (6 months) + certain margin*	USD	38.773.807	624.064	*Tranche B*
Dikurangi: Biaya teratribusi yang belum diamortisasi						(1.105)	(17)	*Less: Unamortised attributable costs*
						38.772.702	**624.047**	

2023

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Tranche A	China Development Bank, Cina/*China*	15 September 2025	120	SOFR (6 bulan) + marjin tertentu/ *SOFR (6 months) + certain margin*	USD	186.666.667	2.874.105	*Tranche A*
Dikurangi: Biaya teratribusi yang belum diamortisasi						(77.644)	(1.195)	*Less: Unamortised attributable costs*
						186.589.023	**2.872.910**	
Tranche B	China Development Bank, Cina/*China*	15 September 2025	120	SOFR (6 bulan) + marjin tertentu/ *SOFR (6 months) + certain margin*	USD	77.621.119	1.195.133	*Tranche B*
Dikurangi: Biaya teratribusi yang belum diamortisasi						(4.777)	(74)	*Less: Unamortised attributable costs*
						77.616.342	**1.195.059**	

Pada tanggal 16 September 2015, Bank Mandiri menandatangani perjanjian fasilitas pinjaman jangka panjang tanpa agunan dengan China Development Bank (CDB).

Pinjaman tersebut terbagi dalam 2 (dua) fasilitas, yaitu *Tranche* A berupa pinjaman langsung dari CDB dalam valuta USD dengan total fasilitas sebesar USD700.000.000 (nilai penuh) yang jatuh tempo 10 (sepuluh) tahun setelah tanggal perjanjian dengan tingkat bunga LIBOR 6 (enam) bulan ditambah marjin tertentu dan *Tranche* B berupa pinjaman langsung dalam valuta CNY dengan total fasilitas sebesar CNY1.908.420.000 (nilai penuh) yang jatuh tempo 10 (sepuluh) tahun setelah tanggal perjanjian dengan tingkat bunga SHIBOR 6 (enam) bulan ditambah marjin tertentu.

On 16 September 2015, Bank Mandiri signed a long-term loan facility without collateral agreement with China Development Bank (CDB).

The loan consists of 2 (two) facilities, which Tranche A Facility is a direct loan from CDB denominated in USD with a total facility of USD700,000,000 (full amount) which will mature in 10 (ten) years since the agreement date with an interest rate of LIBOR 6 (six) months plus a certain margin and Tranche B is a direct loans denominated in CNY with a total facility of CNY1,908,420,000 (full amount) maturing in 10 (ten) years since the agreement date with SHIBOR interest rate of 6 (six) months plus certain margin.

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36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

China Development Bank (lanjutan)

Pada tanggal 16 Maret 2021, *Tranche* B telah dikonversi menjadi pinjaman dalam valuta USD dengan nilai sebesar USD194.288.681 (nilai penuh) dengan tingkat bunga LIBOR 6 (enam) bulan ditambah marjin tertentu. Tidak terdapat perubahan jatuh tempo fasilitas atas konversi ini.

Pada bulan Juni 2023, Bank telah menandatangani *override agreement* terkait perubahan suku bunga acuan dari LIBOR menjadi SOFR *Simple Daily*.

36. *FUND BORROWINGS* *(continued)*

(b) Direct off-shore loans (continued)

China Development Bank *(continued)*

On 16 March 2021, Tranche B was converted into a loan in USD with a total amount of USD194,288,681 (full amount) with an interest rate of 6 (six) months LIBOR plus certain margin. There is no change in the maturity of the facility for this conversion.

In June 2023, the Bank has signed an override agreement regarding the change in the benchmark interest rate from LIBOR to SOFR Simple Daily.

Taishin International Bank

Taishin International Bank

2024

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Taishin International Bank, Singapura/*Singapore*	24 Desember/ *December* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	50.000.000	804.750	*Direct off-shore loans*
Dikurangi: Biaya teratribusi yang belum diamortisasi						(33.339)	(537)	*Less: Unamortised attributable costs*
						49.966.661	**804.213**	

2023

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Taishin International Bank, Singapura/*Singapore*	24 Desember/ *December* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	50.000.000	769.850	*Direct off-shore loans*
						50.000.000	**769.850**	

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari Taishin International Bank, Singapura sebesar USD50.000.000 (nilai penuh) dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu. Fasilitas pinjaman ini memiliki tenor lebih dari 1 (satu) tahun dan akan jatuh tempo pada tanggal 24 Desember 2026.

Bank Mandiri obtained loan facility without collateral from Taishin International Bank, Singapore amounted to USD50,000,000 (full amount), with the interest rate of SOFR 3 (three) months plus certain muargin. The loan facilities have a tenor more than 1 (one year) and will mature on 24 December 2026.

Bank of Taiwan

Bank of Taiwan

2024

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Bank of Taiwan Offshore Banking Taiwan	15 Juni/*June* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	35.000.000	563.325	*Direct off-shore loans*
Direct off-shore loans	Bank of Taiwan, Singapura/*Singapore*	15 Juni/*June* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	10.000.000	160.950	*Direct off-shore loans*
						45.000.000	**724.275**	

36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

Bank of Taiwan (lanjutan)

2023

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Bank of Taiwan Offshore Banking Taiwan	15 Juni/*June* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	35.000.000	538.895	*Direct off-shore loans*
Direct off-shore loans	Bank of Taiwan, Singapura/*Singapore*	15 Juni/*June* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	10.000.000	153.970	*Direct off-shore loans*
						45.000.000	**692.865**	

Efektif per tanggal 15 September 2023, Bank Mandiri memiliki *outstanding* fasilitas pinjaman tanpa agunan dari Bank of Taiwan Ltd., Offshore Banking sebesar USD35.000.000 (nilai penuh) dan Bank of Taiwan Ltd., Singapura USD10.000.000 (nilai penuh) dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu, yang berasal dari pengalihan sebagian pinjaman MUFG Bank, Ltd., Singapura. Fasilitas pinjaman ini memiliki tenor lebih dari 1 (satu) tahun dan akan jatuh tempo pada tanggal 15 Juni 2026.

Effective as of 15 September 2023, Bank Mandiri has an outstanding unsecured loan facility from Bank of Taiwan Ltd., Offshore Banking, amounted to USD35,000,000 (full amount), and from Bank of Taiwan Ltd., Singapore, amounted to USD10,000,000 (full amount), with a SOFR 3 (three) months interest rate plus a certain margin, originating from the transfer of a portion of the loan from MUFG Bank, Ltd., Singapore. The loan facilities have a tenor more than 1 (one) year and will mature on 15 June 2026.

Bank of China, Singapura

2024

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Bank of China, Singapura/*Singapore*	15 Juni/*June* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	8.000.000	128.760	*Direct off-shore loans*
						8.000.000	**128.760**	

2023

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Bank of China, Singapura/*Singapore*	15 Juni/*June* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	8.000.000	123.176	*Direct off-shore loans*
						8.000.000	**123.176**	

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36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

Bank of China, Singapura (lanjutan)

Efektif per tanggal 15 September 2023, Bank Mandiri memiliki outstanding fasilitas pinjaman tanpa agunan dari Bank of China Ltd., Singapura sebesar USD8.000.000 (nilai penuh) dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu, yang berasal dari pengalihan sebagian pinjaman MUFG Bank, Ltd., Singapura. Fasilitas pinjaman ini memiliki tenor lebih dari 1 (satu) tahun dan akan jatuh tempo pada tanggal 15 Juni 2026.

Effective as of 15 September 2023, Bank Mandiri has an outstanding unsecured loan facility from Bank of China Ltd.,Singapore, amounted to USD8,000,000 (full amount) with a SOFR 3 (three) months interest rate plus a certain margin, originating from the transfer of a portion of the loan from MUFG Bank, Ltd., Singapore. The loan facilities have a tenor more than 1 (one) year and will mature on 15 June 2026.

(c) Fasilitas pendanaan perdagangan (*banker's acceptance*)

Fasilitas pendanaan perdagangan merupakan pinjaman jangka pendek dengan jangka waktu mulai dari 30 hari sampai dengan 365 hari dengan tingkat suku bunga sebesar LIBOR atau SOFR ditambah marjin tertentu. Rincian saldo pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

Trade financing facilities represent short-term borrowings with tenors ranging between 30 days to 365 days with interest rate of LIBOR or SOFR plus a certain margin. The balance as of 31 December 2024 and 2023 are as follows:

	2024	2023	
United Overseas Bank Limited, Singapura	7.802.646	4.110.999	*United Overseas Bank Limited, Singapore*
Emirates NBD Bank, Singapura	7.081.800	3.079.400	*Emirates NBD Bank, Singapore*
CoBank US, Amerika Serikat	4.828.500	4.557.512	*CoBank US, United States*
The Hongkong and Shanghai Banking Corporation, Singapura	4.735.310	1.176.485	*The Hongkong and Shanghai Banking Corporation, Singapore*
Bank of Montreal, Kanada	3.419.061	3.689.537	*Bank of Montreal, Canada*
The Bank of New York Mellon, Singapura	3.276.781	2.845.981	*The Bank of New York Mellon, Singapore*
CTBC Bank Co. Ltd., Singapura	2.864.910	1.458.712	*CTBC Bank Co, Ltd., Singapore*
MUFG Bank, Ltd., Singapura	1.609.500	1.539.700	*MUFG Bank, Ltd., Singapore*
Bank of America, N.A, Singapura	1.593.405	1.296.889	*Bank of America, N.A., Singapore*
Bank of America, N.A, Hong Kong	1.086.817	1.054.695	*Bank of America, N.A., Hong Kong*
Cathay Bank, Singapura	804.750	-	*Cathay Bank, Singapore*
CIMB Bank, Hong Kong	717.038	461.910	*CIMB Bank, Hong Kong*
DBS Bank, Singapura	315.462	3.387.340	*DBS Bank, Singapore*
Sumitomo Mitsui Banking Corporation, Singapura	309.024	1.224.831	*Sumitomo Mitsui Banking Corporation, Singapore*
Wells Fargo Bank, Singapura	-	3.370.576	*Wells Fargo Bank, Singapore*
Total	**40.445.004**	**33.254.567**	***Total***

36. PINJAMAN YANG DITERIMA (lanjutan)

(d) *Term Loans*

Mata uang asing

Mandated Lead Arrangers & Bookrunners

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	2024 Nilai nominal/*Nominal amount* Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	2024 Nilai nominal/*Nominal amount* Setara Rupiah/ *Rupiah equivalent*	*Type*
Term Loans	*Mandated Lead Arrangers & Bookrunners*	27 Desember/ *December* 2027	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	1.000.000.000	16.095.000	*Term loans*
Dikurangi: Biaya teratribusi yang belum diamortisasi						(7.510)	(120.874)	*Less: Unamortised attributable costs*
						999.992.490	**15.974.126**	

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari Australia and New Zealand Banking Group Limited Singapore Branch, PT Bank ANZ Indonesia, CIMB Bank Berhad Singapore Branch, DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Limited Singapore Branch, Oversea-Chinese Banking Corporation Limited, dan United Overseas Bank Limited sebagai *Mandated Lead Arrangers & Bookrunners* sebesar USD1.000.000.000 (nilai penuh) dengan tingkat suku bunga SOFR 3 bulan ditambah margin tertentu per tahun. Fasilitas pinjaman ini memiliki tenor lebih dari 1 (satu) tahun dan akan jatuh tempo pada tanggal 27 Desember 2027.

36. FUND BORROWINGS (continued)

(d) Term Loans

Foreign currency

Mandated Lead Arrangers & Bookrunners

Bank Mandiri obtained unsecured loan facility from Australia and New Zealand Banking Group Limited Singapore Branch, PT Bank ANZ Indonesia, CIMB Bank Berhad Singapore Branch, DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Limited Singapore Branch, Oversea-Chinese Banking Corporation Limited, and United Overseas Bank Limited as Mandated Lead Arrangers & Bookrunners amounted to USD1,000,000,000 (full amount) with a SOFR 3 (three) months interest rate plus a certain margin. The loan facility has a tenor more than 1 (one) year which will mature on 27 December 2027.

(e) *Bilateral Loans*

Mata uang asing

MUFG Bank, Ltd., Jakarta

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	2024 Nilai nominal/*Nominal amount* Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	2024 Nilai nominal/*Nominal amount* Setara Rupiah/ *Rupiah equivalent*	*Type*
Bilateral loans	MUFG Bank Ltd., Jakarta/*Jakarta*	12 September/ *September* 2025	11	4,42%	USD	500.000.000	8.047.500	*Bilateral loans*
						500.000.000	8.047.500	

(e) Bilateral Loans

Foreign currency

MUFG Bank, Ltd., Jakarta

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36. PINJAMAN YANG DITERIMA (lanjutan)

(e) *Bilateral Loans* (lanjutan)

Mata uang asing

MUFG Bank, Ltd., Jakarta (lanjutan)

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari MUFG Bank, Ltd., Jakarta sebesar USD500.000.000 (nilai penuh) dengan tingkat suku bunga tetap sebesar 4,42%. Fasilitas pinjaman ini memiliki tenor kurang dari 1 (satu) tahun yang akan jatuh tempo pada tanggal 12 September 2025.

(f) *Repo to maturity*

Mata uang asing

Pada tanggal 30 Mei 2018, Bank Mandiri melakukan transaksi pinjaman sebesar USD37.000.000 (nilai penuh), USD40.940.000 (nilai penuh) dan USD50.000.000 (nilai penuh) melalui skema *repo to maturity* dengan Nomura Singapore Limited (NSL). Dalam transaksi *repo to maturity* ini, Bank Mandiri mengalihkan obligasi pemerintah ROI 23NN, ROI 24, dan ROI 25 kepada NSL. Atas pengalihan obligasi pemerintah ROI 23NN, ROI 24, dan ROI 25 tersebut, Bank Mandiri mengakui tagihan sebesar nilai tunai (*cash value*) dari ROI 23NN, ROI 24, dan ROI 25 kepada NSL. Fasilitas pinjaman ini memiliki tenor 5 (lima), 6 (enam), dan 7 (tujuh) tahun. Pinjaman sebesar USD24.926.000 (nilai penuh) dan USD31.270.000 (nilai penuh) telah jatuh tempo sesuai dengan tanggal jatuh tempo ROI 23 NN dan ROI 24, yaitu 11 Januari 2023 dan 16 Januari 2024, sedangkan pinjaman sebesar USD34.782.000 (nilai penuh) akan jatuh tempo sesuai dengan tanggal jatuh tempo ROI 25, yaitu pada tanggal 15 Januari 2025. Pada tanggal jatuh tempo, penyelesaian transaksi ini akan dilakukan secara neto dari pinjaman dan tagihan antara Bank Mandiri dan NSL.

Pada tanggal 31 Desember 2024 dan 2023, *Repo to maturity* mata uang asing masing-masing sebesar Rp559.816 dan Rp1.017.003.

Fasilitas pinjaman dari NSL tersebut dijamin dengan penempatan masing-masing sebesar USD1.535.315 (nilai penuh) (2023: USD4.335.315 (nilai penuh)) (Catatan 6g).

(g) Bank Indonesia

Pada tanggal 30 Desember 2024, Entitas Anak yaitu PT Bank Syariah Indonesia Tbk. ("BSI") mendapatkan fasilitas penyediaan dana berdasarkan prinsip syariah dari Bank Indonesia untuk pengelolaan likuiditas sebesar Rp11.131.252 dengan persentase bagi hasil sebesar 6,25% per tahun. Fasilitas ini dijamin dengan agunan berupa surat berharga yang memenuhi prinsip syariah yang jatuh tempo kurang dari satu bulan dengan nominal sebesar Rp18.417.864.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari Bank Indonesia masing-masing sebesar Rp18.417.864 dan Rp11.900.055.

36. FUND BORROWINGS (continued)

(e) Bilateral Loans (continued)

Foreign currency

MUFG Bank, Ltd., Jakarta (continued)

Bank Mandiri obtained unsecured loan facility from MUFG Bank, Ltd., Jakarta amounted to USD500,000,000 (full amount) with fixed interest rate of 4.42%. The loan facility has a tenor less than 1 (one) year which will mature on 12 September 2025.

(f) Repo to maturity

Foreign currency

On 30 May 2018, Bank Mandiri conducted a loan transaction amounted to USD37,000,000 (full amount), USD40,940,000 (full amount) and USD50,000,000 (full amount) through repo to maturity scheme with Nomura Singapore Limited (NSL). In this repo to maturity transactions, Bank Mandiri transferred government bonds ROI 23NN, ROI 24, and ROI 25 to NSL. Upon the transfer of government bonds ROI 23NN, ROI 24, and ROI 25, Bank Mandiri recognised receivables at the amount of cash value of ROI 23NN, ROI 24 and ROI 25 to NSL. These borrowing facilities have 5 (five), 6 (six), and 7 (seven) years tenor. The borrowings amounted to USD24,926,000 (full amount) and USD31,270,000 (full amount) have matured according to the maturity dates of ROI 23 NN and ROI 24, which are on 11 January 2023 and 16 January 2024 respectively, while the borrowings amounted to USD34,782,000 (full amount) will mature according to the maturity date of ROI 25, which is on 15 January 2025. On the maturity date, settlement of this transaction will be carried out on a net basis from borrowings and receivables between Bank Mandiri and NSL.

As of 31 December 2024 and 2023, Repo to maturity of foreign currencies amounted to Rp559,816 and Rp1,017,003, respectively.

This loan facilities from NSL have guaranteed by placement amounted to USD1,535,315 (full amount) (2023: USD4,335,315 (full amount)) (Notes 6g).

(g) Bank Indonesia

On 30 December 2024, the Subsidiary, namely PT Bank Syariah Indonesia Tbk. ("BSI") obtained a funding facility based on sharia principles from Bank Indonesia for liquidity management amounted to Rp11,131,252 with a profit-sharing rate of 6.25% per annum. This facility is guaranteed by collateral in the form of sharia securities and will mature in less than one month with nominal Rp18,417,864.

As of 31 December 2024 and 2023, outstanding fund borrowings from Bank Indonesia are amounting to Rp18,417,864 and Rp11,900,055, respectively.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain

	2024	2023	
Rupiah			*Rupiah*
Pihak berelasi			*Related parties*
PT Sarana Multigriya Finansial (Persero)	3.322.595	716.200	*PT Sarana Multigriya Finansial (Persero)*
PT Bank Negara Indonesia (Persero) Tbk.	666.574	960.540	*PT Bank Negara Indonesia (Persero) Tbk.*
PT Bank Tabungan Negara (Persero) Tbk.	638.788	805.084	*PT Bank Tabungan Negara (Persero) Tbk.*
	4.627.957	2.481.824	
Pihak ketiga			*Third parties*
PT Bank Central Asia Tbk.	7.904.515	7.925.272	*PT Bank Central Asia Tbk.*
PT Bank Pan Indonesia Tbk.	4.586.349	3.993.077	*PT Bank Pan Indonesia Tbk.*
PT Bank Maybank Indonesia Tbk.	2.292.588	1.464.831	*PT Bank Maybank Indonesia Tbk.*
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk.	1.312.400	1.443.489	*PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk.*
PT Bank DKI	1.285.258	693.834	*PT Bank DKI*
PT Bank Jago Tbk.	1.245.817	49.875	*PT Bank Jago Tbk.*
PT Bank Danamon Indonesia Tbk.	1.008.923	1.573.619	*PT Bank Danamon Indonesia Tbk.*
PT Bank China Construction Indonesia Tbk.	534.510	896.066	*PT Bank China Construction Indonesia Tbk.*
PT Bank CIMB Niaga Tbk.	468.128	607.627	*PT Bank CIMB Niaga Tbk.*
PT Bank QNB Indonesia Tbk.	422.143	366.008	*PT Bank QNB Indonesia Tbk.*
PT Bank Panin Dubai Syariah	366.364	373.487	*PT Bank Panin Dubai Syariah*
PT Bank Jtrust Indonesia Tbk.	345.316	501.487	*PT Bank Jtrust Indonesia Tbk.*
PT Bank HSBC Indonesia	300.000	-	*PT HSBC Indonesia*
PT Bank of India Indonesia Tbk.	277.399	443.487	*PT Bank of India Indonesia Tbk.*
PT Bank Shinhan Indonesia	274.366	-	*PT Bank Shinhan Indonesia.*
PT Bank BCA Syariah	261.431	224.711	*PT Bank BCA Syariah*
PT Bank BPD Daerah Istimewa Yogyakarta	250.824	159.458	*PT Bank BPD Daerah Istimewa Yogyakarta*
PT Bank Maspion Tbk	232.897	-	*PT Bank Maspion Tbk*
PT Bank KEB Hana Indonesia	223.764	279.783	*PT Bank KEB Hana Indonesia*
PT Bank Permata Tbk.	218.139	568.383	*PT Bank Permata Tbk.*
PT Bank UOB Indonesia	204.114	337.082	*PT Bank UOB Indonesia*
PT Bank SMBC Tbk.	200.000	250.000	*PT Bank SMBC Tbk.*
PT Bank Bumi Arta	190.457	-	*PT Bank Bumi Arta*
PT Bank Muamalat Indonesia Tbk.	176.791	117.834	*PT Bank Muamalat Indonesia Tbk.*
PT Bank Oke Indonesia Tbk.	167.648	388.874	*PT Bank Oke Indonesia Tbk.*
PT Bank Resona Perdania	166.312	-	*PT Bank Resona Perdania*
PT Bank Victoria International Tbk.	150.000	49.994	*PT Bank Victoria International Tbk.*
PT Bank CTBC Tbk.	149.711	65.580	*PT Bank CTBC Tbk*
PT Sea Bank Indonesia	148.706	-	*PT Sea Bank Indonesia*
PT Bank Danamon - Indonesia Tbk. Unit Usaha Syariah	109.688	101.351	*PT Bank Danamon - Indonesia Tbk. Unit Usaha Syariah*
PT Bank DKI Syariah	109.657	24.937	*PT Bank DKI Syariah*
PT Standard Chartered	100.000	-	*PT Bank Standard Chartered*
PT Bank Mega Tbk.	54.149	216.461	*PT Bank Mega Tbk.*
PT Maybank Syariah	40.607	-	*PT Maybank Syariah*
	25.778.971	23.116.607	
Total	30.406.928	25.598.431	*Total*
Mata uang asing			*Foreign currencies*
PT Bank Danamon Indonesia Tbk.	1.168.866	-	*PT Bank Danamon Indonesia Tbk.*
PT Bank Permata Indonesia Tbk.	656.838	-	*PT Bank Permata Indonesia Tbk.*
PT Bank Mizuho Indonesia	336.458	577.302	*PT Bank Mizuho Indonesia*
MUFG Bank, Ltd., Singapura	76.770	219.678	*MUFG Bank, Ltd., Singapore*
The Development Bank of Singapore Limited	48.486	-	*The Development Bank of Singapore Limited*
Total	2.287.418	796.980	*Total*
	32.694.346	**26.395.411**	

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36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah

PT Sarana Multigriya Finansial (Persero)

Pada tanggal 27 Juli 2023, Entitas Anak (PT Mandiri Tunas Finance) dan PT Sarana Multigriya Finansial (Persero) ("SMF") menandatangani perjanjian kredit dimana SMF menyediakan fasilitas *Refinancing* dengan total fasilitas sebesar Rp2.100.000 yang bersifat *non-revolving* dan dikenakan tingkat suku bunga tetap sebesar antara 6,00% - 7,60%. Fasilitas tersebut memiliki jatuh tempo pada tanggal 28 Juli 2026.

Pada tanggal 17 Oktober 2023, Entitas Anak (PT Mandiri Utama Finance) dan PT Sarana Multigriya Finansial (Persero) ("SMF") menandatangani perjanjian kredit dimana SMF menyediakan fasilitas *Refinancing* dengan total fasilitas sebesar Rp200.000 yang bersifat *non-revolving* dan dikenakan tingkat suku bunga tetap sebesar antara 6,95%. Pada tanggal 15 Februari 2024 Entitas Anak menandatangani kembali perjanjian fasilitas pinjaman refinancing *non-revolving* dengan batas maksimum kredit sebesar Rp750.000 yang dikenakan tingkat suku bunga 6,80% - 7,18%. Fasilitas tersebut memiliki jatuh tempo pada tanggal 13 Agustus 2027.

Pada tanggal 4 Mei 2024, Bank menandatangani perjanjian kredit dimana PT Sarana Multigriya Finansial ("SMF") menyediakan fasilitas *Refinancing* dengan total fasilitas sebesar Rp1.000.000 yang bersifat *non-revolving* dan dikenakan tingkat suku bunga tetap sebesar 6,90%. Fasilitas tersebut memiliki jangka waktu 12 bulan dan jatuh tempo pada tanggal 5 Juni 2025.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari SMF masing-masing sebesar Rp3.322.595 dan Rp716.200.

PT Bank Tabungan Negara (Persero) Tbk.

Pada tanggal 16 Juni 2021, Entitas Anak (PT Bank Mandiri Taspen) memperoleh fasilitas kredit dari dari PT Bank Tabungan Negara (Persero) Tbk. ("BTN"), berupa fasilitas *Term Loan* (*committed*) - *non-revolving* dengan jumlah maksimum sebesar Rp500.000. Fasilitas tersebut digunakan untuk membiayai modal kerja Entitas Anak. Fasilitas ini memiliki jangka waktu selama 12 bulan dengan suku bunga tetap 8,03% per tahun. Pada tanggal 19 Mei 2022, jangka waktu fasilitas ini telah diperpanjang kembali hingga 29 Juni 2025.

36. *FUND BORROWINGS* *(continued)*

(h) Others (continued)

Rupiah

PT Sarana Multigriya Finansial (Persero)

On 27 July 2023, the Subsidiary (PT Mandiri Tunas Finance) and PT Sarana Multigriya Finansial (Persero) ("SMF") signed a loan agreement where SMF provided a Refinancing facility with a total facility of Rp2,100,000 which is non-revolving and subject to a rate of fixed interest rate of 6.00% - 7.60%. The facility has a maturity date of 28 July 2026.

On 17 October 2023, the Subsidiary (PT Mandiri Utama Finance) and PT Sarana Multigriya Finansial (Persero) ("SMF") signed a loan agreement where SMF provided a Refinancing facility with a total facility of Rp200,000 which is non-revolving and subject to a rate of fixed interest rate of 6.95%. On 15 February 2024, the Subsidiary re-signed a non-revolving refinancing loan facility agreement with a maximum credit limit of IDR 750,000, subject to an interest rate of 6.80% - 7.18%. The facility has a maturity date of 13 August 2027.

On 4 May 2024, Bank signed a credit agreement where PT SMF provided a Refinancing facility with a total facility of Rp1,000,000 which is non-revolving and subject to a fixed interest rate of 6.90%. This facility has a term of 12 months and will be mature on 5 June 2025.

As of 31 December 2024 and 2023, outstanding fund borrowings from SMF are amounting to Rp3,322,595 and Rp716,200, respectively.

PT Bank Tabungan Negara (Persero) Tbk.

On 16 June 2021, the Subsidiary (PT Bank Mandiri Taspen) obtained a credit facility from PT Bank Tabungan Negara (Persero) Tbk. ("BTN"), in the form of a Term Loan (committed) - non-revolving facility with a maximum amount of Rp500,000. This facility is used to finance the Subsidiary's working capital. This facility has tenor of up to 12 months with interest fix rate of 8.03% per annum. On 19 May 2022, the term of this facility has been extended to 29 June 2025.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Tabungan Negara (Persero) Tbk. (lanjutan)

Pada tanggal 12 Oktober 2022, Entitas Anak (PT Mandiri Tunas Finance) dan BTN menandatangani perjanjian kredit sebesar Rp500.000 yang bersifat *non-revolving*. Penarikan fasilitas dilakukan pada tanggal 19 Oktober 2022 dengan tenor 3 (tiga) tahun dan dikenakan tingkat suku bunga antara 6,00% - 7,60%. Fasilitas tersebut jatuh tempo pada tanggal 19 Oktober 2025.

Pada tanggal 31 Desember 2024 dan 2023, tidak terdapat aset Entitas Anak yang dijaminkan atas pinjaman yang diterima.

Pada tanggal 31 Desember 2024 dan 2023, Entitas Anak telah memenuhi persyaratan dan ketentuan yang ditetapkan dalam perjanjian pinjaman.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari BTN masing-masing sebesar Rp638.788 dan Rp805.084.

PT Bank Negara Indonesia (Persero) Tbk.

Pada tanggal 18 April 2022, Entitas Anak (PT Mandiri Utama Finance) memperoleh tambahan plafon fasilitas Kredit Modal Kerja *non-revolving* dari BNI dengan batas maksimum kredit sebesar Rp1.250.000 dengan tingkat suku bunga sebesar 6,50% - 6,80% yang memiliki masa kelonggaran tarik sampai dengan 18 April 2023 dan tenor fasilitas maksimum hingga 4 (empat) tahun. Fasilitas tersebut akan jatuh tempo tanggal 25 Januari 2027.

Pada tanggal 14 November 2024, Entitas Anak (PT Mandiri Utama Finance) memperoleh fasilitas Kredit Modal Kerja dari PT Bank Negara Indonesia (Persero) Tbk. ("BNI") dengan batas maksimum kredit sejumlah Rp1.000.000 dengan tingkat suku bunga sebesar 6,80% - 7,30%. Fasilitas tersebut bersifat Kredit Modal Kerja non *revolving*. Jangka waktu penarikan fasilitas kredit adalah sampai dengan 14 November 2025. Fasilitas tersebut akan jatuh tempo tanggal 14 November 2029.

Pada tanggal 18 April 2022, Entitas Anak (PT Mandiri Utama Finance) memperoleh tambahan plafon fasilitas Kredit Modal Kerja *non-revolving* dari BNI dengan batas maksimum kredit sebesar Rp1.250.000 dengan tingkat suku bunga sebesar 6,50% - 6,80% yang memiliki masa kelonggaran tarik sampai dengan 18 April 2023 dan tenor fasilitas maksimum hingga 4 (empat) tahun. Fasilitas tersebut akan jatuh tempo tanggal 25 Januari 2027.

36. *FUND BORROWINGS* *(continued)*

(h) Others (continued)

Rupiah (continued)

PT Bank Tabungan Negara (Persero) Tbk. *(continued)*

On 12 October 2022, the Subsidiary (PT Mandiri Tunas Finance) and BTN signed a non-revolving loan agreement amounting to Rp500,000. The facility was drawn on 19 October 2022, with tenor of 3 (three) years and interest rate of 6.00 - 7.60%. The facility will mature on 19 October 2025.

As of 31 December 2024 and 2023, there were no Subsidiary assets used as collateral for fund borrowings.

As of 31 December 2024 and 2023, the Subsidiary has complied with the terms and conditions set out in the loan agreement.

As of 31 December 2024 and 2023, outstanding fund borrowings from BTN are amounted to Rp638,788 and Rp805,084, respectively.

PT Bank Negara Indonesia (Persero) Tbk.

On 18 April 2022, the Subsidiary (PT Mandiri Utama Finance) obtained an additional limit for a non-revolving working capital loan facility from BNI with a maximum credit limit of Rp1,250,000 with an interest rate of 6.50% - 6.80% which has an undrawn period until 18 April 2023 and the tenor of the facility maximum up to 4 (four) years. Therefore the maturity date will be until 25 January 2027.

On 14 November 2024, the Subsidiary (PT Mandiri Utama Finance) obtained a working capital loan facility from PT Bank Negara Indonesia (Persero) Tbk. ("BNI") with a maximum loan limit of Rp1,000,000, with an interest rate of 6.80% - 7.30%. The facility is a non revolving working capital loan. The period of withdrawal of loan facilities is up to 14 November 2025. Therefore the maturity date will be until 14 November 2029.

On 18 April 2022, the Subsidiary (PT Mandiri Utama Finance) obtained an additional limit for a non-revolving working capital loan facility from BNI with a maximum credit limit of Rp1,250,000 with an interest rate of 6.50% - 6.80% which has an undrawn period until 18 April 2023 and the tenor of the facility maximum up to 4 (four) years. Therefore the maturity date will be until 25 January 2027.

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36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Negara Indonesia (Persero) Tbk. (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari BNI masing-masing sebesar Rp666.574 dan Rp960.540.

PT Bank Central Asia Tbk.

Pada bulan Januari 2020, Entitas Anak (PT Bank Mandiri Taspen) memperoleh fasilitas kredit dari PT Bank Central Asia Tbk ("BCA"), berupa fasilitas *Term Loan* 1 (*committed*) - *non-revolving* dengan jumlah maksimum sebesar Rp500.000. Fasilitas tersebut digunakan untuk membiayai modal kerja Entitas Anak. Fasilitas ini memiliki jangka waktu selama 12 bulan hingga 20 Januari 2021 dengan suku bunga JIBOR 3 (tiga) bulan + 125bps. Pada tanggal 15 Desember 2021, jangka waktu fasilitas *Term Loan* 1 (*committed*) - *non revolving* telah diperpanjang kembali hingga 20 Januari 2025.

Pada bulan Maret 2021, Entitas Anak (PT Bank Mandiri Taspen) memperoleh fasilitas kredit dari BCA, berupa fasilitas *Term Loan* 3 *(committed) - non-revolving* dengan jumlah maksimum sebesar Rp250.000. Fasilitas tersebut digunakan untuk membiayai modal kerja Entitas Anak. Fasilitas ini memiliki jangka waktu selama 12 (dua belas) bulan hingga 30 Juni 2022 dengan suku bunga JIBOR 3 bulan + 125bps. Pada tanggal 15 Desember 2021, jangka waktu fasilitas *Term Loan* 3 (*committed*) – *non-revolving* telah diperpanjang hingga 31 Maret 2025.

Pada bulan Maret 2022, Entitas Anak (PT Bank Mandiri Taspen) memperoleh fasilitas kredit dari BCA, berupa fasilitas *Term Loan* 4 (*committed*) - *non-revolving* dengan jumlah maksimum sebesar Rp250.000. Fasilitas ini digunakan untuk membiayai modal kerja. Pinjaman ini memiliki jangka waktu selama 36 (tiga puluh enam) bulan dari tanggal penarikan pertama dengan suku bunga 5,25% per tahun. Pada tanggal 31 Desember 2024 dan 31 Desember 2023, Entitas Anak telah memenuhi persyaratan dan ketentuan yang ditetapkan dalam perjanjian pinjaman.

Pada tanggal 20 November 2020 dan 17 April 2023, Entitas Anak (PT Mandiri Tunas Finance) dan BCA telah menandatangani perjanjian kredit dimana BCA memberikan beberapa fasilitas *Installment Loan* dan Pinjaman Berjangka *Money Market* (PBMM) dengan total limit sebesar Rp11.808.000 yang bersifat *non-revolving* dan *revolving*. Fasilitas tersebut memiliki jatuh tempo yang beragam dan berkisar antara bulan Januari 2024 sampai dengan bulan Januari 2027 dengan suku bunga berkisar antara 6,00% - 7,60%.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari BCA masing-masing sebesar Rp7.904.515 dan Rp7.925.272.

36. *FUND BORROWINGS* *(continued)*

(h) Others (continued)

Rupiah (continued)

PT Bank Negara Indonesia (Persero) Tbk. *(continued)*

As of 31 December 2024 and 2023 outstanding fund borrowings from BNI are amounted to Rp666,574 and Rp960,540, respectively.

PT Bank Central Asia Tbk.

In January 2020, the Subsidiary (PT Bank Mandiri Taspen) obtained a loan facility from PT Bank Central Asia Tbk ("BCA"), in the form of Term Loan 1 (committed) - non-revolving facility with a maximum amount of Rp500,000. This facility is used to finance the Subsidiary's working capital. This facility has a term of 12 months up to 20 January 2021 which bears interest at JIBOR 3 (three) months + 125bps. On 15 December 2021, the Term Loan 1 (committed) - non revolving has been extended up to 20 January 2025.

On March 2021, the Subsidiary (PT Bank Mandiri Taspen) obtained a credit facility from BCA, in the form of Term Loan 3 (committed) - non-revolving facility with maximum amount of Rp250,000. This facility is used to finance the Subsidiary's working capital. This facility has a term of 12 (twelve) months until 30 June 2022 with a JIBOR interest rate of 3 (three) months + 125bps. On 15 December 2021, the term of the Term Loan 3 (committed) - non-revolving facility has been extended until 31 March 2025.

On March 2022, the Subsidiary (PT Bank Mandiri Taspen) obtained a credit facility from BCA, in the form of a Term Loan 4 (committed) - non-revolving facility with a maximum amount of Rp250,000. This facility has a term of 36 (thirty six) months from the date of the first drawdown with an interest rate of 5.25% per annum. As of 31 December 2024 and 31 December 2023, the Subsidiary has complied with the terms and conditions set out in the loan agreement.

On 20 November 2020 and 17 April 2023, the Subsidiary (PT Mandiri Tunas Finance) and BCA have signed a credit agreement where BCA provides several Installment Loan and Term Money Market (PBMM) loan facilities with a total limit of Rp11,808,000 which are non-revolving and revolving, respectively. These facilities have various maturities and range between January 2024 to January 2027 with interest rate ranging from 6.00% - 7.60%.

As of 31 December 2024 and 2023, outstanding fund borrowings from BCA was amounted to Rp7,904,515 and Rp7,925,272, respectively.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Pan Indonesia Tbk.

Pada tanggal 25 Agustus 2021, Entitas Anak (PT Mandiri Utama Finance) mendapat tambahan fasilitas Kredit Modal Kerja sebesar Rp500.000 yang bersifat *non-revolving* serta tambahan Fasilitas *Money Market Line* sehingga menjadi Rp250.000. Atas Fasilitas Kredit Modal Kerja dikenakan suku bunga 7,25% pada saat penarikan dengan kelonggaran tarik sampai dengan bulan Februari 2022 dan jatuh tempo pada 3 Februari 2025. Sedangkan untuk fasilitas Kredit *Money Market Line* dikenakan tingkat suku bunga acuan, dengan kelonggaran tariknya jatuh tempo pada bulan 26 Mei 2022.

Pada tanggal 12 November 2024, Entitas Anak (PT Mandiri Utama Finance) mendapat tambahan fasilitas Kredit Modal Kerja dari PT Bank Pan Indonesia Tbk. ("Panin") sebesar Rp500.000 yang bersifat *non-revolving*. Atas fasilitas tersebut dikenakan suku bunga 7% - 7,25% pada saat penarikan. Fasilitas tersebut jatuh tempo pada bulan 14 Mei 2029.

Pada tanggal 24 Agustus 2023, Entitas Anak (PT Mandiri Tunas Finance) dan Panin menandatangani perjanjian kredit dengan total limit sebesar Rp5.000.000 yang bersifat *non-revolving*. Fasilitas tersebut jatuh tempo pada tanggal 18 Juni 2024 sampai dengan 14 April 2026 dengan tingkat suku bunga berkisar antara 6,00% - 7,60%.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari Panin masing-masing sebesar Rp4.586.349 dan Rp3.993.077.

PT Bank Maybank Indonesia Tbk.

Pada tanggal 27 Juli 2022, Entitas Anak (PT Mandiri Utama Finance) memperoleh tambahan Fasilitas Pinjaman Berjangka III sejumlah Rp350.000 dari PT Bank Maybank Indonesia Tbk ("Maybank") dengan tingkat suku bunga 7,00% dan jangka waktu penarikan sampai dengan tanggal 27 Januari 2023 dengan tenor 48 bulan. Plafon fasilitas Pinjaman Berjangka III bersifat *hybrid* yang dapat digunakan sebagai Kredit Modal Kerja konvensial maupun Syariah. Fasilitas tersebut jatuh tempo pada tanggal 29 September 2026.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

PT Bank Pan Indonesia Tbk.

On 25 August 2021, the Subsidiary (PT Mandiri Utama Finance) received an additional non-revolving Working Capital Loan facility of Rp500,000, as well as additional Money Market Line Facility which become Rp250,000. The Working Capital Credit facility bears an interest rate of 7.25% at the time of withdrawal with undrawn portion until February 2022 and will mature on 3 February 2025. Meanwhile, the Money Market Line credit facility bears a benchmark interest rate, with the withdrawal period due in 26 May 2022.

On 12 November 2024, the Subsidiary (PT Mandiri Utama Finance) obtained a non-revolving Working Capital Loan facility from PT Bank Pan Indonesia Tbk. ("Panin") amounted to Rp500,000. This facility is subject to interest rate of 7% - 7.25% at the time of withdrawal. The facility will mature on 14 May 2029.

On 24 August 2023, the Subsidiary (PT Mandiri Tunas Finance) and Panin signed a loan agreement with a total limit of Rp5,000,000 which is non-revolving. The facility matures on 18 June 2024 until 14 April 2026 with interest rate ranging from 6.00% - 7.60%.

As of 31 December 2024 and 2023, outstanding fund borrowings from Panin are amounted to Rp4,586,349 and Rp3,993,077, respectively.

PT Bank Maybank Indonesia Tbk.

On 27 July 2022, the Subsidiary (PT Mandiri Utama Finance) obtained an additional Term Loan III Facility in the amount of Rp350,000 PT Maybank Indonesia Tbk ("Maybank") with an interest rate of 7.00% and a drawdown period until 27 January 2023 with a tenor of 48 months. The Term Loan III facility is hybrid in nature which can be used as a conventional or sharia Working Capital Loan. This facility will mature on 29 September 2026.

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36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Maybank Indonesia Tbk. (lanjutan)

Pada tanggal 18 Oktober 2023, Entitas Anak (PT Mandiri Utama Finance) kembali memperoleh tambahan Fasilitas Pinjaman Berjangka IV sejumlah Rp500.000 dari Maybank dengan indikasi tingkat suku bunga 7,25% - 7,50% dan dari jangka waktu penarikan sampai dengan tanggal 18 April 2024 dan tenor 48 bulan. Adapun plafon fasilitas Pinjaman Berjangka IV bersifat *hybrid* yang dapat digunakan sebagai kredit modal kerja konvensial maupun syariah.

Pada tanggal 29 Agustus 2022, Entitas Anak (PT Bank Syariah Indonesia) dan Maybank mendapatkan fasilitas line pembiayaan mudharabah sebesar USD100.000.000 (nilai penuh) dari Maybank. Pada tanggal 30 Mei 2024, 24 Juni 2024, 28 Juni 2024 Bank melakukan penarikan fasilitas sebesar Rp300.000, Rp750.000 dan Rp300.000 dengan nisbah bagi hasil sebesar 0,18%, 0,53% dan 0,04% dan jatuh tempo masing-masing pada tanggal 1 Juli 2024, 1 Agustus 2024, dan 5 Juli 2024. Tidak terdapat agunan yang dijaminkan untuk fasilitas ini.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari Maybank sebesar Rp2.292.588 dan Rp1.464.831.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari Maybank Syariah sebesar Rp40.607 dan RpNihil.

PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk.

Pada tanggal 23 September 2020 dan 29 September 2023, Entitas Anak (PT Bank Mandiri Taspen) memperoleh fasilitas kredit dari PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk. ("BJB"), berupa fasilitas *Term Loan (committed) - non-revolving* dengan total jumlah maksimum sebesar Rp1.000.000 dengan suku bunga JIBOR 3 bulan + 130bps. Fasilitas tersebut digunakan untuk membiayai modal kerja Entitas Anak. Fasilitas tersebut jatuh tempo pada tanggal 25 Maret 2025.

Pada tanggal 8 Agustus 2023, Entitas Anak (PT Mandiri Tunas Finance) dan BJB menandatangani perjanjian kredit dimana BJB menyediakan fasilitas Kredit Modal Kerja Umum Lembaga Pembiayaan dengan total limit sebesar Rp500.000 yang bersifat *non-revolving*. Fasilitas tersebut jatuh tempo pada bulan Agustus 2026 dengan tingkat suku bunga bunga berlaku *floating rate* selama masa penarikan dan *fixed rate* selama jangka waktu kredit antara 6,00% - 7,60%.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT Bank Maybank Indonesia Tbk.** (continued)*

On 18 October 2023, the Subsidiary (PT Mandiri Utama Finance) again obtained an additional Term Loan Facility IV amounting to Rp500,000 from Maybank with an indicative interest rate of 7.25% - 7.50% and a withdrawal period until 18 April 2024, and a tenor of 48 months. The limit of the Term Loan Facility IV is hybrid and can be used for both conventional and Sharia loan working capital.

On 29 August 2022, the Subsidiary (PT Bank Syariah Indonesia) and Maybank obtained a mudharabah financing line facility amounted to USD100,000,000 (full amount) from Maybank. On 30 May 2024, 24 June 2024 and 28 June 2024, the Bank withdrew facilities amounting to Rp. 300,000, Rp750,000 and Rp300,000 respectively, with a profit sharing ratio of 0.18%, 0.53% and 0.04% respectively and mature respectively on 1 July 2024, 1 August 2024, and 5 July 2024. There is no collateral pledged for this facility.

As of 31 December 2024 and 2023, outstanding fund borrowings from Maybank are amounted to Rp2,292,588 and Rp1,464,831 respectively.

As of 31 December 2024 and 2023, outstanding fund borrowings from Maybank Syariah are amounted to Rp40,607 and RpNil respectively.

PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk.

On 23 September 2020 and 29 September 2023, the Subsidiary (PT Bank Mandiri Taspen) obtained a loan facility from PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk. ("BJB"), in the form of Term Loan (committed) - non-revolving facility with total a maximum limit of Rp1,000,000 with an interest rate of JIBOR 3 Months + 130bps. This facility is used to finance the Subsidiary's working capital. The facility will mature on 25 March 2025.

On 8 August 2023, the Subsidiary (PT Mandiri Tunas Finance) and BJB signed a loan agreement whereby BJB provided a General Working Capital Loan Facility for Financing Institutions with a total limit of Rp500,000 which is non-revolving. The facility will mature on August 2026 with interest rate is a floating interest rate during the withdrawal period and a fixed rate during the loan term around 6.00% - 7.60%.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk. (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari BJB masing-masing sebesar Rp1.312.400 dan Rp1.443.489.

PT Bank DKI

Pada tanggal 15 Juni 2022, Entitas Anak (PT Bank Mandiri Taspen) memperoleh fasilitas kredit dari Bank DKI, berupa fasilitas *Term Loan (committed) - non-revolving* dengan jumlah maksimum sebesar Rp500.000. Fasilitas tersebut digunakan untuk membiayai modal kerja Entitas Anak. Fasilitas ini memiliki jangka waktu selama 24 bulan dengan suku bunga JIBOR 3 bulan + margin sebesar 0,95% per tahun.

Pada tanggal 19 Desember 2023, Entitas Anak (PT Mandiri Utama Finance) memperoleh fasilitas pinjaman *Executing* dari PT Bank DKI (Unit Usaha Syariah) ("Bank DKI Syariah") dengan batas maksimum kredit sebesar Rp150.000 dengan nisbah bagi hasil ditentukan saat penarikan fasilitas. Jangka waktu penarikan fasilitas tersebut adalah sampai dengan 19 Juni 2024 dengan tenor pinjaman maksimal 36 (tiga puluh enam) bulan sejak tanggal penarikan. Fasilitas ini akan jatuh tempo pada 19 Juni 2027.

Pada tanggal 6 Maret 2024, Entitas Anak (PT Mandiri Tunas Finance) dan Bank DKI menandatangani perjanjian fasilitas pinjaman dimana Bank DKI menyediakan fasilitas Kredit Modal Kerja *Executing - Term Loan* dengan total fasilitas sebesar Rp1.500.000 yang bersifat *non-revolving*. Fasilitas tersebut memiliki jatuh tempo yang beragam dan berkisar antara bulan Desember 2024 sampai dengan bulan Maret 2027 dengan tarif suku bunga *fixed* untuk kredit yang sudah dicairkan

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari Bank DKI masing-masing sebesar Rp1.285.258 dan Rp693.834.

PT Bank Jago Tbk.

Pada tanggal 20 Desember 2023, Entitas Anak (PT Mandiri Utama Finance) dan Bank Jago menandatangani perjanjian fasilitas Kredit Modal kerja *non-revolving* dengan batas maksimum kredit sejumlah Rp1.000.000 yang dikenakan tingkat suku bunga 7,00% - 7,25%. Jangka waktu penarikan fasilitas kredit adalah sampai dengan 20 Desember 2024 dengan tenor pinjaman maksimal 60 bulan sejak tanggal penarikan.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk.** (continued)*

As of 31 December 2024 and 2023, outstanding fund borrowings from BJB are amounted to Rp1,312,400 and Rp1,443,489 respectively.

PT Bank DKI

On 15 June 2022, the Subsidiary (PT Bank Mandiri Taspen) obtained a loan facility from Bank DKI, in the form of a Term Loan (committed) - non-revolving facility with a maximum loan amounting to Rp500,000. This facility is used to finance the Subsidiary's working capital. This facility has a term of 24 months with an interest rate of 3 months JIBOR + margin of 0.95% per annum.

On 19 December 2023, the Subsidiary (PT Mandiri Utama Finance) and PT Bank DKI (Unit Usaha Syariah) ("Bank DKI Syariah") signed a loan agreement where by Bank DKI Syariah provides an additional Executing loan facility with a maximum credit of Rp150,000. The withdrawal period for the facility is until 19 June 2024 with maximum loan tenor of 36 (thirty six) months from the date of withdrawal. This facility will mature on 19 June 2027.

On 6 March 2024, the Subsidiary (PT Mandiri Tunas Finance) and Bank DKI signed a loan facility agreement where Bank DKI provides a Working Capital Executing - Term Loan facility with a total amounted of Rp1,500,000 which is non-revolving. The facility has varying maturities ranging from December 2024 to March 2027, with a fixed interest rate for disbursed credit.

As of 31 December 2024 and 2023, outstanding borrowings from Bank DKI are amounted to Rp1,285,258 and Rp693,834, respectively.

PT Bank Jago Tbk.

On 20 December 2023, the Subsidiary (PT Mandiri Utama Finance) has signed a Working Capital Loan facility agreement non-revolving with Bank Jago with maximum limit is Rp1,000,000 with interest 7.00% - 7.25%. The drawdown period for the loan facility is until 20 December 2024, with a maximum loan tenure of 60 months from the drawdown date.

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(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Jago Tbk. (lanjutan)

Pada tanggal 13 Agustus 2024, Entitas Anak (PT Mandiri Utama Finance) dan Bank Jago menandatangani perjanjian penambahan fasilitas Kredit Modal kerja *non revolving* dengan batas maksimum kredit sejumlah Rp1.300.000 yang dikenakan tingkat suku bunga 7,25% - 7,50%. tenor pinjaman maksimal 60 bulan sejak tanggal penarikan.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari Bank Jago masing-masing sebesar Rp1.245.817 dan Rp49.875.

PT Bank Danamon Indonesia Tbk.

Pada tanggal 26 September 2019, Entitas Anak (PT Mandiri Tunas Finance) mendapat tambahan fasilitas *Working Capital Loan* yang bersifat *revolving* dari PT Bank Danamon Indonesia Tbk. ("Danamon") sehingga total keseluruhan fasilitas *Working Capital Loan* sebesar Rp150.000 dan jatuh tempo pada tanggal 22 Januari 2021, serta memperoleh tambahan fasilitas *Term Loan* yang bersifat *non-revolving* sebesar Rp3.500.000 dengan suku bunga 6,00% - 7,60% pada saat penarikan dan akan jatuh tempo pada tanggal 13 November 2024 dan 20 Oktober 2025.

Pada tanggal 30 Desember 2019, Entitas Anak (PT Mandiri Utama Finance) memperoleh fasilitas *Term Loan* I dan *Working Capital* dari Danamon dengan batas maksimum kredit masing-masing sejumlah Rp350.000 dan Rp100.000 dengan tingkat suku bunga 9,00% untuk fasilitas *Term Loan* dan suku bunga indikasi 8,00% untuk fasilitas *Working Capital*.

Jangka waktu penarikan fasilitas *Term Loan* adalah 12 bulan sejak fasilitas ditandatangani dan fasilitas bersifat *non-revolving*. Sedangkan untuk fasilitas Working Capital Loan, jangka waktu penarikan adalah 12 bulan sejak fasilitas ditandatangani dan fasilitas bersifat *revolving*. Jangka waktu penarikan fasilitas *Working Capital Loan* sudah beberapa kali diperpanjang. Sedangkan fasilitas *Term Loan* I akan jatuh tempo tanggal 12 Oktober 2024. Pada tanggal 21 Desember 2022, Entitas Anak melakukan perpanjangan Fasilitas Working Capital dengan jangka waktu penarikan fasilitas sampai dengan tanggal 30 Agustus 2023. Fasilitas ini telah diperpanjang sementara sampai dengan 30 September 2023. Kemudian Entitas Anak ditanggal yang sama juga memperoleh tambahan fasilitas *Term Loan* dan *Term Loan* Syariah dengan batas maksimum kredit masing-masing sejumlah Rp400.000 dan Rp100.000 dengan tingkat suku bunga 7,00% - 7,25% untuk fasilitas *Term Loan*, dengan jangka waktu penarikan fasilitas *Term Loan* adalah 12 bulan sejak fasilitas ditandatangani dan fasilitas bersifat *non-revolving*. Untuk Fasilitas tersebut jatuh tempo pada tanggal 13 Juli 2027.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT Bank Jago Tbk.** (continued)*

On 13 August 2024, the Subsidiary (PT Mandiri Utama Finance) has signed a obtained Working Capital Loan facility agreement non revolving with Bank Jago with maximum limit is Rp1,300,000 with interest 7.25% - 7.50% a maximum loan tenure of 60 months from the drawdown date.

As of 31 December 2024 and 2023, oustanding fund borrowings from Bank Jago are Rp1,245,817 and Rp49,875, respectively.

PT Bank Danamon Indonesia Tbk.

On 26 September 2019, the Subsidiary (PT Mandiri Tunas Finance) received an additional revolving Working Capital Loan facility from PT Bank Danamon Indonesia Tbk. ("Danamon") so that the total Working Capital Loan facility is Rp150,000 and matures on 22 January 2021, and received additional non-revolving Term Loan facilities of Rp3,500,000 with an interest rate of 6.00% - 7.60% on drawdown and will mature on 13 November 2024 and 20 October 2025.

On 30 December 2019, the Subsidiary (PT Mandiri Utama Finance) obtained Term Loan I and Working Capital facilities from Danamon with a maximum credit limit of Rp350,000 and Rp100,000, respectively, with an interest rate of 9.00% for the Term Loan facility and indicate interest rate of 8.00% for Working Capital facility.

The withdrawal period for the Term Loan facility is 12 months from the time the facility is signed and the facility is non-revolving. Meanwhile, for the Working Capital Loan facility, the withdrawal period is 12 months from the time the facility is signed and the facility is revolving. The withdrawal period for the Working Capital Loan facility has been extended several times. Meanwhile, the Term Loan I facility will mature on 12 October 2024. On 21 December 2022, the Subsidiary extended the Working Capital Facility with a withdrawal period of the facility until 30 August 2023. This facility has been temporarily extended until 30 September 2023. Then the Subsidiary on the same date also obtained additional Term Loan and Sharia Term Loan facilities a limit of maximum loan amounted to is Rp400,000 and Rp100,000 respectively with an interest rate of 7.00% - 7.25% for the Term Loan facility, with the withdrawal period for the Term Loan facility is 12 months from the time the facility is signed and the facility is non-revolving. This facility matures on 13 July 2027.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Danamon Indonesia Tbk. (lanjutan)

Pada tanggal 19 Oktober 2021 dan terakhir pada tanggal 12 Oktober 2022, Entitas Anak (PT Mandiri Tunas Finance) mendapat fasilitas *Term Loan* dengan mata uang Rupiah (IDR) yang bersifat *non-revolving* dari Danamon dengan total *limit* sebesar Rp2.000.000 dan jatuh tempo pada bulan 31 Desember 2024 sampai dengan 30 Oktober 2025. Suku bunga tetap selama tenor pinjaman.

Pada tanggal 12 Desember 2023, Entitas Anak (PT Mandiri Utama Finance) memperoleh tambahan fasilitas *Term Loan* dan *Term Loan* Syariah dengan batas maksimum kredit masing-masing sejumlah Rp450.000 dan Rp50.000 dengan tingkat suku bunga tetap 7,30% untuk fasilitas *Term Loan*, dengan jangka waktu penarikan fasilitas *Term Loan* adalah 12 bulan sejak fasilitas ditanda-tangani dan fasilitas bersifat *non-revolving*.

Pada tanggal 12 Desember 2023, Perusahaan memperoleh tambahan fasilitas *Term Loan* dan *Term Loan* Syariah dengan batas maksimum kredit masing-masing sejumlah Rp450.000 dan Rp50.000 dengan indikatif tingkat suku bunga 7,25% untuk fasilitas *Term Loan*, dengan jangka waktu penarikan fasilitas *Term Loan* adalah 12 bulan sejak fasilitas ditanda-tangani dan fasilitas bersifat *non revolving*. Fasiltias tersebut akan jatuh tempo pada tanggal 5 Agustus 2028.

Pada tanggal 31 Desember 2024 dan 2023 pinjaman dari Danamon masing-masing sebesar Rp1.008.923 dan Rp1.573.619.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari Danamon Syariah masing-masing sebesar Rp109.688 dan Rp101.351.

PT Bank China Construction Bank Indonesia Tbk.

Pada tanggal 22 Februari 2022, Entitas Anak (PT Mandiri Utama Finance) dan PT Bank China Construction Bank Indonesia Tbk ("CCBI") menandatangani perjanjian fasilitas pinjaman modal kerja *non-revolving* dengan batas maksimum kredit sejumlah Rp250.000 yang dikenakan tingkat suku bunga 6,50% per tahun. Jangka waktu penarikan fasilitas kredit adalah sampai dengan 22 Agustus 2022 dengan tenor pinjaman maksimal 48 bulan sejak tanggal penarikan pada tanggal 7 Maret 2022. Fasilitas tersebut akan jatuh tempo tanggal 24 Mei 2027.

36. *FUND BORROWINGS* *(continued)*

(h) Others (continued)

Rupiah (continued)

PT Bank Danamon Indonesia Tbk. *(continued)*

On 19 October 2021 and recently on 12 October 2022, the Subsidiary (PT Mandiri Tunas Finance) received a Term Loan facility in Rupiah (IDR) currency, which is non-revolving, from Danamon with a total limit of Rp2,000,000 and mature on 31 December 2024, until 30 October 2025. The interest rate is fixed for the loan term.

On 12 December 2023, the Subsidiary (PT Mandiri Utama Finance) obtained additional Term Loan and Sharia Term Loan facilities with maximum loan limits of Rp450,000 and Rp50,000, respectively, with a fixed interest rate of 7.30% for the Term Loan facility. The withdrawal period for the Term Loan facility is 12 months from the signing date, and the facility is non-revolving.

On 12 December 2023, the Subsidiary obtained an additional Term Loan facility and a Shariah-compliant Term Loan facility, with maximum credit limits of Rp450,000 and Rp50,000, respectively. The indicative interest rate for the Term Loan facility is 7.25%, with a withdrawal period of 12 months from the signing of the facility. The facility is non-revolving and will mature on 5 August 2028.

As of 31 December 2024 and 2023, outstanding fund borrowings from Danamon are amounted to Rp1,008,923 and Rp1,573,619, respectively.

As of 31 December 2024 and 2023, outstanding fund borrowings from Danamon Syariah was amounted to Rp109,688 and Rp101,351, respectively.

PT Bank China Construction Bank Indonesia Tbk.

On 22 February 2022, Subsidiary (PT Mandiri Utama Finance) and PT Bank China Construction Bank Indonesia Tbk ("CCBI") signed a non-revolving working capital loan facility agreement with a maximum loan limit of Rp250,000 subject to an interest rate of 6.50% per annum. The term for drawing down the loan facility is until 22 August 2022 with a maximum loan tenor of 48 months from the date of withdrawal on 7 March 2022. This Facility will mature on 24 May 2027.

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36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank China Construction Bank Indonesia Tbk. (lanjutan)

Pada tanggal 16 Juni 2022, Entitas Anak (PT Mandiri Tunas Finance) dan CCBI menandatangani perjanjian kredit sebesar Rp430.000 yang bersifat *non-revolving*. Penarikan fasilitas dilakukan pada tanggal 15 Juli 2022 dengan tenor 3 (tiga) tahun dan dikenakan tingkat suku bunga antara 6,00% - 7,60%. Fasilitas tersebut jatuh tempo pada tanggal 15 Juli 2025.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari CCBI masing-masing sebesar Rp534.510 dan Rp896.066.

PT Bank CIMB Niaga Tbk.

Pada tanggal 19 Februari 2020, Entitas Anak (PT Mandiri Tunas Finance) dan PT Bank CIMB Niaga Tbk. ("Bank CIMB Niaga") menandatangani perjanjian kredit dimana Bank CIMB Niaga menyediakan fasilitas *Term Loan* dengan total maksimum kredit sebesar Rp300.000 yang bersifat *non-revolving* dan dikenakan tingkat suku bunga tetap sebesar 8,25% pada saat penarikan. Fasilitas tersebut jatuh tempo pada bulan Februari 2023. Pada tanggal 4 Maret 2023, jangka waktu fasilitas *Term Loan (committed) - non-revolving* telah diperpanjang kembali hingga 4 Maret 2025.

Pada tanggal 29 September 2021 dan terakhir pada tanggal 20 Desember 2022, Entitas Anak (PT Mandiri Tunas Finance) dan Bank CIMB Niaga menandatangani perjanjian kredit dimana Bank CIMB Niaga menyediakan beberapa fasilitas Pinjaman Transaksi Khusus dengan total fasilitas sebesar Rp900.000 yang bersifat *non-revolving* dan dikenakan tingkat suku bunga tetap sebesar antara 6,00% - 7,60%. pada saat penarikan. Fasilitas tersebut memiliki jatuh tempo yang beragam dan berkisar antara bulan Maret 2025 sampai dengan Maret 2026.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari Bank CIMB Niaga masing-masing sebesar Rp468.128 dan Rp607.627.

PT Bank QNB Indonesia Tbk.

Pada tanggal 24 Mei 2023, Entitas Anak (PT Mandiri Tunas Finance) dan PT Bank QNB Indonesia Tbk. ("QNB") menandatangani perjanjian kredit dimana QNB menyediakan fasilitas *Fixed Loan Facility* dengan total maksimum kredit sebesar Rp600.000 yang bersifat *non-revolving* dan dikenakan tingkat suku bunga tetap sebesar 6,75% pada saat penarikan. Fasilitas tersebut akan jatuh tempo pada 7 Agustus 2026.

36. *FUND BORROWINGS* *(continued)*

(h) Others (continued)

Rupiah (continued)

PT Bank China Construction Bank Indonesia Tbk. *(continued)*

On 16 June 2022, the Subsidiary (PT Mandiri Tunas Finance) and CCBI signed a non-revolving credit agreement amounting to Rp430,000. The drawdown were made on 15 July 2022 with a tenor of 3 (three) years and bears the interest rate of 6.00% - 7.60%. This facility will mature on 15 July 2025.

As of 31 December 2024 and 2023, outstanding fund borrowings from CCBI was amounted to Rp534,510 and Rp896,066, respectively.

PT Bank CIMB Niaga Tbk.

On 19 February 2020, the Subsidiary (PT Mandiri Utama Finance) and PT Bank CIMB Niaga Tbk. ("Bank CIMB Niaga") signed a loan agreement that Bank CIMB Niaga provides non-revolving Term Loan facility with total limit up to Rp300,000 with 8.25% of fixed interest rate at drawdown. This facility will mature on February 2023. On 4 March 2023, the term of non-revolving Term Loan (committed) facility has been extended again until 4 March 2025.

On 29 September 2021 and most recently on 20 December 2022, the Subsidiary (PT Mandiri Tunas Finance) and Bank CIMB Niaga signed a loan agreement where Bank CIMB Niaga provided several Special Transaction Loan facilities with a total facility of Rp900,000 which is non-revolving and is subject to a fixed interest rate of between 6.00% - 7.60% upon withdrawal. These facilities have various maturities and range from March 2025 to March 2026.

As of 31 December 2024 and 2023, outstanding fund borrowings from Bank CIMB Niaga are amounted to Rp468,128 and Rp607,627, respectively.

PT Bank QNB Indonesia Tbk.

On 24 May 2023, the Subsidiary (PT Mandiri Tunas Finance) and PT Bank QNB Indonesia Tbk. ("QNB") signed a loan agreement which QNB provides Fixed Loan facility with total limit amounting to Rp600,000 which is non-revolving and bears a fixed market interest rate of 6.75% at the withdrawal date. This facility will mature on 7 August 2026.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank QNB Indonesia Tbk. (lanjutan)

Pada tanggal 28 Maret 2024, Entitas Anak (PT Mandiri Utama Finance) dan QNB menandatangani perjanjian kredit dimana QNB menyediakan fasilitas *Fixed Loan Facility* tambahan dengan total maksimum kredit sebesar Rp300.000 yang bersifat *non-revolving* dan dikenakan tingkat suku bunga tetap sebesar 7,45% pada saat penarikan. Fasilitas tersebut akan jatuh tempo pada 14 Juni 2028.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari QNB masing-masing sebesar Rp422.143 dan Rp366.008.

PT Bank Panin Dubai Syariah Tbk.

Pada tanggal 27 Oktober 2022, Entitas Anak (PT Mandiri Utama Finance) memperoleh fasilitas pinjaman *Executing* dari PT Bank Panin Dubai Syariah Tbk. ("PDS") dengan batas maksimum kredit sebesar Rp450.000 dengan nisbah bagi hasil ditentukan saat penarikan fasilitas sekitar 7%. Jangka waktu penarikan fasilitas tersebut adalah sampai dengan 31 Oktober 2023 dengan tenor pinjaman maksimal 48 bulan sejak tanggal penarikan. Fasilitas tersebut akan jatuh tempo tanggal 9 Juni 2027.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari PDS masing-masing sebesar Rp366.364 dan Rp373.487.

PT Bank Jtrust Indonesia Tbk.

Pada tanggal 22 Februari 2022, Entitas Anak (PT Mandiri Utama Finance) memperoleh tambahan fasilitas Kredit Modal Kerja *non-revolving* dari PT Bank Jtrust Indonesia Tbk. (“Jtrust”) dengan batas maksimum kredit sejumlah Rp200.000 dengan tingkat suku bunga sebesar 7,25% dengan tenor pinjaman maksimal 48 (empat puluh delapan) bulan sejak tanggal penarikan dan jangka waktu penarikan fasilitas kredit sampai dengan 22 Februari 2023. Fasilitas tersebut akan jatuh tempo tanggal 8 September 2026.

Pada tanggal 31 Januari 2023, Entitas Anak (PT Mandiri Utama Finance) memperoleh tambahan fasilitas kredit modal kerja non-revolving dari jtrust dengan batas maksimum kredit sejumlah Rp200.000 dengan tingkat suku bunga sebesar 6,85% - 7,00% dengan tenor pinjaman maksimal 48 (empat puluh delapan) bulan sejak tanggal penarikan dan jangka waktu penarikan fasilitas kredit sampai dengan 31 Januari 2024. Fasilitas tersebut akan jatuh tempo tanggal 17 May 2029.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari Jtrust masing-masing sebesar Rp345.316 dan Rp501.487.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT Bank QNB Indonesia Tbk.** (continued)*

On 28 March 2024, the Subsidiary (PT Mandiri Utama Finance) and QNB signed a loan agreement which QNB provides Additional Fixed Loan facility with total limit amounted to Rp300,000 which is non-revolving and bears a fixed market interest rate of 7.45% at the withdrawal date. This facility will mature on 14 June 2028.

As of 31 December 2024 and 2023, outstanding fund borrowings from QNB are amounted to Rp422,143 and Rp366,008, respectively.

PT Bank Panin Dubai Syariah Tbk.

On 27 October 2022, the Subsidiary (PT Mandiri Utama Finance) obtained Excecuting loan facility from PT Panin Dubai Syariah Tbk. ("PDS") with a maximum credit limit of Rp450,000, which bears profit sharing rate of 7%. The term for drawdown the credit facility is up to 31 October 2023 with a maximum loan tenor of 48 months from the drawdown date. This facility will mature on 9 June 2027.

As of 31 December 2024 and 2023, outstanding fund borrowing from PDS are amounted to Rp366,364 and Rp373,487, respectively.

PT Bank Jtrust Indonesia Tbk.

On 22 February 2022, the Subsidiary (PT Mandiri Utama Finance) obtained an additional non-revolving Working Capital Credit facility from PT Bank Jtrust Indonesia Tbk. (“Jtrust”) with a maximum credit limit of Rp200,000 with an interest rate of 7.25% with a maximum loan tenor of 48 (fourty eight) months from the date of withdrawal and the drawdown period for the loan facility is until 22 February 2023. The facility will mature on 8 September 2026.

On 31 January 2023, the Subsidiary (PT Mandiri Utama Finance) obtained an additional non-revolving working capital credit facility from Jrust with a maximum credit of Rp200,000 and interest rate of 6.85% - 7.00% with a maximum loan tenor of 48 (fourty eight) months from the withdrawal date and the drawdown period for the loan facility is until 31 January 2024. This facility will mature on 17 May 2029.

As of 31 December 2024 and 2023, outstanding fund borrowing from Jtrust are amounted to Rp345,316 and Rp501,487, respectively.

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36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank HSBC Indonesia Tbk.

Pada tanggal 2 November 2023, Entitas Anak (PT Mandiri Utama Finance) dan PT Bank HSBC Indonesia Tbk (“HSBC”) menandatangani perjanjian kredit dimana HSBC menyediakan fasilitas Kredit Modal Kerja dengan maksimum kredit sebesar Rp300.000, yang bersifat *revolving* dan dikenakan tingkat suku bunga 1% di atas JIBOR pada saat penarikan. Jangka waktu penarikan fasilitas adalah 24 (dua puluh empat) bulan terhitung sejak tanggal efektif kontrak tersebut ditandatangani. Fasilitas ini akan jatuh tempo pada tanggal 2 November 2026.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari Bank HSBC masing-masing sebesar Rp300.000 dan RpNihil.

PT Bank of India Indonesia, Tbk

Pada tanggal 2 Agustus 2023, Entitas Anak (PT Mandiri Tunas Finance) dan PT Bank of India Indonesia, Tbk (“BOII”) menandatangani perjanjian kredit dimana BOII menyediakan fasilitas *Demand Loan* Menurun *(Executing)* dengan total fasilitas sebesar Rp500.000 yang bersifat *non-revolving* dan dikenakan tingkat suku bunga tetap sebesar antara 6,00% - 7,60%. Fasilitas tersebut akan jatuh tempo pada tanggal 10 Agustus 2026.

Pada tanggal 31 Desember 2024 dan 2023 pinjaman dari BOII sebesar Rp277.399 dan Rp443.487.

PT Bank Shinhan Indonesia

Pada tanggal 31 Juli 2024, Entitas Anak (PT Mandiri Utama Finance) memperoleh fasilitas pinjaman Modal Kerja *Non Revolving* dari PT Bank Shinhan Indonesia. ("Shinhan") dengan batas maksimum kredit sebesar Rp300.000 dengan tingkat suku bunga penarikan fasilitas sekitar 7,50%. Jangka waktu penarikan fasilitas tersebut adalah sampai dengan 11 Desember 2024 dengan tenor pinjaman maksimal 48 bulan sejak tanggal penarikan. Fasilitas tersebut akan jatuh tempo tanggal 19 Agustus 2028.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari Shinhan masing-masing sebesar Rp274.366 dan RpNihil.

PT Bank BCA Syariah

Pada tanggal 18 November 2020, Entitas Anak (PT Mandiri Utama Finance) memperoleh tambahan fasilitas pinjaman Kredit Modal Kerja sehingga total plafon yang diterima dari PT Bank BCA Syariah adalah sebesar Rp200.000 dengan tingkat suku bunga 9,00%. Fasilitas tersebut akan jatuh tempo pada 5 Maret 2029 dan jangka waktu penarikan sampai dengan tanggal 30 September 2024.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari BCA Syariah masing-masing sebesar Rp261.431 dan Rp224.711.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

PT Bank HSBC Indonesia Tbk.

On 2 November 2023, the Subsidiary (PT Mandiri Utama Finance) and PT Bank HSBC Indonesia Tbk (“HSBC”) signed a credit agreement whereby Bank HSBC provides an additional Working Capital Credit facility with a maximum credit of Rp300,000, which is revolving with interest rate of 1% with JIBOR upon withdrawal. The withdrawal period for the facility is 24 (twenty four) months from the effective date the contract was signed. This facility will mature on 2 November 2026.

As of 31 December 2024 and 2023, outstanding fund borrowings from Bank HSBC are amounted to Rp300,000 and RpNil, respectively.

PT Bank of India Indonesia, Tbk

On 2 August 2023 the Subsidiary (PT Mandiri Tunas Finance) and PT Bank of India Indonesia Tbk (“BOII”) signed a loan agreement where BOII provides a Reducing Demand Loan (Executing) facility with a total facility of Rp500.000 with is non-revolving and bears a fixed interest rate of 6.00% - 7.60%. the facility will mature on 10 August 2026.

As of 31 December 2024 and 2023 outstanding fund borrowings from BOII are amounted to Rp277,399 and Rp443,487, respectively.

PT Bank Shinhan Indonesia

On 31 July 2024, the Subsidiary (PT Mandiri Utama Finance) obtained Capital loan non revolving facility from PT Bank Shinhan Indonesia. ("Shinhan") with a maximum credit limit of Rp300,000, with interest rate of 7.50%. The term for drawdown the credit facility is up to 11 December 2024 with a maximum loan tenor of 48 months from the drawdown date. This facility will mature on 19 August 2028.

As of 31 December 2024 and 2023, outstanding fund borrowing from Shinhan are amounted to Rp274,366 and RpNil, respectively.

PT Bank BCA Syariah

On 18 November 2020, the Subsidiary (PT Mandiri Utama Finance) received an additional Working Capital Credit loan facility, bringing the total credit limit from PT Bank BCA Syariah to Rp200,000, with an interest rate of 9.00%. The facility will mature on 5 March 2029, and the withdrawal period is until 30 September 2024.

As of 31 December 2024 and 2023, the loans from BCA Syariah amounted to Rp261,431 and Rp224,711, respectively.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank BPD Daerah Istimewa Yogyakarta

Pada tanggal 15 Desember 2022, Entitas Anak (PT Mandiri Utama Finance) dan PT Bank BPD Daerah Istimewa Yogyakarta ("Bank BPD DIY") menandatangani perjanjian kredit dimana Bank BPD DIY menyediakan tambahan fasilitas Kredit Modal Kerja dengan maksimum kredit sebesar Rp100.000, yang bersifat *non-revolving* dan dikenakan tingkat suku bunga 6,80% pada saat penarikan. Jangka waktu penarikan fasilitas adalah 36 (tiga puluh enam) bulan terhitung sejak tanggal efektif kontrak tersebut ditandatangani. Fasilitas ini akan jatuh tempo pada tanggal 15 Desember 2025.

Pada tanggal 26 April 2024, Entitas Anak (PT Mandiri Utama Finance) dan Bank BPD DIY menandatangani perjanjian kredit dimana Bank BPD DIY menyediakan tambahan fasilitas Kredit Modal Kerja dengan maksimum kredit sebesar Rp200.000, yang bersifat *non-revolving* dan dikenakan tingkat suku bunga 7,00% pada saat penarikan. Jangka waktu penarikan fasilitas adalah 36 (tiga puluh enam) bulan terhitung sejak tanggal efektif kontrak tersebut ditandatangani. Fasilitas ini akan jatuh tempo pada tanggal 2 Mei 2027.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari Bank BPD DIY masing-masing sebesar Rp250.824 dan Rp159.458.

PT Bank Maspion Tbk.

Pada tanggal 18 September 2023, Entitas Anak (PT Mandiri Tunas Finance) dan Bank Maspion ("Maspion") menandatangani perjanjian fasilitas Pinjaman Modal Kerja *Fixed Loan Sliding* dengan batas maksimum kredit sejumlah Rp300.000. Fasilitas tersebut akan jatuh tempo tanggal 4 April 2027 dengan tingkat suku bunga 6,75%.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari Maspion masing-masing sebesar Rp232.897 dan RpNihil.

PT Bank KEB Hana Indonesia

Pada tanggal 29 Mei 2023, Entitas Anak (PT Mandiri Utama Finance) dan Bank Hana menandatangani perjanjian kredit dimana Bank Hana memberikan tambahan fasilitas Kredit Modal Kerja dengan maksimum fasilitas sebesar Rp200.000 yang bersifat *non-revolving* dengan tingkat suku bunga 7,25%. Fasilitas tersebut akan jatuh tempo pada 20 Juni 2027.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

PT Bank BPD Daerah Istimewa Yogyakarta

On 15 December 2022, the Subsidiary (PT Mandiri Utama Finance) and PT Bank BPD Daerah Istimewa Yogyakarta ("Bank BPD DIY") signed a credit agreement whereby Bank BPD DIY provides an additional Working Capital Credit facility with a maximum credit of Rp100,000, which is non-revolving with interest rate of 6.80% upon withdrawal. The withdrawal period for the facility is 36 (thirty six) months from the effective date the contract was signed. This facility will mature on 15 December 2025.

On 26 April 2024, the Subsidiary (PT Mandiri Utama Finance) and Bank BPD DIY signed a credit agreement whereby Bank BPD DIY provides an additional Working Capital Credit facility with a maximum credit of Rp200,000, which is non-revolving with interest rate of 7.00% upon withdrawal. The withdrawal period for the facility is 36 (thirty six) months from the effective date the contract was signed. This facility will mature on 2 May 2027.

As of 31 December 2024 and 2023, outstanding fund borrowings from Bank BPD DIY are amounted to Rp250,824 and Rp159,458, respectively.

PT Bank Maspion Tbk.

On 18 September 2023, the Subsidiary (PT Mandiri Tunas Finance) and Bank Maspion ("Maspion") signed a Fixed Loan Sliding Installment Working Capital Loan facility agreement with a maximum credit limit of Rp300,000. The facility will mature on 4 April 2027 with interest rate of 6.75%.

As of 31 December 2024 and 2023, the outstanding fund borrowing from Maspion are amounted to Rp232,897 and RpNil, respectively.

PT Bank KEB Hana Indonesia

On 29 May 2023, the Subsidiary (PT Mandiri Utama Finance) and Bank Hana signed a credit agreement in which Bank Hana provided an additional Working Capital Credit facility with a maximum amount of Rp200,000. This facility is non-revolving and carries an interest rate of 7.25%. The facility will mature on 20 June 2027.

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36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank KEB Hana Indonesia (lanjutan)

Pada tanggal 23 Desember 2024, Entitas Anak (PT Mandiri Sekuritas) dan Bank Hana menandatangani perjanjian kredit dimana Bank Hana memberikan tambahan fasilitas Money Market Line dengan maksimum fasilitas sebesar Rp150.000 yang bersifat *non-revolving* dengan tingkat suku bunga 6,70%. Fasilitas tersebut akan jatuh tempo pada 3 Januari 2025.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari Bank Hana masing-masing sebesar Rp223.764 dan Rp279.783.

PT Bank Permata Tbk.

Pada tanggal 25 November 2020, Entitas Anak (PT Mandiri Utama Finance) dan PT Bank Permata Tbk. ("Bank Permata") kembali menandatangani tambahan perjanjian kredit dimana Bank Permata menyediakan fasilitas Kredit Modal Kerja dengan maksimum kredit sebesar Rp250.000 yang bersifat *non-revolving* dengan tingkat suku bunga 8,75%. Fasilitas tersebut jatuh tempo pada tanggal 14 Februari 2022. Pada bulan Februari 2022, jangka waktu fasilitas *Term Loan (committed) - non-revolving* telah diperpanjang kembali hingga 1 Agustus 2027.

Pada tanggal 16 Juni 2022, Entitas Anak (PT Mandiri Tunas Finance) dan Bank Permata menandatangani perjanjian kredit dimana Bank Permata menyediakan fasilitas Kredit Modal Kerja dengan maksimum kredit sebesar Rp400.000 yang bersifat *non-revolving* dengan tingkat suku bunga antara 6,00% - 7,60%. Fasilitas tersebut jatuh tempo pada tanggal 16 Juni 2022. Pada tanggal 16 Juni 2022, jangka waktu fasilitas *Term Loan (committed) - non-revolving* telah diperpanjang kembali hingga 16 Juni 2025.

Pada tanggal 10 Juni 2024, Entitas Anak (PT Mandiri Utama Finance) dan Bank Permata kembali menandatangani tambahan perjanjian kredit dimana Bank Permata menyediakan fasilitas Kredit Modal Kerja dengan maksimum kredit sebesar Rp500.000 yang bersifat *non-revolving* dengan tingkat suku bunga 8,75%. Fasilitas tersebut jatuh tempo pada tanggal 10 Maret 2025.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari Bank Permata masing-masing sebesar Rp218.139 dan Rp568.383.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT Bank KEB Hana Indonesia** (continued)*

On 23 December 2024, the Subsidiary (PT Mandiri Sekuritas) and Bank Hana signed a credit agreement in which Bank Hana provided an additional Money Market Line facility with a maximum amount of Rp150,000. This facility is non-revolving and carries an interest rate of 6.70%. The facility will mature on 3 Januari 2025.

As of 31 December 2024 and 2023, the loans from Bank Hana were Rp223,764 and Rp279,783, respectively.

PT Bank Permata Tbk.

On 25 November 2020, the Subsidiary (PT Mandiri Utama Finance) and PT Bank Permata Tbk. ("Bank Permata") signed an additional credit agreement whereby Bank Permata provides a non-revolving Wokeing Capital Credit facility with a maximum credit limit of Rp250,000 and interest rate of 8.75%. The facility will mature on 14 February 2022. Term Loan facility (committed) - non-revolving has been extended again until 1 August 2027.

On 16 June 2022, the Subsidiary (PT Mandiri Tunas Finance) and Bank Permata signed loan agreement which Bank Permata provides a Working Capital Loan facility with a maximum credit limit of Rp400,000 which is non-revolving with an interest rate of between 6.00% - 7.60%. This facility will mature on 16 June 2022. On 16 June 2022, the term of the Term Loan facility (committed) - non-revolving has been extended again until 16 June 2025.

On 10 June 2024, the Subsidiary (PT Mandiri Utama Finance) and Bank Permata signed an additional credit agreement whereby Bank Permata provides a non-revolving Working Capital Credit facility with a maximum credit limit of Rp500,000 and interest rate of 8.75%. The facility will mature on 10 March 2025.

As of 31 December 2024 and 2023, outstanding fund borrowings from Bank Permata was amounted to Rp218,139 and Rp568,383, respectively

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank UOB Indonesia

Pada tanggal 23 November 2021, Entitas Anak (PT Mandiri Tunas Finance) dan Bank UOB Indonesia ("UOB") menandatangani perjanjian kredit dimana UOB menyediakan fasilitas Kredit Modal Kerja dengan maksimum kredit sebesar Rp600.000 yang bersifat non-revolving dengan tingkat suku bunga antara 6,35%. Fasilitas tersebut jatuh tempo pada tanggal 29 Mei 2025.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari UOB masing-masing sebesar Rp204.114 dan Rp337.082.

PT Bank SMBC Indonesia Tbk.

Pada tanggal 24 Mei 2021 dan terakhir diperpanjang pada tanggal 24 Mei 2023, Entitas Anak (PT Mandiri Tunas Finance) mendapat fasilitas *Loan on Note* yang bersifat *revolving* dari PT Bank SMBC Indonesia Tbk ("SMBC") sehingga total keseluruhan fasilitas *Loan on Note* sebesar Rp300.000. penarikan pertama dilakukan pada tanggal 28 April 2023. Fasilitas tersebut diperpanjang sampai dengan tanggal 30 April 2025.

Pada tahun 2023, Entitas Anak (PT Mandiri Sekuritas) telah menandatangani Perjanjian Kredit dengan SMBC. SMBC memberikan fasilitas *Loan on Note* sebesar Rp225.000 atau setara dalam mata uang *USD* dengan maksimum valuta *USD* sebesar 90% dari limit dan Bank Garansi sebesar Rp100.000. Adapun batas nilai gabungan maksimum atas fasilitas *Loan on Note* dan Bank Garansi adalah sebesar Rp225.000 dengan tingkat suku bunga sebesar 5,95%. Fasilitas ini telah diperpanjang sampai dengan 31 Oktober 2025.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari SMBC masing-masing sebesar Rp200.000 dan Rp250.000.

PT Bank Bumi Arta Tbk.

Pada tanggal 13 Agustus 2024, Entitas Anak (PT Mandiri Utama Finance) dan PT Bank Bumi Arta Tbk. ("Bank Arta") menandatangani perjanjian kredit dimana Bank Arta menyediakan fasilitas Kredit Modal Kerja dengan maksimum kredit sebesar Rp200.000 yang bersifat *non-revolving* dan dikenakan tingkat suku bunga 7,00%-7,25%. Fasilitas tersebut akan jatuh tempo pada tanggal 13 Februari 2029.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

PT Bank UOB Indonesia

On 23 November 2021, the Subsidiary (PT Mandiri Tunas Finance) and Bank UOB Indonesia ("UOB") signed loan agreement which UOB provides a Working Capital Loan facility with a maximum credit limit of Rp600,000 which is non-revolving with an interest rate of 6.35%. This facility will mature on 29 May 2025.

As of 31 December 2024 and 2023, outstanding fund borrowings from UOB are amounted to Rp204,114 and Rp337,082, respectively.

PT Bank SMBC Indonesia Tbk.

On 24 May 2021, and last extended on 24 May 2023, the Subsidiary (PT Mandiri Tunas Finance) obtained a revolving Loan on Note facility from PT Bank SMBC Indonesia Tbk ("SMBC") with a total facility amount of Rp300,000. The first withdrawal was made on 28 April 2023. The facility has been extended until 30 April 2025.

On 2023, the Subsidiary (PT Mandiri Sekuritas) has signed a Credit Agreement with SMBC.SMBC provides loan on Note facility of Rp225,000 or the equivalent in USD currency with a maximum USD currency of 90% of the limit and a Bank Guarantee of Rp100,000. The maximum combined value limit for Loan on Note and Bank Guarantee facilities is Rp225,000 with interest rate of 5.95%. This facility has extended is valid until 31 Oktober 2025.

As of 31 December 2024 and 2023, outstanding fund borrowings from SMBC are amounted to Rp200,000 and Rp250,000 respectively.

PT Bank Bumi Arta Tbk.

On 13 August 2024, the Subsidiary (PT Mandiri Utama Finance) and PT Bank Bumi Arta Tbk. ("Bank Arta") signed a credit agreement whereby Bank Arta provides a non-revolving Working Capital Credit facility with a maximum credit of Rp200,000 and bears an interest rate of 7.00%-7.25%. The facility will mature on 13 February 2029.

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36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Bumi Arta Tbk. (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari Bank Arta masing-masing sebesar Rp190.457 dan RpNihil.

PT Bank Muamalat Indonesia Tbk.

Pada tanggal 29 September 2023, Entitas Anak (PT Mandiri Utama Finance) memperoleh fasilitas pinjaman *Executing* dari PT Bank Muamalat Indonesia Tbk ("Bank Muamalat") dengan batas maksimum kredit sebesar Rp600.000 dengan nisbah bagi hasil ditentukan saat penarikan fasilitas. Jangka waktu penarikan fasilitas tersebut adalah sampai dengan 29 September 2024 dengan tenor pinjaman maksimal 48 (empat puluh delapan) bulan sejak tanggal penarikan. Fasilitas ini akan jatuh tempo pada tanggal 29 September 2028.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari Bank Muamalat masing-masing sebesar Rp176.791 dan Rp117.834.

PT Bank Oke Indonesia Tbk.

Pada tanggal 23 Maret 2022, Entitas Anak (PT Mandiri Utama Finance) dan PT Bank Oke Indonesia Tbk. ("OK Bank") menandatangani perjanjian fasilitas pinjaman modal kerja *non-revolving* dengan batas maksimum kredit sejumlah Rp200.000 yang dikenakan tingkat suku bunga 7,00% per tahun. Jangka waktu penarikan fasilitas kredit adalah sampai dengan 22 Desember 2022 dengan tenor pinjaman maksimal 48 (empat puluh delapan) bulan sejak tanggal penarikan. Fasilitas tersebut akan jatuh tempo tanggal 7 Oktober 2026.

Pada tanggal 6 Juni 2022, Entitas Anak (PT Mandiri Tunas Finance) dan OK Bank menandatangani perjanjian fasilitas Pinjaman Modal Kerja *Installment non-revolving* dengan batas maksimum kredit sejumlah Rp500.000. Fasilitas tersebut akan jatuh tempo tanggal 15 Juni 2025 dengan tingkat suku bunga antara 6,00% - 7,60%.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT Bank Bumi Arta Tbk.** (continued)*

As of 31 December 2024 and 2023, outstanding fund borrowings from Bank Arta are amounted to Rp190,457 and RpNil, respectively.

PT Bank Muamalat Indonesia Tbk.

On 29 September 2023, the Subsidiary (PT Mandiri Utama Finance) and PT Bank Muamalat Indonesia Tbk ("Bank Muamalat") signed a credit agreement where by Bank Muamalat provides an additional Executing Credit facility with a maximum credit of Rp600,000. The withdrawal period for the facility until 29 September 2024 with tenor of 48 (fourty eight) months from the effective date the contract was signed. This facility will mature on 29 September 2028.

As of 31 December 2024 and 2023, outstanding fund borrowings from Bank Muamalat are amounted to Rp176,791 and Rp117,834, respectively.

PT Bank Oke Indonesia Tbk.

On 23 March 2022, the Subsidiary (PT Mandiri Utama Finance) and PT Bank Oke Indonesia Tbk. ("OK Bank") signed a non-revolving working capital loan facility agreement with a maximum credit limit of Rp200,000 which bears an interest rate of 7.00% per annum. The term for withdrawing the credit facility is up to 22 December 2022 with a maximum loan tenor of 48 (fourty eight) months from the drawdown date. The facility will mature on 7 October 2026.

On 6 June 2022, the Subsidiary (PT Mandiri Tunas Finance) and OK Bank signed a non-revolving Installment Working Capital Loan facility agreement with a maximum credit limit of Rp500,000. The facility will mature on 15 June 2025 with interest rate of 6.00% - 7.60%.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Oke Indonesia Tbk. (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari OK Bank masing-masing sebesar Rp167.648 dan Rp388.874.

PT Bank Resona Perdania

Pada tanggal 25 Februari 2021, Entitas Anak (PT Mandiri Utama Finance) dan PT Bank Resona Perdania ("Bank Resona") menandatangani perjanjian kredit dimana Bank Resona menyediakan fasilitas Kredit Modal Kerja dengan maksimum kredit sebesar Rp200.000 yang bersifat *non-revolving* dan dikenakan tingkat suku bunga 8,8%. Fasilitas tersebut akan jatuh tempo pada tanggal 1 Juli 2027.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari Bank Resona masing-masing sebesar Rp166.312 dan RpNihil.

PT Bank CTBC

Pada tanggal 11 September 2024, Entitas Anak (PT Mandiri Utama Finance) telah menandatangani perjanjian fasilitas kredit Money Market Line dengan PT Bank CTBC ("CTBC") dimana fasilitas yang diberikan akan berakhir tanggal 13 Februari 2025. Fasilitas yang diberikan CTBC sebesar Rp150.000. sesuai suku bunga pasar yang berlaku pada saat penarikan pinjaman.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari CTBC masing-masing sebesar Rp150.000 dan Rp49.994.

PT Bank Victoria International Tbk.

Pada tanggal 23 Juni 2021, Entitas Anak (PT Mandiri Utama Finance) memperoleh fasilitas pinjaman *Money Market Line* dari PT Bank Victoria Internasional Tbk. ("Bank Victoria") dengan batas maksimum kredit sejumlah Rp250.000 dengan tingkat suku bunga mengikuti suku bunga pasar yang berlaku. Fasilitas ini jatuh tempo pada 23 Juni 2022. Atas fasilitas *Money Market Line* yang jatuh tempo tersebut telah di addendum, sehingga jatuh temponya menjadi 23 Juni 2023 dengan penurunan batas maksimum kredit menjadi sejumlah Rp150.000 yang mempunyai tingkat suku bunga mengikuti suku bunga pasar yang berlaku sekitar 5,50% - 6,66%.

36. *FUND BORROWINGS* *(continued)*

(h) Others (continued)

Rupiah (continued)

PT Bank Oke Indonesia Tbk. *(continued)*

As of 31 December 2024 and 2023, the outstanding fund borrowing from OK Bank are amounted to Rp167,648 and Rp388,874, respectively.

PT Bank Resona Perdania

On 25 February 2021, the Subsidiary (PT Mandiri Utama Finance) and PT Bank Resona Perdania ("Bank Resona") signed a credit agreement whereby Bank Resona provides a non-revolving Working Capital Credit facility with a maximum credit of Rp200,000 and bears an interest rate of 8.8%. The facility will mature on 1 July 2027.

As of 31 December 2024 and 2023, outstanding fund borrowings from Bank Resona are amounted to Rp166,312 and RpNil, respectively.

PT Bank CTBC

On 11 September 2024, the Subsidiary (PT Mandiri Utama Finance) has signed a credit facility agreement Money Market Line with PT Bank CTBC ("CTBC") where the facility provided will mature on 13 February 2025. The facility provided by CTBC is amounted to Rp150,000. The interest, according to the market interest rate in effect at the time of the term promissory loan withdrawal.

As of 31 December 2024 and 2023, oustanding fund borrowings from CTBC are Rp150,000 and Rp49,994 respectively.

PT Bank Victoria International Tbk.

On 23 June 2021, the Subsidiary (PT Mandiri Utama Finance) obtained a Money Market Line loan facility from PT Bank Victoria Internasional Tbk ("Bank Victoria") with a maximum credit limit of Rp250,000 with an interest rate that follows the prevailings market interest rates. This facility matures on 23 June 2022. Regarding the expiration of Money Market Line Facility, an addendum has been made, the maturity becomes 23 June 2023 with a reduction in the maximum credit limit to Rp150,000 with an interest rate following the prevailing market interest rate around 5.50% - 6.66%.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Victoria International Tbk.

Pada tanggal 23 Juni 2021, Entitas Anak (PT Mandiri Utama Finance) memperoleh fasilitas pinjaman *Money Market Line* dari PT Bank Victoria Internasional Tbk. ("Bank Victoria") dengan batas maksimum kredit sejumlah Rp250.000 dengan tingkat suku bunga mengikuti suku bunga pasar yang berlaku. Fasilitas ini jatuh tempo pada 23 Juni 2022. Atas fasilitas *Money Market Line* yang jatuh tempo tersebut telah di addendum, sehingga jatuh temponya menjadi 23 Juni 2023 dengan penurunan batas maksimum kredit menjadi sejumlah Rp150.000 yang mempunyai tingkat suku bunga mengikuti suku bunga pasar yang berlaku sekitar 5,50% - 6,66%.

Pada tanggal 20 Juli 2023, Entitas Anak (PT Mandiri Utama Finance) menandatangani perpanjangan fasilitas pinjaman *Money Market Line* dari Bank Victoria, sehingga jatuh tempo fasilitasnya menjadi 24 Juni 2024 dan sudah perpanjang hingga 24 Juli 2024 dengan tingkat suku bunga mengikuti tingkat suku bunga yang berlaku. Pinjaman tersebut akan jatuh tempo pada tanggal 24 Juli 2024 dan sudah di perpanjang kembali hingga 24 Juni 2025.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari Bank Victoria masing-masing sebesar Rp149.711 dan Rp65.580.

PT Sea Bank Indonesia.

Pada tanggal 13 Agustus 2024, Entitas Anak (PT Mandiri Utama Finance) dan PT Bank Seabank Indonesia ("SeaBank") menandatangani perjanjian fasilitas pinjaman modal kerja non *revolving* dengan batas maksimum kredit sejumlah Rp500.000 yang dikenakan tingkat suku bunga 7.2%. Jangka waktu penarikan fasilitas kredit adalah sampai dengan 01 Mei 2025 dengan tenor pinjaman maksimal 48 bulan sejak tanggal penarikan. Fasilitas ini akan jatuh tempo pada tanggal 1 November 2028.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari SeaBank masing-masing sebesar Rp148.706 dan RpNihil.

PT Bank DKI Syariah

Pada tanggal 15 Desember 2021, Entitas Anak (PT Mandiri Tunas Finance) dan PT Bank DKI ("Bank DKI") menandatangani perjanjian kredit dimana Bank DKI menyediakan fasilitas Kredit Modal Kerja *Executing - Term Loan* dengan total fasilitas sebesar Rp500.000 yang bersifat *non-revolving*. Fasilitas tersebut memiliki jatuh tempo yang beragam dan berkisar antara bulan Desember 2024 sampai dengan bulan Maret 2025 dengan tingkat suku bunga tetap berkisar antara 6,00% - 7,60%.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari DKI Syariah masing-masing sebesar Rp109.657 dan Rp24.937.

36. *FUND BORROWINGS* *(continued)*

(h) Others (continued)

Rupiah (continued)

PT Bank Victoria International Tbk.

On 23 June 2021, the Subsidiary (PT Mandiri Utama Finance) obtained a Money Market Line loan facility from PT Bank Victoria Internasional Tbk ("Bank Victoria") with a maximum credit limit of Rp250,000 with an interest rate that follows the prevailings market interest rates. This facility matures on 23 June 2022. Regarding the expiration of Money Market Line Facility, an addendum has been made, the maturity becomes 23 June 2023 with a reduction in the maximum credit limit to Rp150,000 with an interest rate following the prevailing market interest rate around 5.50% - 6.66%.

On 20 July 2023, the Subsidiary (PT Mandiri Utama Finance) signed an extension of the Money Market Line loan facility from Bank Victoria, so that the maturity of the facility becomes 24 June 2024 and has been extended until 24 July 2024 with interest rates following the prevailing interest rates. This facility will mature on 24 July 2024 and has been extended again until 24 June 2025.

As of 31 December 2024 and 2023, oustanding fund borrowings from Bank Victoria are Rp149,711 and Rp65,580 respectively.

PT Sea Bank Indonesia.

On 13 Agustus 2024, the Subsidiary (PT Mandiri Utama Finance) has signed a credit facility agreement Money Market Line with PT Sea Bank Indonesia ("SeaBank") with a maximum credit limit of IDR 500,000, subject to an interest rate of 7.2%. The credit facility withdrawal period is valid until 1 May 2025, with a maximum loan tenure of 48 months from the withdrawal date. This facility will mature on 1 November 2028.

As of 31 December 2024 and 2023, oustanding fund borrowings from SeaBank are Rp148,706 and RpNil, respectively.

PT Bank DKI Syariah

On 15 December 2021, the Subsidiary (PT Mandiri Tunas Finance) and PT Bank DKI ("Bank DKI") signed a credit agreement where Bank DKI provided an Executing Working Capital Loan facility - Term Loan Facility with a total facility of Rp500,000 which is non-revolving. These facilities have various maturities and range between December 2024 to March 2025 with fixed interest rate ranging from 6.00% - 7.60%.

As of 31 December 2024 and 2023, outstanding fund borrowings from DKI Syariah was amounted to Rp109,657 and Rp24,937 respectively.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Standard Chartered

Pada tanggal 1 Desember 2020, Entitas Anak (PT Mandiri Sekuritas) dan PT Standard Chartered ("Standchart") menandatangani perjanjian fasilitas pinjaman modal kerja non *revolving* dengan batas maksimum kredit sejumlah Rp225.000 yang dikenakan tingkat suku bunga 6,20%. Fasilitas ini akan jatuh tempo pada tanggal 3 Januari 2025.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari Standchart masing-masing sebesar Rp100.000 dan RpNihil.

PT Bank Mega Tbk.

Pada tanggal 25 Februari 2021, Entitas Anak (PT Mandiri Utama Finance) dan PT Bank Mega Tbk. ("Bank Mega") menandatangani perjanjian kredit dimana Bank Mega menyediakan fasilitas Kredit Modal Kerja dengan maksimum kredit sebesar Rp1.000.000 yang bersifat *non-revolving* dan dikenakan tingkat suku bunga 8,75%. Fasilitas tersebut akan jatuh tempo pada tanggal 25 Februari 2025.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari Bank Mega masing-masing sebesar Rp54.149 dan Rp216.461.

Mata uang asing

PT Bank Danamon Indonesia Tbk.

Pada tanggal 13 November 2023, Entitas Anak (PT Mandiri Tunas Finance) mendapat fasilitas *Term Loan* yang bersifat *revolving* dari PT Bank Danamon Indonesia Tbk. ("Danamon") sebesar Rp1.500.000 dengan suku bunga 6,00% - 7,60% pada saat penarikan serta jatuh tempo pada tanggal 31 Desember 2024 dan 28 Februari 2027.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari Danamon masing-masing sebesar Rp1.168.865 dan RpNihil.

PT Bank Permata Indonesia Tbk.

Pada tanggal 12 April 2023, Entitas anak (PT Mandiri Tunas Finance) mendapat fasilitas *Term Loan* yang bersifat *non-revolving* dari PT Bank Permata Indonesia Tbk. ("Permata") sebesar Rp1.200.000 dengan suku bunga 6,00% - 7,60% pada saat penarikan, serta jatuh tempo pada tanggal 14 Agustus 2027.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari Permata masing-masing sebesar Rp656.838 dan RpNihil.

36. *FUND BORROWINGS* *(continued)*

(h) Others (continued)

Rupiah (continued)

PT Standard Chartered

On 1 December 2020, the Subsidiary (PT Mandiri Sekuritas) and PT Standard Chartered ("Standchart") signed a non-revolving working capital loan facility agreement with a maximum credit limit of IDR 225,000, subject to an interest rate of 6.20%. This facility will mature on 3 January 2025..

As of 31 December 2024 and 2023, oustanding fund borrowings from Standchart are Rp100,000 and RpNil, respectively.

PT Bank Mega Tbk.

On 25 February 2021, the Subsidiary (PT Mandiri Utama Finance) and PT Bank Mega Tbk. ("Bank Mega") signed a credit agreement whereby Bank Mega provides a non-revolving Working Capital Credit facility with a maximum credit of Rp1,000,000 and bears an interest rate of 8.75%. The facility will mature on 25 February 2025.

As of 31 December 2024 and 2023, outstanding fund borrowings from Bank Mega are amounted to Rp54,149 and Rp216,461, respectively.

Foreign currencies

PT Bank Danamon Indonesia Tbk.

On 13 November 2023, the Subsidiary (PT Mandiri Tunas Finance) received an revolving Term Loan facility from PT Bank Danamon Indonesia Tbk. ("Danamon") so that the total Working Capital Loan facility and received non-revolving Term Loan facilities of Rp1,500,000 with an interest rate of 6.00% - 7.60% on drawdown and will mature on 31 December 2024 and 28 February 2027.

As of 31 December 2024 and 2023, outstanding fund borrowings from Danamon was amounted to Rp1,168,865 and RpNil, respectively.

PT Bank Permata Indonesia Tbk.

On 12 April 2023, the Subsidiary (PT Mandiri Tunas Finance) received an revolving Term Loan facility from PT Bank Permata Indonesia Tbk. ("Permata") so that the total Working Capital Loan facility and received non-revolving Term Loan facilities of Rp1,200,000 with an interest rate of 6.00% - 7.60% on drawdown and will mature on 14 August 2027.

As of 31 December 2024 and 2023, outstanding fund borrowings from Permata was amounted to Rp656,838 and RpNil, respectively.

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36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Mata uang asing (lanjutan)

PT Bank Mizuho Indonesia

Pada tanggal 8 April 2022, Entitas Anak (PT Mandiri Tunas Finance) dan PT Bank Mizuho Indonesia ("Mizuho") menandatangani perjanjian kredit sebesar USD50.000.000 (nilai penuh) yang bersifat *non-revolving*. Penarikan fasilitas dilakukan pada tanggal 13 Februari 2023 dengan tenor 3 (tiga) tahun dan dikenakan tingkat suku bunga tetap 6,98% dengan lindung nilai penuh. Fasilitas tersebut jatuh tempo pada tanggal 13 Februari 2026.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari Mizuho masing-masing sebesar Rp336.458 dan Rp577.302.

MUFG Bank, Ltd., Singapura

Pada tanggal 13 April 2022, Entitas Anak (PT Mandiri Tunas Finance) dan MUFG Bank Ltd., Singapura ("MUFG") menandatangani perjanjian pinjaman dimana MUFG menyediakan fasilitas *Uncommitted Long-Term Loan/Money Market Line* dengan total maksimum kredit sebesar Rp409.459 yang bersifat *revolving* dan dikenakan tingkat suku bunga tetap sebesar USD-SOFR+1,08%-1,20% per tahun pada saat penarikan. Fasilitas tersebut jatuh tempo pada tanggal 11 April 2025.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari MUFG masing-masing sebesar Rp76.770 dan Rp219.678.

The Development Bank of Singapore Limited

Pada tanggal 20 Maret 2020, Entitas Anak (PT Mandiri Sekuritas) dan The Development Bank of Singapore Limited ("DBS") menandatangani penambahan fasilitas perjanjian Kredit Modal Kerja sebesar USD7.500.000 (nilai penuh) dengan bunga tetap sebesar 7,24% pada saat periode penarikan kredit. Fasilitas ini ditarik pertama kali pada bulan Desember 2019 dan tidak memiliki jatuh tempo, dimana fasilitas tersebut akan berlaku hingga pihak Entitas Anak atau DBS menyatakan berakhirnya fasilitas tersebut.

Pada tanggal 31 Desember 2024 dan 2023, pinjaman dari DBS masing-masing sebesar ekuivalen Rp48.486 dan RpNihil.

Pinjaman yang diterima oleh PT Mandiri Tunas Finance dan PT Mandiri Utama Finance dijamin dengan piutang pembiayaan konsumen sejumlah Rp23.464.134 pada tanggal 31 Desember 2024 (2023: Rp18.002.436) (Catatan 13e) dan investasi bersih dalam sewa pembiayaan sejumlah Rp1.583.867 pada tanggal 31 Desember 2024 (2023: Rp874.859) (Catatan 14e).

Fasilitas pinjaman dari beberapa bank dan bank sindikasi tersebut mensyaratkan Entitas Anak untuk memberikan pemberitahuan tertulis dalam hal pembagian dividen, perubahan modal dan pemegang saham, perubahan susunan direksi dan komisaris, perubahan bisnis utama, investasi dan perolehan pinjaman baru dari bank lain.

36. *FUND BORROWINGS* *(continued)*

(h) Others (continued)

Foreign currencies (continued)

PT Bank Mizuho Indonesia

On 8 April 2022, the Subsidiary (PT Mandiri Tunas Finance) and PT Bank Mizuho Indonesia ("Mizuho") signed a loan agreement amounted to USD50,000,000 (full amount) which is non-revolving facility. The drawdown loan facility was made on 13 February 2023 with a tenor of 3 (three) years and bears a fixed interest rate of 6.98% which fully hedged. This facility will mature on 13 February 2026.

As of 31 December 2024 and 2023, outstanding fund borrowings from Mizuho was amounted to Rp336,458 and Rp577,302, respectively.

MUFG Bank, Ltd., Singapore

On 13 April 2022, Subsidiary (PT Mandiri Tunas Finance) and MUFG Bank Ltd., Singapore ("MUFG") signed a loan agreement whereby MUFG provides an Uncommitted Long-Term Loan/Money Market Line facility with a total limit of Rp409,459 which is revolving and bears a fixed interest rate of USD-SOFR+1.08%-1.20% per annum upon drawdown. This facility will matures on 11 April 2025.

As of 31 December 2024 and 2023, outstanding fund borrowings from MUFG was amounted to Rp76,770 and Rp219,678, respectively.

The Development Bank of Singapore Limited

On 20 March 2020, the Subsidiary (PT Mandiri Sekuritas) and The Development Bank of Singapore Limited ("DBS") signed an additional Working Capital Loan facility amounted to USD7,500,000 (full amount) with fixed interest rate of 7.24% at the loan drawdown period. This facility has first withdrawn on December 2019 and have no maturity date which the facility will mature when the Subsidiary or DBS decided to terminate the agreement.

As of 31 December 2024 and 2023, outstanding fund borrowings from DBS amounted to Rp48,486 and RpNil, respectively.

Fund borrowings from PT Mandiri Tunas Finance and PT Mandiri Utama Finance are secured by consumer financing receivables amounting to Rp23,464,134 as of 31 December 2024 (2023: Rp18,002,436) (Note 13e) and net investment in finance leases amounted to Rp1,583,867 as of 31 December 2024 (2023: Rp874,859) (Note 14e).

The loan facilities from several banks and syndication banks require Subsidiaries to provide written notices in terms of dividend distribution, changes in capital and shareholders, changes in the composition of the board of directors and commissioners, changes in the main business, investments and obtaining new loans from other banks.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Mata uang asing (lanjutan)

The Development Bank of Singapore Limited (lanjutan)

Dalam perjanjian pinjaman tersebut, Entitas Anak juga diwajibkan untuk memenuhi persyaratan keuangan seperti rasio jumlah utang bunga terhadap ekuitas tidak melebihi rasio 10:1 dan kewajiban penyampaian laporan lainnya.

Bank Mandiri dan Entitas Anak telah melakukan pembayaran bunga pinjaman yang diterima sesuai dengan jadwal pembayaran bunga selama tahun yang berakhir tanggal 31 Desember 2024 dan 2023.

Selama periode dan tahun yang berakhir tanggal 31 Desember 2024 dan 2023, Bank Mandiri dan Entitas Anak telah memenuhi kondisi dan persyaratan yang ditetapkan dalam perjanjian pinjaman yang diterima.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Foreign currencies (continued)

***The Development Bank of Singapore Limited** (continued)*

In the loan agreement, the Subsidiaries are also required to meet financial requirements such as the ratio of total debt to equity not exceeding a ratio of 10:1 and other reporting obligations.

Bank Mandiri and its Subsidiaries have made interest payments on fund borrowings according to the interest payment schedule for the year ended 31 December 2024 and 2023.

During the periode and year ended 31 December 2024 and 2023, Bank Mandiri and its Subsidiaries have complied with the terms and conditions set forth in the fund borrowings agreement.

37. PINJAMAN DAN EFEK-EFEK SUBORDINASI

Berdasarkan jenis dan mata uang:

37. SUBORDINATED LOANS AND MARKETABLE SECURITIES

By type and currency:

	2024	2023	
Rupiah			*Rupiah*
Pihak berelasi (Catatan 56)			*Related parties (Note 56)*
Medium Term Notes			*Medium Term Notes*
Subordinasi II	-	10.000	*Subordinated II*
Subordinoted notes syariah *mudharabah*	40.000	25.000	*Subordinated notes sharia mudharabah*
	40.000	35.000	
Pihak ketiga			*Third parties*
Medium Term Notes			*Medium Term Notes*
Subordinasi II	100.000	90.000	*Subordinated II*
Subordinoted notes syariah *mudharabah*	160.000	175.000	*Subordinated notes sharia mudharabah*
	260.000	265.000	
Total Rupiah	300.000	300.000	*Total Rupiah*
Mata uang asing			*Foreign currencies*
Two-step loans (TSL)			*Two-step loans (TSL)*
Pihak ketiga			*Third parties*
Asian Development Bank (ADB) (Catatan 62.B.(iv))	104.015	115.735	*Asian Development Bank (ADB) (Catatan 62.B.(iv))*
	404.015	415.735	
Dikurangi: biaya penerbitan yang belum diamortisasi	(453)	(564)	*Less: unamortised issuance cost*
Neto	**403.562**	**415.171**	***Net***

***Medium Term Notes* Subordinasi II Bank Mandiri**

Dalam rangka memperkuat struktur penghimpunan dana jangka panjang dan mendukung ekspansi kredit, pada tanggal 23 Juni 2023, Bank Mandiri menerbitkan *Medium Term Notes* Subordinasi II Bank Mandiri Tahun 2023 (“MTN Subordinasi II”) sebesar Rp100.000. Pada tanggal 31 Desember 2024, biaya penerbitan MTN Subordinasi II yang belum diamortisasi sebesar Rp453.

Medium Term Notes Subordinated II Bank Mandiri

In order to strengthen the–long-term funding structure as well as to support the credit expansion, on 23 June 2023, Bank Mandiri issued Subordinated Medium Term Notes II Bank Mandiri 2023 ("Subordinated MTN II") amounted to Rp100,000. On 31 December 2024, the unamortised issuance cost of Subordinated MTN II amounted to Rp453.

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37. PINJAMAN DAN EFEK-EFEK SUBORDINASI (lanjutan)

***Medium Term Notes* Subordinasi II Bank Mandiri** (lanjutan)

MTN Subordinasi II memiliki jangka waktu 5 (lima) tahun dan akan jatuh tempo pada tanggal 23 Juni 2028, diterbitkan tanpa warkat dengan tingkat bunga tetap sebesar 6,95% per tahun. Wali amanat dari penerbitan MTN Subordinasi II adalah PT Bank Negara Indonesia (Persero) Tbk.

Bunga MTN Subordinasi II dibayarkan setiap triwulan, dengan pembayaran bunga pertama dilakukan pada tanggal 23 September 2023, sedangkan pembayaran bunga terakhir sekaligus jatuh tempo MTN Subordinasi II adalah pada tanggal 23 Juni 2028 yang juga merupakan tanggal pelunasan pokok MTN Subordinasi II. Pembayaran pokok MTN Subordinasi II dilakukan secara penuh pada saat tanggal jatuh tempo. Pada tanggal 20 Juli 2023, MTN Subordinasi II telah mendapat persetujuan dari Otoritas Jasa Keuangan untuk dicatat sebagai komponen modal pelengkap (Tier 2) melalui surat No. SR-51/PB.21/2023.

Sebelum dilunasinya semua jumlah terutang yang harus dibayar, Bank Mandiri berkewajiban untuk: (i) memelihara pada setiap saat keadaan keuangan berada dalam kondisi sehat sesuai ketentuan OJK; (ii) mempertahankan tingkat kesehatan Bank minimal berada dalam peringkat komposit 3 (tiga) yang tergolong “Cukup Baik”, sesuai penilaian internal berdasarkan ketentuan/peraturan OJK dan/atau Bank Indonesia; (iii) memperoleh, mematuhi segala ketentuan dan melakukan hal-hal yang diperlukan untuk menjaga tetap berlakunya segala kuasa, izin, dan persetujuan (baik dari pemerintah maupun dari pihak yang berwenang lainnya) dan melakukan hal-hal yang diwajibkan oleh peraturan perundang-undangan Negara Republik Indonesia.

Bank Mandiri tanpa persetujuan tertulis Wali Amanat tidak akan melakukan hal-hal sebagai berikut: (i) mengurangi modal dasar, modal ditempatkan dan modal disetor, kecuali karena adanya ketentuan Pemerintah, Otoritas yang Berwenang atau Bank Indonesia; (ii) mengadakan perubahan bidang usaha utama; (iii) mengadakan penggabungan, peleburan dan/atau pengambilalihan dengan entitas lain yang menyebabkan bubarnya Bank Mandiri.

Tidak terdapat pelanggaran atas pembatasan perjanjian perwaliamanatan MTN Subordinasi II selama periode yang berakhir pada 31 Desember 2024.

Pada tanggal 31 Desember 2024, peringkat MTN Subordinasi II menurut Pefindo adalah idAA (*double* A).

MTN Subordinasi II tidak dijamin dengan agunan umum sesuai Pasal 1131 dan 1132 Kitab Undang-Undang Hukum Perdata maupun agunan khusus termasuk tidak dijamin oleh Bank atau Entitas Anak, Negara Republik Indonesia atau pihak ketiga lainnya dan tidak dimasukkan dalam program penjaminan bank yang dilaksanakan oleh Lembaga Penjaminan Simpanan atau penggantinya. Sesuai dengan peraturan perundang-undangan yang berlaku dan mengikuti ketentuan pasal 19 ayat (1) huruf f peraturan Otoritas Jasa Keuangan KPMM dan merupakan kewajiban penerbit yang disubordinasi, sesuai dengan pasal 5 Perjanjian Penerbitan MTN Subordinasi.

***37. SUBORDINATED LOANS AND MARKETABLE SECURITIES** (continued)*

***Medium Term Notes Subordinated II Bank Mandiri** (continued)*

Subordinated MTN II has 5 (five) years in terms and will mature on 23 June 2028, in which issued scriptless with a fixed rate of 6.95% per annum. The Trustee of the issuance of Subordinated MTN II is PT Bank Negara Indonesia (Persero) Tbk.

Interest of Subordinated MTN II is paid on quarterly basis, the first interest payment will be made on 23 September 2023 while the last interest payment, in which also the maturity date and the repayment of the principal of Subordinated MTN II, is on 23 June 2028. The principal of MTN II will be fully repaid on the maturity date. On 20 July 2023, Subordinated MTN II approved as supplementary capital components (Tier 2) according to the approval from FSA through letter No. SR-51/PB.21/2023.

Prior to full repayment of the amount outstanding of the MTN, Bank Mandiri is obliged to: (i) maintain at all times soundness of financial condition in accordance to FSA regulation; (ii) maintain a minimum level of soundness composite rating of 3 (three) which is categorised as "Fair", according to internal assessment based on FSA regulation and/or Bank Indonesia; (iii) obtain and comply with all requirements and exercise all necessary things to keep the authority, license and approval (from government or other authorities) comply with requirement in accordance to Republic of Indonesia’s law.

Bank Mandiri without written permission from the Trustee shall not: (i) reduce registered capital, issued capital and paid-up capital, except required by the government, authorised by the Authorities or Bank Indonesia; (ii) change the core business; (iii) perform merger, dissolvement and/or taken over by other entity which lead to dissolution of Bank Mandiri.

There was no breach of the Trustee restrictions agreement on Subordinated MTN II during the period ended on 31 December 2024.

As of 31 December 2024, rating of MTN Subordinated II based on Pefindo was idAA (double A).

Subordinated MTN II is not guaranteed by a public collateral which refer to Article 1131 and 1132 of Indonesian Civil Law (UU Hukum Perdata) or include special collateral is not guaranteed by Bank or the Subsidiary, Republic of Indonesia or other related parties and not included to bank guarantee program implemented by Deposit Insurance Corporation (LPS) or its substitute. Based on the Law and regarding amendment Article 19 Paragraph (1) letter f of regulations of the KPMM Financial Services Authority and is an obligation of the subordinated issuer, in accordance with article 5 of the Subordinated MTN Issuance Agreement.

37. PINJAMAN DAN EFEK-EFEK SUBORDINASI (lanjutan)

***Medium Term Notes* Subordinasi II Bank Mandiri** (lanjutan)

***Two-step loans* - Asian Development Bank**

Akun ini merupakan fasilitas kredit dari Asian Development Bank ("ADB") kepada Pemerintah Republik Indonesia, melalui Kementerian Keuangan Republik Indonesia, untuk disalurkan kepada bank peserta guna membiayai beberapa jenis proyek di Indonesia. Rincian fasilitas ini adalah sebagai berikut:

Fasilitas kredit/ *Loan facility*	Tujuan/ *Purpose*	Jangka waktu/ *Period*
ADB *Loan* 1327 - INO (SF)	Membiayai Proyek Kredit Mikro/*Funding Micro Loan Projects* (PKM)	15 Januari/*January* 2005 - 15 Juli/*July* 2029 dengan angsuran pertama pada tanggal/*with the first installment start on* 15 Januari/*January* 2005

	2024	2023	
ADB *Loan* 1327 - INO (SF)	104.015	115.735	*ADB Loan 1327 - INO (SF)*

Menteri Keuangan melalui surat No. S-596/MK.6/2004 tanggal 12 Juli 2004, telah menyetujui pengalihan pengelolaan Proyek Kredit Mikro ("PKM") *Loan* ADB No. 1327 - INO ("SF") dari Bank Indonesia kepada Bank Mandiri. Dengan disetujuinya pengalihan PKM tersebut, maka telah dilakukan perubahan terhadap perjanjian penerusan pinjaman No. SLA-805/DP3/1995 tanggal 27 April 1995 yang diubah dengan amendemen No. AMA-287/SLA-805/DP3/2003 tanggal 22 April 2003 antara Republik Indonesia dan Bank Indonesia menjadi Republik Indonesia dan PT Bank Mandiri (Persero) Tbk., dengan amendemen No. AMA-298/SLA-805/DP3/2004 tanggal 16 Juli 2004.

Pinjaman ADB untuk Proyek Kredit Mikro diberikan dalam mata uang SDR (*Special Drawing Rights*) sebesar SDR15.872.600 (nilai penuh) yang wajib dibayar kembali oleh Bank Mandiri dalam mata uang SDR kepada Pemerintah dalam 50 (lima puluh) kali angsuran setiap enam bulan secara prorata setiap tanggal 15 Januari dan 15 Juli, dengan angsuran pertama dilakukan pada tanggal 15 Januari 2005 dan berakhir pada tanggal 15 Juli 2029. Atas pinjaman ADB tersebut, Bank Mandiri dikenakan *service charge* sebesar 1,50% per tahun pada setiap tanggal 15 Januari dan 15 Juli setiap tahunnya sejak penarikan pinjaman.

Entitas Anak

Subordinated notes syariah *mudharabah*

Pada tanggal tanggal 15 Desember 2023, Entitas Anak Bank Syariah Indonesia ("BSI") menerbitkan Sukuk Mudharabah Tahun 2023 sebesar Rp200.000 dan akan jatuh tempo pada tanggal 15 Desember 2028.

37. *SUBORDINATED LOANS AND MARKETABLE SECURITIES* *(continued)*

Medium Term Notes Subordinated II Bank Mandiri *(continued)*

Two-step loans - Asian Development Bank

This account represents a loan facility from Asian Development Bank ("ADB") to the Government of the Republic of Indonesia, through the Ministry of Finance of the Republic of Indonesia, which are relent to participating banks to finance several projects in Indonesia. The detail of this facility is as follows:

The Minister of Finance through its letter No. S-596/MK.6/2004 dated 12 July 2004, has approved the transfer of management of Micro Credit Project ("PKM") of ADB loans No. 1327 - INO ("SF") from Bank Indonesia to Bank Mandiri. With that approval, an amendment was made on the channelling loan agreement No. SLA-805/DP3/1995 dated 27 April 1995, which was revised by amendment No. AMA-287/SLA-805/DP3/2003 dated 22 April 2003, between the Republic of Indonesia and Bank Indonesia to the Republic of Indonesia and PT Bank Mandiri (Persero) Tbk., with amendment No. AMA-298/SLA-805/DP3/2004 dated 16 July 2004.

The ADB loan for Micro Credit Projects was granted in SDR (Special Drawing Rights) currency in amount of SDR15,872,600 (full amount) which required Bank Mandiri to repay in SDR currency to the Government in 50 (fifty) prorate semi-annual installments every 15 January and 15 July with the first installment paid on 15 January 2005 and will end on 15 July 2029. The ADB loans are subject to a service charge of 1.50% per annum which is charged on every 15 January and 15 July every year starting from its drawdown.

Subsidiaries

Subordinated notes syariah *mudharabah*

On 15 December 2023, Bank Syariah Indonesia's subsidiary ("BSI") issued the 2023 Mudharabah Sukuk amounting to Rp200,000 with maturity set on 15 December 2028.

37. PINJAMAN DAN EFEK-EFEK SUBORDINASI (lanjutan)

Entitas Anak (lanjutan)

Subordinated notes syariah *mudharabah* (lanjutan)

Selama berlakunya jangka waktu Sukuk Mudharabah Subordinasi BSI Tahun 2023 dan sebelum dilunasinya semua pokok dan bagi hasil, Entitas Anak berkewajiban untuk: (i) menjaga rasio Capital Adequacy Ratio ("CAR") tidak kurang dari 12% (dua belas persen); (ii) memastikan bahwa Sukuk Mudharabah Subordinasi Tahun 2023 ini tidak akan dimiliki oleh lebih dari 49 (empat puluh sembilan) investor; (iii) menyerahkan kepada agen pemantau sebagai berikut: (a) Salinan dari laporan yang disampaikan kepada OJK termasuk laporan hasil penilaian tingkat kesehatan bank, dalam waktu selambat-lambatnya 5 (lima) hari kerja setelah laporan tersebut diserahkan kepada pihak yang disebutkan di atas.

Dalam hal Agen Pemantau memandang perlu, berdasarkan permohonan Agen Pemantau secara tertulis, Perseroan wajib menyampaikan kepada Agen Pemantau dokumen-dokumen tambahan yang berkaitan dengan laporan tersebut di atas (apabila ada) selambat lambatnya 10 (sepuluh) Hari Kerja setelah tanggal surat permohonan tersebut diterima oleh Perseroan; (b) Laporan keuangan tahunan yang telah diaudit oleh akuntan publik yang terdaftar di OJK dan disampaikan kepada Agen Pemantau dalam waktu 5 (lima) hari kerja setelah menerima surat permohonan dari Agen Pemantau.

Seluruh dana hasil penerbitan Sukuk *Mudharabah* Subordinasi, akan dipergunakan oleh Perseroan untuk kegiatan usaha Perseroan dalam rangka memperkuat struktur permodalan dengan memperhitungkan dana hasil penerbitan sebagai modal pelengkap dan meningkatkan aset produktif Perseroan.

Sukuk *Mudharabah* Subordinasi ini diterbitkan tanpa warkat, kecuali Sertifikat Jumbo Sukuk *Mudharabah* Subordinasi yang diterbitkan atas nama PT Kustodian Sentral Efek Indonesia ("KSEI") sebagai bukti kepemilikan Efek Syariah untuk kepentingan Pemegang Sukuk *Mudharabah* Subordinasi. Pendapatan Bagi Hasil yang dihitung berdasarkan perkalian antara Nisbah Bagi Hasil Pemegang Sukuk *Mudharabah* Subordinasi, dimana besarnya nisbah adalah 88,55% dari Pendapatan yang Dibagihasilkan dengan indikasi bagi hasil sebesar ekuivalen 7,90% per tahun. Jangka waktu Sukuk *Mudharabah* Subordinasi adalah 5 (lima) tahun terhitung sejak Tanggal Penerbitan. Sukuk *Mudharabah* Subordinasi ini ditawarkan dengan nilai 100% dari jumlah Dana Sukuk *Mudharabah* Subordinasi. Pendapatan Bagi Hasil dibayarkan setiap triwulan, sesuai dengan tanggal pembayaran Pendapatan Bagi Hasil.

Bertindak sebagai wali amanat Sukuk *Mudharabah* Subordinasi BSI Tahun 2023 adalah PT Bank Negara Indonesia (Persero) Tbk. Pada tanggal 31 Desember 2024 dan 31 Desember 2023, peringkat Sukuk Mudharabah Subordinasi menurut Pefindo adalah idAA(sy) (double A syariah).

37. *SUBORDINATED LOANS AND MARKETABLE SECURITIES* *(continued)*

Subsidiaries (continued)

Subordinated notes syariah *mudharabah (continued)*

Throughout the tenure of the 2023 BSI Subordinated Mudharabah Sukuk and until the full repayment of both principal and profit-sharing, the Subsidiary is obligated to: (i) maintain a Capital Adequacy Ratio ("CAR") of not less than 12%; (ii) ensure that the 2023 Subordinated Mudharabah Sukuk is not owned by more than 49 (forty nine) investors; (iii) submit to the monitoring agent the following: (a) Copies of reports submitted to the Financial Services Authority (OJK), including the bank's health assessment report, no later than 5 (five) business days after the report is submitted to the parties mentioned above.

If the Monitoring Agent deems it necessary, based on a written request from the Monitoring Agent, the Company must provide the Monitoring Agent with additional documents related to the above report (if any) no later than 10 (ten) business days after the date the request letter is received by the Company; (b) Annual financial statements audited by public accountants registered with the OJK and submitted to the Monitoring Agent within 5 (five) business days after receiving a request letter from the Monitoring Agent.

All proceeds from the issuance of the Subordinated Mudharabah Sukuk will be used by the Company for its business activities to strengthen the capital structure, taking into account the issuance proceeds as supplementary capital and to enhance the Company's productive assets.

The Subordinated Mudharabah Sukuk is issued without certificates, except for the Jumbo Certificate of Subordinated Mudharabah Sukuk issued in the name of the Indonesian Central Securities Depository ("KSEI") as evidence of ownership of Sharia Securities for the benefit of the Subordinated Mudharabah Sukuk Holders. Profit-sharing is calculated by multiplying the Profit-sharing Ratio of the Subordinated Mudharabah Sukuk Holders, where the ratio is 88.55% of the Distributed Income with an indicative profit-sharing rate equivalent to 7.90% per annum. The tenure of the Subordinated Mudharabah Sukuk is 5 (five) years from the Issuance Date. The Subordinated Mudharabah Sukuk is offered at 100% of the Subordinated Mudharabah Sukuk Fund. Profit-sharing is paid quarterly, in line with the Profit-sharing Payment Date.

The Trustee for the 2023 BSI Subordinated Mudharabah Sukuk is PT Bank Negara Indonesia (Persero) Tbk. As of 31 December 2024 and 31 December 2023, the rating for the subordinated mudharabah sukuk according to Pefindo is idAA(sy) (double A sharia).

38. DANA *SYIRKAH* TEMPORER

Dana *syirkah* temporer terdiri dari:

a. Simpanan nasabah

1) Giro

a. Berdasarkan jenis:

38. *TEMPORARY SYIRKAH FUNDS*

Temporary syirkah funds consists of:

a. Deposits from Customers

1) Demand Deposits

a. Based on type:

	2024	2023	
Rupiah			*Rupiah*
Pihak berelasi (Catatan 56)			*Related parties (Note 56)*
Giro - investasi terikat	87.002	169	*Demand deposits - restricted investment*
Giro - investasi tidak terikat *mudharabah*	10.341.649	8.329.095	*Demand deposits - unrestricted investment mudharabah*
	10.428.651	8.329.264	
Pihak ketiga			*Third parties*
Giro - investasi terikat dan tidak terikat *mudharabah*	14.063.754	11.211.248	*Demand deposits - restricted and unrestricted investment mudharabah*
Giro *mudharabah musytarakah*	301	589	*Demand deposits mudharabah musytarakah*
	14.064.055	11.211.837	
	24.492.706	19.541.101	
Mata uang asing			*Foreign currencies*
Pihak berelasi (Catatan 56)			*Related parties (Note 56)*
Giro - investasi terikat dan tidak terikat *mudharabah*	9.369.875	9.245.205	*Demand deposits - restricted and unrestricted investment mudharabah*
	9.369.875	9.245.205	
Pihak ketiga			*Third parties*
Giro - investasi terikat dan tidak terikat *mudharabah*	3.325.938	3.567.559	*Demand deposits - restricted and unrestricted investment mudharabah*
	3.325.938	3.567.559	
	12.695.813	12.812.764	
	37.188.519	**32.353.865**	

Giro - investasi terikat merupakan simpanan dana pihak lain yang mendapatkan imbal bagi hasil dari pendapatan Entitas Anak atas penggunaan dana pada penyaluran dana yang kriterianya telah ditentukan oleh pemilik dana berdasarkan *nisbah* yang ditetapkan dan disetujui sebelumnya.

The demand deposits - restricted investment represent deposits from third parties which will receive returns from Subsidiary's restricted investment based on the agreed share (nisbah) of the Subsidiary's revenue.

b. Kisaran *nisbah* bagi hasil untuk giro *mudharabah* - investasi tidak terikat per tahun:

b. Range of profit sharing ratios for demand deposits - unrestricted mudharabah investment per annum:

	2024	2023	
Rupiah	2,28% - 3,37%	3,15% - 3,97%	*Rupiah*
Mata uang asing	0,18% - 5,25%	0,13% - 5,64%	*Foreign currencies*

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38. DANA *SYIRKAH* TEMPORER (lanjutan)

Dana *syirkah* temporer terdiri dari (lanjutan):

a. Simpanan nasabah (lanjutan)

2) Tabungan

a. Berdasarkan jenis:

38. *TEMPORARY SYIRKAH FUNDS (continued)*

Temporary syirkah funds consists of (continued):

a. Deposits from Customers (continued)

2) Saving Deposits

a. Based on type:

	2024	2023	
Pihak berelasi (Catatan 56)			*Related parties (Note 56)*
Tabungan - investasi terikat	5.870	8.320	*Saving deposits - restricted investment*
Tabungan *mudharabah* - investasi tidak terikat			*Mudharabah saving deposits - unrestricted investment*
Tabungan BSI	368.045	182.258	*BSI saving deposits*
Tabungan *Mudharabah* institusi	676	90	*Mudharabah Institusi saving deposits*
Tabungan *Mabrur*	567	450	*Mabrur saving deposits*
Tabungan Berencana BSI	316	291	*Berencana BSI saving deposits*
Tabungan Investa Cendekia	294	252	*Investa Cendekia saving deposits*
	375.768	191.661	
Pihak ketiga			*Third parties*
Tabungan - investasi terikat	3.583.821	2.232.598	*Saving deposits - restricted investment*
Tabungan *mudharabah* - investasi tidak terikat			*Mudharabah saving deposits - unrestricted investment*
Tabungan BSI	66.147.639	61.304.784	*BSI saving deposits*
Tabungan Pensiun	12.880.933	11.352.080	*Mabrur saving deposits*
Tabungan *Mudharabah* Institusi	1.118.371	1.040.963	*Retirement saving deposits*
Tabungan Investa Cendekia	505.812	900.732	*Mudharabah Institusi saving deposits*
Tabungan Berencana BSI	465.954	489.959	*Investa Cendekia saving deposits*
Tabungan *Qurban*	175.752	187.202	*Berencana BSI saving deposits*
	99	91	*Qurban saving deposits*
	84.878.381	77.508.409	
Total	**85.254.149**	**77.700.070**	***Total***

Tabungan - investasi terikat merupakan simpanan dana pihak lain yang mendapatkan imbal bagi hasil dari pendapatan Entitas Anak atas penggunaan dana pada penyaluran dana yang kriterianya telah ditentukan oleh pemilik dana berdasarkan *nisbah* yang ditetapkan dan disetujui sebelumnya.

The saving deposits - restricted investment represent deposit from third parties which will receive returns from Subsidiary's revenue, for the usage of channeled funds with criteria determined by the fund owner's according to the previously set and agreed share (nisbah).

Tabungan *mudharabah* - investasi tidak terikat merupakan simpanan dana pihak lain yang mendapatkan imbalan bagi hasil dari pendapatan Entitas Anak atas penggunaan dana tersebut dengan *nisbah* yang ditetapkan dan disetujui sebelumnya.

The Mudharabah saving deposits - unrestricted investment represent third parties' deposits which will receive return from Subsidiary's revenue based on the agreed share (nisbah).

b. Kisaran *nisbah* bagi hasil untuk tabungan *mudharabah* - investasi tidak terikat per tahun:

b. Ranging of the annual profit sharing ratio (nisbah) for Mudharabah saving deposits - unrestricted investment:

	2024	2023	
Rupiah	0,51% - 0,70%	0,66% - 0,69%	*Rupiah*
Mata uang asing	0,22% - 0,23%	0,23% - 0,23%	*Foreign currencies*

38. DANA *SYIRKAH* TEMPORER (lanjutan)

Dana *syirkah* temporer terdiri dari (lanjutan):

a. Simpanan nasabah (lanjutan)

3) Deposito *mudharabah* - investasi tidak terikat

	2024	2023	
Rupiah			*Rupiah*
Pihak berelasi (Catatan 56)	36.497.082	27.022.659	*Related parties (Note 56)*
Pihak ketiga	86.394.238	85.407.012	*Third parties*
	122.891.320	112.429.671	
Mata uang asing			*Foreign currencies*
Pihak berelasi (Catatan 56)	1.260.326	883.832	*Related parties (Note 56)*
Pihak ketiga	6.067.645	2.134.032	*Third parties*
	7.327.971	3.017.864	
Total	**130.219.291**	**115.447.535**	***Total***

b. Simpanan dari bank lain

	2024	2023	
Rupiah			*Rupiah*
Pihak ketiga			*Third parties*
Giro *mudharabah* - investasi tidak terikat	47.282	63.394	*Mudharabah demand deposits - unrestricted investment*
Tabungan *mudharabah* - investasi tidak terikat	536.509	580.115	*Mudharabah saving deposits - unrestricted investment*
Deposito *mudharabah* - investasi tidak terikat	94.515	136.693	*Mudharabah time deposits - unrestricted investment*
	678.306	780.202	
Total	**678.306**	**780.202**	***Total***

c. Berikut adalah informasi penting lainnya sehubungan dengan deposito dari simpanan nasabah dan simpanan dari bank lain:

1) Berdasarkan jangka waktu:

	2024	2023	
Rupiah			*Rupiah*
1 bulan	64.581.883	61.878.521	*1 month*
3 bulan	32.355.347	29.154.725	*3 months*
6 bulan	19.022.677	10.333.614	*6 months*
12 bulan	6.931.413	11.062.811	*12 months*
Total	122.891.320	112.429.671	*Total*

38. *TEMPORARY SYIRKAH FUNDS* *(continued)*

Temporary syirkah funds consists of (continued):

a. Deposits from Customers (continued)

3) Mudharabah Time Deposit - unrestricted investment

b. Deposits from Other Banks

c. Other significant information related to the time deposits for deposits from customers and deposits from other banks:

1) By contract period:

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38. DANA *SYIRKAH* TEMPORER (lanjutan)

38. *TEMPORARY SYIRKAH FUNDS* *(continued)*

Dana *syirkah* temporer terdiri dari (lanjutan):

Temporary syirkah funds consists of (continued):

c. Berikut adalah informasi penting lainnya sehubungan dengan deposito dari simpanan nasabah dan simpanan dari bank lain (lanjutan):

c. Other significant information related to the time deposits for deposits from customers and deposits from other banks (continued):

1) Berdasarkan jangka waktu (lanjutan):

1) By contract period (continued):

	2024	2023	
Mata uang asing			*Foreign currencies*
1 bulan	6.100.683	1.736.093	*1 month*
3 bulan	675.420	647.481	*3 months*
6 bulan	143.673	102.252	*6 months*
12 bulan	408.195	532.038	*12 months*
Total	7.327.971	3.017.864	*Total*
	130.219.291	**115.447.535**	

2) Berdasarkan sisa waktu hingga jatuh tempo:

2) By remaining period until maturity date:

	2024	2023	
Rupiah			*Rupiah*
Kurang dari 1 bulan	72.653.985	70.186.684	*Less than 1 month*
1 - 3 bulan	29.873.178	25.529.426	*1 - 3 months*
3 - 6 bulan	16.523.498	9.352.135	*3 - 6 months*
6 - 12 bulan	3.840.659	7.361.426	*6 - 12 months*
Total	122.891.320	112.429.671	*Total*
Mata uang asing			*Foreign currencies*
Kurang dari 1 bulan	6.447.489	2.254.257	*Less than 1 month*
1 - 3 bulan	466.065	265.355	*1 - 3 months*
3 - 6 bulan	340.384	87.922	*3 - 6 months*
6 - 12 bulan	74.033	410.330	*6 - 12 months*
Total	7.327.971	3.017.864	*Total*
	130.219.291	**115.447.535**	

Deposito berjangka *mudharabah* merupakan simpanan dana pihak lain yang mendapatkan imbalan bagi hasil dari pendapatan Entitas Anak atas penggunaan dana tersebut dengan *nisbah* yang ditetapkan dan disetujui sebelumnya dengan akad *mudharabah muthlaqah*.

Mudharabah time deposits represent third parties' deposits which received a profit sharing return from the Subsidiary's income over utilisation of its fund based on an agreed profit sharing ratio (nisbah) set and arranged in mudharabah muthlaqah agreement.

3) Kisaran *nisbah* bagi hasil untuk deposito *mudharabah* per tahun:

3) Ranging of the annual profit sharing ratio Mudharabah Time Deposits:

	2024	2023	
Rupiah	2,41% - 2,59%	2,48% - 2,55%	*Rupiah*
Mata uang asing	0,21% - 0,23%	0,23% - 0,30%	*Foreign currencies*

4) Deposito berjangka *mudharabah* dengan akad *mudharabah muthlaqah* yang dijadikan sebagai jaminan atas piutang dan pembiayaan adalah masing-masing berjumlah Rp1.575.029 dan Rp1.369.418 pada tanggal 31 Desember 2024 dan 2023.

4) Mudharabah time deposits with mudharabah muthlaqah agreement that is pledged as collateral for receivables and financing amounted to Rp1,575,029 and Rp1,369,418 as of 31 December 2024 and 2023, respectively.

39. KEPENTINGAN NONPENGENDALI ATAS ASET BERSIH ENTITAS ANAK YANG DIKONSOLIDASI

39. NON-CONTROLLING INTERESTS IN NET ASSETS OF CONSOLIDATED SUBSIDIARIES

Akun ini merupakan kepentingan nonpengendali atas aset bersih Entitas Anak yang dikonsolidasi sebagai berikut:

This account represents non-controlling interests in net assets of consolidated Subsidiaries which are as follows:

	2024	2023	
PT Bank Syariah Indonesia Tbk.	21.664.415	18.774.081	*PT Bank Syariah Indonesia Tbk.*
PT Bank Mandiri Taspen	3.761.113	3.090.371	*PT Bank Mandiri Taspen*
PT Mandiri Tunas Finance	2.383.566	1.974.533	*PT Mandiri Tunas Finance*
PT AXA Mandiri Financial Services	1.868.228	1.773.435	*PT AXA Mandiri Financial Services*
PT Mandiri Sekuritas	639	626	*PT Mandiri Sekuritas*
PT Mandiri Capital Indonesia	291	245	*PT Mandiri Capital Indonesia*
PT Mandiri Utama Finance	-	679.424	*PT Mandiri Utama Finance*
PT Asuransi Jiwa Inhealth Indonesia	-	349.463	*PT Asuransi Jiwa Inhealth Indonesia*
Total	**29.678.252**	**26.642.178**	***Total***

Pada tanggal 31 Desember 2024 kepemilikan kepentingan nonpengendali atas BSI dan Bank Mantap masing-masing adalah sebesar 48,53% dan 48,90% (31 Desember 2023 sebesar 48,53% dan 48,90%).

As of 31 December 2024, the ownership of non-controlling interests in BSI and Bank Mantap is 48.53% and 48.90%, respectively (31 December 2023 is 48.53% and 48.90%).

Ringkasan informasi keuangan BSI dan Bank Mantap disajikan berdasarkan nilai sebelum eliminasi antar perusahaan.

The summarized financial information of BSI and Bank Mantap is presented based on the value before intercompany elimination.

Ringkasan laporan posisi keuangan:

Summary of statement of financial position:

	BSI		Bank Mantap		
	2024	2023	2024	2023	
Total aset	408.613.431	353.624.124	66.232.344	60.542.415	*Total assets*
Total liabilitas	105.647.970	87.222.911	58.444.320	54.125.691	*Total liabilities*
Total dana *syirkah* temporer	257.923.889	227.662.092	-	-	*Total syirkah funds*
Total ekuitas	45.041.572	38.739.121	7.788.024	6.416.724	*Total equity*
Ekuitas yang dapat diatribusikan kepada:					*Attributable equity to:*
Kepentingan nonpengendali	21.664.415	18.774.081	3.761.113	3.090.371	*Non-controlling interest*

Ringkasan laporan laba rugi dan penghasilan komprehensif lain:

Summary of statement of profit or loss and other comprehensive income:

	BSI		Bank Mantap		
	2024	2023	2024	2023	
Laba operasional	9.278.144	7.591.358	2.051.287	1.829.913	*Income from operation*
Laba sebelum beban pajak	**9.050.395**	**7.399.472**	**2.039.633**	**1.825.175**	***Income before tax expense***
Beban pajak - neto	(2.044.507)	(1.695.729)	(462.083)	(415.772)	*Tax expense - net*
Laba tahun berjalan	**7.005.888**	**5.703.743**	**1.577.550**	**1.409.403**	***Net income for the year***
Penghasilan komprehensif lain tahun berjalan - setelah pajak penghasilan	152.125	34.189	(65.310)	44.424	*Other comprehensive income for the year - net of income tax*
Total penghasilan komprehensif tahun berjalan	**7.158.013**	**5.737.932**	**1.512.240**	**1.453.827**	***Total comprehensive income for the year***

	BSI		Bank Mantap		
	2024	2023	2024	2023	
Laba tahun berjalan yang diatribusikan kepada kepentingan nonpengendali	3.400.280	2.768.289	771.428	689.286	*Net income for the year attributable to non-controlling interest*
Dividen yang dibayar kepada kepentingan nonpengendali	415.243	206.766	68.922	58.981	*Dividend paid for non-controlling interest*

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39. KEPENTINGAN NONPENGENDALI ATAS ASET BERSIH ENTITAS ANAK YANG DIKONSOLIDASI (lanjutan)

39. NON-CONTROLLING INTERESTS IN NET ASSETS OF CONSOLIDATED SUBSIDIARIES (continued)

Ringkasan laporan arus kas:

Summary of statement of cash flow:

	BSI		Bank Mantap		
	2024	2023	2024	2023	
Aktivitas operasi	6.690.186	2.041.035	5.886.748	621.546	*Operating activities*
Aktivitas investasi	6.701.996	(11.404.359)	(4.504.892)	(2.091.290)	*Investing activities*
Aktivitas pendanaan	8.514.568	10.162.997	212.985	584.769	*Financing activities*
Kenaikan/(penurunan) neto kas dan setara kas	**21.906.750**	**799.673**	**1.594.841**	**(884.975)**	***Net increase/(decrease) in cash and cash equivalents***

40. EKUITAS

40. EQUITY

a. Modal dasar, ditempatkan dan disetor

a. Authorised, issued and fully paid capital

Modal dasar, ditempatkan dan disetor Bank Mandiri masing-masing pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

The Bank's authorised, issued and fully paid capital as of 31 December 2024 and 2023, respectively, are as follows:

	2024				
	Jumlah lembar saham/ *Number of shares*	Nilai nominal per lembar saham (jumlah penuh)/ *Nominal value per share (full amount)*	Total nilai saham (jumlah penuh)/ *Share value (full amount)*	Persentase kepemilikan saham/ *Percentage of ownership*	
Modal dasar					***Authorised capital***
Saham Seri A Dwiwarna	1	125	125	0,00%	*Dwiwarna Series A Share*
Saham Biasa Seri B	127.999.999.999	125	15.999.999.999.875	100,00%	*Series B Common Shares*
Total modal dasar	**128.000.000.000**		**16.000.000.000.000**	**100,00%**	***Total authorised capital***
Modal ditempatkan dan disetor					***Issued and fully paid capital***
Saham Seri A Dwiwarna					*Dwiwarna Series A Share*
Negara Republik Indonesia	1	125	125	0,00%	*Republic of Indonesia*
Saham Seri B					*Series B Common Shares*
Negara Republik Indonesia	48.533.333.333	125	6.066.666.666.625	52,00%	*Republic of Indonesia*
Indonesia Investment Authority	7.466.666.666	125	933.333.333.250	8,00%	*Indonesia Investment Authority*
Dewan Komisaris:					*Board of Commissioners:*
Rionald Silaban	3.430.200	125	428.775.000	0,00%	*Rionald Silaban*
Arif Budimanta	3.116.400	125	389.550.000	0,00%	*Arif Budimanta*
Faried Utomo	3.116.400	125	389.550.000	0,00%	*Faried Utom*
Muhammad Yusuf Ateh	2.673.600	125	334.200.000	0,00%	*Muhammad Yusuf Ateh*
Tedi Bharata	30.300	125	3.787.500	0,00%	Tedi Bharata
Direksi:					*Board of Directors:*
Darmawan Junaidi	11.134.200	125	1.391.775.000	0,01%	*Darmawan Junaidi*
Alexandra Askandar	11.028.200	125	1.378.525.000	0,01%	*Alexandra Askandar*
Agus Dwi Handaya	11.347.300	125	1.418.412.500	0,01%	*Agus Dwi Handaya*
Riduan	11.250.000	125	1.406.250.000	0,01%	*Riduan*
Aquarius Rudianto	7.102.000	125	887.750.000	0,01%	*Aquarius Rudianto*
Toni Eko Boy Subari	6.082.200	125	760.275.000	0,01%	*Toni Eko Boy Subari*
Rohan Hafas	5.965.200	125	745.650.000	0,01%	*Rohan Hafas*
Sigit Prastowo	10.869.800	125	1.358.725.000	0,01%	*Sigit Prastowo*
Timothy Utama	7.036.600	125	879.575.000	0,01%	*Timothy Utama*
Eka Fitria	1.197.500	125	149.687.500	0,01%	*Eka Fitria*
Danis Subyantoro	344.800	125	43.100.000	0,00%	*Danis Subyantoro*
Totok Priyambodo	370.000	125	46.250.000	0,00%	*Totok Priyambodo*
Publik (masing-masing dibawah 5%)	37.237.238.632	125	4.654.654.829.000	39,90%	*Public (less than 5%)*
	93.333.333.332		**11.666.666.666.500**	**100,00%**	

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40. EKUITAS (lanjutan)

a. Modal dasar, ditempatkan dan disetor (lanjutan)

Modal dasar, ditempatkan dan disetor Bank Mandiri masing-masing pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut (lanjutan):

40. *EQUITY* *(continued)*

a. Authorised, issued and fully paid capital *(continued)*

The Bank's authorised, issued and fully paid capital as of 31 December 2024 and 2023, respectively, are as follows (continued):

	2023				
	Jumlah lembar saham/ *Number of shares*	Nilai nominal per lembar saham (jumlah penuh)/ *Nominal value per Share (full amount)*	Total nilai saham (jumlah penuh)/ *Share value (full amount)*	Persentase kepemilikan saham/ *Percentage of ownership*	
Modal dasar					***Authorised capital***
Saham Seri A Dwiwarna	1	125	125	0,00%	*Dwiwarna Series A Share*
Saham Biasa Seri B	127.999.999.999	125	15.999.999.999.875	100,00%	*Series B Common Shares*
Total modal dasar	**128.000.000.000**		**16.000.000.000.000**	**100,00%**	***Total authorised capital***
Modal ditempatkan dan disetor					***Issued and fully paid capital***
Saham Seri A Dwiwarna					*Dwiwarna Series A Share*
Negara Republik Indonesia	1	125	125	0,00%	*Republic of Indonesia*
Saham Seri B					*Series B Common Shares*
Negara Republik Indonesia	48.533.333.333	125	6.066.666.666.625	52,00%	*Republic of Indonesia*
Indonesia Investment Authority	7.466.666.666	125	933.333.333.250	8,00%	*Indonesia Investment Authority*
Dewan Komisaris:					*Board of Commissioners:*
Rionald Silaban	2.017.700	125	252.212.500	0,00%	*Rionald Silaban*
Arif Budimanta	1.703.900	125	212.987.500	0,00%	*Arif Budimanta*
Faried Utomo	1.703.900	125	212.987.500	0,00%	*Faried Utomo*
Nawal Nely	1.703.900	125	212.987.500	0,00%	*Nawal Nely*
Muhammad Yusuf Ateh	1.261.100	125	157.637.500	0,00%	*Muhammad Yusuf Ateh*
Direksi:					*Board of Directors:*
Darmawan Junaidi	6.762.300	125	845.287.500	0,01%	*Darmawan Junaidi*
Alexandra Askandar	7.425.200	125	928.150.000	0,01%	*Alexandra Askandar*
Ahmad Siddik Badruddin	8.715.900	125	1.089.487.500	0,01%	*Ahmad Siddik Badruddin*
Agus Dwi Handaya	6.755.100	125	844.387.500	0,01%	*Agus Dwi Handaya*
Riduan	7.000.000	125	875.000.000	0,01%	*Riduan*
Aquarius Rudianto	4.137.300	125	517.162.500	0,00%	*Aquarius Rudianto*
Toni Eko Boy Subari	3.117.500	125	389.687.500	0,00%	*Toni Eko Boy Subari*
Susana Indah K. Indriati	4.438.400	125	554.800.000	0,01%	*Susana Indah K. Indriati*
Rohan Hafas	3.000.500	125	375.062.500	0,00%	*Rohan Hafas*
Sigit Prastowo	6.305.100	125	788.137.500	0,01%	*Sigit Prastowo*
Timothy Utama	3.621.900	125	452.737.500	0,00%	*Timothy Utama*
Eka Fitria	170.000	125	21.250.000	0,00%	*Eka Fitria*
Publik (masing-masing dibawah 5%)	37.263.493.632	125	4.657.936.704.000	39,93%	*Public (less than 5%)*
	93.333.333.332		**11.666.666.666.500**	**100,00%**	

Per 31 Desember 2018 terdapat perubahan kepemilikan saham yang dimiliki oleh Dewan Komisaris Bank Mandiri, dimana kepemilikan saham pada tahun sebelumnya nihil. Kepemilikan saham tersebut dalam rangka pelaksanaan POJK No. 45/POJK.03/2015 tentang Penerapan Tata Kelola dalam Pemberian Remunerasi Bagi Bank Umum, dimana anggota Direksi dan Dewan Komisaris Non Independen diberikan remunerasi yang bersifat variabel dalam bentuk saham Bank atas kinerja untuk tahun buku 2017.

Saham yang dimiliki oleh Dewan Komisaris dan Direksi untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar 96.094.700 lembar saham dan 69.839.700 lembar saham atau 0,1% dan 0,07% dari jumlah lembar saham modal ditempatkan dan disetor.

As of 31 December 2018, there was a change of ownership of the stock owned by the Board of Commissioners of Bank Mandiri, where the ownership of shares in the prior year was nil. The share ownership was related to the implementation of FSA regulation No. 45/POJK.03/2015, about the Application of Corporate Governance in Granting Remuneration for Commercial Banks, where member of Directors and Non Independent Board of Commissioners are entitled to variable remuneration in form of the Bank's shares for financial performance of 2017.

Shares owned by the Board of Commissioners and Board of Directors for the period and year 31 December 2024 and 2023 respectively, amounted to 96,094,700 shares and 69,839,700 shares, or 0.1% and 0.07% from the total number of issued and fully paid-in capital shares.

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40. EKUITAS (lanjutan)

a. Modal dasar, ditempatkan dan disetor (lanjutan)

Penetapan modal ditempatkan dan disetor sebesar Rp4.000.000 oleh Pemerintah Republik Indonesia pada tanggal pendirian Bank Mandiri, telah dilaksanakan sebagai berikut:

1. Pembayaran secara tunai melalui Bank Indonesia sejumlah Rp1.600.004.
2. Penempatan dalam saham yang dicatat sebagai penyertaan saham pada Bank Peserta Penggabungan sejumlah Rp599.999 untuk setiap Bank atau jumlah keseluruhannya Rp2.399.996, melalui pengalihan saham milik Pemerintah Republik Indonesia pada setiap Bank Peserta Penggabungan kepada Bank Mandiri, seperti yang telah disebut dalam Rapat Umum Pemegang Saham Luar Biasa dari Bank Peserta Penggabungan. Berdasarkan perjanjian *inbreng* yang telah diaktakan dengan Akta No. 9 yang dibuat oleh Notaris Sutjipto, S.H., tanggal 2 Oktober 1998, Bank Mandiri dan Pemerintah Republik Indonesia setuju untuk mengalihkan saham-saham tersebut sebagai pembayaran untuk saham baru yang akan dikeluarkan oleh Bank Mandiri.

Berdasarkan perubahan anggaran dasar Bank Mandiri yang dituangkan dalam Akta No. 98 yang dibuat oleh Notaris Sutjipto, S.H., tanggal 24 Juli 1999, pemegang saham memutuskan untuk meningkatkan modal disetor (modal saham) Bank Mandiri dari Rp4.000.000 menjadi Rp4.251.000 dan jumlah tersebut akan dibayar oleh Pemerintah Republik Indonesia. Penambahan sebesar Rp251.000 merupakan hasil konversi dari tambahan modal disetor menjadi modal saham akibat dari adanya kelebihan obligasi rekapitalisasi yang diterbitkan dalam Program Rekapitalisasi Pertama berdasarkan Peraturan Pemerintah No. 52 Tahun 1999.

Berdasarkan keputusan RUPS-LB tanggal 29 Mei 2003 yang dituangkan dalam Akta No. 142 yang dibuat oleh Notaris Sutjipto, S.H., tanggal 29 Mei 2003, pemegang saham Bank Mandiri antara lain menyetujui:
(i) Pelaksanaan *Initial Public Offering* (IPO).
(ii) Perubahan struktur permodalan Bank Mandiri.
(iii) Perubahan anggaran dasar Bank Mandiri.

Sehubungan dengan keputusan perubahan struktur permodalan di atas, modal saham ditempatkan dan disetor Bank Mandiri dinaikkan menjadi Rp10.000.000 serta dilakukan *stock split* saham Bank Mandiri yang semula dengan nilai nominal Rp1.000.000 (nilai penuh) per lembar menjadi Rp500 (nilai penuh) per lembar saham. Dengan dilakukannya *stock split* tersebut, jumlah lembar saham modal dasar Bank Mandiri meningkat dari 16.000.000 lembar saham menjadi 32.000.000.000 lembar saham, sedangkan jumlah lembar saham modal ditempatkan dan disetor meningkat dari 10.000.000 lembar saham dengan nilai nominal Rp1.000.000 (nilai penuh) menjadi 20.000.000.000 lembar saham dengan nilai nominal Rp500 (nilai penuh) terdiri dari 1 Saham Seri A Dwiwarna dan 19.999.999.999 Saham Biasa Seri B yang dimiliki oleh Negara Republik Indonesia.

40. *EQUITY* *(continued)*

a. Authorised, issued and fully paid capital *(continued)*

The determination of issued and fully paid capital amounted to Rp4,000,000 by the Government of the Republic of Indonesia at the date of establishment of Bank Mandiri was carried out as follows:
1. Cash payment through Bank Indonesia amounted to Rp1,600,004.
2. Placements in shares recorded as investments in shares of the Merged Banks amounted to Rp599,999 each or totaling Rp2,399,996, through the transfer of shares of the Government of the Republic of Indonesia in each of the Merged Banks to Bank Mandiri, as resolved during the respective Extraordinary General Shareholders' Meetings of the Merged Banks. Based on the inbreng agreement approved by Notarial Deed No. 9 of Notary Sutjipto, S.H., dated 2 October 1998, Bank Mandiri and the Government of the Republic of Indonesia agreed to transfer those shares as payment for new shares to be issued by Bank Mandiri.

Based on the amendments to the Articles of Association of Bank Mandiri which stated in the Notarial Deed No. 98 of Notary Sutjipto, S.H. dated 24 July 1999, the shareholders resolved to increase the paid-in capital (share capital) of Bank Mandiri from Rp4,000,000 to Rp4,251,000 to be entirely paid by the Government of the Republic of Indonesia. The increase of Rp251,000 was a conversion from additional paid-in capital to share capital as a result of an excess from recapitalisation bonds issued under the First Recapitalisation Program based on Government Regulation No. 52 year 1999.

Based on the RUPS – LB decision dated 29 May 2003, which was documented in Notarial Deed No. 142 of Notary Sutjipto, S.H., dated 29 May 2003, the shareholders approved these following matters:
(i) Execution of Initial Public Offering (IPO).
(ii) Changes in capital structure of Bank Mandiri.
(iii) Changes in articles of association of Bank Mandiri.

In relation to the shareholders decision to change the capital structure, Bank Mandiri increased its issued and fully paid capital to Rp10,000,000 and stock split from Rp1,000,000 (full amount) per share to Rp500 (full amount) per share. Accordingly, the number of authorised shares increased from 16,000,000 shares to 32,000,000,000 shares, and the number of issued and fully paid shares increased from 10,000,000 shares with a nominal value of Rp1,000,000 (full amount) to 20,000,000,000 shares with a nominal value of Rp500 (full amount) which consists of 1 Dwiwarna Series A share and 19,999,999,999 Series B common shares which owned by the Republic of Indonesia.

40. EKUITAS (lanjutan)

a. Modal dasar, ditempatkan dan disetor (lanjutan)

Berkaitan dengan perubahan struktur permodalan Bank Mandiri, RUPS-LB juga menyetujui penetapan bagian dari dana rekapitalisasi sebesar Rp168.801.315 sebagai agio saham.

Perubahan struktur permodalan tersebut di atas berlaku efektif terhitung sejak tanggal 23 Mei 2003, dengan catatan Bank Mandiri harus melakukan kuasi-reorganisasi yang ditetapkan dalam RUPS selambat-lambatnya pada penutupan buku tahun 2003.

Saham Seri A Dwiwarna merupakan saham yang dimiliki oleh Negara Republik Indonesia dan tidak dapat dipindahkan kepada siapapun. Saham Seri A Dwiwarna memberikan hak istimewa kepada Negara Republik Indonesia dimana dalam agenda-agenda tertentu, RUPS hanya dapat memutuskan jika pemegang saham Seri A Dwiwarna hadir dan menyetujui usul agenda dimaksud.

Beberapa agenda RUPS yang wajib dihadiri dan disetujui oleh Pemegang Saham Seri A Dwiwarna agar RUPS dapat memutus adalah agenda RUPS yang terkait dengan:
1. Penambahan modal.
2. Pengangkatan dan pemberhentian Direksi dan Dewan Komisaris.
3. Perubahan anggaran dasar.
4. Penggabungan, peleburan dan pengambilalihan.
5. Pembubaran dan likuidasi.

Perubahan struktur modal sebagaimana disebutkan di atas telah dicantumkan dalam Pernyataan Keputusan Rapat Perubahan Anggaran Dasar PT Bank Mandiri (Persero) Tbk. yang dituangkan dalam akta notaris Sutjipto, S.H., No. 2 tanggal 1 Juni 2003. Perubahan tersebut telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia, dengan Surat Keputusan No. C-12783.HT.01.04.TH.2003 tanggal 6 Juni 2003 dan diumumkan pada tambahan No. 6590 dalam Berita Negara Republik Indonesia No. 63 tanggal 8 Agustus 2003.

Kenaikan modal saham ditempatkan dan disetor Bank Mandiri dari Rp4.251.000 menjadi Rp10.000.000 dilakukan dengan cara sebagai berikut:
1. Pengembalian sebagian modal disetor sebesar Rp251.000 kepada Pemerintah sebagai bagian dari kelebihan dana rekapitalisasi yang masih ditahan pada Bank Mandiri sebesar Rp1.412.000 dan meningkatkan modal disetor sebesar Rp1.000.000 dari pengkapitalisasian cadangan, berdasarkan Peraturan Pemerintah No. 26 Tahun 2003 tanggal 29 Mei 2003 tentang Konversi Penyertaan Modal Negara Republik Indonesia ke dalam modal saham PT Bank Mandiri (Persero) Tbk. dan Keputusan Menteri Negara Badan Usaha Milik Negara ("BUMN"), selaku Pemegang Saham PT Bank Mandiri (Persero) Tbk. No. KEP-154/M-MBU/2002 tanggal 29 Oktober 2002.

***40. EQUITY** (continued)*

***a. Authorised, issued and fully paid capital** (continued)*

In relation to the change in capital structure of Bank Mandiri, the RUPS–LB also approved the allocation on part of recapitalisation fund amounted to Rp168,801,315 as share premium.

The changes of capital structure that mentioned above became effective started from 23 May 2003, with the conditional requirement that the Bank should conduct a quasi-reorganisation before the end of 2003 as required in the RUPS.

The Dwiwarna Series A share represents a share owned by the Republic of Indonesia, which is not transferrable. It provides the Republic of Indonesia with the privileges where RUPS can make decision only if the Dwiwarna Series A shareholder attend and approve certain agendas.

The agenda of RUPS where the shareholder of Dwiwarna Series A are mandatory to attend and approve are:

1. *Increases in capital.*
2. *Appointment and termination of the Boards of Directors and Commissioners.*
3. *Amendment of the Articles of Association.*
4. *Mergers, acquisitions and takeovers.*
5. *Dissolution and liquidation.*

The changes in the capital structure were based on the Minutes of Meeting regarding the Amendment of the Articles of Association (Pernyataan Keputusan Rapat Perubahan Anggaran Dasar) of PT Bank Mandiri (Persero) as stated in Notarial Deed of Sutjipto, S.H. No. 2 dated 1 June 2003. The amendment was approved by the Ministry of Law and Human Rights of the Republic of Indonesia through Decision Letter No. C-12783.HT.01.04.TH.2003 dated 6 June 2003 and announced in Appendix No. 6590 of State Gazette of the Republic of Indonesia No. 63 dated 8 August 2003.

The increase in issued and fully paid capital of Bank Mandiri from Rp4,251,000 to Rp10,000,000 was made through the following:

1. *Partial return of fully paid capital of Rp251,000 to the Government as a part of the return of excess recapitalisation fund of Rp1,412,000 which was retained by Bank Mandiri, and an increase in paid-in capital amounted to Rp1,000,000 from the capitalisation of reserves, based on Government Regulation No. 26 year 2003 dated 29 May 2003, regarding the Conversion of the Investment of the Republic of Indonesia into the Paid-in Capital of PT Bank Mandiri (Persero), and Decree of the Ministry of State-Owned Enterprises ("BUMN"), as the Bank's shareholders', No. KEP-154/M-MBU/2002 dated 29 October 2002.*

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40. EKUITAS (lanjutan)

a. Modal dasar, ditempatkan dan disetor (lanjutan)

Kenaikan modal saham ditempatkan dan disetor Bank Mandiri dari Rp4.251.000 menjadi Rp10.000.000 dilakukan dengan cara sebagai berikut: (lanjutan)
2. Penambahan modal disetor sebesar Rp5.000.000 yang berasal dari tambahan modal disetor berdasarkan KMK-RI No. 227/202.02/2003 tanggal 23 Mei 2003 tentang "Besarnya Nilai Final dan Pelaksanaan Hak-Hak Pemerintah yang Timbul Sebagai Akibat Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Perusahaan Perseroan (Persero) PT Bank Mandiri (Persero) Tbk. dalam Rangka Program Rekapitalisasi Bank Umum".

Program manajemen berbasis saham

Berdasarkan Keputusan RUPS-LB tanggal 29 Mei 2003 sebagaimana tertuang dalam akta Notaris Sutjipto, S.H., No. 142 tanggal 29 Mei 2003, pemegang saham Bank Mandiri juga menyetujui rencana kepemilikan saham oleh pegawai dan Direksi melalui Program Penjatahan Saham/*Employee Stock Allocation* ("ESA") dan Pemberian Opsi Pembelian Saham kepada Manajemen/*Management Stock Option Plan* ("MSOP"). Program ESA terdiri dari program Pemberian Saham Bonus (*Share Plan Bonus*) dan program Penjatahan Saham dengan Diskon (*Share Purchase at Discount*). Sedangkan program MSOP ditujukan untuk Direksi dan pegawai pimpinan pada tingkatan (*grade*) atau kriteria tertentu. Biaya dan diskon atas program ESA tersebut menjadi tanggungan Bank Mandiri yang bebannya bersumber dari cadangan yang telah dibentuk. Pengelolaan dan pelaksanaan program ESA dan MSOP dilakukan oleh Direksi, sedangkan pengawasannya dilakukan oleh Dewan Komisaris.

Pada tanggal 14 Juli 2003, Pemerintah Republik Indonesia melepaskan 4.000.000.000 lembar sahamnya, yang mewakili 20,00% kepemilikannya di Bank Mandiri, melalui *Initial Public Offering* ("IPO").

Sebagai tindak lanjut dari Peraturan Pemerintah Republik Indonesia No. 27/2003 tanggal 2 Juni 2003 yang menyetujui divestasi sampai 30,00% atas kepemilikan Pemerintah di Bank Mandiri dan berdasarkan keputusan Tim Kebijakan Privatisasi Badan Usaha Milik Negara No. Kep-05/TKP/01/2004 tanggal 19 Januari 2004, Pemerintah Republik Indonesia melakukan divestasi lanjutan atas 10,00% kepemilikan di Bank Mandiri atau sebanyak 2.000.000.000 lembar saham Biasa Seri B pada tanggal 11 Maret 2004 melalui *private placement*.

Pada saat pelaksanaan IPO tanggal 14 Juli 2003, Bank Mandiri memberikan opsi pembelian saham kepada manajemen melalui program MSOP Tahap 1 sebanyak 378.583.785 opsi dengan harga eksekusi sebesar Rp742,50 (nilai penuh) per lembar saham dan nilai nominal Rp500 (nilai penuh) per lembar saham. Pemberian opsi saham ini dibukukan pada pos ekuitas - opsi saham dengan nilai wajar opsi saham sebesar Rp69,71 (nilai penuh) per lembar. Opsi yang dieksekusi dari MSOP Tahap 1 adalah sebesar 375.365.957 lembar saham sehingga mengakibatkan penambahan Modal Ditempatkan dan Disetor sebesar Rp187.683, penambahan agio saham sebesar Rp117.193.

***40. EQUITY** (continued)*

***a. Authorised, issued and fully paid capital** (continued)*

The increase in issued and fully paid capital of Bank Mandiri from Rp4,251,000 to Rp10,000,000 was made through the following: (continued)

2. Increase in fully paid capital of Rp5,000,000 from the additional paid-in capital based on the Decree of the Ministry of Finance of the Republic of Indonesia ("KMK RI") No. 227/202.02/2003 dated 23 May 2003 regarding "The Final Amount and Implementation of the Government's Rights Arising from the Additional Share of the Government of the Republic of Indonesia in PT Bank Mandiri (Persero) in Relation to the Commercial Banking Recapitalisation Program".

Management stock option plan

Based on the RUPS - LB held on 29 May 2003, which was notarised by Notary Sutjipto, S.H., in Notarial Deed No. 142 dated 29 May 2003, the Bank's shareholders also agreed on employee and directors stock ownership plan through an Employee Stock Allocation ("ESA") Program and a Management Stock Option Plan ("MSOP"). The ESA program consists of a Share Plan Bonus and a Share Purchase at Discount program. MSOP is designated for Directors and Senior Management at certain levels and based on certain criteria. All costs and discounts related to the ESA program are recognised by the Bank through allocation of reserves. The management and execution of the ESA and MSOP programs are performed by the Board of Directors, while the supervision is performed by the Board of Commissioners.

On 14 July 2003, the Government of the Republic of Indonesia divested 4,000,000,000 shares representing 20.00% of its ownership in Bank Mandiri through an Initial Public Offering ("IPO").

As a follow up action on the Government of Republic of Indonesia Regulation No. 27/2003 dated 2 June 2003, which approved the divestment of the Government ownership in Bank Mandiri of up to 30.00%, and based on a decision of Tim Kebijakan Privatisasi Badan Usaha Milik Negara No. Kep-05/TKP/01/2004 dated 19 January 2004, the Government of the Republic of Indonesia divested an additional 10.00% of ownership interest in Bank Mandiri or 2,000,000,000 shares of Series B common shares on 11 March 2004 through private placement.

On 14 July 2003, the date of the IPO, through MSOP Stage 1, the Bank issued 378,583,785 share options for the management with an exercise price of Rp742.50 (full amount) per share and a nominal value of Rp500 (full amount) per share. The share options are recorded in the Shareholders' Equity account - Share Options at fair value amounted to Rp69.71 (full amount) per share options. MSOP Stage 1 has been exercised in total 375,365,957 shares, thereby increasing the total issued and fully paid capital by Rp187,683, and share premium by Rp117,193.

40. EKUITAS (lanjutan)

a. Modal dasar, ditempatkan dan disetor (lanjutan)

Program manajemen berbasis saham (lanjutan)

Selanjutnya pada RUPS Tahunan tanggal 16 Mei 2005 telah disetujui pemberian MSOP Tahap 2 sebanyak 312.000.000 opsi saham. Harga eksekusi per lembar saham adalah sebesar Rp1.190,50 (nilai penuh) untuk pelaksanaan di tahun pertama dan Rp2.493 (nilai penuh) untuk pelaksanaan di tahun kedua dan di tahun berikutnya. Nilai nominal per lembar saham adalah Rp500 (nilai penuh). Pemberian opsi saham ini dibukukan pada pos ekuitas - opsi saham dengan nilai wajar opsi saham sebesar Rp642,28 (nilai penuh) per lembar. Opsi yang dieksekusi dari MSOP Tahap 2 adalah sebesar 311.713.697 lembar saham sehingga mengakibatkan penambahan modal ditempatkan dan disetor sebesar Rp155.857 dan penambahan agio saham sebesar Rp425.233.

RUPS Tahunan tanggal 22 Mei 2006 menyetujui pemberian MSOP Tahap 3 sebanyak 309.416.215 opsi saham.

Harga eksekusi opsi per lembar saham MSOP Tahap 3 adalah sebesar Rp1.495,08 (nilai penuh) dengan nilai nominal Rp500 (nilai penuh) per lembar saham. Pemberian opsi saham ini dibukukan pada pos ekuitas - opsi saham dengan nilai wajar opsi saham sebesar Rp593,89 (nilai penuh) per lembar. Opsi yang dieksekusi dari MSOP Tahap 3 adalah sebesar 309.415.088 lembar saham sehingga mengakibatkan penambahan modal ditempatkan dan disetor sebesar Rp154.707 dan penambahan agio saham sebesar Rp491.651.

Pada tanggal 27 Desember 2010, Bank telah melakukan pendaftaran pertama kepada Otoritas Jasa Keuangan ("OJK") (dahulu Badan Pengawas Pasar Modal dan Lembaga Keuangan (Bapepam dan LK)) dalam rangka Penawaran Umum Terbatas ("PUT") kepada para pemegang saham Bank dalam rangka Penerbitan Hak Memesan Efek Terlebih Dahulu ("HMETD") sebanyak 2.336.838.591 lembar saham seri B. PUT ini telah mendapatkan persetujuan dari Dewan Komisaris melalui suratnya tertanggal 29 April 2010. Bank telah menyampaikan pemberitahuan mengenai PUT kepada Bank Indonesia melalui surat tertanggal 17 September 2010. PUT ini juga telah diundangkan melalui Peraturan Pemerintah Republik Indonesia No. 75 tahun 2010 tertanggal 20 November 2010.

PUT telah mendapat persetujuan efektif dari Bapepam-LK melalui surat No. S-807/BL/2011 tertanggal 27 Januari 2011, dimana PUT menjadi efektif setelah mendapat persetujuan dari pemegang saham dalam Rapat Umum Pemegang Saham Luar Biasa yang dilaksanakan pada tanggal 28 Januari 2011.

***40. EQUITY** (continued)*

***a. Authorised, issued and fully paid capital** (continued)*

Management stock option plan (continued)

The Annual General Meeting of Shareholders on 16 May 2005 approved MSOP Stage 2 amounted to 312,000,000 share options. The exercise price for each share is Rp1,190.50 (full amount) to be exercised in the first year and Rp2,493 (full amount) to be exercised in the second year and the following year. The nominal value per share is Rp500 (full amount). The Bank recorded MSOP Stage 2 in the shareholders' equity account - Share Options with fair value amounted to Rp642.28 (full amount) per share options. MSOP Stage 2 has been exercised in total of 311,713,697 shares thereby increasing the total issued and fully paid capital by Rp155,857 and share premium by Rp425,233.

The Annual General Meeting of Shareholders on 22 May 2006 approved MSOP Stage 3 amounted to 309,416,215 share options.

The exercise price for each share in the MSOP Stage 3 is Rp1,495.08 (full amount) with nominal value of Rp500 (full amount) per share. The Bank recorded MSOP Stage 3 as part of the shareholders' equity account at fair value amounted to Rp593.89 (full amount) per share option. The total option that has been exercised in MSOP Stage 3 was 309,415,088 shares thereby increasing the total issued and fully paid capital by Rp154,707 and share premium by Rp491,651.

On 27 December 2010, Bank Mandiri submitted a first registration to Financial Services Authority ("FSA") (formerly Capital Market Supervisory Board and Financial Institution (Bapepam and LK)) in relation to the Limited Public Offering ("LPO") to the Bank's shareholders in respect to the issuance of Pre-emptive Rights ("HMETD") of 2,336,838,591 series B shares. The Limited Public Offering has been approved by the Board of Commissioners through its letter dated 29 April 2010. The Bank has submitted the notification letter regarding the Limited Public Offering to Bank Indonesia through its letter dated 17 September 2010. The Limited Public Offering has been enacted through the Indonesian Government Regulation No. 75 year 2010 dated 20 November 2010.

LPO has been approved by Bapepam-LK through its letter No. S-807/BL/2011 dated 27 January 2011, and the LPO has become effective after obtaining approval in the Extraordinary General Meeting of Shareholders held on 28 January 2011.

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40. EKUITAS (lanjutan)

a. Modal dasar, ditempatkan dan disetor (lanjutan)

Program manajemen berbasis saham (lanjutan)

HMETD sebanyak 2.336.838.591 lembar saham diperdagangkan selama periode 14 - 21 Februari 2011 dengan harga pelaksanaan sebesar Rp5.000 (nilai penuh) per lembar saham yang mengakibatkan penambahan modal ditempatkan dan disetor sebesar Rp1.168.420.

b. Tambahan modal disetor/agio saham

Tambahan modal disetor/agio saham pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar Rp18.095.274 dan Rp17.643.264 berasal dari Penawaran Umum Terbatas ("PUT"), Program Rekapitalisasi (Catatan 1c) dan penjualan kepemilikan saham Bank Mandiri di PT Usaha Gedung Mandiri ("UGM") dan PT Bumi Daya Plaza ("BDP") serta penggabungan usaha Bank Syariah Mandiri ("BSM"), Bank Rakyat Indonesia Syariah ("BRIS") dan Bank Negara Indonesia Syariah ("BNIS") menjadi Bank Syariah Indonesia ("BSI"). Agio saham sebesar Rp17.535.764 termasuk agio yang berasal dari PUT (Catatan 40a) sebesar Rp10.515.774 sebelum dikurangi dengan biaya-biaya yang terkait PUT sebesar Rp274.078. Penambahan agio saham di tahun 2013 sebesar Rp113.817 di laporan keuangan konsolidasian (Rp273.932 di laporan keuangan Entitas Induk) berasal dari pengalihan kepemilikan saham Bank Mandiri di UGM dan BDP kepada entitas-entitas sepengendali, yaitu selisih antara harga jual dengan nilai tercatat penyertaan di laporan keuangan konsolidasian. Penambahan agio saham sebesar Rp327.072 berasal dari penggabungan usaha BSM, BRIS dan BNIS menjadi BSI.

Selisih antara harga jual dengan nilai tercatat penyertaan yang dicatat sebagai agio saham di laporan keuangan induk Bank dan laporan konsolidasian adalah masing-masing sebesar Rp273.932 dan Rp113.817.

Berdasarkan hasil dari uji telaah/*due diligence review* yang dilaksanakan atas nama Pemerintah tanggal 31 Desember 1999 dan Kontrak Manajemen ("IMPA") tanggal 8 April 2000, ditetapkan bahwa terdapat kelebihan rekapitalisasi sebesar Rp4.069.000. Bank telah mengembalikan Rp2.657.000 dari Obligasi Rekapitalisasi Pemerintah ke Pemerintah pada tanggal 7 Juli 2000 sesuai dengan kontrak manajemen. Sedangkan atas sisa kelebihan sebesar Rp1.412.000 telah dikembalikan kepada Pemerintah pada tanggal 25 April 2003 sesuai dengan persetujuan dari pemegang saham dalam rapat tanggal 29 Oktober 2002 dan Surat Keputusan Menteri BUMN No. KEP-154/M-MBU/2002 tanggal 29 Oktober 2002.

***40. EQUITY** (continued)*

***a. Authorised, issued and fully paid capital** (continued)*

Management stock option plan (continued)

The Pre-emptive Rights of 2,336,838,591 shares were traded during the period of 14 - 21 February 2011 with an exercise price of Rp5,000 (full amount) per share which resulted in an additional of issued and paid-up capital amounted to Rp1,168,420.

b. Additional paid-in capital/share premium

The additional paid-in capital/shares premium as of 31 December 2024 and 2023 amounted to Rp18,095,274 and Rp17,643,264, respectively from the Limited Public Offering (LPO), the Recapitalization Program (Note 1c) and sale of Bank Mandiri's share ownership in PT Usaha Gedung Mandiri ("UGM") and PT Bumi Daya Plaza ("BDP") as well as the business merger of Bank Syariah Mandiri ("BSM"), Bank Rakyat Indonesia Syariah ("BRIS") and Bank Negara Indonesia Syariah ("BNIS") became Bank Syariah Indonesia ("BSI"). The shares premium amounted to Rp17,535,764 including premium from the LPO (Note 40a) amounted to Rp10,515,774 before deducting the costs related to the LPO amounted to Rp274,078. The additional share premium in 2013 amounted to Rp113,817 in the consolidated financial statements (Rp273,932 in the financial statements of the Parent Entity) came from the transfer of ownership of Bank Mandiri's shares in UGM and BDP to entities under common control, i.e. the difference between the selling price and the carrying amount of the investment in the consolidated financial statements. The additional shares premium of Rp327,072 from the merger of BSM, BRIS and BNIS into BSI.

The difference between selling price and book value of shares recorded as share premium in Parent Entity and consolidated financial statements are amounted to Rp273,932 and Rp113,817, respectively.

Based on the results of a due diligence review conducted on behalf of the Government dated 31 December 1999 and Management Contract ("IMPA") dated 8 April 2000, it was decided that there was an excess on recapitalisation amounted to Rp4,069,000. The Bank has refunded Rp2,657,000 of Government Recapitalisation Bonds to the Government on 7 July 2000 pursuant to the Management Contract. The remaining balance of Rp1,412,000 was refunded to the Government on 25 April 2003 based on approval from the shareholders during its meeting on 29 October 2002 and the Ministry of State-Owned Enterprises Decision Letter No. KEP-154/M-MBU/2002 dated 29 October 2002.

40. EKUITAS (lanjutan)

b. Tambahan modal disetor/agio saham (lanjutan)

Termasuk di dalam jumlah pengembalian sisa kelebihan dana rekapitalisasi sebesar Rp1.412.000 di atas adalah bagian dari modal ditempatkan dan disetor sebesar Rp251.000.

Pada tanggal 23 Mei 2003, Menteri Keuangan Republik Indonesia telah mengeluarkan Surat Keputusan (KMK-RI) No. 227/KMK.02/2003 tanggal 23 Mei 2003 dan kemudian diubah dengan KMK-RI No. 420/KMK.02/2003 tanggal 30 September 2003 sebagai ketentuan lebih lanjut atas pelaksanaan Peraturan Pemerintah No. 52 tahun 1999 dan No. 97 tahun 1999 mengenai jumlah final tambahan penyertaan modal Negara dalam modal Bank Mandiri.

Hal-hal yang diputuskan dalam KMK - RI ini adalah sebagai berikut:
a. Nilai final kebutuhan rekapitalisasi Bank Mandiri adalah sebesar Rp173.801.315;
b. Terhadap dana rekapitalisasi senilai Rp5.000.000 dikonversi dengan 5.000.000 lembar saham baru yang diterbitkan oleh Bank Mandiri dengan nilai nominal Rp1.000.000 (nilai penuh) per lembar saham;
c. Terhadap sisa dana rekapitalisasi senilai Rp168.801.315 dibukukan sebagai agio pada struktur modal Bank Mandiri.

Dengan dilaksanakannya kuasi-reorganisasi oleh Bank, saldo rugi sebelum kuasi-reorganisasi pada tanggal 30 April 2003 sebesar Rp162.874.901 dieliminasi ke akun tambahan modal disetor/agio.

Pada tanggal 1 Februari 2021 terdapat transaksi pembentukan PT Bank Syariah Indonesia Tbk yang merupakan hasil penggabungan PT Bank Syariah Mandiri (BSM), PT Bank BRISyariah Tbk (BRIS), dan PT Bank BNI Syariah (BNIS) merupakan kombinasi bisnis entitas pengendali. Perbedaan antara jumlah imbalan yang dialihkan dan jumlah tercatat investasi yang diperoleh dari transaksi ini diakui sebagai "Selisih Nilai Transaksi Kombinasi Bisnis Entitas Sepengendali" dan disajikan sebagai bagian "Tambahan Modal disetor" sebesar Rp327.072 (Catatan 1g).

Pada tanggal 26 Juni 2024 Bank Mandiri telah kehilangan pengendalian atas Mandiri Inhealth yang mengakibatkan Bank Mandiri menghentikan pengakuan terhadap aset bersih Mandiri Inhealth pada nilai tercatatnya. Perbedaan antara jumlah imbalan yang diterima dan jumlah tercatat investasi yang diperoleh dari transaksi ini diakui sebagai "Selisih Nilai Transaksi Kombinasi Bisnis Entitas Sepengendali" dan disajikan sebagai bagian "Tambahan Modal disetor" sebesar Rp452.010 (Catatan 1g).

***40. EQUITY** (continued)*

***b. Additional paid-in capital/share premium** (continued)*

The refund for above excess of recapitalisation amounted to Rp1,412,000 includes a portion of issued and fully paid capital of Rp251,000.

On 23 May 2003, the Minister of Finance of the Republic of Indonesia issued Decree (KMK-RI) No. 227/KMK.02/2003 dated 23 May 2003, which was amended by KMK-RI No. 420/KMK.02/2003 dated 30 September 2003, which provides further guidance on Government Regulations No. 52 year 1999 and No. 97 year 1999 regarding the final additional Government participation in Bank Mandiri's capital.

The following are the matters decided under the KMK-RI:
a. The final Bank Mandiri recapitalisation amount is Rp173,801,315;
b. The recapitalisation fund of Rp5,000,000 is converted into 5,000,000 new shares issued by Bank Mandiri with a nominal value of Rp1,000,000 (full amount) per share;
c. The remaining recapitalisation fund amount of Rp168,801,315 is recorded as share premium within the capital structure of Bank Mandiri.

Through quasi-reorganisation, the Bank's accumulated losses as of 30 April 2003 amounted to Rp162,874,901 were eliminated against additional paid-in capital/share premium.

On 1 February 2021, there was a transaction involving the establishment of PT Bank Syariah Indonesia Tbk, which included the merger of PT Bank Syariah Mandiri (BSM), PT Bank BRISyariah Tbk (BRIS), and PT Bank BNI Syariah (BNIS). This transaction constituted a business combination of controlling entities. The difference between the consideration transferred and the fair value of the acquired investments from this transaction is recognised as "Business Combination Transaction Value Difference" and presented as part of "Additional Paid-in Capital" amounting to Rp327,072 (Note 1g).

On 26 June 2024, Bank Mandiri lost control over Mandiri Inhealth, resulting in Bank Mandiri ceasing recognition of Mandiri Inhealth's net assets at their carrying amount. The difference between the consideration received and the carrying amount of the investments acquired from this transaction is recognised as "Business Combination Transaction Value Difference" and presented as part of "Additional Paid-in Capital" amounting to Rp452,010 (Note 1g).

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40. EKUITAS (lanjutan)

***40. EQUITY** (continued)*

c. Distribusi laba bersih

Dalam Rapat Umum Pemegang Saham Tahunan ("RUPST") yang diadakan tanggal 7 Maret 2024 dan 14 Maret 2023, para pemegang saham menyetujui distribusi laba bersih tahun 2023 dan 2022 sebagai berikut:

c. Distribution of net income

Based on the Annual General Meeting of Shareholders ("RUPST") held on 7 March 2024 and 14 March 2023, the shareholders approved the distribution of the 2023 and 2022 net income as follows:

	2023	2022	
Dividen	33.036.034	24.702.382	*Dividends*
Laba ditahan Belum ditentukan penggunaannya	22.024.023	16.468.255	*Retained earnings Unappropriated*
	55.060.057	41.170.637	
Dividen per lembar saham (nilai penuh)	**353,96**	**529,34**	*Dividend per share (full amount)*

Dividen atas laba bersih tahun 2023 sebesar Rp33.036.034 dibayarkan pada tanggal 28 Maret 2024 dan dividen atas laba bersih tahun 2022 sebesar Rp24.702.382 dibayarkan pada tanggal 12 April 2023. Pembagian dividen tersebut dibukukan sebagai pengurang saldo laba dalam Laporan Perubahan Ekuitas Konsolidasian sesuai dengan persetujuan RUPST.

Dividends from 2023 net income amounted to Rp33,036,034 were paid on 28 March 2024 and dividends from 2022 net income amounted to Rp24,702,382 were paid on 12 April 2023. Distribution of dividends were recorded in the Consolidated Statements of Changes in Equity with approval from RUPST.

d. Saham treasuri

Bank melakukan pembelian kembali saham Bank yang dipicu oleh perlambatan dan tekanan ekonomi baik secara regional dan nasional yang antara lain disebabkan oleh wabah Covid-19. Selanjutnya, kondisi perdagangan saham di Bursa Efek Indonesia sejak awal tahun 2020 sampai dengan tanggal 9 Maret 2020 mengalami tekanan yang signifikan yang diindikasikan dari penurunan Indeks Harga Saham Gabungan ("IHSG") sebesar 18,46%. Selanjutnya, untuk memberikan stimulus perekonomian dan mengurangi dampak pasar yang berfluktuasi secara signifikan maka OJK mengeluarkan SEOJK No. 3/SEOJK.04/2020, yang bertujuan untuk memberi kemudahan bagi Emiten atau Perusahaan Publik untuk melakukan aksi korporasi pembelian saham kembali tanpa melanggar peraturan perundang-undangan yang berlaku. Hal ini menjadi salah satu pertimbangan bagi Bank untuk melakukan proses pembelian kembali saham (*buyback*).

Dalam hal pembelian kembali saham, Bank mengacu pada Peraturan OJK No. 2/POJK.04/2013 tentang Pembelian Kembali Saham Yang Dikeluarkan Oleh Emiten atau Perusahaan Publik Dalam Kondisi Pasar Yang Berfluktuasi Secara Signifikan ("POJK No. 2/POJK.04/2013") sebagaimana diubah dengan POJK No. 13 Tahun 2023 Tentang Kebijakan Dalam Menjaga Kinerja Dan Stabilitas Pasar Modal Pada Kondisi Pasar Yang Berfluktuasi Secara Signifikan. Surat Edaran OJK No. 3/SEOJK.04/2020 tentang Kondisi Lain Sebagai Kondisi Pasar Yang Berfluktuasi Secara Signifikan Dalam Pelaksanaan Pembelian Kembali Saham Yang Dikeluarkan Oleh Emiten Atau Perusahaan Publik ("SEOJK No. 3/SEOJK.04/2020").

d. Treasury stock

The Bank buyback its shares which was triggered by a slowdown and economic pressure both regionally and nationally, among others, was caused by the Covid-19 outbreak. Furthermore, the condition of stock trading on the Indonesia Stock Exchange from the beginning of 2020 to 9 March 2020 experienced significant pressure as indicated by a decrease in the Composite Stock Price Index ("IHSG") of 18.46%. Furthermore, in order to provide an economic stimulus and reduce the impact of a significantly fluctuating market, Financial Service Authority (FSA) issued SEOJK No. 3/SEOJK.04/2020, to ease Issuers or Public Companies to carry out corporate action to buy back shares without violating applicable laws and regulations. This is one of the considerations for the Bank to carry out the buyback process.

For the share buyback, the Bank also refers to FSA Regulation No. 2/POJK.04/2013 regarding the Buyback Shares Issued by Issuers or Public Companies in Market Conditions that Flu ctuate Significantly ("POJK No. 2/POJK.04/2013") as amended by POJK No. 13 Year 2023 regarding Policy In Maintaining Performance And Capital Market Stability In Significantly Fluctuating Market Conditions. FSA Circular Letter No. 3/SEOJK.04/2020 regarding Other Conditions as Market Conditions with Significant Fluctuation in the Implementation of Share Buybacks Issued by Issuers or Public Companies ("SEOJK No. 3/SEOJK.04/2020").

40. EKUITAS (lanjutan)

d. Saham treasuri (lanjutan)

Pembelian kembali saham Bank dilakukan secara bertahap untuk periode 3 (tiga) bulan terhitung sejak tanggal 20 Maret 2020 sampai dengan 19 Juni 2020 dimana pelaksanaan transaksi pembelian saham dilaksanakan melalui Bursa Efek Indonesia. Sampai dengan periode pembelian kembali saham tersebut, Bank membeli kembali 35.400.000 (angka penuh) lembar saham dengan total nilai perolehan sebesar Rp150.895 yang dicatat sebagai saham treasuri yang merupakan pengurang ekuitas.

Sesuai dengan Keterbukaan Informasi Bank pada tanggal 17 Juni 2022, per tanggal 31 Desember 2022 Bank sudah tidak memiliki saham treasuri. Berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan Bank tanggal 10 Maret 2022 antara lain telah disetujui pengalihan saham hasil pembelian kembali saham (*buyback*) pada tahun 2020 yang disimpan sebagai saham treasuri (*treasury stock*) Bank sejumlah 35.400.000 (tiga puluh lima juta empat ratus ribu) lembar saham, pada tanggal 15 Juni 2022 Bank telah menyelesaikan seluruh proses pengalihan saham hasil *buyback* tersebut kepada pegawai Bank melalui program ESOP sejumlah 35.400.000 (tiga puluh lima juta empat ratus ribu) lembar saham kepada 3.036 pegawai.

e. Pengalihan sebagian saham Seri B milik Negara Republik Indonesia kepada Indonesia Investment Authority

Berdasarkan Peraturan Pemerintah RI No. 111 Tahun 2021 tentang Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Lembaga Pengelola Investasi telah ditetapkan penambahan penyertaan modal negara kepada Lembaga Pengelola Investasi (dalam hal ini Indonesia *Investment Authority*). Penambahan penyertaan modal tersebut berasal dari pengalihan sebagian saham seri B milik Negara Republik Indonesia pada Bank.

Selanjutnya sesuai dengan Akta Notaris No. 32 tanggal 23 Desember 2021 tentang Perjanjian Pengalihan Hak atas Saham Negara Republik Indonesia pada Perusahaan Perseroan (Persero) PT Bank Mandiri (Persero) Tbk kepada dan Dalam Rangka Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Lembaga Pengelola Investasi, yang dibuat oleh Fathiah Helmi S.H., pengalihan sebagian saham seri B milik Negara Republik Indonesia pada Bank kepada Indonesia *Investment Authority* telah efektif setelah ditandantanganinya Akta tersebut pada tanggal 23 Desember 2021.

Pengalihan sebagian saham seri B milik Negara Republik Indonesia pada Bank kepada Indonesia Investment Authority sejumlah 3.733.333.333 lembar saham atau sebesar 8%, sehingga saham seri B milik Negara Republik Indonesia pada Bank menjadi sejumlah 24.266.666.666 lembar saham atau sebesar 52%.

***40. EQUITY** (continued)*

***d. Treasury stock** (continued)*

The buyback of the shares were carried out in stages for a period of 3 (three) months starting from 20 March 2020 to 19 June 2020, where the buyback transactions were carried out through the Indonesia Stock Exchange. Until the period of share buyback, the Bank has bought back 35,400,000 (full amount) shares with a total acquisition value of Rp150,895 which are recorded as treasury shares, which are a deduction of equity.

In accordance with the Bank's Disclosure of Information on 17 June 2022, as of 31 December 2022 the Bank no longer owns treasury shares. Based on the decision of the Bank's Annual General Meeting of Shareholders on 10 March 2022, among others, it has been approved the transfer of shares resulting from the buyback in 2020 which are kept as treasury shares of the Bank in the amount of 35,400,000 (thirty five million four hundred thousand) shares, on 15 June 2022 the Bank has completed the entire process of transferring the shares resulting from the buyback to the Bank's employees through the ESOP program in the amount of 35,400,000 (thirty five million four hundred thousand) shares to 3,036 employees

e. Transfer of part of the Series B shares owned by the Republic of Indonesia to the Indonesia Investment Authority

Based on Government Regulation of the Republic of Indonesia No. 111 of 2021 regarding the Addition of the State Equity Participation of the Republic of Indonesia into the Capital of the Investment Management Institution, it has been stipulated that the addition of the state's equity participation to the Investment Management Institution (in this case the Indonesia Investment Authority). The additional shares participation comes from the transfer of part of the Series B shares owned by the Republic of Indonesia to the Bank.

Furthermore, according to the Notary Deed No. 32 dated 23 December 2021 regarding the Agreement on the Transfer of Rights to the Shares of the Republic of Indonesia in PT Bank Mandiri (Persero) Tbk to and with the purpose of addition of the State Equity Participation of the Republic of Indonesia into the Capital of the Investment Management Institution, made by Fathiah Helmi S.H., the transfer of part of the Series B shares belonging to the Republic of Indonesia in the Bank to the Indonesia Investment Authority has been effective after the signing of the Deed on 23 December 2021.

The transfer of part of the Series B shares owned by the Republic of Indonesia in the Bank to the Indonesia Investment Authority in the amount of 3,733,333,333 shares or 8%, so that the Series B shares owned by the Republic of Indonesia in the Bank became 24,266,666,666 shares or 52%.

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41. PENDAPATAN BUNGA DAN PENDAPATAN SYARIAH

Pendapatan bunga dan pendapatan syariah adalah sebagai berikut:

41. INTEREST INCOME AND SHARIA INCOME

Interest income and sharia income are as follow:

	2024	2023	
Pendapatan bunga			*Interest income*
Kredit yang diberikan	100.107.075	84.335.234	*Loans*
Obligasi pemerintah	15.186.343	16.065.744	*Government bonds*
Pendapatan pembiayaan konsumen	7.092.516	6.285.050	*Consumer financing income*
Penempatan pada Bank Indonesia dan bank lain	3.507.428	3.319.077	*Placements with Bank Indonesia and other banks*
Efek-efek	2.419.111	2.494.256	*Marketable securities*
Tagihan lainnya - transaksi perdagangan	844.744	712.280	*Others receivables - trade transactions*
Efek-efek yang dibeli dengan janji dijual kembali	416.157	497.939	*Securities purchased under agreements to resell*
Marjin	59.976	32.979	*Margin*
Lain-lain	5.291	5.062	*Others*
	129.638.641	**113.747.621**	
Pendapatan syariah			*Sharia income*
Keuntungan *murabahah* dan *istishna* bersih	13.404.056	12.700.105	*Net murabahah and istishna*
Bagi hasil *musyarakah*	7.841.528	5.853.512	*Musyarakah profit sharing*
Ijarah bersih	192.124	145.753	*Net ijarah*
Bagi hasil *mudharabah*	159.678	97.479	*Mudharabah profit sharing*
	21.597.386	**18.796.849**	
	151.236.027	**132.544.470**	

Termasuk dalam pendapatan bunga dari kredit yang diberikan adalah pendapatan bunga atas bagian yang tidak mengalami penurunan nilai dari kredit yang mengalami penurunan nilai untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar Rp714.754 dan Rp319.605 dan pendapatan bunga dari provisi dan komisi yang berkaitan langsung dengan kegiatan pemberian kredit yang diamortisasi berdasarkan metode suku bunga efektif untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar Rp1.793.560 dan Rp1.874.509.

Included in interest income from loans is interest income recognised on the non-impaired portion of the impaired loans for the year ended 31 December 2024 and 2023 amounted to Rp714,754 and Rp319,605 and fees and commissions income directly attributable to lending activities amortised using effective interest rate method for the year ended 31 December 2024 and 2023 amounted to Rp1,793,560 and Rp1,874,509, respectively.

Pada tanggal 31 Desember 2024 dan 2023, termasuk dalam pendapatan bunga dan pendapatan syariah di atas adalah pendapatan dari pihak berelasi terkait transaksi obligasi pemerintah dan SPN masing-masing sebesar Rp15.186.343 dan Rp16.410.277 (Catatan 56).

As of 31 December 2024 and 2023 included in interest income and sharia income was income from transaction with related parties on government bonds and treasury bills amounted to Rp15,186,343 and Rp16,410,277, respectively (Note 56).

42. BEBAN BUNGA DAN BEBAN SYARIAH

Rincian beban bunga dan beban syariah terdiri atas:

42. INTEREST EXPENSE AND SHARIA EXPENSE

Interest expense and sharia expense are incurred on the following:

	2024	2023	
Beban bunga			*Interest expense*
Giro	14.779.962	10.601.021	*Demand deposits*
Deposito berjangka	12.434.702	9.129.567	*Time deposits*
Pinjaman yang diterima	6.438.445	4.624.638	*Fund borrowings*
Efek-efek yang dijual dengan janji dibeli kembali (*repo*)	3.215.029	1.390.571	*Securities sold under agreements to repurchase (repo)*
Tabungan	2.309.256	2.082.251	*Saving deposits*
Efek-efek yang diterbitkan	1.925.021	2.484.487	*Debt securities issued*
Interbank call money	486.251	350.732	*Interbank call money*
Pinjaman dan efek - efek subordinasi	1.413	1.461	*Subordinated loans and marketable securities*
	41.590.079	**30.664.728**	

42. BEBAN BUNGA DAN BEBAN SYARIAH (lanjutan) / *42. INTEREST EXPENSE AND SHARIA EXPENSE (continued)*

Rincian beban bunga dan beban syariah terdiri atas (lanjutan):

Interest expense and sharia expense are incurred on the following (continued):

	2024	2023	
Beban syariah			*Sharia expense*
Deposito *mudharabah*	5.539.667	4.148.029	*Mudharabah time deposits*
Musyarakah - mudharabah musyarakah	1.120.870	812.767	*Musyarakah - mudharabah musyarakah*
Tabungan *mudharabah*	432.774	466.655	*Mudharabah saving deposits*
Pembiayaan yang diterima	405.816	254.035	*Fund borrowings*
Efek-efek syariah yang diterbitkan	209.236	192.366	*Sharia debt securities issued*
Investasi terikat	180.665	119.316	*Restricted investments*
	7.889.028	**5.993.168**	
	49.479.107	**36.657.896**	

Termasuk dalam beban bunga dan beban syariah di atas adalah beban bunga dari transaksi dengan pihak-pihak berelasi terkait beban bunga atas pinjaman yang diterima untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar Rp251.816 dan Rp80.863 (Catatan 56).

Included in interest expense and sharia expense are interest expense from related parties transactions related to interest expense of fund borrowing for the year ended 31 December 2024 and 2023 amounted to Rp251,816 and Rp80,863, respectively (Note 56).

43. PENDAPATAN PROVISI DAN KOMISI / *43. FEES AND COMMISIONS*

	2024	2023	
Kredit yang diberikan dan piutang/pembiayan syariah	5.975.365	4.464.991	*Loans and sharia receivables/financing*
Transaksi *e-channel*	4.426.297	3.891.213	*E-channel transactions*
Transaksi simpanan	3.148.013	3.000.540	*Deposit transactions*
Kartu kredit	3.180.165	2.772.976	*Credit cards*
Pengiriman uang, kliring dan inkaso	2.228.007	1.717.102	*Remittances, clearings and collections*
Transaksi perdagangan	1.692.064	1.570.871	*Trade transactions*
Efek-efek	1.100.888	1.274.341	*Marketable securities*
Bancassurance dan reksa dana	634.330	97.000	*Bancassurance and mutual funds*
Penasihat keuangan	499.656	398.818	*Financial advisor*
Kustodian dan wali amanat	254.452	277.576	*Custodian and trustee*
Pendapatan ganti rugi restrukturisasi (*ta'wid*)	27.467	32.214	*Restructuring compensation income (ta'wid)*
Lain-lain	280.816	650.768	*Others*
	23.447.520	**20.148.410**	

Lain-lain terutama terdiri dari pendapatan provisi dan komisi dari *fee cash management*, *fee* notifikasi melalui *short message service* (SMS) kepada nasabah, *fee redemption Livin' point* dan *fee* jasa pelayanan penyaluran pembayaran pajak.

Others mainly consist of fees and commissions from cash management fees, short message service (SMS) notification fees to customers, Livin' point and tax payment distribution service fees.

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44. PENDAPATAN DARI KELOMPOK NILAI WAJAR MELALUI LABA RUGI - NETO / *44. INCOME FROM FAIR VALUE THROUGH PROFIT OR LOSS CLASSIFICATION - NET*

	2024	2023	
Keuntungan atas transaksi derivatif - neto	2.121.648	1.760.204	*Gain from derivatives transactions - net*
Keuntungan dari efek-efek dan obligasi pemerintah - neto	1.741.833	1.017.536	*Gain from sales of marketable securities and government bonds - net*
Pendapatan bunga	996.131	641.205	*Interest income*
(Kerugian)/keuntungan yang belum direalisasi dari kenaikan nilai wajar - neto	(376.314)	54.851	*Unrealised (loss)/gain from increase/decrease in fair value - net*
Perubahan nilai wajar investasi dari investasi pemegang polis	619.141	(933.091)	*Changes in fair value of policyholders' investment*
(Penurunan)/kenaikan liabilitas kontrak *unit-link*	(619.141)	933.091	*(Decrease)/increase in unit-link contracts liability*
Total	**4.483.298**	**3.473.796**	***Total***

45. PENDAPATAN OPERASIONAL LAINNYA - LAIN-LAIN / *45. OTHER OPERATING INCOME - OTHERS*

	2024	2023	
Penerimaan kembali atas pokok kredit dan piutang/pembiayaan syariah yang telah dihapusbukukan	9.009.381	11.659.856	*Recoveries from written-off loans and sharia receivables/ financing principal*
Pendapatan administrasi dan komisi lainnya	1.804.571	1.883.199	*Other administration and commission income*
Pendapatan dividen reksa dana dan investasi saham	888.649	935.681	*Dividend income from mutual fund and shares investment*
Pendapatan denda	861.918	874.039	*Penalty income*
Pendapatan sewa mesin *Electronic Data Capture* ("EDC")	597.086	384.437	*Electronic Data Capture ("EDC") rent income*
Penerimaan kembali atas bunga kredit yang telah dihapusbukukan	301.175	499.361	*Recovery from written-off interest from loans*
Pendapatan bea materai	54.730	58.961	*Stamp duty income*
Safety deposit box	38.403	38.231	*Safety deposit box*
Keuntungan dari penyertaan	-	75.238	*Investment income*
Lain-lain	684.284	491.637	*Others*
Total	**14.240.197**	**16.900.640**	***Total***

46. PEMBENTUKAN CADANGAN KERUGIAN PENURUNAN NILAI / *46. ALLOWANCE FOR IMPAIRMENT LOSSES*

	2024	2023	
Pembalikan/(pembentukan) cadangan kerugian penurunan nilai atas:			*Reversal/(allowance) for provision of impairment losses on:*
Giro pada bank lain (Catatan 5c)	2.674	(11.800)	*Current accounts with other banks (Note 5c)*
Penempatan pada bank lain (Catatan 6e)	(760)	2.418	*Placements with other banks (Note 6e)*
Efek-efek (Catatan 7g)	112.741	(132.628)	*Marketable securities (Note 7g)*
Tagihan lainnya - transaksi perdagangan (Catatan 9c)	125.378	91.037	*Other receivables - trade transactions (Note 9c)*
Kredit yang diberikan (Catatan 12A.c, 12B.g)	(10.341.244)	(9.791.701)	*Loans (Note 12A.c, 12B.g)*
Piutang pembiayaan konsumen (Catatan 13c)	(1.717.469)	(1.277.661)	*Consumer financing receivables (Note 13c)*
Investasi bersih dalam sewa pembiayaan (Catatan 14c)	(85.319)	(7.120)	*Net investment finance leases (Note 14c)*
Tagihan akseptasi (Catatan 15c)	91.509	(59.315)	*Acceptance receivables (Note 15c)*
Penyertaan saham (Catatan 16b)	704	33.917	*Investments in shares (Note16b)*
Total	**(11.811.786)**	**(11.152.853)**	***Total***

47. PEMBENTUKAN PENYISIHAN LAINNYA DAN KERUGIAN RISIKO OPERASIONAL - NETO / *47. ALLOWANCE FOR OTHER IMPARMENT LOSSES AND OPERATIONAL RISK LOSSES - NET*

	2024	2023	
Pembalikan penyisihan atau beban atas:			*Reversal provision or expenses of:*
Estimasi kerugian yang timbul dari kasus hukum	21.828	20.451	*Estimated losses arising from legal cases*
Kerugian risiko operasional - kecurangan eksternal	(106.047)	(22.080)	*Losses from operational risk - external fraud*
Kerugian risiko operasional - kecurangan internal	(31.923)	(52.002)	*Losses from operational risk - internal fraud*
Kerugian risiko operasional - gangguan aktivitas bisnis dan kegagalan sistem	(15.282)	(2.670)	*Losses from operational risk - business disruption and system failure*
Denda/sanksi	(8.041)	(1.006)	*Fines/penalty*
Kerugian risiko operasional - manajemen eksekusi, pengiriman & pemrosesan	(7.961)	(10.193)	*Losses from operational risk - management execution, delivering and processing*
Kerugian risiko operasional - klien, produk & praktek bisnis	(204)	(149)	*Losses from operational risk - business activity disruption and system failure*
Kerugian risiko operasional - kerusakan aset fisik	(511)	(436)	*Losses from operational risk - physical asset damage*
Aset lain-lain (Catatan 20)	(2.906)	153.700	*Other assets (Note 20)*
Total	**(151.047)**	**85.615**	***Total***

48. KEUNTUNGAN DARI PENJUALAN EFEK-EFEK DAN OBLIGASI PEMERINTAH - NETO / *48. GAIN ON SALE OF MARKETABLE SECURITIES AND GOVERNMENT BONDS - NET*

Berikut adalah keuntungan dari penjualan efek-efek dan obligasi pemerintah yang diukur pada biaya perolehan diamortisasi dan nilai wajar melalui penghasilan komprehensif lain:

Gain on sale of marketable securities and government bonds - net at amortised cost and fair value through other comprehensive income is as follows:

	2024	2023	
Obligasi pemerintah	108.203	65.666	*Government bonds*
Efek-efek	42.094	59.629	*Marketable securities*
Total	**150.297**	**125.295**	***Total***

49. BEBAN GAJI DAN TUNJANGAN / *49. SALARIES AND EMPLOYEE BENEFITS EXPENSES*

	2024	2023	
Gaji, upah, pensiun dan tunjangan pajak	13.622.133	13.197.224	*Salaries, wages, pension and tax allowances*
Tunjangan Hari Raya (THR), cuti dan beban terkait lainnya	2.955.473	2.974.092	*Religious holidays allowance, leave and other related expenses*
Kesejahteraan pegawai	2.594.602	1.861.634	*Employee benefits in kind*
Bonus dan lainnya	2.361.930	3.911.252	*Bonuses and others*
Pembentukan penyisihan cadangan uang penghargaan pegawai	1.006.833	890.059	*Allowance of provision for post-employment benefits*
Penyisihan cadangan tantiem	848.340	1.097.048	*Provision for tantiem*
Pendidikan dan pelatihan	601.452	491.780	*Training and education*
Total	**23.990.763**	**24.423.089**	***Total***

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49. BEBAN GAJI DAN TUNJANGAN (lanjutan) / *49. SALARIES AND EMPLOYEE BENEFITS EXPENSES (continued)*

Jumlah gaji dan tunjangan, bonus dan tantiem, imbalan kerja jangka panjang Dewan Komisaris, Direksi, Komite Audit dan Komite Pemantau Risiko, Dewan Pengawas Syariah, serta *Senior Executive Vice President* dan *Senior Vice President* masing-masing sebesar Rp2.708.912 dan Rp2.030.660 (Catatan 56) untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023, dengan rincian sebagai berikut:

Total gross salaries and allowances, bonus and tantiem, long-term employment benefits of the Boards of Commissioners, Directors, Audit Committee and Risk Oversight Committee, Sharia Supervisory Board and Senior Executive Vice President and Senior Vice President are amounted to Rp2,708,912 and Rp2,030,660 (Note 56) for the year ended 31 December 2024 and 2023, respectively, as follows:

	2024				
	Gaji dan Tunjangan/ *Salaries and allowance*	Bonus dan Tantiem/ *Bonus and tantiem*	Imbalan kerja jangka panjang/ *Long-term employment benefits*	Total	
Dewan Komisaris	122.570	388.819	11.215	522.604	*The Board of Commissioners*
Direksi	339.664	945.861	21.986	1.307.511	*Directors*
Komite Audit dan Komite Pemantau Risiko	12.096	-	84	12.180	*Audit Committee and Risk Oversight Committee*
Dewan Pengawas Syariah	3.872	4.581	-	8.453	*Sharia Supervisory Board*
Senior Executive Vice President dan *Senior Vice President*	510.755	323.395	24.014	858.164	*Senior Executive Vice Presidents and Senior Vice President*
Total	**988.957**	**1.662.656**	**57.299**	**2.708.912**	***Total***

	2023				
	Gaji dan Tunjangan/ *Salaries and allowance*	Bonus dan Tantiem/ *Bonus and tantiem*	Imbalan kerja jangka panjang/ *Long-term employment benefits*	Total	
Dewan Komisaris	87.448	208.595	7.087	303.130	*The Board of Commissioners*
Direksi	268.315	557.623	32.982	858.920	*Directors*
Komite Audit dan Komite Pemantau Risiko	7.229	269	231	7.729	*Audit Committee and Risk Oversight Committee*
Dewan Pengawas Syariah	2.857	4.005	-	6.862	*Sharia Supervisory Board*
Senior Executive Vice President dan *Senior Vice President*	507.297	319.343	27.379	854.019	*Senior Executive Vice Presidents and Senior Vice President*
Total	873.146	1.089.835	67.679	2.030.660	***Total***

50. BEBAN UMUM DAN ADMINISTRASI / *50. GENERAL AND ADMINISTRATIVE EXPENSES*

	2024	2023	
Jasa profesional	5.836.961	4.722.209	*Professional fees*
Barang/jasa pihak ketiga lainnya	3.742.691	3.338.043	*Goods/services provided by third parties*
Promosi	2.701.820	2.303.064	*Promotion*
Perbaikan dan pemeliharaan	2.664.658	1.863.193	*Repairs and maintenance*
Penyusutan aset hak guna (Catatan 18a)	1.969.965	1.772.254	*Depreciation of right of use assets (Note 18a)*
Penyusutan aset tetap yang dimiliki (Catatan 18a)	1.752.856	1.640.978	*Depreciation of fixed assets (Note 18a)*
Keperluan kantor	1.276.018	1.118.673	*Office supplies*
Komunikasi	1.274.074	1.145.675	*Communication*
Sewa	1.083.568	813.808	*Rent*
Amortisasi aset takberwujud (Catatan 19)	945.641	1.153.670	*Amortisation of intangible assets (Note 19)*
Transportasi	738.544	673.456	*Transportations*
Listrik, air dan gas	485.417	510.922	*Electricity, water and gas*
Perjalanan dinas	264.323	242.237	*Traveling*
Tanggung jawab sosial dan lingkungan	250.028	174.673	*Social and environmental responsibility*
Pajak selain pajak penghasilan	249.635	249.826	*Tax other than income tax*
Zakat	232.061	189.730	*Zakat*
Premi asuransi	175.539	182.542	*Insurance premium*
Bunga atas liabilitas sewa (Catatan 18a)	128.407	69.114	*Interest on lease liability (Note 18a)*
Keamanan	38.025	43.110	*Security*
Rekrutmen	13.742	15.031	*Recruitment*
Program pemerintah	4.584	22.103	*Government program*
Lain-lain	691.076	488.583	*Others*
Total	**26.519.633**	**22.732.894**	***Total***

Untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023, beban promosi termasuk beban hadiah undian dana pihak ketiga masing-masing sebesar Rp49.918 dan Rp51.116.

For the year ended 31 December 2024 and 2023, promotions expenses include the reward/prize expenses of third party funds amounted to Rp49,918 and Rp51,116, respectively.

Tanggung Jawab Sosial dan Lingkungan (TJSL) merupakan komitmen berkelanjutan untuk memberikan kontribusi kepada pengembangan ekonomi dan kepedulian perseroan kepada masyarakat. Berdasarkan Peraturan Menteri Badan Usaha Milik Negara Nomor PER-1/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara bahwa Program TJSL BUMN dilakukan secara sistematis dan terpadu untuk menjamin pelaksanaan, pencapaian keberhasilan serta pengelolaan dampak Program TJSL BUMN sesuai dengan prioritas dan/atau pencapaian dari tujuan Program TJSL BUMN yang berpedoman pada rencana kerja perseroan. Program TJSL sesuai Peraturan Menteri BUMN diatas dilaksanakan dengan mengacu pada 4 pilar utama yaitu Sosial, Ekonomi, Lingkungan serta Hukum dan Tata Kelola. Pelaksanaan Program TJSL PT Bank Mandiri (Persero) Tbk., dalam bentuk bantuan dan/atau kegiatan lainnya dan dilaksanakan dengan mengutamakan fokus Bidang Pendidikan, Lingkungan, dan Pengembangan Usaha Mikro dan Usaha Kecil (UMK). Realisasi TJSL Posisi 31 Desember 2024 adalah sebesar Rp250.028 juta dan 31 Desember 2023 sebesar Rp174.673 juta.

Corporate Social and Environmental Responsibility (TJSL) is a continuous commitment to contribute to economic development and the company's concern for society. Based on the Regulation of the Minister of State-Owned Enterprises Number PER-1/MBU/03/2023 on Special Assignments and the Corporate Social and Environmental Responsibility Program of State-Owned Enterprises, the TJSL Program for SOEs is carried out systematically and integratively to ensure the implementation, achievement of success, and management of the impact of the TJSL Program for SOEs in accordance with the priorities and/or achievements of the TJSL Program objectives, guided by the company's work plan. The TJSL Program, according to the above Ministerial Regulation, is implemented by referring to four main pillars: Social, Economic, Environmental, and Legal and Governance. The implementation of the TJSL Program by PT Bank Mandiri (Persero) Tbk, includes assistance and/or other activities, prioritising the focus areas of Education, Environment, and Micro and Small Business (UMK) Development. The realisation of TJSL as of 31 December 2024, was Rp250,028 and as of 31 December 2023, it was Rp174,673.

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50. BEBAN UMUM DAN ADMINISTRASI (lanjutan) / *50. GENERAL AND ADMINISTRATIVE EXPENSES (continued)*

Lain-lain terutama terdiri dari beban penelitian dan pengembangan, beban *agency*, beban keanggotaan *depository* bank, beban izin perwakilan luar negeri dan beban representasi.

Others is consist of research and development expenses, agency expenses, membership fee depository bank, overseas representative expenses and representation expenses.

51. DANA PENSIUN DAN PESANGON / *51. PENSION PLAN AND SEVERANCE PAY*

Sesuai dengan kebijakan Bank, selain gaji, pegawai juga mendapatkan fasilitas dan tunjangan berupa Tunjangan Hari Raya (THR), fasilitas kesehatan, uang duka dan santunan duka, tunjangan cuti, fasilitas jabatan untuk jabatan tertentu, program pensiun untuk pegawai tetap, insentif sesuai dengan kinerja pegawai dan Bank serta manfaat untuk pegawai yang berhenti bekerja sesuai dengan Undang-undang di Bidang Ketenagakerjaan dan Perjanjian Kerja Bersama Bank Mandiri.

Under the Bank's policy, other than salaries, employees are entitled to allowances and benefits, such as religious holiday allowance, medical reimbursements, bereavement money and benefits, leave allowance, functional allowance for certain levels, pension plan for permanent employees, incentives based on employee's and the Bank's performance and post-employment benefits in accordance with prevailing Employment Law and Bank Mandiri Collective Labor Agreement.

Dana pensiun

Pension plan

Bank Mandiri memiliki 5 (lima) Dana Pensiun yang berbentuk Dana Pensiun Pemberi Kerja (DPPK) yang terdiri dari 1 (satu) Dana Pensiun yang menyelenggarakan Program Pensiun Iuran Pasti (PPIP) dan 4 (empat) Dana Pensiun yang menyelenggarakan Program Pensiun Manfaat Pasti (PPMP) sebagai berikut:

Bank Mandiri has 5 (five) Pension Funds in the form of Employer Pension Funds (DPPK) consisting of 1 (one) Pension Fund that organizes a Defined Contribution Pension Program (PPIP) and 4 (four) Pension Funds that organizes a Defined Benefit Pension Program (PPMP) as follows:

a. Dana Pensiun Bank Mandiri (Program Pensiun Iuran Pasti)

   Dana Pensiun Bank Mandiri yang menyelenggarakan Program Pensiun Iuran Pasti (DPPK - PPIP) didirikan pada tanggal 1 Agustus 1999 berdasarkan Keputusan Direksi Bank Mandiri No. 004/KEP.DIR/1999 tanggal 26 April 1999 tentang Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri. Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri telah mendapat pengesahan dari Menteri Keuangan Republik Indonesia berdasarkan Surat Keputusan Menteri Keuangan Republik Indonesia No. KEP/300/KM.017/1999 tanggal 14 Juli 1999 dan diumumkan di dalam Tambahan Lembaran Berita Negara Republik Indonesia No. 62 tanggal 3 Agustus 1999.

   Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri telah disesuaikan, terakhir berdasarkan Keputusan Direksi PT Bank Mandiri (Persero) Tbk. Nomor: KEP.DPB5/001/2024 tanggal 6 Desember 2024. Penyesuaian dilakukan dalam rangka menyesuaikan dengan Undang-Undang Nomor 4 tahun 2023 tentang Pengembangan dan Penguatan Sektor Keuangan Bab XII Dana Pensiun, Program Jaminan Hari Tua, dan Program Pensiun dan Peraturan Otoritas Jasa Keuangan (POJK) Nomor 27 tahun 2023 tanggal 22 Desember 2023 tentang Penyelengaraan Usaha Dana Pensiun.

   a. Bank Mandiri Pension Fund (Defined Contribution Pension Program)

   Dana Pensiun Pemberi Kerja Program Pensiun Iuran Pasti (DPPK-PPIP) or Bank Mandiri Pension Fund (Dana Pensiun Bank Mandiri (DPBM)) which was established on 1 August 1999 based on Board of Directors's resolution No. 004/KEP.DIR/1999 dated 26 April 1999 regarding Pension Plan of Bank Mandiri's pension fund. Regulation established by Bank Mandiri pension fund were approved by the Minister of Finance of the Republic of Indonesia through its Decision Letter No. KEP/300/KM.017/1999 dated 14 July 1999 and was published in the Additional of the State Gazette of the Republic of Indonesia No. 62 dated 3 August 1999.

   The regulations for Pension Fund from Bank Mandiri Pension Fund have been revised, based on the latest Decision of the Board of Directors of PT Bank Mandiri (Persero) Tbk. Number: KEP.DPB5/001/2024 dated December 6, 2024. The adjustment was made to align with Law Number 4 of 2023 concerning the Development and Strengthening of the Financial Sector, Chapter XII on Pension Funds, Old Age Security Programs, and Pension Programs, as well as the Financial Services Authority (OJK) Regulation (POJK) Number 27 of 2023 dated December 22, 2023, regarding the Implementation of Pension Fund Business Operations.

51. DANA PENSIUN DAN PESANGON (lanjutan)

a. Dana Pensiun Bank Mandiri (Program Pensiun Iuran Pasti) (lanjutan)

Perubahan Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri telah mendapatkan pengesahan dari Otoritas Jasa Keuangan berdasarkan Keputusan Dewan Komisioner Otoritas Jasa Keuangan nomor: KEP-722/PD.02/2024 tanggal 24 Desember 2024.

Iuran pensiun yang dibukukan atas nama masing-masing Peserta ditanggung bersama oleh Pemberi Kerja dan Peserta:
1. Peserta wajib membayar iuran sebesar 5% (lima persen) dari Penghasilan Dasar Pensiun.
2. Pemberi Kerja wajib membayar iuran sebesar 10% (sepuluh persen) dari Penghasilan Dasar Pensiun.

Dana Pensiun Bank Mandiri menginvestasikan beberapa sumber keuangannya antara lain pada deposito berjangka dan *deposito on call* Bank Mandiri. Saldo *deposito on call* tersebut pada tanggal 31 Desember 2024 dan 31 Desember 2023 masing-masing sebesar Rp9.950 dan Rp13.050. Tingkat suku bunga atas deposito tersebut adalah sama dengan suku bunga atas deposito berjangka pihak ketiga.

Untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 31 Desember 2023, Bank telah membayar iuran pensiun masing-masing sebesar Rp590.397 dan Rp284.794.

b. Dana Pensiun Bank Mandiri (Program Pensiun Manfaat Pasti)

Bank Mandiri memiliki 4 (empat) Dana Pensiun yang menyelenggarakan Program Pensiun Manfaat Pasti (DPPK - PPMP) sebagai berikut:
1. Dana Pensiun Bank Mandiri Satu (Bank Bumi Daya),
2. Dana Pensiun Bank Mandiri Dua (Bank Dagang Negara),
3. Dana Pensiun Bank Mandiri Tiga (Bank Exim) dan
4. Dana Pensiun Bank Mandiri Empat (Bank Pembangunan Indonesia).

Peserta program pensiun manfaat pasti adalah mereka yang berasal dari *legacy* bank dengan masa kerja tiga tahun atau lebih pada saat penggabungan yang terdiri dari pegawai aktif bank, bekas karyawan (karyawan yang berhenti bekerja dan tidak mengalihkan haknya ke dana pensiun lain) dan pensiunan.

51. PENSION PLAN AND SEVERANCE PAY *(continued)*

a. Bank Mandiri Pension Fund (Defined Contribution Pension Program) (continued)

The revised regulations for Pension Fund from Bank Mandiri Pension Fund have been approved by the Financial Services Authority (OJK) through the Decision of the Board of Commissioners of the Financial Services Authority Number: KEP-722/PD.02/2024 dated December 24, 2024.

The pension contribution is recorded for each members, which jointly borne by the employer and the members:
1. *The member is obliged to contribute 5% (five percent) of basic pension income.*
2. *The employer is obliged to contribute 10% (ten percent) of basic pension income.*

The Bank Mandiri's pension funds invest their financial resources including term deposits balance and deposits on call at Bank Mandiri. Balance on deposit on call as of 31 December 2024 and 31 December 2023 amounted to Rp9,950 and Rp13,050, respectively. The interest rate of the deposits are the same with interest rate for third party time deposits.

For the year ended 31 December 2024 and 31 December 2023, Bank has paid pension contribution of Rp590,397 and Rp284,794, respectively.

b. Bank Mandiri Pension Fund (Defined Benefit Pension Program)

Four employer's pension funds provide defined benefits program (DPPK - PPMP), which from the merger of 4 (four) legacy banks, namely:
1. *Dana Pensiun Bank Mandiri Satu (Bank Bumi Daya),*
2. *Dana Pensiun Bank Mandiri Dua (Bank Dagang Negara),*
3. *Dana Pensiun Bank Mandiri Tiga (Bank Exim) and*
4. *Dana Pensiun Bank Mandiri Empat (Bank Pembangunan Indonesia),*

The members of the pension funds are employees from Legacy Bank with working period of three years or more at the merger date which were active employees, ex employees (resigned but did not transfer his/her right to other pension fund) and retired employees.

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51. DANA PENSIUN DAN PESANGON (lanjutan)

Dana pensiun (lanjutan)

b. Dana Pensiun Bank Mandiri (Program Pensiun Manfaat Pasti) (lanjutan)

Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Satu (DPBMS), Dana Pensiun Bank Mandiri Dua (DPBMD), Dana Pensiun Bank Mandiri Tiga (DPBMT) dan Dana Pensiun Bank Mandiri Empat (DPBME) telah mengalami beberapa kali perubahan, hal tersebut dilakukan dalam rangka menyesuaikan dengan peraturan perundang-undangan yang berlaku yaitu:

1. Dana Pensiun Bank Mandiri Satu ("DPBMS")

Dalam rangka penggabungan PT Bank Bumi Daya (Persero) ke dalam PT Bank Mandiri (Persero), telah ditetapkan Keputusan Direksi PT Bank Mandiri (Persero) Nomor 021A/KEP.DIR/1999 tanggal 31 Juli 1999 yang telah mendapat pengesahan Menteri berdasarkan Keputusan Nomor KEP-394/KM.17/1999 tanggal 15 November 1999, dengan nama Dana Pensiun Bank Mandiri Satu.

Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Satu telah disesuaikan terakhir berdasarkan Keputusan Direksi PT Bank Mandiri (Persero) Tbk. Nomor KEP.DPB1/001/2024 tanggal 13 Maret 2024. Penyesuaian dilakukan dalam rangka pemberian Manfaat Pensiun Lainnya berupa Dana Manfaat Tambahan Tahun 2024 kepada Dana Pensiun Bank Mandiri Satu, Dana Pensiun Bank Mandiri Dua, Dana Pensiun Bank Mandiri Tiga dan Dana Pensiun Bank Mandiri Empat.

Perubahan Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Satu ini, telah mendapat pengesahan dari Otoritas Jasa Keuangan berdasarkan Keputusan Dewan Komisioner Otoritas Jasa Keuangan Nomor KEP-138/PD.02/2024 tanggal 26 Maret 2024 tentang Pengesahan Atas Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Satu dan diumumkan di dalam Tambahan Lembaran Berita Negara Republik Indonesia No. 36 tanggal 3 Mei 2024.

51. PENSION PLAN AND SEVERANCE PAY *(continued)*

Pension plan *(continued)*

b. Bank Mandiri Pension Fund (Defined Benefit Pension Program) (continued)

The regulations for Pension Funds from Dana Pensiun Bank Mandiri Satu (DPBMS), Dana Pensiun Bank Mandiri Dua (DPBMD), Dana Pensiun Bank Mandiri Tiga (DPBMT) and Dana Pensiun Bank Mandiri Empat (DPBME) have been changed several times, in order to comply with the applicable laws and regulations, as follows:

1. Dana Pensiun Bank Mandiri Satu ("DPBMS")

For the purpose of the merger of PT Bank Bumi Daya (Persero) into PT Bank Mandiri (Persero), a Decree of the Board of Directors of PT Bank Mandiri (Persero) Number 021A/KEP.DIR/1999 dated 31 July 1999 was stipulated, which was approved by the Minister based on Decree Number KEP-394/KM.17/1999 dated 15 November 1999, under the name Dana Pensiun Bank Mandiri Satu.

The Pension Fund Regulations of the Dana Pensiun Bank Mandiri Satu have been adjusted recently by Decree of the Board of Directors of PT Bank Mandiri (Persero) Tbk. Number KEP.DPB1/001/2024 dated 13 March 2024. The amendment was made in order to provide Other Pension Benefits in the form of Additional Benefits Fund year 2024 to Dana Pensiun Bank Mandiri Satu, Dana Pensiun Bank Mandiri Dua, Dana Pensiun Bank Mandiri Tiga and Dana Pensiun Bank Mandiri Empat.

The amendment to the Pension Fund Regulation of Dana Pensiun Bank Mandiri Satu has been authorised by the Financial Services Authority based on the Decision of the Board of Commissioners of the Financial Services Authority Number KEP-138/PD.02/2024 dated 26 March 2024 regarding the Ratification of the Pension Fund Regulation of Dana Pensiun Bank Mandiri Satu and has been announced in the Additional to the State Gazette of the Republic of Indonesia No. 36 dated 3 May 2024.

51. DANA PENSIUN DAN PESANGON (lanjutan)

Dana pensiun (lanjutan)

b. Dana Pensiun Bank Mandiri (Program Pensiun Manfaat Pasti) (lanjutan)

2. Dana Pensiun Bank Mandiri Dua ("DPBMD")

Dalam rangka penggabungan PT Bank Dagang Negara (Persero) ke dalam PT Bank Mandiri (Persero), telah ditetapkan Keputusan Direksi PT Bank Mandiri (Persero) Nomor 021B/KEP.DIR/1999 tanggal 31 Juli 1999, yang telah mendapat pengesahan Menteri berdasarkan Keputusan Nomor KEP-395/KM.17/1999 tanggal 15 November 1999, dengan nama Dana Pensiun Bank Mandiri Dua.

Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Dua telah disesuaikan terakhir berdasarkan Keputusan Direksi PT Bank Mandiri (Persero) Tbk. No. KEP.DPB2/001/2024 tanggal 13 Maret 2024. Penyesuaian dilakukan dalam rangka pemberian Manfaat Pensiun Lainnya berupa Dana Manfaat Tambahan Tahun 2024 kepada Dana Pensiun Bank Mandiri Satu, Dana Pensiun Bank Mandiri Dua, Dana Pensiun Bank Mandiri Tiga dan Dana Pensiun Bank Mandiri Empat.

Perubahan Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Dua ini, telah mendapat pengesahan dari Otoritas Jasa Keuangan berdasarkan Keputusan Dewan Komisioner Otoritas Jasa Keuangan Nomor KEP-137/PD.02/2024 tanggal 26 Maret 2024 Tentang Pengesahan Atas Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Dua dan diumumkan di dalam Tambahan Lembaran Berita Negara Republik Indonesia No. 34 tanggal 26 April 2024.

3. Dana Pensiun Bank Mandiri Tiga ("DPBMT")

Dalam rangka penggabungan PT Bank Ekspor Impor Indonesia (Persero) ke dalam PT Bank Mandiri (Persero), telah ditetapkan Keputusan Direksi PT Bank Mandiri (Persero) No. 021C/KEP.DIR/1999 tanggal 31 Juli 1999, yang telah mendapat pengesahan Menteri berdasarkan Keputusan No. KEP-396/KM.17/1999 tanggal 15 November 1999, dengan nama Dana Pensiun Bank Mandiri Tiga.

Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Tiga telah disesuaikan terakhir berdasarkan Keputusan Direksi PT Bank Mandiri (Persero) Tbk. No. KEP.DPB3/001/2024 tanggal 13 Maret 2024. Penyesuaian dilakukan dalam rangka pemberian Manfaat Pensiun Lainnya berupa Dana Manfaat Tambahan Tahun 2024 kepada Dana Pensiun Bank Mandiri Satu, Dana Pensiun Bank Mandiri Dua, Dana Pensiun Bank Mandiri Tiga dan Dana Pensiun Bank Mandiri Empat.

***51. PENSION PLAN AND SEVERANCE PAY** (continued)*

***Pension plan** (continued)*

b. Bank Mandiri Pension Fund (Defined Benefit Pension Program) (continued)

2. Dana Pensiun Bank Mandiri Dua ("DPBMD")

For the purpose of the merger of PT Bank Dagang Negara (Persero) into PT Bank Mandiri (Persero), a Decree of the Board of Directors of PT Bank Mandiri (Persero) Number 021B/KEP.DIR/1999 dated 31 July 1999 was stipulated, which was approved by the Minister based on Decree No. KEP-395/KM.17/1999 dated 15 November 1999, under the name Dana Pensiun Bank Mandiri Dua.

The Pension Fund Regulations of Dana Pensiun Bank Mandiri Dua have been adjusted recently by Decree of the Board of Directors of PT Bank Mandiri (Persero) Tbk. No. KEP.DPB2/001/2024 dated 13 March 2024. The amendment was made in order to provide Other Pension Benefits in the form of Additional Benefits Fund year 2024 to Dana Pensiun Bank Mandiri Satu, Dana Pensiun Bank Mandiri Dua, Dana Pensiun Bank Mandiri Tiga and Dana Pensiun Bank Mandiri Empat.

This amendment to the Pension Fund Regulations of Dana Pensiun Bank Mandiri Dua has been authorised by the Financial Services Authority (OJK) based on the Decree of the Board of Commissioners of the Financial Services Authority Number KEP-137/PD.02/2024 dated 26 March 2024 regarding the Ratification of Pension Fund Regulations of Dana Pensiun Bank Mandiri Dua and has been announced in the Additional to the State Gazette of the Republic of Indonesia No. 34 dated 26 April 2024.

3. Dana Pensiun Bank Mandiri Tiga ("DPBMT")

For the purpose of the merger of PT Bank Ekspor Impor Indonesia (Persero) into PT Bank Mandiri (Persero), a Decree of the Board of Directors of PT Bank Mandiri (Persero) No. 021C/KEP.DIR/1999 dated 31 July 1999 was stipulated, which was approved by the Minister based on the Decree No. KEP-396/KM.17/1999 dated 15 November 1999, under the name Dana Pensiun Bank Mandiri Tiga.

The Pension Fund Regulations of Dana Pensiun Bank Mandiri Tiga have been adjusted recently by Decree of the Board of Directors of PT Bank Mandiri (Persero) Tbk. No. KEP.DPB3/001/2024 dated 13 March 2024. The amendment was made in order to provide Other Pension Benefits in the form of Additional Benefits Fund year 2024 to Dana Pensiun Bank Mandiri Satu, Dana Pensiun Bank Mandiri Dua, Dana Pensiun Bank Mandiri Tiga and Dana Pensiun Bank Mandiri Empat.

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51. DANA PENSIUN DAN PESANGON (lanjutan)

Dana pensiun (lanjutan)

b. Dana Pensiun Bank Mandiri (Program Pensiun Manfaat Pasti) (lanjutan)

3. Dana Pensiun Bank Mandiri Tiga ("DPBMT") (lanjutan)

Perubahan Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Tiga ini, telah mendapat pengesahan dari Otoritas Jasa Keuangan berdasarkan Keputusan Dewan Komisioner Otoritas Jasa Keuangan Nomor: KEP-136/PD.02/2024 tanggal 26 Maret 2024 Tentang Pengesahan Atas Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Tiga dan diumumkan di dalam Tambahan Lembaran Berita Negara Republik Indonesia No. 37 tanggal 7 Mei 2024.

4. Dana Pensiun Bank Mandiri Empat ("DPBME")

Dalam rangka penggabungan PT Bank Pembangunan Indonesia (Persero) ke dalam PT Bank Mandiri (Persero), telah ditetapkan Keputusan Direksi PT Bank Mandiri (Persero) No. 021D/KEP.DIR/1999 tanggal 31 Juli 1999, yang telah mendapat pengesahan Menteri berdasarkan Keputusan Nomor KEP-397/KM.17/1999 tanggal 15 November 1999, dengan nama Dana Pensiun Bank Mandiri Empat.

Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Empat telah disesuaikan terakhir berdasarkan Keputusan Direksi PT Bank Mandiri (Persero) Tbk. Nomor: KEP.DPB4/001/2024 tanggal 13 Maret 2024. Penyesuaian dilakukan dalam rangka pemberian Manfaat Pensiun Lainnya berupa Dana Manfaat Tambahan Tahun 2024 kepada Dana Pensiun Bank Mandiri Satu, Dana Pensiun Bank Mandiri Dua, Dana Pensiun Bank Mandiri Tiga dan Dana Pensiun Bank Mandiri Empat.

Perubahan Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Empat ini, telah mendapat pengesahan dari Otoritas Jasa Keuangan berdasarkan Keputusan Dewan Komisioner Otoritas Jasa Keuangan Nomor: KEP-135/PD.02/2024 tanggal 26 Maret 2024 Tentang Pengesahan Atas Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Empat dan diumumkan di dalam Tambahan Lembaran Berita Negara Republik Indonesia No. 36 tanggal 3 Mei 2024.

Perhitungan aktuaria atas liabilitas manfaat pensiun untuk Bank saja pada tanggal 31 Desember 2024 dan 31 Desember 2023 didasarkan atas estimasi perhitungan aktuaria untuk tahun yang berakhir pada tanggal 31 Desember 2023 yang tercantum pada laporan dari Kantor Konsultan Aktuaria Enny Diah Awal tanggal 27 Desember 2024 dengan metode *Projected Unit Credit*.

***51. PENSION PLAN AND SEVERANCE PAY** (continued)*

***Pension plan** (continued)*

b. Bank Mandiri Pension Fund (Defined Benefit Pension Program) (continued)

***3. Dana Pensiun Bank Mandiri Tiga ("DPBMT")** (continued)*

The amendment to the Pension Fund Regulation of Dana Pensiun Bank Mandiri Tiga has been authorised by the Financial Services Authority based on the Decision of the Board of Commissioners of the Financial Services Authority Number KEP-136/PD.02/2024 dated 26 March 2024 regarding the Ratification of the Pension Fund Regulation of Dana Pensiun Bank Mandiri Tiga and has been announced in the Additional to the State Gazette of the Republic of Indonesia No. 37 dated 7 May 2024.

4. Dana Pensiun Bank Mandiri Empat ("DPBME")

For the purpose of the merger of PT Bank Pembangunan Indonesia (Persero) into PT Bank Mandiri (Persero), a Decree of the Board of Directors of PT Bank Mandiri (Persero) No. 021D/KEP.DIR/1999 dated 31 July 1999 was stipulated, which was approved by the Minister based on Decree No. KEP-397/KM.17/1999 dated 15 November 1999, under the name Dana Pensiun Bank Mandiri Empat.

The Pension Fund Regulations of Dana Pensiun Bank Mandiri Empat have been adjusted recently by Decree of the Board of Directors of PT Bank Mandiri (Persero) Tbk. Number KEP.DPB4/001/2024 dated 13 March 2024. The amendment was made in order to provide Other Pension Benefits in the form of Additional Benefits Fund year 2024 to Dana Pensiun Bank Mandiri Satu, Dana Pensiun Bank Mandiri Dua, Dana Pensiun Bank Mandiri Tiga and Dana Pensiun Bank Mandiri Empat.

The amendment to the Pension Fund Regulations of Dana Pensiun Bank Mandiri Empat has been authorised by the Financial Services Authority based on the Decision of the Board of Commissioners of the Financial Services Authority Number KEP-135/PD.02/2024 dated 26 March 2024 regarding the Ratification of the Pension Fund Regulations of Dana Pensiun Bank Mandiri Empat and has been announced in the Additional to the State Gazette of the Republic of Indonesia No. 36 dated 3 May 2024.

The actuarial calculation on pension benefits liability for Bank only as of 31 Desember 2024 and 31 December 2023 were based on estimated actuarial calculation for the year ended 31 December 2023 as stated in report of Enny Diah Awal Actuary Consultant Firm dated 4 January 2024 with method of "Projected Unit Credit".

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51. DANA PENSIUN DAN PESANGON (lanjutan) / *PENSION PLAN AND SEVERANCE PAY (continued)*

Dana pensiun (lanjutan) / ***Pension plan*** *(continued)*

Asumsi-asumsi yang digunakan untuk tahun yang berakhir tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

The assumptions used for the period and year ended 31 December 2024 and 2023 are as follows:

	DPBMS	DPBMD	DPBMT	DPBME	
Tingkat diskonto	6,90%	6,90%	6,90%	6,90%	*Discount rate*
Tingkat pengembalian aset dana pensiun yang diharapkan	8%	8%	8%	8%	*Expected rate of return on pension plan assets*
Masa kerja yang digunakan	Per 31 Juli 1999/ *As of 31 July 1999*	Per 31 Juli 1999/ *As of 31 July 1999*	Per 31 Juli 1999/ *As of 31 July 1999*	Per 31 Juli 1999/ *As of 31 July 1999*	*Working period used*
Penghasilan Dasar Pensiun (PhDP) yang digunakan	Gaji Pokok x Indeks yang terdaftar pada tanggal 31 Juli 1999 yang telah disesuaikan pada tanggal 31 Desember 2002/ *Basic Salary x Index registered on 31 July 1999, which adjusted on 31 December 2002*	Gaji Pokok + Tunjangan lainnya yang terdaftar pada tanggal 31 Juli 1999 yang telah disesuaikan pada tanggal 31 Desember 2002/ *Basic Salary + Other Benefits registered on 31 July 1999, which adjusted on 31 December 2002*	(Gaji Pokok + Tunjangan Keluarga) x Tunjangan kemahalan cabang yang terdaftar pada tanggal 31 Juli 1999 yang telah disesuaikan pada tanggal 31 Desember 2002/ *(Basic Salary + Family Allowance) x Expensive allowance for branches registered on 31 July 1999, which adjusted on 31 December 2002*	Gaji Dasar yang terdaftar pada tanggal 31 Juli 1999 yang telah disesuaikan pada tanggal 31 Desember 2002/ *Basic Salary registered on 31 July 1999, which adjusted on 31 December 2002*	*Pensionable salary (PhDP) used*
Tingkat kenaikan PhDP	Nihil/*Nil*	Nihil/*Nil*	Nihil/*Nil*	Nihil/*Nil*	*Expected rates of PhDP increase*
Tabel tingkat kematian	80% UN 2010 *Male*	80% UN 2010 *Male*	80% UN 2010 *Male*	80% UN 2010 *Male*	*Mortality rate table*
Tingkat pengunduran diri	Usia 23 - 29 = 10,00% Usia 30 - UPN = 3,50% turun linear s.d. 0,00%/ *Age 23 - 29 = 10.00% Age 30 - Normal Retirement Age = 3.50% decreasing linearly up to 0.00%*	Usia 23 - 29 = 10,00% Usia 30 - UPN = 3,50% turun linear s.d. 0,00%/ *Age 23 - 29 = 10.00% Age 30 - Normal Retirement Age = 3.50% decreasing linearly up to 0.00%*	Usia 23 - 29 = 10,00% Usia 30 - UPN = 3,50% turun linear s.d. 0,00%/ *Age 23 - 29 = 10.00% Age 30 - Normal Retirement Age = 3.50% decreasing linearly up to 0.00%*	Usia 23 - 29 = 10,00% Usia 30 - UPN = 3,50% turun linear s.d. 0,00%/ *Age 23 - 29 = 10.00% Age 30 - Normal Retirement Age = 3.50% decreasing linearly up to 0.00%*	*Turnover rate*
Tingkat kecacatan	10,00% dari tingkat mortalita/ *10.00% of mortality rate*	10,00% dari tingkat mortalita/ *10.00% of mortality rate*	10,00% dari tingkat mortalita/ *10.00% of mortality rate*	10,00% dari tingkat mortalita/ *10.00% of mortality rate*	*Disability rate*
Metode aktuaria	*Projected Unit Credit*	*Projected Unit Credit*	*Projected Unit Credit*	*Projected Unit Credit*	*Actuarial method*
Usia pensiun normal ("UPN")	48 tahun sampai dengan 56 tahun disesuaikan berdasarkan strata/ *48 years old to 56 years depending on the Grades*	56 tahun untuk semua strata/ *56 years old for all Grades*	56 tahun untuk semua strata/ *56 years old for all Grades*	56 tahun untuk semua strata/ *56 years old for all Grades*	*Normal retirement age ("UPN")*
Tingkat kenaikan manfaat pensiun	Nihil/*Nil*	Nihil/*Nil*	Nihil/*Nil*	2,00% per tahun/ *2.00% per annum*	*Expected rate of pension benefit increase*
Tarif pajak rata-rata	Tarif pajak progresif berdasarkan UU RI No.7 tahun 2021/ *Progressive tax rate based on UU RI No.7*	Tarif pajak progresif berdasarkan UU RI No.7 tahun 2021/ *Progressive tax rate based on UU RI No.7*	Tarif pajak progresif berdasarkan UU RI No.7 tahun 2021/ *Progressive tax rate based on UU RI No.7*	Tarif pajak progresif berdasarkan UU RI No.7 tahun 2021/ *Progressive tax rate based on UU RI No.7*	*Average tax rates*

Estimasi nilai kini liabilitas manfaat pensiun dan nilai wajar aset bersih pada tanggal 31 Desember 2024 adalah sebagai berikut:

Estimated present value of the pension benefit obligations and net fair value of plan assets as of 31 December 2024 are as follows:

	2024				
	DPBMS	DPBMD	DPBMT	DPBME	
Nilai kini liabilitas manfaat pensiun	(1.100.298)	(1.222.283)	(499.913)	(396.228)	*Present value of the pension benefit obligation*
Nilai wajar aset program	1.241.448	1.314.881	535.363	561.143	*Fair value of plan assets*
Funded status	141.150	92.598	35.450	164.915	*Funded Status*
Batas aset *(asset ceiling)**)	(141.150)	(92.598)	(35.450)	(164.915)	*Asset ceiling**)
Aset program manfaat pensiun yang diakui di laporan posisi keuangan konsolidasian**)**	-	-	-	-	***Pension plan program assets recognised in consolidated statement of financial position*** **)

*) Tidak terdapat akumulasi kerugian aktuarial bersih dan biaya jasa lalu yang belum diakui serta tidak terdapat nilai kini dari manfaat ekonomis yang tersedia dalam bentuk pengembalian dana dari program atau pengurangan iuran masa depan.

**) Tidak ada aset yang diakui di laporan posisi keuangan konsolidasian karena ketentuan yang disyaratkan dalam PSAK 219 mengenai "Imbalan Kerja" tidak terpenuhi.

*) *There are no unrealised accumulated actuarial loss-net nor unrealised past service cost and there are no present value of available future refunds or reductions of future contributions.*

**) *There are no plan assets recognised in the consolidated statement of financial position because the requirements under SFAS No. 219 regarding "Employee Benefits" are not fulfilled.*

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51. DANA PENSIUN DAN PESANGON (lanjutan) / *PENSION PLAN AND SEVERANCE PAY (continued)*

Dana pensiun (lanjutan) / ***Pension plan*** *(continued)*

Estimasi nilai kini liabilitas manfaat pensiun dan nilai wajar aset bersih pada tanggal 31 Desember 2023 adalah sebagai berikut:

The present value of the pension benefit obligations and net fair value of plan assets as of 31 December 2023 are as follows:

	2023				
	DPBMS	DPBMD	DPBMT	DPBME	
Nilai kini liabilitas manfaat pensiun	(1.252.727)	(1.383.448)	(570.853)	(439.812)	*Present value of the pension benefit obligation*
Nilai wajar aset program	1.295.271	1.404.869	583.862	586.699	*Fair value of plan assets*
Funded status	42.544	21.421	13.009	146.887	*Funded Status*
Batas aset *(asset ceiling)**)	(42.544)	(21.421)	(13.009)	(146.887)	*Asset ceiling**)
Aset program manfaat pensiun yang diakui di laporan posisi keuangan konsolidasian**)**	-	-	-	-	***Pension plan program assets recognised in consolidated statement of financial position*** **)

*) Tidak terdapat akumulasi kerugian aktuarial bersih dan biaya jasa lalu yang belum diakui serta tidak terdapat nilai kini dari manfaat ekonomis yang tersedia dalam bentuk pengembalian dana dari program atau pengurangan iuran masa depan.

**) Tidak ada aset yang diakui di laporan posisi keuangan konsolidasian karena ketentuan yang disyaratkan dalam PSAK No. 219 mengenai "Imbalan Kerja" tidak terpenuhi.

*) *There are no unrealised accumulated actuarial loss-net nor unrealised past service cost and there are no present value of available future refunds or reductions of future contributions.*

**) *There are no plan assets recognised in the consolidated statement of financial position because the requirements under SFAS No. 219 regarding "Employee Benefits" are not fulfilled.*

Komposisi aset program dari masing-masing dana pensiun pada tanggal 31 Desember 2024 dan 2023 terdiri dari:

The composition of plan assets from Pension Fund as of 31 December 2024 and 2023 are as follows:

	31 Desember 2024/ *31 December 2024*				
	DPBMS	DPBMD	DPBMT	DPBME	
Deposito	3%	8%	0%	20%	*Time deposit*
Obligasi	28%	35%	9%	13%	*Bonds*
Penempatan langsung	9%	17%	39%	5%	*Direct placement*
Tanah dan bangunan	34%	5%	32%	0%	*Land and building*
Saham	2%	1%	0%	0%	*Shares*
Surat Berharga Negara	24%	30%	20%	62%	*Treasury bills*
Lain-lain	0%	4%	0%	0%	*Others*
Total	**100%**	**100%**	**100%**	**100%**	***Total***

	31 Desember 2023/ *31 December 2023*				
	DPBMS	DPBMD	DPBMT	DPBME	
Deposito	5%	5%	1%	16%	*Time deposit*
Obligasi	34%	39%	11%	17%	*Bonds*
Penempatan langsung	8%	23%	35%	3%	*Direct placement*
Tanah dan bangunan	28%	4%	31%	0%	*Land and building*
Saham	1%	1%	0%	0%	*Shares*
Surat Berharga Negara	24%	28%	22%	63%	*Treasury bills*
Lain-lain	0%	0%	0%	1%	*Others*
Total	**100%**	**100%**	**100%**	**100%**	***Total***

51. DANA PENSIUN DAN PESANGON (lanjutan)

Dana pensiun (lanjutan)

Undang-undang di Bidang Ketenagakerjaan dan Perjanjian Kerja Bersama Bank Mandiri

Bank Mandiri telah menerapkan kebijakan akuntansi imbalan kerja PSAK No. 219 dengan mengakui cadangan atas tunjangan masa kerja pegawai (*employee service entitlements*). Bank Mandiri mengakui cadangan atas tunjangan masa kerja pegawai berdasarkan Undang-undang di Bidang Ketenagakerjaan dan Perjanjian Kerja Bersama Bank Mandiri untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 31 Desember 2023 masing-masing sejumlah Rp3.395.987 dan Rp3.469.705 (termasuk Rp8.240 yang merupakan pesangon atas pegawai yang sudah berhenti tetapi belum dibayarkan dan telah dikeluarkan dari perhitungan aktuarial) berdasarkan perkiraan biaya uang penghargaan pegawai sebagaimana tercantum dalam laporan aktuaria independen (Catatan 34).

Penyisihan atas tunjangan masa kerja pegawai pada tanggal 31 Desember 2024 dan 31 Desember 2023 dihitung berdasarkan perhitungan hak masa kerja pegawai untuk periode yang berakhir 31 Desember 2024 sebagaimana tercantum dalam laporan aktuaria independen Kantor Konsultan Aktuaria Enny Diah Awal tanggal 27 Desember 2024. Asumsi-asumsi yang digunakan oleh aktuaria adalah sebagai berikut:

a. Tingkat diskonto: 6,90% per tahun.
b. Tingkat kenaikan gaji: 8,00%.
c. Tabel tingkat kematian yang digunakan Tabel Mortalita Indonesia Tahun 2019.
d. Tingkat pengunduran diri: Usia 23 - 29 = 10,00%, Usia 30 - UPN = 3,50% turun linear s.d. 0,00%.
e. Metode aktuaria adalah *projected unit credit method*.
f. Usia pensiun normal berkisar antara 36 tahun sampai dengan 56 tahun disesuaikan berdasarkan strata.
g. Tingkat kecacatan 10,00% dari kemungkinan orang meninggal pada masing-masing usia.

Jumlah yang diakui pada laporan posisi keuangan ditentukan berdasarkan laporan aktuaria independen sebagai berikut (Bank Mandiri saja):

	2024	2023	
Cadangan atas tunjangan masa kerja pegawai yang diakui di laporan posisi keuangan	2.209.448	2.066.274	*Provision for post employment benefits presented in statement of financial position*

51. *PENSION PLAN AND SEVERANCE PAY* *(continued)*

Pension plan *(continued)*

Labor Law and Bank Mandiri Collective Labor Agreement

Bank Mandiri has implemented an accounting policy for employment benefits SFAS No. 219 to recognise provision for employee service entitlements. Bank Mandiri recognizes provisions for employee long service benefits based on the Employment Law and and Bank Mandiri Collective Labor Agreements for the period and year ended 31 December 2024 and 31 December 2023 amounted to Rp3,395,987 and Rp3,469,705 (including compensation benefits of Rp8,240 for resigned employees which have not yet been paid and excluded from actuarial calculation), respectively, based on the estimated post employment benefit in the independent actuarial reports (Note 34).

Provision for employee service entitlements as of 31 December 2024 and 31 December 2023 are estimated using the employees service entitlements calculation for the period ended 31 December 2024 as included in the independent actuarial report of Enny Diah Awal Actuary Consultant Firm dated 27 December 2024. The assumptions used by the actuary are as follows:

a. Discount rate: 6.90% per annum.
b. Salary increase rate: 8.00%.
c. Mortality rate table used is Indonesia Mortality 2019.
d. Turnover rate: Age 23 - 29 = 10.00%, Age 30 - Normal Retirement Age = 3.50% decreasing linearly up to 0.00%.
e. Actuarial method is projected unit credit method.
f. Normal retirement age between 36 to 56 years according to the grades.
g. Disability rate is 10.00% of death probability at each age.

The amounts recognised in the statement of financial position are determined based on independent actuarial report as follows (Bank Mandiri only):

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51. DANA PENSIUN DAN PESANGON (lanjutan)

Dana pensiun (lanjutan)

Undang-undang di Bidang Ketenagakerjaan dan Perjanjian Kerja Bersama Bank Mandiri (lanjutan)

Mutasi nilai kini kewajiban pasti selama tahun berjalan adalah sebagai berikut (Bank Mandiri saja):

51. *PENSION PLAN AND SEVERANCE PAY* *(continued)*

Pension plan *(continued)*

Labor Law and Bank Mandiri Collective Labor Agreement *(continued)*

The movement in present value of obligation over the year is as follows (Bank Mandiri only):

	2024	2023	
Nilai kini kewajiban pada awal tahun	2.066.274	1.879.403	*Beginning balance of present value of obligation*
Biaya jasa kini	194.104	198.515	*Current service cost*
Biaya pesangon	160.281	10.138	*Severance payment*
Biaya bunga	129.194	133.304	*Interest fee*
Pembayaran imbalan pasca-kerja	(332.695)	(106.625)	*Benefit paid*
(Keuntungan)/kerugian aktuarial	(7.710)	(48.461)	*Actuarial (gain)/losses*
Nilai kini kewajiban pada akhir tahun	**2.209.448**	**2.066.274**	***Ending balance of present value of obligation***

Jumlah yang diakui pada laporan laba rugi dan penghasilan komprehensif lain berdasarkan laporan aktuaria independen adalah sebagai berikut (Bank Mandiri saja):

The amounts recognised in the statement of profit or loss and other comprehensive income based on independent actuarial report are as follows (Bank Mandiri only):

Laba Rugi / ***Profit or Loss***

	2024	2023	
Biaya jasa kini	354.385	208.653	*Current service cost*
Biaya bunga	129.194	133.304	*Interest cost*
Biaya uang penghargaan pegawai	**483.579**	**341.957**	***Cost of pension benefits***

Penghasilan Komprehensif Lain / ***Other Comprehensive Income***

	2024	2023	
Asumsi keuangan (perubahan asumsi)	(15.750)	91.329	*Financial assumptions (change in assumptions)*
Penyesuaian pengalaman (demografi dan keuangan)	8.040	(139.790)	*Experience adjustment (demographics and finances)*
Keuntungan aktuarial yang diakui pada penghasilan komprehensif lain	**(7.710)**	**(48.461)**	***Actuarial gains recognised in other comprehensive income***

51. DANA PENSIUN DAN PESANGON (lanjutan)

Dana pensiun (lanjutan)

Undang-undang di Bidang Ketenagakerjaan dan Perjanjian Kerja Bersama Bank Mandiri (lanjutan)

Rekonsiliasi cadangan atas tunjangan masa kerja pegawai adalah sebagai berikut:

	2024	2023	
Bank Mandiri			**Bank Mandiri**
Cadangan atas tunjangan masa kerja pegawai awal tahun	2.066.274	1.879.403	*Beginning balance of provision for post employment benefits*
Biaya selama tahun berjalan	483.579	341.957	*Expenses during the year*
Pembayaran manfaat	(332.695)	(106.625)	*Payments of benefits*
Keuntungan aktuarial yang diakui pada penghasilan komprehensif lain	(7.710)	(48.461)	*Recognition of actuarial gain in other comprehensive income*
Cadangan atas tunjangan masa kerja pegawai akhir tahun (Bank Mandiri saja)	**2.209.448**	**2.066.274**	***Ending balance of provision for post employment benefits (Bank Mandiri only)***
Entitas Anak			***Subsidiaries***
Cadangan atas tunjangan masa kerja pegawai	**1.178.299**	**1.395.191**	***Provision for post employment benefits***
Total cadangan atas tunjangan masa kerja pegawai (Catatan 34)	**3.387.747**[*)]	**3.461.465**[*)]	***Total provision for post employment benefits (Note 34)***

*) Pada tanggal 31 December 2024 dan 2023, jumlah tersebut tidak termasuk pesangon atas pegawai yang telah berhenti tetapi belum dibayarkan sebesar Rp8.240 yang telah dikeluarkan dari perhitungan aktuarial.

Nilai kini liabilitas yang didanai, nilai wajar aset program dan surplus pada program untuk lima tahun terakhir yaitu (Bank Mandiri saja):

	31 Desember/*December*					
	2024	2023	2022	2021	2020	
Nilai kini kewajiban imbalan pasti	2.209.448	2.066.274	1.879.403	1.920.311	2.811.930	*Present value of defined benefit obligations*
Nilai wajar aset program	-	-	-	-	-	*Fair value of plan assets*
Defisit program	2.209.448	2.066.274	1.879.403	1.920.311	2.811.930	*Deficit in the plan*
Penyesuaian pengalaman pada liabilitas program	(8.040)	139.790	114.748	309.589	228.319	*Experience adjustments on plan liabilities*
Penyesuaian pengalaman pada aset program	-	-	-	-	-	*Experience adjustments on asset program*

Apresiasi Pensiun

Bank Mandiri memberikan program apresiasi pensiun kepada pegawai yang memasuki usia pensiun normal (56 tahun). Program ini berlaku bagi pegawai yang telah memasuki masa kerja 10 tahun. Nilai kini kewajiban untuk cadangan atas program apresiasi pensiun per 31 Desember 2024 dan 31 Desember 2023 berdasarkan perhitungan aktuaria sebesar Rp99.188 dan Rp83.508 (Catatan 34).

51. *PENSION PLAN AND SEVERANCE PAY* *(continued)*

Pension plan *(continued)*

Labor Law and Bank Mandiri Collective Labor Agreement *(continued)*

Reconciliations of provision for post employment benefits are as follows:

[*)] *As of 31 December 2024 and 2023, the amount does not include unpaid severance for resigned employees which have not yet been paid amounted to Rp8,240, which was excluded from actuarial calculation.*

The present value of funded benefit obligations, fair value of plan assets and the surplus on the program for the last five years, which are (Bank Mandiri only):

Pension Appreciation

Bank Mandiri provides pension appreciation programs to employees who enter normal retirement age (age 56). This program is eligible for employees who have entered their ten years of service period. The present value for provision of pension appreciation program as of 31 Desember 2024 and 31 December 2023 based on an actuarial calculation amounted to Rp99,188 and Rp83,508, respectively (Note 34).

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51. DANA PENSIUN DAN PESANGON (lanjutan)

Apresiasi Pensiun (lanjutan)

Asumsi-asumsi yang digunakan untuk tahun yang berakhir 31 Desember 2024 dan 2023 adalah sebagai berikut:

a. Tingkat diskonto: 7,10%
b. Harga emas: Rp1.514.000 (nilai penuh).
c. Tingkat kenaikan harga emas: 10,00%.
d. Tabel tingkat kematian yang digunakan Tabel Mortalita Indonesia Tahun 2019.
e. Tingkat kecacatan 10% dari kemungkinan orang meninggal pada masing-masing usia.
f. Tingkat pengunduran diri: Usia 23 - 29 = 10,00% Usia 30 - UPN = 3,50% turun linear s.d. 0,00%.
g. Usia pensiun normal yaitu ketika pekerja mencapai usia 56 tahun.
h. Metode aktuaria adalah *projected unit credit method*.

Mutasi nilai kini kewajiban pasti selama tahun berjalan adalah sebagai berikut (Bank Mandiri saja):

	2024	2023	
Nilai kini kewajiban pada awal tahun	83.508	67.151	*Beginning balance of present value of obligation*
Biaya selama tahun berjalan	17.990	14.471	*Expenses during the year*
Pembayaran manfaat	(7.886)	(5.545)	*Benefit paid*
Kerugian aktuarial yang diakui pada penghasilan komprehensif lain	5.576	7.431	*Actuarial losses through other comprehensive income*
Nilai kini kewajiban pada akhir tahun (Catatan 34)	**99.188**	**83.508**	***Ending balance of present value of obligation (Note 34)***

Jumlah yang diakui pada laporan laba rugi dan penghasilan komprehensif lain berdasarkan laporan aktuaria independen adalah sebagai berikut (Bank Mandiri saja):

51. *PENSION PLAN AND SEVERANCE PAY* *(continued)*

Pension Appreciation *(continued)*

The assumptions used for the period and year ending 31 December 2024 and 2023 are as follows:

a. Discount rate: 7.10%
b. Gold price: Rp1,514,000 (full amount).
c. Increment rate of gold price: 10.00%.
d. Mortality rate table used is Indonesia Mortality 2019.
e. Disability rate is 10% of death probability at each age.
f. Turnover rate: Age 23 - 29 = 10.00% Age 30 - Normal Retirement Age = 3.50% decreasing linearly up to 0.00%.
g. Normal retirement age is until age of 56 years.
h. Actuarial method used is projected unit credit method.

The movement in present value of obligation over the year is as follows (Bank Mandiri only):

The amounts recognised in the statement of profit or loss and other comprehensive income based on independent actuarial report are as follows (Bank Mandiri only):

Laba Rugi / ***Profit or Loss***

	2024	2023	
Biaya jasa kini	5.490	9.771	*Current service cost*
Biaya bunga	12.500	4.700	*Interest cost*
Biaya apresiasi pensiun	**17.990**	**14.471**	***Cost of pension appreciation***

Penghasilan Komprehensif Lain / ***Other Comprehensive Income***

	2024	2023	
Asumsi keuangan (perubahan asumsi)	(11.180)	9.620	*Financial assumptions (change in assumptions)*
Penyesuaian pengalaman	16.756	(2.189)	*Experience adjustment*
Kerugian aktuarial yang diakui pada penghasilan komprehensif lain	**5.576**	**7.431**	***Actuarial losses recognised in other comprehensive income***

51. DANA PENSIUN DAN PESANGON (lanjutan) / *51. PENSION PLAN AND SEVERANCE PAY (continued)*

Rekonsiliasi PVDBO (Bank Mandiri saja): / *Reconciliation of PVDBO (Bank Mandiri only):*

	2024						
	DPBMS	DPBMD	DPBMT	DPBME	UUK TK dan/*and* PKB BMRI	Apresiasi Pensiun/ *Pension appreciation*	
PVDBO pada awal tahun	1.252.727	1.383.448	570.853	439.812	2.066.274	83.508	*Beginning balances of PVDBO*
Biaya jasa kini	-	-	-	-	194.104	12.500	*Current service cost*
Biaya bunga atas PVDBO	78.253	86.844	35.890	27.434	129.194	5.490	*Interest cost of PVDBO*
Biaya pesangon	-	-	-	-	160.281		*Severance pay*
Pembayaran imbalan dari aset program	(169.523)	(174.526)	(70.366)	(60.683)	(332.695)	(7.886)	*Benefit payments from plan assets*
(Keuntungan)/kerugian aktuarial dari PVDBO:							***Actuarial (gain)/losses from PVDBO:***
Kerugian atau perubahan asumsi demografis	9	1	4	1	1.523	-	*Losses on change of In demographics)*
(Keuntungan)/kerugian atas perubahan asumsi ekonomis	13.831	(16.466)	(6.516)	(5.936)	(15.750)	(11.180)	*(Gain)/losses on change of assumption in economic*
(Keuntungan)/Kerugian atas penyesuaian pengalaman (*experience adjustment*)	(47.337)	(57.017)	(29.952)	(4.400)	6.517	16.756	*(Gain)/losses on experience adjustment*
PVDBO pada akhir tahun	**1.127.960**	**1.222.284**	**499.913**	**396.228**	**2.209.448**	**99.188**	***Ending balances of PVDBO***

	2023						
	DPBMS	DPBMD	DPBMT	DPBME	UUK TK dan/*and* PKB BMRI	Apresiasi Pensiun/ *Pension appreciation*	
PVDBO pada awal tahun	1.321.307	1.453.643	600.389	466.605	1.879.403	67.151	*Beginning balances of PVDBO*
Biaya jasa kini	-	-	-	-	198.515	9.771	*Current service cost*
Biaya bunga atas PVDBO	90.056	99.689	41.260	32.005	133.304	4.700	*Interest cost of PVDBO*
Biaya jasa lalu	-	-	-	-	-	-	*Past service cost*
Biaya pesangon	-	-	-	-	10.138	-	*Severance pay*
Pembayaran imbalan dari aset program	(175.312)	(176.085)	(70.365)	(56.355)	(106.625)	(5.545)	*Benefit payments from plan assets*
(Keuntungan)/kerugian aktuarial dari PVDBO:							***Actuarial (gain)/losses from PVDBO:***
Kerugian atas perubahan asumsi ekonomis	44.285	51.437	21.085	18.707	91.329	9.620	*Losses on change of assumption in economic*
(Keuntungan) atas penyesuaian pengalaman (*experience adjustment*)	(27.609)	(45.236)	(21.516)	(21.150)	(139.790)	(2.189)	*(Gain) on experience adjustment*
PVDBO pada akhir tahun	**1.252.727**	**1.383.448**	**570.853**	**439.812**	**2.066.274**	**83.508**	***Ending balances of PVDBO***

Rekonsiliasi atas aset program (Bank Mandiri saja): / *Reconciliation of plan assets (Bank Mandiri only):*

	2024				
	DPBMS	DPBMD	DPBMT	DPBME	
Nilai wajar aset program pada awal tahun	1.295.271	1.404.869	583.862	586.699	*Beginning fair value of plan assets*
Pembayaran imbalan dari aset program	(169.522)	(174.526)	(70.365)	(60.683)	*Benefit payments from plan assets*
Pendapatan bunga atas aset program	81.104	88.280	36.761	37.276	*Interest income in plan assets*
Hasil aset program (tidak termasuk pendapatan bunga)	34.595	(3.742)	(14.895)	(2.149)	*Result of plan assets (exclude interest income)*
Nilai wajar aset program pada akhir tahun	**1.241.448**	**1.314.881**	**535.363**	**561.143**	***Ending fair value plan assets***

	2023				
	DPBMS	DPBMD	DPBMT	DPBME	
Nilai wajar aset program pada awal tahun	1.420.106	1.465.542	626.880	608.820	*Beginning fair value of plan assets*
Pembayaran imbalan dari aset program	(175.312)	(176.085)	(70.365)	(56.355)	*Benefit payments from plan assets*
Pendapatan bunga atas aset program	97.269	100.557	43.194	42.387	*Interest income in plan assets*
Hasil aset program (tidak termasuk pendapatan bunga)	(46.792)	14.855	(15.847)	(8.153)	*Result of plan assets (exclude interest income)*
Nilai wajar aset program pada akhir tahun	**1.295.271**	**1.404.869**	**583.862**	**586.699**	***Ending fair value plan assets***

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51. DANA PENSIUN DAN PESANGON (lanjutan) / *51. PENSION PLAN AND SEVERANCE PAY (continued)*

Mutasi penghasilan komprehensif lainnya: / *Movements in other comprehensive income:*

Mutasi penghasilan komprehensif lainnya untuk Bank Mandiri saja untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut: / *Movements in other comprehensive income for the Bank Mandiri only for the period and year ended 31 December 2024 and 2023 as follows:*

	2024						
	DPBMS	DPBMD	DPBMT	DPBME	UUK TK dan/*and* PKB BMRI	Apresiasi Pensiun/ *Pension appreciation*	
Akumulasi keuntungan/(kerugian) aktuarial awal tahun	-	-	-	-	1.869.591	(2.839)	*Accumulated of actuarial gains/(loss) on beginning period*
Keuntungan/(kerugian) aktuarial tahun berjalan	-	-	-	-	7.710	(5.575)	*Actuarial gain/(loss) of the current period*
Akumulasi keuntungan/(kerugian) aktuarial akhir tahun	**-**	**-**	**-**	**-**	**1.877.301**	**(8.414)**	***Accumulated actuarial gains/(loss) on ending period***

	2023						
	DPBMS	DPBMD	DPBMT	DPBME	UUK TK dan/*and* PKB BMRI	Apresiasi Pensiun/ *Pension appreciation*	
Akumulasi keuntungan aktuarial awal tahun	-	-	-	-	1.821.130	4.592	*Accumulated of actuarial gains on beginning year*
Keuntungan/(kerugian) aktuarial tahun berjalan	-	-	-	-	48.461	(7.431)	*Actuarial gain/(loss) of the current year*
Akumulasi keuntungan/(kerugian) aktuarial akhir tahun	**-**	**-**	**-**	**-**	**1.869.591**	**(2.839)**	***Accumulated actuarial gains/(loss) on ending year***

Jatuh tempo dari manfaat pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut untuk UUK No. 13/2003: / *Employee benefits liabilities maturing on 31 December 2024 and 2023 related to UUK No. 13/2003 are as follows:*

	2024	
Tahun ke-1	189.976	*Year 1*
Tahun ke-2	269.857	*Year 2*
Tahun ke-3	312.699	*Year 3*
Tahun ke-4	374.231	*Year 4*
Tahun ke-5	377.029	*Year 5*
Tahun ke-6 dan seterusnya	10.989.592	*Year 6 and others*
Total	**12.513.384**	***Total***

Rata-rata durasi kewajiban manfaat pasti adalah 6,87 tahun dan 7,15 tahun, dan kewajiban iuran pasti 12,14 dan 11,33 tahun per tanggal 31 Desember 2024 dan 2023. / *The average duration of defined benefit obligations is 6.87 years and 7.15 years, and the fixed contribution obligations are 12.14 and 11.33 years as of December 31 2024 and 2023.*

Perhitungan aktuaria atas liabilitas manfaat pensiun untuk Bank saja pada tanggal 31 Desember 2024 dan 2023 didasarkan atas estimasi perhitungan aktuaria untuk tahun yang berakhir pada tanggal 31 Desember 2024 yang tercantum pada laporan dari Kantor Konsultan Aktuaria Enny Diah Awal tanggal 29 Desember 2024 dengan metode *Projected Unit Credit.* / *Actuary's calculation of employee pension benefits for Bank only as of 31 December 2024 and 2023 were based on estimated actuarial calculation for the year ended 31 December 2024, that listed in the report from the Enny Diah Awal Actuary Consultant Firm dated 29 December 2024 using the Projected Unit Credit method.*

51. DANA PENSIUN DAN PESANGON (lanjutan) / *51. PENSION PLAN AND SEVERANCE PAY (continued)*

Penyisihan atas tunjangan masa kerja pegawai pada tanggal 31 Desember 2024 Entitas Anak telah dihitung oleh aktuaria independen sebagaimana tercantum dalam laporan aktuaria independen sebagai berikut:

Provision for employee service entitlements of Subsidiaries as of 31 December 2024 were calculated by an independent actuary as included in the independent actuarial report as follows:

Nama Entitas Anak/ *Name of Subsidiaries*	Aktuaria independen/ *Independent actuary*	2024
PT Bank Syariah Indonesia Tbk.	Kantor Konsultan Aktuaria Steven & Mourits/ *Steven & Mourits Actuarial Consultant Office*	*13 Januari/ January 2025*
PT Mandiri Sekuritas	Kantor Konsultan Aktuaria Steven & Mourits/ *Steven & Mourits Actuarial Consultant Office*	*15 Januari/ January 2025*
PT Bank Mandiri Taspen	Kantor Konsultan Aktuaria Nandi dan Sutama/ *Nandi and Sutama Actuarial Consultant Office*	10 Januari/ *January* 2025
PT Mandiri Tunas Finance	Kantor Konsultan Aktuaria Steven & Mourits/ *Steven & Mourits Actuarial Consultant Office*	2 Januari/ *January* 2025
PT AXA Mandiri Financial Services	Kantor Konsultan Aktuaria Steven & Mourits/ *Steven & Mourits Actuarial Consultant Office*	6 Januari/ *January* 2025
PT Mandiri Utama Finance	Kantor Konsultan Aktuaria Bambang Sudrajad/ *Bambang Sudrajad Actuarial Consultant Office*	31 Desember/ *December* 2024

Sensitivitas dari kewajiban imbalan pasti terhadap perubahan asumsi aktuaria adalah sebagai berikut (Bank Mandiri saja):

The sensitivity of the defined benefit obligation to changes in actuarial assumptions are as follows (Bank Mandiri only):

	2024	2023	
Perubahan asumsi:			*Changes of assumptions:*
Kenaikan 1% tingkat diskonto	(2.073.001)	(1.934.239)	*1% increase in discount rate*
Penurunan 1% tingkat diskonto	2.362.524	2.215.459	*1% decrease in discount rate*

	2024	2023	
Perubahan asumsi:			*Changes of assumptions:*
Kenaikan 1% tingkat gaji	2.560.365	2.071.853	*1% increase in salary rate*
Penurunan 1% tingkat gaji	(1.967.225)	(2.001.935)	*1% decrease in salary rate*

52. BEBAN OPERASIONAL LAINNYA - LAIN-LAIN - NETO / *52. OTHER OPERATING EXPENSES - OTHERS - NET*

	2024	2023	
Premi asuransi untuk program penjaminan dana nasabah	3.301.573	2.878.304	*Insurance premiums on third party funds guarantee program*
Beban provisi dan komisi	1.222.846	1.091.973	*Fees and commissions expenses*
Beban terkait dengan transaksi ATM dan kartu kredit	954.291	773.748	*Fees related to credit card and ATM transaction*
Iuran regulator	1.087.973	958.286	*Regulator fee*
Kompensasi tenaga pemasaran asuransi	147.776	304.118	*Insurance marketing personnel compensation*
Fee bancassurance	120.472	145.369	*Bancassurance fee*
Komisi asuransi kelompok	99.868	68.423	*Group insurance commisions*
Beban transaksi RTGS, *remittance* dan kliring	76.964	57.392	*Fees from RTGS, remittance and clearing transactions*
Beban keanggotaan	65.249	57.411	*Membership fee*
Kerugian penurunan nilai aset *ijarah*	-	13.389	*The loss from the impairment ijarah assets*
Lain-lain	1.023.038	363.095	*Others*
	8.100.050	**6.711.508**	

Lain-lain terutama terdiri dari beban transaksi perdagangan efek dan beban administrasi bank.

Others mainly consist of securities trading transaction expenses and bank administration expenses.

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53. PENDAPATAN/(BEBAN) BUKAN OPERASIONAL - NETO / *53. NON-OPERATING (EXPENSE)/INCOME - NET*

	2024	2023	
Laba atas penjualan aset tetap	2.835	8.624	*Gain on sale of fixed assets*
Lain-lain - neto	341.056	34.694	*Others - net*
Neto	**343.891**	**43.318**	***Net***

54. KOMITMEN DAN KONTINJENSI / *54. COMMITMENTS AND CONTINGENCIES*

Akun-akun di bawah ini merupakan akun yang dicatat di laporan posisi keuangan konsolidasian ekstra-komtabel (*off balance sheet*):

The following accounts represent accounts which are recorded on off-balance sheet:

	2024	2023	
KOMITMEN			***COMMITMENTS***
Liabilitas komitmen:			*Commitment payables:*
Fasilitas kredit yang diberikan yang belum digunakan*)			*Unused loan facilities*)
Pihak berelasi (Catatan 56)	(107.740.421)	(82.892.633)	*Related parties (Note 56)*
Pihak ketiga	(159.489.452)	(133.451.445)	*Third parties*
	(267.229.873)	(216.344.078)	
Letter of credit yang tidak dapat dibatalkan yang masih berjalan (Catatan 31):			*Outstanding irrevocable letter of credit (Note 31):*
Pihak berelasi (Catatan 56)	(9.905.951)	(8.039.096)	*Related parties (Note 56)*
Pihak ketiga	(12.533.712)	(12.842.876)	*Third parties*
	(22.439.663)	(20.881.972)	
Liabilitas komitmen - neto	**(289.669.536)**	**(237.226.050)**	***Commitment payables - net***
KONTINJENSI			***CONTINGENCIES***
Tagihan kontinjensi:			*Contingent receivables:*
Garansi yang diterima dari bank lain	50.383.762	29.226.582	*Guarantees received from other banks*
Pendapatan bunga dalam penyelesaian	10.912.104	10.576.751	*Interest receivable on non-performing assets*
Lain-lain	34.411	34.338	*Others*
	61.330.277	39.837.671	
Liabilitas kontinjensi:			*Contingent payables:*
Garansi yang diberikan dalam bentuk:			*Guarantees issued in the form of:*
Bank garansi (Catatan 31):			*Bank guarantees (Note 31):*
Pihak berelasi (Catatan 56)	(37.567.187)	(38.002.449)	*Related parties (Note 56)*
Pihak ketiga	(100.990.316)	(76.598.004)	*Third parties*
	(138.557.503)	(114.600.453)	
Standby letter of credit (Catatan 31)			*Standby letter of credit (Note 31)*
Pihak berelasi (Catatan 56)	(5.281.006)	(6.810.499)	*Related parties (Note 56)*
Pihak ketiga	(7.027.683)	(7.948.783)	*Third parties*
	(12.308.689)	(14.759.282)	
Lain-lain	(4.072.541)	(3.268.517)	*Others*
Total	(154.938.733)	(132.628.252)	*Total*
Liabilitas kontinjensi - neto	**(93.608.456)**	**(92.790.581)**	***Contingent payables - net***
	(383.277.992)	**(330.016.631)**	

*) Termasuk fasilitas kredit *committed* dan *uncommitted* yang belum digunakan.

*) *Include unused committed and uncommitted loans facilities*

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55. TRANSAKSI-TRANSAKSI MATA UANG ASING

Nilai wajar dari transaksi berjangka dan *swap* pertukaran mata uang asing disajikan dalam laporan posisi keuangan konsolidasian sebagai tagihan/liabilitas derivatif (Catatan 11).

Rincian transaksi pembelian dan penjualan tunai *spot* mata uang asing (Bank Mandiri saja, tidak terdapat transaksi spot pada Entitas Anak) pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

2024

Mata uang asal	*Spot* - Beli/*Spot - Buy*		*Spot* - Jual/*Spot - Sell*		*Original currency*
	Mata uang asal (nilai penuh)/ *Original currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	Mata uang asal (nilai penuh)/ *Original currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Dolar Amerika Serikat	203.626.162	3.277.363	274.513.807	4.418.300	*United States Dollar*
Lain-lain*)		236.220		909.569	*Others*)
		3.513.583		**5.327.869**	

2023

Mata uang asal	*Spot* - Beli/*Spot - Buy*		*Spot* - Jual/*Spot - Sell*		*Original currency*
	Mata uang asal (nilai penuh)/ *Original currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	Mata uang asal (nilai penuh)/ *Original currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Dolar Amerika Serikat	187.499.271	2.886.926	146.507.666	2.255.779	*United States Dollar*
Lain-lain*)		83.065		196.243	*Others*)
		2.969.991		**2.452.022**	

*) Terdiri dari berbagai mata uang asing.

*) *Consist of various currencies*

56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI

Dalam rangka menjalankan bisnis normalnya, Bank Mandiri dan Entitas Anak memiliki transaksi usaha yang signifikan dengan pihak-pihak berelasi sebagai berikut:

- **Hubungan pihak berelasi sebagai pemegang saham utama:**

  Pemerintah Republik Indonesia melalui Kementerian.

56. *RELATED PARTY TRANSACTIONS*

In the normal course of business, Bank Mandiri and Subsidiaries entered into certain significant transactions with the following related parties:

- ***Related party relationship as the controlling shareholder:***

  The Government of Republic of Indonesia through the Ministry.

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56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

56. *RELATED PARTY TRANSACTIONS (continued)*

Dalam rangka menjalankan bisnis normalnya, Bank Mandiri memiliki transaksi usaha yang signifikan dengan pihak-pihak berelasi sebagai berikut (lanjutan):

In the normal course of business, Bank Mandiri entered into certain significant transactions with the following related parties (continued):

- **Hubungan pihak berelasi sebagai pemegang saham utama**(lanjutan):

  Sifat dari transaksi lain antara lain adalah efek-efek, obligasi pemerintah, kredit yang diberikan dan piutang/pembiayaan syariah, simpanan nasabah, pinjamanan yang diterima dan fasilitas kredit yang diberikan yang belum digunakan.

- ***Related party relationship as the controlling shareholder** (continued)**:***

  Nature of other transactions are marketable securities, government bonds, loans and sharia receivables/ financing, deposits from customers, fund borrowings and unused loan facilities.

- **Hubungan pihak berelasi oleh karena kepemilikan dan/atau kepengurusan:**

- ***Related parties relationship by ownership and/or management:***

No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*
a. Bank Mandiri sebagai pendiri/*Bank Mandiri as a founder*					
1	Dana Pensiun Bank Mandiri	3	Dana Pensiun Bank Mandiri Dua	5	Dana Pensiun Bank Mandiri Empat
2	Dana Pensiun Bank Mandiri Satu	4	Dana Pensiun Bank Mandiri Tiga		
b. Dikendalikan oleh Dana Pensiun Bank Mandiri (sejak tanggal 19 Desember 2013)/*Controlled by Dana Pensiun Bank Mandiri (since 19 December 2013)*					
6	PT Bumi Daya Plaza	7	PT Pengelola Investama Mandiri	8	PT Usaha Gedung Mandiri
c. Dikendalikan oleh Dana Pensiun Bank Mandiri Satu/*Controlled by Dana Pensiun Bank Mandiri Satu*					
9	PT Estika Daya Mandiri				
d. Dikendalikan oleh Dana Pensiun Bank Mandiri Dua/*Controlled by Dana Pensiun Bank Mandiri Dua*					
10	PT Asuransi Staco Mandiri (sebelumnya PT Asuransi Staco Jasapratama)				
e. Dikendalikan oleh Dana Pensiun Bank Mandiri Tiga/*Controlled by Dana Pensiun Bank Mandiri Tiga*					
11	PT Mulia Sasmita Bhakti				
f. Dikendalikan oleh Dana Pensiun Bank Mandiri Empat/*Controlled by Dana Pensiun Bank Mandiri Empat*					
12	PT Krida Upaya Tunggal	13	PT Wahana Optima Permai		
g. Dipengaruhi secara signifikan oleh Bank Mandiri/*Significantly influenced by Bank Mandiri*					
14	Koperasi Kesehatan Pegawai dan Pensiunan Bank Mandiri (Mandiri Healthcare)				

Sifat dari transaksi dengan pihak-pihak berelasi antara lain adalah penyertaan saham, kredit yang diberikan dan piutang/pembiayaan syariah, simpanan nasabah, bank garansi, efek-efek yang diterbitkan, pinjaman dan efek-efek subordinasi.

Nature of related party transaction consists of investment in shares, loans and sharia receivables/financing, customer deposits, bank guarantees, debt securities issued, fund borrowings and subordinated loans.

56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

Dalam rangka menjalankan bisnis normalnya, Bank Mandiri memiliki transaksi usaha yang signifikan dengan pihak-pihak berelasi sebagai berikut (lanjutan):

- **Hubungan pihak berelasi dengan entitas Pemerintah:**

56. RELATED PARTY TRANSACTIONS *(continued)*

In the normal course of business, Bank Mandiri entered into certain significant transactions with the following related parties (continued):

- ***Related parties relationship with government related entities:***

No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*
a. Entitas Anak dari BUMN/*Subsidiary of State Owned Enterprise*					
1	EPC Energy Singapore Pte Ltd	57	PT Bangkit Bahtera Laju Abadi	113	PT Dahana
2	Indometal London Ltd	58	PT Bangun Persada Jambi Energi	114	PT Damanusa Bahtera Laju Abadi
3	KSO Hutama – Wika – Adipatria (Irigasi Kapuas)	59	PT Bank Hibank Indonesia	115	PT Damar Bahtera Laju Abadi
4	Maurel & Prom	60	PT Bank Perkreditan Rakyat DP Taspen (BPR Taspen)	116	PT Danareksa Capital
5	PHE ONWJ LLC	61	PT Bank Raya Indonesia (sebelumnya PT BRI Agroniaga Tbk)	117	PT Danareksa Finance
6	PHE OSES Ltd	62	PT Banyan Koalindo Lestari	118	PT Dasaplast Nusantara
7	PT Abipraya Nusantara Energi	63	PT Barung Bahtera Laju Abadi	119	PT Dayamitra Telekomunikasi
8	PT Adhi Commuter Properti	64	PT Batubara Bukit Kendi	120	PT Dharma Lautan Nusantara
9	PT Adhi Persada Beton	65	PT Baturaja Multi Usaha	121	PT Dirgantara Indonesia
10	PT Adhi Persada Gedung	66	PT Belitung Intipermai	122	PT Dok dan Perkapalan Air Kantung
11	PT Adhi Persada Properti	67	PT Benggala Bahtera Laju Abadi	123	PT Dok dan Perkapalan Waiame
12	PT Administrasi Medika	68	PT Bepondi Bahtera Laju Abadi	124	PT Dwimitra Enggang Khatulistiwa
13	PT Aero Globe Indonesia	69	PT Berdikari	125	PT Electronic Data Interchange Indonesia
14	PT Aero Systems Indonesia	70	PT Berdikari Logistik Indonesia	126	PT Elnusa Fabrikasi Konstruksi
15	PT Aero Wisata	71	PT Berdikari United Livestock	127	PT Elnusa Geosains Indonesia
16	PT Aerofood Indonesia	72	PT Berkah Multi Cargo	128	PT Elnusa Oilfield Services
17	PT Aerojasa Cargo	73	PT Berlian Jasa Terminal Indonesia	129	PT Elnusa Petrofin
18	PT Aerotrans Service Indonesia	74	PT BGR Logistik Indonesia	130	PT Elnusa Tbk
19	PT Agro Sinergi Nusantara	75	PT Bhirawa Steel	131	PT Elnusa Trans Samudera
20	PT Akses Pelabuhan Indonesia	76	PT Bima Sepaja Abadi	132	PT Eltran Indonesia
21	PT Alam Lestari Nusantara	77	PT BNI Asset Management	133	PT Emas Antam Indonesia
22	PT Alor Bahtera Laju Abadi	78	PT BNI Life (sebelumnya PT BNI Life Insurance)	134	PT Energi Agro Nusantara
23	PT Alur Pelayaran Barat Surabaya	79	PT BNI Sekuritas	135	PT Energi Biomasa Indonesia
24	PT Aneka Tambang Tbk	80	PT BNI Ventures	136	PT Energi Pelabuhan Indonesia
25	PT Angkasa Pura Aviasi	81	PT Borneo Alumina Indonesia	137	PT Energy Management Indonesia
26	PT Angkasa Pura Hotel	82	PT Borneo Edo International	138	PT Equiport Inti Indonesia
27	PT Angkasa Pura Indonesia	83	PT Brantas Adya Surya Energi	139	PT Farmalab Indoutama
28	PT Angkasa Pura Kargo	84	PT Brantas Cakrawala Energi	140	PT Feni Haltim
29	PT Angkasa Pura Logistic	85	PT Brantas Energi	141	PT Finnet Indonesia
30	PT Angkasa Pura Properti	86	PT Brantas Energi Mandiri	142	PT Gadang Hidro Energi
31	PT Angkasa Pura Propertindo	87	PT Brantas Hidro Energi	143	PT Gag Nikel
32	PT Angkasa Pura Retail	88	PT Brantas Mahalona Energi	144	PT Gagas Energi Indonesia
33	PT Angkasa Pura Sarana Digital	89	PT Brantas Nipajaya Energi	145	PT Gapura Angkasa
34	PT Angkasa Pura Solusi	90	PT Brantas Prospek Energi	146	PT Garam
35	PT Angkasa Pura Solusi Integra	91	PT Brantas Prospek Enjineering	147	PT Garuda Maintenance Facility Aero Asia Tbk
36	PT Angkasa Pura Support	92	PT Brass Bahtera Laju Abadi	148	PT Gema Hutani Lestari
37	PT Antam Resourcindo	93	PT BRI Multifinance Indonesia	149	PT Geo Dipa Energi
38	PT Ararkula Bahtera Laju Abadi	94	PT Bromo Steel Indonesia	150	PT GIEB Indonesia
39	PT Artha Daya Coalindo	95	PT Bukit Asam Medika	151	PT GIH Indonesia
40	PT Aru Bahtera Laju Abadi	96	PT Bukit Asam Prima	152	PT Gitanusa Sarana Niaga
41	PT Askrindo Mitra Utama	97	PT Bukit Asam Tbk	153	PT Graha Investama Bersama
42	PT Asuransi BRI Life	98	PT Bukit Energi Investama	154	PT Graha Sarana Duta
43	PT Asuransi Jasa Indonesia	99	PT Bukit Energi Service Terpadu	155	PT Graha Yasa Selaras
44	PT Asuransi Jasindo Syariah	100	PT Bukit Multi Investama	156	PT Grahaniaga Tata Utama
45	PT Asuransi Jiwa IFG	101	PT Bukit Multi Properti	157	PT Griyaton Indonesia
46	PT Asuransi Jiwa Taspen	102	PT Bukit Prima Bahari	158	PT Gunung Gajah Abadi
47	PT Asuransi Kredit Indonesia	103	PT Bumi Sawindo Permai	159	PT Gunung Kendaik
48	PT Asuransi Tugu Pratama Indonesia Tbk	104	PT Cibaliung Sumber Daya	160	PT HaKaAston
49	PT Bahana Artha Ventura	105	PT Cibitung Tanjung Priok Port Tollways	161	PT Haleyora Power
50	PT Bahana Securities	106	PT Cinere Serpong Jaya	162	PT Haleyora Powerindo
51	PT Bahana TCW Investment Management	107	PT Citilink Indonesia	163	PT Hasta Kreasi Mandiri
52	PT Bakti Timah Medika	108	PT Citra Lautan Teduh	164	PT HK Infrastruktur
53	PT Balai Lelang Artha Gasia (Beku Operasi)	109	PT Citra Tobindo Sukses Perkasa	165	PT HK Realtindo
54	PT Balai Pustaka	110	PT Cogindo Daya Bersama	166	PT Hotel Indonesia Group
55	PT Banggai Bahtera Laju Abadi	111	PT Collega Inti Pratama	167	PT Hotel Indonesia Natour
56	PT Lintas Marga Jawa	112	PT Cut Meutia Medika Nusantara	168	PT Hotel Indonesia Properti

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56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

Dalam rangka menjalankan bisnis normalnya, Bank Mandiri memiliki transaksi usaha yang signifikan dengan pihak-pihak berelasi sebagai berikut (lanjutan):

- **Hubungan pihak berelasi dengan entitas Pemerintah** (lanjutan)**:**

56. RELATED PARTY TRANSACTIONS *(continued)*

In the normal course of business, Bank Mandiri entered into certain significant transactions with the following related parties (continued):

- ***Related parties relationship with government related entities*** *(continued)**:***

No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*
a. Entitas Anak dari BUMN/*Subsidiary of State Owned Enterprise* (lanjutan/*continued*)					
169	PT Hutama Marga Waskita	218	PT Jasamarga Kualanamu Tol	267	PT Krakatau Bandar Samudra
170	PT IAS Support Indonesia	219	PT Jasamarga Kunciran Cengkareng	268	PT Krakatau Engineering
171	PT Indo Ridlatama Power	220	PT Jasamarga Manado Bitung	269	PT Krakatau Global Trading (sebelumnya PT Krakatau National Resources)
172	PT Indofarma Global Medika	221	PT Jasamarga Ngawi Kertosono Kediri	270	PT Krakatau Information Technology
173	PT Indofarma Tbk	222	PT Jasamarga Probolinggo Banyuwangi	271	PT Krakatau Jasa Industri (sebelumnya PT Purna Sentana Baja)
174	PT Indonesia Asahan Aluminium (Persero)	223	PT Jasamarga Related Business	272	PT Krakatau Jasa Logistik
175	PT Indonesia Chemical Alumina	224	PT Jasamarga Semarang Batang	273	PT Krakatau Medika
176	PT Indonesia Coal Resources	225	PT Jasamarga Solo Ngawi	274	PT Krakatau Niaga Indonesia
177	PT Indonesia Comnets Plus	226	PT Jasamarga Surabaya Mojokerto	275	PT Krakatau Perbengkelan dan Perawatan
178	PT Indonesia Ferry Property	227	PT Jasamarga Tollroad Maintenance	276	PT Krakatau Pipe Industries (sebelumnya KHI Pipe Industries)
179	PT Indonesia Kendaraan Terminal Tbk	228	PT Jasamarga Tollroad Operator	277	PT Krakatau Sarana Infrastruktur
180	PT Indonesia Papua Metal dan Mineral	229	PT Jasamarga Transjawa Tol	278	PT Krakatau Tirta Industri
181	PT Indonesian Air & Marine Supply	230	PT Jasaraharja Putera	279	PT Lamong Energi Indonesia
182	PT Indopelita Aircraft Service	231	PT Jawa Satu Power	280	PT Lamong Nusantara Gas
183	PT Industri Karet Nusantara	232	PT Jembatan Nusantara	281	PT Lancarjaya Mandiri Abadi
184	PT Industri Kemasan Semen Gresik	233	PT KA Logistik	282	PT Laras Astra Kartika
185	PT Industri Nabati Lestari	234	PT KA Pariwisata	283	PT LEN Railway Systems
186	PT Industri Nuklir Indonesia (Persero)	235	PT KA Properti Manajemen	284	PT LEN Rekaprima Semesta
187	PT Infomedia Nusantara	236	PT Kalimantan Jawa Gas	285	PT LEN Telekomunikasi Indonesia
188	PT Infomedia Solusi Humanika	237	PT Kalimantan Medika Nusantara	286	PT Limbong Hidro Energi
189	PT Infrastruktur Telekomunikasi Indonesia	238	PT Kaltim Adhiguna Dermaga	287	PT Liran Bahtera Laju Abadi
190	PT Inhutani I	239	PT Kaltim Daya Mandiri	288	PT Mahakarya Abadi Prima
191	PT Inhutani V	240	PT Kaltim Industrial Estate	289	PT Makassar Coastal City
192	PT Inka Multi Solusi	241	PT Kaltim Jasa Sekuriti	290	PT Mandau Cipta Tenaga Nusantara
193	PT Inka Multi Solusi Trading	242	PT Kaltim Kariangau Terminal	291	PT Marga Sarana Jabar
194	PT Integrasi Aviasi Solusi	243	PT Kawasan Berikat Nusantara	292	PT Marga Trans Nusantara
195	PT Integrasi Logistik Cipta Solusi	244	PT Kawasan Industri Gresik	293	PT Mega Citra Utama
196	PT International Mineral Capital	245	PT Kawasan Industri Kujang Cikampek	294	PT Melon Indonesia
197	PT Inti Bagas Perkasa	246	PT Kawasan Industri Makassar	295	PT Menara Maritim Indonesia
198	PT IPC Terminal Petikemas	247	PT Kawasan Industri Medan	296	PT Meratus Jaya Iron & Steel
199	PT ITCI Kayan Hutani	248	PT Kawasan Industri Terpadu Batang	297	PT Merese Mandalika Nusantara
200	PT ITDC Nusantara Properti	249	PT Kawasan Industri Wijayakusuma	298	PT Metra Digital Investama
201	PT ITDC Nusantara Utilitas	250	PT Trans Optima Luhur	299	PT Metra Digital Media
202	PT ITDC Nusantara Xplorin	251	PT KBN Prima Logistik	300	PT Metranet
203	PT Jalantol Lingkarluar Jakarta	252	PT Kereta Commuter Indonesia	301	PT Metraplasa
204	PT Jalin Pembayaran Nusantara	253	PT Kertas Padalarang	302	PT MGPA Nusantara Jaya
205	PT Jambi Prima Coal	254	PT Kharisma Pemasaran Bersama Nusantara	303	PT Miangas Bahtera Laju Abadi
206	PT Jaminan Kredit Indonesia	255	PT Kilang Pertamina Balikpapan	304	PT Minahasa Brantas Energi
207	PT Jasa Armada Indonesia Tbk	256	PT Kilang Pertamina International	305	PT Mirtasari Hotel Development
208	PT Jasa Peralatan Pelabuhan Indonesia	257	PT Kimia Farma Apotek	306	PT Mitra Cipta Polasarana
209	PT Jasa Prima Logistik	258	PT Kimia Farma Diagnostik	307	PT Mitra Dagang Madani
210	PT Jasa Raharja	259	PT Kimia Farma Sungwun Pharmacopia	308	PT Mitra Karya Prima
211	PT Jasa Tirta Luhur	260	PT Kimia Farma Tbk	309	PT Mitra Kerinci
212	PT Jasamarga Akses Patimban	261	PT Kimia Farma Trading dan Distribution	310	PT Mitra Proteksi Madani
213	PT Jasamarga Bali Tol	262	PT Kliring Berjangka Indonesia	311	PT Mitra Rajawali Banjaran
214	PT Jasamarga Balikpapan Samarinda	263	PT Kliring Perdagangan Berjangka Indonesia	312	PT Mitra Tekno Madani
215	PT Jasamarga Gempol Pasuruan	264	PT Kodja Terramarin	313	PT Mitra Tour & Travel
216	PT Jasamarga Japek Selatan	265	PT Krakatau Baja Industri	314	PT Mitrasraya Adhijasa
217	PT Jasamarga Jogja Bawen	266	PT Krakatau Baja Konstruksi (sebelumnya PT Krakatau Wijatama)	315	PT Mitratani Dua Tujuh

56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

Dalam rangka menjalankan bisnis normalnya, Bank Mandiri memiliki transaksi usaha yang signifikan dengan pihak-pihak berelasi sebagai berikut (lanjutan):

- **Hubungan pihak berelasi dengan entitas Pemerintah** (lanjutan)**:**

56. *RELATED PARTY TRANSACTIONS* *(continued)*

In the normal course of business, Bank Mandiri entered into certain significant transactions with the following related parties (continued):

- ***Related parties relationship with government related entities*** *(continued)**:***

No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*
a. Entitas Anak dari BUMN/*Subsidiary of State Owned Enterprise* (lanjutan/*continued*)					
316	PT Multi Terminal Indonesia	361	PT Pelita Indonesia Djaya Corporation	406	PT Pertamina Lubricants
317	PT Multimedia Nusantara	362	PT Pemalang Batang Toll Road	407	PT Pertamina Maintenance and Construction (Sebelumnya PT Badak Arun Solusi)
318	PT Nasional Hijau Lestari	363	PT Pembangkit Jawa Baskara Investasi Cirata	408	PT Pertamina Malaysia EP
319	PT Nikel Halmahera Timur (NHT)	364	PT Pembangkitan Jawa Bali	409	PT Pertamina Marine Engineering
320	PT Nindya Beton	365	PT Pendawa Lestari Perkasa	410	PT Pertamina Marine Solution
321	PT Nindya Karya	366	PT Pendidikan Maritim dan Logistik Indonesia	411	PT Pertamina Patra Niaga
322	PT Nusa Karya Arindo	367	PT Pengembangan Pariwisata Indonesia (Persero)	412	PT Pertamina Pedeve Indonesia
323	PT Nusa Pratama Property	368	PT Pengembang Pelabuhan Indonesia	413	PT Pertamina Port and Logistic
324	PT Nusantara Batulicin	369	PT Pengerukan Indonesia	414	PT Pertamina Power Indonesia
325	PT Nusantara Medika Utama	370	PT Perikanan Indonesia	415	PT Pertamina Retail
326	PT Nusantara Regas	371	PT Perjaya Bravo Energi	416	PT Pertamina Training dan Consulting
327	PT Nusantara Sebelas Medika	372	PT Perkebunan Mitra Ogan	417	PT Pertamina Trans Kontinental
328	PT Nusantara Sukses Investasi	373	PT Perkebunan Nusantara I	418	PT Pertani Properti
329	PT Nusantara Terminal Services	374	PT Perkebunan Nusantara II	419	PT Peruri Digital Security
330	PT Nusantara Turbin dan Propulsi	375	PT Perkebunan Nusantara IV	420	PT Peruri Properti
331	PT Nutech Integrasi	376	PT Perkebunan Nusantara IX	421	PT Perusahaan Gas Negara Tbk
332	PT Optima Nusa Tujuh	377	PT Perkebunan Nusantara V	422	PT Perusahaan Pengelola Aset
333	PT Paguntaka Cahaya Nusantara	378	PT Perkebunan Nusantara VI	423	PT Perusahaan Perdagangan Indonesia
334	PT PAL Indonesia	379	PT Perkebunan Nusantara VII	424	PT Pesonna Indonesia Jaya
335	PT PAL Marine Service	380	PT Perkebunan Nusantara VIII	425	PT Pesonna Optima Jasa
336	PT Palawi Risorsis	381	PT Perkebunan Nusantara X	426	PT Peteka Karya Tirta
337	PT PANN Pembiayaan Maritim	382	PT Perkebunan Nusantara XI	427	PT Petrokimia Gresik
338	PT Patra Drilling Contractor	383	PT Perkebunan Nusantara XII	428	PT Petrokimia Kayaku
339	PT Patra Jasa	384	PT Perkebunan Nusantara XIII	429	PT Petronesia Benimel
340	PT Patra Logistik	385	PT Perkebunan Nusantara XIV	430	PT Petrosida Gresik
341	PT Patra Nusa Data	386	PT Permata Graha Nusantara	431	PT PG Rajawali I
342	PT Patra Trading	387	PT Permodalan Nasional Madani	432	PT PG Rajawali II
343	PT Pegadaian	388	PT Persada Sokka Tama	433	PT PGAS Solution
344	PT Pegadaian Galeri Dua Empat	389	PT Perta Arun Gas	434	PT PGAS Telekomunikasi Nusantara
345	PT Pekanbaru Permai Propertindo	390	PT Pertagas Niaga	435	PT PGN LNG Indonesia
346	PT Pelabuhan Bukit Prima	391	PT Pertamedika Bali Hospital	436	PT Phapros Tbk
347	PT Pelabuhan Tanjung Priok	392	PT Pertamina Bina Medika	437	PT PHE Abar
348	PT Pelayanan Energi Batam	393	PT Pertamina Drilling Services Indonesia	438	PT PHE Metana Kalimantan B
349	PT Pelayanan Listrik Nasional Batam	394	PT Pertamina EP	439	PT PHE Metana Sumatera 5
350	PT Pelayaran Bahtera Adhiguna	395	PT Pertamina EP Cepu Alas Dara dan Kemuning	440	PT PHE West Madura Offshore
351	PT Pelindo Daya Sejahtera	396	PT Pertamina Gas	441	PT PIM Prima Medika
352	PT Pelindo Energi Logistik	397	PT Pertamina Geothermal Energy	442	PT Pindad
353	PT Pelindo Husada Citra	398	PT Pertamina Hulu Energi	443	PT Pindad Enjiniring Indonesia
354	PT Pelindo Jasa Maritim	399	PT Pertamina Hulu Indonesia	444	PT Pindad Medika Utama
355	PT Pelindo Marine Service	400	PT Pertamina Hulu Mahakam	445	PT PINS Indonesia
356	PT Pelindo Multi Terminal	401	PT Pertamina Hulu Rokan	446	PT PLN Batubara
357	PT Pelindo Properti Indonesia	402	PT Pertamina Hulu Sanga Sanga	447	PT PLN Indonesia Geothermal (sebelumnya PT PLN Gas dan Geothermal)
358	PT Pelindo Solusi Logistik	403	PT Pertamina Internasional Eksplorasi dan Produksi	448	PT PLN Indonesia Power (sebelumnya PT Indonesia Power)
359	PT Pelindo Terminal Petikemas	404	PT Pertamina International Shipping	449	PT PLN Nusa Daya (sebelumnya PT PLN Tarakan)
360	PT Pelita Air Service	405	PT Pertamina International Timor SA	450	PT PLN Nusantara Power Construction (sebelumnya PT Rekadaya Elektrika)

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56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

Dalam rangka menjalankan bisnis normalnya, Bank Mandiri memiliki transaksi usaha yang signifikan dengan pihak-pihak berelasi sebagai berikut (lanjutan):

- **Hubungan pihak berelasi dengan entitas Pemerintah** (lanjutan)**:**

56. *RELATED PARTY TRANSACTIONS* *(continued)*

In the normal course of business, Bank Mandiri entered into certain significant transactions with the following related parties (continued):

- ***Related parties relationship with government related entities*** *(continued)**:***

No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*
a. Entitas Anak dari BUMN/*Subsidiary of State Owned Enterprise* (lanjutan/*continued*)					
451	PT PLN Nusantara Power Services (sebelumnya PT PJB Service)	500	PT Reasuransi Syariah Indonesia	548	PT Semen Indonesia International
452	PT PLN Nusantara Renewables (sebelumnya PT PJB Investasi)	501	PT Recon Sarana Utama	549	PT Semen Indonesia Logistik
453	PT PLNBB Niaga	502	PT Rekaindo Global Jasa	550	PT Semen Kupang Indonesia
454	PT PNM Investment Management	503	PT Rekayasa Cakrawala Resources	551	PT Semen Padang
455	PT Pos Logistik Indonesia	504	PT Rekayasa Engineering	552	PT Semen Tonasa
456	PT Pos Properti Indonesia	505	PT Rekayasa Industri	553	PT Senggigi Pratama Internasional
457	PT PP Energi	506	PT Rekind Daya Mamuju	554	PT Sepatim Batamtama
458	PT PP Infrastruktur	507	PT Reksasentosa Dinamika	555	PT Sepoetih Daya Prima
459	PT PP Presisi Tbk	508	PT Reska Multi Usaha	556	PT SIER
460	PT PP Properti Jababeka Residen	509	PT Riset Perkebunan Nusantara	557	PT SIER Puspa Utama
461	PT PP Properti Tbk	510	PT Rolas Nusantara Mandiri	558	PT Sigma Cipta Caraka
462	PT PP Semarang Demak	511	PT Rolas Nusantara Medika	559	PT Sigma Cipta Utama
463	PT PP Sinergi Banjaratma	512	PT Rolas Nusantara Tambang	560	PT Sigma Utama
464	PT PP Tirta Riau	513	PT Rumah Sakit Pelabuhan	561	PT Sinergi Gula Nusantara
465	PT PP Urban	514	PT Rumah Sakit Pelni	562	PT Sinergi Informatika Semen Indonesia
466	PT PPA Finance	515	PT Sabre Travel Network Indonesia	563	PT Sinergi Mitra Investama
467	PT PPA Kapital	516	PT Sahung Brantas Energi	564	PT Sinergi Perkebunan Nusantara
468	PT Pratama Mitra Sejati	517	PT Saka Energi Bangkanai Barat	565	PT Sinkona Indonesia Lestari
469	PT Prima Armada Raya	518	PT Saka Energi Indonesia	566	PT Sintas Kurama Perdana
470	PT Prima Bara Indonesia	519	PT Sang Hyang Seri	567	PT Solusi Bangun Andalas
471	PT Prima Husada Cipta Medan	520	PT Sarana Aceh Ventura	568	PT Solusi Bangun Beton
472	PT Prima Indonesia Logistik	521	PT Sarana Agro Nusantara	569	PT Solusi Bangun Indonesia Tbk
473	PT Prima Layanan Nasional Enjinering	522	PT Sarana Bandar Logistik	570	PT Solusi Energy Nusantara
474	PT Prima Layanan Niaga Suku Cadang	523	PT Sarana Bandar Nasional	571	PT Sri Pamela Medika Nusantara
475	PT Prima Medica Nusantara	524	PT Sarana Bengkulu Ventura	572	PT Sucofindo
476	PT Prima Multi Terminal	525	PT Sarana Jabar Ventura	573	PT Sucofindo Advisory Utama
477	PT Prima Pengembangan Kawasan	526	PT Sarana Jakarta Ventura	574	PT Sucofindo Episi
478	PT Prima Power Nusantara	527	PT Sarana Jambi Ventura	575	PT Sumberdaya Arindo
479	PT Prima Terminal Peti Kemas	528	PT Sarana Jateng Ventura	576	PT Suralaya Indo Tenaga
480	PT Propernas Griya Utama	529	PT Sarana Jatim Ventura	577	PT Surveyor Carbon Consulting Indonesia
481	PT Pupuk Indonesia Energi	530	PT Sarana Kalbar Ventura	578	PT Surveyor Indonesia
482	PT Pupuk Indonesia Logistik	531	PT Sarana Kalsel Ventura	579	PT Surya Energi Indotama
483	PT Pupuk Indonesia Niaga (sebelumnya PT Mega Eltra)	532	PT Sarana Kaltim Ventura	580	PT Swadharma Sarana Informatika
484	PT Pupuk Indonesia Pangan	533	PT Sarana Multigriya Finansial (Persero)	581	PT Tanjung Alam Jaya
485	PT Pupuk Iskandar Muda	534	PT Sarana Papua Ventura	582	PT Telekomunikasi Indonesia International
486	PT Pupuk Kalimantan Timur	535	PT Sarana Riau Ventura	583	PT Telekomunikasi Selular
487	PT Pupuk Kujang Cikampek	536	PT Sarana Sulsel Ventura	584	PT Telemedia Dinamika Sarana
488	PT Pupuk Sriwidjaja Palembang	537	PT Sarana Sulut Ventura	585	PT Telkom Akses
489	PT Puspetindo	538	PT Sarana Surakarta Ventura	586	PT Telkom Data Ekosistem (TDE) (sebelumnya PT Sigma Tata Sadaya)
490	PT Pusri Agro Lestari	539	PT Sari Valuta Asing	587	PT Telkom Landmark Tower
491	PT Putra Indo Tenaga	540	PT Sarinah	588	PT Telkom Satelit Indonesia
492	PT Putra Suralaya Indotenaga	500	PT Satria Bahana Sarana	589	PT Telkomsel Ekosistem Digital
493	PT Railink	541	PT Semen Baturaja (Persero) Tbk	590	PT Terminal Petikemas Surabaya
494	PT Rajawali Citramass	542	PT Semen Gresik	591	PT Terminal Teluk Lamong
495	PT Rajawali Nusindo	543	PT Semen Indogreen Sentosa	592	PT Tiar Daya Hidro
496	PT Rajawali Tanjungsari Enjiniring	544	PT Semen Indonesia Aceh	593	PT Timah Agro Manunggal
497	PT Rantepao Hidro Energi	545	PT Semen Indonesia Beton	594	PT Timah Industri
498	PT Ratah Timber	546	PT Semen Indonesia Distributor	595	PT Timah Investasi Mineral
499	PT Reasuransi Nasional Indonesia	547	PT Reksasentosa Dinamika	596	PT Timah Karya Persada Properti

56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

56. *RELATED PARTY TRANSACTIONS* *(continued)*

Dalam rangka menjalankan bisnis normalnya, Bank Mandiri memiliki transaksi usaha yang signifikan dengan pihak-pihak berelasi sebagai berikut (lanjutan):

In the normal course of business, Bank Mandiri entered into certain significant transactions with the following related parties (continued):

- **Hubungan pihak berelasi dengan entitas Pemerintah** (lanjutan)**:**

- ***Related parties relationship with government related entities*** *(continued)**:***

No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*
a. Entitas Anak dari BUMN/*Subsidiary of State Owned Enterprise* (lanjutan/*continued*)					
597	PT Timah Tbk	611	PT Waskita Fim Perkasa Realti	625	PT Wijaya Karya Industri dan Konstruksi
598	PT Tirta Tangsel Mandiri	612	PT Waskita Karya Infrastruktur	626	PT Wijaya Karya Pracetak Gedung
599	PT Tracon Industri	613	PT Waskita Karya Realty	627	PT Wijaya Karya Realty
600	PT Transjawa Paspro Jalan Tol	614	PT Waskita Sangir Energi	628	PT Wijaya Karya Realty Minor Development
601	PT Tugu Pratama Interindo	615	PT Waskita Sriwijaya Tol	629	PT Wijaya Karya Rekayasa Konstruksi
602	PT Tugu Reasuransi Indonesia	616	PT Waskita Toll Road	630	PT Wijaya Karya Serang Panimbang
603	PT TWC BP dan RB	617	PT Waskita Wado Energy	631	PT WIKA Komponen Beton
604	PT United Tractors Semen Gresik	618	PT Wege Solusi Proklamasi	632	PT WIKA Krakatau Beton
605	PT Varia Usaha Bahari	619	PT Widar Mandripa Nusantara	633	PT WIKA Tirta Jaya Jatiluhur
606	PT Varia Usaha Beton	620	PT Widya Tirta Selaras	634	PT Wisma Seratus Sejahtera
607	PT Varia Usaha Dharma Segara	621	PT Wijaya Karya Aspal	635	PT Yasa Industri Nusantara
608	PT Varia Usaha Lintas Segara	622	PT Wijaya Karya Bangunan Gedung Tbk	636	Saka Indonesia Pangkah BV
609	PT Waskita Beton Precast Tbk	623	PT Wijaya Karya Beton Tbk	637	Timah International Investment Pte Ltd
610	PT Waskita Bumi Wira	624	PT Wijaya Karya Bitumen		
b. Entitas Asosiasi dari BUMN/*Associate Company of State Owned Enterprise*					
637	PT Asuransi Jiwa Inhealth Indonesia	640	PT Jasamarga Jalanlayang Cikampek	643	PT Jasamarga Pandaan Tol
638	PT Fintek Karya Nusantara	641	PT Jasamarga Jogja Solo	644	PT Vale Indonesia Tbk
639	PT Freeport Indonesia	642	PT Jasamarga Pandaan Malang	645	PT Industri Baterai Indonesia
c. Badan Usaha Milik Negara/*State Owned Enterprise*					
646	Perum BULOG	670	PT Danareksa (Persero)	696	PT Pupuk Indonesia (Persero)
647	Perum Damri (sebelumnya Perum Pengangkutan Penumpang Djakarta)	671	PT Djakarta Lloyd (Persero)	697	PT Rajawali Nusantara Indonesia (Persero)
648	Perum Jasa Tirta I	672	PT Dok dan Perkapalan Kodja Bahari (Persero)	698	PT Reasuransi Indonesia Utama (Persero)
649	Perum Jasa Tirta II	673	PT Dok dan Perkapalan Surabaya (Persero)	699	PT Semen Indonesia (Persero) Tbk
650	Perum Lembaga Kantor Berita Nasional Antara	674	PT Garuda Indonesia (Persero) Tbk	700	PT Semen Kupang (Persero)
651	Perum LPPNPI	675	PT Hutama Karya (Persero)	701	PT Taspen (Persero)
652	Perum Percetakan Negara Republik Indonesia	676	PT Indah Karya (Persero)	702	PT Telkom Indonesia (Persero) Tbk
653	Perum Percetakan Uang Republik Indonesia	677	PT Industri Kapal Indonesia (Persero)	703	PT Varuna Tirta Prakasya (Persero)
654	Perum Perhutani	678	PT Industri Kereta Api (Persero)	704	PT Virama Karya (Persero)
655	Perum Perumnas	680	PT Industri Telekomunikasi Indonesia (Persero)	705	PT Waskita Karya (Persero) Tbk
656	PT Adhi Karya (Persero) Tbk	681	PT Jasa Marga (Persero) Tbk	706	PT Wijaya Karya (Persero) Tbk
657	PT Amarta Karya (Persero)	682	PT Kereta Api Indonesia (Persero)	707	PT Yodya Karya (Persero)
658	PT ASABRI (Persero)	683	PT Krakatau Steel (Persero) Tbk	708	PT Indra Karya
659	PT ASDP Indonesia Ferry (Persero)	684	PT LEN Industri (Persero)	709	Perum Produksi Film Negara
660	PT Asuransi Jiwasraya (Persero)	685	PT Mineral Industri Indonesia (Persero)	710	Mining Industry Indonesia
661	PT Aviasi Pariwisata Indonesia (Persero)	686	PT PANN (Persero)		
662	PT Bahana Pembinaan Usaha Indonesia (Persero)	687	PT PDI Pulau Batam (Persero)		
663	PT Bank Negara Indonesia (Persero) Tbk	688	PT Pelabuhan Indonesia (Persero)		
664	PT Bank Rakyat Indonesia (Persero) Tbk	689	PT Pelayaran Nasional Indonesia (Persero)		
665	PT Bank Tabungan Negara (Persero) Tbk	690	PT Pembangunan Perumahan (Persero) Tbk		
666	PT Barata Indonesia (Persero)	691	PT Perkebunan Nusantara III (Persero)		
667	PT Bio Farma (Persero)	692	PT Pertamina (Persero)		
668	PT Biro Klasifikasi Indonesia (Persero)	693	PT Perusahaan Listrik Negara (Persero)		
669	PT Boma Bisma Indra (Persero)	694	PT Pos Indonesia (Persero)		
670	PT Brantas Abipraya (Persero)	695	PT Primissima (Persero)		

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56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

56. *RELATED PARTY TRANSACTIONS* *(continued)*

Dalam rangka menjalankan bisnis normalnya, Bank Mandiri memiliki transaksi usaha yang signifikan dengan pihak-pihak berelasi sebagai berikut (lanjutan):

In the normal course of business, Bank Mandiri entered into certain significant transactions with the following related parties (continued):

- **Hubungan pihak berelasi dengan entitas Pemerintah** (lanjutan)**:**

- ***Related parties relationship with government related entities*** *(continued)**:***

No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*
d. Lembaga Jaminan Sosial/*Social Security Institution*					
711	BPJS Kesehatan	712	BPJS Ketenagakerjaan		
e. Lembaga Keuangan/*Financial Institution*					
713	Lembaga Pembiayaan Ekspor Indonesia	715	Perusahaan Penerbit SBSN Indonesia	717	PT Penjaminan Infrastruktur Indonesia
714	Lembaga Pengelola Investasi (Indonesia Investment Authority)	716	PT Indonesia Infrastruktur Finance	718	PT Sarana Multi Infrastruktur (Persero)
f. Entitas Berelasi Lainnya/*Others Related Entity*					
719	PT Bina Karya (Persero)				

Sifat dari transaksi dengan pihak-pihak berelasi entitas pemerintah antara lain adalah giro pada bank lain, penempatan pada bank lain, efek-efek, obligasi pemerintah, tagihan lainnya - transaksi perdagangan, tagihan atas efek-efek yang dibeli dengan janji dijual kembali, tagihan derivatif, kredit yang diberikan dan piutang/pembiayaan syariah, piutang pembiayaan konsumen, tagihan akseptasi, penyertaan saham, simpanan nasabah, simpanan dari bank lain, liabilitas derivatif, liabilitas akseptasi, efek-efek yang diterbitkan, pinjaman yang diterima, pinjaman dan efek-efek subordinasi, dana syirkah temporer, fasilitas kredit yang diberikan yang belum digunakan, *letter of credit* yang tidak dapat dibatalkan yang masih berjalan garansi yang diberikan dalam bentuk bank garansi, dan *standby letter of credit.*

Nature of transactions with government related entities are current accounts with other banks, placements with other banks, marketable securities, government bonds, other receivables - trade transaction, securities purchased under agreements to resell, derivative receivables, loans and sharia receivables/financing, consumer financing receivables, acceptance receivables, investment in shares, deposit from customers, deposits from other bank, derivative liabilities, acceptance payables, debt securities issued, fund borrowings, subordinated loans and marketable securities, temporary syirkah funds unused loan facility, outstanding irrevocable letter of credit, guarantees issued in the form of bank guarantee and irrevocable letter of credit, and standby letter of credit.

Dalam menjalankan kegiatan usahanya, Grup juga melakukan transaksi pembelian atau penggunaan jasa seperti biaya telekomunikasi, biaya listrik, dan biaya lainnya dengan pihak-pihak berelasi entitas pemerintah.

In the ordinary course of its business, the Group also purchases or pays for services, such as telecommunication expenses, utility expenses, and other expenses to government related entities.

- **Hubungan manajemen atau karyawan kunci Bank Mandiri:**

- ***Transactions with management and key personnel of Bank Mandiri:***

Gaji dan tunjangan, bonus dan tantiem, imbalan jangka panjang untuk Dewan Komisaris, Direksi, Komite Audit dan Komite Pemantau Risiko, Dewan Pengawas Syariah serta *Senior Executive Vice President* dan *Senior Vice President* (Catatan 49) untuk periode yang berakhir pada 31 Desember 2024 dan 2023 masing-masing sebesar Rp2.708.912 dan Rp2.030.660 atau 4,62% dan 3,77% dari jumlah beban operasional lainnya konsolidasian .

Total gross salaries and allowances, bonus and tantiem, long-term employment benefits of the Boards of Commissioners, Directors, Audit Committee and Risk Oversight Committee, Sharia Supervisory Board, and Senior Executive Vice President, and Senior Vice President (Note 49) for the period ended 31 December 2024 and 2023 amounted to Rp2,708,912 and Rp2,030,660 or 4.62% and 3.77% of total consolidated other operating expenses, respectively.

56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

56. *RELATED PARTY TRANSACTIONS* *(continued)*

Rincian saldo transaksi dengan pihak-pihak berelasi pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

Details of transactions with related parties as of 31 December 2024 and 2023, are as follows:

	2024	2023	
Aset			***Assets***
Giro pada bank lain (Catatan 5a)			*Current accounts with other banks (Note 5a)*
PT Bank Negara Indonesia (Persero) Tbk.	151.749	427.595	*PT Bank Negara Indonesia (Persero) Tbk.*
PT Bank Rakyat Indonesia (Persero) Tbk.	38.384	27.695	*PT Bank Rakyat Indonesia (Persero) Tbk.*
PT Bank Tabungan Negara (Persero) Tbk.	4.278	5.807	*PT Bank Tabungan Negara (Persero) Tbk.*
	194.411	461.097	
Penempatan pada Bank Indonesia dan bank lain (Catatan 6b dan 6c)	3.107.120	2.049.472	*Placements with Bank Indonesia and other banks (Note 6b dan 6c)*
Efek-efek (Catatan 7a)			*Marketable securities (Note 7a)*
Pemerintah Republik Indonesia melalui Kementerian	4.029.685	2.440.856	*The Goverment of the Republic of Indonesia through the Ministry*
PT BNI Asset Management	3.500.000	3.500.239	*PT BNI Asset Management*
PT Bahana TCW Investment Management	1.480.137	1.770.554	*PT Bahana TCW Investment Management*
PT BRI Danareksa Sekuritas	1.450.000	1.450.000	*PT BRI Danareksa Sekuritas*
PT Bank Rakyat Indonesia (Persero) Tbk.	1.316.089	2.775.959	*PT Bank Rakyat Indonesia (Persero) Tbk.*
PT Hutama Karya (Persero) Tbk.	903.000	903.000	*PT Hutama Karya (Persero) Tbk.*
PT Indonesia Asahan Aluminium	876.080	904.048	*PT Indonesia Asahan Aluminium*
PT Pelabuhan Indonesia (Persero)	856.282	848.970	*PT Pelabuhan Indonesia (Persero)*
PT Telkom Indonesia (Persero) Tbk	638.809	1.460.474	*PT Telkom Indonesia (Persero) Tbk.*
PT Perusahaan Listrik Negara (Persero)	459.167	1.074.661	*PT Perusahaan Listrik Negara (Persero)*
Lainnya	4.713.826	6.645.378	*Others*
	20.223.075	23.774.139	
Obligasi pemerintah (Catatan 8)	287.272.659	309.182.971	*Government bonds (Note 8)*
Tagihan lainnya – transaksi perdagangan (Catatan 9a)			*Other receivables - trade transactions (Note 9a)*
PT Pembangunan Perumahan (Persero) Tbk.	3.914.245	4.204.421	*PT Pembangunan Perumahan (Persero) Tbk.*
PT Semen Indonesia (Persero) Tbk.	972.838	466.102	*PT Semen Indonesia (Persero) Tbk.*
PT Wijaya Karya Beton Tbk.	289.709	75.667	*PT Wijaya Karya Beton Tbk.*
PT PP Presisi Tbk.	278.804	88.603	*PT PP Presisi Tbk.*
PT Semen Padang	250.862	311.731	*PT Semen Padang*
PT Wijaya Karya Bangunan Gedung Tbk.	209.403	112.771	*PT Wijaya Karya Bangunan Gedung Tbk.*
PT PP Urban	196.847	87.096	*PT PP Urban*
PT Semen Tonasa	136.462	179.914	*PT Semen Tonasa*
PT Adhi Persada Beton	117.471	91.224	*PT Adhi Persada Beton*
PT Prima Layanan Niaga Suku Cadang	96.883	141.511	*PT Prima Layanan Niaga Suku Cadang*
Lainnya	591.143	1.822.473	*Others*
	7.054.667	7.581.513	
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali (Catatan 10a)			*Securities purchased under agreements to resell (Notes 10a)*
PT Bank Rakyat Indonesia (Persero) Tbk.	4.613	-	*PT Bank Rakyat Indonesia (Persero) Tbk.*
Tagihan derivatif (Catatan 11)			*Derivative receivables (Note 11)*
PT Perusahaan Listrik Nasional (Persero)	2.682.766	112.594	*PT Perusahaan Listrik Negara (Persero)*
PT Bank Negara Indonesia (Persero) Tbk.	40.022	4.169	*PT Bank Negara Indonesia (Persero) Tbk.*
PT Pertamina (Persero)	27.435	-	*PT Pertamina (Persero)*
PT Kilang Pertamina Internasional	20.896	30.332	*PT Kilang Pertamina Internasional*
PT Pertamina Patra Niaga	20.337	31.629	*PT Pertamina Patra Niaga*
PT Bank Rakyat Indonesia (Persero) Tbk.	-	14.251	*PT Bank Rakyat Indonesia (Persero) Tbk.*
Lainnya	157.539	5.181	*Others*
	2.948.995	198.156	

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56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

56. *RELATED PARTY TRANSACTIONS* *(continued)*

Rincian saldo transaksi dengan pihak-pihak berelasi pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut (lanjutan):

Details of transactions with related parties as of 31 December 2024 and 2023, are as follows (continued):

	2024	2023	
Aset (lanjutan)			***Assets*** *(continued)*
Kredit yang diberikan dan piutang/pembiayaan syariah (Catatan 12A.a)			*Loans and sharia receivables/financing (Note 12A.a)*
Pemerintah Republik Indonesia melalui Kementerian	85.182.125	59.818.334	*The Goverment of Republic of Indonesia through the Ministry*
PT Pegadaian	20.071.777	11.663.238	*PT Pegadaian*
PT Perusahaan Listrik Negara (Persero)	17.233.247	15.888.635	*PT Perusahaan Listrik Negara (Persero)*
PT Perkebunan Nusantara IV	10.986.502	11.054.578	*PT Perkebunan Nusantara IV*
PT Waskita Karya (Persero) Tbk.	9.804.930	8.513.450	*PT Waskita Karya (Persero) Tbk.*
PT Kereta Api Indonesia (Persero)	9.409.018	4.634.666	*PT Kereta Api Indonesia (Persero)*
PT Wijaya Karya (Persero) Tbk.	9.314.887	8.139.724	*PT Wijaya Karya (Persero) Tbk.*
PT Angkasa Pura Indonesia	8.448.348	9.574.467	*PT Angkasa Pura Indonesia*
PT Krakatau Steel (Persero) Tbk.	8.135.500	6.573.561	*PT Krakatau Steel (Persero) Tbk.*
PT Pembangunan Perumahan (Persero) Tbk.	7.331.236	4.656.930	*PT Pembangunan Perumahan (Persero) Tbk.*
Lainnya	105.717.530	97.563.437	*Others*
	291.635.100	238.081.020	
Piutang pembiayaan konsumen (Catatan 13a)			*Consumer financing receivables (Note 13a)*
Lainnya	41.346	11.542	*Others*
Tagihan akseptasi (Catatan 15a)			*Acceptance receivables (Note 15a)*
PT Pembangunan Perumahan (Persero) Tbk.	764.209	576.178	*PT Pembangunan Perumahan (Persero) Tbk.*
PT Bank Negara Indonesia (Persero) Tbk.	234.771	249.342	*PT Bank Negara Indonesia (Persero) Tbk.*
PT Bank Rakyat Indonesia (Persero) Tbk.	183.941	282.762	*PT Bank Rakyat Indonesia (Persero) Tbk.*
PT Dirgantara Indonesia (Persero)	143.418	-	*PT Dirgantara Indonesia (Persero)*
PT Pertamina Patra Niaga	136.295	169.806	*PT Pertamina Patra Niaga*
PT PP Presisi Tbk.	67.186	-	*PT PP Presisi Tbk.*
PT Pindad (Persero)	56.721	682.954	*PT Pindad (Persero)*
PT PP Urban	28.633	57.907	*PT PP Urban*
PT Wijaya Karya Beton Tbk.	21.898	29.309	*PT Wijaya Karya Beton Tbk.*
PT Wijaya Karya Bangunan Gedung Tbk.	21.785	101.191	*PT Wijaya Karya Bangunan Gedung Tbk.*
Lainnya	40.007	100.978	*Others*
	1.698.864	2.250.427	
Penyertaan saham (Catatan 16a)			*Investments in shares (Note 16a)*
PT Fintek Karya Nusantara	586.554	620.353	*PT Fintek Karya Nusantara*
PT Asuransi Jiwa Inhealth Indonesia	436.588	-	*PT Asuransi Jiwa Inhealth Indonesia*
PT Djakarta Lloyd (Persero)	-	32.067	*PT Djakarta Lloyd (Persero)*
	1.023.142	652.420	
Total aset kepada pihak-pihak berelasi	**615.203.992**	**584.242.757**	***Total assets with related parties***
Total aset konsolidasian	**2.427.223.262**	**2.174.219.449**	***Total consolidated assets***
Persentase total aset kepada pihak-pihak berelasi terhadap total aset konsolidasian	**25,35%**	**26,87%**	*Percentage of total assets with related parties to total consolidated assets*
Liabilitas			***Liabilities***
Simpanan nasabah			*Deposits from customers*
Giro dan giro wadiah (Catatan 21a)			*Demand deposits and wadiah demand deposits (Note 21a)*
Entitas dan Lembaga Pemerintah	152.710.426	143.435.486	*Government Body and Entity*
Manajemen kunci	106	191	*Key management*
Lainnya	1.444.940	23.202.155	*Others*
	154.155.472	166.637.832	
Tabungan dan tabungan *wadiah* (Catatan 22a)			*Saving deposits and wadiah saving deposit (Note 22a)*
Entitas dan Lembaga Pemerintah	5.986.525	7.362.978	*Government Body and Entity*
Manajemen kunci	260.175	137.385	*Key management*
Lainnya	92.343	40.178	*Others*
	6.339.043	7.540.541	

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56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

56. *RELATED PARTY TRANSACTIONS* *(continued)*

Rincian saldo transaksi dengan pihak-pihak berelasi pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut (lanjutan):

Details of transactions with related parties as of 31 December 2024 and 2023, are as follows (continued):

	2024	2023	
Liabilitas (lanjutan)			***Liabilities*** *(continued)*
Simpanan nasabah (lanjutan)			*Deposits from customers (continued)*
Deposito berjangka (Catatan 23a)			*Time deposits (Note 23a)*
Entitas dan Lembaga Pemerintah	49.933.020	24.924.590	*Government Body and Entity*
Manajemen kunci	219.493	127.276	*Key management*
Lainnya	3.337.785	9.801.115	*Others*
	53.490.298	34.852.981	
Simpanan dari bank lain			*Deposits from other banks*
Giro, giro *wadiah* dan tabungan (Catatan 24a)			*Demand deposits, wadiah demand deposits and saving deposits (Note 24a)*
Entitas dan Lembaga Pemerintah	4.298.212	171.008	*Government Body and Entity*
Lainnya	1.024	12.325	*Others*
	4.299.236	183.333	
Inter-bank call money (Catatan 25a)			*Inter-bank call money (Note 25a)*
Entitas dan Lembaga Pemerintah	1.931.400	100.000	*Government Body and Entity*
Deposito berjangka (Catatan 26a)			*Time deposits (Note 26a)*
Entitas dan Lembaga Pemerintah	289.710	384.925	*Government Body and Entity*
Liabilitas derivatif (Catatan 11)			*Derivative payables (Note 11)*
PT Perusahaan Listrik Negara (Persero)	2.057.169	3.154	*PT Perusahaan Listrik Negara (Persero)*
PT Bank Negara Indonesia (Persero) Tbk.	58.272	21.056	*PT Bank Negara Indonesia (Persero) Tbk.*
PT Pertamina Patra Niaga	16.847	9.506	*PT Pertamina Patra Niaga*
PT Kilang Pertamina Internasional	1.216	9.083	*PT Kilang Pertamina Internasional*
Lainnya	-	33.605	*Others*
	2.133.504	76.404	
Liabilitas akseptasi (Catatan 29a)			*Acceptance payables (Note 29a)*
PT Bank Rakyat Indonesia (Persero) Tbk.	1.624.925	931.993	*PT Bank Rakyat Indonesia (Persero) Tbk.*
PT Bank Negara Indonesia (Persero) Tbk.	732.647	1.538.464	*PT Bank Negara Indonesia (Persero) Tbk.*
PT Krakatau Baja Konstruksi	86.486	48.130	*PT Krakatau Baja Konstruksi*
PT Krakatau Baja Industri	59.663	-	*PT Krakatau Baja Industri*
PT Pembangunan Perumahan (Persero) Tbk.	19.865	-	*PT Pembangunan Perumahan (Persero) Tbk.*
PT Solusi Bangun Beton	17.870	-	*PT Solusi Bangun Beton*
PT Timah Industri	10.475	18.208	*PT Timah Industri*
Lainnya	13.356	77.466	*Others*
	2.565.287	2.614.261	
Efek-efek yang diterbitkan (Catatan 30)	4.580.825	5.066.435	*Debt securities issued (Note 30)*
Pinjaman yang diterima (Catatan 36)	4.627.957	2.481.824	*Fund borrowings (Note 36)*
Pinjaman dan efek-efek subordinasi (Catatan 37)	40.000	35.000	*Subordinated loans and marketable securities (Note 37)*
Total liabilitas kepada pihak-pihak berelasi	**234.452.732**	**219.973.536**	***Total liabilities with related parties***
Total liabilitas konsolidasian	**1.860.408.316**	**1.660.442.815**	***Total consolidated liabilities***
Persentase total liabilitas kepada pihak - pihak berelasi terhadap total liabilitas konsolidasian	**12,60%**	**13,25%**	*Percentage of total liabilities with related parties to total consolidated liabilities*

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56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

56. *RELATED PARTY TRANSACTIONS* *(continued)*

Rincian saldo transaksi dengan pihak-pihak berelasi pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut (lanjutan):

Details of transactions with related parties as of 31 December 2024 and 2023, are as follows (continued):

	2024	2023	
Liabilitas (lanjutan)			***Liabilities*** *(continued)*
Dana *syirkah temporer* (Catatan 38)			***Temporary syirkah funds (Note 38)***
Simpanan nasabah			*Deposits from customers*
Entitas dan Lembaga Pemerintah	57.487.931	36.629.084	*Government Body and Entity*
Manajemen kunci	92.660	68.958	*Key management*
Lainnya	351.111	8.974.579	*Others*
	57.931.702	45.672.621	
Total dana *syirkah* temporer	**253.340.265**	**226.281.672**	***Total Temporary syirkah funds***
Persentase terhadap total dana *syirkah* temporer	**22.87%**	**20,18%**	***Percentage to total temporary syirkah funds***

	2024	2023	
Laporan laba rugi dan penghasilan komprehensif lain			***Statement of profit or loss and other comprehensive income***
Pendapatan bunga dari obligasi pemerintah dan SPN (Catatan 41)	15.186.343	16.065.744	*Interest income from government bonds and treasury bills (Note 41)*
Persentase terhadap pendapatan bunga dan pendapatan syariah	**10,04%**	**12,12%**	***Percentage to interest income and sharia income***
Beban bunga pinjaman yang diterima (Catatan 42)	251.816	80.863	*Interest expense from fund borrowings (Note 42)*
Persentase terhadap beban bunga dan beban syariah	**0,51%**	**0,22%**	***Percentage to interest expense and sharia expense***
Komitmen dan kontinjensi (Catatan 54)			***Commitments and contingencies (Note 54)***
Fasilitas kredit yang diberikan yang belum digunakan			*Unused loan facilities*
Pemerintah Republik Indonesia melalui Kementerian	43.367.362	32.218.569	*The Goverment of the Republic of Indonesia through the Ministry*
PT Pertamina (Persero)	16.589.453	15.782.376	*PT Pertamina (Persero)*
PT Pengembangan Pelabuhan Indonesia	8.282.000	-	*PT Pengembangan Pelabuhan Indonesia*
PT Pelabuhan Indonesia (Persero)	7.465.967	10.965.920	*PT Pelabuhan Indonesia (Persero)*
Indonesia Investment Authority	5.000.000	-	*Indonesia Investment Authority*
PT Dayamitra Telekomunikasi	4.600.000	-	*PT Dayamitra Telekomunikasi*
PT Freeport Indonesia	3.035.057	-	*PT Freeport Indonesia*
PT Pegadaian (Persero)	1.789.890	1.661.467	*PT Pegadaian (Persero)*
PT Jasa Marga	1.630.000	-	*PT Jasa Marga*
PT Mineral Industri Indonesia (Persero)	1.402.969	1.923.820	*PT Mineral Industri Indonesia (Persero)*
Lainnya	14.577.723	20.340.481	*Others*
	107.740.421	82.892.633	

56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

56. *RELATED PARTY TRANSACTIONS* (continued)

Rincian saldo transaksi dengan pihak-pihak berelasi pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut (lanjutan):

Details of transactions with related parties as of 31 December 2024 and 2023, are as follows (continued):

	2024	2023	
Komitmen dan kontinjensi (Catatan 54) (lanjutan)			***Commitments and contingencies (Note 54)*** *(continued)*
Letter of credit yang tidak dapat dibatalkan yang masih berjalan			*Outstanding irrevocable letter of credit*
PT Kereta Api Indonesia (Persero)	3.599.685	1.773.031	*PT Kereta Api Indonesia (Persero)*
PT Perusahaan Listrik Negara	1.778.828	554.509	*PT Perusahaan Listrik Negara*
PT Pindad	914.949	1.168.783	*PT Pindad*
PT Pembangunan Perumahan (Persero) Tbk	617.315	1.312.941	*PT Pembangunan Perumahan (Persero) Tbk*
PT PAL Indonesia	395.308	-	*PT PAL Indonesia*
PT Indonesia Power	316.403	509.590	*PT Indonesia Power*
PT Pupuk Iskandar Muda	279.588	-	*PT Pupuk Iskandar Muda*
PT Kilang Pertamina International	201.744	222.702	*PT Kilang Pertamina International*
PT Indonesia Asahan Aluminium (INALUM)	188.997	-	*PT Indonesia Asahan Aluminium (INALUM)*
PT Pupuk Sriwidjaja Palembang	178.347	96.970	*PT Pupuk Sriwidjaja Palembang*
Lainnya	1.434.787	2.400.570	*Others*
	9.905.951	8.039.096	
Garansi yang diberikan dalam bentuk bank garansi			*Guarantees issued in the form of bank guarantee*
PT Pembangunan Perumahan (Persero) Tbk	4.293.297	5.811.393	*PT Pembangunan Perumahan (Persero) Tbk*
PT Adhi Karya (Persero) Tbk	4.020.303	3.687.577	*PT Adhi Karya (Persero) Tbk*
PT PAL Indonesia	3.803.328	4.318.893	*PT PAL Indonesia*
PT Pindad	3.634.350	3.285.433	*PT Pindad*
PT Bank Negara Indonesia (Persero) Tbk	3.064.328	1.880.920	*PT Bank Negara Indonesia (Persero) Tbk*
PT Hutama Karya (Persero)	2.600.543	2.629.206	*PT Hutama Karya (Persero)*
PT LEN Industri (Persero)	2.392.063	1.561.790	*PT LEN Industri (Persero)*
PT Brantas Abipraya (Persero)	2.227.920	3.332.518	*PT Brantas Abipraya (Persero)*
PT Wijaya Karya (Persero) Tbk	1.728.740	2.951.507	*PT Wijaya Karya (Persero) Tbk*
PT Dirgantara Indonesia	1.218.130	791.120	*PT Dirgantara Indonesia*
Lainnya	8.584.185	7.752.092	*Others*
	37.567.187	38.002.449	
Garansi yang diberikan dalam bentuk *standby letter of credit*			*Guarantees issued in the form of standby letter of credit*
PT Perusahaan Listrik Negara (Persero)	1.238.818	1.827.434	*PT Perusahaan Listrik Negara (Persero)*
PT Kilang Pertamina International	903.825	2.077.853	*PT Kilang Pertamina International*
PT PLN Batubara	651.935	-	*PT PLN Batubara*
PT Pupuk Sriwidjaja Palembang	648.643	554.292	*PT Pupuk Sriwidjaja Palembang*
PT Petrokimia Gresik	391.962	228.791	*PT Petrokimia Gresik*
PT Pertamina Power Indonesia	389.757	326.416	*PT Pertamina Power Indonesia*
PT Pertamina Gas	366.033	341.721	*PT Pertamina Gas*
PT Pertamina Patra Niaga	230.466	732.780	*PT Pertamina Patra Niaga*
PT Pengembangan Pariwisata Indonesia	174.597	161.012	*PT Pengembangan Pariwisata Indonesia*
PT Pupuk Kujang	154.029	241.406	*PT Pupuk Kujang*
Lainnya	130.941	318.794	*Others*
	5.281.006	6.810.499	
Total komitmen dan kontinjensi untuk pihak berelasi	**160.494.565**	**135.744.677**	***Total commitments and contingencies for related parties***
Total komitmen dan kontinjensi - neto	**383.277.992**	**330.016.631**	***Total commitments and contingencies - net***
Persentase total komitmen dan kontinjensi kepada pihak-pihak berelasi terhadap total komitmen dan kontinjensi - neto	**41,87%**	**41,13%**	***Percentages of total commitments and contingencies with related parties to total commitments and contingencies - net***

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57. INFORMASI SEGMEN

57. *SEGMENT INFORMATION*

Grup telah menyajikan segmen operasi berdasarkan informasi yang disiapkan secara internal untuk pengambilan keputusan operasional (Catatan 2ak).

The Group has presented its operating segments in a manner consistent with the internal reporting provided for operational decision making (refer to Note 2ak).

Di bawah ini penjelasan mengenai operasi dari masing-masing pelaporan segmen pada tanggal 31 Desember 2024 dan 2023:

The following describes the operations in each reportable segment as of 31 December 2024 and 2023:

- *Corporate Banking* : termasuk kredit yang diberikan, simpanan nasabah dan transaksi-transaksi lainnya milik nasabah korporasi, baik BUMN dan badan usaha swasta dengan skala besar./ *including loans, deposits from customers and other transactions which belong to corporate customers, including state-owned enterprises and private enterprises with large scale.*
- *Commercial Banking* : termasuk kredit yang diberikan, simpanan nasabah dan transaksi-transaksi lainnya milik nasabah komersial dengan skala menengah./ *including loans, deposits from customers and other transactions belong to commercial customer with medium scale.*
- Hubungan Kelembagaan/ *Government Institution* : termasuk kredit yang diberikan, simpanan nasabah dan transaksi-transaksi lainnya milik nasabah lembaga pemerintah dan dana pensiun BUMN./ *including loans, deposits from customers and other transactions which belong to government entities and pension plan of state-owned enterprises.*
- *Retail Banking* (terdiri dari segmen konsumer/individual, segmen mikro & bisnis dan *wealth*)/ *Retail Banking (consists of consumer/individual segment and micro & business and wealth segment)* : termasuk kredit yang diberikan kepada badan usaha atau individu dengan skala mikro hingga kecil, produk dan jasa lainnya seperti dana pihak ketiga, transaksi pembayaran dan transaksi-transaksi lainnya milik nasabah mikro dan kecil serta merupakan kredit pembiayaan konsumsi termasuk kredit kepemilikan rumah, kartu kredit serta produk dan jasa lainnya seperti dana pihak ketiga, transaksi pembayaran dan transaksi-transaksi lainnya milik nasabah perorangan./ *including loans granted to business entities or individuals with micro-scale to small, products or other services such as deposits, payment transactions and other transactions which belong to micro and small customers also consumer finance loans, including mortgage loans, credit cards and other products and services such as deposits, payment transactions and other transactions which belong to individual customers.*
- *Treasury & International Banking* : segmen *treasury* terkait dengan kegiatan *treasury* Bank termasuk transaksi valuta asing, *money market, fixed income*, bisnis perbankan internasional, pasar modal, dan Kantor Luar Negeri./ *treasury segment associated with treasury activities of the Bank include foreign exchange, money market, fixed income, international banking business, capital markets, and the Overseas Branches.*
- Kantor Pusat/*Head Office* : terutama mengelola aset dan liabilitas Grup selain yang telah dikelola oleh segmen operasi lainnya termasuk menerima alokasi biaya atas penyediaan jasa servis secara sentralisasi kepada segmen lainnya serta pendapatan/biaya yang tidak teralokasi ke pelaporan segmen lainnya./ *mainly managing the assets and liabilities of the Group other than those managed by other operating segments including accepting the cost allocation for the provision of the centralizing services to other segments as well as income/costs that are not allocated to other segments reporting.*
- Entitas Anak - Syariah/ *Subsidiary - Sharia* : seluruh transaksi yang dilakukan oleh Entitas Anak yang bergerak di bidang perbankan syariah./ *including all transactions conducted by a Subsidiary engaged in sharia banking.*
- Entitas Anak - Asuransi/ *Subsidiary - Insurance* : seluruh transaksi yang dilakukan oleh Entitas Anak yang bergerak di bidang asuransi jiwa, asuransi kesehatan, dan asuransi kerugian./ *including all transactions conducted by Subsidiary engaged in life insurance, health insurance, and general insurance.*
- Entitas Anak - selain Syariah dan asuransi/ *Subsidiaries - other than Sharia and insurance* : seluruh transaksi Entitas Anak yang bergerak di bidang pembiayaan konsumen, layanan *remittance*, sekuritas, perbankan, dan modal ventura./ *including all transactions of Subsidiaries engaged in consumer finance, remittance services, securities, banking and venture capital.*

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57. INFORMASI SEGMEN (lanjutan) / *57. SEGMENT INFORMATION (continued)*

2024

Keterangan	*Corporate Banking*[7]	*Commercial Banking*[7]	Hubungan Kelembagaan[7] */Government Institutional*[7]	*Retail Banking*[7]	*Treasury & International Banking*[7]	Kantor Pusat[7]/ *Head Office*[7]	Entitas Anak - Syariah/ *Subsidiary - Sharia*	Entitas Anak - Asuransi/ *Subsidiary - insurance*	Entitas Anak - selain Syariah dan asuransi/ *Subsidiary - other than Sharia and insurance*	Penyesuaian dan Eliminasi[**7] */Adjustment and Elimination*[**7]	Total	*Description*
Laporan laba rugi dan penghasilan komprehensif lain konsolidasian												***Consolidated statements of profit or loss and other comprehensive income***
Pendapatan bunga dan syariah[*7]	55.458.085	28.329.824	12.599.521	82.023.216	25.675.744	311.561	25.190.341	366.240	13.922.134	(92.640.639)	151.236.027	*Interest and sharia income [*7]*
Beban bunga dan syariah[*7]	(43.095.529)	(21.526.623)	(9.354.874)	(31.421.713)	(26.435.919)	(309.039)	(7.889.030)	-	(5.662.346)	96.215.966	(49.479.107)	*Interest and sharia expense [*7]*
Pendapatan bunga dan syariah - neto	12.362.556	6.803.201	3.244.647	50.601.503	(760.175)	2.522	17.301.311	366.240	8.259.788	3.575.327	101.756.920	*Net interest and sharia income*
Pendapatan premi - neto	-	-	-	-	-	-	-	2.520.813	-	-	2.520.813	*Net premium income*
Pendapatan bunga, syariah dan premi - neto	12.362.556	6.803.201	3.244.647	50.257.596	(760.175)	50.094	17.301.311	2.887.053	8.259.788	3.575.327	103.981.398	*Net interest, sharia and premium income*
Pendapatan operasional lainnya:												*Other operating income:*
Pendapatan provisi dan komisi	3.579.720	1.068.987	540.910	7.939.832	249.408	4.207.616	3.591.648	-	2.876.145	(606.746)	23.447.520	*Fees and commission*
Lainnya	370.578	140.578	47.508	5.979.568	2.795.794	4.640.925	2.674.566	1.163.338	2.552.526	(1.641.886)	18.723.495	*Others*
Total	3.950.298	1.209.565	588.418	13.919.400	3.045.202	8.848.541	6.266.214	1.163.338	5.428.671	(2.248.632)	42.171.015	*Total*
Pembalikan/ (pembentukan) cadangan kerugian penurunan nilai aset keuangan dan lainnya	208.039	533.724	22.539	(8.056.279)	(19.093)	39.701	(2.822.044)	-	(1.835.591)	-	(11.929.004)	*Reversal of/ (allowance for) impairment losses on financial assets and others*
Keuntungan dari penjualan efek- efek dan obligasi pemerintah - neto	-	-	-	-	-	1.041	147.338	1.016	902	-	150.297	*Gain on sale of marketable securities and government bonds - net*
Beban operasional lainnya:												*Other operating expenses:*
Beban gaji dan tunjangan	(707.702)	(582.713)	(261.121)	(8.550.280)	(184.589)	(4.397.981)	(5.284.069)	(461.312)	(3.560.996)	-	(24.840.763)	*Salaries and employee benefit expenses*
Beban umum dan administrasi	(537.990)	(337.903)	(287.935)	(8.794.411)	(163.140)	(6.746.929)	(5.822.530)	(780.922)	(3.047.873)	-	(25.074.633)	*General and administrative expenses*
Lainnya	(953.374)	(474.356)	(283.621)	(3.421.039)	(353.631)	(398.829)	(850.481)	(1.154.040)	(657.778)	609.594	(7.472.050)	*Others*
Total	(2.199.066)	(1.394.972)	(832.677)	(20.765.730)	(701.360)	(11.543.739)	(11.957.080)	(2.396.274)	(7.266.647)	447.099	(58.610.446)	*Total*
Pendapatan/(beban) bukan operasional - neto	-	-	-	-	-	342.689	4.393	-	(3.191)	-	343.891	*Non-operating income/(expense) - net*
Beban pajak - neto	-	-	-	-	-	(11.890.259)	(2.044.505)	(278.899)	(1.024.702)	-	(15.238.365)	*Tax expense - net*
Laba bersih	**14.321.827**	**7.151.518**	**3.022.925**	**35.698.894**	**1.564.576**	**(14.199.504)**	**6.895.627**	**1.376.234**	**3.559.230**	**1.773.794**	**61.165.121**	*Net income*
Laba bersih yang dapat diatribusikan kepada:												***Net income attributable to:***
Kepentingan nonpengendali	-	-	-	-	-	-	-	-	-	-	5.382.379	*Non-controlling interest*
Pemilik Entitas Induk	-	-	-	-	-	-	-	-	-	-	56.224.883	*Parent Entity*
Laporan posisi keuangan konsolidasian												***Consolidated statement of financial position***
Kredit yang diberikan dan piutang/ pembiayaan syariah - bruto	515.387.333	292.862.407	96.337.445	397.443.310	8.748.909	-	275.170.624	-	46.933.649	(9.667.065)	1.623.216.612	*Loans and sharia receivables/ financing - gross*
Total aset	532.047.351	285.625.155	97.040.404	270.832.653	288.676.693	403.099.471	408.613.432	41.914.379	131.222.110	(31.848.386)	2.427.223.262	*Total assets*
Giro dan giro *wadiah*	(266.264.072)	(101.979.504)	(56.424.491)	(121.995.373)	(5.041.157)	670.918	(19.147.079)	-	(1.094.974)	2.699.723	(568.576.009)	*Demand deposits and wadiah demand deposits*
Tabungan dan tabungan *wadiah*	(22.875.714)	(29.835.214)	(2.216.055)	(459.185.804)	(426.607)	-	(55.280.067)	-	(10.372.335)	-	(580.191.796)	*Saving deposits and wadiah saving deposits*
Deposito berjangka	(40.428.190)	(29.372.581)	(44.297.076)	(246.264.747)	(4.983.283)	104.031.094	-	-	(37.426.416)	1.274.047	(297.467.152)	*Time deposits*
Total simpanan nasabah	(329.567.976)	(161.187.299)	(102.937.622)	(827.445.924)	(10.451.047)	104.702.012	(74.427.146)	-	(48.893.725)	3.973.770	(1.446.234.957)	*Total deposit from customers*
Total liabilitas	(330.132.708)	(162.089.578)	(104.667.569)	(719.307.812)	(116.194.603)	(186.574.573)	(109.666.533)	(38.101.669)	(109.228.303)	16.783.973	(1.859.179.375)	*Total liabilities*

[7] Sesuai dengan segmen-segmen operasi Bank Mandiri (Catatan 2ak).
[*7] Termasuk komponen *internal transfer pricing* antar segmen operasi.
[**7] Termasuk eliminasi *internal transfer pricing* atau reklasifikasi antar segmen operasi dan eliminasi terhadap Entitas Anak.

[7] *In accordance with operating segments of Bank Mandiri (Note 2ak).*
[*7] *Include component of internal transfer pricing among operating segments.*
[**7] *Include elimination of internal transfer pricing or reclassification among operating segments and elimination for Subsidiaries.*

PT BANK MANDIRI (PERSERO) Tbk.
DAN ENTITAS ANAKNYA/*AND ITS SUBSIDIARIES*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2024 DAN 2023
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2024 AND 2023
(Expressed in millions of Rupiah, unless otherwise stated)

57. INFORMASI SEGMEN (lanjutan) / *57. SEGMENT INFORMATION (continued)*

2023

Keterangan	*Corporate Banking*[7]	*Commercial Banking*[7]	Hubungan Kelembagaan[7] */Government Institutional*[7]	*Retail Banking*[7]	*Treasury & International Banking*[7]	Kantor Pusat[7]/ *Head Office*[7]	Entitas Anak - Syariah/ *Subsidiary - Sharia*	Entitas Anak - Asuransi/ *Subsidiary - insurance*	Entitas Anak - selain Syariah dan asuransi/ *Subsidiary - other than Sharia and Insurance*	Penyesuaian dan Eliminasi[**7] */Adjustment and Elimination*[**7]	Total	*Description*
Laporan laba rugi dan penghasilan komprehensif lain konsolidasian												***Consolidated statements of profit or loss and other comprehensive income***
Pendapatan bunga dan syariah[*7]	45.062.477	22.918.692	8.057.705	73.572.015	23.955.016	273.499	22.266.780	456.576	12.396.296	(76.414.586)	132.544.470	*Interest and sharia income [*7]*
Beban bunga dan syariah[*7]	(30.279.973)	(16.104.740)	(4.928.572)	(27.618.272)	(21.432.754)	(265.903)	(5.993.167)	-	(4.466.631)	74.432.116	(36.657.896)	*Interest and sharia expense [*7]*
Pendapatan bunga dan syariah - neto	14.782.504	6.813.952	3.129.133	45.953.743	2.522.262	7.596	16.273.613	456.576	7.929.665	(1.982.470)	95.886.574	*Net interest and sharia income*
Pendapatan premi - neto	-	-	-	-	-	-	-	2.677.680	-	(554.634)	2.123.046	*Net premium income*
Pendapatan bunga dan syariah dan premi - neto	14.782.504	6.813.952	3.129.133	45.953.743	2.522.262	7.596	16.273.613	3.134.256	7.929.665	(2.537.104)	98.009.620	*Net interest, sharia and premium income*
Pendapatan operasional lainnya:												*Other operating income:*
Pendapatan provisi dan komisi	2.802.116	828.477	485.844	7.397.841	282.570	3.909.218	2.766.757	-	2.333.237	(657.650)	20.148.410	*Fees and commission*
Lainnya	396.415	145.282	45.618	5.933.469	2.754.747	7.315.708	2.014.757	1.282.189	2.184.912	(1.698.661)	20.374.436	*Others*
Total	3.198.531	973.759	531.462	13.331.310	3.037.317	11.224.926	4.781.514	1.282.189	4.518.149	(2.356.311)	40.522.846	*Total*
Pembalikan/ (pembentukan) cadangan kerugian penurunan nilai aset keuangan dan lainnya	2.046.409	1.650.569	(12.738)	(9.013.714)	(26.561)	(33.011)	(3.220.873)	-	(1.538.788)	-	(10.148.707)	*Reversal of/ (allowance for) impairment losses on financial assets and others*
Keuntungan dari penjualan efek- efek dan obligasi pemerintah	-	-	-	-	-	47.701	74.434	19.340	(16.180)	-	125.295	*Gain on sale of marketable securities and government bonds - net*
Beban operasional lainnya:												*Other operating expenses:*
Beban gaji dan tunjangan	(223.524)	(341.091)	(110.771)	(2.347.645)	(146.412)	(12.889.547)	(5.035.077)	(562.463)	(3.321.193)	554.634	(24.423.089)	*Salaries and employee benefit expenses*
Beban umum dan administrasi	(95.607)	(110.462)	(171.253)	(2.033.553)	(127.053)	(11.965.900)	(4.748.386)	(900.857)	(2.579.823)	-	(22.732.894)	*General and administrative expenses*
Lainnya	(563.287)	(261.325)	(153.238)	(1.821.926)	(338.731)	(1.792.243)	(725.852)	(1.206.267)	(521.296)	672.657	(6.711.508)	*Others - net*
Total	(882.418)	(712.878)	(435.262)	(6.203.124)	(612.196)	(26.647.690)	(10.509.315)	(2.669.587)	(6.422.312)	1.227.291	(53.867.491)	*Total*
Pendapatan/(beban) bukan operasional - neto	-	-	-	-	-	98.094	100	-	(54.876)	-	43.318	*Non-operating income/(expense) - net*
Beban pajak	-	-	-	-	-	(11.690.331)	(1.695.729)	(256.165)	(990.786)	-	(14.633.011)	*Tax expense*
Laba bersih	**19.145.026**	**8.725.402**	**3.212.595**	**44.068.215**	**4.920.822**	**(26.992.715)**	**5.703.744**	**1.510.033**	**3.424.872**	**(3.666.124)**	**60.051.870**	*Net income*
Laba bersih yang dapat diatribusikan kepada:												***Net income attributable to:***
Kepentingan nonpengendali	-	-	-	-	-	-	-	-	-	-	4.991.813	*Non-controlling interest*
Pemilik Entitas Induk	-	-	-	-	-	-	-	-	-	-	55.060.057	*Parent Entity*
Laporan posisi keuangan konsolidasian												***Consolidated statement of financial position*[***7])***
Kredit yang diberikan dan piutang/ pembiayaan syariah - bruto	409.857.020	237.952.186	72.741.580	358.074.141	7.162.500	-	237.907.537	-	42.066.502	(5.929.271)	1.359.832.195	*Loans and sharia receivables/ financing - gross*
Total aset	424.358.483	229.139.153	73.595.383	240.050.664	307.078.639	414.628.061	353.624.125	43.938.924	114.843.074	(27.037.057)	2.174.219.449	*Total assets*
Giro dan giro *wadiah*	(256.481.994)	(91.227.532)	(63.703.665)	(115.236.424)	(4.902.962)	(980.003)	(20.847.525)	-	(1.192.752)	2.213.701	(552.359.156)	*Demand deposits and wadiah demand deposits*
Tabungan dan tabungan *wadiah*	(16.495.482)	(21.306.778)	(1.062.603)	(414.655.290)	(190.222)	-	(47.026.375)	-	(8.554.739)	-	(509.291.489)	*Saving deposits and wadiah saving deposits*
Deposito berjangka	(26.777.108)	(37.227.044)	(33.127.841)	(149.488.496)	(6.772.458)	(2.509.694)	-	-	(35.470.457)	1.575.594	(289.797.504)	*Time deposits*
Total simpanan nasabah	(299.754.584)	(149.761.354)	(97.894.109)	(679.380.210)	(11.865.642)	(3.489.697)	(67.873.900)	-	(45.217.948)	3.789.295	(1.351.448.149)	*Total deposit from customers*
Total liabilitas	(300.286.798)	(150.621.915)	(99.279.109)	(681.149.184)	(55.329.532)	(163.775.636)	(88.202.768)	(38.734.998)	(95.226.939)	12.164.064	(1.660.442.815)	*Total liabilities*

[7] Sesuai dengan segmen-segmen operasi Bank Mandiri (Catatan 2ak).
[*7] Termasuk komponen *internal transfer pricing* antar segmen operasi.
[**7] Termasuk eliminasi *internal transfer pricing* atau reklasifikasi antar segmen operasi dan eliminasi terhadap Entitas Anak.
[***7] Untuk tahun yang berakhir pada tanggal 31 Desember 2023.

[7] *In accordance with operating segments of Bank Mandiri (Note 2ak).*
[*7] *Include component of internal transfer pricing among operating segments.*
[**7] *Include elimination of internal transfer pricing or reclassification among operating segments and elimination for Subsidiaries.*
[***7] *For the year ended 31 December 2023.*

57. INFORMASI SEGMEN (lanjutan)

57. *SEGMENT INFORMATION (continued)*

Segmen geografis

Geographical segment

Operasional utama Grup dikelola di wilayah Indonesia, Asia (Singapura, Hong Kong, Timor Leste, Shanghai, Malaysia), Eropa Barat (Inggris), dan Cayman Islands. Informasi yang berkaitan dengan segmen berdasarkan geografis dari Grup disajikan dalam tabel di bawah ini:

The Group's main operations is managed in Indonesia, Asia (Singapore, Hong Kong, Timor Leste, Shanghai, Malaysia), West Europe (England), and Cayman Islands. Information concerning the geographical segments of the Group is set out in the table below:

Informasi segmen geografis untuk periode yang berakhir pada tanggal 31 Desember 2024:

Information on geographical segment for the period ended 31 December 2024:

	2024					
	Indonesia	**Asia**	**Eropa Barat/ *West Europe***	**Cayman Islands**	**Konsolidasian/ *Consolidated***	
Laporan laba rugi dan Penghasilan komprehensif lain konsolidasian						***Consolidated statements of profit or loss and other comprehensive income***
Pendapatan bunga dan syariah	143.256.544	5.544.063	212.757	2.222.663	151.236.027	*Interest and sharia income*
Beban bunga dan syariah	(45.035.523)	(3.371.107)	(137.362)	(935.115)	(49.479.107)	*Interest and sharia expense*
Pendapatan bunga dan syariah - neto	98.221.021	2.172.956	75.395	1.287.548	101.756.920	*Net interest and sharia income*
Pendapatan premi - neto	2.520.813	-	-	-	2.520.813	*Net premium income*
Pendapatan bunga dan syariah dan premi - neto	100.741.834	2.172.956	75.395	1.287.548	104.277.733	*Net interest, sharia and premium income*
Pendapatan operasional lainnya:						*Other operating income:*
Pendapatan provisi dan komisi	22.913.886	527.229	-	6.405	23.447.520	*Fees and commisions*
Lainnya	18.343.628	272.474	9.813	97.580	18.723.495	*Others*
Total	41.257.515	799.703	9.813	103.985	42.171.015	*Total*
(Pembentukan)/pembalikan cadangan kerugian penurunan nilai aset keuangan dan lainnya	(11.314.308)	(615.051)	355	-	(11.929.004)	*(Allowance for)/reversal of impairment losses on financial assets and others*
Keuntungan dari penjualan efek-efek dan obligasi pemerintah	149.256	1.041	-	-	150.297	*Gain on sale of marketable securities and government bonds - net*
Beban operasional lainnya:						*Other operating expenses:*
Beban gaji dan tunjangan	(23.681.058)	(254.407)	(41.119)	(14.179)	(23.990.763)	*Salaries and employee benefit expenses*
Beban umum, administrasi dan lainnya	(34.386.919)	(185.828)	(24.756)	(22.180)	(34.619.683)	*General, administrative expenses and others*
Total	(58.067.977)	(440.235)	(65.875)	(36.359)	(58.610.446)	*Total*
Pendapatan/(beban) bukan operasional - neto	1.014.015	(79.245)	-	(590.879)	343.891	*Non operating income/ (expense) - net*
Beban pajak	(14.919.990)	(314.704)	(3.671)	-	(15.238.365)	*Tax expense*
Laba bersih	**58.860.344**	**1.524.465**	**16.017**	**764.295**	**61.165.121**	***Net income***
Laba bersih yang dapat diatribusikan kepada:						***Net income attributable to:***
Kepentingan nonpengendali	-	-	-	-	5.382.379	*Non-controlling interest*
Pemilik Entitas Induk	-	-	-	-	55.782.742	*Parent Entity*
Laporan posisi keuangan Konsolidasian						***Consolidated statement of financial position***
Kredit yang diberikan dan piutang/pembiayaan syariah- bruto	1.517.435.476	75.116.822	672.234	29.992.080	1.623.216.612	*Loans and sharia receivables/ financing - gross*
Total aset	2.275.077.684	106.434.035	4.210.018	41.501.525	2.427.223.262	*Total assets*
Giro dan giro *wadiah*	(560.332.344)	(8.174.487)	(69.178)	-	(568.576.009)	*Demand deposits and wadiah demand deposits*
Tabungan dan tabungan *wadiah*	(576.968.536)	(3.223.260)	-	-	(580.191.796)	*Saving deposits and wadiah saving deposits*
Deposito berjangka	(292.929.427)	(4.537.725)	-	-	(297.467.152)	*Time deposits*
Total simpanan nasabah	(1.430.230.307)	(15.935.472)	(69.178)	-	(1.446.234.957)	*Total deposit from customers*
Total liabilitas	(1.751.615.503)	(88.871.873)	(3.337.396)	(16.583.544)	(1.860.408.316)	*Total liabilities*

57. INFORMASI SEGMEN (lanjutan)

57. *SEGMENT INFORMATION (continued)*

Segmen geografis (lanjutan)

Geographical segment (continued)

Informasi segmen geografis untuk periode yang berakhir pada tanggal 31 Desember 2023:

Information on geographical segment for the period ended 31 December 2023:

	2023					
	Indonesia	**Asia**	**Eropa Barat/ *West Europe***	**Cayman Islands**	**Konsolidasian/ *Consolidated***	
Laporan laba rugi dan Penghasilan komprehensif lain konsolidasian						***Consolidated statements of profit or loss and other comprehensive income***
Pendapatan bunga dan syariah	126.198.202	4.408.807	167.059	1.770.402	132.544.470	*Interest and sharia income*
Beban bunga dan syariah	(33.676.303)	(2.184.649)	(103.294)	(693.650)	(36.657.896)	*Interest and sharia expense*
Pendapatan bunga dan syariah - neto	92.521.899	2.224.158	63.765	1.076.752	95.886.574	*Net interest and sharia income*
Pendapatan premi - neto	2.123.046	-	-	-	2.123.046	*Net premium income*
Pendapatan bunga dan syariah dan premi - neto	94.644.945	2.224.158	63.765	1.076.752	98.009.620	*Net interest, sharia and premium income*
Pendapatan operasional lainnya:						*Other operating income:*
Pendapatan provisi dan komisi	19.690.608	421.664	-	36.138	20.148.410	*Fees and commisions*
Lainnya	20.043.935	229.068	11.736	89.697	20.374.436	*Others*
Total	39.734.543	650.732	11.736	125.835	40.522.846	*Total*
(Pembentukan)/pembalikan cadangan kerugian penurunan nilai aset keuangan dan lainnya	(9.868.305)	(269.532)	(6.513)	(4.357)	(10.148.707)	*(Allowance for)/reversal of impairment losses on financial assets and others*
Keuntungan dari penjualan efek-efek dan obligasi pemerintah	125.295	-	-	-	125.295	*Gain on sale of marketable securities and government bonds - net*
Beban operasional lainnya:						*Other operating expenses:*
Beban gaji dan tunjangan	(24.154.647)	(216.132)	(36.322)	(15.988)	(24.423.089)	*Salaries and employee benefit expenses*
Beban umum, administrasi dan lainnya	(29.244.031)	(163.475)	(17.827)	(19.069)	(29.444.402)	*General, administrative expenses and others*
Total	(53.398.678)	(379.607)	(54.149)	(35.057)	(53.867.491)	*Total*
Pendapatan/(beban) bukan operasional - neto	950.259	(427.329)	-	(479.612)	43.318	*Non operating income/ (expense) - net*
Beban pajak	(14.371.652)	(258.604)	(2.755)	-	(14.633.011)	*Tax expense*
Laba bersih	**57.816.407**	**1.539.818**	**12.084**	**683.561**	**60.051.870**	***Net income***
Laba bersih yang dapat diatribusikan kepada:						***Net income attributable to:***
Kepentingan nonpengendali	-	-	-	-	4.991.813	*Non-controlling interest*
Pemilik Entitas Induk	-	-	-	-	55.060.057	*Parent Entity*
Laporan posisi keuangan Konsolidasian						***Consolidated statement of financial position***
Kredit yang diberikan dan piutang/pembiayaan syariah- bruto	1.273.106.236	57.617.329	715.716	28.392.914	1.359.832.195	*Loans and sharia receivables/ financing - gross*
Total aset	2.044.454.812	88.426.438	4.047.572	37.290.627	2.174.219.449	*Total assets*
Giro dan giro *wadiah*	(544.200.253)	(7.917.572)	(241.331)	-	(552.359.156)	*Demand deposits and wadiah demand deposits*
Tabungan dan tabungan *wadiah*	(506.286.183)	(3.005.306)	-	-	(509.291.489)	*Saving deposits and wadiah saving deposits*
Deposito berjangka	(286.387.272)	(3.410.232)	-	-	(289.797.504)	*Time deposits*
Total simpanan nasabah	(1.336.873.708)	(14.333.110)	(241.331)	-	(1.351.448.149)	*Total deposit from customers*
Total liabilitas	(1.570.259.063)	(71.526.098)	(3.240.265)	(15.417.389)	(1.660.442.815)	*Total liabilities*

*) Untuk tahun yang berakhir pada tanggal 31 Desember 2023.

*) *For the year ended 31 December 2023.*

58. JAMINAN PEMERINTAH TERHADAP LIABILITAS PEMBAYARAN BANK UMUM

Berdasarkan Undang-undang Republik Indonesia No. 24 tahun 2004 tanggal 22 September 2004 sebagaimana telah diubah oleh Peraturan Pemerintah Pengganti Undang-undang Republik Indonesia No. 3 tahun 2008 tentang Perubahan atas Undang-undang No. 24 tahun 2004 tentang Lembaga Penjamin Simpanan, Pemerintah telah membentuk lembaga penjaminan independen, yaitu Lembaga Penjamin Simpanan ("LPS") untuk menjamin dana masyarakat termasuk dana dari bank lain dalam bentuk giro, deposito, sertifikat deposito, tabungan dan/atau bentuk lainnya yang dipersamakan dengan itu.

58. *GOVERNMENT GUARANTEE FOR PAYMENT OBLIGATIONS OF COMMERCIAL BANKS*

Based on the Law of the Republic of Indonesia No. 24 year 2004 dated 22 September 2004 as amended by Government Regulation in Lieu of Law No. 3 year 2008 concerning Amendments to Law No. 24 year 2004 regarding the Deposit Insurance Corporation. The Government of Republic Indonesia has established an independent agency called Deposit Insurance Corporation ("LPS"), LPS guarantee public funds, including funds from other banks in form of demand deposits, time deposits, certificates of deposit, savings and/or other equivalent deposits.

58. JAMINAN PEMERINTAH TERHADAP LIABILITAS PEMBAYARAN BANK UMUM (lanjutan)

Berdasarkan Salinan Peraturan Lembaga Penjamin Simpanan No. 1/PLPS/2023 tanggal 22 Mei 2023 tentang Program Penjaminan Simpanan, besarnya saldo yang dijamin untuk setiap nasabah pada satu bank adalah paling tinggi sebesar Rp2.000.000.000 (nilai penuh).

Suku bunga simpanan LPS pada tanggal 31 Desember 2024 dan 2023 masing-masing adalah sebesar 4,25% dan 4,25% untuk simpanan dalam mata uang Rupiah dan masing-masing sebesar 2,25% dan 2,25% untuk simpanan dalam mata uang asing.

58. GOVERNMENT GUARANTEE FOR PAYMENT OBLIGATIONS OF COMMERCIAL BANKS *(continued)*

Based on the LPS No. 1/PLPS/2023 dated 22 May 2023 regarding the Deposit Guarantee Program, the maximum guaranteed amount for each customer in one bank is Rp2,000,000,000 (full amount).

The interest rate of LPS as of 31 December 2024 and 2023 for deposits denominated in Rupiah is 4.25% and 4.25%, respectively, for deposits denominated in foreign currencies is 2.25% and 2.25%, respectively.

59. TAMBAHAN INFORMASI ARUS KAS

a. Perubahan liabilitas pada aktivitas pendanaan

Perubahan pada liabilitas yang timbul dari aktivitas pendanaan pada laporan arus kas konsolidasian adalah sebagai berikut:

59. ADDITIONAL INFORMATION OF CASH FLOWS

a. Changes of liabilities in financing activities

Changes in liabilities arising from financing activities in the consolidated statement of cash flow are as follow:

			Non-arus kas/*Non-cash flow*			
	1 Januari 2024/ *1 January 2024*	Arus kas/ *Cash flow*	Selisih kurs/ *Differences due to exchange rate*	Lainnya/ *Others*	31 Desember 2024/ *31 December 2024*	
Efek-efek yang diterbitkan	50.317.764	(10.621.275)	1.440.279	4.299	41.141.067	*Debt securities issued*
Pinjaman yang diterima	95.445.459	50.822.496	1.766.126	(118.100)	147.915.981	*Fund borrowing*
Pinjaman dan efek-efek subordinasi	415.171	(16.887)	5.167	111	403.562	*Subordinated loans and marketable securities*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	36.330.064	53.371.351	554.810	-	90.256.225	*Securities sold under agreements to repurchase liabilities*
Total liabilitas dari aktivitas pendanaan	**182.508.458**	**93.555.685**	**3.766.382**	**(113.690)**	**279.716.835**	***Total liabilities from financing activities***

			Non-arus kas/*Non-cash flow*			
	1 Januari 2023/ *1 January 2023*	Arus kas/ *Cash flow*	Selisih kurs/ *Differences due to exchange rate*	Lainnya/ *Others*	31 Desember 2023/ *31 December 2023*	
Efek-efek yang diterbitkan	45.774.139	4.545.379	(46.047)	44.293	50.317.764	*Debt securities issued*
Pinjaman yang diterima	62.840.118	32.233.688	366.834	4.819	95.445.459	*Fund borrowing*
Pinjaman dan efek-efek subordinasi	633.333	(217.151)	(678)	(333)	415.171	*Subordinated loans and marketable securities*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	24.325.475	11.611.121	(352.682)	746.150	36.330.064	*Securities sold under agreements to repurchase liabilities*
Total liabilitas dari aktivitas pendanaan	**133.573.065**	**48.173.037**	**(32.573)**	**794.929**	**182.508.458**	***Total liabilities from financing activities***

b. Penerimaan bersih dari pengalihan pengendalian atas Entitas Anak

Tabel berikut ini merupakan rekonsiliasi arus kas yang diperoleh dan dilepaskan dalam pengalihan pengendalian atas Entitas Anak:

b. Net proceeds from control transfer of a Subsidiary

The following table is the reconciliation of cash flow received and released from control transfer of a Subsidiary:

	2024	
Imbalan kas yang diterima (Catatan 1g)	1.710.000	*Cash consideration received (Note 1g)*
Dikurangi saldo kas Entitas Anak yang dialihkan pengendaliannya	(758.716)	*Less cash balance of Subsidiary in which control is transferred*
Penerimaan bersih dari pengalihan pengendalian atas Entitas Anak	951.284	*Net proceeds from control transfer of Subsidiary*

60. KEGIATAN JASA KUSTODIAN DAN WALI AMANAT

Kegiatan Jasa Kustodian

Bank Mandiri telah memberikan Jasa Kustodian sejak tahun 1995. Surat izin operasi telah diperbaharui oleh Bapepam dan LK berdasarkan Surat Keputusan No. KEP.01/PM/Kstd/1999 tertanggal 4 Oktober 1999. Kustodian Bank Mandiri merupakan bagian dari unit kerja Financial Institutions Business Group dimana jasa-jasa yang ditawarkan adalah sebagai berikut:

a. Penyelesaian transaksi *(settlement)* jual dan beli efek dengan maupun tanpa warkat (*scripless*).
b. Penyimpanan *(safekeeping)* dan administrasi *(administration)* atas efek-efek maupun dokumen berharga lainnya.
c. Pengurusan hak-hak nasabah atas kepemilikan efek-efek yang disimpan sampai dengan hak tersebut efektif di rekening nasabah (*corporate action*).
d. Perwalian (*proxy*) pada Rapat Umum Pemegang Saham dan Rapat Umum Pemegang Obligasi.
e. Penyampaian laporan (*reporting*) dan informasi (*information*) yang terkait dengan efek-efek dan/atau dokumen berharga milik nasabah yang disimpan dan diadministrasikan oleh kustodian Bank Mandiri.

Untuk memenuhi kebutuhan *investor* dalam melakukan investasi pada berbagai instrumen efek-efek, Kustodian Bank Mandiri memfasilitasinya dengan menyediakan beragam layanan:
a. Kustodian umum untuk melayani *investor* yang melakukan investasi pada instrumen pasar modal maupun pasar uang di Indonesia.
b. Kustodian lokal untuk *American Depository Receipts* (ADR) dan *Global Depository Receipts* (GDR) yang dibutuhkan oleh investor yang akan melakukan konversi dari saham perusahaan yang terdaftar di bursa lokal dan luar negeri (*dual/multi listing*).
c. *Sub-Registry* untuk melayani investor yang melakukan transaksi dan investasi pada Surat Utang Negara (SUN, baik Obligasi Negara maupun Surat Perbendaharaan Negara) serta Sertifikat Bank Indonesia (SBI).
d. Kustodian *mutual fund* (reksa dana) dan *discretionary fund* (kontrak pengelolaan dana) yang diterbitkan dan dikelola oleh manajer investasi.
e. Kustodian *Euroclear* bagi nasabah yang akan melakukan investasi dan penyelesaian transaksi efek-efek yang tercatat di *Euroclear Operations Centre*, Brussels. Kustodian Bank Mandiri merupakan *direct member* dari *Euroclear*.

60. CUSTODIAN SERVICES AND TRUST OPERATIONS

Custodian Services

Bank Mandiri started providing Custodian Services since 1995. The operating license was renewed by Capital Market and Financial Institutions Supervisory Board based on Decree No. KEP.01/PM/Kstd/1999 dated 4 October 1999. Bank Mandiri's Custodian, which is the part of Financial Institutions Business Group, provides a full range of Custodian Services as follows:
a. Settlement and handling services for script and scripless trading transactions;
b. Safekeeping and administration of marketable securities and other valuable assets;
c. Corporate action services which starting from administrating the safekeeping of customer's ownership right on marketable securities until that right become effective in the customer's account;
d. Proxy services for its customers' in General Meeting of Shareholders and General Meeting of Bondholders;
e. Reporting and information submission related to the customers' marketable securities and/or other valuable assets which are kept and administered by Bank Mandiri's custodian.

In order to fulfill the investors' needs in investing on various marketable securities instruments, Bank Mandiri's Custodian facilitate it through provisions of various services as follow:
a. General custodian which provide services for investors who are investing in capital market or money market in Indonesia.
b. Local custodian for American Depository Receipts (ADR) and Global Depository Receipts (GDR) which is needed by the investors to convert the companies' shares which are listed in local and overseas stock exchange (dual/multi listing).
c. Sub-Registry which provide services for investors that conduct transaction and investment in Government Bonds (either in form of Bonds or Treasury Bills) and Bank Indonesia Certificates (Sertifikat Bank Indonesia (SBI)).
d. Custodian for mutual funds and discretionary fund issued and managed by investment manager;
e. Custodian of Euroclear for customer who is conducting investment and settlement of securities transactions registered at the Euroclear Operations Centre, Brussels. Bank Mandiri's Custodian is a direct member of Euroclear.

60. KEGIATAN JASA KUSTODIAN DAN WALI AMANAT (lanjutan)

Kegiatan Jasa Kustodian (lanjutan)

Untuk memenuhi kebutuhan *investor* dalam melakukan investasi pada berbagai instrumen efek-efek, Kustodian Bank Mandiri memfasilitasinya dengan menyediakan beragam layanan (lanjutan):

f. Kustodian Pinjam Meminjam Efek *(securities lending and borrowing)* bagi nasabah yang ingin memaksimalkan hasil investasinya dengan meminjamkan efek-efeknya (saham) kepada perusahaan sekuritas melalui perantara dan penjaminan PT Kliring Penjaminan Efek Indonesia (PT KPEI).
g. Kustodian *Exchange Traded Fund* (ETF) yang diterbitkan dan dikelola oleh manajer investasi dimana unit penyertaannya diperdagangkan di bursa.
h. Jasa Kustodian Efek Beragun Aset (EBA) berbentuk Kontrak Investasi Kolektif (KIK) yang diterbitkan oleh manajer investasi dan bank kustodian dalam rangka transaksi sekuritisasi aset yang dimiliki perbankan atau lembaga keuangan lainnya.

Pada tanggal 31 Desember 2024 dan 2023, kustodian Bank Mandiri memiliki 19.460 dan 16.846 nasabah yang terdiri dari dana pensiun, perusahaan asuransi, bank, yayasan, perusahaan sekuritas, reksa dana, institusi/badan hukum lain maupun perseorangan. Nilai portofolio berdasarkan mata uang yang disimpan pada tanggal 31 Desember 2024 sebesar Rp642.827.813, USD5.356 dan EUR0,1 dan pada tanggal 31 Desember 2023 sebesar Rp583.282.609, USD2.844 dan EUR0,6. Aset yang disimpan dalam kegiatan jasa kustodian tidak termasuk dalam laporan posisi keuangan konsolidasian Bank Mandiri dan Entitas Anak.

Bank Mandiri mengasuransikan portofolio nasabah yang disimpan di kustodian terhadap kemungkinan kerugian yang timbul dari penyimpanan dan pemindahan efek-efek sesuai dengan ketentuan Otoritas Jasa Keuangan.

Kegiatan Wali Amanat

Bank Mandiri telah memberikan Jasa Wali Amanat sejak tahun 1983. Surat izin operasi untuk kegiatan wali amanat telah diperbaharui dan didaftarkan kembali ke Bapepam dan LK berdasarkan Surat Keputusan No. 17/STTD-WA/PM/1999 tertanggal 27 Oktober 1999. Jasa-jasa yang ditawarkan adalah sebagai berikut:

a. Jasa wali amanat dan agen pemantau untuk penerbitan Obligasi dan *Medium Term Notes* (MTN)
b. Jasa agen pengelola rekening penampungan
c. Jasa agen pembayaran
d. Jasa penampungan dana IPO/*Initial Public Offering*
e. Jasa agen penjaminan

***60. CUSTODIAN SERVICES AND TRUST OPERATIONS** (continued)*

***Custodian Services** (continued)*

In order to fulfill the investors' needs in investing on various marketable securities instruments, Bank Mandiri's Custodian facilitate it through provisions of various services as follow (continued):

f. Securities lending and borrowing as services for customers who want to maximise their investment return by lending their securities to securities companies through intermediary and guarantee of PT Kliring Penjaminan Efek Indonesia (PT KPEI).
g. Custodian for Exchange Traded Fund (ETF) which issued and managed by an investment manager where the unit of participation will be traded on stock exchange.
h. Custodian for Asset Backed Securities (Efek Beragun Aset (EBA)) in the form of Collective Investment Contract (Kontrak Investasi Kolektif (KIK)) which was issued by the investment manager and custodian bank in relation to asset securitisation transactions owned by banks or other financial institutions.

As of 31 December 2024 and 2023, Bank Mandiri's Custodian has 19,460 and 16,846 customers, respectively, which consist of pension funds, insurance companies, banks, foundation, securities companies, mutual funds, other institution/legal entities and individual customer. Total portfolio by currencies as of 31 December 2024 are amounted to Rp642,827,813, USD5,356 and EUR0.1 and as of 31 December 2023 are amounted to Rp583,282,609, USD2,844 and EUR0.6. Assets kept in custodian services activities are not included in the consolidated financial statement of Bank Mandiri and its Subsidiaries.

Bank Mandiri has insured the customer's portfolio kept in custodians against potential losses arising from safekeeping and transfer of securities in accordance with the Financial Services Authority's regulation.

Trustee Agent Operations

Bank Mandiri has been providing Trustee Agent Operations Services since 1983. The operating license for trust services was renewed and re-registered in Decree of Capital Market and Financial Institutions Supervisory Board based on Decree No. 17/STTD-WA/PM/1999 dated 27 October 1999. The type of services are as follows:

a. Trustee agent for bonds and Medium Term Notes (MTN) issuance
b. Escrow agent
c. Paying agent
d. Initial Public Offering/IPO (receiving bank)
e. Security agent

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60. KEGIATAN JASA KUSTODIAN DAN WALI AMANAT (lanjutan)

Kegiatan Wali Amanat (lanjutan)

Untuk periode yang berakhir pada tanggal 31 Desember 2024, Bank Mandiri selaku Wali Amanat mengelola 110 emisi Obligasi dan MTN dengan nilai emisi berdasarkan mata uang sebesar Rp69.389.196 dan untuk tahun yang berakhir pada tanggal 31 Desember 2023 mengelola 111 emisi Obligasi dan MTN dengan nilai emisi sebesar Rp69.296.068.

Baik wali amanat maupun kustodian Bank Mandiri telah mendapat sertifikasi standar mutu pelayanan ISO 9001:2015.

Kegiatan Usaha Bank Berupa Penitipan Dengan Pengelolaan *(Trust)*

Merupakan layanan penitipan dengan pengelolaan atas harta milik nasabah (*settlor)* berdasarkan perjanjian tertulis antara Bank Mandiri sebagai *trustee* dan nasabah untuk kepentingan pihak yang menerima manfaat (*beneficiary*).

Bank Mandiri telah mendapatkan izin prinsip dan surat penegasan layanan *trust* berdasarkan Surat Bank Indonesia No. 15/30/DPB1/PB1-1 tanggal 26 April 2013 dan No. 15/32/DPB1/PB1-1 tanggal 28 Agustus 2013.

Fungsi dari Layanan *Trust* Bank Mandiri adalah sebagai:

a. Agen pembayar (*paying agent*) yaitu kegiatan menerima dan melakukan pemindahan uang dan/atau dana, serta mencatat arus kas masuk dan kas keluar untuk dan atas nama nasabah (*settlor*).
b. Agen investasi (*investment agent*) yaitu kegiatan menempatkan, mengkonversi, dan mengadministrasikan penempatan dana untuk dan atas nama nasabah (*settlor*).

Layanan *Trust* Bank Mandiri juga mengelola nasabah dari berbagai segmen, mencakup *oil and gas company, corporate* dan *commercial*, juga nasabah *non-profit organisation* untuk kegiatan pendistribusian hasil penjualan gas, jual-beli/akuisisi perusahaan, penampungan untuk dana bantuan luar negeri dan sebagainya.

61. KREDIT PENERUSAN (*CHANNELING LOANS*)

Kredit penerusan berdasarkan sumber dana dan sektor ekonomi adalah sebagai berikut:

	2024	2023	
Pemerintah:			*Government:*
Pertanian	157.614	163.293	*Agriculture*
Industri	14.543	14.543	*Manufacturing*
	172.157	**177.836**	

61. CHANNELING LOANS

Channeling loans based on sources of funds and economic sectors are as follows:

61. KREDIT PENERUSAN (*CHANNELING LOANS*) (lanjutan)

Bank Mandiri telah ditunjuk untuk menatausahakan kredit kelolaan yang diterima oleh Pemerintah Indonesia dengan beberapa skema yang saat ini (*existing*) yaitu sebagai berikut:

1. Penerusan pinjaman Kementerian Keuangan dalam berbagai mata uang dari beberapa lembaga keuangan bilateral dan multilateral untuk membiayai proyek-proyek Pemerintah melalui BUMN, BUMD dan Pemda, antara lain: *Asian Development Bank, Banque Français & Credit National*, *Barclays*, BNP Paribas, BNP Paribas & CAI Belgia, Calyon & BNP Paribas, *Commonwealth Development Corporation* (“CDC”) NES, *Export Finance and Insurance Corporation* (“EFIC”) Australia, *International Development Association* (“IDA”), *International Bank for Reconstruction and Development, Japan Bank for International Cooperation, Kreditanstalt Fur Wiederaufbau, Nederlands Urban Sector Loan & De Nederlandse Inveseringsbank voor Ontwikkelingslanden NV*, Pemerintah Swiss, RDI - KI, Spanyol, U.B Denmark, US *Export Import Bank* dan *Overseas Economic Cooperation Fund*. Namun berdasarkan Peraturan Menteri Keuangan No. 40/PMK.05/2015 tanggal 6 Maret 2015 bahwa terhitung mulai tanggal 1 Oktober 2015 pengelolaan penatausahaan pinjaman luar negeri dilakukan oleh Kementerian Keuangan, kecuali pinjaman dalam bentuk *Project* Aid BI.

2. Penerusan pinjaman eksproyek Perusahaan Inti Rakyat (“PIR”) tetap ada kepada petani dalam rangka pembangunan kebun rakyat yang meliputi proyek *Nucleus Estate & Smallholder* (“NES”) ADB, PIR Khusus dan PIR Lokal. Bank Mandiri sebagai penatausaha pengembalian Piutang Negara pada Petani PIR tetap ada, dimana Kementerian Keuangan sebagai pengelola pengembalian piutang negara kepada petani dan Kementerian Pertanian sebagai pengelola teknis pelaksanaan proyek PIR tetap ada. Untuk penyaluran pinjaman Perusahaan Inti Rakyat Perkebunan (“PIR-Bun”) sudah tidak dilakukan lagi.

3. Penerusan Pinjaman Dana Reboisasi Hutan Tanaman Industri (“DRHTI”) dari Kementerian Lingkungan Hidup dan Kehutanan (“KLHK”). Terhitung sejak tahun 1999, KLHK telah menghentikan penyaluran Dana Reboisasi dalam rangka Pinjaman untuk Pembangunan Hutan Tanaman Industri tersebut, sehingga pinjaman DRHTI yang saat ini dikelola di PT Bank Mandiri (Persero) Tbk. adalah *existing* Pinjaman DRHTI yang berasal dari Bank Peserta Penggabungan.

61. *CHANNELING LOANS* *(continued)*

Bank Mandiri has been appointed to administer the loans received by the Government of the Republic of Indonesia through several existing schemes as follows:

1. *Channeling loans from the Ministry of Finance in various currencies from several bilateral and multilateral financial institutions to finance Government projects through State Owned Enterprises, Region Owned Enterprises and Regional Government, such as: Asian Development Bank, Banque Français & Credit National, Barclays, BNP Paribas, BNP Paribas & CAI Belgium, Calyon & BNP Paribas, Commonwealth Development Corporation (“CDC”) NES, Export Finance and Insurance Corporation (“EFIC”) Australia, International Development Association (“IDA”), International Bank for Reconstruction and Development, Japan Bank for International Cooperation, Kreditanstalt Fur Wiederaufbau, Nederlands Urban Sector Loan & De Nederlandse Inveseringsbank voor Ontwikkelingslanden NV, Swiss Government, RDI - KI, Spain, UB Denmark, US Export Import Bank and Overseas Economic Cooperation Fund. However, based on the Regulation of the Minister of Finance No. 40/PMK.05/2015 dated 6 March 2015, stated starting from 1 October 2015 the administration of overseas loans are managed by the Ministry of Finance, except loans in the form of BI Project Aid.*

2. *Channeling loans from former of Perusahaan Inti Rakyat (“PIR”) are still exists to farmers for community plantation development which includes the Nucleus Estate & Smallholder (“NES”) ADB project, Special PIR and Local PIR. Bank Mandiri as the administrator for the repayment of receivables to PIR Farmers continues to exist, whereas the Ministry of Finance is managing the repayment of receivables to farmers and the Ministry of Agriculture is managing the technical execution of the PIR Project still exist. The distribution of Perusahaan Inti Rakyat Perkebunan (“PIR-Bun”) loans has stopped.*

3. *Channeling loans of Industrial Plantation Forest Reforestation (“DRHTI”) from the Ministry of Environment and Forestry (“KLHK”). Since 1999, the Ministry of Environment and Forestry has stopped distributing the Reforestation Loans for Industrial Plantation Forests, therefore the DRHTI loans which are currently managed by PT Bank Mandiri (Persero) Tbk. are existing DRHTI Loans which were inherited from Participating Bank.*

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61. KREDIT PENERUSAN (*CHANNELING LOANS*) (lanjutan)

Kredit penerusan tidak disajikan dalam laporan posisi keuangan konsolidasian karena Bank Mandiri dan Entitas Anak tidak menanggung risiko atas kredit tersebut. Berdasarkan perjanjian tersebut di atas, Bank Mandiri bertugas melakukan penagihan kepada debitur dan menyetorkan kembali kepada Pemerintah pembayaran pokok kredit, termasuk bunga dan beban-beban lainnya serta pengelolaan dokumentasi kredit. Sebagai gantinya, Bank Mandiri akan menerima jasa perbankan *(banking fee)* yang berkisar antara 0,50% - 2%.

61. *CHANNELING LOANS* *(continued)*

Channeling loans are not presented in the consolidated statement of financial position since the credit risk are not borne by the Bank and its Subsidiaries. In accordance to the agreement mentioned above, Bank Mandiri is responsible to bill the debtors and made payments to the Government in the principal, including the interest and other charges such as loan documentation management. As compensation, Bank Mandiri receives banking fee which varies from 0.50% - 2%.

62. MANAJEMEN RISIKO

Bank Mandiri menerapkan manajemen risiko yang independen dan sesuai dengan standar yang merujuk pada ketentuan dari OJK, Bank Indonesia serta *best practices* yang diterapkan di perbankan internasional. Bank Mandiri menggunakan konsep *Enterprise Risk Management* (“ERM”) sebagai salah satu strategi manajemen risiko yang komprehensif dan terintegrasi, yang disesuaikan dengan kebutuhan bisnis dan operasional Bank. Penerapan ERM akan memberikan nilai tambah (*value added*) bagi Bank dan *stakeholders*.

ERM adalah sebuah proses pengelolaan risiko yang melekat dalam proses bisnis Bank, artinya pengelolaan risiko menjadi bagian yang menyatu dalam pengambilan keputusan bisnis Bank sehari-hari. Dengan ERM, Bank akan memiliki kerangka kerja pengelolaan risiko yang sistematis dan menyeluruh (risiko kredit, risiko pasar, dan risiko operasional) dengan menghubungkan pengelolaan modal dan proses bisnis dengan risiko yang dihadapi secara utuh. Selain itu, ERM juga menerapkan pengelolaan risiko secara terintegrasi dengan Entitas Anak untuk memaksimalkan efektivitas pengawasan dan nilai perusahaan berdasarkan POJK No. 45/POJK.03/2020 tentang Konglomerasi Keuangan.

Kerangka pengelolaan risiko Bank mengacu pada POJK No. 18/POJK.03/2016 tentang Penerapan Manajemen Risiko Bagi Bank Umum, Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, dan POJK No. 17 tahun 2023 tentang Penerapan Tata Kelola Bagi Bank Umum. Kerangka pengelolaan risiko Bank tercantum dalam Kebijakan Manajemen Risiko (KMNR), dalam kerangka pengelolaan risiko ini, diatur berbagai kebijakan agar manajemen risiko berfungsi sebagai *business enabler* sehingga bisnis dapat tetap tumbuh dalam koridor *prudential principle* dengan menerapkan proses manajemen risiko yang ideal (identifikasi - pengukuran - pemantauan - pengendalian risiko) pada semua level organisasi.

62. *RISK MANAGEMENT*

Bank Mandiri implements independent risk management in accordance with standards that refer to the regulations of FSA, Bank Indonesia regulation and international banking best practices. Bank Mandiri adopts the Enterprise Risk Management (“ERM”) concept as comprehensive and integrated risk management strategy which is customised with the Bank’s business and operational needs. ERM implementation provides value added benefits to the Bank’s and its stakeholders.

ERM is a risk management process embedded in business strategies and operations that are integrated in the Bank’s daily business decision making processes. With ERM, the Bank establishes a systematic and comprehensive risk management framework (credit risk, market risk, and operational risk) by connecting the capital management and business processes with the risks in holistic approach. In addition, ERM also applies integrated risk management for the Subsidiaries, to maximise the effectiveness of supervision and value creation to the Bank based on POJK No. 45/POJK.03/2020 concerning Financial Conglomeration.

The Bank’s risk management framework is based on POJK No. 18/POJK.03/2016 concerning Implementation of Risk Management for Commercial Banks, Ministerial Regulation of State-owned Enterprise No. PER-2/MBU/03/2023 regarding Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, and POJK No. 17 of the year 2023 concerning The Implementation of Good Corporate Governance by Commercial Banks. The Bank’s risk management framework is included in Risk Management Policy (KMNR), which consists of various policies to support risk management function as a business enabler for business growth within the corridor of prudential principle by adopting the ideal risk management processes (identification - measurement - monitoring - risk control) at all organisation levels.

62. MANAJEMEN RISIKO (lanjutan)

Sebagai bagian dari proses ERM, Bank Mandiri menerapkan *Risk Appetite Statement* ("RAS"). RAS merupakan jenis dan tingkat risiko yang sanggup diambil/dihadapi Bank yang berada dalam kapasitas risiko yang dimiliki dalam rangka mencapai tujuan bisnis. Penerapan RAS juga disinkronkan dengan pemantauan indikator *Recovery Plan* Bank Mandiri (mengacu pada POJK No. 5 Tahun 2024 tentang Penetapan Status Pengawasan dan Penanganan Permasalahan Bank Umum). Adapun *Risk Appetite Statement* Bank Mandiri sebagai berikut:

***62. RISK MANAGEMENT** (continued)*

As part of the ERM process, Bank Mandiri applies a Risk Appetite Statement ("RAS"). RAS represents type and level of risk that the Bank is able to take/face within its risk capacity in order to achieve business objectives. The implementation of the RAS is also synchronized with the monitoring of Bank Mandiri's Recovery Plan indicators (referring to POJK No. 5 Year 2024 on the Determination of Supervision Status and Handling of Problems of Commercial Banks). The Bank Mandiri Risk Appetite Statement is as follows:

Dimensi/*Dimensions*	*Statement*
Rentabilitas/*Rentability*	Menjaga laba yang stabil serta *sustain* sesuai dengan tingkat risiko yang diambil./ *Maintain a stable and sustainable profit in accordance with the level of risk taken.*
Permodalan/*Capital*	Menjaga permodalan yang kuat untuk mendukung risiko bisnis yang dihadapi dan memenuhi ketentuan Regulator./ *Maintain capital to support the business risks and comply with regulator requirements.*
Likuiditas dan Pendanaan/ *Liquidity and Funding*	• Menjaga posisi likuiditas yang kuat dalam berbagai kondisi *stress./Maintain a strong liquidity position under a variety of stressful conditions.* • Menjaga pendanaan yang stabil dan terdiversifikasi dengan baik./*Maintain stable and well-diversified funding.*
Risiko Kredit/*Credit Risk*	• Menjaga kualitas portofolio dan konsentrasi kredit sesuai *appetite* Bank./*Maintain portfolio quality and credit concentration according to the Bank's appetite.* • Menjaga biaya kredit pada level yang optimum./*Maintain credit costs at optimum levels.*
Risiko Pasar/*Market Risk*	Menjaga eksposur risiko pasar yang timbul, baik dari aktivitas *trading book* maupun *banking book,* berada dalam *appetite* yang ditetapkan manajemen./ *Maintain market risk exposure arising from both trading book and banking book activities within the level of appetite set by management.*
Risiko Operasional/ *Operational Risk*	Menjaga batas toleransi terhadap *fraud* eksternal, *fraud* internal serta isu terkait sistem IT dan kerahasiaan data temasuk kerugian akibat insiden siber sesuai *appetite* Bank*./Maintain tolerance level to external fraud, internal fraud and issues related to IT systems and data confidentiality including losses due to cyber incidents according to the Bank's appetite.*
Risiko Kepatuhan/ *Compliance Risk*	Menjaga batas toleransi atas pelanggaran kepatuhan terhadap regulasi (yang berakibat sanksi/denda) sesuai *appetite Bank./Maintain tolerance level for violation of regulatory compliance (which results in sanctions/fines) according to the Bank's appetite.*
Risiko Hukum/*Legal Risk*	Menjaga potensi kerugian akibat tuntutan hukum pada tingkat yang rendah./ *Maintain potential losses due to lawsuits at a low level.*
Risiko Reputasi/ *Reputation Risk*	Menjaga reputasi Bank melalui produk dan layanan yang handal./ *Maintain the Bank's reputation through reliable products and services.*

Seluruh risiko-risiko yang dihadapi Bank diukur dan dipantau secara rutin, baik melalui metode pengukuran internal maupun melalui penyusunan laporan profil risiko secara triwulanan dan laporan tingkat kesehatan Bank secara semesteran, untuk menggambarkan seluruh risiko yang melekat dalam kegiatan bisnis Bank termasuk risiko Entitas Anak secara konsolidasi.

All risks that faced by the Bank are measured and monitored on regular basis through internal measurement method, quarterly risk profile report and semiannually Bank's soundness report in order to describe all the embedded risks in the Bank's business activities, including consolidated Subsidiaries risks.

Grup tidak terekspos risiko pasar, risiko kredit dan risiko likuiditas pada investasi pemegang unit link, dikarenakan semua risiko ditanggung langsung oleh masing-masing pemegang polis.

There are no market risk, credit risk and liquidity risk exposed to the Group for policyholders' investments in unit-linked contract, since all credit risk is directly borne by each policyholder.

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62. MANAJEMEN RISIKO (lanjutan)

Pengawasan aktif Dewan Direksi dan Dewan Komisaris terhadap aktivitas manajemen risiko Bank, baik secara langsung maupun tidak langsung dilaksanakan melalui pembentukan komite di bawah supervisi Dewan Komisaris, yaitu Komite Pemantau Risiko, Komite Tata Kelola Terintegrasi, Komite Remunerasi dan Nominasi, dan Komite Audit. Adapun komite di bawah supervisi Direksi terdiri dari *Asset & Liability Management Committee* (ALCO), *Risk Management Committee (RMC), Credit Policy Committee (CPC) Integrated Risk Committee* (IRC), *Capital & Subsidiaries Committee* (CSC), *Business Committee* (BC), *Information Technology & Digital Banking Committee* (ITDC), *Human Capital Policy Committee* (HCPC), *Policy & Procedure Committee* (PPC), *Credit Committee/*Rapat Komite Kredit (RKK), *Transformation Committee* (TC), dan *Social & Enviromental Responsibility Committee* (SERC).

Dari 12 komite yang berada di bawah supervisi Direksi, terdapat 5 komite yang berkaitan langsung dengan pengelolaan manajemen risiko yaitu RMC, IRC, ALCO PPC, dan CPC. Adapun fungsi dan tugas masing-masing komite adalah sebagai berikut:

1. *Risk Management Committee* (RMC)

   Memastikan kecukupan pelaksanaan identifikasi, pengukuran, dan pemantauan risiko, penetapan kebijakan dan strategi manajemen risiko dalam rangka pelaksanaan proses dan system Manajemen Risiko yang efektif.

2. *Integrated Risk Committee* (IRC)

   Memberikan rekomendasi kepada Direksi Entitas Utama dalam rangka penerapan Manajemen Risiko Terintegrasi yang komprehensif dan efektif, termasuk penyusunan dan perbaikan atau penyempurnaan kebijakan Manajemen Risiko Terintegrasi berdasarkan hasil evaluasi pelaksanaan. Bank Mandiri sebagai Entitas Utama membentuk IRC sebagai wujud penerapan POJK No. 17/POJK.03/2014 tentang Penerapan Manajemen Risiko Terintegrasi bagi Konglomerasi Keuangan. Anggota IRC mencakup Direksi Entitas Utama dan Entitas Anak.

3. *Asset & Liabilities Management Committee* (ALCO)

   Menjalankan fungsi penetapan strategi pengelolaan aset dan liabilitas, penetapan suku bunga dan likuiditas, serta hal-hal lain yang terkait dengan pengelolaan aset dan liabilitas Bank. Selain itu pada kondisi tekanan/krisis keuangan, ALCO juga memiliki tugas dan wewenang untuk melakukan pemantauan indikator risiko dan keuangan Bank yang tercantum dalam *Recovery Plan* serta mengusulkan aktivasi *Recovery Plan* dalam hal indikator-indikator tersebut melampaui batasan yang ditetapkan.

***62. RISK MANAGEMENT** (continued)*

Active supervision by the Board of Directors and the Board of Commissioners in risk management activities, directly and indirectly, is implemented through the establishment of committees at the level of the Board of Commissioners which are Risk Monitoring Committee, Integrated Governance Committee, Remuneration and Nomination Committee and Audit Committee. The Executive Committee under the supervision of the Board of Directors consists of Asset & Liability Management Committee (ALCO), Risk Management Committee (RMC), Credit Policy Committee (CPC), Integrated Risk Committee (IRC), Capital & Subsidiaries Committee (CSC), Business Committee (BC), Information Technology & Digital Banking Committee (ITDC), Human Capital Policy Committee (HCPC), Policy & Procedure Committee (PPC), Credit Committee (Rapat Komite Kredit (RKK), Transformation Committee (TC), and Social & Enviromental Responsibility Committee (SERC).

From 12 Executive Committees supervised under Board of Directors, 5 committees are directly involved with risk management, i.e. RMC, IRC, ALCO, PPC, and CPC. All functions and key responsibilities are as follows:

1. *Risk Management Committee (RMC)*

   Ensure the adequacy of the implementation of risk identification, measurement, and monitoring, establishing policies and risk management strategies in order to implement effective risk management system.

2. *Integrated Risk Committee (IRC)*

   Providing recommendations to the Board of Directors of the Main Entity, at least with regard to the drafting and revision or improvement of the Integrated Risk Management policy based on the implementation evaluation results. Bank Mandiri as main entity has established IRC as a fulfillment of POJK No. 17/POJK.03/2014 concerning The Implementation of Integrated Risk Management for Financial Conglomerates. Members of the IRC include the Board of Directors of the Main Entity and its subsidiaries.

3. *Asset & Liabilities Management Committee (ALCO)*

   Manages Bank's strategic management of asset and liabilities, interest rate, liquidity and other areas related to the asset and liability management of the Bank. Furthermore in condition of financial stress/crisis, ALCO has the function and responsibility to monitor Bank's risk and financial indicators stated in the Recovery Plan in cases where these indicators exceed the set limits.

62. MANAJEMEN RISIKO (lanjutan)

Dari 12 komite yang berada di bawah supervisi Direksi, terdapat 5 komite yang berkaitan langsung dengan pengelolaan manajemen risiko yaitu RMC, IRC, ALCO, PPC, dan CPC. Adapun fungsi dan tugas masing-masing komite adalah sebagai berikut (lanjutan):

4. *Policy & Procedure Committee* (PPC)

PPC adalah komite yang bertugas membantu Direksi dalam pengaturan Peraturan Bank dalam bentuk ketentuan Mandiri Group, kebijakan atau prosedur serta pengaturan pemberian kewenangan kepada pejabat Bank secara *ex-officio*.

5. *Credit Policy Committee* (CPC)

Membantu Direksi dalam merumuskan kebijakan, mengawasi pelaksanaan kebijakan, memantau perkembangan dan kondisi portofolio perkreditan atau pembiayaan serta memberikan saran langkah perbaikan, termasuk dalam membahas dan/atau mengevaluasi agenda terkait *Management Limit* dan menetapkan *Management Limit* sesuai kewenangan memutus.

Komite di bawah supervisi Dewan Komisaris yang memiliki tugas dan tanggung jawab melakukan kajian dan evaluasi atas kebijakan serta pelaksanaan manajemen risiko Bank, serta memberikan masukan dan rekomendasi kepada Dewan Komisaris dalam rangka melaksanakan fungsi pengawasan adalah Komite Pemantau Risiko, Komite Tata Kelola Terintegrasi, dan Komite Audit.

A. Risiko kredit

Dalam menyalurkan kreditnya, Bank Mandiri senantiasa mengedepankan prinsip kehati-hatian yang tercermin di beberapa aspek antara lain sebagai berikut:

1. Tata Kelola dan Struktur Organisasi

Bank Mandiri senantiasa berpedoman pada Kebijakan Perkreditan Bank Mandiri dalam mengelola risiko kredit secara *end-to-end* yang secara lebih rinci dituangkan dalam bentuk Standar Prosedur Kredit (SPK) dan Manual Produk.

Direktorat Manajemen Risiko bersama unit kerja terkait dalam melakukan manajemen risiko terintegrasi untuk bertanggung jawab dalam mengelola 10 jenis risiko yang dihadapi Bank beserta Entitas Anak, serta membahas dan mengusulkan kebijakan dan pedoman pengelolaan risiko. Struktur organisasi Direktorat Manajemen Risiko terdiri dari *Risk Taking Unit* dan *Independent Risk Management Unit*. *Risk Taking Unit* menjalankan fungsi *four-eyes principle*, sedangkan *Independent Risk Management Unit* bertanggung jawab langsung kepada Direktur Manajemen Risiko. Bank Mandiri menempatkan fungsi analisis kredit yang dilakukan oleh unit bisnis dan unit risiko kredit yang independen.

62. *RISK MANAGEMENT* *(continued)*

From 12 Executive Committees supervised under Board of Directors, 5 committees are directly involved with risk management, i.e. RMC, IRC, ALCO and PPC, and CPC. All functions and key responsibilities are as follows (continued):

4. Policy & Procedure Committee (PPC)

PPC is a committee that assist the Board of Directors in arrangement of Bank's Regulations in the form of Mandiri Group's policies, Bank's policies or procedures, as well as arrangement of granting authority to Bank's executives on an ex-officio basis.

5. Credit Policy Committee (CPC)

Assist the Board of Directors in formulating policies, overseeing policy implementation, monitoring the growth and condition of the credit and/or financing portfolio, and providing recommendations for corrective actions, including evaluating agenda and determining Management Limit based on the Authority Holder.

Committees formed under Board of Commissioners including Risk Monitoring Committee, Integrated Governance Committee, and Audit Committee, which have tasks and responsibilities to review and evaluate the policy and implementation of Bank's risk management, as well as providing inputs and recommendations to the Board of Commissioners in order to carry out the monitoring roles.

A. Credit risk

In distributing its credit, Bank Mandiri always prioritizes the prudential principle which is reflected in several aspects, including the following:

1. Governance and Organisational Structure

Bank Mandiri is always guided by the Bank Mandiri Credit Policy in managing credit risk end-to-end which is outlined in more detail in the form of Credit Procedure Standards (SPK) and Product Manuals.

The Risk Management Directorate together with related work units carry out integrated risk management to be responsible for managing 10 types of risks faced by the Bank and its Subsidiaries, as well as discussing and proposing risk management policies and guidelines. The organisationalstructure of the Risk Management Directorate consists of the Risk Taking Unit and the Independent Risk Management Unit. The Risk Taking Unit carries out the function of the four-eyes principle, while the Independent Risk Management Unit is directly responsible to the Risk Management Director. Bank Mandiri places the credit analysis function carried out by independent business units and credit risk units.

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62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

Dalam menyalurkan kreditnya, Bank Mandiri senantiasa mengedepankan prinsip kehati-hatian yang tercermin di beberapa aspek antara lain sebagai berikut (lanjutan):

2. Aktivitas-aktivitas terkait Pengelolaan Risiko Kredit

A. Segmen *Wholesale*

Proses pengelolaan kredit di segmen *Wholesale* diawali dengan menentukan target pasar melalui *Loan Portfolio Guideline* yang menetapkan *Industry Classification* (menarik, netral, dan selektif) dan *Industry Limit* yang sesuai, serta memilih dan menyaring target nasabah melalui *Industry Acceptance Criteria* dan *Name Clearance* untuk menghasilkan *pipeline* debitur yang berkualitas.

Proses selanjutnya adalah melakukan *credit risk assessment* menggunakan serangkaian *credit risk tools* (*credit risk rating*, *spreadsheet*, CPA, NAK, dan sebagainya) yang kemudian diputus oleh Pemegang Kewenangan Memutus Kredit (melalui Rapat Komite Kredit) dengan *four-eyes principle* yang melibatkan *Business Unit* dan *Credit Risk Management* Unit secara independen. Mekanisme *four-eyes principle* dilakukan oleh *Credit Committee* sesuai limit kewenangan, dimana proses pemutusan kredit dilaksanakan melalui mekanisme.

Setelah proses *disbursement* kredit, risiko kredit dan potensi kegagalan debitur harus senantiasa dimonitor dan dideteksi secara dini Khusus untuk debitur berpotensi bermasalah maka perlu dilakukan penanganan lebih lanjut antara lain mencakup aktivitas restrukturisasi, *collection,* maupun *recovery*.

B. Segmen *Retail*

Dengan mempertimbangkan karakteristiknya yang *mass market*, maka proses kredit dilakukan secara lebih otomatis menggunakan *credit risk scorecard*, dengan mengacu pada *Risk Acceptance Criteria* setiap produk, serta diproses melalui *work-flow* yang terotomasi (*loan factory*). Proses monitoring dilakukan secara portofolio.

Pemberian kredit di segmen Retail khususnya pada kredit produktif juga mengacu kepada *Loan Portfolio Guideline*.

62. *RISK MANAGEMENT* *(continued)*

A. Credit risk (continued)

In distributing its credit, Bank Mandiri always prioritizes the prudential principle which is reflected in several aspects, including the following (continued):

2. Activities related to Credit Risk Management

A. Wholesale Segment

The credit management process in the Wholesale segment begins with determining the target market through the Loan Portfolio Guideline which determines the appropriate Industry Classification (attractive, neutral, and selective) and Industry Limit, as well as selecting and filtering target customers through Industry Acceptance Criteria and Name Clearance to produce a high quality debtor pipeline.

The next process is to carry out a credit risk assessment using a series of credit risk tools (credit risk rating, spreadsheet, CPA, NAK, etc.) which is then decided by the Credit Approval Authority Holder (through a Credit Committee Meeting) with a four-eye principle involving the Business Unit and Independent Credit Risk Management Unit. The four-eye principle mechanism is carried out by the Credit Committee in accordance with the limits of authority, where the credit termination process is carried out through the RKK mechanism.

After the credit disbursement process, the debtor's credit risk and potential failure must always be monitored and detected early. Specifically for debtors with potential problems, further handling needs to be carried out, including restructuring, collection, and recovery activities.

B. Retail Segment

By considering its mass market characteristics, the credit process is carried out more automatically using a credit risk scorecard, referring to the Risk Acceptance Criteria for each product, and processed through an automated work-flow (loan factory). The monitoring process is carried out in a portfolio manner.

Lending in the Retail segment especially for productive loan also refers to the Loan Portfolio Guideline.

62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

Dalam menyalurkan kreditnya, Bank Mandiri senantiasa mengedepankan prinsip kehati-hatian yang tercermin di beberapa aspek antara lain sebagai berikut (lanjutan):

3. Penilaian Kelayakan Kredit

A. *Rating System*

Bank Mandiri memiliki *Rating System* yang dikenal dengan BMRS (Bank Mandiri *Rating System*). BMRS yang telah dikembangkan oleh Bank terdiri dari *Rating System* untuk segmen *Corporate and Commercial Banking*, *Rating System* untuk segmen SME, dan *Rating System* untuk *Financial Institution* (Bank). Dengan menggunakan *Rating System* untuk *Financial Institution* (Bank), Bank dapat melakukan identifikasi dan pengukuran risiko Bank *Counterparty* yang dapat ditoleransi dalam memberikan fasilitas *Credit Line*.

B. *Credit Scoring*

Bank Mandiri memiliki *Credit Scoring* yang berbeda untuk setiap segmen, terdiri dari: *SME Scoring, Micro Scoring*, dan *Consumer Scoring*. Bank Mandiri telah mengembangkan *generic credit scoring* untuk segmen kredit konsumtif dan mulai mengembangkan *generic credit scoring* untuk segmen kredit *micro productive* dengan menggunakan data internal (transaksi, *funding,* maupun *lending*) untuk nasabah *Existing-to-Bank* ("ETB") yang memungkinkan proses kredit secara *seamless* melalui aplikasi Livin' dan berbagai *channel* lainnya. Untuk nasabah *New-to-Bank* (NTB), Bank Mandiri juga telah bekerja sama dengan penyedia layanan *alternative credit scoring* yang menggunakan data eksternal. Selain itu, Bank Mandiri mulai mengembangkan *bureau credit scoring* yang menggunakan data eksternal berupa SLIK.

Model yang telah dikembangkan oleh Bank, baik itu model risiko kredit dan non kredit, divalidasi secara internal oleh Model *Validator*, yaitu fungsi yang independen dan terpisah dari fungsi pengembang model. Hal ini dilakukan untuk meyakini kualitas dan validitas model. Selain validasi, hal lainnya yang diterapkan terkait pengelolaan risiko model yaitu penerapan kerangka tata kelola pengelolaan model (Model *Risk Management*).

62. *RISK MANAGEMENT* *(continued)*

A. Credit risk (continued)

In distributing its credit, Bank Mandiri always prioritizes the prudential principle which is reflected in several aspects, including the following (continued):

3. Credit Worthiness Assessment

A. Rating System

Bank Mandiri has a Rating System known as BMRS (Bank Mandiri Rating System). The BMRS that has been developed by the Bank consists of a Rating System for the Corporate and Commercial Banking segment, a Rating System for the SME segment, and a Rating System for Financial Institutions (Banks). By using the Rating System for Financial Institutions (Banks), Banks can identify and measure the risk that Counterparty Banks can tolerate in providing Credit Line facilities.

B. Credit Scoring

Bank Mandiri has different Credit Scoring for each segment, consisting of: SME Scoring, Micro Scoring, and Consumer Scoring. Bank Mandiri has developed generic credit scoring for consumer loan segment, and has started to develop generic credit scoring for micro productive loan segment using internal data (transactions, funding and lending) for Existing-to-Bank ("ETB") customers that enables seamless credit process through Livin' application and other diverse banking channels. For New-to-Bank (NTB) customers, Bank Mandiri also work with alternative credit scoring service provider that use external data. Furthermore, Bank Mandiri has commenced the development of a bureau credit scoring utilizing SLIK as external data.

The models developed by the Bank, both credit and non-credit risk models, are validated internally by the Model Validator, which is an independent and separate function from model developer function. This is done to ensure quality and validity of model. Apart from validation, another thing that is implemented regarding model risk management is the implementation of a model management governance framework (Model Risk Management).

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62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

Dalam menyalurkan kreditnya, Bank Mandiri senantiasa mengedepankan prinsip kehati-hatian yang tercermin di beberapa aspek antara lain sbb. (lanjutan):

4. Monitoring Kredit

Pengelolaan risiko kredit Bank terutama diarahkan untuk meningkatkan keseimbangan antara ekspansi kredit yang sehat dengan pengelolaan kredit secara *prudent* agar terhindar dari penurunan kualitas atau menjadi kategori NPL serta mengelola penggunaan modal yang optimal melalui identifikasi unit bisnis, segmen, produk, wilayah yang memberikan nilai tambah bagi Bank. Dalam melaksanakan pengelolaan risiko konsentrasi kredit di level debitur, Bank Mandiri secara konsisten memonitor BMPK. Secara umum, proses kredit dan pengelolaan risiko kredit di Bank Mandiri sudah dilakukan secara *end-to-end* dan terintegrasi.

Bank melakukan identifikasi dan deteksi dini terhadap debitur *Corporate* dan *Commercial* dengan kualitas 1 dan 2 melalui *ALERT Tools*. Dalam melakukan penilaian dan monitoring kualitas kredit, Bank mengacu kepada ketentuan Regulator dengan mengedepankan prinsip kehati-hatian dengan cara melakukan reviu atas Pilar 3 yaitu prospek usaha, kinerja keuangan, dan kemampuan membayar debitur. Berdasarkan hasil analisa tersebut, Bank menetapkan *account strategy* dan *action plan* secara dini untuk mencegah terjadinya gagal bayar.

5. Agunan

Jenis agunan yang diterima Bank terdiri dari benda bergerak (antara lain agunan tunai, piutang dagang, persediaan barang, mesin, dan surat berharga), dan benda tak bergerak (antara lain tanah, bangunan, dan mesin), Bank mengutamakan agunan dalam bentuk aset tetap. Penilaian agunan dapat dilakukan oleh penilai internal atau penilai eksternal sebagaimana ketentuan yang berlaku.

6. *Stress Test*

Untuk memantau kualitas dan menguji elastisitas kualitas portofolio (NPL dan *yield*) terhadap perubahan variabel-variabel ekonomi yang dapat berdampak pada kecukupan modal Bank, Bank secara rutin maupun *ad-hoc* melakukan *stress test* terhadap seluruh portofolio kredit baik per kelompok debitur besar, segmen bisnis, industri maupun produk dengan berbagai skenario.

62. *RISK MANAGEMENT* *(continued)*

A. Credit risk (continued)

In distributing its credit, Bank Mandiri always prioritizes the prudential principle which is reflected in several aspects, including the following (continued):

4. Credit Monitoring

The Bank's credit risk management is primarily directed at improving the balance between healthy credit expansion and prudent credit management to avoid a decline in quality or becoming a NPL, as well as managing optimal capital use through identifying business units, segments, products, areas that provide added value for the Bank. In addition, in implementing credit concentration risk management at the debtor level, Bank Mandiri consistently monitors the BMPK. In general, the credit process and credit risk management at Bank Mandiri has been carried out end-to-end and integrated.

The Bank carries out early identification and detection of Corporate and Commercial debtors with collectability 1 and 2 through ALERT Tools. In assessing and monitoring credit quality, the Bank refers to Regulator provisions by prioritizing the principle of prudence by reviewing Pillar 3, namely business prospects, financial performance and debtor's ability to pay. Based on the results of this analysis, the Bank determines an account strategy and action plan early to prevent the occurrence of default.

5. Collateral

The types of collateral accepted by the Bank consist of movable objects (including cash collateral, trade receivables, inventories of goods, machinery, and securities), and immovable objects (including land, buildings, and machinery), Bank prioritizes collateral in the form of fixed assets. The collateral appraisal should be carried out by an internal appraisal or external appraisal according to the applicable policy.

6. Stress Test

To monitor quality and test the elasticity of portfolio quality (NPL and yield) to changes in economic variables that can impact the Bank's capital adequacy, the Bank routinely and ad-hoc carries out stress tests on the entire credit portfolio, both per large debtor group, business segment, industries and products with various scenarios.

62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

6. *Stress Test* (lanjutan)

Dengan *stress test* ini, Bank dapat memahami kemungkinan potensi negatif terhadap kinerja bisnis Bank Mandiri dan mengantisipasi lebih awal dan mengambil langkah-langkah pengendalian portofolio dan solusi yang paling optimal sebagai strategi jangka pendek maupun jangka panjang sehingga kualitas portofolio kredit dan kecukupan modal Bank terjaga dengan baik. Bank Mandiri mengantisipasi lebih awal dan mengambil langkah-langkah pengendalian portofolio dan solusi yang paling optimal sebagai strategi jangka pendek maupun jangka panjang sehingga kualitas portofolio kredit dan kecukupan modal Bank terjaga dengan baik.

7. *Recovery Plan* dan *Resolution Plan*

Bank Mandiri telah menyusun Rencana Aksi Pemulihan (*Recovery Plan*) dan Opsi Pemulihan (*Recovery Options*) sebagaimana diatur dalam Peraturan OJK No. 5 Tahun 2024 tentang Penetapan Status Pengawasan dan Penanganan Permasalahan Bank Umum. *Recovery Plan* merupakan rencana untuk mengatasi permasalahan keuangan yang mungkin terjadi di Bank. Opsi Pemulihan (*Recovery Options*) yang terdapat dalam dokumen *Recovery Plan* merupakan pilihan tindakan yang ditetapkan akan dilakukan Bank untuk merespon tekanan keuangan (*financial stress*) yang dialami oleh Bank dalam mencegah, memulihkan maupun memperbaiki kondisi keuangan serta keberlangsungan usaha Bank (*viability*). *Recovery Options* telah ditetapkan untuk empat area indikator, yaitu permodalan, likuiditas, rentabilitas, dan kualitas asset sebagai indikator yang mewakili kerentanan utama sebuah Bank terhadap kesulitan finansialnya. Untuk setiap indikator pada *Recovery Plan*, Bank telah menetapkan *trigger level* untuk melaksanakan opsi pemulihan. *Trigger level* dalam indikator *Recovery Plan* telah dilakukan sinkronisasi dengan *Risk Appetite Threshold* sebagai batasan dimulainya *Early Contingency Actions.*

Bank juga telah menyusun Rencana Resolusi (*Resolution Plan*) sesuai dengan aturan pada PLPS No. 2 Tahun 2024. Resolution Plan merupakan rencana tindakan resolusi yang berisi antara lain rincian karateristik Bank dan strategi tindakan resolusi yang diutamakan (*preferred*) untuk Bank tersebut, dalam rangka menjaga keberlangsungan fungsi ekonomi penting (*critical economic function*) Bank tanpa menyebabkan gangguan pada Stabilitas Sistem Keuangan.

62. *RISK MANAGEMENT* *(continued)*

A. Credit risk (continued)

6. Stress Test (continued)

With this stress test, the Bank can understand the possible negative potential for Bank Mandiri's business performance and anticipate it early and take portfolio control steps and the most optimal solutions as a short-term and long-term strategy so that the quality of the Bank's credit portfolio and capital adequacy are well maintained. Bank Mandiri anticipates early and takes portfolio control measures and the most optimal solutions as a short-term and long-term strategy so that the quality of the credit portfolio and the Bank's capital adequacy are well maintained.

7. Recovery Plan and Resolution Plan

Bank Mandiri has prepared a Recovery Plan and Recovery Options as regulated in OJK Regulation No. 5 Year 2024 regarding "Penetapan Status Pengawasan dan Penanganan Permasalahan Bank Umum." Recovery Plan is a plan to address potential financial problems that may occur at the Bank. The Recovery Options within the Recovery Plan document are the actions the Bank has decided to take in response to financial stress experienced by the Bank to prevent, recover, or improve the financial condition and viability of the Bank. Recovery Options have been set for four indicator areas, namely capital, liquidity, rentability and asset quality, which represent the main vulnerabilities of a Bank to financial difficulties. For each indicator in the Recovery Plan, the Bank has set trigger levels to implement recovery options. The trigger levels in the Recovery Plan indicators have been synchronized with the Risk Appetite Threshold as the starting limit for Early Contingency Actions.

The Bank has also prepared a Resolution Plan in accordance with the regulations in PLPS No. 2 Year 2024. Thre Resolution Plan contains details about the charateristics of the bank and the preferred resolution strategies, in order to maintain the continuity of the bank's critical economic functions without causing disruptions to financial system stability.

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62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

Manajemen Risiko Kredit dalam Kondisi Endemi COVID-19

Selama masa pandemi Covid-19 berlangsung, Bank Mandiri secara aktif berpartisipasi dalam berbagai program Pemulihan Ekonomi Nasional (PEN) yang dicanangkan Pemerintah antara lain penyaluran dana berdasarkan penempatan uang negara pada Bank, penjaminan kredit, dan subsidi bunga. Diantara program tersebut adalah program untuk debitur terdampak Covid-19 berdasarkan POJK No. 11/POJK.03/2020 serta perubahan keduanya POJK No. 17/POJK.03/2021 yang telah berakhir pada Maret 2023, maupun Keputusan Dewan Komisioner ("KDK") OJK No. 34/KDK.03/2022 terkait sektor, segmen serta wilayah yang masih memerlukan perlakuan khusus terhadap kredit atau pembiayaan bank yang berlaku sampai dengan Maret 2024.

Adapun sebagai tindak lanjut dari berakhirnya KDK OJK No. 34/KDK.03/2022 pada tanggal 31 Maret 2024, OJK menerbitkan Siaran Pers ("SP") OJK Nomor SP-41/OJK/GKPB/III/2024 perihal Pengumuman Berakhirnya Stimulus Restrukturisasi Kredit Perbankan Dalam Rangka Penanganan Pandemi Covid-19, Bank melanjutkan skema restrukturisasi kredit kepada debitur yang sudah berjalan sampai dengan pelunasan kredit.

Pasca masa pandemi Covid-19, perkembangan ekonomi menunjukkan arah pemulihan yang semakin baik disertai dengan juga penurunan portfolio Restrukturisasi COVID-19 dari posisi tertinggi sebesar Rp96.490.149 pada Juni 2021 menjadi sebesar Rp9.245.517 pada posisi Desember 2024.

Secara *bankwide*, pada Desember 2024, besarnya NPL% dan NPL *coverage* Bank Mandiri telah memadai. Memperhatikan kondisi tersebut, Bank cukup menyakini telah berhasil mengelola portofolio kredit terdampak pandemi dengan baik. Hal tersebut juga tercermin saat berakhirnya relaksasi terbatas KDK OJK No. 34/KDK.03/2022 pada 31 Maret 2024 tidak menimbulkan lonjakan yang berarti bagi Bank yang menunjukkan keberhasilan Bank melakukan *soft landing* pasca relaksasi.

62. *RISK MANAGEMENT* *(continued)*

A. Credit risk (continued)

Credit Risk Management in Endemic COVID-19 Condition

During the Covid-19 pandemic, Bank Mandiri actively participated in various national programs initiated by the Government to boost economy recovery (Pemulihan Ekonomi Nasional (PEN)), including Government fund's distribution, loan guarantees, and interest subsidies. Among those programs was a program for debtors affected by Covid-19 which was regulated based on POJK No. 11/POJK.03/2020 as well as it's second POJK No. 17/POJK.03/2021 which ended in March 2023, and also the OJK Board of Commissioners Decree ("KDK") No. 34/KDK.03/2022 regarding sectors, segments, and regions that still require special treatment for credit or bank financing that valid until March 2024.

Following the expiration of OJK Board of Commissioners Decree No. 34/KDK.03/2022 on 31 March 2024, OJK issued a Press Release ("SP") numbered SP-41/OJK/GKPB/III/2024 regarding the Announcement of the Termination of the Credit Restructuring Stimulus for Banks in the Context of Handling the Covid-19 Pandemic. Banks will continue the credit restructuring scheme for borrowers that have already commenced until the repayment of the loan.

Post-Covid-19 pandemic, economic development has shown increasingly positive signs of recovery, accompanied by a significant decrease in the COVID-19 Restructuring portfolio from its highest position of Rp96,490,149 in June 2021 to Rp9,245,517 in December 2024.

At bankwide level, in December 2024, Bank Mandiri NPL% and NPL coverage was adequate. Considering these conditions, the Bank is quite confident that it has successfully managed the pandemic-affected credit portfolio. This confidence is also reflected in the fact that the end of the limited relaxation period under KDK OJK No. 34/KDK.03/2022 on 31 March 2024 did not result in any significant spike, demonstrating the Bank's success in achieving a post-relaxation soft landing.

62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

(i) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya

Eksposur maksimum risiko kredit disajikan setelah cadangan kerugian penurunan nilai tanpa memperhitungkan agunan dan pendukung kredit lainnya terhadap aset keuangan pada laporan posisi keuangan konsolidasian pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

	2024	2023	
Giro pada Bank Indonesia	105.146.044	108.605.322	*Current account with Bank Indonesia*
Giro pada bank lain	46.637.684	36.573.885	*Current account with other banks*
Penempatan pada Bank Indonesia dan bank lain	63.228.375	73.887.200	*Placement with Bank Indonesia and other banks*
Efek-efek**)			*Marketable securities**)*
Pemerintah			*Government*
Diukur pada nilai wajar melalui laba rugi	10.886.578	9.613.295	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	1.779.038	1.425.783	*Fair value through other comprehensive income*
Diukur pada biaya perolehan diamortisasi	718.802	690.638	*Amortised cost*
Non-pemerintah			*Non-government*
Diukur pada nilai wajar melalui laba rugi	11.157.909	9.752.030	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	45.249.563	47.383.080	*Fair value through other comprehensive income*
Diukur pada biaya perolehan diamortisasi	8.220.183	5.200.667	*Amortised cost*
Diukur pada biaya perolehan	3.231.978	1.186.153	*At cost*
Obligasi pemerintah***)			*Government bonds***)*
Diukur pada nilai wajar melalui laba rugi	17.761.405	12.078.509	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	82.065.670	90.640.924	*Fair value through other comprehensive income*
Diukur pada biaya perolehan diamortisasi	153.035.870	163.194.756	*Amortised cost*
Diukur pada biaya perolehan	22.560.953	34.541.812	*At cost*
Tagihan lainnya - transaksi perdagangan	28.551.228	24.549.900	*Other receivables - trade transactions*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali	8.290.138	22.692.928	*Securities purchased under agreements to resell*
Tagihan derivatif	7.761.508	1.994.931	*Derivatives receivables*
Kredit yang diberikan dan piutang/pembiayaan syariah*)			*Loans and sharia receivables/financing*)*
Korporasi	603.077.918	471.902.013	*Corporate*
Komersial	274.963.443	221.359.876	*Commercial*
Retail	430.923.203	385.239.379	*Retail*
Syariah	264.897.403	228.232.308	*Sharia*
Piutang pembiayaan konsumen	40.638.953	32.036.752	*Consumer financing receivables*
Investasi bersih dalam sewa pembiayaan	5.653.739	5.419.072	*Net investment finance leases*
Tagihan akseptasi	9.282.525	14.671.676	*Acceptance receivables*

*) Segmen untuk manajemen risiko dikelompokkan menjadi Korporasi, Komersial, *Retail,* dan *Syariah*.
**) Tidak termasuk efek-efek yang merupakan investasi dari pemegang polis *unit-link* Entitas Anak yang tidak memiliki risiko kredit.
***) Tidak termasuk obligasi pemerintah yang merupakan investasi dari pemegang polis *unit-link* Entitas Anak yang tidak memiliki risiko kredit.

*) *Segments of risk management are classified into Corporate, Commercial, Retail and Sharia.*
**) *Excluding marketable securities which are the investment from the Subsidiaries policyholder's unit-link which has no credit risk exposure.*
***) *Excluding government bonds which are the investment from the Subsidiaries' policyholder's unit-link which has no credit risk exposure.*

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62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

(i) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Eksposur maksimum risiko kredit disajikan setelah cadangan kerugian penurunan nilai tanpa memperhitungkan agunan dan pendukung kredit lainnya terhadap aset keuangan pada laporan posisi keuangan konsolidasian pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut (lanjutan):

	2024	2023	
Aset lain-lain			*Other assets*
Pendapatan yang masih akan diterima	10.923.073	10.258.180	*Accrued income*
Piutang transaksi nasabah	3.362.133	2.960.484	*Receivables from customer transactions*
Tagihan terkait dengan transaksi ATM dan kartu kredit	2.271.878	7.379.393	*Receivables from transactions related to ATM and credit card*
Tagihan kepada pemegang polis	415.944	296.997	*Receivables from policyholders*
Penjualan efek-efek yang masih akan diterima	155.629	570.711	*Receivables from sales of marketable securities*
Tagihan atas obligasi pemerintah yang diagunkan	802.754	1.391.944	*Receivables from government bonds pledged as collateral*
	2.263.279.624	**2.025.730.598**	

Eksposur risiko kredit terhadap rekening administratif setelah cadangan kerugian penurunan nilai pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

Credit risk exposures relating to administrative accounts net after allowance for impairment losses as of 31 December 2024 and 2023 are as follows:

	2024	2023	
Bank garansi yang diterbitkan	137.700.405	113.766.176	*Bank guarantees issued*
Fasilitas kredit yang diberikan yang belum digunakan*)	90.593.269	86.748.253	*Unused loan facilities*)*
Letter of credit yang tidak dapat dibatalkan yang masih berjalan	22.400.690	20.827.041	*Outstanding irrevocable letter of credit*
Standby letter of credit	12.288.826	14.733.445	*Standby letter of credit*
	262.983.190	**236.074.915**	

*) Termasuk fasilitas kredit *committed* dan *uncommitted* kartu kredit yang belum digunakan.

*) *Include unused committed and uncommitted credit card facilities*

Tabel di atas menggambarkan eksposur maksimum aset keuangan atas risiko kredit bagi Bank Mandiri dan Entitas Anak pada tanggal 31 Desember 2024 dan 2023, tanpa memperhitungkan agunan atau pendukung kredit lainnya. Untuk aset keuangan dalam laporan posisi keuangan konsolidasian, eksposur di atas ditentukan berdasarkan nilai tercatat seperti yang diungkapkan pada laporan keuangan konsolidasian.

The above table represents the maximum financial assets exposure on credit risk for Bank Mandiri and Subsidiaries as of 31 December 2024 and 2023, without taking into account any collateral held or other credit support. For financial assets in the consolidated statement of financial position, the exposures set out above are based on carrying amounts as reported in the consolidated financial statements.

62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

(i) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit

a) Sektor geografis

Tabel berikut menggambarkan rincian eksposur kredit Bank Mandiri dan Entitas Anak pada nilai bruto (tanpa memperhitungkan cadangan kerugian penurunan nilai, agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan area geografis pada tanggal 31 Desember 2024 dan 2023. Untuk tabel ini, Bank Mandiri dan Entitas Anak telah mengalokasikan eksposur area berdasarkan wilayah geografis dimana kantor pencatatan transaksi dilakukan.

***62. RISK MANAGEMENT** (continued)*

A. Credit risk (continued)

(i) Maximum exposure to credit risk without considering collateral held and other credit supports (continued)

Concentration of risks of financial assets with credit risk exposure

a) Geographical sectors

The following table breaks down Bank Mandiri and its subsidiaries' credit exposure at their gross amounts (without taking into account any allowance for impairment losses, collateral held or other credit support), as categorised by geographical region as of 31 December 2024 and 2023. In the following table, Bank Mandiri and its Subsidiaries have allocated exposures based on the geographical area where the transactions are recorded.

2024

	Jawa dan/*and* Bali	Sumatera	Kalimantan	Sulawesi	Lain-lain[****)]/ *Others*[****)]	Total	
Giro pada Bank Indonesia	105.146.044	-	-	-	-	105.146.044	*Current accounts with Bank Indonesia*
Giro pada bank lain	33.117.502	1	46	-	13.550.890	46.668.439	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	56.227.776	-	125.000	-	6.877.278	63.230.054	*Placement with Bank Indonesia and other banks*
Efek-efek[**)]							*Marketable securities*[**)]
Pemerintah							*Government*
Diukur pada nilai wajar melalui laba rugi	6.307.186	-	-	-	4.579.392	10.886.578	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	-	-	-	-	1.779.038	1.779.038	*Fair value through OCI*
Diukur pada biaya perolehan diamortisasi	-	-	-	-	718.802	718.802	*Amortised cost*
Non-pemerintah							*Non government*
Diukur pada nilai wajar melalui laba rugi	10.835.081	-	-	-	323.275	11.158.356	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	44.685.969	-	-	-	580.359	45.266.328	*Fair value through OCI*
Diukur pada biaya perolehan diamortisasi	7.244.141	-	-	-	992.102	8.236.243	*Amortised cost*
Diukur pada biaya perolehan	3.241.531	-	-	-	-	3.241.531	*At cost*
Obligasi pemerintah[***)]							*Government bonds*[***)]
Diukur pada nilai wajar melalui laba rugi	17.761.405	-	-	-	-	17.761.405	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	76.832.496	-	-	-	5.233.174	82.065.670	*Fair value through OCI*
Diukur pada biaya perolehan diamortisasi	142.441.103	-	-	-	10.594.767	153.035.870	*Amortised cost*
Diukur pada biaya perolehan	22.560.953	-	-	-	-	22.560.953	*At cost*
Tagihan lainnya - transaksi perdagangan	29.732.692	-	-	-	241.425	29.974.117	*Other receivables-trade transactions*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali	8.290.138	-	-	-	-	8.290.138	*Securities purchased under agreements to resell*
Tagihan derivatif	7.579.322	-	-	-	182.186	7.761.508	*Derivatives receivables*
Kredit yang diberikan dan piutang/pembiayaan syariah[*)]							*Loans and sharia receivables/ financing*[*)]
Korporasi	429.370.155	51.095.695	10.616.701	24.396.049	103.201.699	618.680.299	*Corporate*
Komersial	186.494.470	43.780.899	37.952.463	15.000.003	2.433.125	285.660.960	*Commercial*
Retail	281.223.501	79.424.315	35.472.524	36.624.422	10.959.965	443.704.727	*Retail*
Syariah	165.745.732	66.832.059	19.106.724	13.960.948	9.525.163	275.170.626	*Sharia*
Piutang pembiayaan konsumen	25.550.231	6.342.235	5.162.552	4.346.104	172.184	41.573.306	*Consumer financing receivables*
Investasi bersih dalam sewa pembiayaan	4.711.290	461.340	336.805	218.446	29.195	5.757.076	*Net investment finance leases*
Tagihan akseptasi	8.999.195	-	-	-	314.670	9.313.865	*Acceptance receivables*
Aset lain-lain							*Other assets*
Pendapatan yang masih akan diterima	8.509.445	481.916	230.879	355.188	1.345.645	10.923.073	*Accrued Income*
Piutang transaksi nasabah	3.368.645	-	-	-	-	3.368.645	*Receivables from customer transactions*
Tagihan terkait dengan transaksi ATM dan kartu kredit	2.271.878	-	-	-	-	2.271.878	*Receivables from transactions related to ATM and credit card*
Tagihan kepada pemegang polis	415.944	-	-	-	-	415.944	*Receivables to policyholders*
Penjualan efek-efek yang masih harus diterima	150.277	-	-	-	5.352	155.629	*Receivables from sales of marketable securities*
Tagihan atas obligasi pemerintah yang diagunkan	802.754	-	-	-	-	802.754	*Receivable from government bonds pledged as collateral*
	1.689.616.856	**248.418.460**	**109.003.694**	**94.901.160**	**173.639.686**	**2.315.579.856**	

*) Segmen untuk manajemen risiko dikelompokkan menjadi Korporasi, Komersial, *Retail*, dan *Syariah*.
**) Tidak termasuk efek-efek yang merupakan investasi dari pemegang polis *unit-link* Entitas Anak yang tidak memiliki risiko kredit.
***) Tidak termasuk obligasi pemerintah yang merupakan investasi dari pemegang polis *unit-link* Entitas Anak yang tidak memiliki risiko kredit.
****) Lain-lain termasuk portofolio di daerah Papua dan cabang luar negeri.

*) *Segments of risk management are classified into Corporate, Commercial, Retail and Sharia.*
**) *Excluding securities which are the investment of the Subsidiary's unit-link policyholders with no credit risk.*
***) *Excluding government bonds from investments from Subsidiary's unit-link policyholders with no credit risk.*
****) *Others include portfolios in Papua and overseas branches.*

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62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

(i) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

a) Sektor geografis (lanjutan)

***62. RISK MANAGEMENT** (continued)*

A. Credit risk (continued)

(i) Maximum exposure to credit risk without considering collateral held and other credit supports (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

a) Geographical sectors (continued)

2023

	Jawa dan/*and* Bali	Sumatera	Kalimantan	Sulawesi	Lain-lain[****)]/ *Others*[****)]	Total	
Giro pada Bank Indonesia	108.605.322	-	-	-	-	108.605.322	*Current accounts with Bank Indonesia*
Giro pada bank lain	28.796.884	5	428	-	7.808.773	36.606.090	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	62.117.730	190.000	65.000	150.000	11.365.427	73.888.157	*Placement with Bank Indonesia and other banks*
Efek-efek[**)]							*Marketable securities*[**)]
Pemerintah							*Government*
Diukur pada nilai wajar melalui laba rugi	5.680.822	-	-	-	3.932.473	9.613.295	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	-	-	-	-	1.425.783	1.425.783	*Fair value through OCI*
Diukur pada biaya perolehan diamortisasi	-	-	-	-	690.638	690.638	*Amortised cost*
Non-pemerintah							*Non government*
Diukur pada nilai wajar melalui laba rugi	9.757.095	-	-	-	-	9.757.095	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	46.477.179	-	-	-	920.838	47.398.017	*Fair value through OCI*
Diukur pada biaya perolehan diamortisasi	4.248.945	-	-	-	968.792	5.217.737	*Amortised cost*
Diukur pada biaya perolehan	1.300.883	-	-	-	-	1.300.883	*At cost*
Obligasi pemerintah[***)]							*Government bonds*[***)]
Diukur pada nilai wajar melalui laba rugi	12.078.509	-	-	-	-	12.078.509	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	90.640.924	-	-	-	-	90.640.924	*Fair value through OCI*
Diukur pada biaya perolehan diamortisasi	163.194.756	-	-	-	-	163.194.756	*Amortised cost*
Diukur pada biaya perolehan	34.541.812	-	-	-	-	34.541.812	*At cost*
Tagihan lainnya - transaksi perdagangan	25.844.392	-	-	-	200.161	26.044.553	*Other receivables - trade transactions*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali	22.692.928	-	-	-	-	22.692.928	*Securities purchased under agreements to resell*
Tagihan derivatif	1.862.557	-	-	-	132.374	1.994.931	*Derivatives receivables*
Kredit yang diberikan dan piutang/pembiayaan syariah[*)]							*Loans and sharia receivables/ financing*[*)]
Korporasi	341.746.589	37.314.490	6.504.337	19.951.960	83.137.199	488.654.575	*Corporate*
Komersial	157.186.462	36.714.332	25.446.684	10.688.853	3.808.823	233.845.154	*Commercial*
Retail	255.253.187	70.280.790	31.016.720	33.195.531	9.678.701	399.424.929	*Retail*
Syariah	146.698.505	56.042.446	15.646.467	11.727.492	7.792.627	237.907.537	*Sharia*
Piutang pembiayaan konsumen	20.243.294	4.962.397	3.976.394	3.378.503	189.208	32.749.796	*Consumer financing receivables*
Investasi bersih dalam sewa pembiayaan	4.831.865	262.417	246.374	125.414	23.172	5.489.242	*Net investment finance leases*
Tagihan akseptasi	13.126.393	-	-	-	1.667.495	14.793.888	*Acceptance receivables*
Aset lain-lain							*Other assets*
Pendapatan yang masih akan diterima	8.133.984	427.858	168.667	353.436	1.174.235	10.258.180	*Accrued income*
Piutang transaksi nasabah	2.969.136	-	-	-	-	2.969.136	*Receivables from customer transactions*
Tagihan terkait dengan transaksi ATM dan kartu kredit	7.379.393	-	-	-	-	7.379.393	*Receivables from transactions related to ATM and credit card*
Tagihan kepada pemegang polis	296.997	-	-	-	-	296.997	*Receivables to policyholders*
Penjualan efek-efek yang masih harus diterima	568.178	-	-	-	2.533	570.711	*Receivables from sales of marketable securities*
Tagihan atas obligasi pemerintah yang diagunkan	1.391.944	-	-	-	-	1.391.944	*Receivable from government bonds pledged as collateral*
	1.577.666.665	**206.194.735**	**83.071.071**	**79.571.189**	**134.919.252**	**2.081.422.912**	

*) Segmen untuk manajemen risiko dikelompokkan menjadi Korporasi, Komersial, *Retail*, dan *Syariah*.
**) Tidak termasuk efek-efek yang merupakan investasi dari pemegang polis *unit-link* Entitas Anak yang tidak memiliki risiko kredit.
***) Tidak termasuk obligasi pemerintah yang merupakan investasi dari pemegang polis *unit-link* Entitas Anak yang tidak memiliki risiko kredit.
****) Lain-lain termasuk portofolio di daerah Papua dan cabang luar negeri.

*) *Segments of risk management are classified into Corporate, Commercial, Retail and Sharia.*
**) *Excluding securities which are the investment of the Subsidiary's unit-link policyholders with no credit risk.*
***) *Excluding government bonds from investments from Subsidiary's unit-link policyholders with no credit risk.*
****) *Others include portfolios in Papua and overseas branches.*

62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

(i) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

a) Sektor geografis (lanjutan)

Eksposur risiko kredit atas rekening administratif adalah sebagai berikut:

2024

	Jawa dan/*and* Bali	Sumatera	Kalimantan	Sulawesi	Lain-lain**)/ *Others***)	Total	
Rekening administratif							*Administrative accounts*
Bank garansi yang diterbitkan	135.721.611	331.051	32.259	25.680	2.446.902	138.557.503	*Bank guarantees issued*
Fasilitas kredit yang diberikan yang belum digunakan*)	50.590.260	6.504.322	1.131.402	267.295	32.298.069	90.791.348	*Unused loan facilities*)
Letter of credit yang tidak dapat dibatalkan yang masih berjalan	21.543.558	18.450	-	-	877.655	22.439.663	*Outstanding irrevocable letter of credit*
Standby letter of credit	11.697.117	70.124	-	-	541.448	12.308.689	*Standby letter of credit*
	219.552.546	**6.923.947**	**1.163.661**	**292.975**	**36.164.074**	**264.097.203**	

2023

	Jawa dan/*and* Bali	Sumatera	Kalimantan	Sulawesi	Lain-lain**)/ *Others***)	Total	
Rekening administratif							*Administrative accounts*
Bank garansi yang diterbitkan	111.755.316	461.562	52.231	61.121	2.270.223	114.600.453	*Bank guarantees issued*
Fasilitas kredit yang diberikan yang belum digunakan*)	47.457.497	6.832.486	1.499.775	427.547	30.759.661	86.976.966	*Unused loan facilities*)
Letter of credit yang tidak dapat dibatalkan yang masih berjalan	19.847.952	-	-	-	1.034.020	20.881.972	*Outstanding irrevocable letter of credit*
Standby letter of credit	13.985.388	69.604	-	-	704.290	14.759.282	*Standby letter of credit*
	193.046.153	**7.363.652**	**1.552.006**	**488.668**	**34.768.194**	**237.218.673**	

*) Termasuk fasilitas kredit *committed* dan *uncommitted* kartu kredit yang belum digunakan.
**) Lain-lain termasuk portofolio di daerah Papua dan cabang luar negeri.

*) *Include unused committed and uncommitted credit card facilities*
**) *Others include portfolios in Papua and overseas branches.*

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62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

(i) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

b) Sektor industri

Tabel berikut ini menggambarkan rincian eksposur kredit Bank pada nilai bruto (tanpa memperhitungkan cadangan kerugian penurunan nilai, agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan sektor industri pada tanggal 31 Desember 2024 dan 2023.

62. *RISK MANAGEMENT* *(continued)*

A. Credit risk (continued)

(i) Maximum exposure to credit risk without considering collateral held and other credit supports (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

b) Industry sectors

The following table describe Bank's credit exposure at gross amounts (without taking into account any allowance for impairment losses, collateral held or other credit support), as categorised by industry sectors as of 31 December 2024 and 2023.

2024

	Pemerintah/ *Government*	Lembaga keuangan/ Bank/ *Financial institution/ Bank*	Industri/ *Manufacturing*	Pertanian/ *Agriculture*	Jasa dunia usaha/ *Business services*	Lain-lain*****)/ *Others*****)	Total	
Giro pada Bank Indonesia	-	105.146.044	-	-	-	-	105.146.044	*Current accounts with Bank Indonesia*
Giro pada bank lain	-	46.668.439	-	-	-	-	46.668.439	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	-	63.230.054	-	-	-	-	63.230.054	*Placement with Bank Indonesia and other banks*
Efek-efek *)								*Marketable securities*)
Pemerintah								*Government*
Diukur pada nilai wajar melalui laba rugi	10.886.578	-	-	-	-	-	10.886.578	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	1.779.038	-	-	-	-	-	1.779.038	*Fair value through other comprehensive income*
Diukur pada biaya perolehan diamortisasi	718.802	-	-	-	-	-	718.802	*Amortised cost*
Diukur pada biaya perolehan	-	-	-	-	-	-		*At cost*
Non-Pemerintah								*Non government*
Diukur pada nilai wajar melalui laba rugi	-	11.057.404	21.731	15	48.833	30.373	11.158.356	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	-	42.650.923	119.032	386.277	506.815	1.603.281	45.266.328	*Fair value through other comprehensive income*
Diukur pada biaya perolehan diamortisasi	-	5.034.926	631.127	245.000	1.586.142	739.048	8.236.243	*Amortised cost*
Diukur pada biaya perolehan	-	2.682.731	-	-	213.800	345.000	3.241.531	*At cost*
Obligasi pemerintah****)								*Government bonds*****)
Diukur pada nilai wajar melalui laba rugi	17.761.405	-	-	-	-	-	17.761.405	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	82.065.670	-	-	-	-	-	82.065.670	*Fair value through other comprehensive income*
Diukur pada biaya perolehan diamortisasi	153.035.870	-	-	-	-	-	153.035.870	*Amortised cost*
Diukur pada biaya perolehan	22.560.953	-	-	-	-	-	22.560.953	*At cost*
Tagihan lainnya - transaksi perdagangan	-	1.753.545	-	-	-	28.220.572	29.974.117	*Other receivables - trade transactions*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali	-	8.290.138	-	-	-	-	8.290.138	*Securities purchased under resale agreements*
Tagihan derivatif	-	3.631.354	877.100	216	2.673.918	578.920	7.761.508	*Derivatives receivables*
Kredit yang diberikan dan piutang/pembiayaan syariah*)								*Loans and sharia receivables/ financing*)
Korporasi	85.081.375	8.101.679	285.310.062	32.237.613	137.660.676	70.288.894	618.680.299	*Corporate*
Komersial	-	1.735.764	100.195.185	56.309.051	88.085.089	39.335.871	285.660.960	*Commercial*
Retail	-	53.922	25.616.926	43.506.687	110.664.838	263.862.354	443.704.727	*Retail*
Syariah	25.658.512	5.806.852	12.754.202	24.252.209	22.883.334	183.815.517	275.170.626	*Sharia*
Piutang pembiayaan konsumen	45.265	120.151	113.459	69.112	67.538	41.157.781	41.573.306	*Consumer financing receivables*
Investasi bersih dalam sewa pembiayaan	3.938	10.348	19.577	35.238	17.077	5.670.898	5.757.076	*Net investment finance leases*
Tagihan akseptasi	-	1.056.048	2.726.997	85.489	-	5.445.331	9.313.865	*Acceptance receivables*
Aset lain-lain								*Other assets*
Pendapatan yang masih akan diterima	1.949.949	420.961	699.472	224.822	140.370	7.487.499	10.923.073	*Accrued income*
Piutang transaksi nasabah	-	-	-	-	-	3.368.645	3.368.645	*Receivables from customer transactions*
Tagihan terkait dengan transaksi ATM dan kartu kredit	-	-	-	-	-	2.271.878	2.271.878	*Receivables from transactions related to ATM and credit card*
Tagihan kepada pemegang polis	-	415.944	-	-	-	-	415.944	*Receivables to policyholders*
Penjualan efek-efek yang masih harus diterima	-	155.629	-	-	-	-	155.629	*Receivable from sales of marketable securities*
Tagihan atas obligasi pemerintah yang diagunkan	-	802.754	-	-	-	-	802.754	*Receivables from government bonds pledged as collateral*
	401.547.355	**308.825.610**	**429.084.870**	**157.351.729**	**364.548.430**	**654.221.862**	**2.315.579.856**	

*) Segmen untuk manajemen risiko dikelompokkan menjadi Korporasi, Komersial, *Retail*, dan *Syariah*.
**) Tidak termasuk efek-efek yang merupakan investasi dari pemegang polis *unit-link* Entitas Anak yang tidak memiliki risiko kredit.
***) Tidak termasuk obligasi pemerintah yang merupakan investasi dari pemegang polis *unit-link* Entitas Anak yang tidak memiliki risiko kredit.
****) Lain-lain termasuk perdagangan, restoran dan hotel, tambang, pengangkutan, pergudangan dan komunikasi, konstruksi, listrik, gas dan air dan jasa sosial.

*) *Segments of risk management are classified into Corporate, Commercial, Retail, and Sharia.*
**) *Excluding marketable securities from investment from the Subsidiary's unit-link policyholders with no credit risk.*
***) *Excluding government bonds from investments from Subsidiary's unit-link policyholders with no credit risk.*
****) *Others including trading, restaurant and hotel, mining, transportation, warehousing and communication, construction, gas and water, and social services.*

62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

(i) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

b) Sektor industri (lanjutan)

62. *RISK MANAGEMENT* *(continued)*

A. Credit risk (continued)

(i) Maximum exposure to credit risk without considering collateral held and other credit supports (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

b) Industry sectors (continued)

	2023							
	Pemerintah/ *Government*	**Lembaga keuangan/ Bank/ *Financial institution/ Bank***	**Industri/ *Manufacturing***	**Pertanian/ *Agriculture***	**Jasa dunia usaha/ *Business services***	**Lain-lain [****)]/ *Others*[****)]**	**Total**	
Giro pada Bank Indonesia	-	108.605.322	-	-	-	-	108.605.322	*Current accounts with Bank Indonesia*
Giro pada bank lain	-	36.606.090	-	-	-	-	36.606.090	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	-	73.888.157	-	-	-	-	73.888.157	*Placement with Bank Indonesia and other banks*
Efek-efek [**)]								*Marketable securities*[**)]
Pemerintah								*Government*
Diukur pada nilai wajar melalui laba rugi	9.613.295	-	-	-	-	-	9.613.295	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	1.425.783	-	-	-	-	-	1.425.783	*Fair value through other comprehensive income*
Diukur pada biaya perolehan diamortisasi	690.638	-	-	-	-	-	690.638	*Amortised cost*
Non-Pemerintah								*Non government*
Diukur pada nilai wajar melalui laba rugi	-	9.494.926	29.812	13	79.588	152.756	9.757.095	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	-	43.576.589	144.021	380.819	632.716	2.663.872	47.398.017	*Fair value through other comprehensive income*
Diukur pada biaya perolehan diamortisasi	-	1.868.037	512.000	245.000	1.659.736	932.964	5.217.737	*Amortised cost*
Diukur pada biaya perolehan	-	433.084	75.000	85.000	213.800	493.999	1.300.883	*At cost*
Obligasi pemerintah[***)]								*Government bonds*[***)]
Diukur pada nilai wajar melalui laba rugi	12.078.509	-	-	-	-	-	12.078.509	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	90.640.924	-	-	-	-	-	90.640.924	*Fair value through other comprehensive income*
Diukur pada biaya perolehan diamortisasi	163.194.756	-	-	-	-	-	163.194.756	*Amortised cost*
Diukur pada biaya perolehan	34.541.812	-	-	-	-	-	34.541.812	*At cost*
Tagihan lainnya - transaksi perdagangan	-	1.544.564	-	-	-	24.499.989	26.044.553	*Other receivables-trade transactions*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali	-	22.688.379	-	-	4.549	-	22.692.928	*Securities purchased under resale agreements*
Tagihan derivatif	-	28.932	-	-	-	1.965.999	1.994.931	*Derivatives receivables*
Kredit yang diberikan dan piutang/pembiayaan syariah[*)]								*Loans and sharia receivables/ financing*[*)]
Korporasi	59.690.119	6.526.940	244.885.113	31.304.254	92.736.188	53.511.961	488.654.575	*Corporate*
Komersial	-	1.596.142	75.274.796	51.693.660	73.043.037	32.237.519	233.845.154	*Commercial*
Retail	-	58.970	21.657.576	41.134.628	100.253.211	236.320.544	399.424.929	*Retail*
Syariah	20.953.214	5.869.696	11.796.536	17.868.523	20.150.979	161.268.589	237.907.537	*Sharia*
Piutang pembiayaan konsumen	52.708	95.885	116.525	74.139	102.359	32.308.180	32.749.796	*Consumer financing receivables*
Investasi bersih dalam sewa pembiayaan	5.077	9.599	66.330	77.552	34.129	5.296.555	5.489.242	*Net investment finance leases*
Tagihan akseptasi	-	1.415.573	2.262.557	13.466	-	11.102.292	14.793.888	*Acceptance receivables*
Aset lain-lain								*Other assets*
Pendapatan yang masih akan diterima	5.818.797	1.747.831	1.552.173	237.239	289.233	612.907	10.258.180	*Accrued income*
Piutang transaksi nasabah	-	27.808	-	-	-	2.941.328	2.969.136	*Receivables from customer transactions*
Tagihan terkait dengan transaksi ATM dan kartu kredit	-	-	-	-	-	7.379.393	7.379.393	*Receivables from transactions related to ATM and credit card*
Tagihan kepada pemegang polis	-	296.997	-	-	-	-	296.997	*Receivables to policyholders*
Penjualan efek-efek yang masih harus diterima	-	570.711	-	-	-	-	570.711	*Receivable from sales of marketable securities*
Tagihan atas obligasi pemerintah yang diagunkan	-	1.391.944	-	-	-	-	1.391.944	*Receivables from government bonds pledged as collateral*
	398.705.632	**318.342.176**	**358.372.439**	**143.114.293**	**289.199.525**	**573.688.847**	**2.081.422.912**	

*) Segmen untuk manajemen risiko dikelompokkan menjadi Korporasi, Komersial, *Retail*, dan *Syariah*.

**) Tidak termasuk efek-efek yang merupakan investasi dari pemegang polis *unit-link* Entitas Anak yang tidak memiliki risiko kredit.

***) Tidak termasuk obligasi pemerintah yang merupakan investasi dari pemegang polis *unit-link* Entitas Anak yang tidak memiliki risiko kredit.

****) Lain-lain termasuk perdagangan, restoran dan hotel, tambang, pengangkutan, pergudangan dan komunikasi, konstruksi, listrik, gas dan air dan jasa sosial.

*) *Segments of risk management are classified into Corporate, Commercial, Retail and Sharia.*

**) *Excluding marketable securities from investment from the Subsidiary's unit-link policyholders with no credit risk.*

***) *Excluding government bonds from investments from Subsidiary's unit-link policyholders with no credit risk.*

****) *Others including trading, restaurant and hotel, mining, transportation, warehousing and communication, construction, gas and water, and social services.*

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62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

(i) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

b) Sektor industri (lanjutan)

62. *RISK MANAGEMENT* *(continued)*

A. Credit risk (continued)

(i) Maximum exposure to credit risk without considering collateral held and other credit supports (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

b) Industry sectors (continued)

Eksposur risiko kredit atas rekening administratif adalah sebagai berikut:

Credit risk exposure relating to administrative accounts items are as follows:

	2024							
	Pemerintah/ *Government*	**Lembaga keuangan/ Bank/ *Financial institution/ Bank***	**Industri/ *Manufacturing***	**Pertanian/ *Agriculture***	**Jasa dunia usaha/ *Business services***	**Lain-lain [**)]/ *Others*[**)]**	**Total**	
Rekening administratif								*Administrative accounts*
Bank garansi yang diterbitkan	2.382	51.064.346	40.619.857	568.693	32.156	46.270.069	138.557.503	*Bank guarantees issued*
Fasilitas kredit yang diberikan yang belum digunakan[*)]	26.371.180	2.614.575	5.345.452	3.725.464	47	52.734.630	90.791.348	*Unused loan facilities*[*)]
Letter of credit yang tidak dapat dibatalkan yang masih berjalan	-	25.389	8.366.219	124.537	1.779.398	12.144.120	22.439.663	*Outstanding irrevocable letter of credit*
Standby letter of credit	-	210.044	2.268.237	38.581	2.065.350	7.726.477	12.308.689	*Standby letter of credit*
	26.373.562	**53.914.354**	**56.599.765**	**4.457.275**	**3.876.951**	**118.875.296**	**264.097.203**	

	2023							
	Pemerintah/ *Government*	**Lembaga keuangan/ Bank/ *Financial institution/ Bank***	**Industri/ *Manufacturing***	**Pertanian/ *Agriculture***	**Jasa dunia usaha/ *Business services***	**Lain-lain [**)]/ *Others*[**)]**	**Total**	
Rekening administratif								*Administrative accounts*
Bank garansi yang diterbitkan	3.750	30.646.861	33.567.311	560.228	2.919	49.819.384	114.600.453	*Bank guarantees issued*
Fasilitas kredit yang diberikan yang belum digunakan[*)]	25.393.231	2.337.331	4.726.587	1.950.683	-	52.569.134	86.976.966	*Unused loan facilities*[*)]
Letter of credit yang tidak dapat dibatalkan yang masih berjalan	-	650.808	2.496.570	147.711	4.056.376	13.530.507	20.881.972	*Outstanding irrevocable letter of credit*
Standby letter of credit	-	299.776	2.879.219	18.443	1.988.446	9.573.398	14.759.282	*Standby letter of credit*
	25.396.981	**33.934.776**	**43.669.687**	**2.677.065**	**6.047.741**	**125.492.423**	**237.218.673**	

*) Termasuk fasilitas kredit *committed* dan *uncommitted* kartu kredit yang belum digunakan.

**) Lain-lain termasuk perdagangan, restoran dan hotel, tambang, pengangkutan, pergudangan dan komunikasi, konstruksi, listrik, gas dan air, dan jasa sosial.

*) *Include unused committed and uncommitted credit card facilities*

**) *Others including trading, restaurant and hotel, mining, transportation, warehousing, construction, gas and water, and social services*

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62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

(ii) Kualitas aset keuangan

Tabel di bawah menunjukkan kualitas aset keuangan berdasarkan golongan aset untuk semua aset keuangan yang mempunyai risiko kredit (diluar cadangan kerugian penurunan nilai) untuk aset keuangan dari Entitas Anak syariah (untuk kualitas aset keuangan selain dari Entitas Anak syariah dikelompokkan berdasarkan *stage)* (Catatan 5, 6, 7, 8, 9, 12, dan 15):

62. *RISK MANAGEMENT* *(continued)*

A. Credit risk (continued)

(ii) Financial assets quality

The following tables show the quality of financial assets by asset class for all financial assets exposed by credit risk (excluding allowance for impairment losses) for financial assets from sharia Subsidiary (for financial assets other than from sharia Subsidiary are classified based on stage) (Note 5, 6, 7, 8, 9, 12, and 15):

	2024					
	Belum jatuh tempo atau tidak mengalami penurunan nilai/*Neither past due nor impaired*		Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ *Past due but not impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/ *Total*	
	Tingkat tinggi/ *High grade*	Tingkat standar/ *Standard grade*				
Aset						***Assets***
Giro pada Bank Indonesia	13.838.304	-	-	-	13.838.304	*Current accounts with Bank Indonesia*
Giro pada bank lain	1.480.874	-	-	-	1.480.874	*Current accounts with other banks*
Penempatan pada bank Indonesia dan bank lain	36.127.975	-	-	-	36.127.975	*Placement with Bank Indonesia and other banks*
Efek-efek*)						*Marketable securities*)*
Pemerintah	23.303.366	-	-	-	23.303.366	*Government*
Non pemerintah	5.814.920	-	-	-	5.814.920	*Non government*
Obligasi pemerintah*)	35.419.634	-	-	-	35.419.634	*Government bonds*)*
Tagihan lainnya - transaksi perdagangan	319.422	-	-	43.429	362.851	*Other receivables - trade transactions*
Kredit yang diberikan dan piutang/pembiayaan syariah	255.049.260	9.885.245	4.991.430	5.244.691	275.170.626	*Loans and sharia receivables/financing*
Tagihan akseptasi	185.145	-	-	-	185.145	*Acceptance receivables*
	371.538.900	**9.885.245**	**4.991.430**	**5.288.120**	**391.703.695**	

*) Termasuk aset keuangan yang diukur pada nilai wajar melalui laba rugi

*) *Include financial assets measured at fair value through profit or loss*

	2023					
	Belum jatuh tempo atau tidak mengalami penurunan nilai/*Neither past due nor impaired*		Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ *Past due but not impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/ *Total*	
	Tingkat tinggi/ *High grade*	Tingkat standar/ *Standard grade*				
Aset						***Assets***
Giro pada Bank Indonesia	17.085.893	-	-	-	17.085.893	*Current accounts with Bank Indonesia*
Giro pada bank lain	2.074.473	-	-	-	2.074.473	*Current accounts with other banks*
Penempatan pada bank Indonesia dan bank lain	15.354.885	-	-	-	15.354.885	*Placement with Bank Indonesia and other banks*
Efek-efek*)						*Marketable securities*)*
Pemerintah	24.891.839	-	-	-	24.891.839	*Government*
Non pemerintah	3.078.370	-	-	-	3.078.370	*Non government*
Obligasi pemerintah*)	43.483.542	-	-	-	43.483.542	*Government bonds*)*
Tagihan lainnya - transaksi perdagangan	229.496	-	-	43.429	272.925	*Other receivables - trade transactions*
Kredit yang diberikan dan piutang/pembiayaan syariah	216.034.835	12.003.036	4.917.205	4.952.461	237.907.537	*Loans and sharia receivables/financing*
Tagihan akseptasi	431.228	-	-	-	431.228	*Acceptance receivables*
	322.664.561	**12.003.036**	**4.917.205**	**4.995.890**	**344.580.692**	

*) Termasuk aset keuangan yang diukur pada nilai wajar melalui laba rugi

*) *Include financial assets measured at fair value through profit or loss*

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62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

(ii) Kualitas aset keuangan (lanjutan)

Tabel di bawah menunjukkan kualitas aset keuangan berdasarkan golongan aset untuk semua aset keuangan yang mempunyai risiko kredit (diluar cadangan kerugian penurunan nilai) untuk aset keuangan dari Entitas Anak syariah (untuk kualitas aset keuangan selain dari Entitas Anak syariah dikelompokkan berdasarkan *stage)* (Catatan 5, 6, 7, 8, 9, 12, dan 15) (lanjutan):

62. *RISK MANAGEMENT* *(continued)*

A. Credit risk (continued)

(ii) Financial assets quality (continued)

The following tables show the quality of financial assets by asset class for all financial assets exposed by credit risk (excluding allowance for impairment losses) for financial assets from sharia Subsidiary (for financial assets other than from sharia Subsidiary are classified based on stage) (Note 5, 6, 7, 8, 9, 12, and 15) (continued):

	2024					
	Belum jatuh tempo atau tidak mengalami penurunan nilai/*Neither past due nor impaired*		Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ *Past due but not impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/ *Total*	
	Tingkat tinggi/ *High grade*	Tingkat standar/ *Standard grade*				
Rekening administratif						*Administrative accounts*
Bank garansi yang diterbitkan	1.301.664	-	-	-	1.301.664	*Bank guarantees issued*
Letter of credit yang tidak dapat dibatalkan yang masih berjalan	364.586	-	-	-	364.586	*Outstanding irrevocable letter of credit*
Standby letter of credit	739.062	-	-	-	739.062	*Standby letter of credit*
	2.405.312	**-**	**-**	**-**	**2.405.312**	

	2023					
	Belum jatuh tempo atau tidak mengalami penurunan nilai/*Neither past due nor impaired*		Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ *Past due but not impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/ *Total*	
	Tingkat tinggi/ *High grade*	Tingkat standar/ *Standard grade*				
Rekening administratif						*Administrative accounts*
Bank garansi yang diterbitkan	1.968.401	-	-	-	1.968.401	*Bank guarantees issued*
Letter of credit yang tidak dapat dibatalkan yang masih berjalan	365.975	-	-	-	365.975	*Outstanding irrevocable letter of credit*
Standby letter of credit	869.436	-	-	-	869.436	*Standby letter of credit*
	3.203.812	**-**	**-**	**-**	**3.203.812**	

Tingkat tinggi

(a) Giro dan penempatan pada Bank Indonesia, giro dan penempatan pada bank lain yaitu giro atau penempatan pada institusi Pemerintah, institusi Pemerintah Daerah, bank yang terdaftar di bursa serta transaksi dengan bank yang memiliki reputasi baik dengan tingkat kemungkinan gagal bayar atas kewajiban yang rendah.

(b) Investasi pada surat berharga yaitu surat berharga yang diterbitkan oleh Pemerintah, efek-efek dan obligasi yang termasuk dalam *investment grade* dengan rating minimal idBBB (Pefindo), BBB+ (S&P), Baa1 (Moody's) atau BBB+ (Fitch).

(c) Pembiayaan, piutang, dan pinjaman yaitu pembiayaan, piutang, dan pinjaman kepada debitur dengan riwayat pembayaran yang sangat baik dan tidak pernah menunggak sepanjang jangka waktu pembiayaan dan debitur dengan riwayat tidak pernah direstrukturisasi.

(d) Aset lain-lain yaitu piutang kepada Pemerintah (termasuk Bank Indonesia) atau Pemerintah Daerah seperti piutang pendapatan yang masih akan diterima.

High grade

(a) Current accounts and placements with Bank Indonesia, current accounts and placements with other banks are current accounts or placements with the Government institutions, Local Government institutions, banks listed on the stock exchange and transactions with reputable banks with low probability of default on liabilities.

(b) Investments in marketable securities are securities issued by Government, securities and bonds that are included in investment grade with rating at least idBBB (Pefindo), BBB+ (S&P), Baa1 (Moody's) or BBB+ (Fitch).

(c) Financing, receivables and funds are financing, receivables and funds to debtors with excellent payments history and never being in arrears throughout the financing period and debtors whose accounts have never been restructured.

(d) Other assets are receivables from Government (including Bank Indonesia) or local government such as income receivables.

62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

(ii) Kualitas aset keuangan (lanjutan)

Tingkat standar

(a) Giro dan penempatan pada bank lain yaitu giro atau penempatan pada bank yang tidak terdaftar di bursa.
(b) Investasi pada surat berharga yaitu surat berharga yang termasuk dalam *non-investment grade* dengan rating minimal idBB (Pefindo), BBB- (S&P), Baa3 (Moody's) atau BBB- (Fitch).
(c) Pembiayaan, piutang, dan pinjaman yaitu pembiayaan, piutang, dan pinjaman kepada debitur dengan riwayat pembayaran yang baik dan debitur dengan riwayat pernah direstrukturisasi.
(d) Aset lain-lain yaitu aset keuangan lainnya selain piutang pendapatan yang masih akan diterima kepada Pemerintah atau Pemerintah Daerah seperti tagihan rupa-rupa kepada pihak ketiga lainnya.

Berdasarkan PSAK 107, aset keuangan yang telah jatuh tempo ditentukan ketika debitur gagal melakukan pembayaran sesuai jadwal. Tabel di bawah menunjukkan *aging analysis* terhadap aset keuangan yang diberikan yang telah jatuh tempo tetapi tidak mengalami penurunan nilai:

62. *RISK MANAGEMENT* *(continued)*

A. Credit risk (continued)

(ii) Financial assets quality (continued)

Standard grade

(a) Current accounts and placements with other banks are current accounts or placements with non-listed banks.
(b) Investments in marketable securities are non-investment grade securities with a minimum rating of idBB (Pefindo), BBB- (S&P), Baa3 (Moody's) or BBB- (Fitch).
(c) Financing, receivables and funds are financing, receivables and funds to debtors with a good payment history and debtors whose accounts have been restructured.
(d) Other assets are financial assets other than income receivables from Government or Local Government such as other receivables to third parties.

According to SFAS 107, past due financial assets are determined when the debtor fails to make payments on schedule. The table below shows aging analysis of past due but not impaired of financial assets:

	2024				
	≤ 30 hari/ *days*	31 - 60 hari/ *days*	61 - 90 hari/ *days*	Jumlah/ *Total*	
Kredit yang diberikan dan piutang/pembiayaan syariah					*Loans and sharia receivables/financing*
Piutang *murabahah*	1.051.945	576.261	528.102	2.156.308	*Murabahah receivables*
Pinjaman *qardh*	28.917	11.945	2.295	43.157	*Funds of qardh*
Pembiayaan *musyarakah*	2.678.490	76.347	37.128	2.791.965	*Musyarakah financing*
	3.759.352	**664.553**	**567.525**	**4.991.430**	

	2023				
	≤ 30 hari/ *days*	31 - 60 hari/ *days*	61 - 90 hari/ *days*	Jumlah/ *Total*	
Kredit yang diberikan dan piutang/pembiayaan syariah					*Loans and sharia receivables/financing*
Piutang *murabahah*	1.001.039	583.144	583.892	2.168.075	*Murabahah receivables*
Pinjaman *qardh*	29.839	10.807	1.831	42.477	*Funds of qardh*
Pembiayaan *mudharabah*	1.099	638	31.364	33.101	*Mudharabah financing*
Pembiayaan *musyarakah*	2.582.953	51.627	38.972	2.673.552	*Musyarakah financing*
	3.614.930	**646.216**	**656.059**	**4.917.205**	

B. Risiko pasar dan risiko likuiditas

(i) Manajemen risiko likuiditas

Risiko likuiditas adalah risiko akibat ketidakmampuan Bank untuk memenuhi kewajiban yang jatuh tempo dari sumber pendanaan arus kas dan/atau dari aset likuid berkualitas tinggi yang dapat diagunkan, tanpa mengganggu aktivitas dan kondisi keuangan Bank.

Untuk mengukur besarnya risiko likuiditas, Bank menggunakan beberapa indikator, antara lain adalah rasio Giro Wajib Minimum ("GWM") pada Bank Indonesia dan kas, Penyangga Likuiditas Makroprudensial ("PLM"), cadangan likuiditas, Rasio Intermediasi Makroprudensial ("RIM"), *Liquidity Coverage Ratio* ("LCR"), *Net Stable Funding Ratio* ("NSFR"), dan ketergantungan terhadap pendanaan nasabah besar.

B. Market risk and liquidity risk

(i) Liquidity risk management

Liquidity risk represents the risk of Bank's inability to fulfill all financial liabilities when they become due from its financing cash flows and/or high quality liquid assets that can be pledged, without negatively impacting the Bank's activities and financial condition.

The Bank's liquidity risk is measured through several indicators, which are minimum statutory reserve ratio ("GWM") in Bank Indonesia and cash, Macroprudential Liquidity Reserve ("PLM"), liquidity reserve, Macroprudential Intermediation Ratio ("RIM"), Liquidity Coverage Ratio ("LCR"), Net Stable Funding Ratio ("NSFR"), and dependency on large customer deposits.

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(i) Manajemen risiko likuiditas (lanjutan)

GWM adalah simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo rekening giro pada Bank Indonesia atau surat berharga yang besarnya ditetapkan oleh Bank Indonesia sebesar persentase tertentu dari dana pihak ketiga (DPK). PLM merupakan persentase kepemilikan surat berharga Rupiah yang dapat digunakan dalam operasi pasar terbuka, antara lain SBI, SDBI, SBN, dan SRBI.

Cadangan likuiditas adalah alat likuid Bank di atas GWM dengan fungsi untuk pemenuhan kebutuhan likuiditas yang tidak terjadwal. Dalam mengelola cadangan likuiditas, Bank memiliki batasan dalam bentuk limit *safety level*, yaitu proyeksi cadangan likuiditas Bank untuk 1 bulan ke depan. Pada tanggal 31 Desember 2024, cadangan likuiditas berada di atas *safety level*.

62. *RISK MANAGEMENT* *(continued)*

B. Market risk and liquidity risk (continued)

(i) Liquidity risk management (continued)

GWM is a minimum deposits required to be maintained by the Bank in the form of current accounts with Bank Indonesia or marketable securities in which the amount is determined by Bank Indonesia based on certain percentage from total deposits from customers. PLM is an ownership percentage in Rupiah marketable securities which can be used in open market operations i.e, SBI, SDBI, SBN, and SRBI.

Liquidity reserve is the Bank's liquidity on top of GWM to anticipate unscheduled liquidity needs. In managing the liquidity reserve, Bank has liquidity reserve limit in the form of safety level limit, which represents the Bank's liquidity reserve projection for one following month. As of 31 December 2024, the liquidity reserve balance is above the safety level.

RIM adalah rasio hasil perbandingan antara kredit yang diberikan dan surat berharga korporasi yang memenuhi persyaratan tertentu yang dimiliki bank terhadap dana pihak ketiga, surat-surat berharga yang memenuhi persyaratan tertentu yang diterbitkan oleh Bank, dan pinjaman yang memenuhi persyaratan tertentu yang diterima oleh Bank. Pada tanggal 31 Desember 2024, RIM Bank Mandiri saja sebesar 94,83%.

RIM is a ratio of loans and qualified marketable securities owned by the Bank to the customer deposits, qualified debt securities issued by the Bank and qualified borrowing received by the Bank. As of 31 December 2024, the Banks's RIM is 94.83%.

LCR merupakan rasio antara *High Quality Liquid Assets* (HQLA) dengan estimasi total arus kas keluar bersih (*net cash outflow*) selama 30 (tiga puluh) hari ke depan dalam skenario krisis. LCR bertujuan untuk meningkatkan ketahanan likuiditas jangka pendek Bank dalam kondisi krisis. Pada tanggal 31 Desember 2024, LCR Bank Mandiri saja sebesar 139,21%.

LCR is a ratio between High Quality Liquid Assets (HQLA) with the estimation of total net cash outflow for the next 30 (thirty) days under a crisis scenario, LCR is used to improve the short-term liquidity of the Bank under a crisis conditions. As of 31 December 2024, the Bank's LCR is 139.21%.

NSFR merupakan rasio perbandingan antara pendanaan stabil yang tersedia (*available stable funding*) dengan pendanaan stabil yang diperlukan (*required stable funding*). Pada tanggal 31 Desember 2024, NSFR Bank Mandiri saja sebesar 107,60%.

NSFR is a ratio comparing the available stable funding to required stable funding. As of 31 December 2024, the Bank's NSFR is 107.60%.

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(i) Manajemen risiko likuiditas (lanjutan)

Kondisi likuiditas Bank di masa mendatang diproyeksikan melalui metodologi *liquidity gap*, yang merupakan *maturity mismatch* antara komponen-komponen aset dan liabilitas (termasuk *off-balance sheet*), yang disusun ke dalam periode waktu (*time bucket*) berdasarkan *contractual maturity* ataupun *behavioral maturity*. Pada tanggal 31 Desember 2024, proyeksi likuiditas Bank sampai dengan 12 bulan ke depan berada dalam posisi surplus. Meskipun proyeksi likuiditas 12 bulan ke depan surplus, Bank selalu mempersiapkan alternatif *funding* apabila kondisi likuiditas pasar menjadi ketat atau tidak sesuai dengan prediksi Bank.

Untuk mengetahui dampak perubahan faktor pasar maupun faktor internal pada kondisi ekstrim (krisis) terhadap kondisi likuiditas, Bank melakukan *stress testing* risiko likuiditas secara berkala. Hasil *stress testing* yang dilakukan telah dipaparkan kepada Manajemen. Hasil *stress testing* menunjukkan bahwa Bank dapat bertahan pada kondisi krisis likuiditas.

Meskipun hasil *stress testing* menunjukkan bahwa risiko likuiditas dapat dikelola dengan baik, Bank memiliki *Liquidity Contingency Plan* (LCP) yang meliputi strategi pendanaan dan strategi *pricing* dalam kondisi krisis, antara lain pinjaman pasar uang, *repo*, pinjaman bilateral, FX *swap* dan *wholesale funding*. Dalam LCP, penetapan kondisi likuiditas dan strategi-strategi pendanaan telah mempertimbangkan kondisi internal dan eksternal.

Dalam rangka mengantisipasi timbulnya risiko likuiditas akibat adanya perubahan faktor ekonomi global, Bank Mandiri memonitor indikator - indikator eksternal di antaranya: indONIA, suku bunga kebijakan Bank Indonesia (BI Rate), *yield* SUN 10 tahun, *outstanding* likuiditas perbankan Rupiah, Indeks Harga Saham Gabungan (IHSG), *rate interbank call money*, *yield* UST 10 tahun, nilai tukar USD/IDR, *Credit Default Swap* (CDS) 5 tahun Indonesia, serta informasi pasar terkini.

Pelaporan jatuh tempo pada tanggal 31 Desember 2024 dan 2023, didasarkan pada jangka waktu yang tersisa sejak tanggal-tanggal tersebut. Secara historis, terdapat bagian dari simpanan dalam jumlah yang cukup besar yang diperpanjang pada saat jatuh tempo. Selain itu, jika terdapat keperluan likuiditas, obligasi pemerintah (portofolio diukur pada nilai wajar melalui laba rugi dan tersedia untuk dijual diukur pada nilai wajar melalui penghasilan komprehensif lain) dapat dicairkan dengan menggunakannya sebagai jaminan dalam pasar antar bank.

62. *RISK MANAGEMENT* *(continued)*

B. Market risk and liquidity risk (continued)

(i) Liquidity risk management (continued)

The Bank uses liquidity gap methodology to project its liquidity conditions for the future. Liquidity gap is basically a maturity mismatch between components of assets and liabilities (including off-balance sheet), which are classified into time bucket based on their contractual maturity or behavioral maturity. As of 31 December 2024, the Bank's liquidity forecast up to next 12 months is at a surplus position. Even in the surplus position for the next 12 months, the Bank always prepares for alternative funding to anticipate tight liquidity in the market or the liquidity is not as expected.

To determine the impact of changes in market factors and internal factors under extreme conditions (crisis) to the liquidity, the Bank conducts stress testing of liquidity risk on a regular basis. The results of stress testing performed was presented to the Management. The stress testing result showed that the Bank will be able to survive under liquidity crisis conditions.

Although the stress testing result showed liquidity risk is well managed, Bank has Liquidity Contingency Plan (LCP) in crisis condition which covers funding strategy and pricing strategy including money market borrowing, repo, bilateral borrowing, FX swap and wholesale funding. In LCP, determination of liquidity situations and funding strategies have considered internal and external conditions.

To anticipate liquidity risks due to volatility of global economic condition, Bank Mandiri monitors external indicators, including indONIA, BI Rate, 10-years SUN Yield, Rupiah Banking Liquidity Outstanding, Composite Stock Price Index (IHSG), Rate Interbank Call Money, 10-years UST Yield, USD/IDR Exchange Rate, Indonesia's 5-years Credit Default Swap (CDS) and the current market informations.

The maturity profile as of 31 December 2024 and 2023 are based on the remaining period from these dates. Historically, there were a large portion of deposits to be renewed upon maturity. In addition, if there is a need for liquidity, Government bonds (at fair value through profit or loss and fair value through other comprehensive income) can be exercised by utilising as collateral in interbank market.

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(i) Manajemen risiko likuiditas (lanjutan)

Pelaporan jatuh tempo aset dan liabilitas keuangan dengan metode arus kas *discounted* adalah sebagai berikut:

62. *RISK MANAGEMENT* *(continued)*

B. Market risk and liquidity risk (continued)

(i) Liquidity risk management (continued)

The maturity profile of financial assets and liabilities presented using discounted cash flows method are as follows:

	2024								
Keterangan	**Total**	**Tidak mempunyai kontrak jatuh tempo/ *No maturity contract***	**⩽ 1 bulan/ *⩽ 1 month***	**> 1 bulan - ⩽ 3 bulan/ *> 1 month ⩽ 3 months***	**> 3 bulan ⩽ 6 bulan/ *> 3 months ⩽ 6 months***	**> 6 bulan - ⩽ 12 bulan/ *> 6 months ⩽ 12 months***	**> 1 tahun - ⩽ 3 tahun/ *> 1 year - ⩽ 3 years***	**> 3 tahun/ *> 3 years***	***Description***
Aset									***Assets***
Giro pada Bank Indonesia	105.146.044	-	105.146.044	-	-	-	-	-	*Current accounts with Bank Indonesia*
Giro pada bank lain - bruto	46.668.439	-	46.668.439	-	-	-	-	-	*Current accounts with other banks - gross*
Penempatan pada Bank Indonesia dan bank lain - bruto	63.230.054	-	59.897.069	791.323	170.963	14.663	1.947.702	408.334	*Placement with Bank Indonesia and other banks - gross*
Efek-efek - bruto	95.529.548	13.407.281	16.202.127	11.657.726	12.046.470	16.366.408	15.035.589	10.813.947	*Marketable securities - gross*
Obligasi Pemerintah	287.272.659	-	1.192.305	177.536	9.874.148	19.554.725	58.923.440	197.550.505	*Government bonds*
Tagihan lainnya - transaksi perdagangan - bruto	29.974.117	-	6.224.035	10.952.067	10.687.347	720.460	82.687	1.307.521	*Other receivables - trade transactions - gross*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali - bruto	8.290.138	-	8.159.589	86.333	44.216	-	-	-	*Securities purchased under agreements to resell - gross*
Tagihan derivatif - bruto	7.761.508	-	738.867	531.533	249.969	213.035	2.023.738	4.004.366	*Derivative receivables - gross*
Kredit yang diberikan dan piutang/pembiayaan syariah - bruto	1.623.216.612	-	8.666.977	45.622.290	51.729.617	93.688.409	218.664.320	1.204.844.999	*Loans and sharia receivables/financing - gross*
Piutang pembiayaan konsumen - bruto	41.573.306	-	1.572.853	3.129.605	4.216.125	7.784.544	19.367.032	5.503.147	*Consumer financing receivables - gross*
Investasi bersih dalam sewa pembiayaan - bruto	5.757.076	-	294.226	559.844	773.167	1.311.781	2.589.072	228.986	*Net Investment finance leases - gross*
Tagihan akseptasi - bruto	9.313.865	-	2.021.864	4.486.214	2.525.858	30.962	248.967	-	*Acceptance receivables - gross*
Aset lain-lain - bruto*)	17.937.923	415.944	10.849.946	418.823	509.680	915.082	2.853.266	1.975.182	*Other asset - gross*)
	2.341.671.289	13.823.225	267.634.341	78.413.294	92.827.560	140.600.069	321.735.813	1.426.636.987	
Cadangan kerugian penurunan nilai	(51.937.342)								*Allowance for impairment losses*
Jumlah	**2.289.733.947**								***Total***
Liabilitas									***Liabilities***
Simpanan nasabah									*Deposits from customers*
Giro dan giro *wadiah*	568.576.009	-	568.576.009	-	-	-	-	-	*Demand deposits and wadiah demand deposits*
Tabungan dan tabungan *wadiah*	580.191.796	-	580.191.796	-	-	-	-	-	*Saving deposits and wadiah saving deposits*
Deposito berjangka	297.467.152	-	170.652.188	105.011.637	17.733.699	3.462.951	606.677	-	*Time deposits*
Simpanan dari bank lain									*Deposits from other banks*
Giro, giro *wadiah* dan tabungan	9.090.038	-	9.090.038	-	-	-	-	-	*Demand deposits, wadiah demand deposits and saving deposits*
Interbank call money	9.961.554	-	5.910.063	3.097.868	953.623	-	-	-	*Interbank call money*
Deposito berjangka	7.991.117	-	4.974.980	846.350	1.545.427	12.750	611.610	-	*Time deposits*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	90.256.225	-	58.120.983	-	100.213	1.901.365	23.845.349	6.288.315	*Securities sold under agreements to repurchase*
Liabilitas derivatif	7.336.998	-	782.342	584.340	218.497	56.678	1.972.353	3.722.788	*Derivative liabilities*
Liabilitas akseptasi	9.136.013	-	1.999.943	4.441.668	2.414.473	30.962	248.967	-	*Acceptance liabilities*
Efek-efek yang diterbitkan	41.141.067	-	3.343.089	851.315	2.950.000	8.778.449	19.377.140	5.841.074	*Debt securities issued*
Beban yang masih harus dibayar	5.466.461	-	4.480.819	-	-	985.642	-	-	*Accrued expenses*
Liabilitas lain-lain**)	10.853.170	198.737	7.669.606	1.368.247	-	204.450	1.412.130	-	*Other liabilities*)
Pinjaman yang diterima	147.915.981	-	24.344.976	8.223.779	17.389.140	44.543.861	30.202.160	23.212.065	*Fund borrowings*
Pinjaman dan efek-efek subordinasi	403.562	-	20.797	-	-	20.797	62.421	299.547	*Subordinated loans and marketable securities*
	1.785.787.143	198.737	1.440.157.629	124.425.204	43.305.072	59.997.905	78.338.807	39.363.789	
Perbedaan jatuh tempo	**555.884.146**	**13.624.488**	**(1.172.523.288)**	**(46.011.910)**	**49.522.488**	**80.602.164**	**243.397.006**	**1.387.273.198**	***Maturity gap***
Posisi neto setelah cadangan kerugian penurunan nilai	**503.946.804**								***Net positions, net of allowance for impairment losses***

*) Aset lain-lain terdiri dari pendapatan yang masih akan diterima, tagihan atas obligasi pemerintah yang diagunkan, piutang transaksi nasabah, penjualan efek-efek yang masih akan diterima, tagihan terkait dengan transaksi ATM dan kartu kredit, dan tagihan kepada pemegang polis.

**) Liabilitas lain-lain terdiri dari utang transaksi nasabah, liabilitas terkait dengan transaksi ATM dan kartu kredit, setoran jaminan, pembelian efek-efek yang masih harus dibayar, liabilitas terkait dengan transaksi transfer nasabah, liabilitas sewa dan utang klaim.

*) *Other assets consists of accrued income, receivables from government bonds pledged as collateral, receivables from customer transactions, receivables from sales of marketable securities, receivables related to ATM and credit card transaction and receivables from policyholders.*

**) *Other liabilities consists of customers transfer transaction, liabilities related to ATM and credit card transactions, guarantee deposits, lease liabilities, liabilities related to customer transfer transactions and claim payables.*

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(i) Manajemen risiko likuiditas (lanjutan)

Pelaporan jatuh tempo aset dan liabilitas keuangan dengan metode arus kas *discounted* adalah sebagai berikut (lanjutan):

62. *RISK MANAGEMENT* *(continued)*

B. Market risk and liquidity risk (continued)

(i) Liquidity risk management (continued)

The maturity profile of financial assets and liabilities presented using discounted cash flows method are as follows (continued):

2023									
Keterangan	**Total**	**Tidak mempunyai kontrak jatuh tempo/ *No maturity contract***	**≤ 1 bulan/ *≤ 1 month***	**> 1 bulan - ≤ 3 bulan/ *> 1 month - ≤ 3 months***	**> 3 bulan ≤ 6 bulan/ *> 3 months ≤ 6 months***	**> 6 bulan - ≤ 12 bulan/ *> 6 months ≤ 12 months***	**> 1 tahun - ≤ 3 tahun/ *> 1 year - ≤ 3 years***	**> 3 tahun/ *> 3 years***	***Description***
Aset									***Assets***
Giro pada Bank Indonesia	108.605.322	-	108.605.322	-	-	-	-	-	*Current accounts with Bank Indonesia*
Giro pada bank lain - bruto	36.606.090	-	36.606.090	-	-	-	-	-	*Current accounts with other banks - gross*
Penempatan pada Bank Indonesia dan bank lain - bruto	73.888.157	-	70.730.056	1.720.946	191.315	45.212	934.704	265.924	*Placement with Bank Indonesia and other banks - gross*
Efek-efek - bruto	94.696.116	19.450.792	19.295.305	9.554.791	7.388.010	9.074.004	11.241.024	18.692.190	*Marketable securities - gross*
Obligasi Pemerintah	309.182.971	-	939.676	5.856.981	4.088.461	25.578.916	67.948.299	204.770.638	*Government bonds*
Tagihan lainnya - transaksi perdagangan - bruto	26.044.553	-	5.403.887	11.847.619	7.279.397	254.620	-	1.259.030	*Other receivables-trade transactions - gross*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali - bruto	22.692.928	-	22.689.183	2.772	973	-	-	-	*Securities purchased agreements to resell - gross*
Tagihan derivatif - bruto	1.994.931	-	323.226	228.972	199.312	249.941	261.623	731.857	*Derivative receivables - gross*
Kredit yang diberikan dan piutang/pembiayaan syariah - bruto	1.359.832.195	-	17.537.485	26.692.023	44.755.115	81.852.120	166.149.946	1.022.845.506	*Loans and sharia receivables/financing - gross*
Piutang pembiayaan konsumen - bruto	32.749.796	-	892.289	1.672.539	2.457.908	4.816.199	20.186.250	2.724.611	*Consumer financing receivables - gross*
Investasi bersih dalam sewa pembiayaan - bruto	5.489.242	-	298.722	581.208	807.607	1.346.953	2.324.275	130.477	*Net Investment finance leases - gross*
Tagihan akseptasi - bruto	14.793.888	-	2.682.381	6.043.751	5.763.816	204.009	99.931	-	*Acceptance receivables - gross*
Aset lain-lain - bruto*)	22.866.361	296.998	15.785.032	347.421	465.207	992.615	2.679.499	2.299.589	*Other asset - gross*)
	2.109.442.550	19.747.790	301.788.654	64.549.023	73.397.121	124.414.589	271.825.551	1.253.719.822	
Cadangan kerugian penurunan nilai	(55.690.787)								*Allowance for impairment losses*
Jumlah	**2.053.751.763**								***Total***
Liabilitas									***Liabilities***
Simpanan nasabah									*Deposits from customers*
Giro dan giro *wadiah*	552.359.156	-	552.359.156	-	-	-	-	-	*Demand deposits and wadiah demand deposits*
Tabungan dan tabungan *wadiah*	509.291.489	-	509.291.489	-	-	-	-	-	*Saving deposits and wadiah saving deposits*
Deposito berjangka	289.797.504	-	172.195.298	98.848.767	13.980.114	4.180.569	592.756	-	*Time deposits*
Simpanan dari bank lain									*Deposits from other banks*
Giro, giro *wadiah* dan tabungan	6.693.583	-	6.693.583	-	-	-	-	-	*Demand deposits, wadiah demand deposits and saving deposits*
Interbank call money	7.281.896	-	1.048.167	3.005.523	1.688.506	1.539.700	-	-	*Interbank call money*
Deposito berjangka	3.709.301	-	1.009.890	935.100	323.840	624.430	692.865	123.176	*Time deposits*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	36.330.064	-	-	136.341	-	14.661.443	14.785.558	6.746.722	*Securities sold under agreements to repurchase*
Liabilitas derivatif	2.113.853	-	400.480	183.367	364.358	272.274	265.291	628.083	*Derivatives liabilities*
Liabilitas akseptasi	14.793.888	-	2.682.381	6.043.751	5.763.816	204.009	99.931	-	*Acceptance liabilities*
Efek-efek yang diterbitkan	50.317.764	-	1.840.975	4.160.591	15.495.383	-	23.231.784	5.789.031	*Debt securities issued*
Beban yang masih harus dibayar	4.799.446	-	3.766.151	-	-	1.033.295	-	-	*Accrued expenses*
Liabilitas lain-lain **)	14.371.118	287.424	11.718.324	1.370.402	-	211.261	783.707	-	*Other liabilities*)
Pinjaman yang diterima	95.445.459	-	17.156.358	9.331.354	14.934.345	10.812.227	37.678.617	5.532.558	*Fund borrowings*
Pinjaman dan efek-efek subordinasi	415.171	-	9.643	-	-	9.643	38.574	157.311	*Subordinates loans and marketable securities*
	1.587.719.692	287.424	1.280.171.895	124.015.196	52.550.362	33.548.851	78.169.083	18.976.881	
Perbedaan jatuh tempo	**521.722.858**	**19.460.366**	**(978.383.241)**	**(59.466.173)**	**20.846.759**	**90.865.738**	**193.656.468**	**1.234.742.941**	***Maturity gap***
Posisi neto setelah cadangan kerugian penurunan nilai	**466.032.071**								***Net positions, net of allowance for impairment losses***

*) Aset lain-lain terdiri dari pendapatan yang masih akan diterima, tagihan atas obligasi pemerintah yang diagunkan, piutang transaksi nasabah, penjualan efek-efek yang masih akan diterima, tagihan terkait dengan transaksi ATM dan kartu kredit, tagihan terkait *bancassurance*, dan tagihan kepada pemegang polis.

**) Liabilitas lain-lain terdiri dari utang transaksi nasabah, liabilitas terkait dengan transaksi ATM dan kartu kredit, setoran jaminan, pembelian efek-efek yang masih harus dibayar, liabilitas terkait dengan transaksi transfer nasabah, liabilitas sewa dan utang klaim.

*) *Other assets consists of accrued income, receivables from government bonds pledged as collateral, receivables from customer transactions, receivables from sales of marketable securities, receivables related to ATM and credit card transactions, receivables from bancassurance, and receivables from policyholders.*

**) *Other liabilities consists of customers transfer transaction, liabilities related to ATM and credit card transactions, guarantee deposits, lease liabilities, liabilities related to customer transfer transactions and claim payables.*

PT BANK MANDIRI (PERSERO) Tbk.
DAN ENTITAS ANAKNYA/*AND ITS SUBSIDIARIES*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2024 DAN 2023
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2024 AND 2023
(Expressed in millions of Rupiah, unless otherwise stated)

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(i) Manajemen risiko likuiditas (lanjutan)

Tabel jatuh tempo berikut ini menyajikan informasi mengenai perkiraan jatuh tempo dari liabilitas keuangan sesuai kontrak berdasarkan arus kas *undiscounted* pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

62. *RISK MANAGEMENT* *(continued)*

B. Market risk and liquidity risk (continued)

(i) Liquidity risk management (continued)

The following maturity table provides information regarding contractual maturities of financial liabilities based on undiscounted cash flows as of 31 December 2024 and 2023 as follows:

2024									
Keterangan	**Total**	**Tidak mempunyai kontrak jatuh tempo/ *No maturity contract***	**≤ 1 bulan/ *≤ 1 month***	**> 1 bulan - ≤ 3 bulan/ *> 1 month - ≤ 3 months***	**> 3 bulan ≤ 6 bulan/ *> 3 months ≤ 6 months***	**> 6 bulan - ≤ 12 bulan/ *> 6 months ≤ 12 months***	**> 1 tahun - ≤ 3 tahun/ *> 1 year - ≤ 3 years***	**> 3 tahun/ *> 3 years***	***Description***
Liabilitas									***Liabilities***
Simpanan nasabah									*Deposit from customers*
Giro dan giro *wadiah*	570.039.119	-	570.039.119	-	-	-	-	-	*Demand deposits and wadiah demand deposits*
Tabungan dan tabungan *wadiah*	580.417.481	-	579.873.299	58.155	60.400	133.985	187.629	104.013	*Saving deposits and wadiah saving deposits*
Deposito berjangka	298.980.027	-	171.463.879	104.944.671	18.209.643	3.745.716	616.118	-	*Time deposits*
Simpanan dari bank lain									*Deposits from other banks*
Giro, giro *wadiah* dan tabungan	9.095.981	-	9.095.981	-	-	-	-	-	*Demand deposits, wadiah demand deposits and saving deposits*
Interbank call money	10.018.970	-	5.943.085	3.118.591	957.294	-	-	-	*Interbank call money*
Deposito berjangka	8.202.915	-	6.898.370	589.475	69.254	8.584	637.232	-	*Time deposits*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	92.939.218	-	58.171.723	-	100.213	2.069.384	25.760.123	6.837.775	*Securities sold under agreements to repurchase*
Liabilitas derivatif	6.693.221	-	6.136.589	109.394	56.717	13.330	209.074	168.117	*Derivative payables*
Liabilitas akseptasi	9.136.013	-	1.999.943	4.441.668	2.414.473	30.962	248.967	-	*Acceptance payables*
Efek-efek yang diterbitkan	44.040.348	-	133.702	1.018.639	303.337	8.714.857	20.573.732	13.296.081	*Debt securities issued*
Beban yang masih harus dibayar	5.466.461	-	4.480.819	-	-	985.642	-	-	*Accrued expenses*
Liabilitas lain-lain	10.853.170	198.737	7.669.606	1.368.247	-	204.450	1.412.130	-	*Other liabilities*
Pinjaman yang diterima	155.074.787	-	23.536.068	21.165.046	28.596.949	17.468.924	55.101.229	9.206.571	*Fund borrowings*
Pinjaman dan efek-efek subordinasi	228.353	-	21.373	1.153	22.526	65.881	113.384	4.036	*Subordinated loans and marketable securities*
Total	**1.801.186.064**	**198.737**	**1.445.463.556**	**136.815.039**	**50.790.806**	**33.441.715**	**104.859.618**	**29.616.593**	***Total***

2023									
Keterangan	**Total**	**Tidak mempunyai kontrak jatuh tempo/ *No maturity contract***	**≤ 1 bulan/ *≤ 1 month***	**> 1 bulan - ≤ 3 bulan/ *> 1 month - ≤ 3 months***	**> 3 bulan ≤ 6 bulan/ *> 3 months ≤ 6 months***	**> 6 bulan - ≤ 12 bulan/ *> 6 months ≤ 12 months***	**> 1 tahun - ≤ 3 tahun/ *> 1 year - ≤ 3 years***	**> 3 tahun/ *> 3 years***	***Description***
Liabilitas									***Liabilities***
Simpanan nasabah									*Deposit from customers*
Giro dan giro *wadiah*	553.337.122	-	553.337.122	-	-	-	-	-	*Demand deposits and wadiah demand deposits*
Tabungan dan tabungan *wadiah*	509.472.004	-	509.013.106	76.016	72.636	95.584	138.457	76.205	*Saving deposits and wadiah saving deposits*
Deposito berjangka	290.687.025	-	172.635.462	98.506.723	14.518.899	4.424.315	601.626	-	*Time deposits*
Simpanan dari bank lain									*Deposits from other banks*
Giro, giro *wadiah* dan tabungan	6.699.949	-	6.699.949	-	-	-	-	-	*Demand deposits, wadiah demand deposits and saving deposits*
Interbank call money	7.431.438	-	766.698	3.368.967	1.730.129	1.565.644	-	-	*Interbank call money*
Deposito berjangka	3.830.443	-	1.201.045	948.084	336.032	1.214.114	131.168	-	*Time deposits*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	38.337.611	-	-	136.341	-	15.354.025	15.888.241	6.959.004	*Securities sold under agreements to repurchase*
Liabilitas derivatif	1.493.546	-	736.342	141.834	260.070	110.773	84.881	159.646	*Derivative payables*
Liabilitas akseptasi	14.793.888	-	2.682.381	6.043.751	5.763.816	204.009	99.931	-	*Acceptance payables*
Efek-efek yang diterbitkan	53.067.478	-	232.629	133.214	16.763.283	1.394.701	27.021.030	7.522.621	*Debt securities issued*
Beban yang masih harus dibayar	4.799.446	-	3.766.151	-	-	1.033.295	-	-	*Accrued expenses*
Liabilitas lain-lain	14.371.118	287.424	11.718.324	1.370.402	-	211.261	783.707	-	*Other liabilities*
Pinjaman yang diterima	97.890.211	-	15.754.464	9.403.206	15.320.290	11.591.168	39.826.261	5.994.822	*Fund borrowings*
Pinjaman dan efek-efek subordinasi	246.846	-	10.219	1.152	1.728	13.098	52.395	168.254	*Subordinated loans and marketable securities*
Total	**1.596.458.125**	**287.424**	**1.278.553.892**	**120.129.690**	**54.766.883**	**37.211.987**	**84.627.697**	**20.880.552**	***Total***

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(i) Manajemen risiko likuiditas (lanjutan)

Tabel jatuh tempo berikut ini menyajikan informasi mengenai perkiraan jatuh tempo dari rekening administratif sesuai kontrak berdasarkan arus kas *undiscounted* pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

2024

Keterangan	Total	Tidak mempunyai kontrak jatuh tempo/ *No maturity contract*	⩽ 1 bulan/ *⩽ 1 month*	> 1 bulan - ⩽ 3 bulan/ *> 1 month - ⩽ 3 months*	> 3 bulan ⩽ 6 bulan/ *> 3 months ⩽ 6 months*	> 6 bulan - ⩽ 12 bulan/ *> 6 months ⩽ 12 months*	> 1 tahun - ⩽ 3 tahun/ *> 1 year - ⩽ 3 years*	> 3 tahun/ *> 3 years*	*Description*
Rekening administratif									*Administrative accounts*
Bank garansi yang diterbitkan	138.557.503	-	138.557.503	-	-	-	-	-	*Bank guarantees issued*
Fasilitas kredit yang diberikan yang belum digunakan*)	90.791.348	-	90.791.348	-	-	-	-	-	*Unused loan facilities*[*)]
Letter of credit yang tidak dapat dibatalkan yang masih berjalan	22.439.663	-	5.779.806	7.335.780	1.920.992	2.156.983	5.109.344	136.758	*Outstanding irrevocable letter of credit*
Standby letter of credit	12.308.689	-	12.308.689	-	-	-	-	-	*Standby letter of credit*
	264.097.203	-	247.437.346	7.335.780	1.920.992	2.156.983	5.109.344	136.758	

2023

Keterangan	Total	Tidak mempunyai kontrak jatuh tempo/ *No maturity contract*	⩽ 1 bulan/ *⩽ 1 month*	> 1 bulan - ⩽ 3 bulan/ *> 1 month - ⩽ 3 months*	> 3 bulan ⩽ 6 bulan/ *> 3 months ⩽ 6 months*	> 6 bulan - ⩽ 12 bulan/ *> 6 months ⩽ 12 months*	> 1 tahun - ⩽ 3 tahun/ *> 1 year - ⩽ 3 years*	> 3 tahun/ *> 3 years*	*Description*
Rekening administratif									*Administrative accounts*
Bank garansi yang diterbitkan	114.600.453	-	114.600.453	-	-	-	-	-	*Bank guarantees issued*
Fasilitas kredit yang diberikan yang belum digunakan*)	86.976.966	-	86.976.966	-	-	-	-	-	*Unused loan facilities*[*)]
Letter of credit yang tidak dapat dibatalkan yang masih berjalan	20.881.972	-	5.438.044	7.153.328	3.134.565	1.780.902	3.375.133	-	*Outstanding irrevocable letter of credit*
Standby letter of credit	14.759.282	-	14.759.282	-	-	-	-	-	*Standby letter of credit*
	237.218.673	**-**	**221.774.745**	**7.153.328**	**3.134.565**	**1.780.902**	**3.375.133**	**-**	

*) Termasuk fasilitas kredit *committed* dan *uncommitted* kartu kredit yang belum digunakan.

62. *RISK MANAGEMENT* *(continued)*

B. Market risk and liquidity risk (continued)

(i) Liquidity risk management (continued)

The following maturity table provides information regarding contractual maturities of administrative accounts based on undiscounted cash flows as of 31 December 2024 and 2023 as follows:

*) *Include unused committed and uncommitted credit card facilities*

(ii) Manajemen risiko suku bunga *portfolio banking book*

Risiko pasar adalah risiko pada posisi neraca dan rekening administratif, termasuk transaksi derivatif, akibat perubahan secara keseluruhan dari kondisi pasar, termasuk risiko perubahan harga *option*.

Pengelolaan risiko pasar *banking book* dilakukan dengan mengoptimalkan struktur laporan posisi keuangan Bank untuk mendapatkan imbal hasil yang maksimal sesuai tingkat risiko yang dapat diterima Bank. Pengendalian risiko pasar *banking book* dilakukan dengan menetapkan *limit* yang mengacu pada ketentuan Regulator dan internal yang dimonitor secara mingguan maupun bulanan oleh *Market Risk Management Unit*.

(ii) Interest rate risk management on banking book portfolio

Market risk is the risk of balance sheet position and administrative accounts, including derivative transactions, resulted from changes in market conditions, including changes in option price risk.

Managing market risk on banking book is performed by optimising the structure of the Bank's statement of financial position to obtain maximum yield of return at acceptable risk level to the Bank. The monitoring of market risk on banking book is performed by setting a limit which is refer to the regulator requirements and the internal policies, which are monitored on a weekly and monthly basis by the Market Risk Management Unit.

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(ii) Manajemen risiko suku bunga *portfolio banking book* (lanjutan)

Sumber risiko suku bunga *banking book* adalah *repricing risk* (*repricing mismatch* antara komponen aset dan liabilitas), *basis risk* (penggunaan suku bunga acuan yang berbeda), *yield curve risk* (perubahan bentuk dan *slope yield curve*) dan *option risk* (pelunasan kredit atau pencairan deposito sebelum jatuh tempo). Bank menggunakan *repricing gap* dan melakukan *sensitivity analysis* guna memperoleh proyeksi perubahan *Net Interest Income* ("NII").

a. Sensitivitas terhadap pendapatan bunga - neto

Tabel di bawah ini mengikhtisarkan sensitivitas pendapatan bunga - neto Bank Mandiri untuk 1 (satu) tahun ke depan terhadap pergerakan suku bunga dari portofolio aset dan liabilitas yang memiliki suku bunga pada tanggal 31 Desember 2024 dan 2023 (Bank Mandiri saja) yaitu:

62. *RISK MANAGEMENT* *(continued)*

B. Market risk and liquidity risk (continued)

(ii) Interest rate risk management on banking book portfolio (continued)

The sources of banking book's interest rate risk are repricing risk (repricing mismatch between asset and liability components), basis risk (usage of different interest rate reference), yield curve risk (changes in shape and slope of the yield curve) and the option risk (loan repayment or redeem of deposit before maturity). The Bank uses the repricing gap and performs sensitivity analysis to obtain the projected Net Interest Income ("NII").

a. Sensitivity of net interest income

The table below shows the sensitivity of net income for the next 1 (one) year to interest rate movement of interest bearing assets and liabilities of Bank Mandiri as of 31 December 2024 and 2023 (Bank Mandiri only) as follows:

	Peningkatan 400 bps/ *Increased by 400 bps*	**Penurunan 400 bps/ *Decreased by 400 bps***	
31 Desember 2024			***31 December 2024***
Menambah/(mengurangi) pendapatan bunga - neto	1.198.553	(4.378.629)	*Increase/(decrease) net interest income*

	Peningkatan 400 bps/ *Increased by 400 bps*	**Penurunan 400 bps/ *Decreased by 400 bps***	
31 Desember 2023			***31 December 2023***
Menambah/(mengurangi) pendapatan bunga - neto	121.234	(3.091.515)	*Increase/(decrease) net interest income*

Proyeksi di atas mengasumsikan bahwa seluruh variabel lainnya adalah konstan pada tanggal pelaporan keuangan.

The above projections assumed that all other variables are held constant at reporting date.

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(ii) Manajemen risiko suku bunga *portfolio banking book* (lanjutan)

b. Sensitivitas pendapatan bunga untuk kelompok nilai wajar melalui pendapatan komprehensif lain

Tabel di bawah ini mengikhtisarkan sensitivitas pendapatan bunga untuk kelompok nilai wajar melalui pendapatan komprehensif lain pada tanggal 31 Desember 2024 dan 2023 yang akan jatuh tempo dalam 12 (dua belas) bulan atas perubahan tingkat suku bunga (Bank Mandiri saja) yaitu:

	Peningkatan 400 bps/ *Increased by 400 bps*	Penurunan 400 bps/ *Decreased by 400 bps*	
31 Desember 2024			***31 December 2024***
Menambah/(mengurangi) pendapatan bunga	134.562	(132.419)	*Increase/(decrease) interest income*
	Peningkatan 400 bps/ *Increased by 400 bps*	**Penurunan 400 bps/ *Decreased by 400 bps***	
31 Desember 2023			***31 December 2023***
Menambah/(mengurangi) pendapatan bunga	211.716	(212.083)	*Increase/(decrease) interest income*

Proyeksi di atas mengasumsikan bahwa seluruh variabel lainnya adalah konstan pada tanggal pelaporan keuangan.

Sensitivitas pendapatan bunga untuk kelompok nilai wajar melalui pendapatan komprehensif lain, tidak memperhitungkan efek dari lindung nilai dan tindakan-tindakan Bank Mandiri untuk mengurangi risiko atas tingkat suku bunga. Dalam kenyataannya, Bank Mandiri secara proaktif melakukan mitigasi atas efek prospektif pergerakan tingkat suku bunga.

c. Eksposur Bank Mandiri terhadap risiko tingkat suku bunga (*repricing gap*)

Tabel di bawah ini mengikhtisarkan aset dan liabilitas keuangan Bank Mandiri pada nilai tercatat, yang dikategorikan menurut mana yang lebih dulu antara tanggal *repricing* secara kontraktual (*contractual repricing*) atau tanggal jatuh tempo:

62. *RISK MANAGEMENT* *(continued)*

B. Market risk and liquidity risk (continued)

(ii) Interest rate risk management on banking book portfolio (continued)

b. Sensitivity of interest income from financial assets classified at fair value through other comprehensive income

The table below shows the sensitivity of Bank Mandiri's interest income from available for sale marketable securities to movement of interest rates as of 31 December 2024 and 2023 which will be due in 12 (twelve) months due to interest rate changes (Bank Mandiri only) as follows:

The above projections assumed that all other variables are held constant at reporting date.

The sensitivities of interest income from fair value through other comprehensive income without considering the effect off hedging and actions that Bank Mandiri would take to mitigate the impact of this interest rate risk. In practice, Bank Mandiri proactively seeks to mitigate the effect of prospective interest movements.

c. Bank Mandiri's exposure to interest rate risk (repricing gap)

The tables below summarise Bank Mandiri's financial asset and liabilities at carrying amounts categorised by earlier of contractual repricing date or maturity dates:

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(ii) Manajemen risiko suku bunga *portfolio banking book* (lanjutan)

c. Eksposur Bank Mandiri terhadap risiko tingkat suku bunga (*repricing gap*) (lanjutan)

62. *RISK MANAGEMENT* *(continued)*

B. Market risk and liquidity risk (continued)

(ii) Interest rate risk management on banking book portfolio (continued)

c. Bank Mandiri's exposure to interest rate risk (repricing gap) (continued)

2024

	Dikenakan bunga/*Interest bearing*										
	Kurang dari sama dengan 1 bulan/ *Less than or equal to 1 month*	Lebih dari 1 bulan tapi tidak lebih dari 3 bulan/ *Over 1 month but not more than 3 months*	Lebih dari 3 bulan tapi tidak lebih dari 1 tahun/ *Over 3 months but not more than 1 year*	Lebih dari 1 tahun tapi tidak lebih dari 2 tahun/ *Over 1 year but not more than 2 years*	Lebih dari 2 tahun tapi tidak lebih dari 3 tahun/ *Over 2 years but not more than 3 years*	Lebih dari 3 tahun tapi tidak lebih dari 4 tahun/ *Over 3 years but not more than 4 years*	Lebih dari 4 tahun tapi tidak lebih dari 5 tahun/ *Over 4 years but not more than 5 years*	Lebih dari 5 tahun/ *Over 5 years*	Tidak dikenakan bunga/ *Non-interest bearing*	Total	
Giro pada Bank Indonesia	-	-	-	-	-	-	-	-	105.146.044	105.146.044	*Current accounts with Bank Indonesia*
Giro pada bank lain	45.187.565	-	-	-	-	-	-	-	1.480.874	46.668.439	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	21.523.169	155.798	156.365	440.848	-	1.866.502	-	-	39.087.372	63.230.054	*Placements with Bank Indonesia and other banks*
Efek-efek	21.988.643	3.741.619	18.072.279	5.272.650	8.126.793	2.376.911	2.218.345	4.187.119	29.545.189	95.529.548	*Marketable securities*
Obligasi pemerintah	3.639.987	107.534	19.873.009	32.647.761	13.303.790	9.634.768	33.397.254	139.248.922	35.419.634	287.272.659	*Government bonds*
Tagihan lainnya - transaksi perdagangan	6.224.035	10.952.067	11.407.807	82.687	1.307.521	-	-	-	-	29.974.117	*Other receivables - trade transactions*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali	8.113.681	132.240	44.217	-	-	-	-	-	-	8.290.138	*Securities purchased under agreements to resell*
Tagihan derivatif	753.470	542.038	471.997	447.324	1.615.679	1.045.009	2.745.171	140.820	-	7.761.508	*Derivative receivables*
Kredit yang diberikan dan piutang/ pembiayaan syariah[*]	274.907.445	584.062.214	257.636.297	61.015.616	45.598.711	23.885.976	13.455.614	87.484.113	275.170.626	1.623.216.612	*Loans and sharia receivables/ financing[*]*
Piutang pembiayaan konsumen	1.572.853	3.129.605	12.000.669	11.812.941	7.554.091	4.007.187	1.379.561	116.399	-	41.573.306	*Consumer financing receivables*
Investasi bersih dalam sewa pembiayaan	294.226	559.844	2.084.949	1.820.435	768.637	178.480	50.505	-	-	5.757.076	*Net investment finance leases*
Tagihan akseptasi	-	-	-	-	-	-	-	-	9.313.865	9.313.865	*Acceptance receivables*
Aset lain-lain	10.849.946	418.823	509.680	915.082	2.853.266	1.975.182	-	-	415.944	17.937.923	*Other assets*
	395.055.020	603.801.782	322.257.269	114.455.344	81.128.488	44.970.015	53.246.450	231.177.373	495.579.548	2.341.671.289	
Simpanan nasabah											*Deposits from customers*
Giro dan giro wadiah	317.911.225	6.521.625	29.347.315	39.129.753	39.129.753	39.129.753	39.129.753	39.129.753	19.147.079	568.576.009	*Demand deposits and wadiah demand deposits*
Tabungan dan tabungan Wadiah	149.933.058	10.604.237	47.656.190	63.393.930	63.363.085	63.327.651	63.321.756	63.311.822	55.280.067	580.191.796	*Saving deposits and wadiah saving deposits*
Deposito berjangka	175.497.380	99.408.058	18.675.678	3.885.676	360	-	-	-	-	297.467.152	*Time deposits*
Simpanan dari bank lain											*Deposits from other banks*
Giro, giro wadiah dan tabungan	5.773.453	88.246	397.105	529.474	529.474	529.474	529.474	529.474	183.864	9.090.038	*Demand deposits, wadiah demand deposits and saving deposits*
Interbank call money	3.334.863	2.293.118	4.333.573	-	-	-	-	-	-	9.961.554	*Interbank call money*
Deposito berjangka	6.855.923	496.106	27.478	128.760	482.850	-	-	-	-	7.991.117	*Time deposits*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	58.138.164	-	2.000.559	13.724.484	12.052.057	1.995.091	2.345.870	-	-	90.256.225	*Securities sold under agreements to repurchase*
Liabilitas derivatif	782.342	584.340	275.175	443.776	1.528.575	958.146	2.668.461	96.183	-	7.336.998	*Derivative payables*
Liabilitas akseptasi	-	-	-	-	-	-	-	-	9.136.013	9.136.013	*Acceptance payables*
Efek-efek yang diterbitkan	-	1.009.447	8.745.765	15.643.531	3.564.594	3.665.142	2.260.225	-	6.252.363	41.141.067	*Debt securities issued*
Beban yang masih harus dibayar	-	-	-	-	-	-	-	-	5.466.461	5.466.461	*Accrued expenses*
Liabilitas lain-lain	7.669.606	1.368.247	-	204.450	1.412.130	-	-	-	198.737	10.853.170	*Other liabilities*
Pinjaman yang diterima	2.577.152	14.111.847	46.682.264	24.507.489	31.209.765	4.186.787	1.473.585	3.749.229	19.417.863	147.915.981	*Fund borrowings*
Pinjaman dan efek-efek subordinasi	-	-	-	-	-	-	-	203.562	200.000	403.562	*Subordinated loans and marketable securitites*
	728.473.166	136.485.271	158.141.102	161.591.323	153.272.643	113.792.044	111.729.124	107.020.023	115.282.447	1.785.787.143	
Total *repricing gap* suku bunga	**(333.418.146)**	**467.316.511**	**164.116.167**	**(47.135.979)**	**(72.144.155)**	**(68.822.029)**	**(58.482.674)**	**124.157.350**	**380.297.101**	**555.884.146**	***Total interest repricing gap***

[*] Termasuk piutang/dan pembiayaan Entitas Anak yang menjalankan usaha secara syariah dimana menerima imbalan berupa margin dan bagi hasil

[*] *Represent receivables/and financing from Subsidiary engaged in sharia business which earn margin and profit sharing.*

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(ii) Manajemen risiko suku bunga *portfolio banking book* (lanjutan)

c. Eksposur Bank Mandiri terhadap risiko tingkat suku bunga (*repricing gap*) (lanjutan)

62. *RISK MANAGEMENT* *(continued)*

B. Market risk and liquidity risk (continued)

(ii) Interest rate risk management on banking book portfolio (continued)

c. Bank Mandiri's exposure to interest rate risk (repricing gap) (continued)

2023

	Dikenakan bunga/*Interest bearing*										
	Kurang dari sama dengan 1 bulan/ *Less than or equal to 1 month*	**Lebih dari 1 bulan tapi tidak lebih dari 3 bulan/ *Over 1 month but not more than 3 months***	**Lebih dari 3 bulan tapi tidak lebih dari 1 tahun/ *Over 3 months but not more than 1 year***	**Lebih dari 1 tahun tapi tidak lebih dari 2 tahun/ *Over 1 year but not more than 2 years***	**Lebih dari 2 tahun tapi tidak lebih dari 3 tahun/ *Over 2 years but not more than 3 years***	**Lebih dari 3 tahun tapi tidak lebih dari 4 tahun/ *Over 3 years but not more than 4 years***	**Lebih dari 4 tahun tapi tidak lebih dari 5 tahun/ *Over 4 years but not more than 5 years***	**Lebih dari 5 tahun/ *Over 5 years***	**Tidak dikenakan bunga/ *Non-interest bearing***	**Total**	
Giro pada Bank Indonesia	-	-	-	-	-	-	-	-	108.605.322	108.605.322	*Current accounts with Bank Indonesia*
Giro pada bank lain	34.531.618	-	-	-	-	-	-	-	2.074.472	36.606.090	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	55.184.180	1.417.743	78.823	-	-	-	-	-	17.207.411	73.888.157	*Placements with Bank Indonesia and other banks*
Efek-efek	22.838.409	7.271.250	9.799.260	5.322.235	4.246.938	8.232.473	2.228.168	6.167.194	28.590.189	94.696.116	*Marketable securities*
Obligasi pemerintah	936.853	5.792.369	16.768.419	22.549.891	28.136.168	13.652.381	10.117.146	167.590.272	43.639.472	309.182.971	*Government bonds*
Tagihan lainnya - transaksi perdagangan	5.403.887	11.847.619	7.534.017	-	-	-	-	1.259.030	-	26.044.553	*Other receivables - trade transactions*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali	22.689.183	2.772	973	-	-	-	-	-	-	22.692.928	*Securities purchased under agreements to resell*
Tagihan derivatif	6.819	-	261.822	169.585	92.038	43.732	448.145	55.226	917.564	1.994.931	*Derivative receivables*
Kredit yang diberikan dan piutang/ pembiayaan syariah[*)]	217.328.322	507.823.263	215.974.740	55.468.468	32.162.877	15.190.784	10.272.960	67.703.244	237.907.537	1.359.832.195	*Loans and sharia receivables/ financing[*)]*
Piutang pembiayaan konsumen	1.216.323	2.344.176	9.310.284	9.500.663	6.086.582	3.138.168	1.089.394	64.206	-	32.749.796	*Consumer financing receivables*
Investasi bersih dalam sewa pembiayaan	301.803	587.456	2.182.092	1.642.968	643.162	116.788	14.973	-	-	5.489.242	*Net investment finance leases*
Tagihan akseptasi	-	-	-	-	-	-	-	-	14.793.888	14.793.888	*Acceptance receivables*
Aset lain-lain	15.785.032	347.421	465.207	992.615	2.679.499	2.299.589	-	-	296.998	22.866.361	*Other assets*
	376.222.429	537.434.069	262.375.637	95.646.425	74.047.264	42.673.915	24.170.786	242.839.172	454.032.853	2.109.442.550	
Simpanan nasabah											*Deposits from customers*
Giro dan giro wadiah	310.235.906	6.233.119	28.049.036	37.398.714	37.398.714	37.398.714	37.398.714	37.398.714	20.847.525	552.359.156	*Demand deposits and wadiah demand deposits*
Tabungan dan tabungan Wadiah	128.443.425	9.466.517	42.425.476	56.434.347	56.390.124	56.365.914	56.369.579	56.369.733	47.026.374	509.291.489	*Saving deposits and wadiah saving deposits*
Deposito berjangka	174.166.615	96.239.651	15.319.326	4.071.912	-	-	-	-	-	289.797.504	*Time deposits*
Simpanan dari bank lain											*Deposits from other banks*
Giro, giro wadiah dan tabungan	2.163.848	123.848	557.317	743.089	743.089	743.089	743.089	743.089	133.125	6.693.583	*Demand deposits, wadiah demand deposits and saving deposits*
Interbank call money	4.358.522	2.235.673	687.701	-	-	-	-	-	-	7.281.896	*Interbank call money*
Deposito berjangka	1.932.928	985.930	790.443	-	-	-	-	-	-	3.709.301	*Time deposits*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	-	-	14.797.950	1.647.789	13.137.601	4.821.862	1.924.862	-	-	36.330.064	*Securities sold under agreements to repurchase*
Liabilitas derivatif	28.975	7.717	373.278	156.490	108.802	24.643	430.159	17.685	966.104	2.113.853	*Derivative payables*
Liabilitas akseptasi	-	-	-	-	-	-	-	-	14.793.888	14.793.888	*Acceptance payables*
Efek-efek yang diterbitkan	-	200.000	17.162.101	9.247.021	16.436.111	2.021.773	3.668.974	-	1.781.784	50.517.764	*Debt securities issued*
Beban yang masih harus dibayar	-	-	-	-	-	-	-	-	4.799.446	4.799.446	*Accrued expenses*
Liabilitas lain-lain	11.718.324	1.370.402	-	211.261	783.707	-	-	-	287.424	14.371.118	*Other liabilities*
Pinjaman yang diterima	6.734.351	12.168.860	34.416.051	10.253.388	15.133.164	1.122.090	885.004	2.056.247	12.676.304	95.445.459	*Fund borrowings*
Pinjaman dan efek-efek subordinasi	-	-	-	-	-	-	-	215.171	-	215.171	*Subordinated loans and marketable securitites*
	639.782.894	129.031.717	154.578.679	120.164.011	140.131.312	102.498.085	101.420.381	96.800.639	103.311.974	1.587.719.692	
Total *repricing gap* suku bunga	**(263.560.465)**	**408.402.352**	**107.796.958**	**(24.517.586)**	**(66.084.048)**	**(59.824.170)**	**(77.249.595)**	**146.038.533**	**350.720.879**	**521.722.858**	***Total interest repricing gap***

*) Termasuk piutang/dan pembiayaan Entitas Anak yang menjalankan usaha secara syariah dimana menerima imbalan berupa margin dan bagi hasil

*) *Represent receivables/and financing from Subsidiary engaged in sharia business which earn margin and profit sharing.*

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(ii) Manajemen risiko suku bunga *portfolio banking book* (lanjutan)

Untuk mengetahui dampak perubahan suku bunga dan nilai tukar pada kondisi ekstrim (krisis) terhadap pendapatan dan modal, Bank melakukan *stress testing* risiko pasar *banking book* secara berkala.

(iii) Manajemen *pricing*

Bank menerapkan kebijakan *pricing* baik untuk produk dana maupun produk kredit. Kebijakan *pricing* merupakan salah satu strategi untuk memaksimalkan *Net Interest Margin* ("NIM") dan sekaligus mendukung Bank menguasai *market share* dengan mempertimbangkan kondisi persaingan.

Bank secara konsisten berupaya menerapkan strategi sebagai *market leader* dalam hal *pricing* pendanaan. Namun demikian, dengan mempertimbangkan kondisi likuiditas dan kebutuhan dana, Bank dapat menerapkan strategi agresif (lebih besar dari pesaing utama) atau defensif (sama atau lebih kecil dari pesaing utama).

Dalam menetapkan suku bunga kredit, Bank menerapkan *risk based pricing* yaitu pemberian suku bunga kredit kepada nasabah bervariasi berdasarkan tingkat risiko kreditnya. Dalam rangka meminimalkan risiko suku bunga, maka suku bunga kredit disesuaikan dengan suku bunga sumber dana pembiayaan. Selain biaya dana, suku bunga kredit ditetapkan dengan mempertimbangkan biaya *overhead*, premi risiko kredit dan marjin keuntungan Bank dengan tetap memperhatikan *competitiveness* dengan pesaing utama. Suku bunga kredit dapat berupa suku bunga mengambang (*floating rate*) atau suku bunga tetap (*fixed rate*) untuk tenor tertentu.

(ii) Interest rate risk management on banking book portfolio (continued)

To assess the impact of changes in interest rates and exchange rates at extreme conditions (crisis) to earnings and capital, the Bank conducts stress testing on the market risk of banking book regularly.

(iii) Pricing management

The Bank implements pricing policy for loans or deposit products. The pricing policy is one of the Bank's strategy to maximise Net Interest Margin ("NIM") and to support the Bank to dominate the market share by considering the competition condition.

The Bank consistently manages to apply the strategy as market leader in terms of fund pricing. However, considering the liquidity conditions and funding needs, the Bank may implement an aggressive strategy (greater than major competitors) or defensive (equal to or smaller than major competitors).

In determine interest rates, the Bank implements risk-based pricing by providing a range of interest rate of loan to customers based on credit risk level. In order to minimize interest rate risk, the loan interest rate is adjusted with interest rate from cost of funds. Other than cost of funds, loan interest rates are determined with consideration to overhead costs, credit risk premiums and profit margins as well as taking into account the Bank's competitiveness with its major competitors. Interest rates for loan can be either a floating or a fixed rate for certain tenors.

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(iv) Manajemen risiko nilai tukar

Risiko nilai tukar adalah potensi kerugian yang timbul akibat pergerakan nilai tukar di pasar yang berlawanan pada saat Bank memiliki posisi terbuka. Bank menerapkan manajemen risiko nilai tukar yang memadai sehingga terhindar dari kerugian akibat perubahan atau volatilitas nilai tukar. Risiko nilai tukar berasal dari transaksi valuta asing dengan nasabah atau *counterparty* yang menyebabkan posisi terbuka dalam valuta asing maupun posisi struktural dalam valuta asing akibat penyertaan modal. Bank mengelola risiko nilai tukar dengan melakukan pemantauan dan pengelolaan Posisi Devisa Neto ("PDN") sesuai dengan limit internal dan ketentuan Bank Indonesia.

Perhitungan PDN pada tanggal 31 Desember 2024 dan 2023 berdasarkan Peraturan Bank Indonesia No. 12/10/PBI/2010 tanggal 1 Juli 2010 yang telah diperbaharui oleh Peraturan Bank Indonesia No. 17/5/PBI/2015 tanggal 29 Mei 2015 yang mengatur mengenai penghapusan peraturan PDN 30 menit. Sesuai dengan Peraturan Bank Indonesia, rasio PDN secara keseluruhan adalah penjumlahan nilai absolut dari selisih bersih antara aset dan liabilitas dalam laporan posisi keuangan untuk setiap mata uang asing yang dinyatakan dalam Rupiah ditambah dengan selisih bersih dari tagihan dan liabilitas komitmen dan kontinjensi, yang dicatat dalam rekening administratif, untuk setiap mata uang asing, yang dinyatakan dalam Rupiah. PDN untuk laporan posisi keuangan adalah selisih bersih jumlah aset dan jumlah liabilitas dalam mata uang asing yang dinyatakan dalam Rupiah. Terhitung tanggal 20 Maret 2020 sesuai dengan Surat BI No. 22/53/DPPK/Srt/B, transaksi *Domestic Non-Deliverable Forward* ("DNDF") disertakan ke dalam perhitungan PDN.

62. *RISK MANAGEMENT* *(continued)*

B. Market risk and liquidity risk (continued)

(iv) Foreign exchange risk management

Exchange rate risk represents potential loss arising from unfavourable exchange rate movements in the market when the Bank has an open position. The Bank applies a proper foreign exchange risk management to avoid loss arising from exchange rate changes or volatility. Exchange rate risk arises from foreign exchange currency transactions with customer or counterparty which leads to an open position in foreign currency or structural positions in foreign currencies due to capital investment. The Bank manages exchange rate risk by monitoring and managing the Net Open Position ("NOP") in accordance with internal limits and the regulation of Bank Indonesia.

The calculation of the net open position as of 31 December 2024 and 2023 is based on Bank Indonesia's Regulation No. 12/10/PBI/2010 dated 1 July 2010 which amended by Bank Indonesia's Regulation No. 17/5/PBI/2015 dated on 29 May 2015 regarding removal implementation NOP 30 minutes. In accordance with Bank Indonesia Regulation, the overall NOP ratio is the total absolute amount from the net difference between assets and liabilities for each foreign currency on statement of financial position which presented in Rupiah added with the net difference between receivables and payables of commitments and contingencies for each foreign currency recorded in administrative which presented in Rupiah. The net open position for the statement of financial position is the net difference between total assets and liabilities for each foreign currency which presented in Rupiah. As of 20 March 2020, in accordance with BI Letter No. 22/53/DPPK/Srt/B, Domestic Non-Deliverable Forward ("DNDF") transactions are included in the NOP calculation.

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(iv) Manajemen risiko nilai tukar (lanjutan)

a. Eksposur Bank Mandiri atas risiko nilai tukar mata uang asing

Tabel di bawah ini mengikhtisarkan eksposur Grup atas risiko nilai tukar mata uang asing pada tanggal 31 Desember 2024 dan 2023. Termasuk di dalamnya adalah instrumen keuangan Grup pada nilai tercatat, dikategorikan berdasarkan jenis mata uang.

62. *RISK MANAGEMENT* *(continued)*

B. Market risk and liquidity risk (continued)

(iv) Foreign exchange risk management (continued)

a. Bank Mandiri exposure to foreign currency exchange rate risk

The table below summaries the Group's exposure of foreign currency exchange rate risk as of 31 December 2024 and 2023. Included in the table are the Group's financial instruments at carrying amount, categorised by currencies.

	2024									
	Dolar Amerika Serikat/ *United States Dollar*	**Euro Eropa/ *European Euro***	**Dolar Singapura/ *Singapore Dollar***	**Yen Jepang/ *Japanese Yen***	**Dolar Australia/ *Australian Dollar***	**Yuan China/ *Chinese Yuan***	**Pound Sterling Inggris/ *Great Britain Pound-sterling***	**Lain-lain/ *Others***	**Total**	
Aset										***Assets***
Kas	2.336.137	306.836	231.324	67.744	273.072	5.379	31.811	435.539	3.687.842	*Cash*
Giro pada Bank Indonesia	13.738.349	-	-	-	-	-	-	-	13.738.349	*Current accounts with Bank Indonesia*
Giro pada bank lain	29.598.431	5.920.871	905.392	5.858.813	229.755	1.784.098	1.048.389	918.300	46.264.049	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	30.350.296	-	35.889	-	-	201.757	-	105.729	30.693.671	*Placement with Bank Indonesia and other banks*
Efek-efek	24.727.200	-	644.529	10.385	-	73.676	-	-	25.455.790	*Marketable securities*
Obligasi pemerintah	50.464.201	1.138.143	-	-	-	-	-	-	51.602.344	*Government bonds*
Tagihan lainnya - transaksi perdagangan	11.446.140	85.543	30.726	11.585	-	152.884	40.038	18.321	11.785.237	*Other receivables - trade transactions*
Tagihan derivatif	6.530.888	26.749	4	13.091	42	23.694	2.515	133	6.597.116	*Derivative receivables*
Kredit yang diberikan dan piutang/ pembiayaan syariah	271.899.002	5.309.651	1.662.946	32.067	1.130.626	4.829.413	516.849	-	285.380.554	*Loans and sharia receivables/ financing*
Tagihan akseptasi	3.080.537	255.283	2.869	54.769	-	366.435	-	40.036	3.799.929	*Acceptance receivables*
Aset lain-lain	3.371.087	95.210	10.644	259	6.203	28.771	8.829	76	3.521.079	*Other assets*
Total aset	**447.542.268**	**13.138.286**	**3.524.323**	**6.048.713**	**1.639.698**	**7.466.107**	**1.648.431**	**1.518.134**	**482.525.960**	***Total asset***
Liabilitas										***Liabilities***
Simpanan nasabah										*Deposits from customers*
Giro dan giro *wadiah*	177.865.251	4.164.814	601.942	1.479.829	154.963	2.199.676	68.938	100.613	186.636.026	*Demand deposits and wadiah demand deposits*
Tabungan dan tabungan *wadiah*	39.539.856	480.402	702.088	3.786.159	217.302	53.919	179.728	44.900	45.004.354	*Saving deposits and wadiah saving deposits*
Deposito berjangka	37.559.481	19.941	608.155	36.194	30.906	776.103	1.611	35.125	39.067.516	*Time deposits*
Simpanan dari bank lain										*Deposits from other banks*
Giro, giro wadiah dan tabungan	5.032.056	345	1.608	419	-	476	-	43	5.034.947	*Demand deposits, wadiah demand deposits and saving deposits*
Interbank call money	5.713.725	-	-	-	-	3.547.829	-	-	9.261.554	*Interbank call money*
Deposito berjangka	3.255.487	-	-	-	-	-	-	-	3.255.487	*Time deposits*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	32.671.051	-	-	-	-	-	-	-	32.671.051	*Securities sold under agreements to repurchase liabilities*
Liabilitas derivatif	6.414.612	672	31	96.580	30	17.476	-	20	6.529.421	*Derivative payable*
Liabilitas akseptasi	3.080.537	255.283	2.869	54.769	-	366.435	-	40.036	3.799.929	*Acceptance payables*
Efek-efek yang diterbitkan	17.676.520	-	-	-	-	-	-	-	17.676.520	*Debt securities issued*
Beban yang masih harus dibayar	1.366.463	1.247	49.275	138	140	42.149	58	6.906	1.466.376	*Accrued expenses*
Liabilitas lain-lain	599.223	26.618	153.625	42.659	19.647	391.407	2.719	60.220	1.296.118	*Other liabilities*
Pinjaman yang diterima	97.213.556	-	-	-	-	-	-	-	97.213.556	*Fund borrowings*
Pinjaman dan efek-efek subordinasi	104.015	-	-	-	-	-	-	-	104.015	*Subordinated loans and marketable securities*
Total liabilitas	**428.091.833**	**4.949.322**	**2.119.593**	**5.496.747**	**422.988**	**7.395.470**	**253.054**	**287.863**	**449.016.870**	***Total liabilities***
Laporan posisi keuangan bersih	**19.450.435**	**8.188.964**	**1.404.730**	**551.966**	**1.216.710**	**70.637**	**1.395.377**	**1.230.271**	**33.509.090**	***Net statement of financial position***
Rekening administratif bersih	**17.859.719**	**(7.472.470)**	**(1.337.325)**	**(638.533)**	**(1.210.033)**	**486.186**	**(1.380.114)**	**(1.068.819)**	**5.238.611**	***Administrative accounts - net***

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(iv) Manajemen risiko nilai tukar (lanjutan)

a. Eksposur Bank Mandiri atas risiko nilai tukar mata uang asing (lanjutan)

Tabel di bawah ini mengikhtisarkan eksposur Grup atas risiko nilai tukar mata uang asing pada tanggal 31 Desember 2024 dan 2023. Termasuk di dalamnya adalah instrumen keuangan Grup pada nilai tercatat, dikategorikan berdasarkan jenis mata uang (lanjutan).

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(iv) Foreign exchange risk management (continued)

a. Bank Mandiri exposure to foreign currency exchange rate risk (continued)

The table below summaries the Group's exposure of foreign currency exchange rate risk as of 31 December 2024 and 2023. Included in the table are the Group's financial instruments at carrying amount, categorised by currencies. (continued)

	2023									
	Dolar Amerika Serikat/ *United States Dollar*	Euro Eropa/ *European Euro*	Dolar Singapura/ *Singapore Dollar*	Yen Jepang/ *Japanese Yen*	Dolar Australia/ *Australian Dollar*	Yuan China/ *Chinese Yuan*	Pound Sterling Inggris/ *Great Britain Pound-sterling*	Lain-lain/ *Others*	Total	
Aset										***Assets***
Kas	1.784.628	411.511	195.452	63.301	308.730	4.286	62.835	380.577	3.211.320	*Cash*
Giro pada Bank Indonesia	12.780.622	-	-	-	-	-	-	-	12.780.622	*Current accounts with Bank Indonesia*
Giro pada bank lain	21.647.171	4.785.409	693.995	2.484.498	238.174	3.861.548	641.562	1.394.980	35.747.337	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	39.408.595	34.104	23.423	-	-	542.472	-	-	40.008.594	*Placement with Bank Indonesia and other banks*
Efek-efek	20.013.249	-	278.097	893	-	22.272	-	-	20.314.511	*Marketable securities*
Obligasi pemerintah	51.651.407	1.136.362	-	-	-	-	-	-	52.787.769	*Government bonds*
Tagihan lainnya - transaksi perdagangan	11.926.761	83.473	14.264	13.964	-	38.089	1.218	-	12.077.769	*Other receivables - trade transactions*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali	478.523	-	-	-	-	-	-	-	478.523	*Securities sold under agreements to repurchase*
Tagihan derivatif	1.282.658	28.434	-	52.395	435	3.619	9.389	-	1.376.930	*Derivative receivables*
Kredit yang diberikan dan piutang/ pembiayaan syariah	249.203.231	5.815.518	442.690	1.643	805.990	2.823.484	-	3.976	259.096.532	*Loans and sharia receivables/ financing*
Tagihan akseptasi	4.381.757	551.561	3.241	47.404	-	296.548	-	327.886	5.608.397	*Acceptance receivables*
Aset lain-lain	4.002.652	79.052	507	159	11.376	16.039	23	96	4.109.904	*Other assets*
Total aset	**418.561.254**	**12.925.424**	**1.651.669**	**2.664.257**	**1.364.705**	**7.608.357**	**715.027**	**2.107.515**	**447.598.208**	***Total asset***
Liabilitas										***Liabilities***
Simpanan nasabah										*Deposits from customers*
Giro dan giro *wadiah*	177.046.247	3.580.250	406.399	936.610	62.103	3.251.028	42.362	290.599	185.615.598	*Demand deposits and wadiah demand deposits*
Tabungan dan tabungan *wadiah*	35.560.169	501.079	609.628	2.564.440	166.223	104.176	103.513	42.375	39.651.603	*Saving deposits and wadiah saving deposits*
Deposito berjangka	29.776.332	20.323	623.214	109.047	22.086	470.257	1.394	35.665	31.058.318	*Time deposits*
Simpanan dari bank lain										*Deposits from other banks*
Giro, giro wadiah dan tabungan	2.427.071	641	1.192	443	-	495	-	45	2.429.887	*Demand deposits, wadiah demand deposits and saving deposits*
Interbank call money	4.927.040	-	-	-	-	2.039.856	-	-	6.966.896	*Interbank call money*
Deposito berjangka	3.125.591	-	-	-	-	-	-	-	3.125.591	*Time deposits*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	36.330.064	-	-	-	-	-	-	-	36.330.064	*Securities sold under agreements to repurchase liabilities*
Liabilitas derivatif	1.322.233	27.742	5.252	1.286	2.088	3.655	4.195	7.054	1.373.505	*Derivative payable*
Liabilitas akseptasi	4.381.757	551.561	3.241	47.404	-	296.548	-	327.886	5.608.397	*Acceptance payables*
Efek-efek yang diterbitkan	28.421.722	-	-	3.610.540	-	-	-	-	28.421.722	*Debt securities issued*
Beban yang masih harus dibayar	981.490	1.268	25.641	146	140	32.538	360	7.410	1.048.993	*Accrued expenses*
Liabilitas lain-lain	1.764.092	241.369	204.655	22.725	69.560	933.179	19.810	99.982	3.355.372	*Other liabilities*
Pinjaman yang diterima	56.499.149	-	-	-	-	-	-	-	56.499.149	*Fund borrowings*
Pinjaman dan efek-efek subordinasi	115.735	-	-	-	-	-	-	-	115.735	*Subordinated loans and marketable securities*
Total liabilitas	**382.678.692**	**4.924.233**	**1.879.222**	**3.682.101**	**322.200**	**7.131.732**	**171.634**	**811.016**	**401.600.830**	***Total liabilities***
Laporan posisi keuangan bersih	**35.882.562**	**8.001.191**	**(227.553)**	**(1.017.844)**	**1.042.505**	**476.625**	**543.393**	**1.296.499**	**45.997.378**	***Net statement of financial position***
Rekening administratif bersih	**(5.747.875)**	**(5.378.490)**	**340.070**	**786.474**	**(1.025.908)**	**(130.300)**	**(432.491)**	**(975.166)**	**(12.563.685)**	***Administrative accounts - net***

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(iv) Manajemen risiko nilai tukar (lanjutan)

b. Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut:

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(iv) Foreign exchange risk management (continued)

b. The balance of monetary assets and liabilities in foreign currencies are as follows:

	2024		
	Ekuivalen Rupiah (dalam jutaan)/ *Rupiah Equivalent (in million)*	Mata uang asing (dalam ribuan)/ *Foreign Currencies (in thousand)*	
Aset			***Assets***
Kas			***Cash***
Dolar Amerika Serikat	2.336.137	145.147	*United States Dollar*
Euro Eropa	306.836	18.310	*European Euro*
Dolar Australia	273.072	27.270	*Australian Dollar*
Dolar Singapura	231.324	19.530	*Singapore Dollar*
Yen Jepang	67.744	657.517	*Japanese Yen*
Pound Sterling Inggris	31.811	1.573	*Great Britain Pound Sterling*
Dolar Hong Kong	13.031	6.286	*Hong Kong Dollar*
Yuan China	5.379	2.439	*Chinese Yuan*
Lain-lain	422.508	26.251	*Others*
	3.687.842	904.323	
Giro pada Bank Indonesia			***Current accounts with Bank Indonesia***
Dolar Amerika Serikat	13.738.349	853.579	*United States Dollar*
Giro pada bank lain			***Current accounts with other banks***
Dolar Amerika Serikat	29.598.431	1.838.983	*United States Dollar*
Euro Eropa	5.920.871	353.314	*European Euro*
Yen Jepang	5.858.813	56.865.117	*Japanese Yen*
Yuan China	1.784.098	809.118	*Chinese Yuan*
Pound Sterling Inggris	1.048.389	51.853	*Great Britain Pound Sterling*
Dolar Singapura	905.392	76.439	*Singapore Dollar*
Dolar Australia	229.755	22.945	*Australian Dollar*
Dolar Hong Kong	58.216	28.081	*Hong Kong Dollar*
Lain-lain	860.084	53.438	*Others*
	46.264.049	60.099.288	
Penempatan pada Bank Indonesia dan bank lain			***Placement with Bank Indonesia and other banks***
Dolar Amerika Serikat	30.350.296	1.885.697	*United States Dollar*
Yuan China	201.757	91.500	*Chinese Yuan*
Dolar Hong Kong	105.729	51.000	*Hong Kong Dollar*
Dolar Singapura	35.889	3.030	*Singapore Dollar*
	30.693.671	2.031.227	
Efek-efek			***Marketable securities***
Dolar Amerika Serikat	24.727.200	1.536.329	*United States Dollar*
Dolar Singapura	644.529	54.416	*Singapore Dollar*
Yuan China	73.676	33.413	*Chinese Yuan*
Yen Jepang	10.385	100.796	*Japanese*
	25.455.790	1.724.954	

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(iv) Manajemen risiko nilai tukar (lanjutan)

b. Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut (lanjutan):

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(iv) Foreign exchange risk management (continued)

b. The balance of monetary assets and liabilities in foreign currencies are as follows (continued):

	2024		
	Ekuivalen Rupiah (dalam jutaan)/ *Rupiah Equivalent (in million)*	**Mata uang asing (dalam ribuan)/ *Foreign Currencies (in thousand)***	
Aset (lanjutan)			***Assets** (continued)*
Obligasi pemerintah			***Government bonds***
Dolar Amerika Serikat	50.464.201	3.135.396	*United States Dollar*
Euro Eropa	1.138.143	67.916	*European Euro*
	51.602.344	3.203.312	
Tagihan lainnya - transaksi perdagangan			***Other receivables - trade transactions***
Dolar Amerika Serikat	11.446.140	711.161	*United States Dollar*
Yuan China	152.884	69.335	*Chinese Yuan*
Euro Eropa	85.543	5.105	*European Euro*
Pound Sterling Inggris	40.038	1.980	*Great Britain Pound Sterling*
Dolar Singapura	30.726	2.594	*Singapore Dollar*
Yen Jepang	11.585	112.443	*Japanese Yen*
Lain-lain	18.321	1.138	*Others*
	11.785.237	903.756	
Tagihan derivatif			***Derivative receivables***
Dolar Amerika Serikat	6.530.888	405.771	*United States Dollar*
Euro Eropa	26.749	1.596	*European Euro*
Yuan China	23.694	10.746	*Chinese Yuan*
Yen Jepang	13.091	127.060	*Japanese Yen*
Pound Sterling Inggris	2.515	124	*Great Britain Pound Sterling*
Dolar Australia	42	4	*Australian Dollar*
Dolar Singapura	4	-	*Singapore Dollar*
Lain-lain	133	8	*Others*
	6.597.116	545.309	
Kredit yang diberikan dan piutang/pembiayaan syariah			***Loan and sharia loan/financing***
Dolar Amerika Serikat	271.899.002	16.893.383	*United States Dollar*
Euro Eropa	5.309.651	316.840	*European Euro*
Yuan China	4.829.413	2.190.220	*Chinese Yuan*
Dolar Singapura	1.662.946	140.397	*Singapore Dollar*
Dolar Australia	1.130.626	112.910	*Australian Dollar*
Pound Sterling Inggris	516.849	25.563	*Great Britain Pound Sterling*
Yen Jepang	32.067	311.239	*Japanese Yen*
	285.380.554	19.990.552	
Tagihan akseptasi			***Acceptance receivables***
Dolar Amerika Serikat	3.080.537	191.397	*United States Dollar*
Yuan China	366.435	166.184	*Chinese Yuan*
Euro Eropa	255.283	15.233	*European Euro*
Yen Jepang	54.769	531.583	*Japanese Yen*
Dolar Singapura	2.869	242	*Singapore Dollar*
Lain-lain	40.036	2.487	*Others*
	3.799.929	907.126	

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(iv) Manajemen risiko nilai tukar (lanjutan)

b. Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut (lanjutan):

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(iv) Foreign exchange risk management (continued)

b. The balance of monetary assets and liabilities in foreign currencies are as follows (continued):

	2024		
	Ekuivalen Rupiah (dalam jutaan)/ *Rupiah Equivalent (in million)*	**Mata uang asing (dalam ribuan)/ *Foreign Currencies (in thousand)***	
Aset (lanjutan)			***Assets** (continued)*
Aset lain-lain			***Other assets***
Dolar Amerika Serikat	3.371.087	209.450	*United States Dollar*
Euro Eropa	95.210	5.681	*European Euro*
Yuan China	28.771	13.048	*Chinese Yuan*
Dolar Singapura	10.644	898	*Singapore Dollar*
Pound Sterling Inggris	8.829	437	*Great Britain Pound Sterling*
Dolar Australia	6.203	619	*Australian Dollar*
Yen Jepang	259	2.514	*Japanese Yen*
Dolar Hong Kong	21	10	*Hong Kong Dollar*
Lain-lain	55	3	*Others*
	3.521.079	232.660	
Total aset	**482.525.960**	**91.396.086**	***Total assets***
Liabilitas			***Liabilities***
Simpanan nasabah			***Deposits from customers***
Giro dan giro *wadiah*			*Demand deposits and wadiah demand deposits*
Dolar Amerika Serikat	177.865.251	11.050.963	*United States Dollar*
Euro Eropa	4.164.814	248.525	*European Euro*
Yuan China	2.199.676	997.590	*Chinese Yuan*
Yen Jepang	1.479.829	14.363.088	*Japanese Yen*
Dolar Singapura	601.942	50.820	*Singapore Dollar*
Dolar Australia	154.963	15.475	*Australian Dollar*
Pound Sterling Inggris	68.938	3.410	*Great Britain Pound Sterling*
Dolar Hong Kong	6.533	3.151	*Hong Kong Dollar*
Lain-lain	94.080	5.845	*Others*
	186.636.026	26.738.867	
Tabungan dan tabungan *wadiah*			*Saving deposits and wadiah saving deposits*
Dolar Amerika Serikat	39.539.856	2.456.656	*United States Dollar*
Yen Jepang	3.786.159	36.748.122	*Japanese Yen*
Dolar Singapura	702.088	59.275	*Singapore Dollar*
Euro Eropa	480.402	28.667	*European Euro*
Dolar Australia	217.302	21.701	*Australian Dollar*
Pound Sterling Inggris	179.728	8.889	*Great Britain Pound Sterling*
Yuan China	53.919	24.453	*Chinese Yuan*
Dolar Hong Kong	12.955	6.249	*Hong Kong Dollar*
Lain-lain	31.945	1.985	*Others*
	45.004.354	39.355.997	
Deposito berjangka			*Time deposits*
Dolar Amerika Serikat	37.559.481	2.333.612	*United States Dollar*
Dolar Singapura	608.155	51.345	*Singapore Dollar*
Yuan China	776.103	351.976	*Chinese Yuan*
Yen Jepang	36.194	351.296	*Japanese Yen*
Dolar Hong Kong	35.125	16.943	*Hong Kong Dollar*
Euro Eropa	19.941	1.190	*European Euro*
Dolar Australia	30.906	3.086	*Australian Dollar*
Pound Sterling Inggris	1.611	80	*Great Britain Pound Sterling*
	39.067.516	3.109.528	

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(iv) Manajemen risiko nilai tukar (lanjutan)

b. Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut (lanjutan):

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(iv) Foreign exchange risk management (continued)

b. The balance of monetary assets and liabilities in foreign currencies are as follows (continued):

	2024		
	Ekuivalen Rupiah (dalam jutaan)/ *Rupiah Equivalent (in million)*	**Mata uang asing (dalam ribuan)/ *Foreign Currencies (in thousand)***	
Liabilitas (lanjutan)			***Liabilities** (continued)*
Simpanan dari bank lain			***Deposits from other banks***
Giro, giro *wadiah,* dan tabungan			*Demand deposits, wadiah demand deposits and saving deposits*
Dolar Amerika Serikat	5.032.056	312.647	*United States Dollar*
Dolar Singapura	1.608	136	*Singapore Dollar*
Yuan China	476	216	*Chinese Yuan*
Yen Jepang	419	4.067	*Japanese Yen*
Euro Eropa	345	21	*European Euro*
Lain-lain	43	3	*Others*
	5.034.947	317.090	
Interbank call money			*Interbank call money*
Dolar Amerika Serikat	5.713.725	355.000	*United States Dollar*
Yuan China	3.547.829	1.609.000	*Chinese Yuan*
	9.261.554	1.964.000	
Deposito berjangka			*Time deposits*
Dolar Amerika Serikat	3.255.487	202.267	*United States Dollar*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali			***Securities sold under agreements to repurchase***
Dolar Amerika Serikat	32.671.051	2.029.888	*United States Dollar*
Liabilitas derivatif			***Derivative payables***
Dolar Amerika Serikat	6.414.612	398.547	*United States Dollar*
Yen Jepang	96.580	937.397	*Japanese Yen*
Yuan China	17.476	7.926	*Chinese Yuan*
Euro Eropa	672	40	*European Euro*
Dolar Australia	30	3	*Australian Dollar*
Dolar Singapura	31	3	*Singapore Dollar*
Lain-lain	20	1	*Others*
	6.529.421	1.343.917	
Liabilitas akseptasi			***Acceptance payables***
Dolar Amerika Serikat	3.080.537	191.397	*United States Dollar*
Yuan China	366.435	166.184	*Chinese Yuan*
Euro Eropa	255.283	15.233	*European Euro*
Yen Jepang	54.769	531.583	*Japanese Yen*
Dolar Singapura	2.869	242	*Singapore Dollar*
Lain-lain	40.036	2.487	*Others*
	3.799.929	907.126	

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(iv) Manajemen risiko nilai tukar (lanjutan)

b. Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut (lanjutan):

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(iv) Foreign exchange risk management (continued)

b. The balance of monetary assets and liabilities in foreign currencies are as follows (continued):

	2024		
	Ekuivalen Rupiah (dalam jutaan)/ *Rupiah Equivalent (in million)*	**Mata uang asing (dalam ribuan)/ *Foreign Currencies (in thousand)***	
Liabilitas (lanjutan)			***Liabilities** (continued)*
Efek - efek yang diterbitkan			***Debt securities issued***
Dolar Amerika Serikat	17.676.520	1.098.262	*United States Dollar*
Beban yang masih harus dibayar			***Accrued expenses***
Dolar Amerika Serikat	1.366.463	84.900	*United States Dollar*
Dolar Singapura	49.275	4.160	*Singapore Dollar*
Yuan China	42.149	19.115	*Chinese Yuan*
Dolar Hong Kong	6.897	3.327	*Hong Kong Dollar*
Euro Eropa	1.247	74	*European Euro*
Yen Jepang	138	1.339	*Japanese Yen*
Pound Sterling Inggris	58	3	*Great Britain Pound Sterling*
Dolar Australia	140	14	*Australian Dollar*
Lain-lain	9	1	*Others*
	1.466.376	112.933	
Liabilitas lain-lain			***Other liabilities***
Dolar Amerika Serikat	599.223	37.231	*United States Dollar*
Yuan China	391.407	177.509	*Chinese Yuan*
Dolar Singapura	153.625	12.970	*Singapore Dollar*
Yen Jepang	42.659	414.044	*Japanese Yen*
Euro Eropa	26.618	1.589	*European Euro*
Dolar Australia	19.647	1.962	*Australian Dollar*
Dolar Hong Kong	7.074	3.411	*Hong Kong Dollar*
Pound Sterling Inggris	2.719	134	*Great Britain Pound Sterling*
Lain-lain	53.146	3.302	*Others*
	1.296.118	652.152	
Pinjaman yang diterima			***Fund borrowings***
Dolar Amerika Serikat	97.213.556	6.039.985	*United States Dollar*
Pinjaman dan efek-efek subordinasi			***Subordinated loans and marketable securities***
Dolar Amerika Serikat	104.015	6.463	*United States Dollar*
Total liabilitas	**449.016.870**	**83.878.475**	***Total liabilities***

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(iv) Manajemen risiko nilai tukar (lanjutan)

b. Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut:

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(iv) Foreign exchange risk management (continued)

b. The balance of monetary assets and liabilities in foreign currencies are as follows:

	2023		
	Ekuivalen Rupiah (dalam jutaan)/ *Rupiah Equivalent (in million)*	**Mata uang asing (dalam ribuan)/ *Foreign Currencies (in thousand)***	
Aset			***Assets***
Kas			***Cash***
Dolar Amerika Serikat	1.784.628	115.908	*United States Dollar*
Euro Eropa	411.511	24.152	*European Euro*
Dolar Australia	308.730	29.345	*Australian Dollar*
Dolar Singapura	195.452	16.739	*Singapore Dollar*
Yen Jepang	63.301	581.383	*Japanese Yen*
Pound Sterling Inggris	62.835	3.202	*Great Britain Pound Sterling*
Dolar Hong Kong	12.068	6.124	*Hong Kong Dollar*
Yuan China	4.286	1.975	*Chinese Yuan*
Lain-lain	368.509	23.934	*Others*
	3.211.320	802.762	
Giro pada Bank Indonesia			***Current accounts with Bank Indonesia***
Dolar Amerika Serikat	12.780.622	830.072	*United States Dollar*
Giro pada bank lain			***Current accounts with other banks***
Dolar Amerika Serikat	21.647.171	1.405.934	*United States Dollar*
Euro Eropa	4.785.409	280.862	*European Euro*
Yuan China	3.861.548	1.779.466	*Chinese Yuan*
Yen Jepang	2.484.498	22.818.681	*Japanese Yen*
Dolar Singapura	693.995	59.436	*Singapore Dollar*
Pound Sterling Inggris	641.562	32.688	*Great Britain Pound Sterling*
Dolar Australia	238.174	22.638	*Australian Dollar*
Dolar Hong Kong	67.369	34.185	*Hong Kong Dollar*
Lain-lain	1.327.611	86.225	*Others*
	35.747.337	26.520.115	
Penempatan pada Bank Indonesia dan bank lain			***Placement with Bank Indonesia and other banks***
Dolar Amerika Serikat	39.408.595	2.559.498	*United States Dollar*
Yuan China	542.472	249.980	*Chinese Yuan*
Euro Eropa	34.104	2.002	*European Euro*
Dolar Singapura	23.423	2.006	*Singapore Dollar*
	40.008.594	2.813.486	
Efek-efek			***Marketable securities***
Dolar Amerika Serikat	20.013.249	1.299.816	*United States Dollar*
Dolar Singapura	278.097	23.817	*Singapore Dollar*
Yuan China	22.272	10.263	*Chinese Yuan*
Yen Jepang	893	8.202	*Japanese Yen*
	20.314.511	1.342.098	

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B. Risiko pasar dan risiko likuiditas (lanjutan)

(iv) Manajemen risiko nilai tukar (lanjutan)

b. Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut (lanjutan):

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(iv) Foreign exchange risk management (continued)

b. The balance of monetary assets and liabilities in foreign currencies are as follows (continued):

	2023		
	Ekuivalen Rupiah (dalam jutaan)/ *Rupiah Equivalent (in million)*	**Mata uang asing (dalam ribuan)/ *Foreign Currencies (in thousand)***	
Aset (lanjutan)			***Assets** (continued)*
Obligasi pemerintah			***Government bonds***
Dolar Amerika Serikat	51.651.407	3.354.641	*United States Dollar*
Euro Eropa	1.136.362	66.694	*European Euro*
	52.787.769	3.421.335	
Tagihan lainnya - transaksi perdagangan			***Other receivables - trade transactions***
Dolar Amerika Serikat	11.926.761	774.616	*United States Dollar*
Euro Eropa	83.473	4.899	*European Euro*
Yuan China	38.089	17.552	*Chinese Yuan*
Dolar Singapura	14.264	1.222	*Singapore Dollar*
Yen Jepang	13.964	128.251	*Japanese Yen*
Pound Sterling Inggris	1.218	62	*Great Britain Pound Sterling*
	12.077.769	926.602	
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali			***Securities purchased under agreements to resell***
Dolar Amerika Serikat	478.523	31.079	*United States Dollar*
Tagihan derivatif			***Derivative receivables***
Dolar Amerika Serikat	1.282.658	83.306	*United States Dollar*
Yen Jepang	52.395	481.218	*Japanese Yen*
Euro Eropa	28.434	1.669	*European Euro*
Pound Sterling Inggris	9.389	478	*Great Britain Pound Sterling*
Yuan China	3.619	1.668	*Chinese Yuan*
Dolar Australia	435	41	*Australian Dollar*
	1.376.930	568.380	
Kredit yang diberikan dan piutang/pembiayaan syariah			***Loan and sharia loan/financing***
Dolar Amerika Serikat	249.203.231	16.185.181	*United States Dollar*
Euro Eropa	5.815.518	341.320	*European Euro*
Yuan China	2.823.484	1.301.109	*Chinese Yuan*
Dolar Australia	805.990	76.609	*Australian Dollar*
Dolar Singapura	442.690	37.913	*Singapore Dollar*
Yen Jepang	1.643	15.090	*Japanese Yen*
Lain-lain	3.976	258	*Others*
	259.096.532	17.957.480	
Tagihan akseptasi			***Acceptance receivables***
Dolar Amerika Serikat	4.381.757	284.585	*United States Dollar*
Euro Eropa	551.561	32.372	*European Euro*
Yuan China	296.548	136.654	*Chinese Yuan*
Yen Jepang	47.404	435.378	*Japanese Yen*
Dolar Singapura	3.241	278	*Singapore Dollar*
Lain-lain	327.886	21.295	*Others*
	5.608.397	910.562	

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(iv) Manajemen risiko nilai tukar (lanjutan)

b. Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut (lanjutan):

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(iv) Foreign exchange risk management (continued)

b. The balance of monetary assets and liabilities in foreign currencies are as follows (continued):

	2023		
	Ekuivalen Rupiah (dalam jutaan)/ *Rupiah Equivalent (in million)*	**Mata uang asing (dalam ribuan)/ *Foreign Currencies (in thousand)***	
Aset (lanjutan)			***Assets** (continued)*
Aset lain-lain			***Other assets***
Dolar Amerika Serikat	4.002.652	259.964	*United States Dollar*
Euro Eropa	79.052	4.640	*European Euro*
Yuan China	16.039	7.391	*Chinese Yuan*
Dolar Australia	11.376	1.081	*Australian Dollar*
Dolar Singapura	507	43	*Singapore Dollar*
Yen Jepang	159	1.460	*Japanese Yen*
Pound Sterling Inggris	23	1	*Great Britain Pound Sterling*
Lain-lain	96	6	*Others*
	4.109.904	274.586	
Total aset	**447.598.208**	**56.398.557**	***Total asset***
Liabilitas			***Liabilities***
Simpanan nasabah			***Deposits from customers***
Giro dan giro *wadiah*			*Demand deposits and wadiah demand deposits*
Dolar Amerika Serikat	177.046.247	11.498.750	*United States Dollar*
Euro Eropa	3.580.250	210.129	*European Euro*
Yuan China	3.251.028	1.498.128	*Chinese Yuan*
Yen Jepang	936.610	8.602.223	*Japanese Yen*
Dolar Singapura	406.399	34.805	*Singapore Dollar*
Dolar Australia	62.103	5.903	*Australian Dollar*
Pound Sterling Inggris	42.362	2.158	*Great Britain Pound Sterling*
Dolar Hong Kong	5.105	2.590	*Hong Kong Dollar*
Lain-lain	285.494	18.542	*Others*
	185.615.598	21.873.228	
Tabungan dan tabungan *wadiah*			*Saving deposits and wadiah saving deposits*
Dolar Amerika Serikat	35.560.169	2.309.552	*United States Dollar*
Yen Jepang	2.564.440	23.552.902	*Japanese Yen*
Dolar Singapura	609.628	52.211	*Singapore Dollar*
Euro Eropa	501.079	29.409	*European Euro*
Dolar Australia	166.223	15.800	*Australian Dollar*
Yuan China	104.176	48.006	*Chinese Yuan*
Pound Sterling Inggris	103.513	5.274	*Great Britain Pound Sterling*
Dolar Hong Kong	10.570	5.363	*Hong Kong Dollar*
Lain-lain	31.805	2.066	*Others*
	39.651.603	26.020.583	
Deposito berjangka			*Time deposits*
Dolar Amerika Serikat	29.776.332	1.933.905	*United States Dollar*
Dolar Singapura	623.214	53.374	*Singapore Dollar*
Yuan China	470.257	216.702	*Chinese Yuan*
Yen Jepang	109.047	1.001.534	*Japanese Yen*
Dolar Hong Kong	35.665	18.097	*Hong Kong Dollar*
Dolar Australia	22.086	2.099	*Australian Dollar*
Euro Eropa	20.323	1.193	*European Euro*
Pound Sterling Inggris	1.394	71	*Great Britain Pound Sterling*
	31.058.318	3.226.975	

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B. Risiko pasar dan risiko likuiditas (lanjutan)

(iv) Manajemen risiko nilai tukar (lanjutan)

b. Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut (lanjutan):

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(iv) Foreign exchange risk management (continued)

b. The balance of monetary assets and liabilities in foreign currencies are as follows (continued):

	2023		
	Ekuivalen Rupiah (dalam jutaan)/ *Rupiah Equivalent (in million)*	**Mata uang asing (dalam ribuan)/ *Foreign Currencies (in thousand)***	
Liabilitas (lanjutan)			***Liabilities** (continued)*
Simpanan dari bank lain			***Deposits from other banks***
Giro, giro *wadiah* dan tabungan			*Demand deposits, wadiah demand deposits and saving deposits*
Dolar Amerika Serikat	2.427.071	157.633	*United States Dollar*
Dolar Singapura	1.192	102	*Singapore Dollar*
Euro Eropa	641	38	*European Euro*
Yuan China	495	228	*Chinese Yuan*
Yen Jepang	443	4.069	*Japanese Yen*
Lain-lain	45	3	*Others*
	2.429.887	162.073	
Interbank call money			*Interbank call money*
Dolar Amerika Serikat	4.927.040	320.000	*United States Dollar*
Yuan China	2.039.856	940.000	*Chinese Yuan*
	6.966.896	1.260.000	
Deposito berjangka			*Time deposits*
Dolar Amerika Serikat	3.125.591	203.000	*United States Dollar*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali			***Securities sold under agreements to repurchase***
Dolar Amerika Serikat	36.330.064	2.359.555	*United States Dollar*
Liabilitas derivatif			***Derivative payables***
Dolar Amerika Serikat	1.322.233	85.876	*United States Dollar*
Euro Eropa	27.742	1.628	*European Euro*
Dolar Singapura	5.252	450	*Singapore Dollar*
Pound Sterling Inggris	4.195	214	*Great Britain Pound Sterling*
Yuan China	3.655	1.684	*Chinese Yuan*
Dolar Australia	2.088	198	*Australian Dollar*
Yen Jepang	1.286	11.811	*Japanese Yen*
Lain-lain	7.054	458	*Others*
	1.373.505	102.319	
Liabilitas akseptasi			***Acceptance payables***
Dolar Amerika Serikat	4.381.757	284.585	*United States Dollar*
Euro Eropa	551.561	32.372	*European Euro*
Yuan China	296.548	136.654	*Chinese Yuan*
Yen Jepang	47.404	435.378	*Japanese Yen*
Dolar Singapura	3.241	278	*Singapore Dollar*
Lain-lain	327.886	21.295	*Others*
	5.608.397	910.562	

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(iv) Manajemen risiko nilai tukar (lanjutan)

b. Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut (lanjutan):

62. *RISK MANAGEMENT* *(continued)*

B. Market risk and liquidity risk (continued)

(iv) Foreign exchange risk management (continued)

b. The balance of monetary assets and liabilities in foreign currencies are as follows (continued):

	2023		
	Ekuivalen Rupiah (dalam jutaan)/ *Rupiah Equivalent (in million)*	**Mata uang asing (dalam ribuan)/ *Foreign Currencies (in thousand)***	
Liabilitas (lanjutan)			***Liabilities*** *(continued)*
Efek - efek yang diterbitkan			***Debt securities issued***
Dolar Amerika Serikat	28.421.722	1.845.926	*United States Dollar*
Beban yang masih harus dibayar			***Accrued expenses***
Dolar Amerika Serikat	981.490	63.746	*United States Dollar*
Yuan China	32.538	14.994	*Chinese Yuan*
Dolar Singapura	25.641	2.196	*Singapore Dollar*
Dolar Hong Kong	7.400	3.755	*Hong Kong Dollar*
Euro Eropa	1.268	74	*European Euro*
Pound Sterling Inggris	360	18	*Great Britain Pound Sterling*
Yen Jepang	146	1.341	*Japanese Yen*
Dolar Australia	140	13	*Australian Dollar*
Lain-lain	10	1	*Others*
	1.048.993	86.138	
Liabilitas lain-lain			***Other liabilities***
Dolar Amerika Serikat	1.764.092	114.574	*United States Dollar*
Yuan China	933.179	430.025	*Chinese Yuan*
Euro Eropa	241.369	14.166	*European Euro*
Dolar Singapura	204.655	17.528	*Singapore Dollar*
Dolar Australia	69.560	6.612	*Australian Dollar*
Yen Jepang	22.725	208.716	*Japanese Yen*
Pound Sterling Inggris	19.810	1.009	*Great Britain Pound Sterling*
Dolar Hong Kong	12.117	6.148	*Hong Kong Dollar*
Lain-lain	87.865	5.707	*Others*
	3.355.372	804.485	
Pinjaman yang diterima			***Fund borrowings***
Dolar Amerika Serikat	56.499.149	3.669.491	*United States Dollar*
Pinjaman dan efek-efek subordinasi			***Subordinated loans and marketable securities***
Dolar Amerika Serikat	115.735	7.517	*United States Dollar*
Total liabilitas	**401.600.830**	**62.531.852**	***Total liabilities***

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(iv) Manajemen risiko nilai tukar (lanjutan)

c. Sensitivitas terhadap laba bersih

Tabel di bawah ini mengikhtisarkan sensitivitas laba bersih Bank Mandiri saja pada tanggal 31 Desember 2024 dan 2023 atas perubahan nilai tukar mata uang asing yaitu:

62. *RISK MANAGEMENT* *(continued)*

B. Market risk and liquidity risk (continued)

(iv) Foreign exchange risk management (continued)

c. Sensitivity to net income

The table below shows the sensitivity of Bank Mandiri's net income to movement of foreign exchange rates as of 31 December 2024 and 2023:

	Peningkatan 5%/ *Increased by 5%*	**Penurunan 5%/ *Decreased by 5%***	
31 Desember 2024			***31 December 2024***
Menambah/(mengurangi) laba bersih	(84.975)	84.975	*Increase/(decrease) net income*

	Peningkatan 5%/ *Increased by 5%*	**Penurunan 5%/ *Decreased by 5%***	
31 Desember 2023			***31 December 2023***
Menambah/(mengurangi) laba bersih	2.796	(2.796)	*Increase/(decrease) net income*

Proyeksi di atas hanya mengasumsikan perubahan nilai tukar mata uang asing Dolar Amerika Serikat sedangkan nilai tukar mata uang asing lainnya tidak berubah. Dolar Amerika Serikat merupakan komponen terbesar mata uang asing yang dimiliki Bank. Proyeksi dalam hal ini juga mengasumsikan bahwa seluruh variabel lainnya adalah konstan pada tanggal pelaporan keuangan.

The projection above assumes only changes in foreign currency exchange rate of US Dollar while other foreign exchange rates remain unchanged. US Dollars is the major foreign exchange rate held by the Bank. The projection also assumes that all other variables are held constant at reporting date.

(v) Nilai wajar aset dan liabilitas keuangan

Penilaian/valuasi juga merupakan komponen penting yang dibutuhkan untuk mengelola hampir semua risiko perbankan termasuk risiko pasar, risiko kredit dan risiko likuiditas. Proses valuasi dilakukan atas seluruh posisi *trading book* termasuk efek-efek yang dimiliki Grup dalam portofolio diukur pada nilai wajar melalui penghasilan komprehensif lain.

(v) Fair value of financial assets and liabilities

Valuation is also an important component to manage most risks in banking industry including market risk, credit risk and liquidity risk. Valuation process is performed for all trading book position including marketable securities owned by the Group's portfolio measured at fair value through other comprehensive income.

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(v) Nilai wajar aset dan liabilitas keuangan (lanjutan)

Tabel di bawah ini menganalisis instrumen keuangan yang dicatat pada nilai wajar berdasarkan tingkatan metode penilaian. Perbedaan pada setiap tingkatan metode penilaian dijelaskan sebagai berikut:

- Harga kuotasian (tidak disesuaikan) dari pasar yang aktif untuk aset atau liabilitas yang identik (Tingkat 1);
- *Input* selain harga yang kuotasian dari pasar yang disertakan pada Tingkat 1 yang dapat diobservasi untuk aset dan liabilitas, baik secara langsung (yaitu sebagai sebuah harga) atau secara tidak langsung (yaitu sebagai turunan dari harga) (Tingkat 2);
- *Input* untuk aset atau liabilitas yang tidak didasarkan pada data pasar yang dapat diobservasi (informasi yang tidak dapat diobservasi) (Tingkat 3).

Tabel berikut menyajikan aset dan liabilitas Grup yang diukur sebesar nilai wajar pada 31 Desember 2024 dan 2023:

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(v) Fair value of financial assets and liabilities (continued)

The table below shows analysis of financial instruments carried at fair value based on method of valuation levels. The difference at each level of assessment methods is described as follows:

- *Quoted prices (not adjusted) from active market for asset or liability which are the same/identical (Level 1);*
- *Inputs other than quoted market prices included in Level 1 that are observable for the asset and liability, either directly (as a price) or indirectly (derived from prices) (Level 2);*
- *Inputs for the asset or liability that are not based on observable market data (unobservable information) (Level 3).*

The table below shows the Group's assets and liabilities that are measured at fair value as of 31 December 2024 and 2023:

2024

	Nilai tercatat / *Carrying value*	Nilai wajar/*Fair value* Tingkat 1/ *Level 1*	Tingkat 2/ *Level 2*	Tingkat 3/ *Level 3*	Total	
Aset yang diukur sebesar nilai wajar						***Assets measured at fair value***
Efek-efek						*Marketable securities*
Diukur pada nilai wajar melalui laba rugi	18.188.560	17.386.563	801.997	-	18.188.560	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	20.796.893	2.663.221	18.133.672	-	20.796.893	*Fair value through other comprehensive income*
Obligasi pemerintah						*Government bonds*
Diukur pada nilai wajar melalui laba rugi	6.962.445	6.844.756	117.689	-	6.962.445	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	46.345.877	46.345.877	-	-	46.345.877	*Fair value through other comprehensive income*
Kredit yang diberikan dan piutang/pembiayaan syariah						*Loans and sharia receivables/financing*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	5.462.851	-	-	5.462.851	5.462.851	*Fair value through other comprehensive income*
Tagihan derivatif	7.761.508	-	7.761.508	-	7.761.508	*Derivative receivables*
Penyertaan saham	1.966.608	678.712	1.267.899	19.997	1.966.608	*Investments in shares*
Liabilitas yang diukur sebesar nilai wajar						***Liabilities measured at fair value***
Liabilitas derivatif	7.336.998	-	7.336.998	-	7.336.998	*Derivative payables*

2023

	Nilai tercatat / *Carrying value*	Nilai wajar/*Fair value* Tingkat 1/ *Level 1*	Tingkat 2/ *Level 2*	Tingkat 3/ *Level 3*	Total	
Aset yang diukur sebesar nilai wajar						***Assets measured at fair value***
Efek-efek						*Marketable securities*
Diukur pada nilai wajar melalui laba rugi	38.636.604	34.402.874	4.233.730	-	38.636.604	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	48.823.800	6.150.423	42.673.377	-	48.823.800	*Fair value through other comprehensive income*
Obligasi pemerintah						*Government bonds*
Diukur pada nilai wajar melalui laba rugi	20.805.479	18.727.231	2.078.248	-	20.805.479	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	90.640.924	83.264.895	7.376.029	-	90.640.924	*Fair value through other comprehensive income*
Kredit yang diberikan dan piutang/pembiayaan syariah						*Loans and sharia receivables/financing*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	2.503.048	-	-	2.503.048	2.503.048	*Fair value through other comprehensive income*
Tagihan derivatif	1.994.931	-	1.994.931	-	1.994.931	*Derivative receivables*
Penyertaan saham	1.813.882	16.036	797.068	1.000.778	1.813.882	*Investments in shares*
Liabilitas yang diukur sebesar nilai wajar						***Liabilities measured at fair value***
Liabilitas derivatif	2.113.853	-	2.113.853	-	2.113.853	*Derivative payables*

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(v) Nilai wajar aset dan liabilitas keuangan (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, untuk aset dan liabilitas yang dimiliki pada akhir tahun laporan diukur pada nilai wajar secara berulang, Bank dan Entitas Anak tidak memiliki transfer antara Tingkat 1 dan Tingkat 2 dari hierarki. Selain itu pada posisi tanggal yang sama, tidak terdapat Surat Berharga yang masuk ke dalam Tingkat 3.

Nilai wajar instrumen keuangan yang diperdagangkan dalam pasar aktif (misalnya efek yang diukur pada nilai wajar melalui laba rugi dan nilai wajar melalui penghasilan komprehensif lain) ditentukan berdasarkan harga pasar kuotasian pada tanggal pelaporan. Suatu pasar dianggap aktif apabila informasi mengenai kuotasian dapat dengan mudah dan secara berkala tersedia dari suatu bursa, pedagang efek, atau *broker*, kelompok penilai harga pasar industri tertentu, regulator dan harga-harga tersebut mencerminkan transaksi pasar yang aktual dan reguler pada tingkat yang wajar. Harga pasar kuotasian untuk aset keuangan yang dimiliki Grup adalah harga penawaran sekarang. Instrumen-instrumen tersebut termasuk dalam tingkat 1. Instrumen yang termasuk dalam tingkat 1 umumnya meliputi investasi ekuitas dan surat hutang terdaftar di Bursa Efek Indonesia yang diklasifikasikan sebagai surat berharga yang diukur pada nilai wajar melalui laba rugi dan nilai wajar melalui penghasilan komprehensif lain.

Nilai wajar instrumen keuangan yang tidak diperdagangkan pada pasar aktif (meliputi derivatif *over the counter* dan obligasi pemerintah yang tidak aktif) ditentukan dengan teknik penilaian internal.

Teknik-teknik penilaian tersebut memaksimumkan penggunaan data pasar yang dapat diobservasi dan sedapat mungkin meminimalisir penggunaan estimasi yang bersifat spesifik dari entitas. Seluruh input yang dibutuhkan untuk menentukan nilai wajar instrumen keuangan dapat diobservasi dari pasar, oleh karena itu instrumen tersebut termasuk dalam tingkat 2. Sebaliknya, jika salah satu atau lebih data tidak didasarkan pada data pasar yang dapat diobservasi, instrumen ini termasuk dalam tingkat 3.

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(v) Fair value of financial assets and liabilities (continued)

As of 31 December 2024 and 2023, assets and liabilities held at the end of the reporting year are measured at fair value on a recurring basis. The Bank and its Subsidiaries have no transfers between Level 1 and Level 2 of the hierarchy. In addition at the same date, there is no Marketable Securities included in Level 3.

The fair value of financial instruments traded in active markets (such as marketable securities which are measured at fair value through profit or loss and fair value through other comprehensive income) was determined based on quoted market prices at the reporting date. A market is considered active if the information regarding price quotations can be easily obtained and regularly available from an exchange, securities dealer or broker, the market price of a particular industry assessors, regulators and those price reflects actual and regular market transactions at a fair value. Quoted market price for financial assets owned by the Group are using current offering price. These instruments are included in level 1. The instruments included in level 1 generally include investments in shares in IDX and debt securities classified as held for trading and fair value through other comprehensive income.

The fair value of financial instruments that are not traded in an active market (include over-the-counter derivatives and inactive government bonds) are determined by internal valuation techniques.

The valuation techniques maximise the use of observable market data when available and as far as possible to minimise the use of specific estimates of the entity. If all the inputs needed to determine the fair value of financial instruments are observable from market, therefore the instrument is included in level 2. Instead, if one or more data is not based on observable market data, these instrument are included in level 3.

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(v) Nilai wajar aset dan liabilitas keuangan (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023 nilai tercatat dari aset dan liabilitas keuangan Bank Mandiri memiliki nilai yang hampir sama dengan nilai wajarnya kecuali untuk instrumen berikut:

62. *RISK MANAGEMENT* *(continued)*

B. Market risk and liquidity risk (continued)

(v) Fair value of financial assets and liabilities (continued)

As of 31 December 2024 and 2023, the carrying value of the Bank's financial assets and liabilities approximates their fair value except for the following financial instruments:

	2024					
		Nilai wajar/*Fair value*				
	Nilai tercatat / *Carrying value*	**Tingkat 1/ *Level 1***	**Tingkat 2/ *Level 2***	**Tingkat 3/ *Level 3***	**Total**	
Aset yang disajikan sebesar nilai wajar						***Assets disclosed at fair value***
Efek-efek*)						*Marketable securities*)
Diukur pada biaya perolehan diamortisasi	8.938.993	7.114.298	1.832.588	-	8.946.886	*At amortised cost*
Diukur pada biaya perolehan	3.231.978	-	3.231.978	-	3.231.978	*At cost*
Obligasi pemerintah*)						*Government bonds*)
Diukur pada biaya perolehan diamortisasi	153.035.870	-	153.220.759	-	153.220.759	*At amortised cost*
Diukur pada biaya perolehan	22.560.953	-	22.560.953	-	22.560.953	*At cost*
Kredit yang diberikan dan piutang/pembiayaan syariah	1.568.399.116	-	425.920.051	1.140.427.108	1.566.347.159	*Loans and sharia receivables/financing*
Piutang pembiayaan konsumen	40.638.953	-	38.855.572	-	38.855.572	*Consumer financing receivables*
Investasi bersih dalam sewa pembiayaan	5.653.739	-	5.376.317	-	5.376.317	*Net investment finance leases*
Liabilitas yang disajikan sebesar nilai wajar						***Liabilities disclosed at fair value***
Efek-efek yang diterbitkan	41.141.067	-	41.820.420	-	41.820.420	*Debt securities issued*
Pinjaman yang diterima	147.915.981	-	146.931.089	-	146.931.089	*Fund borrowings*
Pinjaman dan efek-efek subordinasi	403.562	-	403.562	-	403.562	*Subordinated loans and marketable securities*

	2023					
		Nilai wajar/*Fair value*				
	Nilai tercatat / *Carrying value*	**Tingkat 1/ *Level 1***	**Tingkat 2/ *Level 2***	**Tingkat 3/ *Level 3***	**Total**	
Aset yang disajikan sebesar nilai wajar						***Assets disclosed at fair value***
Efek-efek*)						*Marketable securities*)
Diukur pada biaya perolehan diamortisasi	5.891.305	4.199.720	1.713.094	-	5.912.814	*At amortised cost*
Diukur pada biaya perolehan	1.186.152	-	1.186.152	-	1.186.152	*At cost*
Obligasi pemerintah*)						*Government bonds*)
Diukur pada biaya perolehan diamortisasi	163.194.756	163.360.833	-	-	163.360.833	*At amortised cost*
Diukur pada biaya perolehan	34.541.812	-	34.541.812	-	34.541.812	*At cost*
Kredit yang diberikan dan piutang/pembiayaan syariah	1.304.230.527	-	382.503.647	920.117.961	1.302.621.608	*Loans and sharia receivables/financing*
Piutang pembiayaan konsumen	32.036.752	-	30.511.471	-	30.511.471	*Consumer financing receivables*
Investasi bersih dalam sewa pembiayaan	5.419.072	-	5.010.212	-	5.010.212	*Net investment finance leases*
Liabilitas yang disajikan sebesar nilai wajar						***Liabilities disclosed at fair value***
Efek-efek yang diterbitkan	50.317.764	-	50.226.241	-	50.226.241	*Debt securities issued*
Pinjaman yang diterima	95.445.459	-	95.039.435	-	95.039.435	*Fund borrowings*
Pinjaman dan efek-efek subordinasi	415.171	-	415.171	-	415.171	*Subordinated loans and marketable securities*

*) Efek-efek dan obligasi pemerintah yang dimiliki Entitas Anak sesuai dengan PSAK 410 "Akuntansi Sukuk".

*) *Marketable securities and government bonds owned by Subsidiary in accordance with SFAS No. 410 "Accounting for Sukuk".*

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(v) Nilai wajar aset dan liabilitas keuangan (lanjutan)

(i) Giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain, tagihan lainnya - transaksi perdagangan, tagihan atas efek-efek yang dibeli dengan janji dijual kembali, tagihan akseptasi dan aset lain-lain

Penempatan pada Bank Indonesia dan bank lain merupakan penanaman dana dalam bentuk *deposit facility*, FASBI syariah, *call money*, penempatan "*fixed term*", deposito berjangka dan lain-lain.

Nilai tercatat dari giro pada Bank Indonesia dan bank lain, penempatan *overnight* dengan suku bunga mengambang adalah perkiraan yang layak atas nilai wajar.

Estimasi nilai wajar terhadap penempatan dengan suku bunga tetap, tagihan lainnya - transaksi perdagangan, tagihan atas efek-efek yang dibeli dengan janji dijual kembali, tagihan akseptasi dan aset lain-lain ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga pasar uang yang berlaku untuk utang dengan risiko kredit dan sisa jatuh tempo yang serupa. Dikarenakan sisa jatuh tempo di bawah satu tahun, nilai tercatat dari penempatan dengan suku bunga tetap, tagihan lainnya - transaksi perdagangan, tagihan atas efek-efek yang dibeli dengan janji dijual kembali, tagihan akseptasi dan aset lain-lain adalah perkiraan yang layak atas nilai wajar.

(ii) Efek-efek dan obligasi pemerintah (diukur pada biaya perolehan dan biaya perolehan diamortisasi)

Nilai wajar untuk efek-efek dan obligasi pemerintah yang diukur pada biaya perolehan dan biaya perolehan diamortisasi ditetapkan berdasarkan harga pasar atau harga kuotasi perantara (*broker*)/pedagang efek (*dealer*). Jika informasi ini tidak tersedia, nilai wajar diestimasi dengan menggunakan harga pasar kuotasi efek yang memiliki karakteristik kredit, jatuh tempo dan *yield* yang serupa atau dinilai dengan menggunakan metode valuasi internal.

62. *RISK MANAGEMENT* *(continued)*

B. Market risk and liquidity risk (continued)

(v) Fair value of financial assets and liabilities (continued)

(i) Current accounts with Bank Indonesia, current accounts with other banks, placement with Bank Indonesia and other banks, other receivables - trading transactions, securities purchased under agreements to resell, acceptance receivables and other assets

Placements with Bank Indonesia and other banks represent placements in the form of deposit facility, sharia FASBI, call money, fixed-term placements, time deposits and others.

The carrying amount of current accounts with Bank Indonesia and other banks, placements and overnight deposits, which uses floating rate, is a reasonable approximation of fair value.

The estimated fair value of fixed interest bearing placements, other receiveables - trading transactions, securities purchased under agreements to resell, acceptance receivables and other assets is based on discounted cash flows using prevailing money market interest rates for debts with similar credit risk and remaining maturity. Since the remaining maturity is below one year, the carrying amount of fixed interest bearing placements, other receiveables - trading transactions, securities purchased under agreements to resell, acceptance receivables and other assets is a reasonable approximation of fair value.

(ii) Marketable securities and government bonds (measured at cost and amortised cost)

The fair value for marketable securities and goverment bonds measured at cost and amortised cost is determined based on market prices or intermediary (broker)/dealer quotes. If this information is not available, the fair value is estimated using market prices of similar credit, maturity and yield securities or evaluated using internal valuation methods.

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(v) Nilai wajar aset dan liabilitas keuangan (lanjutan)

(iii) Kredit yang diberikan dan piutang/pembiayaan syariah, piutang pembiayaan konsumen serta investasi bersih dalam sewa pembiayaan

Kredit yang diberikan dan piutang/pembiayaan syariah, piutang pembiayaan konsumen serta investasi bersih dalam sewa pembiayaan dinyatakan berdasarkan jumlah nilai tercatat setelah dikurangi dengan penurunan nilai. Estimasi nilai wajar dari kredit yang diberikan dan piutang/pembiayaan syariah, piutang pembiayaan konsumen serta investasi bersih dalam sewa pembiayaan mencerminkan jumlah diskonto dari estimasi kini dari arus kas masa depan yang diharapkan akan diterima. Nilai wajar dari kredit yang diberikan dan piutang/pembiayaan syariah, piutang pembiayaan konsumen serta investasi bersih dalam sewa pembiayaan ditentukan dengan mendiskontokan arus kas yang diharapkan pada tingkat suku bunga pasar terkini.

(iv) Simpanan nasabah dan simpanan dari bank lain, liabilitas atas efek-efek yang dijual dengan janji dibeli kembali, liabilitas akseptasi dan liabilitas lain-lain

Estimasi nilai wajar simpanan yang bisa ditarik kembali sewaktu-waktu, termasuk simpanan tanpa bunga, adalah sebesar jumlah terutang/nilai tercatat ketika utang tersebut dibayarkan.

Estimasi nilai wajar simpanan dengan tingkat suku bunga tetap, liabilitas atas efek-efek yang dijual dengan janji dibeli kembali, liabilitas akseptasi dan liabilitas lain-lain yang tidak memiliki kuotasi di pasar aktif ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga utang baru dengan sisa jatuh tempo yang serupa. Dikarenakan sisa jatuh tempo di bawah satu tahun, nilai tercatat dari simpanan dengan tingkat bunga tetap, liabilitas akseptasi dan liabilitas lain-lain adalah perkiraan yang layak atas nilai wajar.

62. *RISK MANAGEMENT* *(continued)*

B. Market risk and liquidity risk (continued)

(v) Fair value of financial assets and liabilities (continued)

(iii) Loans and sharia receivables/financing, consumer financing receivables and net investment in finance leases

Loans and sharia receivables/financing, consumer financing receivables and net Investment in finance leases are recorded at carrying amount net of charges for impairment. The estimated fair value of loans and sharia receivables/financing, consumer financing receivables, and net investment in finance leases represents the discounted amount of estimated future cash flows expected to be received. The fair value of loans and sharia receivables/financing, consumer financing receivables, and net investment in finance leases is determined by discounting the expected future cash flows at current market interest rates.

(iv) Deposits from customers and other banks, securities sold under agreements to repurchase, acceptance payables and other liabilities

The estimated fair value of deposits that can be withdrawn at any time, includes non-interest bearing deposits, is the payable amount/carrying amount when the payable is paid.

The estimated fair value of fixed interest bearing deposits, securities sold under agreements to repurchase, acceptance payables and other liabilities not quoted in an active market is based on discounted cash flows using interest rates for new debts with similar remaining maturity. As the remaining maturity is below one year, the carrying amount of fixed interest bearing deposits, acceptance payables and other liabilities is a reasonable approximation of fair value.

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(v) Nilai wajar aset dan liabilitas keuangan (lanjutan)

(v) Efek-efek yang diterbitkan, pinjaman yang diterima dan pinjaman dan efek-efek subordinasi

Nilai wajar agregat dihitung berdasarkan harga pasar kuotasi. Jika informasi ini tidak tersedia, model diskonto arus kas digunakan berdasarkan kurva *yield* terkini yang sesuai dengan sisa periode jatuh temponya.

(vi) *Value at Risk* (VaR)

Dalam pelaksanaan pengelolaan risiko pasar *trading*, Bank menerapkan prinsip *segregation of duties* dengan cara melakukan pemisahan antara unit *front office* (melaksanakan transaksi *trading*), unit *middle office* (melaksanakan proses manajemen risiko serta menyusun kebijakan dan prosedur) dan unit *back office* (melaksanakan proses *settlement* transaksi).

Analisa risiko pasar atas aktivitas *trading treasury* dilakukan secara harian menggunakan pendekatan sesuai *best practice* yang ada dan mengacu pada ketentuan internal dan eksternal yang berlaku, salah satunya melalui perhitungan VaR.

VaR adalah potensi kerugian maksimum dari posisi portofolio Bank (*open position*) dengan *confidence level* dan *holding period* tertentu dalam kondisi pasar yang normal. Metode perhitungan VaR yang digunakan Bank yaitu metode *Historical Simulation* yang tidak membutuhkan asumsi bahwa pergerakan faktor pasar terdistribusi normal. Bank menghitung VaR berdasarkan 250 hari data faktor pasar historis.

Realisasi VaR 31 Desember 2024 dan 2023 (tidak diaudit) adalah sebagai berikut:

62. *RISK MANAGEMENT* *(continued)*

B. Market risk and liquidity risk (continued)

(v) Fair value of financial assets and liabilities (continued)

(v) Debt securities issued, fund borrowings and subordinated loans and marketable securities

The aggregate fair values are calculated based on quoted market prices. When information is not available, a discounted cash flow model is used based on the current yield curve appropriate for the remaining term to maturity.

(vi) Value at Risk (VaR)

The implementation of managing market risk of trading, the Bank's applies segregation of duties principle by separation of front office unit (conduct trading transaction), middle office unit (conduct process of risk management as well as develop policies and procedures) and back office unit (conduct process of settlement transaction).

Market risk analysis of trading treasury daily activities using best practice approach by consider internal and external policies, such as through calculation of VaR.

VaR is the maximum potential loss from the Bank's portfolio position (open position) with a certain confidence level and holding period under normal market conditions. The VaR calculation method used by the Bank is the Historical Simulation method which does not require the assumption that the movement of market factors is normally distributed. The Bank calculates VaR based on 250 days of historical market factor data.

VaR realisation as of 31 December 2024 and 2023 (unaudited) are as follows:

	2024				
	VaR Rata-rata/ *Average VaR*	VaR Maksimum/ *Maximum VaR*	VaR Minimum/ *Minimum VaR*	VaR Akhir tahun/ *End of period VaR*	
Jenis risiko					***Type of risk***
Risiko suku bunga*)	20.675	57.586	6.845	15.803	*Interest rate risk**)
Risiko nilai tukar	14.272	40.349	1.760	8.948	*Foreign exchange risk*
Total	**24.019**	**58.801**	**7.571**	**22.164**	***Total***

*) Hanya posisi *trading book*.

*) *Only trading book position*

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(vi) *Value at Risk* (VaR) (lanjutan)

Realisasi VaR 31 Desember 2024 dan 2023 (tidak diaudit) adalah sebagai berikut (lanjutan):

	2023				
	VaR Rata-rata/ *Average VaR*	VaR Maksimum/ *Maximum VaR*	VaR Minimum/ *Minimum VaR*	VaR Akhir tahun/ *End of period VaR*	
Jenis risiko					***Type of risk***
Risiko suku bunga*)	24.583	47.974	12.661	18.991	*Interest rate risk**)
Risiko nilai tukar	32.655	85.253	3.356	25.636	*Foreign exchange risk*
Total	**37.289**	**86.076**	**15.257**	**33.058**	***Total***

*) Hanya posisi *trading book*.

Bank melakukan *backtesting* untuk memastikan keakuratan metode perhitungan VaR dalam memprediksi laba/rugi aktivitas *treasury*. Metode *backtesting* dilakukan dengan membandingkan laba/rugi harian dengan nilai VaR yang dihitung oleh Bank.

Hasil *backtesting* periode Desember 2024 menunjukkan bahwa perhitungan VaR yang telah dilakukan akurat, dimana jumlah penyimpangan Laba/Rugi terhadap *daily* VaR masih dapat diterima.

(vii) Manajemen kas

Kas terdiri atas:

	2024		2023		
	Jumlah ekuivalen nosional mata uang asing (dalam ribuan)/ *Notional amount of foreign currency equivalent (in thousands)*	Rupiah	Jumlah ekuivalen nosional mata uang asing (dalam ribuan)/ *Notional amount of foreign currency equivalent (in thousands)*	Rupiah	
Rupiah	-	27.977.240	-	23.220.420	*Rupiah*
Mata uang asing					*Foreign currencies*
Dolar Amerika Serikat	145.147	2.336.137	115.908	1.784.628	*United States Dollar*
Dolar Singapura	19.530	231.324	16.739	195.452	*Singapore Dollar*
Euro Eropa	18.310	306.836	24.152	411.511	*European Euro*
Dolar Australia	27.270	273.072	29.345	308.730	*Australian Dollar*
Yen Jepang	657.517	67.744	581.383	63.301	*Japanese Yen*
Pound Sterling Inggris	1.573	31.811	3.202	62.835	*Great Britain Pound Sterling*
Dolar Hong Kong	6.286	13.031	6.124	12.068	*Hong Kong Dollar*
Yuan China	2.439	5.379	1.975	4.286	*Chinese Yuan*
Lain-lain	26.251	422.508	23.934	368.509	*Others*
	904.323	**31.665.082**	**802.762**	**26.431.740**	

Pada tanggal-tanggal 31 Desember 2024 dan 2023 saldo kas tersebut, sudah termasuk uang pada mesin ATM (Anjungan Tunai Mandiri), masing-masing sebesar Rp5.603.861 dan Rp7.012.615.

62. *RISK MANAGEMENT* *(continued)*

B. Market risk and liquidity risk (continued)

(vi) Value at Risk (VaR) (continued)

VaR realisation as of 31 December 2024 and 2023 (unaudited) are as follows (continued):

*) *Only trading book position*

The Bank performs backtesting to ensure the accuracy of the VaR calculation method in predicting the profit/loss of treasury activities. Backtesting method compares the daily profit/loss with the VaR calculated by the Bank.

Backtesting result for the period December 2024 shows that the VaR calculation has been performed accurately, where the number of irregularities of Profit/Loss to the daily VaR is still acceptable.

(vii) Cash management

Details of cash are as follows:

As of 31 December 2024 and 2023, the cash balance, including money at the ATM (Automatic Teller Machine), amounted to Rp5,603,861 and Rp7,012,615, respectively.

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(viii) Dampak Reformasi Acuan Suku Bunga

Pada tahun 2017, *Financial Conduct Authority* (FCA) Inggris mengumumkan rencana untuk menghentikan penggunaan LIBOR pada akhir tahun 2020. Pada November 2020, ICE *Benchmark Administration* (IBA) mengumumkan secara resmi rencana untuk menghentikan publikasi suku bunga acuan LIBOR. Sebagai tanggapan atas kondisi terbaru, pada tanggal 5 Maret 2021, FCA mengumumkan rencana penundaan sebagian penghentian publikasi suku bunga acuan LIBOR oleh IBA tersebut yang telah diadakan dalam 2 (dua) tahap sebagai berikut:

1. Pada 31 Desember 2021 untuk suku bunga acuan LIBOR semua tenor dalam mata uang GBP, EUR, CHF dan JPY serta dalam mata uang USD untuk tenor 1 (satu) minggu dan 2 (dua) bulan.
2. Pada 31 Desember 2023 untuk suku bunga acuan LIBOR dalam mata uang USD untuk tenor *overnight*, 1 (satu) bulan, 3 (tiga) bulan, 6 (enam) bulan dan 12 (dua belas) bulan.

Eksposur risiko Bank yang secara langsung terdampak dari reformasi acuan suku bunga terdiri dari *portfolio* kredit korporasi, transaksi derivatif dan *borrowing* yang menggunakan suku bunga acuan USD LIBOR.

Saat ini Bank telah menggunakan suku bunga acuan *Secured Overnight Financing Rate* (SOFR) atau suku bunga acuan lain yang disepakati untuk menggantikan suku bunga acuan USD LIBOR. Terkait suku bunga acuan SOFR, terdapat beberapa perbedaan antara USD LIBOR dan SOFR. USD LIBOR adalah "*term rate*", yang berarti USD LIBOR dipublikasikan untuk beberapa periode pinjaman (sebagai contoh 3 (tiga) bulanan atau 6 (enam) bulanan) dan bersifat "*forward looking*" (LIBOR dipublikasikan pada awal periode), sedangkan SOFR merupakan suku bunga acuan yang bersifat "*backward looking*", berdasarkan suku bunga *overnight* dari transaksi *actual*, dan dipublikasikan pada akhir periode *overnight*. Selain itu, LIBOR merupakan tingkat suku bunga yang telah memperhitungkan *credit spread*, sementara SOFR saat ini adalah suku bunga yang hampir *risk free* berdasarkan transaksi pasar *repurchase agreement* (repo) US Treasury. Untuk melakukan transisi atas kontrak dan perjanjian yang saat ini mengacu ke USD LIBOR menjadi mengacu ke suku bunga acuan alternatif (SOFR), diperlukan penyesuaian untuk memastikan bahwa kedua suku bunga acuan tersebut secara ekonomis setara.

Pada tahun 2020, Bank telah membentuk komite, yang terdiri dari unit kerja Treasury, Kredit, Risk, IT, Legal, Compliance, dan Keuangan untuk menyusun strategi transisi USD LIBOR. Komite Transisi LIBOR ini dibentuk untuk meminimalisasi potensi disrupsi bisnis dan memitigasi risiko operasional, hukum, kepatuhan serta keuangan. Inisiatif transisi LIBOR mempertimbangkan perubahan pada sistem informasi, proses, manajemen risiko, dan model valuasi instrumen keuangan serta mengkaji dampak akuntansi dan perpajakan.

62. *RISK MANAGEMENT* *(continued)*

B. Market risk and liquidity risk (continued)

(viii) Impact of Interest Rate Benchmark Reform

In 2017, the UK Financial Conduct Authority (FCA) announced plans to stop using LIBOR by the end of 2020. In November 2020, the ICE Benchmark Administration (IBA) officially announced plans to stop publishing the LIBOR benchmark interest rate. In response to the latest conditions, on 5 March 2021, FCA announced a plan to partially suspend the publication of the LIBOR benchmark interest rate by the IBA which has held in 2 (two) stages as follows:

1. *As of 31 December 2021, the reference interest rate is LIBOR for all tenors in GBP, EUR, CHF and JPY and in USD for 1 (one) week and 2 (two) months tenors.*
2. *On 31 December 2023, the reference interest rate is LIBOR in USD for the overnight tenor, 1 (one) month, 3 (three) months, 6 (six) months and 12 (twelve) months.*

The Bank's risk exposures that are directly affected by the interest rate benchmark reform consist of a portfolio of corporate loans, derivative transactions and borrowing using the USD LIBOR benchmark interest rate.

Currently, the Bank has used to use the Secured Overnight Financing Rate (SOFR) benchmark interest rate or other agreed benchmark interest rate to replace the USD LIBOR benchmark interest rate. Regarding the SOFR benchmark interest rate, there are several differences between USD LIBOR and SOFR. USD LIBOR is the "term rate", which means that USD LIBOR is published for several loan periods (for example 3 (three) months or 6 (six) months) and is "forward looking" (LIBOR is published at the beginning of the period), while SOFR is the rate "backward-looking" benchmark interest rate, based on the overnight interest rate of actual transactions, and published at the end of the overnight period. In addition, LIBOR is an interest rate that has taken into account credit spreads, while SOFR is currently an almost risk free interest rate based on US Treasury repurchase agreement (repo) market transactions. In order to make the transition of contracts and agreements that currently refer to USD LIBOR to refer to the alternative benchmark interest rate (SOFR), adjustments are needed to ensure that the two benchmark interest rates are economically equivalent.

In 2020, the Bank has formed a committee, consisting of Treasury, Credit, Risk, IT, Legal, Compliance, and Finance work units to formulate a USD LIBOR transition strategy. The LIBOR Transition Committee was formed to minimize the potential for business disruption and mitigate operational, legal, compliance and financial risks. The LIBOR transition initiative considers changes to information systems, processes, risk management and financial instrument valuation models and examines the impact of accounting and taxation.

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(viii) Dampak Reformasi Acuan Suku Bunga (lanjutan)

Dari segi manajemen risiko pasar, Bank telah mengidentifikasi dan mengantisipasi perubahan yang terjadi pada aspek - aspek antara lain perubahan *market data*, yang selanjutnya berdampak pada hasil perhitungan *mark to market*, perhitungan dan monitoring VaR, dan perhitungan lain - lain terkait risiko pasar. Terhadap perubahan-perubahan yang terjadi tersebut, Bank telah melakukan penyesuaian pada sistem manajemen risiko pasar dan ketentuan internal terkait, serta telah melaporkan realisasi *enhancement* pada sistem ke regulator. Pada tahun 2024, seluruh transaksi derivatif Treasury dengan mata uang USD telah menggunakan USD SOFR sebagai suku bunga acuannya.

Dalam hal kaitannya dengan risiko likuiditas, perubahan atas suku bunga acuan LIBOR menjadi suku bunga acuan alternatif lain juga dapat berdampak pada kondisi likuiditas Bank. Dalam hal ini, perubahan nominal pembayaran bunga kredit, transaksi derivatif dan/atau bunga pinjaman dapat berpengaruh pada nilai arus kas yang diterima atau dibayarkan oleh Bank, antara lain yang terukur dalam indikator *Liquidity Coverage Ratio* (LCR) dan *Net Stable Funding Ratio* (NSFR). Namun demikian, dampak tersebut diperkirakan tidak signifikan mempengaruhi kondisi likuiditas Bank secara keseluruhan.

Sebagai bentuk mitigasi risiko pasar, per posisi 31 Desember 2024 dan 2023, Bank telah mengidentifikasi kebutuhan perubahan pada sistem informasi dan Bank telah melakukan penyesuaian pada sistem tersebut. Bank juga telah melakukan kajian yang dibutuhkan dalam proses transisi terkait proses dan model valuasi instrumen keuangan. Pada tahun 2023, Bank telah melakukan komunikasi dengan *counterparty* dan/atau nasabah yang terdampak untuk memberikan informasi terkini terkait perubahan yang mungkin terjadi akibat dari reformasi acuan suku bunga, secara khusus USD LIBOR, baik melalui sosialisasi, diskusi maupun tertulis. Bank telah mengidentifikasi area yang memiliki risiko yang signifikan terhadap penghentian USD LIBOR, yaitu melakukan pengembangan pada sistem informasi dan penyesuaian proses bisnis untuk dapat mengakomodasi penggunaan suku bunga acuan alternatif, melakukan amendemen kontrak/*repapering* dan/atau melakukan kajian *fallback clause* pada kontrak *existing*. Selain melakukan usaha berkelanjutan dalam pemantauan kondisi terkini terkait transisi USD LIBOR, Bank juga telah melakukan diskusi lebih intensif dengan pelaku industri baik yang berasal dari dalam maupun luar negeri dalam rangka *benchmark* serta komunikasi dengan Regulator untuk memastikan transisi perubahan suku bunga acuan dari USD LIBOR ke suku bunga acuan alternatif berjalan dengan baik, sekaligus meminimalisasi risiko yang muncul dari proses transisi tersebut.

62. *RISK MANAGEMENT* *(continued)*

B. Market risk and liquidity risk (continued)

(viii) Impact of Interest Rate Benchmark Reform (continued)

In terms of market risk management, the Bank has identified and anticipated changes that occured in aspects including changes in market data, which in turn will have an impact on the results of the mark to market calculation, VaR calculation and monitoring, and other calculations related to market risk. With regard to these changes, the Bank has made adjustments to the market risk management system and has reported system enhancement realisation to the regulator. In 2024, all Treasury derivative transactions with USD currency have used USD SOFR as benchmark interest rate.

In terms of liquidity risk, changes in the LIBOR benchmark interest rate to another alternative benchmark interest rate may also have an impact on the Bank's liquidity condition. In this case, changes in the nominal payment of credit interest, derivative transactions and/or loan interest may affect the value of cash flows received or paid by the Bank, including those measured in the Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) indicators. However, this impact is not expected to significantly affect the Bank's overall liquidity condition.

As a form of market risk mitigation, as of 31 December 2024 and 2023, the Bank has identified the need for changes to the information system and the Bank has made adjustments to the system. The Bank has also conducted studies needed in the transition process related to the process and model of the valuation of financial instruments. In 2023, the Bank has communicated with affected counterparties and/or customers to provide the latest information regarding changes that may occur as a result of the reform of the interest rate reference, specifically USD LIBOR, either through socialization, discussion or in writing. The Bank has identified areas that have a significant risk of discontinuing USD LIBOR, namely developing information systems and adjusting business processes to accommodate the use of alternative reference interest rates, conducting contract amendments/repapering and/or reviewing fallback clauses on existing contracts. In addition to carrying out continuous efforts in monitoring the latest conditions related to the USD LIBOR transition, the Bank has also conducted more intensive discussions with industry players both from within and outside the country in the context of benchmarking and communication with Regulators to ensure the transition of changes in the benchmark interest rate from USD LIBOR to alternative interest rates went well, also to minimize the risk arising from the transition process.

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(viii) Dampak Reformasi Acuan Suku Bunga (lanjutan)

Berikut adalah informasi kuantitatif tentang instrumen keuangan yang belum beralih ke acuan suku bunga alternatif pada tanggal 31 Desember 2024 dan 2023, yang menunjukkan secara terpisah aset keuangan non derivatif kredit korporasi, liabilitas keuangan non derivatif *borrowing* dan derivatif (Bank Mandiri saja).

62. *RISK MANAGEMENT* *(continued)*

B. Market risk and liquidity risk (continued)

(viii) Impact of Interest Rate Benchmark Reform (continued)

The following is quantitative information about financial instruments that have not yet switched to alternative reference rates as of 31 December 2024 and 2023, which separately shows non-derivative corporate credit financial assets, borrowing, and derivative non-derivative financial liabilities (bank only).

	2024		
	Nilai kontrak USD nilai penuh/ *Contract Value Full USD*	**Nilai wajar/ *Fair Value***	
Derivatif			***Derivatives***
Tagihan derivatif	61.450.000	32.613	*Derivatives receivables*
Liabilitas derivatif	10.000.000	(4.035)	*Derivatives liabilities*

	2023		
	Nilai kontrak USD nilai penuh/ *Contract Value Full USD*	**Nilai wajar/ *Fair Value***	
Derivatif			***Derivatives***
Tagihan derivatif	177.050.000	110.120	*Derivatives receivables*
Liabilitas derivatif	20.000.000	(18.463)	*Derivatives liabilities*

C. Risiko operasional

Risiko operasional adalah risiko akibat ketidakcukupan dan/atau tidak berfungsinya proses internal, kesalahan manusia, kegagalan sistem atau adanya faktor eksternal yang mempengaruhi operasional Bank. Termasuk dalam bagian dari risiko operasional yaitu risiko terkait keamanan siber. Pengelolaan atas risiko operasional secara efektif dapat menekan kerugian akibat risiko operasional.

Dalam rangka mengelola risiko operasional secara efektif, Bank menyusun kerangka kerja yang mengacu pada regulasi Bank Indonesia, Otoritas Jasa Keuangan, Basel dan *best practice* di industri baik lokal maupun global. Bank saat ini telah memiliki Kebijakan Manajemen Risiko, Standar Prosedur Operasional Manajemen Risiko Operasional dan Petunjuk Teknis Operasional Manajemen Risiko Operasional, yang meliputi aspek *governance* maupun sistem pelaporan.

C. Operational risk

Operational risk is a risk due to inadequacy and/or dysfunctional internal process, human error, systems failure or external factors which impact the Bank's operations. Including risks related to cyber security. The effectiveness of operational risk management can reduce losses due to operational risk.

In order to the achieve the effectiveness of operational risk management, the Bank has established a framework based on Bank Indonesia, Financial Services Authority, Basel and best practice in both local and global industries. The Bank has implemented Bank Mandiri's Risk Management Policy, Standard Operating Procedures for Operational Risk Management and Technical Guidelines for Operational Risk Management covering both aspects of governance and reporting systems.

62. MANAJEMEN RISIKO (lanjutan)

C. Risiko operasional (lanjutan)

Managing risk through operation

Dalam pengelolaan risiko operasional melalui *Operation*, Bank telah:

(i) Menetapkan *risk governance* pengelolaan risiko operasional.
(ii) Menetapkan kebijakan dan prosedur serta melakukan *review* secara berkala.
(iii) Menetapkan *operational risk appetite statement.*
(iv) Menyusun metodologi dan perangkat pengelolaan risiko operasional.
(v) Mengembangkan dan mengimplementasikan program *Risk Awareness* pengelolaan risiko operasional terhadap seluruh karyawan.
(vi) Mendesain, mengembangkan, dan mengimplementasikan *Operational Risk Management System*.
(vii) Menjalankan implementasi pengelolaan risiko operasional ke seluruh unit kerja (Kantor Pusat dan Kantor Wilayah) termasuk implementasi *Operational Risk Management Tools* (ORM *Tools)*.
(viii) Melaksanakan *monitoring* dan pelaporan internal maupun eksternal (regulator).
(ix) Mengembangkan kompetensi standar untuk pegawai yang terlibat dalam aktivitas implementasi kerangka kerja manajemen risiko operasional.

Pelaksanaan *operational risk governance* dilakukan melalui:

(i) Pengawasan aktif Dewan Komisaris dan Direksi
(ii) Pelaksanaan pengelolaan risiko operasional disupervisi oleh Direktur Manajemen Risiko yang didukung dengan keterlibatan:

- *Risk Management Committee*
- Unit Kerja Pemilik dan Pengendali Risiko
- Unit Kerja Manajemen Risiko Operasional
- Unit Kerja Pembina Manajemen Risiko Operasional
- Unit Kerja Kepatuhan
- Unit Kerja Internal Audit

Bank telah menetapkan kebijakan dan prosedur internal dalam Manajemen Risiko Operasional yang mengacu pada Kebijakan Manajemen Risiko, yang menjadi landasan implementasi manajemen risiko.

62. *RISK MANAGEMENT* *(continued)*

C. *Operational risk (continued)*

Managing risk through operation

In managing operational risk through Operation, the Bank has:

(i) Established risk governance of operational risk management.
(ii) Established policies and procedures and conducts periodic review.
(iii) Established operational risk appetite statement.
(iv) Designed methodologies and tools for operational risk management.
(v) Developed and implemented Risk Awareness Program for managing operational risk for all employees.
(vi) Designed, developed, and implemented Operational Risk Management System.
(vii) Implemented the operational risk management to the all units (Head Office and Regional Offices) including the Operational Risk Management Tools (ORM Tools).
(viii) Performed monitoring and reporting for internal and external (regulator).
(ix) Developed standard competencies for employees involved in the implementation of operational risk management framework activities.

The implementation of operational risk governance begins with:

(i) Active monitoring by Board of Commissioners and Directors
(ii) The implementation of operational risk management is supervised by Director of Risk Management which supported by the involvement of:

- *Risk Management Committee*
- *Business Unit and Risk Controlling Unit*
- *Operational Risk Management Unit*
- *Operational Risk Management and Development Unit*
- *Compliance Unit*
- *Internal Audit Unit*

The Bank has established internal policies and procedures for Operational Risk Management referred to as Risk Management Policy, which is the basis of risk management implementation.

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62. MANAJEMEN RISIKO (lanjutan)

C. Risiko operasional (lanjutan)

Managing risk through operation (lanjutan)

Terkait dengan *ORM Tools, ORM Tools* yang dipergunakan Bank adalah:

(i) *Risk & Control Self Assessment* (RCSA), merupakan sebuah register atas identifikasi risiko dan kontrol utama dari proses bisnis yang ada di Bank, yang secara periodik dilakukan penilaian/*assessment* terhadap *inherent risk rating* dan efektivitas kontrol baik melalui pengujian kontrol *(Control Testing)* maupun secara konsensus. Penilaian *inherent risk rating* dan *control rating* menghasilkan nilai *residual risk* dan menjadi bagian dari profil risiko operasional. Tingkat risiko residual dijaga seminimal mungkin dengan mengambil tindakan yang diperlukan untuk mitigasi sebelum risiko terjadi.
(ii) *Loss Event Database*, merupakan *database* insiden risiko operasional yang dicatat secara *risk based* dengan tujuan sebagai *lesson learned*, pemantauan tindak lanjut perbaikan kedepannya, serta sebagai salah satu komponen untuk perhitungan modal risiko operasional (*regulatory capital charge)* metode *Standardized Approach* (SA).
(iii) *Key Indicator* (KI), merupakan *early warning signal* dalam pengelolaan risiko operasional dengan tujuan agar upaya mitigasi dapat segera ditentukan dan dilaksanakan sebelum sebuah risiko terjadi. KI mengindikasikan besar kecilnya kemungkinan suatu risiko akan terjadi (*risk based*) atau mengindikasikan besar kecilnya kemungkinan suatu kontrol tidak dilaksanakan sebagaimana mestinya *(control based)*. KI ditetapkan ambang batasnya *(threshold)* dan dicatat skor realisasinya secara berkala.
(iv) *Issue & Action Management* (IAM), merupakan perangkat untuk memantau tindak lanjut yang telah disusun atas isu-isu yang ditemukan dari berbagai sumber, seperti dari hasil *Control Testing*, hasil *monitoring Key Indicator*, terjadinya insiden, teridentifikasinya suatu permasalahan *(self-identified issue)* dan lainnya.
(v) *Capital Modelling,* merupakan model perhitungan modal risiko operasional *(regulatory capital charge)* sesuai regulasi yang berlaku.

Sebagai *output* dari proses Manajemen Risiko Operasional, akan dihasilkan profil risiko operasional yang di-*review* oleh unit Internal Audit, dipresentasikan kepada Direksi dan Dewan Komisaris, serta dilaporkan dalam bentuk Laporan Tingkat Kesehatan Bank (*Risk Based Bank Rating*) dan Profil Risiko yang disampaikan kepada Regulator secara periodik. Selain itu, dalam rangka pengelolaan risiko operasional terdapat laporan pengelolaan risiko operasional yang disampaikan kepada manajemen sebagai sarana monitoring dan bahan pertimbangan untuk mengambil tindakan prioritas.

62. *RISK MANAGEMENT* *(continued)*

C. *Operational risk (continued)*

Managing risk through operation *(continued)*

The ORM Tools used by the Bank are:

(i) Risk & Control Self Assessment (RCSA), is a register of risk identification and main control of the business processes within the Bank, where inherent risk rating and control effectiveness either through control testing or by consensus are periodically assessed. The testing of inherent risk rating and control rating generated residual risk value which become a component of operational risk profile. The residual risk level is minimized by taking necessary mitigations before risk occurs.

(ii) Loss Event Database, is a database of operational risk incidents which recorded on risk based basis as a lesson learned, remediation monitoring and future improvements, also as a component for calculation of operational risk capital calculation (regulatory capital charge) with the Standardized Approach (SA) method.
(iii) Key Indicator (KI), is an early warning signal in operational risk management with the aim that mitigation efforts can be immediately determined and implemented before a risk occurs. KI indicates the probability that a risk will occur (risk based) or indicates the probability that a control is not implemented properly (control based). KI is set a threshold (threshold) and its realization score is recorded periodically.

(iv) Issue & Action Management (IAM), is a tool to monitor follow-up action that have been designed on identified issues through various activities, such as Control Testing, incident, key indicator monitoring result, self identified issued and other.

(v) Capital Modelling, an operational capital calculation model (regulatory capital charge) that complies with applicable regulations.

As the output of Operational Risk Management process, each unit generates operational risk profile reviewed by Internal Audit unit and presented to the Board of Commissioners and directors, and submitted to the regulators periodically in the form of Risk Based Bank Rating and Risk Profile. In addition, in order to manage operational risk, there is an operational risk management reports that are submitted to management as a monitoring tool and consideration for priority decision making.

62. MANAJEMEN RISIKO (lanjutan)

C. Risiko operasional (lanjutan)

Managing risk through capital

Sesuai ketentuan, Bank menggunakan *Standardized Approach* (SA)/Pendekatan Standar sesuai SEOJK No. 06/SEOJK.03/2020 untuk perhitungan beban modal risiko operasional. Perhitungan ATMR dengan Pendekatan Standar dilakukan setiap tahun berdasarkan data Komponen Kerugian Risiko Operasional selama 10 (sepuluh) tahun terakhir dan data Komponen Indikator Bisnis selama 3 (tiga) tahun terakhir. Hasil perhitungan dari beban modal risiko operasional Bank Mandiri (Bank Mandiri saja) pada tanggal 31 Desember 2024 adalah sebesar Rp5.014.076,90 sedangkan secara konsolidasian (Bank Mandiri dengan Entitas Anak) adalah sebesar Rp6.067.991,50. Berdasarkan nilai beban modal risiko operasional tersebut, nilai ATMR risiko operasional pada tanggal 31 Desember 2024 adalah sebesar Rp62.675.961,25 (Bank Mandiri saja) dan Rp75.849.893,75 (konsolidasian).

63. PERJANJIAN, KOMITMEN DAN KONTINJENSI PENTING

a. Perjanjian *integrated banking system* dengan *vendor*

Pada tanggal 28 Mei 2019, Bank Mandiri mengadakan perjanjian dengan *vendor* untuk menambah fitur eMAS sesuai perjanjian *Application Management* 2019 menggunakan *system blanket order* dengan nilai maksimum sebanyak 6.141 *mandays*. Pada tanggal 31 Desember 2024 dari nilai kontrak sebesar USD4.898.670,82 (nilai penuh), Bank telah melakukan pembukuan sebagai aset tetap sebesar USD4.878.288,57 (nilai penuh) dengan estimasi penyelesaian posisi 31 Desember 2024 adalah 99,58%.

Pada tanggal 25 Mei 2021, Bank Mandiri mengadakan perjanjian dengan *vendor* untuk menambah fitur eMAS sesuai perjanjian *Application Management* 2021 menggunakan *system blanket order* dengan nilai maksimum sebanyak 1.870 *mandays*. Pada tanggal 31 Desember 2024 dari nilai kontrak sebesar USD1.513.307,45 (nilai penuh), Bank telah melakukan pembukuan sebagai aset tetap sebesar USD1.513.307,45 (nilai penuh) dengan estimasi penyelesaian pada tanggal 31 Desember 2024 adalah 100%.

Pada tanggal 18 November 2021, Bank Mandiri mengadakan perjanjian dengan *vendor* untuk menambah fitur eMAS sesuai perjanjian *Application Management* 2022 menggunakan *system blanket order* dengan nilai maksimum sebanyak 1.870 *mandays*. Pada tanggal 31 Desember 2024 dari nilai kontrak sebesar USD1.660.415,26 (nilai penuh), Bank telah melakukan pembukuan sebagai aset tetap sebesar USD1.649.906,20 (nilai penuh) dengan estimasi penyelesaian pada tanggal 31 Desember 2024 adalah 99,37%.

***62. RISK MANAGEMENT** (continued)*

C. Operational risk (continued)

Managing risk through capital

According to the regulations, the Bank utilizes the Standardized Approach (SA) in accordance with SEOJK No. 06/SEOJK.03/2020 for operational risk capital charges calculation. The calculation of the Risk Weighted Assets (RWA) using Standardized Approach is performed annually based on Operational Risk Loss Components data for the last 10 (ten) years and Business Indicator Components data for the last 3 (three) years. The result of calculation of operational risk capital charges for Bank Mandiri (Bank Only) as of 31 December 2024 amounted to Rp5,014,076.90 while for consolidation (Bank Mandiri and its Subsidiaries) amounted to Rp6,067,991.50. Based on these operational risk capital charges values, RWA for operational risk as of 31 December 2024 amounted to Rp62,675,961.25 (Bank Only) and Rp75,849,893.75 (consolidated).

63. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES

a. Integrated banking system agreement with vendor

On 28 May 2019, Bank Mandiri entered into an agreement with vendors to enhance eMAS features related to the 2019 Application Management agreement with the blanket order system with a maximum contract value of 6,141 mandays. On 31 December 2024, the payment realisation amounted to USD4,898,670.82 (full amount) and the Bank has recorded the payment realisation as a fixed asset amounted to USD4,878,288.57 (full amount) with the estimated project completion on 31 December 2024 is 99.58%.

On 25 May 2021, Bank Mandiri entered into an agreement with vendors to add eMAS features according to the 2021 Application Management agreement using a blanket order system with a maximum contract value of 1,870 mandays. On 31 December 2024, out of a contract value amounted to USD1,513,307.45 (full amount) the Bank has recorded it as fixed assets amounted to USD1,513,307.45 (full amount) with the estimated project completion position on 31 December 2024 is 100%.

On 18 November 2021, Bank Mandiri entered into an agreement with vendors to add eMAS features according to the 2022 Application Management agreement using a blanket order system with a maximum contract value of 1,870 mandays. On 31 December 2024, out of a contract value amounted to USD1,660,415.26 (full amount) the Bank has recorded it as fixed assets amounted to USD1,649,906.20 (full amount) with the estimated project completion on 31 December 2024 is 99.37%.

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63. PERJANJIAN, KOMITMEN DAN KONTINJENSI PENTING (lanjutan)

a. Perjanjian *integrated banking system* dengan *vendor* (lanjutan)

Pada tanggal 19 Oktober 2022, Bank Mandiri mengadakan perjanjian dengan *vendor* untuk menambah fitur eMAS sesuai perjanjian *Application Management* 2023 menggunakan *system blanket order* dengan nilai maksimum sebanyak 350 *mandays*. Pada tanggal 31 Desember 2024 dari nilai kontrak sebesar USD726.327,79 (nilai penuh), Bank telah melakukan pembukuan sebagai aset tetap sebesar USD726.327,79 (nilai penuh) dengan estimasi penyelesaian pada tanggal 31 Desember 2024 adalah 100%.

Perikatan antara Bank Mandiri dengan pihak terkait telah mengikuti syarat dan ketentuan yang disepakati bersama.

b. Perkara hukum

Bank saat ini masih menghadapi permasalahan hukum diantaranya dengan debitur dan/atau pemilik dana sebagai akibat adanya perselisihan perjanjian yang telah diputus oleh Pengadilan dimana Bank dihukum untuk membayar ganti rugi sebesar Rp1.858. Saat ini Bank masih dalam proses/upaya hukum keberatan terhadap putusan.

Jumlah klaim terhadap Bank Mandiri atas tuntutan hukum yang belum selesai pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar Rp460.861 dan Rp541.727. Pada tanggal 31 Desember 2024 dan 2023, Bank Mandiri telah membentuk cadangan masing-masing sebesar Rp68.662 dan Rp90.893 dan berpendapat bahwa cadangan yang dibentuk telah memadai.

c. *Trade Agreement* dengan Asian Development Bank

Pada tanggal 25 November 2009, Bank Mandiri telah menandatangani perjanjian kerjasama dengan *Asian Development Bank* ("ADB") melalui *Trade Finance Facilitation Program* ("TFFP"), yaitu *Confirmation Bank Agreement* ("CBA").

Berdasarkan CBA, Bank Mandiri dapat bertindak sebagai *confirming* bank bagi transaksi ekspor impor nasabah dengan basis *Letter of Credit* ("L/C"). Sebagai *confirming* bank, Bank Mandiri dapat diberikan jaminan oleh ADB atas L/C yang diterbitkan oleh *issuing* bank.

Skema TFFP tersebut merupakan program ADB untuk memfasilitasi transaksi perdagangan berbasis L/C di negara-negara berkembang Asia untuk mendorong tingkat pertumbuhan volume perdagangan. Dengan menjadi partisipan dalam TFFP ini, Bank Mandiri memiliki peluang untuk *trade* volume dan membuka bisnis baru khususnya dengan bank dari negara-negara yang termasuk dalam program ADB.

***63. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES** (continued)*

***a. Integrated banking system agreement with vendor** (continued)*

On 19 October 2022, Bank Mandiri entered into an agreement with vendors to add eMAS features according to the 2023 Application Management agreement using a blanket order system with a maximum contract value of 350 mandays. On 31 December 2024, out of a contract value amounted to USD726,327.79 (full amount) the Bank has recorded it as fixed assets amounted to USD726,327.79 (full amount) with the estimated project completion on 31 December 2024 is 100%.

Bank Mandiri and related parties have complied the mutually agreed terms and conditions.

b. Legal matters

Currently, the Bank has a number of outstanding litigation cases, including lawsuits with debtors and/or fund owners due to disputes that had been decided by the Court where the Bank was convicted by the Court to pay compensation amounted to Rp1,858. Currently, the Bank is still in the legal process to appeal against the decision.

The Bank's total potential financial exposure arising from outstanding lawsuits as of 31 December 2024 and 2023 amounted to Rp460,861 and Rp541,727, respectively. As of 31 December 2024 and 2023, the Bank has provided a provision amounted to Rp68,662 and Rp90,893, respectively, and believes that the provision is adequate.

c. Trade Agreement with Asian Development Bank

On 25 November 2009, Bank Mandiri has signed a contractual agreement with Asian Development Bank ("ADB") through Trade Finance Facilitation Program ("TFFP") which are Confirmation Bank Agreement ("CBA").

Based on CBA, Bank Mandiri can act as confirming bank for export import transactions of its customers with Letter of Credit ("L/C") arrangement. As a confirming bank, Bank Mandiri can request a guarantee from ADB for L/C issued by issuing bank.

TFFP scheme is a program initiated by ADB to facilitate the L/C based trade transactions within Asian developing countries to increase the trade-volume growth. Becoming a participant in this program, Bank Mandiri will have an easier access to increase its trade volume and to open new business opportunities especially to countries in ADB program.

63. PERJANJIAN, KOMITMEN DAN KONTINJENSI PENTING (lanjutan)

d. Perjanjian *Bancassurance* Entitas Anak

Pada tanggal 27 September 2024, Entitas Anak menandatangani perjanjian bancassurance dengan PT Prudential Sharia Life Assurance (”Prudential Sharia Life”) untuk memasarkan, mempromosikan dan mereferensikan produk asuransi Prudential Sharia Life melalui jaringan distribusi Bank. Perjanjian kerjasama ini berlaku efektif sejak tanggal perjanjian dan akan terus berlaku dan efektif hingga tahun kelima belas (15) sejak tanggal peluncuran (1 Maret 2025). Adapun kewajiban Entitas Anak sebelum tanggal peluncuran terkait dengan penerbitan produk dan layanan asuransi di jaringan distribusi Entitas Anak antara lain mempersiapkan peraturan internal, pelatihan pegawai Entitas Anak, rencana pemasaran dan komunikasi serta penyesuaian sistem.

64. STANDAR AKUNTANSI KEUANGAN BARU/REVISI

Amendemen dan Pernyataan Standar Akuntansi Keuangan (“PSAK”) baru yang telah disahkan oleh Dewan Standar Akuntansi Keuangan (“DSAK”) - Ikatan Akuntan Indonesia (“IAI”), tetapi belum berlaku efektif untuk laporan keuangan selama periode berjalan diungkapkan di bawah ini. Grup bermaksud untuk menerapkan amendemen dan penyesuaian PSAK tersebut, jika dipandang relevan, saat telah menjadi efektif.

PSAK berlaku untuk tahun buku yang mulai sejak 1 Januari 2025 dan penerapan dini diperbolehkan:

- Amendemen PSAK 117 “Kontrak Asuransi tentang Penerapan Awal PSAK 117 dan PSAK 109 - Informasi Komparatif”

  Status implementasi program

  Adopsi PSAK 117 akan membuat perubahan akuntansi yang signifikan, dengan dampak pada laporan posisi keuangan dan laporan laba rugi Entitas Anak.

  Proses implementasi saat ini difokuskan pada evaluasi dampak implementasi termasuk membentuk kembali metodologi, pemodelan, sistem informasi, akuntansi, pelaporan, pengendalian internal, dan lain-lain serta membangun informasi komparatif tahun 2024 dengan menerapkan persyaratan transisi pada kedua standar tersebut. Meskipun pekerjaan ini telah berjalan dengan baik, namun belum final pada tanggal publikasi Laporan Keuangan ini.

63. *SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES* *(continued)*

d. Subsidiary’s Bancassurance Agreement

On 27 September 2024, the Subsidiary signed a bancassurance agreement with PT Prudential Sharia Life Assurance ("Prudential Sharia Life") to market, promote and reference Prudential Sharia Life insurance products through the Bank's distribution network. This cooperation agreement is effective from the date of the agreement and will continue to be valid and effective until the fifteenth (15th) year from the date of launch (March 1, 2025). The Subsidiary's obligations before the launch date related to the issuance of insurance products and services in the Subsidiary's distribution network include preparing internal regulations, training of the Subsidiary's employees, marketing and communication plans, and system adjustments.

64. *NEW (REVISED) FINANCIAL ACCOUNTING STANDARDS*

Amendments and Improvements of Indonesian Financial Accounting Standards and Interpretations that are issued by the Indonesian Financial Accounting Standards Board (“FASB”) - Institute of Indonesia Chartered Accountants (“IAI”), but not yet effective for current year financial statements are disclosed below. The Group intends to adopt these standards, if applicable, when they become effective.

SFAS that will become effective for annual period beginning 1 January 2025 and early adoption is permitted:

- *Amendment of SFAS 117 “Insurance Contracts on Initial Application of SFAS 117 and SFAS 109 - Comparative Information”.*

  Status of the implementation program

  The adoption of PSAK 117 will result in significant accounting changes, with an impact on the subsidiary’s financial statements of financial position and statement of profit or loss.

  The implementation process is currently focused on evaluating the impact of the implementation including reshaping the methodology, modelling, information systems, accounting, reporting, internal control, etc and building the comparative 2024 information applying transitional requirements on both standards. Although the work is well advance, it is not finalized as of the date of the publication of this Financial Statements.

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64. STANDAR AKUNTANSI KEUANGAN BARU/REVISI (lanjutan)

PSAK berlaku untuk tahun buku yang mulai sejak 1 Januari 2025 dan penerapan dini diperbolehkan (lanjutan):

- Amendemen PSAK No. 221 tentang “Pengaruh Perubahan Kurs Valuta Asing”, yang berlaku efektif 1 Januari 2025. Amendemen tentang kekurangan ketertukaran. Amendemen ini memperjelas pengaturan terkait kondisi ketika suatu mata uang tidak tertukarkan serta pengungkapannya.

Grup masih dalam proses melakukan evaluasi atas dampak dari amendemen dan PSAK baru tersebut di atas terhadap laporan keuangan konsolidasian Grup.

65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA

a. Giro Wajib Minimum (GWM), Penyangga Likuiditas Makroprudensial (PLM), dan Rasio Intermediasi Makroprudensial (RIM)

Pada tanggal 31 Desember 2024 dan 2023 rasio Giro Wajib Minimum (“GWM”) Rupiah dan Mata Uang Asing serta rasio Penyangga Likuiditas Makroprudensial (“PLM”) yang harus dipenuhi Bank adalah sebagai berikut:

64. *NEW (REVISED) FINANCIAL ACCOUNTING STANDARDS* *(continued)*

SFAS that will become effective for annual period beginning January 1, 2025 and early adoption is permitted (continued):

- *Amendments to SFAS No. 221 on “The Effects of Changes in Foreign Exchange Rates”, is effective 1 January 2025. This amendment clarifies the requirements regarding the condition where the a currency is not exchangeable and its disclosure*

The Group is still in the process of evaluating the impact of the amendments and new SFAS mentioned above to the Group's consolidated financial statements.

65. *ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS*

a. Minimum Statutory Reserves, Macroprudential Liquidity Buffer, and Macroprudential Intermediation Ratio

As of 31 December 2024 and 2023, the Rupiah and Foreign Currency Minimum Statutory Reserves (“GWM”) ratios and the Macroprudential Liquidity Buffer (“PLM”) ratios that must be met by the Bank are as follows:

	2024	2023	
Rupiah			*Rupiah*
			Primary Minimum Statutory
GWM*)	5,00%	6,30%	*Reserve*)
(i) GWM secara harian	0,00%	0,00%	*(i) Daily Minimum Statutory Reserve*
			(ii) Average Minimum Statutory
(ii) GWM secara rata-rata	5,00%	6,30%	*Reserve*
Penyangga Likuiditas			*Macroprudential Liquidity*
Makroprudensial	5,00%	5,00%	*Buffer*
Mata uang asing			*Foreign currencies*
			Primary Minimum Statutory
GWM	4,00%	4,00%	*Reserve*
(i) GWM secara harian	2,00%	2,00%	*(i) Daily Minimum Statutory Reserve*
			(ii) Average Minimum Statutory
(ii) GWM secara rata-rata	2,00%	2,00%	*Reserve*

*) Bank melakukan penyediaan dana untuk kegiatan ekonomi tertentu dan inklusif, sehingga Bank mendapatkan insentif berupa kelonggaran GWM dalam Rupiah pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar 4,00% dan 2,70%. GWM dalam Rupiah yang harus dipenuhi Bank pada tanggal 31 Desember 2024 dan 2023 yang seharusnya masing-masing sebesar 9,00% dengan ketentuan harian 0,00% dan rata-rata 9,00% menjadi sebesar 5,00% pada tanggal 31 Desember 2024 dengan ketentuan harian 0,00% dan rata-rata 5,00%, menjadi sebesar 6,30% pada tanggal 31 Desember 2023 dengan ketentuan harian 0,00% dan rata-rata 6,30%.

*) *The Bank provides funding for specific and inclusive economic activities, allowing the Bank to receive incentives in the form of Rupiah Minimum Statutory Reserves (“GWM”) leniency at 4.00% and 2.70% on 31 December 2024 and 2023, respectively. The Rupiah Minimum Statutory Reserves (“GWM”) that the Bank requires to meet which should have been 9.00% each on 31 December 2024 and 2023 with a daily requirement of 0.00% and an average of 9.00%, has been reduced to 5.00% on 31 December 2024, with a daily requirement of 0.00% and an average of 5.00% and has been reduced to 6.30% on 31 December 2023, with a daily requirement of 0.00% and an average of 6.30%.*

65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

a. Giro Wajib Minimum (GWM), Penyangga Likuiditas Makroprudensial (PLM), dan Rasio Intermediasi Makroprudensial (RIM) (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, Bank telah memenuhi rasio sesuai ketentuan di atas. Rasio GWM Rupiah dan Valuta Asing serta PLM (Bank Mandiri saja) yaitu masing-masing sebesar:

	2024	2023
Rupiah		
GWM	5,21%	7,32%
(i) GWM secara harian*)	0,00%	0,00%
(ii) GWM secara rata-rata	5,21%	7,32%
Penyangga Likuiditas Makroprudensial	9,17%	19,25%
Mata uang asing		
GWM	4,10%	4,10%
(i) GWM secara harian**)	2,00%	2,00%
(ii) GWM secara rata-rata	2,10%	2,10%

*) Realisasi GWM harian Rupiah posisi 31 Desember 2024 dan 2023 masing-masing sebesar 5,21% dan 7,32%.
**) Realisasi GWM harian Mata Uang Asing posisi 31 Desember 2024 dan 2023 masing-masing sebesar 4,10% dan 4,10%.

Pada tanggal 31 Desember 2024 dan 2023, Bank berkewajiban untuk melakukan pemenuhan Giro RIM masing-masing sebesar 0,25% dan 0,68% dan Bank telah melakukan pemenuhan kewajiban tersebut.

Pada tanggal 31 Desember 2024 (Bank Mandiri saja), posisi GWM Rupiah rata - rata adalah sebesar 5,21% dari total DPK Rupiah, sesuai dengan limit yang telah ditetapkan, sedangkan untuk Giro RIM adalah sebesar 0,25% dan PLM adalah sebesar 9,17% dari total DPK Rupiah. Sementara untuk posisi GWM valas rata-rata adalah sebesar 4,10% dari total DPK valuta asing sesuai dengan limit yang ditetapkan.

65. *ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS* *(continued)*

a. Minimum Statutory Reserves, Macroprudential Liquidity Buffer, and Macroprudential Intermediation Ratio *(continued)*

As of 31 December 2024 and 2023, the Bank has fulfilled the ratio as mentioned above. The Rupiah and Foreign Currencies Minimum Statutory Reserves Ratio and Macroprudential Liquidity Buffer Ratio (Bank Mandiri only), are as follows:

Rupiah	
Primary Minimum Statutory Reserve	
(i) Daily Minimum Statutory Reserve)	
(ii) Average Minimum Statutory Reserve	
Macroprudential Liquidity Buffer	
Foreign currencies	
Primary Minimum Statutory Reserve	
*(i)Daily Minimum Statutory Reserve***)	
(ii) Average Minimum Statutory Reserve	

*) *Realization of daily Rupiah minimum statutory reserve as of 31 December 2024 and 2023 were 5.21% dan 7.32%, respectively.*
**) *Realization of daily foreign currencies minimum statutory reserve as of 31 December 2024 and 2023 were 4.10% and 4.10%, respectively.*

As of 31 December 2024 and 2023, the Bank is obliged to fulfill the RIM Current Account of 0.25% and 0.68%, respectively, and the Bank has fulfilled these obligations.

As of 31 December 2024 (Bank Mandiri only), the Bank maintained average Rupiah GWM of 5.21% from total outstanding deposit from customers denominated in Rupiah in accordance with the regulated limit, while for RIM disincentive ratio is 0.25% and PLM ratio of 9.17% from the outstanding deposit from customer denominated in Rupiah. Meanwhile for the foreign currency, the Bank maintained average foreign exchange GWM at 4.10% from the outstanding deposits from customer denominated in foreign currency in accordance with the regulated limit.

65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

b. Posisi Devisa Neto (PDN)

Posisi devisa neto Bank Mandiri saja berdasarkan mata uang (dinyatakan dalam Rupiah) pada tanggal 31 Desember 2024 adalah sebagai berikut:

Mata uang	Aset/ *Assets*	Liabilitas/ *Liabilities*	Posisi devisa neto/ *Net open position*	*Currency*
KESELURUHAN (LAPORAN POSISI KEUANGAN DAN REKENING ADMINISTRATIF)*)				***OVERALL (STATEMENT OF FINANCIAL POSITION AND ADMINISTRATIVE ACCOUNTS)***)**
Dolar Amerika Serikat	635.657.537	637.357.047	1.699.510	*United States Dollar*
Euro Eropa	13.464.091	13.380.144	83.947	*European Euro*
Dolar Singapura	5.334.006	5.581.912	247.906	*Singapore Dollar*
Yen Jepang	11.001.825	11.031.642	29.817	*Japanese Yen*
Dolar Australia	1.653.860	1.673.032	19.172	*Australian Dollar*
Pound Sterling Inggris	1.738.946	1.777.549	38.603	*Great Britain Pound Sterling*
Dolar Hong Kong	224.924	147.959	76.965	*Hong Kong Dollar*
Lain-lain	13.039.651	13.185.410	246.623*)	*Others*
Total			2.442.543	*Total*
LAPORAN POSISI KEUANGAN				***STATEMENT OF FINANCIAL POSITION***
Dolar Amerika Serikat	410.904.503	426.291.921	(15.387.418)	*United State Dollar*
Euro Eropa	12.743.354	5.153.421	7.589.933	*European Euro*
Dolar Singapura	3.588.558	2.499.139	1.089.419	*Singapore Dollar*
Yen Jepang	6.060.325	5.412.973	647.352	*Japanese Yen*
Dolar Australia	1.614.807	423.946	1.190.861	*Australian Dollar*
Pound Sterling Inggris	1.605.504	263.993	1.341.511	*Great Britain Pound Sterling*
Dolar Hong Kong	202.391	67.390	135.001	*Hong Kong Dollar*
Lain-lain	8.585.946	8.207.107	378.839**)	*Others*
Total			(3.014.502)	*Total*
Total Modal (Catatan 65c)			244.258.632	*Total Capital (Note 65c)*
Rasio PDN (laporan posisi keuangan)			(1,23%)	*NOP ratio (statement of financial position)*
Rasio PDN (keseluruhan)			1,00%	*NOP ratio (overall)*

Rasio PDN pada tanggal 31 Desember 2024 jika menggunakan modal bulan November 2024 adalah sebagai berikut:

Net Open Position ratio as of 31 December 2024 if calculated using November 2024 capital as follows:

Modal bulan November 2024/*November 2024 Capital*	240.756.495
Rasio PDN (laporan posisi keuangan)/*NOP ratio (Statement of financial position)*	(1,25%)
Rasio PDN (keseluruhan)***) /*NOP ratio (overall)****)	1,01%

*) Merupakan penjumlahan absolut dari selisih antara aset dan liabilitas beberapa mata uang asing lainnya.
**) Merupakan penjumlahan dari selisih antara aset dan liabilitas beberapa mata uang asing lainnya.
***) Perhitungan posisi devisa neto bank berdasarkan pada Peraturan Bank Indonesia No. 12/10/PBI/2010 tanggal 1 Juli 2010 dan Peraturan Bank Indonesia No. 17/5/PBI/2015 tanggal 29 Mei 2015 tentang Perubahan Keempat atas Peraturan Bank Indonesia No. 5/13/PBI/2003 tentang Posisi Devisa Neto Bank Umum. Berdasarkan peraturan tersebut, mulai tanggal 1 Juli 2010, Bank hanya diwajibkan untuk menjaga posisi devisa neto secara keseluruhan maksimum 20% dari total modal.

*) *Represents total absolute amount of difference between assets and liabilities from other foreign currencies.*
**) *Represents total amount of difference between assets and liabilities from other foreign currencies.*
***) *The calculation of Bank's net open position is based on Bank Indonesia's regulation No. 12/10/PBI/2010 dated 1 July 2010 and Bank Indonesia's regulation No. 17/5/PBI/2015 dated 29 May 2015 regarding the Fourth amendment of Bank Indonesia's regulation No. 5/13/PBI/2003 regarding net open position for Commercial Banks. Under the regulation, starting on 1 July 2010, the Bank is only required to keep the net open position of a maximum of 20% of total capital.*

65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

b. Posisi Devisa Neto (PDN) (lanjutan)

Posisi devisa neto Bank Mandiri saja berdasarkan mata uang (dinyatakan dalam Rupiah) pada tanggal 31 Desember 2023 adalah sebagai berikut:

Mata uang	Aset/ *Assets*	Liabilitas/ *Liabilities*	Posisi devisa neto/ *Net open position*	*Currency*
KESELURUHAN (LAPORAN POSISI KEUANGAN DAN REKENING ADMINISTRATIF)*)**				***OVERALL (STATEMENT OF FINANCIAL POSITION AND ADMINISTRATIVE ACCOUNTS)***)***
Dolar Amerika Serikat	658.885.858	658.829.939	55.919	*United States Dollar*
Euro Eropa	17.924.221	16.122.873	1.801.348	*European Euro*
Dolar Singapura	3.594.607	3.438.009	156.598	*Singapore Dollar*
Yen Jepang	17.300.152	17.588.924	288.772	*Japanese Yen*
Dolar Australia	1.689.872	1.670.540	19.332	*Australian Dollar*
Pound Sterling Inggris	1.449.552	1.342.238	107.314	*Great Britain Pound Sterling*
Dolar Hong Kong	106.466	211.512	105.046	*Hong Kong Dollar*
Lain-lain	14.744.111	14.527.848	296.025*)	*Others*
Total			2.830.354	*Total*
LAPORAN POSISI KEUANGAN				***STATEMENT OF FINANCIAL POSITION***
Dolar Amerika Serikat	528.192.185	525.158.737	3.033.448	*United State Dollar*
Euro Eropa	16.242.207	9.062.486	7.179.721	*European Euro*
Dolar Singapura	2.935.575	3.119.047	(183.472)	*Singapore Dollar*
Yen Jepang	6.194.585	7.269.832	(1.075.247)	*Japanese Yen*
Dolar Australia	1.612.334	567.094	1.045.240	*Australian Dollar*
Pound Sterling Inggris	849.372	309.567	539.805	*Great Britain Pound Sterling*
Dolar Hong Kong	106.466	103.794	2.672	*Hong Kong Dollar*
Lain-lain	12.294.149	11.080.137	1.214.012**)	*Others*
Total			11.756.179	*Total*
Total Modal (Catatan 65c)			221.988.279	*Total Capital (Note 65c)*
Rasio PDN (laporan posisi keuangan)			5,30%	*NOP ratio (statement of financial position)*
Rasio PDN (keseluruhan)			1,28%	*NOP ratio (overall)*

Rasio PDN pada tanggal 31 Desember 2023 jika menggunakan modal bulan November 2023 adalah sebagai berikut:

Modal bulan November 2023/*November 2023 Capital*	214.772.668
Rasio PDN (laporan posisi keuangan)/*NOP ratio (Statement of financial position)*	5,47%
Rasio PDN (keseluruhan)***) /*NOP ratio (overall)****)	1,32%

*) Merupakan penjumlahan absolut dari selisih antara aset dan liabilitas beberapa mata uang asing lainnya.
**) Merupakan penjumlahan dari selisih antara aset dan liabilitas beberapa mata uang asing lainnya.
***) Perhitungan posisi devisa neto bank berdasarkan pada Peraturan Bank Indonesia No. 12/10/PBI/2010 tanggal 1 Juli 2010 dan Peraturan Bank Indonesia No. 17/5/PBI/2015 tanggal 29 Mei 2015 tentang Perubahan Keempat atas Peraturan Bank Indonesia No. 5/13/PBI/2003 tentang Posisi Devisa Neto Bank Umum. Berdasarkan peraturan tersebut, mulai tanggal 1 Juli 2010, Bank hanya diwajibkan untuk menjaga posisi devisa neto secara keseluruhan maksimum 20% dari total modal.

Represents total absolute amount of difference between assets and liabilities from other foreign currencies.
***) Represents total amount of difference between assets and liabilities from other foreign currencies.*
***\) The calculation of Bank's net open position is based on Bank Indonesia's regulation No. 12/10/PBI/2010 dated 1 July 2010 and Bank Indonesia's regulation No. 17/5/PBI/2015 dated 29 May 2015 regarding the Fourth amendment of Bank Indonesia's regulation No. 5/13/PBI/2003 regarding net open position for Commercial Banks. Under the regulation, starting on 1 July 2010, the Bank is only required to keep the net open position of a maximum of 20% of total capital.*

c. Kewajiban Penyediaan Modal Minimum (KPMM)

Pengelolaan risiko melalui modal

Kebijakan permodalan Bank Mandiri adalah secara *prudent* memenuhi *regulatory capital requirement*, melakukan diversifikasi sumber permodalan untuk mengantisipasi rencana strategis jangka panjang dan mengalokasikan modal secara efisien pada segmen bisnis yang memiliki potensi untuk memberikan profil *risk-return* yang optimal, termasuk penempatan dan penyertaan pada Entitas Anak dalam rangka memenuhi ekspektasi *stakeholder* termasuk investor dan regulator.

Bank Mandiri memastikan memiliki kecukupan modal untuk dapat memenuhi risiko kredit, risiko pasar dan risiko operasional, baik dalam mendukung pertumbuhan bisnis pada kondisi normal maupun untuk mengantisipasi terjadinya kondisi stress.

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65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

c. Kewajiban Penyediaan Modal Minimum (KPMM) (lanjutan)

Dalam perhitungan kecukupan modal, Bank mengacu pada POJK No. 11/POJK.03/2016 tentang Kewajiban Penyediaan Modal Minimum Bank Umum yang diubah oleh POJK No. 34/POJK.03/2016 dan POJK No. 27/POJK.03/2022.

Untuk perhitungan Aset Tertimbang Menurut Risiko (ATMR), Bank menggunakan Pendekatan Standar yang mengacu kepada Basel III Reforms (Standardized Approach) untuk Risiko Kredit, Risiko Pasar dan Risiko Operasional. Untuk Risiko Besar, Bank juga secara internal menggunakan Value at Risk.

Hasil perhitungan ATMR (Kredit, Operasional, dan Pasar) serta Rasio Kecukupan Modal pada tanggal 31 Desember 2024 dan 2023 (Bank Mandiri saja) adalah sebagai berikut:

	2024	**2023**	
Modal:			*Capital:*
Modal inti	229.932.670	209.724.274	*Core capital*
Modal pelengkap	14.325.962	12.264.005	*Supplementary capital*
Jumlah modal untuk risiko kredit, risiko operasional, dan risiko pasar	**244.258.632**	**221.988.279**	*Total capital for credit risk, operational risk, and market risk*
Aset Tertimbang Menurut Risiko (ATMR) kredit[1]	1.132.192.033	964.706.719	*Risk-Weighted Assets for credit[1]*
Aset Tertimbang Menurut Risiko (ATMR) operasional[2]	62.675.961	58.720.278	*Risk-Weighted Assets for operational[2]*
Aset Tertimbang Menurut Risiko (ATMR) pasar[3]	20.289.449	9.980.215	*Risk-Weighted Assets for market[3]*
Jumlah ATMR untuk risiko kredit, risiko operasional, dan risiko pasar	**1.215.157.443**	**1.033.407.212**	*Total Risk-Weighted Assets for credit, operational risk, and market risk*

	2024	**2023**	
CAR untuk modal inti	18,92%	20,29%	*CAR for core capital*
CAR untuk risiko kredit, operasional dan pasar	20,10%	21,48%	*CAR for credit risk, operational risk and market risk*
CAR minimum modal inti[4]	6,00%	6,00%	*Minimum CAR core capital[4]*
CAR minimum sesuai profil risiko[5]	9,69%	9,76%	*Minimum CAR based on risk profile[5]*

Rasio kecukupan modal Bank secara konsolidasian pada tanggal 31 Desember 2024 dan 2023 dengan memperhitungkan risiko kredit, operasional dan pasar masing-masing adalah 20,82% dan 21,99%.

The Bank's capital adequacy ratio on a consolidated basis as of 31 December 2024 and 2023 including credit risk, operational risk and market risk are 20.82% and 21.99%, respectively.

1 Mengacu pada SEOJK No. 24/SEOJK.03/2021 tentang Pedoman Perhitungan ATMR untuk Risiko Kredit dengan Menggunakan Pendekatan Standar, SEOJK No. 48/SEOJK.03/2017 tentang Pedoman Perhitungan Tagihan Bersih Transaksi Derivatif dalam Perhitungan Aset Tertimbang Menurut Risiko untuk Risiko Kredit Dengan Menggunakan Pendekatan Standar dan POJK No. 11/POJK.03/2019 tentang Prinsip Kehati-hatian dalam Aktivitas Sekuritisasi Aset Bagi Bank Umum./*Referring to SEOJK No. 24/SEOJK.03/2021 regarding Guidelines for Calculation of Risk Weighted Assets ("RWA") for Credit Risk Using the Standardized Approach, SEOJK No. 48/SEOJK.03/2017 regarding Guidelines for Calculation of Net Receivables of Derivative Transactions in Risk-Weighted Asset Calculations for Credit Risk Using the Standardized Approach and POJK No. 11/POJK.03/2019 regarding Prudential Principles in Assets Securitization Activities for Commercial Banks*.

2 Mengacu pada SEOJK No. 6/SEOJK.03/2020 tentang Perhitungan ATMR untuk Risiko Operasional dengan Menggunakan Pendekatan Standar Bagi Bank Umum./*Referring to SEOJK No. 6/SEOJK.03/2020 regarding Calculation of Risk-Weighted Assets for Operational Risk Using the Standardized Approach for Commercial Banks*.

3 Mengacu pada SEOJK No. 38/SEOJK.03/2016 tentang Pedoman Penggunaan Metode Standar dalam Perhitungan Kewajiban Penyediaan Modal Minimum Bank Umum dengan Memperhitungkan Risiko Pasar./*Referring to SEOJK No. 38/SEOJK.03/2016 regarding Guidelines for the Use of Standardized Method in Calculation of Minimum Capital Adequacy Requirement for Commercial Banks by Taking Market Risk Into Account*.

4 Berdasarkan POJK No. 27/POJK.03/2022 tentang Perubahan kedua atas POJK Nomor 11/POJK.03/2016 tentang Kewajiban Penyediaan Modal Minimum Bank Umum, Bank wajib menyediakan modal inti paling rendah sebesar 6% (enam persen) dari ATMR baik secara individu maupun konsolidasi dengan perusahaan anak./*Based on POJK No. 27/POJK.03/2022 concerning the second amendment to POJK Number 11/POJK.03/2016 concerning Minimum Capital Requirements for Commercial Banks, Banks are required to provide core capital of at least 6% (six percent) of RWA both individually and consolidated with subsidiary company*.

5 CAR minimum untuk risiko-risiko utama Pilar 1 dan risiko-risiko tambahan Pilar 2 (*capital add-on*) berdasarkan metode *Internal Capital Adequacy Assessment Process* (ICAAP)./ *Minimum CAR for Pillar 1 main risks and Pillar 2 additional risks (capital add-on) based on the Internal Capital Adequacy Assessment Process (ICAAP) method.*

65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

65. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS *(continued)*

d. Giro pada Bank Lain / ***d. Current Accounts With Other Banks***

Berdasarkan kolektibilitas sesuai POJK: / *By collectability based on FSA regulation:*

	2024	2023	
Lancar	46.668.439	36.606.090	*Current*
Dikurangi: cadangan kerugian penurunan nilai	(30.755)	(32.205)	*Less: allowance for impairment losses*
Neto	**46.637.684**	**36.573.885**	***Net***

e. Penempatan pada Bank Indonesia dan Bank Lain / ***e. Placements with Bank Indonesia and Other Banks***

Berdasarkan kolektibilitas sesuai POJK: / *By collectability based on FSA regulation:*

	2024	2023	
Lancar	63.230.054	73.888.157	*Current*
Dikurangi: cadangan kerugian penurunan nilai	(1.679)	(957)	*Less: allowance for impairment losses*
Neto	**63.228.375**	**73.887.200**	***Net***

f. Efek-efek / ***f. Marketable securities***

Berdasarkan kolektibilitas sesuai POJK: / *By collectability based on FSA regulation:*

	2024	2023	
Lancar	95.520.874	94.557.620	*Current*
Macet	8.674	138.496	*Loss*
Total	95.529.548	94.696.116	*Total*
Dikurangi: cadangan kerugian penurunan nilai	(51.497)	(150.275)	*Less: allowance for impairment losses*
Neto	**95.478.051**	**94.545.841**	***Net***

g. Tagihan Lainnya - Transaksi Perdagangan / ***g. Other Receivables - Trade Transactions***

Berdasarkan kolektibilitas sesuai POJK: / *By collectability based on FSA regulation:*

	2024	2023	
Lancar	28.565.530	24.539.740	*Current*
Dalam perhatian khusus	101.066	245.783	*Special mention*
Macet	1.307.521	1.259.030	*Loss*
Total	29.974.117	26.044.553	*Total*
Dikurangi: cadangan kerugian penurunan nilai	(1.422.889)	(1.494.653)	*Less: allowance for impairment losses*
Neto	**28.551.228**	**24.549.900**	***Net***

h. Tagihan Atas Efek-Efek Yang Dibeli Dengan Janji Dijual Kembali / ***h. Securities Purchased Under Agreements To Resell***

Berdasarkan kolektibilitas sesuai POJK: / *By collectability based on FSA regulation:*

	2024	2023	
Lancar	8.290.138	22.692.928	*Current*

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65. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS *(continued)*

i. Kredit yang Diberikan dan Piutang/Pembiayaan Syariah / ***i. Loans and Sharia Receivables/Financing***

1. Kredit yang diberikan dan piutang/pembiayaan syariah terdiri atas: / *1. Details of loans and sharia receivables/financing:*

a. Berdasarkan jenis dan kolektibilitas sesuai POJK: / *a. By type and collectability based on POJK:*

	2024						
	Lancar/ *Current*	Dalam perhatian khusus/ *Special mention*	Kurang lancar/ *Substandard*	Diragukan/ *Doubtful*	Macet/ *Loss*	Total	
Rupiah							*Rupiah*
Modal kerja	397.863.732	19.284.340	473.179	623.199	3.874.238	422.118.688	*Working capital*
Investasi*)	338.969.128	6.648.747	184.330	103.869	3.171.480	349.077.554	*Investment*)
Konsumen	322.937.142	10.488.337	1.653.269	1.890.241	3.453.096	340.422.085	*Consumer*
Program pemerintah	89.605.652	2.247.823	358.355	324.076	351.927	92.887.833	*Government program*
Sindikasi**)	72.899.306	511.981	-	-	-	73.411.287	*Syndication***)
Karyawan	48.620.514	172.074	500	1.044	11.652	48.805.784	*Employees*
Ekspor	11.081.146	29.904	-	-	1.777	11.112.827	*Export*
Total	1.281.976.620	39.383.206	2.669.633	2.942.429	10.864.170	1.337.836.058	*Total*
Mata uang asing							*Foreign currencies*
Investasi	146.380.882	5.763.917	-	-	806.090	152.950.889	*Investment*
Sindikasi***)	74.624.052	3.501.260	164.881	-	-	78.290.193	*Syndication****)
Modal kerja	41.286.970	1.653.418	-	-	582.034	43.522.422	*Working capital*
Ekspor	7.902.310	-	-	-	-	7.902.310	*Export*
Konsumen	2.714.644	-	-	-	96	2.714.740	*Consumer*
Total (Catatan 62.B.(iv))	272.908.858	10.918.595	164.881	-	1.388.220	285.380.554	*Total (Note 62.B.(iv))*
	1.554.885.478	50.301.801	2.834.514	2.942.429	12.252.390	1.623.216.612	
Dikurangi: cadangan kerugian penurunan nilai	(18.121.064)	(19.002.932)	(1.384.412)	(1.522.549)	(9.323.688)	(49.354.645)	*Less: allowance for impairment losses*
Neto	**1.536.764.414**	**31.298.869**	**1.450.102**	**1.419.880**	**2.928.702**	**1.573.861.967**	***Net***

*) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "kolektibilitas lancar" pada mata uang Rupiah dengan jenis kredit investasi sebesar Rp326.658.
**) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori, "kolektibilitas lancar" pada mata uang Rupiah dengan jenis kredit sindikasi sebesar Rp3.539.765.
***) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori, "kolektibilitas lancar" pada mata uang asing dengan jenis kredit sindikasi sebesar Rp1.596.428.

*) *Including loans measured at fair value through other comprehensive income, on the "current collectability" category in Rupiah currency with an investment loan type amounted to Rp326,658.*
**) *Including loans measured at fair value through other comprehensive income, on the "current collectability" category in Rupiah currency with a syndication loan type amounted to Rp3,539,765.*
***) *Including loans measured at fair value through other comprehensive income, on the "current collectability" category in foreign currencies with a syndication loan type amounted to Rp1,596,428.*

	2023						
	Lancar/ *Current*	Dalam perhatian khusus/ *Special mention*	Kurang lancar/ *Substandard*	Diragukan/ *Doubtful*	Macet/ *Loss*	Total	
Rupiah							*Rupiah*
Modal kerja	316.785.774	16.650.280	1.089.742	1.844.987	3.380.063	339.750.846	*Working capital*
Investasi*)	256.040.232	7.996.955	479.367	751.776	557.217	265.825.547	*Investment*)
Konsumen	284.907.917	10.905.841	1.602.292	1.766.055	1.787.444	300.969.549	*Consumer*
Program pemerintah	82.634.275	2.333.056	320.372	362.568	246.081	85.896.352	*Government program*
Sindikasi	57.613.732	553.493	-	-	-	58.167.225	*Syndication*
Karyawan	44.768.536	170.995	18	416	11.784	44.951.749	*Employees*
Ekspor	5.100.758	18.596	-	-	55.041	5.174.395	*Export*
Total	1.047.851.224	38.629.216	3.491.791	4.725.802	6.037.630	1.100.735.663	*Total*
Mata uang asing							*Foreign currencies*
Investasi	119.995.135	5.390.280	-	-	939.931	126.325.346	*Investment*
Sindikasi**)	67.864.704	3.873.273	333.794	-	-	72.071.771	*Syndication***)
Modal kerja	42.753.144	4.583.064	-	512.217	86.490	47.934.915	*Working capital*
Ekspor	10.590.111	-	-	-	5.842	10.595.953	*Export*
Konsumen	2.166.147	2.306	-	-	94	2.168.547	*Consumer*
Total (Catatan 62.B.(iv))	243.369.241	13.848.923	333.794	512.217	1.032.357	259.096.532	*Total (Note 62.B.(iv))*
	1.291.220.465	52.478.139	3.825.585	5.238.019	7.069.987	1.359.832.195	
Dikurangi: cadangan kerugian penurunan nilai	(22.594.287)	(18.800.031)	(1.892.707)	(3.606.428)	(6.205.166)	(53.098.619)	*Less: allowance for impairment losses*
Neto	**1.268.626.178**	**33.678.108**	**1.932.878**	**1.631.591**	**864.821**	**1.306.733.576**	***Net***

*) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "kolektibilitas lancar" pada mata uang Rupiah dengan jenis kredit investasi sebesar Rp345.413.
**) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "kolektibilitas lancar" pada mata uang asing dengan jenis kredit sindikasi sebesar Rp2.157.635.

*) *Including loans measured at fair value through other comprehensive income, on the "current collectability" category in Rupiah currency with an investment loan type amounted to Rp345,413.*
**) *Including loans measured at fair value through other comprehensive income, on the "current collectability" category in foreign currencies with a syndication loan type amounted to Rp2,157,635.*

65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

i. Kredit yang Diberikan dan Piutang/Pembiayaan Syariah (lanjutan)

1. Kredit yang diberikan dan piutang/pembiayaan syariah terdiri atas (lanjutan):

b. Berdasarkan sektor ekonomi dan kolektibilitas sesuai POJK:

***65. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS** (continued)*

***i. Loans and Sharia Receivables/Financing** (continued)*

1. Details of loans and sharia receivables/financing (continued):

b. By economic sector and Bank collectability based on POJK:

2024

	Lancar/ *Current*	Dalam perhatian khusus/ *Special mention*	Kurang lancar/ *Substandard*	Diragukan/ *Doubtful*	Macet/ *Loss*	Total	
Rupiah							*Rupiah*
Perdagangan, restoran, dan hotel	160.337.031	4.523.586	554.524	429.348	1.034.172	166.878.661	*Trading, restaurant, and hotel*
Pertanian	146.914.238	1.011.154	127.881	186.545	982.041	149.221.859	*Agriculture*
Jasa dunia usaha*)	132.794.503	2.845.360	101.266	46.357	280.186	136.067.672	*Business service*[*)]
Industri	125.743.355	5.997.672	132.940	236.631	2.876.714	134.987.312	*Manufacturing*
Konstruksi	87.676.790	11.555.968	6.246	46.769	388.836	99.674.609	*Construction*
Pengangkutan, pergudangan, dan komunikasi**)	96.534.978	1.056.967	19.582	19.592	106.276	97.737.395	*Transportation, warehousing, and communications*[**)]
Tambang	73.594.269	59.137	750	2.859	1.537.722	75.194.737	*Mining*
Jasa sosial	57.366.294	555.284	24.507	26.795	40.382	58.013.262	*Social service*
Listrik, gas, dan air	22.469.072	609.032	140	805	15.695	23.094.744	*Electricity, gas, and water*
Lain-lain	378.546.090	11.169.046	1.701.797	1.946.728	3.602.146	396.965.807	*Others*
Total	1.281.976.620	39.383.206	2.669.633	2.942.429	10.864.170	1.337.836.058	*Total*
Mata uang asing							*Foreign currencies*
Tambang	70.308.434	68.005	-	-	-	70.376.439	*Mining*
Industri***)	55.046.438	6.877.487	-	-	1.388.124	63.312.049	*Manufacturing*[***)]
Jasa sosial	48.450.799	-	-	-	-	48.450.799	*Social service*
Listrik, gas, dan air	35.274.620	3.501.260	164.881	-	-	38.940.761	*Electricity, gas, and water*
Pengangkutan, pergudangan, dan komunikasi	28.559.643	471.843	-	-	-	29.031.486	*Transportation, warehousing, and communications*
Perdagangan, restoran, dan hotel	13.686.770	-	-	-	-	13.686.770	*Trading, restaurant, and hotel*
Jasa dunia usaha	10.920.060	-	-	-	-	10.920.060	*Business service*
Pertanian	7.083.702	-	-	-	-	7.083.702	*Agriculture*
Konstruksi	209.179	-	-	-	-	209.179	*Construction*
Lain-lain	3.369.213	-	-	-	96	3.369.309	*Others*
Total (Catatan 62.B.(iv))	272.908.858	10.918.595	164.881	-	1.388.220	285.380.554	*Total (Note 62.B.(iv))*
	1.554.885.478	50.301.801	2.834.514	2.942.429	12.252.390	1.623.216.612	
Dikurangi: cadangan kerugian penurunan nilai	(18.121.064)	(19.002.932)	(1.384.412)	(1.522.549)	(9.323.688)	(49.354.645)	*Less: allowance for impairment losses*
Neto	**1.536.764.414**	**31.298.869**	**1.450.102**	**1.419.880**	**2.928.702**	**1.573.861.967**	***Net***

*) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "kolektibilitas lancar" pada mata uang Rupiah dengan sektor ekonomi jasa dunia usaha sebesar Rp3.539.765.

**) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "kolektibilitas lancar" pada mata uang Rupiah dengan sektor ekonomi pengangkutan, pergudangan, dan komunikasi sebesar Rp326.658.

***) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "kolektibilitas lancar" pada mata uang asing dengan sektor ekonomi industri sebesar Rp1.596.428.

*) *Including loans measured at fair value through other comprehensive income, on the "current collectability" category in Rupiah currency and business service economic sector amounted to Rp3,539,765.*

**) *Including loans measured at fair value through other comprehensive income, on the "current collectability" category in Rupiah currency and transportation, warehousing, and communication economic sector amounted to Rp326,658.*

***) *Including loans measured at fair value through other comprehensive income, on the "current collectability" category in foreign currencies and manufacturing economic sector amounted to Rp1,596,428.*

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65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

i. Kredit yang Diberikan dan Piutang/Pembiayaan Syariah (lanjutan)

1. Kredit yang diberikan dan piutang/pembiayaan syariah terdiri atas (lanjutan):

b. Berdasarkan sektor ekonomi dan kolektibilitas sesuai POJK (lanjutan):

***65. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS** (continued)*

***i. Loans and Sharia Receivables/Financing** (continued)*

1. Details of loans and sharia receivables/financing (continued):

b. By economic sector and collectability based on POJK (continued):

2023

	Lancar/ *Current*	Dalam perhatian khusus/ *Special mention*	Kurang lancar/ *Substandard*	Diragukan/ *Doubtful*	Macet/ *Loss*	Total	
Rupiah							*Rupiah*
Perdagangan, restoran, dan hotel	137.847.825	4.810.608	541.032	624.058	695.261	144.518.784	*Trading, restaurant, and hotel*
Pertanian	134.626.317	1.246.457	789.707	225.507	264.402	137.152.390	*Agriculture*
Jasa dunia usaha	99.761.989	2.858.468	79.817	75.716	160.574	102.936.564	*Business service*
Industri	96.389.797	5.574.697	327.885	1.756.839	2.523.558	106.572.776	*Manufacturing*
Konstruksi	80.755.330	8.841.050	27.757	183.092	443.925	90.251.154	*Construction*
Pengangkutan, pergudangan, dan komunikasi*)	69.830.623	1.061.043	69.738	36.148	46.754	71.044.306	*Transportation, warehousing, and communications*[*)]
Tambang	33.758.498	1.712.255	7.750	7.557	7.575	35.493.635	*Mining*
Jasa sosial	40.235.685	551.061	21.925	27.952	33.781	40.870.404	*Social service*
Listrik, gas, dan air	19.834.863	554.285	1.655	269	3.411	20.394.483	*Electricity, gas, and water*
Lain-lain	334.810.297	11.419.292	1.624.525	1.788.664	1.858.389	351.501.167	*Others*
Total	1.047.851.224	38.629.216	3.491.791	4.725.802	6.037.630	1.100.735.663	*Total*
Mata uang asing							*Foreign currencies*
Tambang**)	69.122.697	65.163	-	-	-	69.187.860	*Mining*[**)]
Industri ***)	59.793.004	6.151.042	-	512.217	1.026.421	67.482.684	*Manufacturing*[***)]
Jasa sosial	36.953.028	-	-	-	-	36.953.028	*Social service*
Listrik, gas, dan air	25.797.065	3.491.766	333.794	-	-	29.622.625	*Electricity, gas, and water*
Pengangkutan, pergudangan, dan komunikasi	20.472.108	455.061	-	-	-	20.927.169	*Transportation, warehousing, and communications*
Perdagangan, restoran, dan hotel	9.339.003	68.164	-	-	-	9.407.167	*Trading, restaurant, and hotel*
Jasa dunia usaha	12.439.707	458.492	-	-	5.842	12.904.041	*Business service*
Pertanian	4.848.674	-	-	-	-	4.848.674	*Agriculture*
Konstruksi	1.768.457	3.156.929	-	-	-	4.925.386	*Construction*
Lain-lain	2.835.498	2.306	-	-	94	2.837.898	*Others*
Total (Catatan 62.B.(iv))	243.369.241	13.848.923	333.794	512.217	1.032.357	259.096.532	*Total (Note 62.B.(iv))*
	1.291.220.465	52.478.139	3.825.585	5.238.019	7.069.987	1.359.832.195	
Dikurangi: cadangan kerugian penurunan nilai	(22.594.287)	(18.800.031)	(1.892.707)	(3.606.428)	(6.205.166)	(53.098.619)	*Less: allowance for impairment losses*
Neto	**1.268.626.178**	**33.678.108**	**1.932.878**	**1.631.591**	**864.821**	**1.306.733.576**	***Net***

*) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "kolektibilitas lancar" pada mata uang Rupiah dengan sektor ekonomi pengangkutan, pergudangan, dan komunikasi sebesar Rp345.413.

**) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "kolektibilitas lancar" pada mata uang asing dengan sektor ekonomi tambang sebesar Rp1.636.078.

***) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "kolektibilitas lancar" pada mata uang asing dengan sektor ekonomi industri sebesar Rp521.557.

*) *Including loans measured at fair value through other comprehensive income, on the "current collectability" category in Rupiah currency and transportation, warehousing, and communication economic sector amounted to Rp345,413.*

**) *Including loans measured at fair value through other comprehensive income, on the "current collectability" category in foreign currencies and mining economic sector amounted to Rp1,636,078.*

***) *Including loans measured at fair value through other comprehensive income, on "current collectability" category in foreign currencies and manufacturing economic sector amounted to Rp521,557.*

65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

i. Kredit yang Diberikan dan Piutang/Pembiayaan Syariah (lanjutan)

2. Kredit yang direstrukturisasi

Berikut ini adalah jenis dan jumlah kredit yang diberikan dan piutang/pembiayaan syariah yang telah direstrukturisasi pada tanggal 31 Desember 2024 dan 2023:

	2024	2023	
Perpanjangan jangka waktu kredit	64.996.001	67.782.195	*Extension of loan maturity dates*
Perpanjangan jangka waktu dan penurunan suku bunga kredit	2.708.408	2.633.310	*Extension of loan maturity dates and reduction of interest rates*
Perpanjangan jangka waktu kredit dan skema restrukturisasi lain-lain*)	21.494.614	26.569.121	*Extension of loan maturity dates and other restructuring schemes*)
Total**)	**89.199.023**	**96.984.626**	***Total*****)

*) Skema restrukturisasi lain-lain terutama terdiri dari skema restrukturisasi penurunan suku bunga kredit, penjadwalan kembali bunga yang tertunggak dan perpanjangan jangka waktu pembayaran bunga tertunggak.

**) Termasuk baki debet kredit restrukturisasi Covid-19 pada tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar Rp14.202.221 dan Rp25.967.069.

Berikut ini adalah jumlah kredit yang diberikan dan piutang/pembiayaan syariah yang telah direstrukturisasi berdasarkan kolektibilitas pada tanggal 31 Desember 2024 dan 2023:

	2024	2023	
Lancar	41.451.833	48.610.295	*Current*
Dalam perhatian khusus	37.974.541	38.001.553	*Special mention*
Kurang lancar	1.038.071	1.967.382	*Substandard*
Diragukan	601.245	3.201.907	*Doubtful*
Macet	8.133.333	5.203.489	*Loss*
Total*)	**89.199.023**	**96.984.626**	***Total****)

*) Termasuk baki debet kredit restrukturisasi Covid-19 pada tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar Rp14.202.221 dan Rp25.967.069.

Total kredit yang diberikan dan piutang/pembiayaan syariah yang telah direstrukturisasi dan dalam kategori kredit bermasalah pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar Rp9.772.649 dan Rp10.372.778.

Grup telah melakukan restrukturisasi kredit untuk debitur yang terdampak pandemi Covid-19 sesuai dengan POJK No. 11/POJK.03/2020 tentang "Stimulus Perekonomian Nasional Sebagai Kebijakan *Countercyclical* Dampak Penyebaran *Coronavirus Disease* 2019" tanggal 13 Maret 2020 sebagaimana telah diubah dua kali melalui POJK No. 48/POJK.03/2020 tentang "Stimulus Perekonomian Nasional Sebagai Kebijakan *Countercyclical* Dampak Penyebaran *Coronavirus Disease* 2019" tanggal 1 Desember 2020 dan POJK No. 17/POJK.03/2021 tentang Perubahan Kedua Atas POJK Nomor 11/POJK.03/2020 tentang "Stimulus Perekonomian Nasional Sebagai Kebijakan *Countercyclical* Dampak Penyebaran *Coronavirus Disease* 2019" tanggal 10 September 2021.

65. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS *(continued)*

i. Loans and Sharia Receivables/Financing *(continued)*

2. Restructured loans

Below are the types and amounts of restructured loans and sharia receivables/financing as of 31 December 2024 and 2023:

*) *Other restructuring schemes mainly involve reduction of interest rates, rescheduling of unpaid interest and extension of repayment periods for unpaid interest.*

**) *Including the Covid-19 restructured loans outstanding balance as of 31 December 2024 and 2023, amounted to Rp14,202,221 and Rp25,967,069, respectively.*

Below are the amount of restructured loans and sharia receivables/financing based on collectability as of 31 December 2024 and 2023:

*) *Including the Covid-19 restructured loans outstanding balance as of 31 December 2024 and 2023, amounted to Rp14,202,221 and Rp25,967,069, respectively.*

Total restructured loans and sharia receivables/financing under non-performing loans ("NPL") category as of 31 December 2024 and 2023 are amounted to Rp9,772,649 and Rp10,372,778, respectively.

The Group has restructured loans for debtors affected by the Covid-19 pandemic in accordance with POJK No. 11/POJK.03/2020 regarding "National Economic Stimulus as a Countercyclical Policy for the Impact of the Spread of the 2019 Coronavirus Disease" dated 13 March 2020 as amended twice by POJK No. 48/POJK.03/2020 regarding "National Economic Stimulus as a Countercyclical Policy for the Impact of the Spread of the 2019 Coronavirus Disease" dated 1 December 2020 and POJK No. 17/POJK.03/2021 regarding Second Amendment of POJK No. 11/POJK/03/2020 regarding "National Economic Stimulus as Countercyclical for the Impact of the Spread of 2019 Coronavirus Disease" dated 10 September 2021.

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65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

i. Kredit yang Diberikan dan Piutang/Pembiayaan Syariah (lanjutan)

3. Batas Maksimum Pemberian Kredit (BMPK)

Pada tanggal 31 Desember 2024 dan 2023, Bank tidak melanggar dan melampaui ketentuan BMPK untuk pihak terkait dan pihak tidak terkait. BMPK dihitung sesuai dengan Peraturan Otoritas Jasa Keuangan – POJK No. 38/POJK.03/2019 tanggal 19 Desember 2019 tentang Perubahan Atas Peraturan Otoritas Jasa Keuangan No. 32/POJK.03/2018 tentang Batas Maksimum Pemberian Kredit dan Penyediaan Dana Besar Bagi Bank Umum.

4. Ikhtisar kredit yang diberikan dan piutang/pembiayaan syariah bermasalah berdasarkan sektor ekonomi dan minimum penyisihan kerugian kredit yang diberikan dan piutang/pembiayaan syariah bermasalah adalah sebagai berikut:

65. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS *(continued)*

i. Loans and Sharia Receivables/Financing *(continued)*

3. Legal Lending Limit (LLL)

Regarding the Legal Lending Limit (LLL) on 31 December 2024 and 2023, the Bank did not violate and exceeded the LLL provisions for related parties and non-related parties. LLL is calculated in accordance with Financial Services Authority Regulation - POJK No. 38/POJK.03/2019 dated 19 December 2019 regarding Legal Lending Limits for Commercial Banks as amended by POJK No. 32/POJK.03/2018 regarding Legal Lending Limits of Loans Disbursement and Large Funding for Commerical Banks.

4. Summary of non-performing loans and sharia receivables/financing based on economic sector and the minimum allowance for loans and sharia receivables/financing impairment losses are as follows:

	Kredit bermasalah (berdasarkan Peraturan Otoritas Jasa Keuangan)/ *Non-performing loans (based on Financial Services Authority Regulations)*		Minimum penyisihan kerugian/ *Minimum allowance for impairment losses*		
	2024	2023	2024	2023	
Rupiah					*Rupiah*
Industri	3.246.285	4.608.282	3.014.969	3.451.158	*Manufacturing*
Perdagangan, restoran, dan hotel	2.018.044	1.860.351	1.332.025	1.088.445	*Trading, restaurant, and hotel*
Tambang	1.541.331	22.882	1.539.264	12.516	*Mining*
Pertanian	1.296.467	1.279.616	1.094.496	495.612	*Agriculture*
Konstruksi	441.851	654.774	413.157	539.635	*Construction*
Jasa dunia usaha	427.809	316.107	318.554	210.405	*Business service*
Pengangkutan, pergudangan, dan komunikasi	145.450	152.640	119.009	75.289	*Transportation, warehouse, and communications*
Jasa sosial	91.684	83.658	57.456	51.046	*Social services*
Listrik, gas, dan air	16.640	5.335	16.119	3.794	*Electricity, gas, and water*
Lain-lain	7.250.671	5.271.578	4.830.780	2.996.400	*Others*
	16.476.232	14.255.223	12.735.829	8.924.300	
Mata uang asing					*Foreign currencies*
Industri	1.388.124	1.538.638	1.388.124	1.282.530	*Manufacturing*
Listrik, gas, dan air	164.881	333.794	24.732	50.069	*Electricity, gas, and water*
Jasa dunia usaha	-	5.842	-	5.842	*Business services*
Lain-lain	96	94	96	94	*Others*
	1.553.101	1.878.368	1.412.952	1.338.535	
Total	**18.029.333**	**16.133.591**	**14.148.781**	**10.262.835**	***Total***

65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

i. Kredit yang Diberikan dan Piutang/Pembiayaan Syariah (lanjutan)

5. Rasio kredit bermasalah

Rasio kredit bermasalah Bank Mandiri dan Entitas Anak secara *gross* (sebelum dikurangi cadangan kerugian penurunan nilai) pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar 1,12% dan 1,19% (rasio untuk Bank Mandiri saja masing-masing 0,97% dan 1,02%, masing-masing pada tanggal 31 Desember 2024 dan 2023), sedangkan rasio kredit bermasalah Bank Mandiri dan Entitas Anak secara neto pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar 0,37% dan 0,33% (rasio untuk Bank Mandiri saja sebesar 0,33% dan 0,29%, masing-masing pada tanggal 31 Desember 2024 dan 2023). Saldo kredit bermasalah Bank Mandiri dan Entitas Anak termasuk piutang pembiayaan konsumen dan investasi bersih dalam sewa pembiayaan dari Entitas Anak.

Perhitungan rasio kredit bermasalah Bank Mandiri dan Entitas Anak pada tanggal 31 Desember 2024 dan 2023 sesuai dengan Surat Edaran Otoritas Jasa Keuangan (SEOJK) No. 9/SEOJK.03/2020 tanggal 30 Juni 2020 tentang Transparansi dan Publikasi Laporan Bank Umum Konvensional, dihitung atas dasar jumlah kredit tidak termasuk kredit yang diberikan pada bank lain sebesar Rp7.769.438 dan Rp6.594.872 masing-masing pada tanggal 31 Desember 2024 dan 2023.

6. Kredit program pemerintah

Kredit program pemerintah terdiri dari kredit investasi, kredit modal kerja permanen, kredit modal kerja dan KPR Sejahtera Fasilitas Likuiditas Pembiayaan Perumahan ("FLPP"), dimana Pemerintah dapat menyediakan sebagian dan/atau keseluruhan dananya.

Dalam rangka percepatan Pemulihan Ekonomi Nasional pada tahun 2020, Bank berpartisipasi dalam penyaluran kredit program Pemulihan Ekonomi Nasional ("PEN") sesuai dengan Peraturan Menteri Keuangan No. 70/PMK.05/2020 yang selanjutnya diperbaharui dengan PMK No. 104/PMK.05/2020 tanggal 6 Agustus 2020. Program penyaluran kredit dalam rangka PEN tersebut bersumber dari penempatan uang negara kepada perbankan salah satunya di PT Bank Mandiri (Persero) Tbk., dalam bentuk deposito dengan tenor 3 bulan sebesar Rp10.000.000 pada tanggal 25 Juni 2020. Dana Pemerintah tersebut telah disalurkan dalam bentuk kredit sebesar Rp39.043.255 sampai dengan tanggal jatuh tempo deposito pada 25 September 2020, dan selanjutnya dana dikembalikan ke Pemerintah.

65. *ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS* *(continued)*

i. Loans and Sharia Receivables/Financing *(continued)*

5. Ratio of non-performing loans

The ratio of non-performing loans of Bank Mandiri and its Subsidiaries on a gross basis (before deducted with allowance for impairment losses) as of 31 December 2024 and 2023 were 1.12% and 1.19%, respectively (the ratios for Bank Mandiri only were 0.97% and 1.02% as of 31 December 2024 and 2023, respectively), while the ratio of non-performing loans of Bank Mandiri and its Subsidiaries on a net basis as of 31 December 2024 and 2023 were 0.37% and 0.33%, respectively (the ratios for Bank Mandiri only were 0.33% and 0.29%, as of 31 December 2024 and 2023, respectively). The balance of non-performing loans of Bank Mandiri and its Subsidiaries included consumer financing receivables and net investment finance leases from the Subsidiaries.

The calculation of non-performing loans ratio for Bank Mandiri and its Subsidiaries as of 31 December 2024 and 2023 are in accordance with Financial Services Authority Circular Letter No. 9/SEOJK.03/2020 dated 30 June 2020 which is calculated from the loan amount, excluding loan to other banks amounted to Rp7,769,438 and Rp6,594,872 as of 31 December 2024 and 2023, respectively.

6. Government program loans

Government program loans consists of investment loans, permanent working capital loans, working capital loans and KPR Sejahtera Liquidity Facility of House Financing ("FLPP") which can be partially and/or fully funded by the Government.

In order to accelerate National Economic Recovery Program in 2020, the Bank participates in lending in the National Economic Recovery ("PEN") program in accordance with Ministry of Finance Regulation No. 70/PMK.05/2020 which was subsequently updated with PMK No. 104/PMK.05/2020 dated 6 August 2020. The loans disbursement program of PEN, funded from the Government's placement which one of them is in PT Bank Mandiri (Persero) Tbk., in the form of time deposits with 3 months tenor contract amounted to Rp10,000,000 on 25 June 2020. The Government Fund has been distributed in form of loan amounted to Rp39,043,255 until maturity date of time deposit on 25 September 2020 and after that the funds was returned to the Government.

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65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

i. Kredit yang Diberikan dan Piutang/Pembiayaan Syariah (lanjutan)

6. Kredit program pemerintah (lanjutan)

Berdasarkan evaluasi dan proposal PT Bank Mandiri (Persero) Tbk., dan sesuai Peraturan Menteri Keuangan No. 104/PMK.05/2020, Pemerintah melakukan Penempatan Dana Pemerintah Tahap II kepada perbankan salah satunya PT Bank Mandiri (Persero) Tbk., dalam bentuk deposito dengan tenor 110 hari, sebesar Rp15.000.000 pada tanggal 25 September 2020, yang telah disalurkan dalam bentuk kredit akumulatif sebesar Rp66.634.884 sampai dengan tanggal jatuh tempo deposito pada 13 Januari 2021. Penempatan Dana Pemerintah Tahap II tersebut telah berakhir dan telah dikembalikan kepada Pemerintah pada tanggal 13 Januari 2021.

Bank Mandiri juga berperan aktif dalam penyaluran kredit dengan penjaminan kredit UMKM dari Pemerintah sesuai PMK No. 71/PMK.08/2020 tanggal 23 Juni 2020. Penjaminan Pemerintah melalui badan usaha penjaminan, yaitu melalui PT Jaminan Kredit Indonesia dan PT Asuransi Kredit Indonesia. Hingga 30 November 2021, penyaluran kredit UMKM dengan penjaminan kredit dari pemerintah ini disalurkan kepada 13.352 debitur UMKM dengan nilai pencairan kredit sebesar Rp2,84 triliun.

Pada tahun 2022, program penjaminan kredit UMKM dari pemerintah tersebut dilanjutkan penyalurannya sesuai PMK No. 28/PMK.08/2022 tanggal 30 Maret 2022. Hingga 31 Desember 2022, penyaluran kredit UMKM dengan penjaminan kredit dari pemerintah ini disalurkan kepada 3.030 debitur UMKM dengan nilai pencairan kredit sebesar Rp148,66 miliar.

j. Piutang Pembiayaan Konsumen

Berdasarkan kolektibilitas sesuai POJK:

	2024	2023	
Lancar	38.852.457	30.685.547	*Current*
Dalam perhatian khusus	2.174.092	1.718.882	*Special mention*
Kurang lancar	214.525	156.031	*Substandard*
Diragukan	215.860	186.996	*Doubtful*
Macet	116.372	2.340	*Loss*
Total	41.573.306	32.749.796	*Total*
Dikurangi: cadangan kerugian penurunan nilai	(934.353)	(713.044)	*Less: allowance for impairment losses*
Neto	**40.638.953**	**32.036.752**	***Net***

65. *ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS* *(continued)*

i. Loans and Sharia Receivables/Financing *(continued)*

6. Government program loans (continued)

Based on PT Bank Mandiri (Persero) Tbk.'s evaluation and proposal, and in accordance to PMK No. 104/PMK.05/2020, the Government conducted the Phase II of Placement of Government Funds to banks, one of which was PT Bank Mandiri (Persero) Tbk., in form of time deposit with placement period of 110 days, amounted to Rp15,000,000 on 25 September 2020, and the funds has been distributed in form of loan with accumulative amounted to Rp66,634,884 until maturity date of time deposit on 13 January 2021. The Governments placement Phase II has ended and the fund was returned to Government on 13 January 2021.

Bank Mandiri also plays an active role in lending with Micro, Small and Medium Enterprises ("MSME") loan guarantees from the Government in accordance with PMK No. 71/PMK.08/2020 dated 23 June 2020. Government guarantees are through guarantee business entities, which are through PT Jaminan Kredit Indonesia and PT Asuransi Kredit Indonesia. As of 30 November 2021, MSME loan disbursement with loan guarantees from the government was distributed to 13,352 MSME debtors with a loan disbursement value of Rp2.84 trillion.

In 2022, the MSME loan guarantee program from the government will continue its distribution in accordance with PMK No. 28/PMK.08/2022 dated 30 March 2022. Until 31 December 2022, MSME loan distribution with loan guarantees from the government is distributed to 3,030 MSME debtors with a value of loan disbursement of Rp148.66 billion.

j. Consumer Financing Receivables

By collectability based on FSA regulation:

65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

65. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS *(continued)*

k. Investasi Bersih dalam Sewa Pembiayaan

k. Net Investment Finance Leases

Berdasarkan kolektibilitas sesuai POJK:

By collectability based on FSA regulation:

	2024	2023	
Lancar	5.335.749	5.257.583	*Current*
Dalam perhatian khusus	390.418	212.580	*Special mention*
Kurang lancar	9.340	5.957	*Substandard*
Diragukan	12.563	13.122	*Doubtful*
Macet	9.006	-	*Loss*
Total	5.757.076	5.489.242	*Total*
Dikurangi: cadangan kerugian penurunan nilai	(103.337)	(70.170)	*Less: allowance for impairment losses*
Neto	**5.653.739**	**5.419.072**	***Net***

l. Tagihan Akseptasi

l. Acceptance Receivables

Berdasarkan kolektibilitas sesuai POJK:

By collectability based on FSA regulation:

	2024	2023	
Lancar	9.308.408	14.786.829	*Current*
Dalam perhatian khusus	5.457	7.059	*Special mention*
	9.313.865	14.793.888	
Dikurangi: cadangan kerugian penurunan nilai	(31.340)	(122.212)	*Less: allowance for impairment losses*
Neto	**9.282.525**	**14.671.676**	***Net***

m. Penyertaan Saham

m. Investments in Shares

Berdasarkan kolektibilitas sesuai POJK:

By collectability based on FSA regulation:

	2024	2023	
Lancar	2.416.779	1.827.394	*Current*
Macet	1.955	34.093	*Loss*
Total	2.418.734	1.861.487	*Total*
Dikurangi: cadangan kerugian penurunan nilai	(1.986)	(34.123)	*Less: allowance for impairment losses*
Neto	**2.416.748**	**1.827.364**	***Net***

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65. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS *(continued)*

n. Estimasi Kerugian Atas Komitmen dan Kontinjensi

n. Estimated Losses on Commitments and Contingencies

Berdasarkan kolektibilitas sesuai POJK:

By collectability based on FSA regulation:

	2024	2023	
Lancar	262.953.576	231.413.861	*Current*
Dalam perhatian khusus	1.134.720	5.711.143	*Special mention*
Kurang lancar	493	4.061	*Substandard*
Diragukan	1.442	53.243	*Doubtful*
Macet	6.972	36.365	*Loss*
Total	264.097.203	237.218.673	*Total*
Dikurangi: cadangan kerugian penurunan nilai	(1.114.013)	(1.143.758)	*Less: allowance for impairment losses*
Komitmen dan kontinjensi - neto	**262.983.190**	**236.074.915**	***Commitments and contingencies - net***

o. Rasio Aset Produktif Bermasalah, Rasio Pemenuhan Cadangan Kerugian Penurunan Nilai Aset Produktif, dan Rasio Kredit Usaha Mikro dan Kecil

o. Non-Performing Earning Assets Ratio, Allowance for Impairment Losses on Earning Assets Fulfillment Ratio, and Micro and Small Business Loans Ratio

Rasio aset produktif bermasalah terhadap jumlah aset produktif (termasuk Rekening Administratif) pada tanggal 31 Desember 2024 dan 2023 (Bank Mandiri saja) adalah masing-masing sebesar 0,67% dan 0,68%. Untuk rasio kredit bermasalah lihat Catatan 65.i.5.

Non-performing earning assets to total earning assets ratio (including Administrative Accounts) as of 31 December 2024 and 2023 (Bank Mandiri only) are 0.67% and 0.68%, respectively. For Non-Performing Loan (NPL) ratio refer to Note 65.i.5.

Rasio jumlah cadangan kerugian penurunan nilai aset produktif dibentuk oleh Bank Mandiri pada tanggal 31 Desember 2024 dan 2023 terhadap jumlah minimum cadangan kerugian penurunan nilai aset produktif sesuai dengan ketentuan regulator pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar 135,06% dan 183,26%.

The ratio of total allowance for impairment losses on earning assets provided by Bank Mandiri as of 31 December 2024 and 2023 compared to the minimum allowance for impairment losses on earning assets according to regulatory regulations as of 31 December 2024 and 2023 are 135.06% and 183.26%, respectively.

Rasio aset produktif bermasalah terhadap jumlah aset produktif (termasuk Rekening Administratif) dan rasio jumlah cadangan kerugian penurunan nilai aset produktif dihitung sesuai dengan SEOJK No. 9/SEOJK.03/2020 tanggal 30 Juni 2020 tentang Transparansi dan Publikasi Laporan Bank Umum Konvensional.

The ratio of non-performing earning assets to total earning assets (including Administrative Accounts) and the ratio of total allowance for impairment losses on earning assets is calculated in accordance with SEOJK No. 9/SEOJK.03/2020 dated 30 June 2020 concerning Transparency and Publication of Conventional Commercial Bank Reports.

Rasio kredit usaha mikro dan kecil terhadap jumlah kredit yang diberikan Bank Mandiri pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar 8,10% dan 8,90%.

The ratio of small-scale and micro business loans to total loans provided by Bank Mandiri as of 31 December 2024 and 2023 are 8.10% and 8.90%, respectively.

65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

p. Manajemen risiko

1) Risiko pasar dan risiko likuiditas

Manajemen risiko likuiditas

Pada tanggal 31 Desember 2024, RIM Bank Mandiri saja sebesar 94,83%. Pada tanggal 31 Desember 2024, LCR Bank Mandiri saja sebesar 139,21%. Pada tanggal 31 Desember 2024, NSFR Bank Mandiri saja sebesar 107,65%.

2) Risiko operasional

Managing risk through capital

Sesuai ketentuan, Bank menggunakan *Standardized Approach* (SA)/Pendekatan Standar sesuai SEOJK No. 06/SEOJK.03/2020 untuk perhitungan beban modal risiko operasional. Perhitungan ATMR dengan Pendekatan Standar dilakukan setiap tahun berdasarkan data Komponen Kerugian Risiko Operasional selama 10 (sepuluh) tahun terakhir dan data Komponen Indikator Bisnis selama 3 (tiga) tahun terakhir. Hasil perhitungan dari beban modal risiko operasional Bank Mandiri (Bank Mandiri saja) pada tanggal 31 Desember 2024 adalah sebesar Rp5.014.076,90 sedangkan secara konsolidasian (Bank Mandiri dengan Entitas Anak) adalah sebesar Rp6.067.991,50. Berdasarkan nilai beban modal risiko operasional tersebut, nilai ATMR risiko operasional pada tanggal 31 Desember 2024 adalah sebesar Rp62.675.961,25 (Bank Mandiri saja) dan Rp75.849.893,75 (konsolidasian).

65. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS *(continued)*

p. Risk Management

1) Market risk and liquidity risk

Liquidity risk management

As of 31 December 2024, the Banks's RIM is 94.83%. As of 31 December 2024, the Bank's LCR is 139.21%. As of 31 December 2024, the Bank's NSFR is 107.65%.

2) Operational risk

Managing risk through capital

According to the regulations, the Bank utilizes the Standardized Approach (SA) in accordance with SEOJK No. 06/SEOJK.03/2020 for operational risk capital charges calculation. The calculation of the Risk Weighted Assets (RWA) using Standardized Approach is performed annually based on Operational Risk Loss Components data for the last 10 (ten) years and Business Indicator Components data for the last 3 (three) years. The result of calculation of operational risk capital charges for Bank Mandiri (Bank Only) as of 31 December 2024 amounted to Rp5,014,076.90 while for consolidation (Bank Mandiri and its Subsidiaries) amounted to Rp6,067,991.50. Based on these operational risk capital charges values, RWA for operational risk as of 31 December 2024 amounted to Rp62,675,961.25 (Bank Only) and Rp75,849,893.75 (consolidated).

66. INFORMASI TAMBAHAN

Informasi keuangan tambahan

Informasi yang disajikan pada lampiran 1 - 4 merupakan informasi keuangan tambahan PT Bank Mandiri (Persero) Tbk, Entitas Induk, yang menyajikan penyertaan Bank pada Entitas Anak berdasarkan metode biaya.

66. SUPPLEMENTARY INFORMATION

Supplementary Financial Information

The additional information presented in appendix 1 - 4 is a supplementary financial information of PT Bank Mandiri (Persero) Tbk, the Parent Entity, which presents the Bank's investment in its Subsidiaries using cost method.

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	2024	2023	
ASET			***ASSETS***
Kas	23.325.843	20.866.568	*Cash*
Giro pada Bank Indonesia	88.185.407	88.445.303	*Current accounts with Bank Indonesia*
Giro pada bank lain			*Current accounts with other banks*
Pihak berelasi	63.407	396.623	*Related parties*
Pihak ketiga	45.244.288	33.719.245	*Third parties*
	45.307.695	34.115.868	
Dikurangi: cadangan kerugian penurunan nilai	(15.946)	(11.459)	*Less: allowance for impairment losses*
Neto	45.291.749	34.104.409	*Net*
Penempatan pada Bank Indonesia dan bank lain			*Placements with Bank Indonesia and other banks*
Pihak berelasi	2.253.300	1.231.760	*Related parties*
Pihak ketiga	20.415.810	54.043.680	*Third parties*
	22.669.110	55.275.440	
Dikurangi: cadangan kerugian penurunan nilai	(1.592)	(870)	*Less: allowance for impairment losses*
Neto	22.667.518	55.274.570	*Net*
Efek-efek			*Marketable securities*
Pihak berelasi	12.943.046	13.513.049	*Related parties*
Pihak ketiga	31.556.942	29.479.847	*Third parties*
	44.499.988	42.992.896	
Ditambah: premi yang belum diamortisasi, keuntungan - bersih yang belum direalisasi dari kenaikan nilai wajar dan cadangan kerugian penurunan nilai	203.526	141.975	*Add: unamortised premiums, unrealised gains - net from increase in fair value and allowance for impairment losses*
Neto	44.703.514	43.134.871	*Net*
Obligasi pemerintah			*Government bonds*
Pihak berelasi	221.138.442	239.245.751	*Related parties*
Tagihan lainnya - transaksi perdagangan			*Other receivables - trade transactions*
Pihak berelasi	6.905.328	7.422.335	*Related parties*
Pihak ketiga	22.705.939	18.349.293	*Third parties*
	29.611.267	25.771.628	
Dikurangi: cadangan kerugian penurunan nilai	(1.376.265)	(1.448.930)	*Less: allowance for impairment losses*
Neto	28.235.002	24.322.698	*Net*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali			*Securities purchased under agreements to resell*
Pihak berelasi	4.613	-	*Related parties*
Pihak ketiga	7.161.653	16.205.580	*Third parties*
Total	7.166.266	16.205.580	*Total*

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	2024	2023	
ASET (lanjutan)			***ASSETS** (continued)*
Tagihan derivatif			*Derivative receivables*
Pihak berelasi	2.948.995	198.156	*Related parties*
Pihak ketiga	4.767.505	1.767.841	*Third parties*
Total	7.716.500	1.965.997	*Total*
Kredit yang diberikan			*Loans*
Pihak berelasi	272.166.019	216.274.701	*Related parties*
Pihak ketiga	1.038.613.383	869.512.726	*Third parties*
	1.310.779.402	1.085.787.427	
Dikurangi: cadangan kerugian penurunan nilai	(38.257.611)	(42.323.522)	*Less: allowance for impairment losses*
Neto	1.272.521.791	1.043.463.905	*Net*
Tagihan akseptasi			*Acceptance receivables*
Pihak berelasi	1.570.763	2.162.339	*Related parties*
Pihak ketiga	7.590.959	12.300.602	*Third parties*
	9.161.722	14.462.941	
Dikurangi: cadangan kerugian penurunan nilai	(29.488)	(117.900)	*Less: allowance for impairment losses*
Neto	9.132.234	14.345.041	*Net*
Penyertaan saham			*Investments in shares*
Pihak berelasi	14.991.540	14.994.607	*Related parties*
Pihak ketiga	24.955	5.025	*Third parties*
	15.016.495	14.999.632	
Dikurangi: cadangan kerugian penurunan nilai	(12.627)	(44.534)	*Less: allowance for impairment losses*
Neto	15.003.868	14.955.098	*Net*
Biaya dibayar dimuka	2.817.153	1.424.099	*Prepaid expenses*
Pajak dibayar dimuka	239.701	239.757	*Prepaid taxes*
Aset tetap	73.956.584	69.604.803	*Fixed assets*
Dikurangi: akumulasi penyusutan	(20.415.920)	(18.194.545)	*Less: accumulated depreciation*
Neto	53.540.664	51.410.258	*Net*
Aset takberwujud	11.425.335	10.314.331	*Intangible assets*
Dikurangi: akumulasi amortisasi	(7.217.467)	(6.505.920)	*Less: accumulated amortisation*
Neto	4.207.868	3.808.411	*Net*
Aset lain-lain	26.237.140	28.305.188	*Other assets*
Dikurangi: penyisihan lainnya	(649.811)	(541.819)	*Less: allowance for other impairment losses*
Neto	25.587.329	27.763.369	*Net*
Aset pajak tangguhan - neto	5.840.877	7.874.700	*Deferred tax assets - net*
TOTAL ASET	**1.877.321.726**	**1.688.850.385**	***TOTAL ASSETS***

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	2024	2023	
LIABILITAS DAN EKUITAS			***LIABILITIES AND EQUITY***
LIABILITAS			***LIABILITIES***
Liabilitas segera	5.701.371	4.482.945	*Obligations due immediately*
Simpanan nasabah			*Deposits from customers*
Giro			*Demand deposits*
Pihak berelasi	151.347.001	163.938.319	*Related parties*
Pihak ketiga	399.686.678	368.594.262	*Third parties*
Total	551.033.679	532.532.581	*Total*
Tabungan			*Saving deposits*
Pihak berelasi	6.306.784	7.513.973	*Related parties*
Pihak ketiga	508.232.609	446.196.403	*Third parties*
Total	514.539.393	453.710.376	*Total*
Deposito berjangka			*Time deposits*
Pihak berelasi	49.272.237	31.620.995	*Related parties*
Pihak ketiga	212.042.545	224.281.646	*Third parties*
Total	261.314.782	255.902.641	*Total*
Total simpanan nasabah	1.326.887.854	1.242.145.598	*Total deposits from customers*
Simpanan dari bank lain			*Deposits from other banks*
Giro dan tabungan			*Demand deposits and saving deposits*
Pihak berelasi	4.297.930	170.735	*Related parties*
Pihak ketiga	4.686.177	6.448.469	*Third parties*
Total	8.984.107	6.619.204	*Total*
Interbank call money			*Interbank call money*
Pihak berelasi	1.931.400	-	*Related parties*
Pihak ketiga	7.330.154	6.966.896	*Third parties*
Total	9.261.554	6.966.896	*Total*
Deposito berjangka			*Time deposits*
Pihak ketiga	6.962.430	2.737.290	*Third parties*
Total simpanan dari bank lain	25.208.091	16.323.390	*Total deposits from other banks*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali			*Securities sold under agreements to repurchase liabilities*
Pihak ketiga	90.156.012	36.097.856	*Third parties*

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LIABILITAS DAN EKUITAS (lanjutan)			***LIABILITIES AND EQUITY*** *(continued)*
LIABILITAS (lanjutan)			***LIABILITIES*** *(continued)*
Liabilitas derivatif			*Derivative payables*
Pihak berelasi	2.133.504	76.404	*Related parties*
Pihak ketiga	5.190.840	2.037.449	*Third parties*
Total	7.324.344	2.113.853	*Total*
Liabilitas akseptasi			*Acceptance payables*
Pihak berelasi	2.529.584	2.536.269	*Related parties*
Pihak ketiga	6.632.138	11.926.672	*Third parties*
Total	9.161.722	14.462.941	*Total*
Efek-efek yang diterbitkan			*Debt securities issued*
Pihak berelasi	2.704.950	3.619.950	*Related parties*
Pihak ketiga	24.430.859	37.264.571	*Third parties*
	27.135.809	40.884.521	
Dikurangi: biaya penerbitan yang belum diamortisasi	(65.122)	(67.622)	*Less: unamortised debt issuance cost*
Neto	27.070.687	40.816.899	*Net*
Estimasi kerugian atas komitmen dan kontinjensi	1.089.963	1.111.730	*Estimated losses on commitments and contingencies*
Beban yang masih harus dibayar	2.932.234	2.395.417	*Accrued expenses*
Utang pajak	1.680.876	1.642.179	*Taxes payable*
Liabilitas imbalan kerja	4.154.831	8.417.409	*Employee benefit liabilities*
Provisi	264.275	286.081	*Provision*
Liabilitas lain-lain	20.871.764	22.115.368	*Other liabilities*
Pinjaman yang diterima			*Fund borrowings*
Pihak berelasi	684.425	665.346	*Related parties*
Pihak ketiga	96.803.772	57.149.992	*Third parties*
Total	97.488.197	57.815.338	*Total*
Pinjaman dan efek-efek subordinasi			*Subordinated loans and marketable securities*
Pihak berelasi	-	10.000	*Related parties*
Pihak ketiga	204.015	205.735	*Third parties*
	204.015	215.735	
Dikurangi: biaya penerbitan yang belum diamortisasi	(453)	(564)	*Less: unamortised issuance cost*
Neto	203.562	215.171	*Net*
TOTAL LIABILITAS	**1.620.195.783**	**1.450.442.175**	***TOTAL LIABILITIES***

INFORMASI KEUANGAN ENTITAS INDUK/ *SUPPLEMENTARY FINANCIAL INFORMATION OF THE PARENT ENTITY*

PT BANK MANDIRI (PERSERO) Tbk.

LAPORAN POSISI KEUANGAN - ENTITAS INDUK
31 DESEMBER 2024 DAN 2023
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF FINANCIAL POSITION - PARENT ENTITY
31 DECEMBER 2024 AND 2023
(Expressed in millions of Rupiah, unless otherwise stated)

	2024	2023	
LIABILITAS DAN EKUITAS (lanjutan)			***LIABILITIES AND EQUITY*** *(continued)*
EKUITAS			***EQUITY***
Ekuitas yang dapat diatribusikan kepada pemilik Entitas Induk			*Attributable equity to the Parent Entity*
Modal saham - nilai nominal Rp125 (nilai penuh) per lembar saham masing-masing pada tanggal 31 Desember 2024 dan 2023			*Share capital - nominal value Rp125 (full amount) per share as of 31 December 2024 and 2023*
Modal dasar - 1 lembar saham Seri A Dwiwarna dan 127.999.999.999 lembar saham biasa Seri B pada tanggal 31 Desember 2024 dan 2023			*Authorised capital - 1 Dwiwarna Series A share and 127,999,999,999 Series B common share as of 31 December 2024 and 2023*
Modal ditempatkan dan disetor - 1 lembar saham Seri A Dwiwarna dan 93.333.333.331 lembar saham biasa Seri B pada tanggal 31 Desember 2024 dan 2023	11.666.667	11.666.667	*Issued and fully paid-in capital - 1 Dwiwarna Series A share and 93,333,333,331 Series B common shares as of 31 December 2024 and 2023*
Tambahan modal disetor/ agio saham	19.661.550	18.941.550	*Additional paid-in capital/ agio*
Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing	(330.666)	(434.437)	*Differences arising from translation of financial statements in foreign currencies*
Kerugian neto yang belum direalisasi dari penurunan nilai wajar aset keuangan dalam kelompok nilai wajar melalui penghasilan komprehensif lain setelah dikurangi pajak tangguhan	(2.134.527)	(1.926.827)	*Net unrealised loss from decrease in fair value of financial assets classified as fair value through other comprehensive income - net of deferred tax*
Selisih bersih revaluasi aset tetap	34.487.954	34.487.954	*Net differences in fixed assets revaluation*
Keuntungan neto aktuarial program imbalan pasti setelah dikurangi pajak tangguhan	1.513.798	1.512.069	*Net actuarial gain from defined benefits program - net of deferred tax*
Penghasilan komprehensif lainnya	85.052	85.052	*Other comprehensive income*
Saldo laba (saldo rugi sebesar Rp162.874.901 telah dieliminasi dengan tambahan modal disetor/agio saham pada saat kuasi - reorganisasi pada tanggal 30 April 2003)			*Retained earnings (accumulated losses of Rp162,874,901 were eliminated against additional paid-in capital/ agio as a result of quasi-reorganisation on 30 April 2003)*
Sudah ditentukan penggunaannya	5.380.268	5.380.268	*Appropriated*
Belum ditentukan penggunaannya	186.795.847	168.695.914	*Unappropriated*
Total saldo laba	192.176.115	174.076.182	*Total retained earnings*
TOTAL EKUITAS	**257.125.943**	**238.408.210**	***TOTAL EQUITY***
TOTAL LIABILITAS DAN EKUITAS	**1.877.321.726**	**1.688.850.385**	***TOTAL LIABILITIES AND EQUITY***

PT BANK MANDIRI (PERSERO) Tbk.

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN - ENTITAS INDUK UNTUK TAHUN-TAHUN YANG BERAKHIR PADA TANGGAL 31 DESEMBER 2024 DAN 2023
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - PARENT ENTITY FOR THE YEARS ENDED 31 DECEMBER 2024 AND 2023
(Expressed in millions of Rupiah, unless otherwise stated)

	2024	2023	
PENDAPATAN DAN BEBAN OPERASIONAL			***INCOME AND EXPENSE FROM OPERATIONS***
Pendapatan bunga	112.305.488	97.831.188	*Interest income*
Beban bunga	(36.475.504)	(26.604.466)	*Interest expense*
PENDAPATAN BUNGA - NETO	**75.829.984**	**71.226.722**	***NET INTEREST INCOME***
Pendapatan operasional lainnya			*Other operating income*
Provisi dan komisi	17.586.474	15.706.065	*Fees and commissions*
Pendapatan dari kelompok nilai wajar melalui laba rugi - neto	3.732.208	2.790.171	*Income from fair value through profit or loss classification - net*
Lain-lain	10.242.743	13.801.068	*Others*
Total pendapatan operasional lainnya	31.561.425	32.297.304	*Total other operating income*
Pembentukan cadangan kerugian penurunan nilai	(7.159.896)	(6.288.672)	*Allowance for impairment losses*
Pembalikan penyisihan estimasi kerugian atas komitmen dan kontinjensi	25.381	921.730	*Reversal of allowance for estimated losses on commitments and contingencies*
Pembentukan penyisihan lainnya dan kerugian risiko operasional - neto	(136.855)	(22.103)	*Allowance for other impairment losses and operational risk losses - net*
Keuntungan dari penjualan efek-efek dan obligasi pemerintah	1.041	47.701	*Gain on sale of marketable securities and government bonds*
Beban operasional lainnya			*Other operating expenses*
Beban gaji dan tunjangan	(14.684.386)	(16.058.990)	*Salaries and employee benefits expenses*
Beban umum dan administrasi	(16.868.310)	(14.503.827)	*General and administrative expenses*
Lain-lain	(5.884.851)	(4.930.750)	*Others*
Total beban operasional lainnya	(37.437.547)	(35.493.567)	*Total other operating expenses*
LABA OPERASIONAL	**62.683.533**	**62.689.115**	***INCOME FROM OPERATION***
Pendapatan bukan operasional - neto	342.689	98.094	*Non operating income - net*
LABA SEBELUM BEBAN PAJAK	**63.026.222**	**62.787.209**	***INCOME BEFORE TAX EXPENSE***
Beban pajak			*Tax expense*
Kini	(9.742.944)	(10.015.624)	*Current*
Tangguhan	(2.147.315)	(1.674.707)	*Deferred*
Total beban pajak - neto	(11.890.259)	(11.690.331)	*Total tax expense - net*
LABA TAHUN BERJALAN	**51.135.963**	**51.096.878**	***NET INCOME FOR THE YEAR***

PT BANK MANDIRI (PERSERO) Tbk.

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN - ENTITAS INDUK UNTUK TAHUN-TAHUN YANG BERAKHIR PADA TANGGAL 31 DESEMBER 2024 DAN 2023
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - PARENT ENTITY FOR THE YEARS ENDED 31 DECEMBER 2024 AND 2023
(Expressed in millions of Rupiah, unless otherwise stated)

	2024	2023	
PENGHASILAN KOMPREHENSIF LAIN			***OTHER COMPREHENSIVE INCOME***
Pos-pos yang tidak akan direklasifikasi ke laba rugi			***Items that will not be reclassified to profit or loss***
Keuntungan aktuarial program imbalan pasti	2.134	41.030	*Actuarial gain from defined benefits program*
Pajak penghasilan terkait pos-pos yang tidak akan direklasifikasi ke laba rugi	(406)	(7.796)	*Income tax related to items that will not be reclassified to profit or loss*
	1.728	33.234	
Pos-pos yang akan direklasifikasi ke laba rugi			***Items that will be reclassified to profit or loss***
Penyesuaian akibat penjabaran laporan keuangan dalam mata uang asing	103.771	(72.683)	*Difference arising from translation of financial statements in foreign currencies*
Perubahan nilai wajar aset keuangan dalam kelompok nilai wajar melalui penghasilan komprehensif lain	(321.597)	930.532	*Changes in fair value of financial assets classified as fair value through other comprehensive income*
Pajak penghasilan terkait pos-pos yang akan direklasifikasi ke laba rugi	113.898	(119.958)	*Income tax related to items that will be reclassified to profit or loss*
	(103.928)	737.891	
Penghasilan komprehensif lain tahun berjalan - setelah pajak penghasilan	**(102.200)**	**771.125**	***Other comprehensive income for the year - net of income tax***
TOTAL PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	**51.033.763**	**51.868.003**	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***
LABA PER SAHAM			***EARNINGS PER SHARE***
Dasar dan dilusian (dalam Rupiah penuh)	547,89	547,47	*Basic and diluted (full amount of Rupiah)*

PT BANK MANDIRI (PERSERO) Tbk.
DAN ENTITAS ANAKNYA/*AND ITS SUBSIDIARIES*

LAPORAN PERUBAHAN EKUITAS - ENTITAS INDUK
UNTUK TAHUN-TAHUN YANG BERAKHIR
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(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CHANGES IN EQUITY - PARENT ENTITY
FOR THE YEARS ENDED
31 DECEMBER 2024 AND 2023
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	2023											
	Modal ditempatkan dan disetor/ *Issued and fully paid-in capital*	Tambahan modal disetor/ agio saham/ *Additional paid-in capital/agio*	Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing/ *Difference arising from translation of financial statements in foreign currencies*	Keuntungan/ (kerugian) neto yang belum direalisasi dari kenaikan/ (penurunan) nilai wajar aset keuangan dalam kelompok nilai wajar melalui penghasilan komprehensif lain setelah dikurangi pajak tangguhan/ *Net unrealised gain/ (loss) from increase/ (decrease) in fair value of financial assets through other comprehensive income - net of deferred tax*	Selisih bersih revaluasi aset tetap/ *Net difference in fixed assets revaluation*	Keuntungan neto aktuarial program imbalan pasti setelah dikurangi pajak tangguhan/ *Net actuarial gain from defined benefits program - net of deferred tax*	Penghasilan komprehensif lainnya/ *Other comprehensive income*	Saldo laba/*Retained earnings*			Total ekuitas/ *Total equity*	
								Sudah ditentukan penggunaannya/ *Appropriated*	Belum ditentukan penggunaannya/ *Unappropriated*	Total		
Saldo pada tanggal 1 Januari 2023	**11.666.667**	**18.941.550**	**(361.753)**	**(2.737.402)**	**34.487.954**	**1.478.835**	**85.052**	**5.380.268**	**142.301.418**	**147.681.686**	**211.242.589**	***Balance as of 1 January 2023***
Pembayaran dividen dari laba bersih tahun 2022	-	-	-	-	-	-	-	-	(24.702.382)	(24.702.382)	(24.702.382)	*Dividend payment from 2022 net income*
Laba tahun berjalan	-	-	-	-	-	-	-	-	51.096.878	51.096.878	51.096.878	*Net income for the year*
Penghasilan komprehensif lain tahun berjalan	-	-	(72.684)	810.575	-	33.234	-	-	-	-	771.125	*Other comprehensive income for the year*
Saldo pada tanggal 31 Desember 2023	**11.666.667**	**18.941.550**	**(434.437)**	**(1.926.827)**	**34.487.954**	**1.512.069**	**85.052**	**5.380.268**	**168.695.914**	**174.076.182**	**238.408.210**	***Balance as of 31 December 2023***

INFORMASI KEUANGAN ENTITAS INDUK/
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LAPORAN ARUS KAS - ENTITAS INDUK
UNTUK TAHUN-TAHUN YANG BERAKHIR
PADA TANGGAL 31 DESEMBER 2024 DAN 2023
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CASH FLOWS - PARENT ENTITY
FOR THE YEARS ENDED
31 DECEMBER 2024 AND 2023
(Expressed in millions of Rupiah, unless otherwise stated)

	2024	2023	
ARUS KAS DARI AKTIVITAS OPERASIONAL			***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan pendapatan bunga	108.978.724	94.123.502	*Receipts from interest income*
Penerimaan pendapatan provisi dan komisi	17.586.474	15.706.065	*Receipts from provision and commission*
Pembayaran beban bunga	(36.026.129)	(25.567.859)	*Payments of interest expense*
Penerimaan dari penjualan obligasi pemerintah - diukur pada nilai wajar melalui laba rugi	489.210.971	198.395.896	*Receipts from the sale of government bonds - measured at fair value through profit or loss*
Pembelian obligasi pemerintah - diukur pada nilai wajar melalui laba rugi	(492.395.378)	(200.469.433)	*Acquisition of government bonds - measured at fair value through profit or loss*
Pendapatan/(beban) dari kelompok nilai wajar melalui laba rugi - neto	3.988.278	3.559.790	*Income/(expense) from fair value through profit or loss classification - net*
Pendapatan operasional lainnya - lain-lain	3.457.309	3.595.327	*Other operating income - others*
Beban operasional lainnya - lain-lain	(7.363.540)	(7.040.948)	*Other operating expenses - others*
Beban gaji dan tunjangan	(18.944.829)	(16.578.394)	*Salaries and employee benefits expenses*
Beban umum dan administrasi	(12.474.720)	(11.369.509)	*General and administrative expenses*
Pendapatan bukan operasional - neto	341.471	95.115	*Non-operating income - net*
Pembayaran pajak penghasilan badan	(9.769.799)	(10.680.754)	*Payment of corporate income tax*
Arus kas dari aktivitas operasional sebelum perubahan aset dan liabilitas operasional	46.588.832	43.768.798	*Cash flows from operating activities before changes in operating assets and liabilities*
(Kenaikan)/penurunan atas aset operasional:			*(Increase)/decrease in operating assets:*
Penempatan pada Bank Indonesia dan bank lain	(942.774)	1.054.578	*Placements with Bank Indonesia and other banks*
Efek-efek - diukur pada nilai wajar melalui laba rugi	(2.590.292)	(5.289.249)	*Marketable securities - measured at fair value through profit or loss*
Tagihan lainnya - transaksi perdagangan	(3.839.639)	7.887.213	*Other receivables - trade transactions*
Kredit yang diberikan	(236.089.058)	(171.011.962)	*Loans*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali	9.039.314	(9.893.057)	*Securities purchased under agreements to resell*

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UNTUK TAHUN-TAHUN YANG BERAKHIR
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(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CASH FLOWS - PARENT ENTITY
FOR THE YEARS ENDED
31 DECEMBER 2024 AND 2023
(Expressed in millions of Rupiah, unless otherwise stated)

	2024	2023	
ARUS KAS DARI AKTIVITAS OPERASIONAL (lanjutan)			***CASH FLOWS FROM OPERATING ACTIVITIES*** *(continued)*
(Kenaikan)/penurunan atas aset operasional (lanjutan):			*Increase (decrease) in operating assets (continued):*
Pajak dibayar dimuka	56	739.417	*Prepaid taxes*
Biaya dibayar dimuka	(1.393.054)	(391.774)	*Prepaid expenses*
Aset lain-lain	2.846.237	(6.813.537)	*Other assets*
Penerimaan atas aset keuangan yang telah dihapusbukukan	6.785.434	10.134.741	*Recovery of written-off financial assets*
Kenaikan/(penurunan) atas liabilitas operasional:			*Increase/(decrease) in operating liabilities:*
Bank konvensional			*Conventional banking*
Giro	20.798.149	35.334.666	*Demand deposits*
Tabungan	60.896.869	25.492.105	*Saving deposits*
Deposito berjangka	9.637.281	(11.672.555)	*Time deposits*
Interbank call money	2.294.658	2.730.795	*Interbank call money*
Liabilitas segera	1.218.426	428.245	*Obligations due immediately*
Utang pajak lainnya	65.552	269.469	*Other taxes payable*
Liabilitas lain-lain	627.331	9.843.763	*Other liabilities*
Kas neto yang digunakan untuk aktivitas operasional	**(84.056.678)**	**(67.388.344)**	***Net cash used in operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI			***CASH FLOWS FROM INVESTING ACTIVITIES***
Penurunan efek-efek - selain diukur pada nilai wajar melalui laba rugi	798.445	6.950.959	*Decrease in marketable securities - other than measured at fair value through profit or loss*
Penurunan obligasi pemerintah - selain diukur pada nilai wajar melalui laba rugi	20.919.392	25.790.497	*Decrease in government bonds - other than measured at fair value through profit or loss*
Penerimaan dari penjualan aset tetap	1.220	2.981	*Proceeds from sale of fixed assets*
Pembelian aset tetap	(3.085.623)	(1.961.615)	*Acquisition of fixed assets*
Pembelian aset tidak berwujud	(1.111.005)	(1.043.693)	*Acquisition of intangible assets*
Penerimaan dari divestasi penyertaan pada Entitas Asosiasi	-	140.000	*Receipts from divestment in Associate Entity*
Penyertaan pada entitas lain	(20.000)	-	*Investment in other entity*
Penerimaan dari pengalihan pengendalian atas Entitas Anak	1.710.000	-	*Proceeds from control transfer of a Subsidiary*
Kas neto yang diperoleh dari aktivitas investasi	**19.212.429**	**29.879.129**	***Net cash provided by investing activities***

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LAPORAN ARUS KAS - ENTITAS INDUK
UNTUK TAHUN-TAHUN YANG BERAKHIR
PADA TANGGAL 31 DESEMBER 2024 DAN 2023
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CASH FLOWS - PARENT ENTITY
FOR THE YEARS ENDED
31 DECEMBER 2024 AND 2023
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	2024	2023	
ARUS KAS DARI AKTIVITAS PENDANAAN			***CASH FLOWS FROM FINANCING ACTIVITIES***
Penerimaan dari efek-efek yang diterbitkan	-	9.362.750	*Receipts from debt securities issued*
Pembayaran atas efek-efek yang diterbitkan	(15.194.442)	(4.480.000)	*Payments of debt securities issued*
Penerimaan dari pinjaman yang diterima	50.274.160	30.977.214	*Receipts from fund borrowings*
Pembayaran atas pinjaman yang diterima	(12.149.069)	(15.264.106)	*Payments of fund borrowings*
Penerimaan dari pinjaman dan efek-efek subordinasi	-	100.000	*Receipts from subordinated loans and marketable securities*
Pembayaran atas pinjaman dan efek-efek subordinasi	(16.887)	(517.151)	*Payments of subordinated loans and marketable securities*
Kenaikan liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	53.507.692	11.474.780	*Increase in securities sold under agreements to repurchase liabilities*
Pembayaran liabilitas sewa	(1.361.324)	(1.421.779)	*Payments for lease liabilities*
Pembayaran dividen	(33.036.034)	(24.702.382)	*Payments of dividends*
Penambahan kepemilikan pada Entitas Anak dari kepentingan nonpengendali	(1.019.000)	-	*Acquisition of interest in a Subsidiary from non-controlling interest*
Kas neto yang diperoleh dari aktivitas pendanaan	**41.005.096**	**5.529.326**	***Net cash provided by financing activities***
PENURUNAN NETO KAS DAN SETARA KAS	**(23.839.153)**	**(31.979.889)**	***NET DECREASE IN CASH AND CASH EQUIVALENTS***
DAMPAK PERUBAHAN SELISIH KURS TERHADAP KAS DAN SETARA KAS	**3.604.659**	**(818.781)**	***EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS***
KAS DAN SETARA KAS PADA AWAL TAHUN	**196.833.601**	**229.632.271**	***CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR***
KAS DAN SETARA KAS PADA AKHIR TAHUN	**176.599.107**	**196.833.601**	***CASH AND CASH EQUIVALENTS AT THE END OF YEAR***

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(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CASH FLOWS - PARENT ENTITY
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	2024	2023	
Kas dan setara kas pada akhir tahun terdiri dari:			*Cash and cash equivalents at the end of year consists of:*
Kas	23.325.843	20.866.568	*Cash*
Giro pada Bank Indonesia	88.185.407	88.445.303	*Current accounts with Bank Indonesia*
Giro pada bank lain	45.307.695	34.115.868	*Current accounts with other banks*
Investasi jangka pendek likuid dengan jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan	19.780.162	53.405.862	*Liquid short-term investments with a period of time maturity of three months or less from the date of acquisition*
Total kas dan setara kas	**176.599.107**	**196.833.601**	***Total cash and cash equivalents***

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PT Bank Mandiri (Persero) Tbk
Jl. Jenderal Gatot Subroto Kav 36-38
Jakarta 12190 Indonesia
Telp : 14000, +62-21-52997777
Fax : +62-21-52997735
www.bankmandiri.co.id