



Sustainability Strategy [OJK A.1] [IDX E-06] [GRI 2-22]

Bank Mandiri has formulated its long-term sustainability strategy for the 2026–2030 period under the theme “Becoming Indonesia’s Sustainability Champion for a Better Future.” In support of this vision, Bank Mandiri is committed to Leading Indonesia’s Transition to a Low-Carbon Economy, achieving

Net Zero Emissions (NZE) in Operations by 2030, and Catalyzing Multiple Growth for Social Impact to Achieve the Sustainable Development Goals (SDGs). Bank Mandiri’s sustainability strategy is articulated through a framework comprising three main pillars and encompassing eight key initiatives, as follows:



Sustainability Strategy Pillars

Bank Mandiri's sustainability strategy is built on three main pillars: Sustainable Banking, Sustainable Operations, and Sustainability Beyond Banking. These pillars reflect a holistic approach to integrating Environmental, Social, and Governance (ESG) principles into Bank Mandiri's business and operational aspects.

Sustainable Banking

Under the first pillar, Bank Mandiri focuses on conducting sustainable business operations with a commitment to leading Indonesia's transition to a low-carbon economy. This commitment is realized through the integration of ESG aspects into all of the Bank's business activities, including risk management and the development of sustainable financial products and services.

Additionally, Bank Mandiri consistently serves as a collaborative partner for stakeholders in formulating sustainability-related policies and as a strategic partner for clients transitioning toward more environmentally friendly business practices.

Sustainable Operations

Under the second pillar, Bank Mandiri is committed to supporting sustainability targets, aiming to achieve carbon neutrality in operations by 2030 in alignment with the NZE aspirations.

This commitment is realized by ensuring ESG aspects are integrated into all our operational activities, including raising awareness, implementing environmentally friendly operations, adopting technology that ensures the protection of customer personal data.

In addition, Bank Mandiri also focuses on human capital management by emphasizing the enhancement of diversity, equity, and inclusion in the workplace.

Sustainability Beyond Banking

Under the third pillar, Bank Mandiri strengthens its sustainability agenda by reinforcing its core business through leveraging its business strategy and digital platform capabilities to empower communities and expand the economic scale of local communities. Through the Digipreneurship approach, Bank Mandiri promotes capacity building for entrepreneurs and communities—including digital literacy and adoption, expanded market access, as well as access to financial services and financing—to drive inclusive and sustainable growth.

Initiatives under this pillar are implemented in alignment with Bank Mandiri's business targets to support the achievement of the Sustainable Development Goals (SDGs) through the commitment "Catalyzing Multiple Growth for Social Impact to Achieve SDGs." These initiatives include expanding access to financial services for underserved markets through Mandiri Agent Branchless Banking, upgrading the business capacity of KUR beneficiaries, and implementing CSR programs, thereby creating measurable social impact.

Strengthening Enablers to Reinforce Vision and Sustainability Commitment

As the foundation of these efforts, the Company has also established the necessary enablers and governance framework to ensure that the implementation of all initiatives is carried out effectively and sustainably, which include:

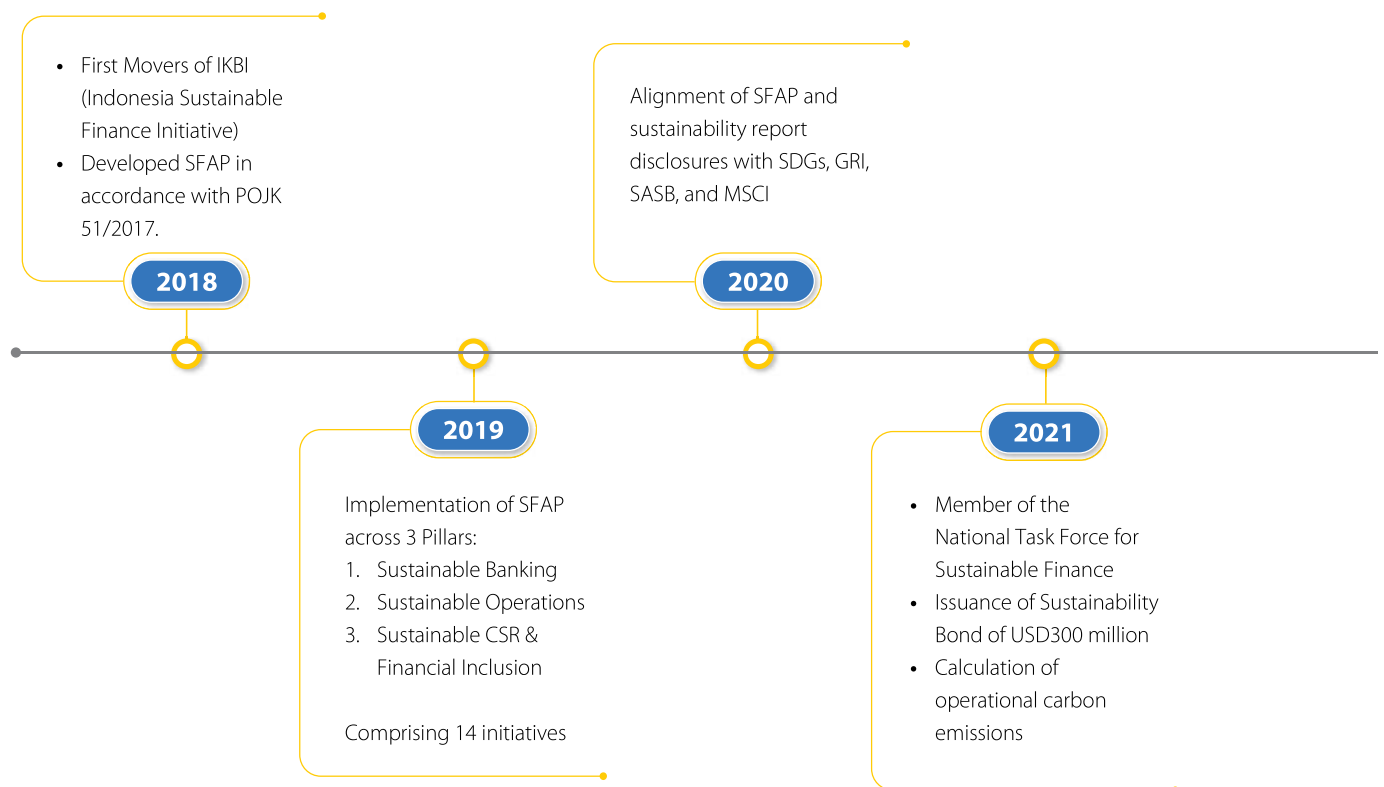
1. Periodic monitoring of the strategy through a structured evaluation mechanism, with direct oversight from the Board of Directors and the Board of Commissioners, to ensure alignment between the strategy, its implementation, and the established sustainability targets.
2. The development of employee capabilities to build ESG expertise in the banking sector through various training programs, awareness campaigns, and integrated competency enhancement initiatives, including mandatory ESG e-learning programs, to ensure a consistent understanding and application of ESG principles across all levels of the organization. [\[GRI G4 FS4\]](#)
3. The preparation and delivery of sustainability disclosures that are transparent, structured, and verifiable, through the adoption of internationally recognized reporting standards, the strengthening of data quality and internal control processes, and the conduct of independent assurance/verification, in order to mitigate greenwashing risks and enhance the credibility of sustainability information for investors and stakeholders.



Sustainability Journey [GRI G4 FS1]

Bank Mandiri's sustainability journey began with a strong commitment to advancing and realizing the Bank's sustainability vision. Bank Mandiri implements strategic measures to integrate sustainability principles into its operational and business aspects.

Journey to Becoming Indonesia's Sustainability Champion for a Better Future



- Establishment of Sustainability Vision and Commitment
- Enhancement of the 3 Pillars with 9 initiatives:
 - Sustainable Banking
 - Sustainable Operations
 - Sustainability Beyond Banking
- Establishment of the ESG Group as a control tower for ESG implementation
- Nature-Based Solutions through land conservation and restoration
- Credit policies for the palm oil and CPO, energy, coal, mining, and FMCG sectors
- Indonesia's first ESG Repo transaction valued at USD500 million

2022

- Commitment to supporting the NDC at the Mandiri ESG Festival: "Bank Mandiri has committed to achieving NZE in Operations by 2030, Financing by 2060 (or sooner), and empowering Digipreneurship"
- Streamlining the SFAP 2024–2028 into 8 key initiatives
- First national bank to issue eco-friendly bank cards (recycled prepaid and debit cards)
- Pioneer in introducing cardless credit card products
- Pioneer in implementing Digital Carbon Tracking
- Issued Green Bond Phase I (IDR5 trillion)
- Launched ESG Mutual Funds
- Member of the Partnership for Carbon Accounting Financials (PCAF)
- Participated in Indonesia's first carbon exchange

2023

- MSCI ESG Rating improved to BBB
- Issuance of ESG Guiding Principles and Sustainable Finance Standard Operating Procedures
- Pilot CRMS covering 50% of the portfolio
- Pilot Taxonomy Reporting for Indonesia Sustainable Finance (TKBI) Version 1 in the energy sector
- Launch of Green Mortgage and Livin' Planet
- Establishment of a Personal Data Protection (PDP) Unit and Adjustments to Affected Internal Regulations
- Issuance of a Sustainable Finance Framework and Transition Finance Framework
- Calculation of Financed Emissions for Second-Year Disclosure
- Development of Sustainable Portfolios and Products (Wholesale Financing & Retail Products)

2024

2025

- Sustainalytics ESG Risk Rating achieved the Negligible Risk category (highest in ASEAN)
- MSCI ESG Rating improved from BBB to AA
- S&P Global ESG Score increased to 55
- Piloting TKBI Version 2 for the Energy sector and the addition of the Construction & Real Estate, Transportation, and AFOLU for Forestry and Palm Oil Plantations sectors
- Piloting CRMS covering 100% of the financing portfolio
- Development of a Digital Carbon Tracking system as a monitoring tool for operational units
- Participation in Indonesia's inaugural International Carbon Exchange and a series of seller meets buyers' meetings at COP 30 in Brazil
- Strengthening of ESG aspects across 4 ecosystems within the Industry Acceptance Criteria (IAC) technical guidelines, namely Agriculture & Forestry, Household Appliances, Electronics, and Livestock & Fisheries
- Integration of ESG aspects into 12 internal policies, including the debt collection policy, tax commitment policy, and others
- ESG-Based Financing Agreement: Sustainability-Linked Loan to the Petrochemical Sector (limit IDR1.5 trillion)
- First ESG-Based Financing in the Wholesale Segment: Sustainability-Linked Loan Scheme (USD399 million)
- Issuance of Green Bond Phase 2 IDR5 Trillion
- Issuance of Sustainability Bond IDR Phase 1 IDR5 Trillion
- Launch of the Livin' Planet x Mandiri Looping for Life initiative
- Financed emissions calculation coverage expanded to 60.9% of the total bank-wide portfolio in 2025
- Alignment of the Mandiri Group SFAP



Sustainability Culture [OJK F.1]

The implementation of sustainable finance begins with enhancing the capacity of Mandirians to understand ESG issues relevant to the Company's business. Building sufficient capacity among Mandirians forms the foundation for developing innovative financial products and services and for adapting organizational structures to integrate ESG aspects into our banking systems and procedures.

The active participation of all Mandirians is essential in driving this transformation, particularly in fostering a sustainability-oriented culture. The initial step in cultivating this culture involves raising employee awareness of the importance of protecting and preserving the environment in their daily activities.

Formation of ESG Group and Culture Squad

To support the development of a sustainability culture, Bank Mandiri has established an ESG group, which acts as the coordinator for ESG issues across all areas of the Bank. Recognizing the vital role of individuals in fostering a sustainability culture, the ESG group collaborates with the Culture Squad within each work unit, overseen by the Internal Culture team. The Culture Squad serves as a liaison, disseminating ESG-related information within their respective work environments, promoting each unit to take a more proactive role in supporting the Company's sustainability initiatives in daily operations and in business decision-making processes.

Bank Mandiri also implements activities that align with its sustainability strategy to fulfill its commitment to achieving its Net Zero Emission (NZE) in Operations by 2030. Achieving this target requires the active participation and collaboration of all our employees in daily operational activities, including the organization of events, meetings and other initiatives, in accordance with the provided guidelines.

Mandiri Looping for Life

Mandiri Looping for Life is Bank Mandiri's public education initiative aimed at building awareness and encouraging tangible action to reduce carbon emissions through the processing of textile waste into new value-added products (upcycled textiles) and through tree planting. This initiative forms an integral part of Bank Mandiri's sustainability commitment, particularly in supporting the agenda of Catalyzing Multiple Growth for Social Impact to Achieve the Sustainable Development Goals (SDGs) by sustainably integrating environmental, social, and economic aspects.

As an applied sustainability movement, Mandiri Looping for Life promotes the principle of transforming waste into added value while encouraging simple actions that generate meaningful environmental and social impacts. The initiative is implemented through two integrated flagship programs. The first is a collaborative Upcycled Textile Product: Mandiri Looping for Life x Othman, which represents a synergy between Bank Mandiri, local fashion brands, and the community in advancing responsible consumption and production. Through this collaboration, textile waste is repurposed into functional products with economic value, while also raising public awareness of the circular economy.

Through the Mandiri Looping for Life x Othman collaborations (Editions 1 and 2), with a total production of 1,000 outerwear pieces, more than 3,000 unused garments were absorbed, contributing to savings of over 8 million liters of water and a reduction of 22 tons of CO₂e emissions. This reflects Bank Mandiri's tangible commitment to advancing the fashion sector as a high-potential creative industry in a more sustainable and responsible manner.

The second program is Carbon Offsetting Activation through the Livin' Planet feature, designed as an educational and interactive initiative. This program introduces the public to the concept of calculating carbon emissions on a daily basis, and carbon offsetting mechanisms through the Livin' Planet feature in the Livin' by Mandiri application. Here, the community is encouraged to directly engage in tree purchasing and planting as a tangible contribution to carbon offsetting efforts. In 2025, Bank Mandiri planted 1,292 trees, equivalent to a reduction of 45.32 tons of CO₂e emissions, or approximately ±598,300 km of motor vehicle travel.





In 2025, Bank Mandiri implemented various programs aimed at enhancing ESG-related technical capacity and expertise across all employee levels and operational units. These programs included:

Summary of ESG Capacity Building in 2025 [GRI 404-2] [OJK.F22] [GRI G4 FS4]

Training Topics:

- The Business Sector and the Sustainable Development Goals
- Orchestrating the Ecosystem with Implementation of Sustainable Finance Framework and Transition Finance Framework
- Digital Sustainability: How to Reduce Your Digital Footprint
- ESG for Commercial Lenders
- Climate Change: A Top ESG Concern



Participants of ESG Awareness and Training included:

- 17 Work Units
- 46 ODP and SDP Batches
- 9 Subsidiaries
- 2 Overseas Branches
- 493 Partners



75,100

Training Hours related to ESG



Routine Activities

- Desktop Wallpaper
- Mandiri Magazine
- Podcast
- ESG Awareness Campaigns
- Sustainability Bulletin
- E-Learning



32,553

Mandirians participated in the ESG Driving Sustainability Champion E-Learning



57,905

Units computers and laptops have been standardized and reached through the LST campaign via the installation of desktop wallpapers as an information medium.

