



Climate Change Management: PSPK 2 Overview

Addressing climate change is a critical priority given its urgency and its interlinkages with broader sustainability challenges. For Bank Mandiri, accelerating climate action is not only part of its social responsibility, but also a key element of risk management and a driver of new business opportunities.

In line with this commitment, Bank Mandiri reports its climate change management practices in accordance with the PSPK 2 framework, serving as the basis for identifying, assessing, and disclosing climate-related risks and opportunities in a more transparent and structured manner.

Climate Change Governance

Bank Mandiri's climate change governance framework ensures robust oversight of its climate strategy, strengthening the integration of the NZE commitment into the Bank's business processes. The Board of Directors holds the highest level of responsibility in managing climate related risks and opportunities, including ensuring the achievement of progress toward the target NZE in Operation 2030.

In addition to the Board of Directors' Meetings, the Risk Management Committee (RMC) supports the Board of Directors in implementing risk management processes and systems in accordance with Board of Directors Decree No. KEP. DIR/028/2025 concerning the Risk Management Committee. The risk management process encompasses the management of all types of risks, including the impact of climate change risks on the Bank's principal risks. Climate risk monitoring is carried out by the Board of Directors through the Board of Directors' Meetings, RMC, and the ESG Forum, each of which is held at least six times per year. Meanwhile, oversight by the Board of Commissioners is conducted through the Risk Oversight Committee (KPR).

In its implementation, the Board of Commissioners and the Board of Directors delegate responsibility for managing climate-related risks and opportunities to the ESG Unit, under the direct oversight of the Vice President Director, with reporting submitted to the Board of Directors' Meetings, RMC, and KPR. The ESG Unit's reports are submitted periodically to the Board of Directors and the Board of Commissioners.

The Board of Directors is actively involved in ensuring and making decisions on climate-related matters, and participates in discussions on climate change and broader ESG issues, including Climate Risk Management and Scenario Analysis (CRMS). In addition, the Board of Directors has approved the Sustainable Finance Action Plan (SFAP), which outlines strategic initiatives that have been implemented, including the Decarbonization Pathway plan, the piloting of the Indonesian Sustainable Finance Taxonomy implementation, the Piloting of the CRMS, and the development of Digital Carbon Tracking. [\[FN-CB-550a.2\]](#)

The Board of Commissioners, through the KPR, has also approved the SFAP and provided several notes and directives, which have subsequently been followed up by the Bank. Meetings and forums addressing this topic are conducted as part of the oversight mechanism and strategic decision-making process. During these meetings, the Board of Directors and relevant units review developments in climate-related issues, discuss the results of risk and opportunity analyses, and ensure the integration of climate considerations into the Bank's strategy and policies. The agenda items discussed include:

Forum / Committee	Date	Topics and Key Discussion Points	Participants
Risk Management Committee	23 January 2025	Publication of the Allocation & Impact Report for Sustainability Bonds, ESG Repo, and Green Bonds	<ul style="list-style-type: none"> RMC Committee Members Environmental, Social & Governance
CRMS Project Steering Committee	20 August 2025	Steering Committee: Reporting CRMS progress	<ul style="list-style-type: none"> Director of Risk Management Credit Portfolio Risk Environmental, Social & Governance Market Risk Operational Risk Strategy & Performance Management
	1 December 2025	Steering Committee: Reporting CRMS results	<ul style="list-style-type: none"> Vice President Director Director of Risk Management Credit Portfolio Risk Environmental, Social & Governance Market Risk Operational Risk Strategy & Performance Management
	Weekly (April–December 2025)	Weekly CRMS Project Meeting	<ul style="list-style-type: none"> Credit Portfolio Risk Environmental, Social & Governance Market Risk Operational Risk Strategy & Performance Management
Risk Oversight Committee	6 November 2025	Proposed Sustainable Finance Action Plan (SFAP) for 2026–2030	<ul style="list-style-type: none"> Members of the Risk Oversight Committee Director of Corporate Banking Environmental, Social & Governance Credit Portfolio Risk Data Protection & Fraud Risk

In 2025, RMC carried out collective decision-making, including on climate-related matters, including the approval of the Allocation and Impact Report for the Sustainability Bond, ESG Repo, and Green Bond.



Climate Change Strategy [GRI 201-2]

As part of its commitment to mitigating the impacts of climate change, Bank Mandiri aligned its actions with the Paris Agreement and Indonesia's Second Nationally Determined Contribution (SNDC). Bank Mandiri seeks to reduce carbon emissions and support the global goal of limiting temperature rise to 1.5°C, including by committing to achieve Net Zero Emissions (NZE) in Operations by 2030 and NZE in Financing by 2060 or sooner.

Bank Mandiri's climate change strategy is anchored in three main approaches, namely strengthening the commitment and implementation of sustainability strategies in responding to climate change, providing financing to support customers' transition toward NZE and promoting GHG emission reduction initiatives through carbon offsets by participating in carbon markets or climate change mitigation activities.

Bank Mandiri conducts comprehensive materiality assessments of climate change-related business risks. This process includes scenario modelling and sensitivity analysis to understand the potential impacts of climate change on business performance and resilience. In conducting scenario modelling and sensitivity

analysis, Bank Mandiri refers to the Network for Greening the Financial System (NGFS) framework.

At the operating unit level, the Company has established commitments that incorporate ESG-related indicators, including the performance of climate change strategies through the reduction of Scope 1 and 2 greenhouse gas (GHG) emissions, with the ESG Group serving as the control tower. Further information on GHG emissions is presented in the Metrics and Targets subsection.

Bank Mandiri has conducted a comprehensive climate resilience assessment to ensure that the Company's strategy and business model are capable of addressing climate-related changes, developments, and uncertainties. This assessment was carried out by taking into account the identified climate-related risks and opportunities.

Bank Mandiri classifies the impacts of climate-related risks and opportunities into short-term (≤ 1 year), medium-term (2–5 years), and long-term (more than 5 years) time horizons.

Transition Risks

The identification of climate transition risks is conducted comprehensively across Bank Mandiri's business activities, taking into account the following relevant quantitative and qualitative factors:

Category	Risk Factor	Potential Financial Impact	Impact Level	Timeframe			
				Short	Medium	Long	
Scope: Policy & Regulatory Changes, Technological Changes, Market Sentiment Changes							
1	Credit Risk	Credit risk related to the climate transition, which may increase the potential for debtor defaults, particularly among debtors in high-emission sectors due to rising compliance costs and declining demand from buyers.	An increase in NPLs and the need for higher loan loss provisions (CKPN), as well as a decline in interest income due to the deterioration in the quality of the loan portfolio.	High	✓	✓	✓
2	Market Risk	Market risk arising from the climate transition, which may trigger changes in monetary policy (interest rates) and exchange rate volatility, thereby affecting the value of the Bank's financial assets.	Potential mark-to-market losses on the Bank's asset portfolio (e.g., securities) due to repricing resulting from changes in interest rates and/or exchange rates.	High	✓	✓	

Category	Risk Factor	Potential Financial Impact	Impact Level	Timeframe		
				Short	Medium	Long
3 Operational Risk	Operational risk arising from increased operating costs due to the climate transition, particularly from rising energy and utility costs, the need for building and data center retrofits/efficiency improvements, as well as adjustments to work processes and vendor management.	Increased operating costs (energy, maintenance, and efficiency investments), as well as potential service disruptions or process errors during system or procedural changes, may result in operational losses.	Moderate	✓	✓	
4 Liquidity Risk	Liquidity risk arising from changes in interest rate policies influenced by climate transition dynamics, which may affect customer behavior in placing funds.	Potential declines or volatility in third-party funds (DPK) and increased cost of funds, which may put pressure on the Bank's liquidity profile and its liquidity buffer requirements.	Moderate	✓	✓	
5 Strategic Risk	Strategic risk related to the need to adjust the Bank's business strategy in response to the direction of the climate transition, including setting sector priorities and developing sustainable financing.	Strategic and portfolio adjustments may affect the growth of earning assets and the composition of revenue, and may require investments and implementation costs to support business transformation.	High		✓	✓
6 Reputational Risk	Reputational risk arising from negative stakeholder perceptions regarding the Bank's commitment to the climate transition and its management of climate change and sustainability issues.	Potential decline in trust, leading to customer attrition, reduced revenue, and increased cost of funds due to lower preference for placing funds with the Bank	Moderate	✓	✓	
7 Compliance Risk	Compliance risk arising from misalignment with regulations and requirements related to the climate transition and sustainability disclosures, including the fulfillment of reporting requirements.	Potential sanctions or fines, as well as restrictions on certain activities that may reduce revenue and increase compliance costs.	Moderate	✓	✓	



Bank Mandiri has established strategies to respond to transition risks and implement relevant follow-up actions.

Risk Factor	Strategy	Timeframe		
		Short	Medium	Long
1 Credit risk related to the climate transition, which may increase the potential for debtor defaults, particularly among debtors in high-emission sectors due to rising compliance costs and declining demand from buyers.	Strengthening climate transition-based credit policies and implementing default simulations/stress testing to control credit costs (CKPN) that may affect capital adequacy, while directing the portfolio toward lower-risk sectors.	Conducting initial stress tests on high-emission sectors and updating/enhancing sector policies and risk appetite, as well as activating an early warning system (watchlist) for at-risk debtors.	Integrating stress test results into pricing, sector limits, and transition covenants, while conducting periodic monitoring and enhanced due diligence for priority debtors.	Gradually rebalancing the portfolio toward low-carbon sectors and using stress testing as part of BAU processes to reduce NPL/CKPN, control Credit Risk RWA (ATMR), and maintain strong capital adequacy (CAR).
2 Market risk arising from the climate transition, which may trigger changes in monetary policy (interest rates) and exchange rate volatility, thereby affecting the value of the Bank's financial assets.	Implementing market risk stress testing (interest rate and exchange rate) related to climate transition scenarios, and strengthening hedging strategies to mitigate potential mark-to-market losses that may affect capital adequacy (CAR), while optimizing portfolio management to prevent increases in market risk RWA.	Conducting interest rate and exchange rate stress tests based on transition scenarios, and establishing early warning/stop-loss triggers.	Optimizing hedging strategies and adjusting the portfolio structure (both duration and composition of securities) to reduce sensitivity to repricing.	Adjusting long-term investment and asset allocation strategies to enhance portfolio resilience by managing mark-to-market risks, thereby reducing valuation losses, maintaining market risk RWA (ATMR) under control, and preserving capital adequacy (CAR).
3 Operational risk arising from increased operating costs due to the climate transition, particularly from rising energy and utility costs, the need for building and data center retrofits/efficiency improvements, as well as adjustments to work processes and vendor management.	Developing energy efficiency programs and strengthening operational resilience, including energy management, gradual retrofitting, data center optimization, as well as enhanced SOPs and vendor management.	Conducting energy consumption audits, implementing quick-win energy-saving measures (AC settings, lighting, and equipment), and monitoring vendors/utilities to stabilize costs.	Conducting gradual retrofits/upgrades, optimizing data centers, and enhancing operational SOPs to ensure that the transition process does not disrupt services.	Modernizing assets and implementing low-carbon operational designs (more energy-efficient buildings, the use of renewable energy, and the adoption of green procurement standards), thereby stabilizing energy costs and reducing the risk of operational disruptions.

	Risk Factor	Strategy	Timeframe		
			Short	Medium	Long
4	Liquidity risk arising from changes in interest rate policies influenced by climate transition dynamics, which may affect customer behavior in placing funds.	Strengthening liquidity management (ALM) and diversifying funding sources to maintain the stability of third-party funds (DPK) and control the cost of funds amid interest rate changes driven by transition dynamics.	Monitoring the movement of third-party funds (DPK) by segment, preparing a contingency funding plan, and adjusting fund pricing strategies to reduce the risk of outflows.	Diversifying funding sources and strengthening maturity gap management (ALM) to maintain a sound liquidity profile.	Establishing a more stable long-term funding structure (including sustainable financing instruments where relevant) to ensure liquidity resilience is less sensitive to interest rate cycles.
5	Strategic risk related to the need to adjust the Bank's business strategy in response to the direction of the climate transition, including setting sector priorities and developing sustainable financing.	Aligning portfolio strategies and developing sustainable financing products to capture opportunities arising from the climate transition.	Expanding green and transition financing as well as advisory services, including the development of ESG-based products, while reallocating credit limits and business capabilities toward high-growth sectors.	Establishing a transition roadmap, defining KPIs and sector/segment priorities, and developing a pipeline of sustainable products.	The portfolio becomes more resilient and competitive, with long-term revenue opportunities increasing as a customer base in low-carbon sectors is established.
6	Reputational risk arising from negative stakeholder perceptions regarding the Bank's commitment to the climate transition and its management of climate change and sustainability issues.	Strengthening governance and transparent communication on climate transition through the preparation and submission of reports that are accurate, consistent, and periodic to regulators and stakeholders in accordance with applicable regulations, while also managing stakeholder issues and grievances.	Enhancing transparency and fostering positive perceptions of the Bank's sustainability commitments through early communication and disclosure, while leveraging the strengthened reputation to expand the customer base and drive business and product growth.	Enhancing the quality of disclosures and conducting assurance/validation, while strengthening engagement with customers and investors in priority sectors.	Building a long-term reputation through consistent implementation and reporting, thereby strengthening stakeholder trust and supporting business stability as well as cost of funds.



Risk Factor	Strategy	Timeframe		
		Short	Medium	Long
7 Compliance risk arising from misalignment with regulations and requirements related to climate transition and sustainability disclosure, including the fulfillment of reporting obligations.	Strengthening internal compliance systems and risk management related to climate transition regulations, including policy updates and reporting processes to meet applicable disclosure requirements.	Conducting a gap assessment of existing regulations, updating internal policies, and assigning a person in charge (PIC) for climate transition reporting compliance and the management of required documentation.	Developing stronger internal monitoring and control systems to track regulatory compliance, while enhancing the quality of reporting and internal audit processes.	Establishing a compliance system that is fully integrated into all business and operational processes, supported by strengthened reporting and audit mechanisms that operate automatically and on a regular basis.

Physical Risk

The identification of climate physical risks is conducted comprehensively across Bank Mandiri's business activities by considering relevant quantitative and qualitative factors as follows:

Category	Risk Factor	Potential Financial Impact	Impact Level	Timeframe		
				Short	Medium	Long
Scope: Acute (Floods, Storms, Forest Fires, Extreme Rainfall), Chronic (Rising Temperature, Heat Stress, Water Stress, Sea Level Rise)						
1 Credit Risk	Credit risk arising from physical damage (e.g., floods, fires, or earthquakes) that affects high-risk sectors or debtors located in vulnerable areas.	Potential deterioration in asset and collateral quality, as well as an increase in NPLs due to physical losses that disrupt debtors' operations.	High	✓	✓	✓
2 Market Risk	Market risk arising from physical losses in affected sectors or industries (e.g., property or energy) due to natural disasters, leading to a decline in asset valuations.	Potential mark-to-market losses and declines in the prices of assets and financial instruments (such as equities, bonds, and commodities) in affected sectors.	Moderate	✓	✓	

Category	Risk Factor	Potential Financial Impact	Impact Level	Timeframe		
				Short	Medium	Long
3 Operational Risk	Operational disruptions caused by natural disasters (such as floods, fires, or earthquakes) that hinder access to the Bank's critical facilities and branches.	Potential operational downtime, service disruptions, and increased operational costs for facility repair and recovery.	High	✓	✓	✓
4 Liquidity Risk	Liquidity disruptions due to fund outflows driven by market uncertainty following natural disaster events (such as earthquakes, floods, or fires).	Urgent liquidity needs to meet customer demands in affected areas, as well as higher operational costs for post-disaster response and recovery.	Moderate	✓	✓	
5 Strategic Risk	Strategic risk arising from changes in market conditions and business models affected by physical disasters, which may alter customer preferences and impact certain economic sectors.	Declining business opportunities, particularly in sectors exposed to natural disasters, accompanied by rising costs and shifts in consumer preferences.	Moderate		✓	✓
6 Reputational Risk	Reputational risk arising from the Bank's insufficient preparedness and timely response to physical impacts such as natural disasters that affect customer services	Decline in stakeholder trust (customers and regulators) regarding the Bank's readiness to manage physical disasters and service disruptions.	Moderate	✓	✓	
7 Compliance Risk	Compliance risk arising from non-compliance with regulations due to natural disaster events, particularly in relation to new requirements on response and physical risk management.	Potential sanctions or fines from regulators related to the reporting and management of natural disaster impacts, as well as compliance with operational obligations.	Moderate	✓	✓	



Bank Mandiri has established strategies to respond to physical risks and implement relevant follow-up actions.

Risk Factor	Strategy	Financial Impact of Strategy Implementation		
		Short	Medium	Long
1 Credit risk arising from physical damage (e.g., floods, fires, or earthquakes) that affects high-risk sectors or debtors located in vulnerable areas.	Portfolio review based on disaster-prone geographic locations and the implementation of stress testing	Assessing geographic risks and allocating contingency funds for debtors in vulnerable areas.	Strengthening monitoring and portfolio oversight for affected sectors.	Rebalancing the portfolio toward sectors that are more resilient to physical disasters.
2 Market risk arising from physical losses in affected sectors or industries (e.g., property or energy) due to natural disasters, leading to a decline in asset valuations.	Optimizing stress testing on assets exposed to natural disasters and mitigating the impact on their valuations.	Implementing hedging strategies to manage market risks arising from recurring natural disasters.	Reducing exposure to sectors that are highly vulnerable to long-term physical disaster risk	Optimizing portfolio diversification to reduce the impact of sectors exposed to disaster risks.
3 Operational disruptions caused by natural disasters (such as floods, fires, or earthquakes) that hinder access to the Bank's critical facilities and branches.	Reviewing the preparedness of branches and critical branches, and developing emergency plans for physical disasters through the implementation of Business Continuity Management (BCM) in accordance with ISO 22301:2019.	Reviewing the preparedness of critical branches, as well as developing and regularly testing emergency response plans for natural disasters.	Integrating technology and supporting systems to accelerate the recovery of critical branch services and ensure operations can resume quickly.	Developing more disaster-resilient branch infrastructure, as well as modernizing backup and recovery systems to support long-term operational continuity.
4 Liquidity disruptions due to fund outflows driven by market uncertainty following natural disaster events (such as earthquakes, floods, or fires).	Preparing emergency funding reserves and establishing liquidity strategies to enable a rapid response to natural disasters.	Developing a contingency funding plan to address liquidity fluctuations caused by natural disasters.	Diversifying funding sources (including sustainable financing) to maintain liquidity resilience during natural disasters.	Building a more stable funding structure through long-term instruments and safeguards against disaster-related risks.

Risk Factor	Strategy	Financial Impact of Strategy Implementation		
		Short	Medium	Long
5 Strategic risk arising from market and business model changes driven by physical disasters, which may alter customer preferences and affect certain economic sectors.	Adjusting the business model and product portfolio to meet the needs of customers in affected sectors.	Increasing financing to sectors that are more resilient to disasters and focusing on emerging markets.	Rebalancing the portfolio to reduce concentration in high-risk sectors and locations.	Developing products and services focused on physical resilience to address changes caused by natural disasters.
6 Reputational risk arising from insufficient preparedness and slow response by the Bank to physical impacts, such as natural disasters, that affect customer services.	Developing an emergency communication plan and ensuring clear communication channels for customers affected by disasters.	Strengthening internal awareness regarding rapid disaster response and the management of external communications.	Enhancing transparency regarding the Bank's preparedness to manage physical disruptions and their impact on services.	Building a long-term reputation as an institution that is responsive to physical impacts and committed to sustainability.
7 Compliance risk related to non-compliance with regulations arising from natural disaster events, particularly in light of new requirements regarding the response to and management of physical risks.	Conducting internal audits to ensure compliance with new regulations related to natural disasters and the management of physical risks.	Developing internal policies that incorporate regulations on natural disaster response and the evolving management of physical risks.	Establishing a compliance team dedicated to monitoring policies and regulations related to natural disasters and the management of physical risks.	Establishing a long-term compliance system capable of addressing various physical risks through standardized operational policies.



Climate Transition Opportunities

The identification of climate transition opportunities is conducted comprehensively across Bank Mandiri's business activities by considering relevant quantitative and qualitative factors as follows:

Category	Opportunity Factor	Strategy	Financial Impact of Strategy Implementation		
			Short	Medium	Long
Scope: Policy & Regulatory Changes, Technological Changes, Market Sentiment Changes					
1 Sustainable Financial Products	Development of innovative and relevant sustainable financial products aligned with customer needs.	<ul style="list-style-type: none"> Provision of comprehensive sustainable financing solutions and products. 	Increased costs for product, system, and process development.	Increased financing volume and portfolio diversification	Sustainable and stable revenue growth.
2 Access to Funding	Increased access to funding from ESG-oriented investors.	<ul style="list-style-type: none"> Bank Mandiri has established an ESG Desk that serves as a coordination and advisory center for customers in transitioning toward more sustainable business practices. Through the ESG Desk, the Bank supports customers in understanding sustainable financing needs, ESG readiness, and transition-related financing opportunities, thereby gradually and measurably increasing sustainable financing. 	Initial issuance and management costs of sustainable funding instruments.	Lower funding costs (cost of fund) through access to ESG investors with medium- to long-term investment horizons.	Improved long-term profitability through funding cost efficiency.
3 Operational Efficiency	Operational efficiency through digitalization and the use of environmentally friendly technology.	<ul style="list-style-type: none"> Customer transition assistance through the ESG Desk. 	Increased capital expenditure for investment in digital technology and environmentally friendly infrastructure.	Gradual reduction in operational costs through digital optimization and energy efficiency.	Improved profitability and business model resilience against regulatory changes and energy cost volatility.
4 New Business Model Development	Development of new business models based on digital services and low-emission products.	<ul style="list-style-type: none"> Bank Mandiri provides various sustainable financing solutions and comprehensive ESG-based products for both wholesale and retail segments. Products such as green loans, sustainability-linked loans, and other financing solutions enable the Bank to meet diverse customer needs while increasing sustainable financing adoption across business segments. On the funding side, Bank Mandiri issues Green Bonds and Sustainability Bonds in domestic and international markets to support green and transition projects in line with international standards (ICMA, ASEAN Green Bond Standards) and national regulations. 	Initial investment in product development, technology, and digital ecosystem.	Increased transaction volume and non-interest income.	Growth in sustainable revenue and improved long-term profitability.

Physical Climate Opportunities

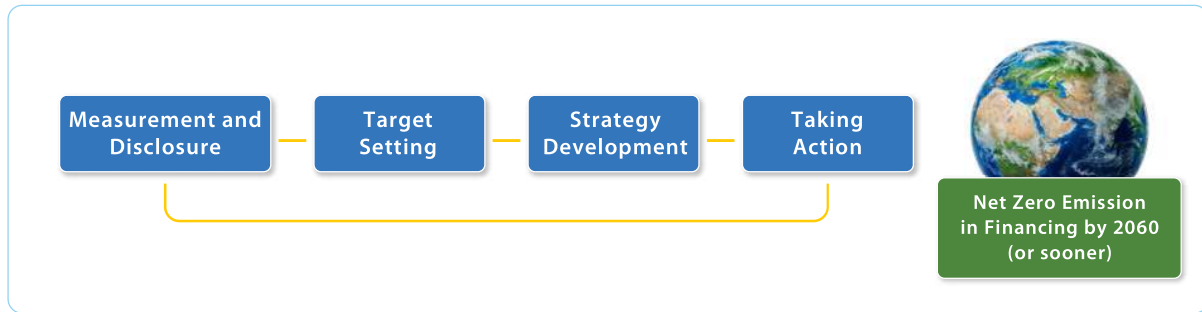
The identification of climate physical opportunities is conducted comprehensively across Bank Mandiri's business activities by considering relevant quantitative and qualitative factors as follows:

Category	Opportunity Factor	Strategy	Financial Impact of Strategy Implementation		
			Short	Medium	Long
Scope: Acute (Floods, Storms, Forest Fires, Extreme Rainfall), Chronic (Rising Temperature, Heat Stress, Water Stress, Sea Level Rise)					
1 Financing Portfolio Quality	Improvement in financing portfolio quality through adjustment of credit policies based on physical climate risk.	Integration of physical climate risk analysis into the credit assessment process by adjusting existing credit policies, ensuring that financing products such as Micro Credit (KUR) and Working Capital Loans incorporate relevant climate risk factors in creditworthiness evaluation.	<ul style="list-style-type: none"> Increased volume of green financing. Access to green funding (green bonds, sustainability-linked funding). Early compliance with IFRS S2. 	<ul style="list-style-type: none"> More diversified and resilient portfolio. Reduction in transition risk & NPL in carbon-intensive sectors. Stable revenue from sustainable sectors. Improved asset quality (lower expected credit loss). 	<ul style="list-style-type: none"> Business resilience against structural climate risks. Reduced stranded asset risk. Lower cost of capital. Stronger long-term valuation.
2 Climate Adaptation Financing					
3 Portfolio Structure					
4 Operational & Infrastructure Resilience	Strengthening operational and infrastructure resilience through implementation of Business Continuity Management (BCM).	Updating internal policies and procedures to mitigate potential operational disruptions caused by climate change impacts or other natural disasters.	<ul style="list-style-type: none"> Reduced operational downtime due to disasters. Continuity of critical services (ATM, mobile banking). Compliance with regulator and auditor expectations. 	<ul style="list-style-type: none"> Reduced financial losses from physical disruptions. Increased customer and investor trust. Improved operational risk rating. 	<ul style="list-style-type: none"> Long-term resilience to structural climate change. Stable cash flow and ROA. Lower cost of capital. Competitive advantage based on service reliability.



Climate Change Scenario Analysis

Bank Mandiri conducts climate scenario analysis to assess the potential impacts of climate change. Bank Mandiri applies climate-related scenarios that are aligned with the Company's characteristics and operating conditions to evaluate its climate resilience, enabling strategic measures to be adjusted based on the findings.

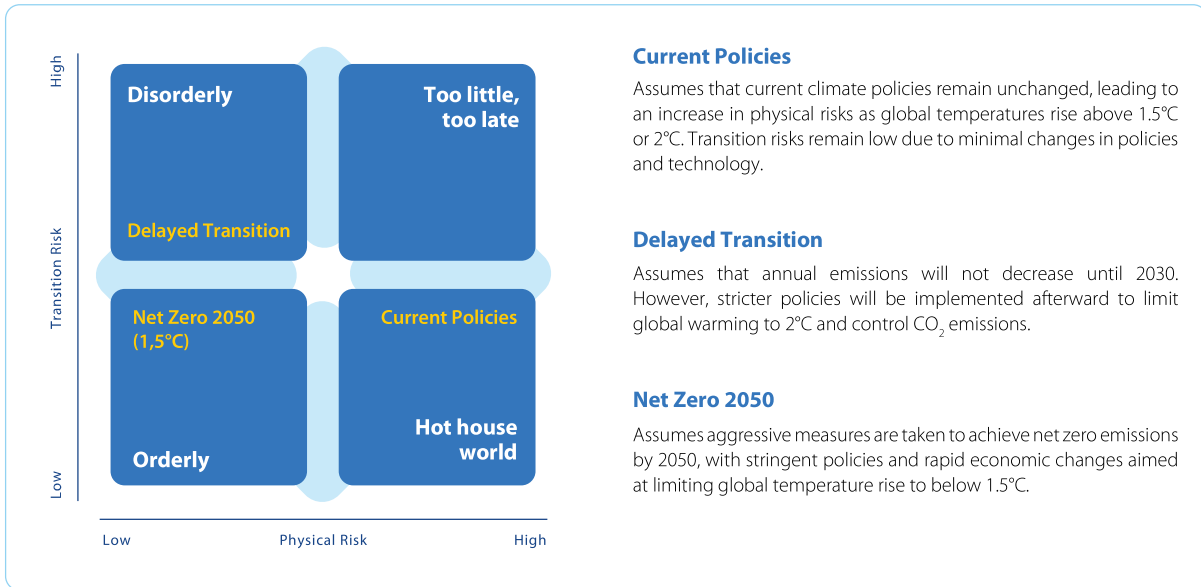


Climate Risk Management & Scenario Analysis

Collaboration with policymakers, particularly the Financial Services Authority, constitutes one of the key drivers of Bank Mandiri's climate strategy. As a member of the Task Force on Climate-Related Financial Risk, Bank Mandiri participated in the Pilot Project on Climate Risk Management & Scenario Analysis (CRMS).

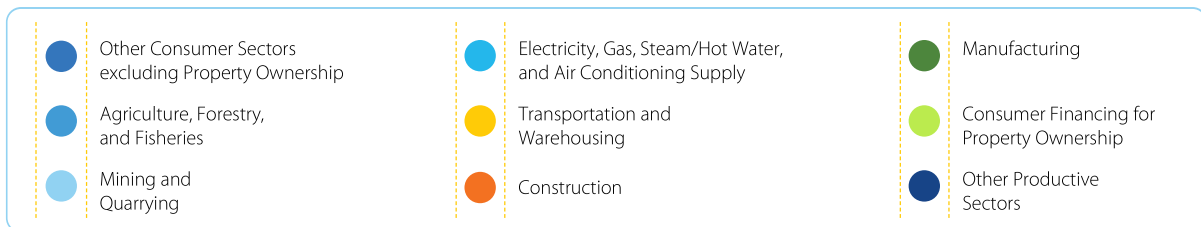
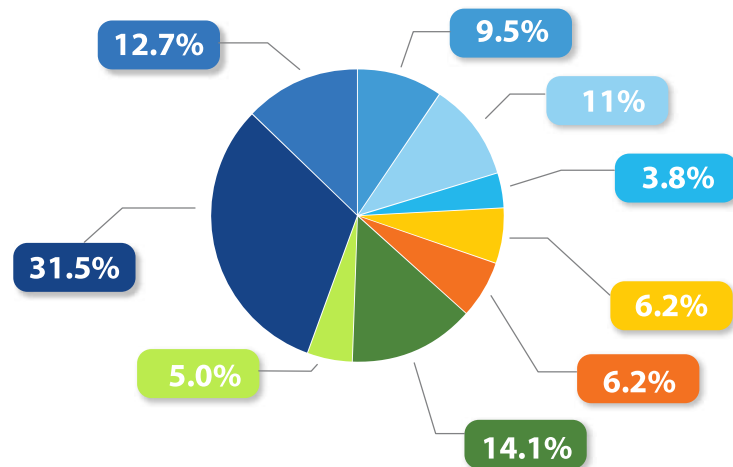
Bank Mandiri's CRMS analysis under the OJK Pilot Project CRMS 2025 covered 100% of its portfolio in accordance with OJK requirements. For KBMI 3 and 4 banks, the 2025 CRMS Pilot Project calculation was conducted on 100% of the total portfolio, using flood and forest fire scenarios for physical risk, as well as climate scenarios developed by the Network for Greening the Financial System (NGFS), including the Current Policies, Delayed Transition, and Net Zero 2050 scenarios for transition risk.

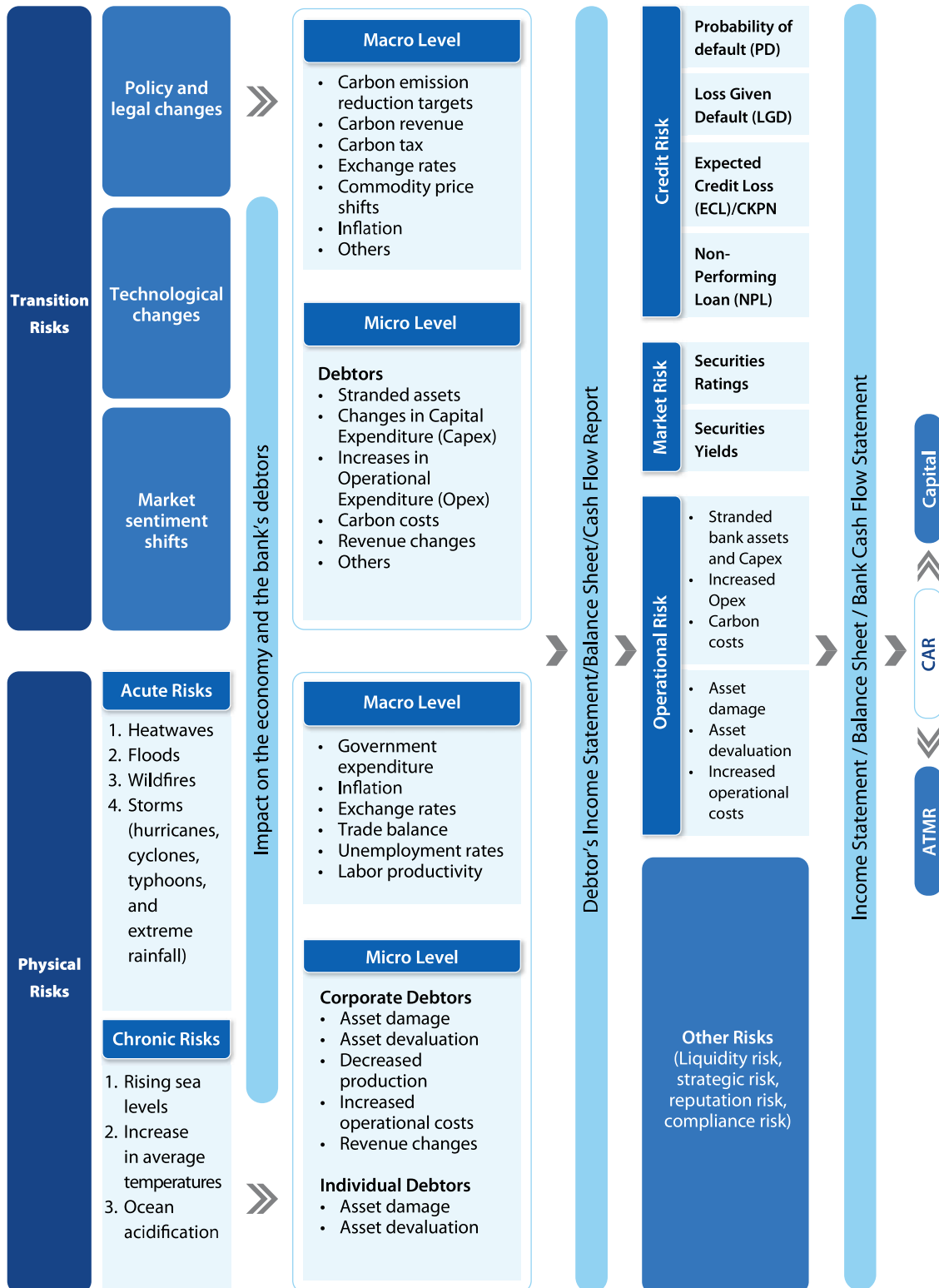
NGFS Climate Scenarios



Overview of CRMS Portfolio

Bank Mandiri has conducted climate scenario analysis covering 100% of its financing portfolio at the sectoral level. The key sectors assessed include: (1) Agriculture, Forestry, and Fisheries; (2) Mining and Quarrying; (3) Electricity, Gas, Steam/Hot Water, and Air Conditioning Supply; (4) Construction; (5) Transportation and Warehousing; (6) Manufacturing; and (7) Consumer Financing for Property Ownership.





Physical Risk Scenario Analysis

Bank Mandiri has conducted an analysis of physical risks, in accordance with the OJK CRMS 2025 guidelines, and projected the potential damage impacts arising from floods and forest fires on the Bank's asset portfolio. Bank Mandiri applies the Representative Concentration Pathway (RCP) 8.5 scenario to assess the impacts of climate change on its assets and operations, with RCP 8.5 representing a high-emissions scenario with no significant mitigation efforts, in which emissions continue to increase, leading to rapid global warming and heightened risks to ecosystems and infrastructure. Under this scenario, global temperature increases are projected to reach up to 4.2°C by the end of the century, with a projected range of 3.7°C to 5.0°C.

Bank Mandiri has also identified the transmission impacts of flood-related and other physical risks on credit risk and operational risk. The analysis process begins with the

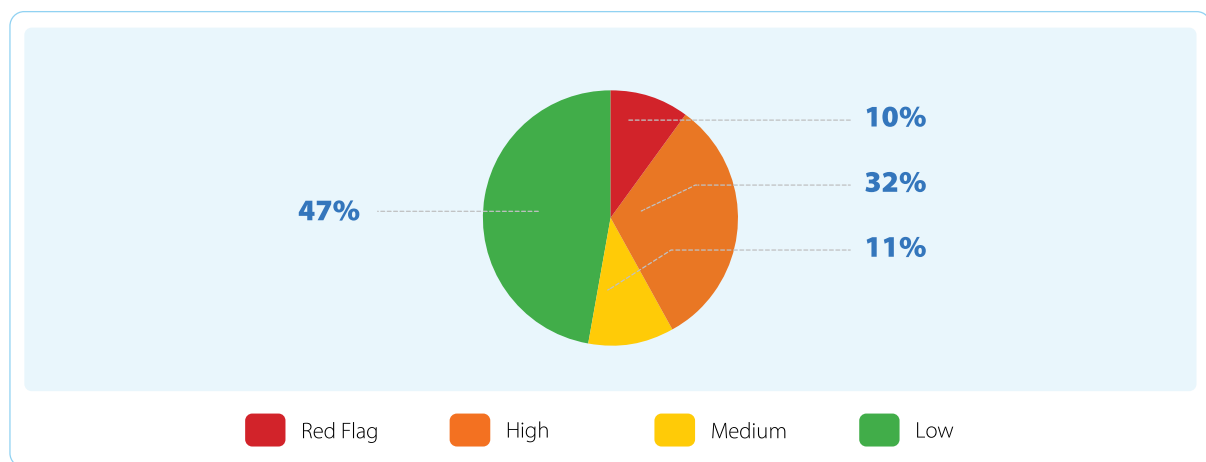
collection of location data and risk category mapping, covering information such as city, province, postal code, asset values, and net annual income. Flood risk data sourced from BNPB 2024, obtained through OJK, is used to classify flood risk at the regency/municipality level into high, medium, and low categories. Meanwhile, data for mapping other physical risk categories is derived from Moody's Climate on Demand tool.

Data from Moody's Climate on Demand subsequently serves as the basis for climate risk modelling. The RCP 8.5 scenario projections are also applied to assess the impacts of high greenhouse gas emissions, supporting the evaluation of future physical risks. The calculation of operational losses focuses on facilities classified as high risk. For facilities with negative income, losses are capped at zero, and asset value losses for leased assets are also assumed to be zero.

Flood Scenario

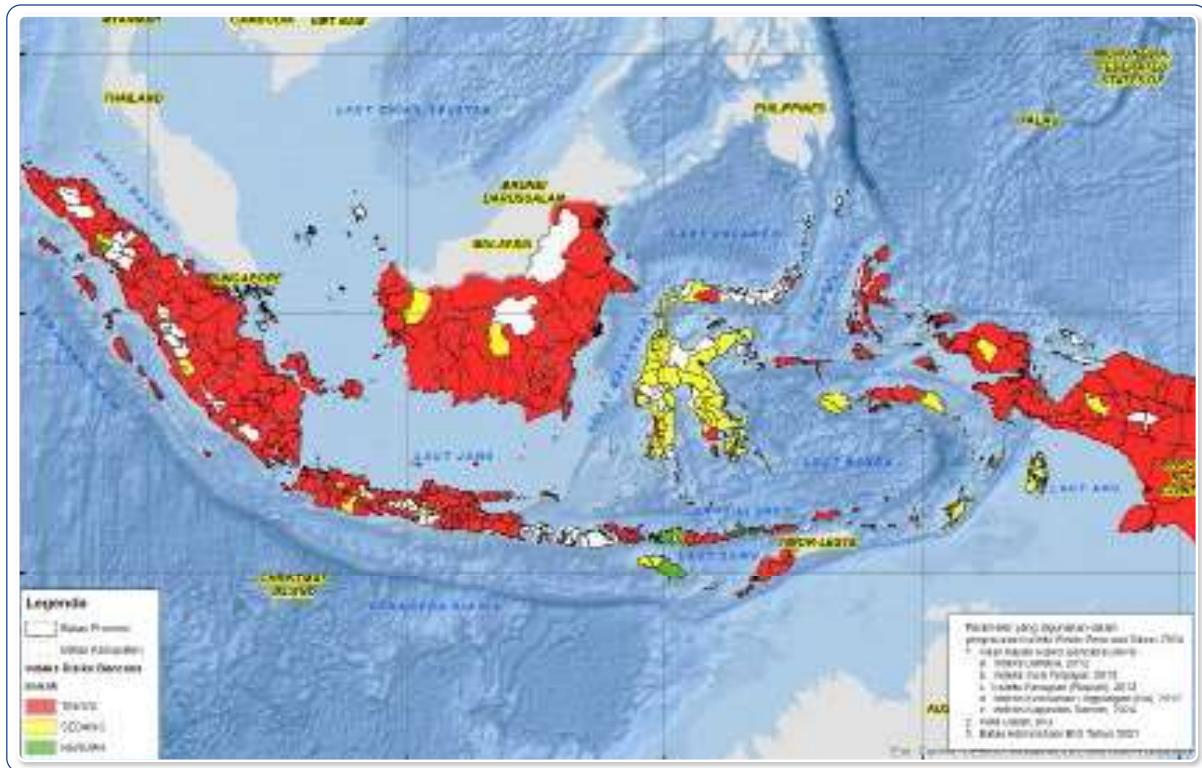
Based on the assessment results, Bank Mandiri has identified the proportion of flood risk exposure across the Company's activities using flood hazard scores derived from data provided by OJK and Moody's Climate on Demand.

The identification results for the Flood scenario indicate the distribution of risk for office buildings in the short term (one year), including Branch Offices, Functional Offices, Head Office, Regional Offices, and Sub-Branch Offices. The distribution is categorized as 10% Red Flag, 32% High Risk, 11% Medium Risk, and 47% Low Risk.





The flood risk index map is presented based on the 2024 Indonesian Disaster Risk Index (IRBI):

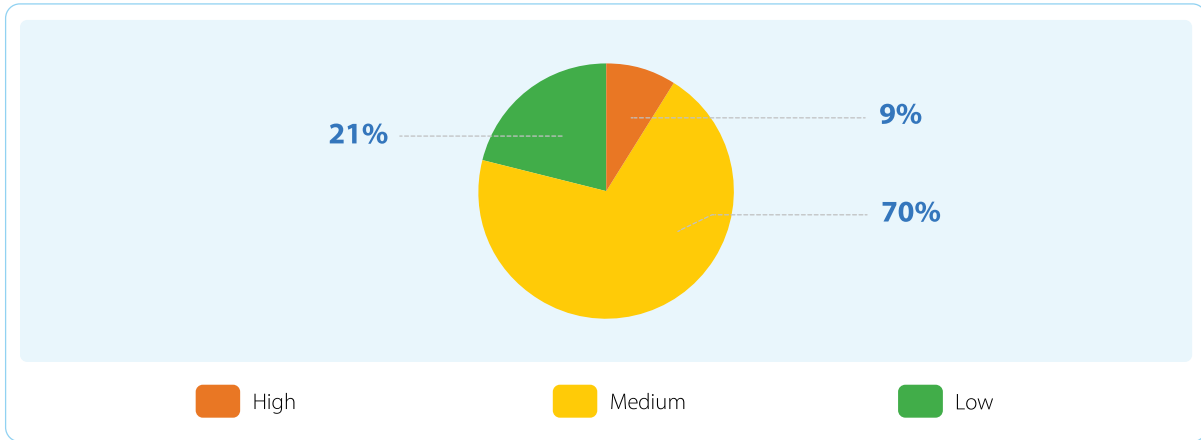


No	Regency/City	Risk Class
1	West Bandung, West Java	High Risk (Flood Prone)
2	Cirebon, West Java	High Risk (Flood Prone)
3	Luwu, South Sulawesi	Medium Risk (Flood Alert)
4	Garut, West Java	Medium Risk (Flood Alert)
5	Lembata, East Nusa Tenggara	Low Risk (Flood Safe)
6	East Flores, East Nusa Tenggara	Low Risk (Flood Safe)
And so on.		

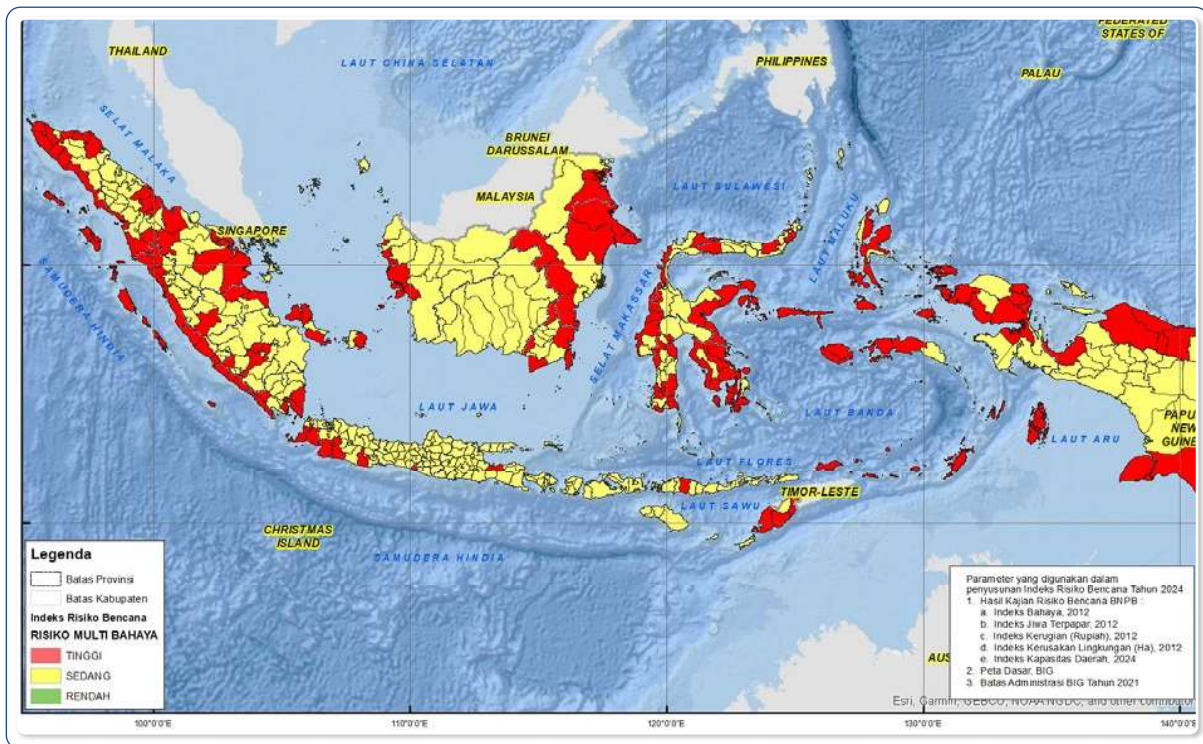
Forest and Land Fire Scenario

Based on the hazard score generated by Moody's Climate on Demand, the identification results for the Wildfire scenario indicate the distribution of risk across office buildings, including Branch Offices, Functional Offices, Head Office, Regional Offices,

and Sub-Branch Offices in the short term (one year), with 9% categorized as High Risk, 70% as Medium Risk, and 21% as Low Risk. No exposures were identified under the Red Flag category.



The forest and land fire risk index map is presented based on the 2024 Indonesian Disaster Risk Index:





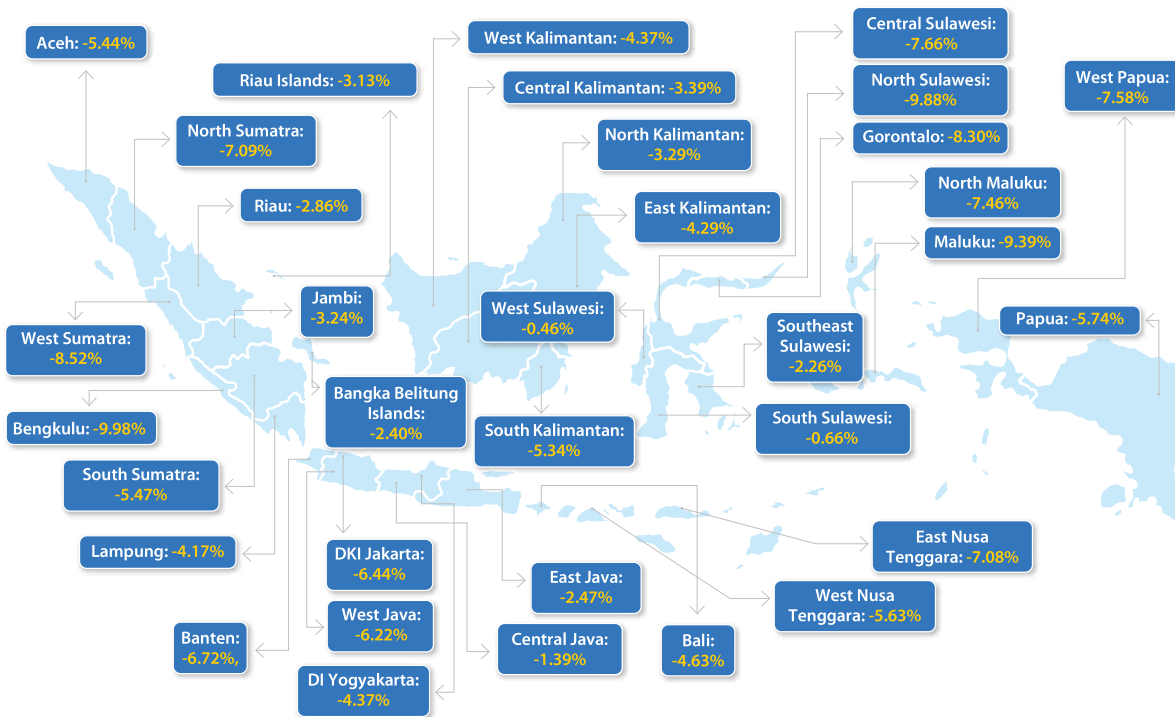
No	Regency/City	Risk Class
1	Nganjuk, East Java	High Risk (Forest Fire Prone)
2	Cimahi, West Java	Medium Risk (Forest Fire Prone)
3	Jayapura, Papua	Low Risk (Forest Fire Prone)
And so on.		

Financial Impacts of Physical Climate Risks

A more robust physical risk scenario analysis is conducted through an integrated approach that considers six types of physical risks in combination. These include acute physical risks, namely floods, forest fires, and storms, including typhoons, cyclones, and extreme rainfall, as well as chronic physical risks comprising heat stress, water stress, and sea level rise.

Through this analysis, Bank Mandiri projects the potential level of damage that physical risks may impose on collateral values within its financing portfolio. The analysis indicates that under the RCP 8.5 scenario, should greenhouse gas emissions continue at current levels, the potential decline in collateral values is estimated to reach approximately minus -3% year on year. In addition, the Company presents the average percentage change in collateral values attributable to physical risks by province as follows:

Percentage Change in Collateral Values Attributable to Physical Risks by Province



Bank Mandiri also calculates the potential financial impacts of physical risks on credit exposures extended to customers, as measured through Expected Credit Loss (ECL). The highest increase was observed in the Electricity, Gas, Steam/Hot Water, and Air Conditioning Supply sector, amounting to 9%, with an estimated nominal increase in ECL for this sector of approximately ±IDR100 billion.

This is driven by the characteristics of the collateral types and their concentration in disaster-prone areas exposed to acute physical risks, including floods, forest fires, and storms, as well as chronic physical risks comprising heat stress, water stress, and sea level rise.

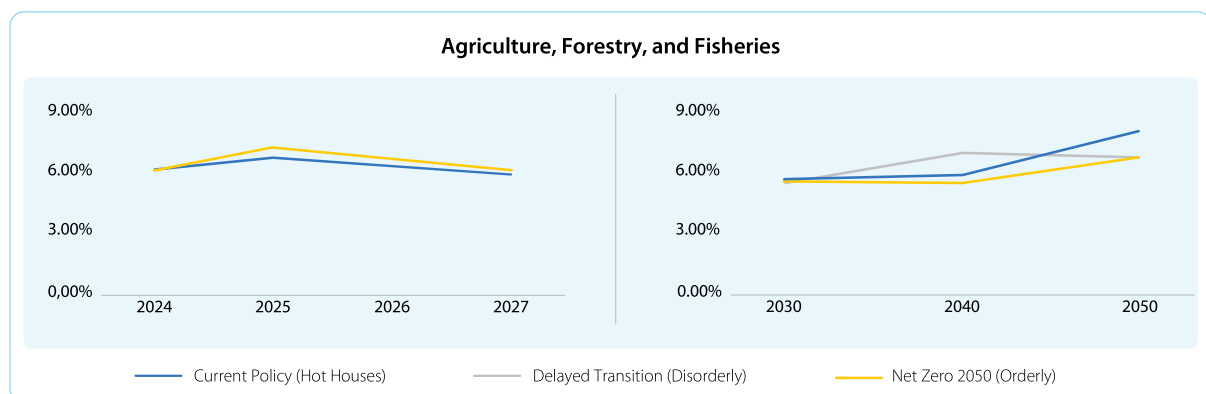
Sector	Increase in ECL (stress relative to baseline)
Agriculture, Forestry, and Fisheries	4%
Mining and Quarrying	2%
Electricity, Gas, Steam/Hot Water, and Air Conditioning Supply	9%
Construction	4%
Transportation and Warehousing	3%
Manufacturing	3%
Consumer Financing for Property Ownership	3%
Other Productive Sectors	5%
Other Consumer Sectors excluding Property Ownership	2%
Total	3%

Transition Risk Scenario Analysis

In the context of transition risks, the Company faces challenges and opportunities arising from carbon taxation, changes in energy prices, shifts in the energy mix, and the adoption of green technologies. To assess these transition risks, Bank Mandiri

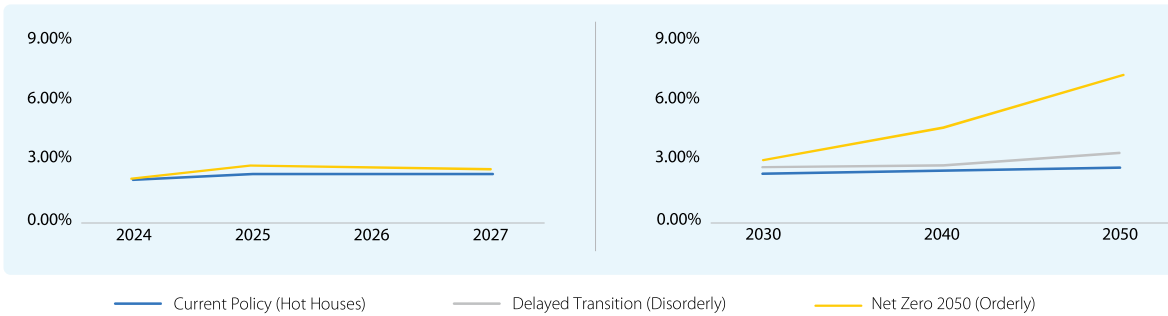
applies NGFS 5 scenarios in accordance with OJK guidance. This represents a change from the previous year, when OJK referred to NGFS 4 in the implementation of the CRMS Pilot Project.

Summary of Climate Risk-Adjusted Probability of Default (PD) Results

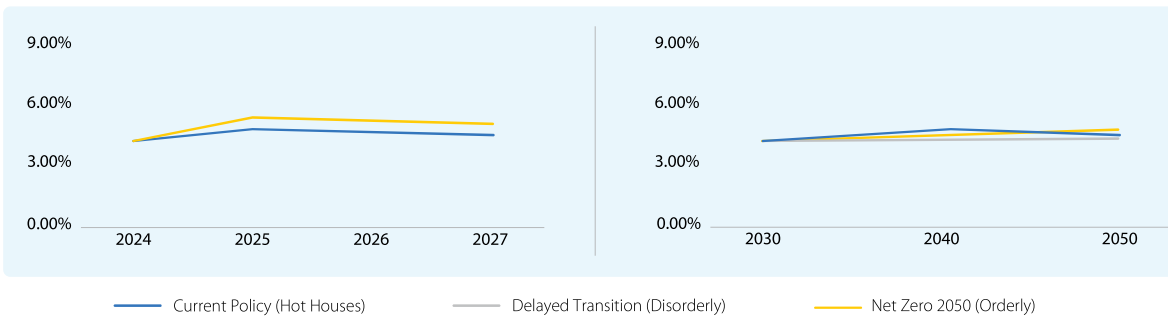




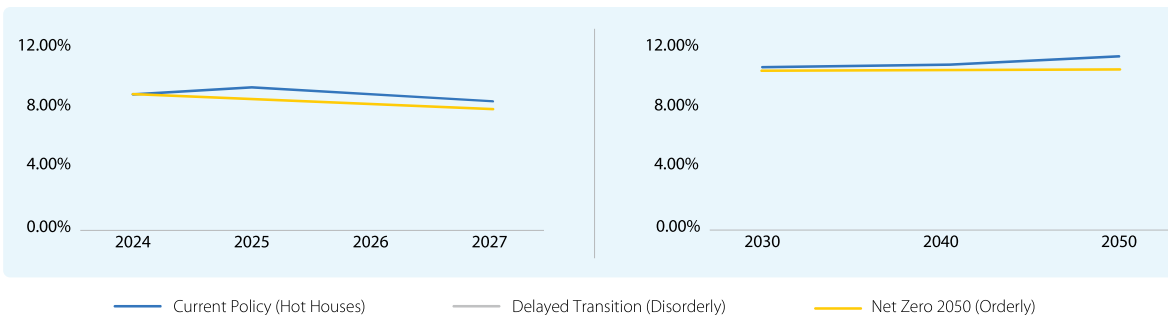
Mining and Quarrying



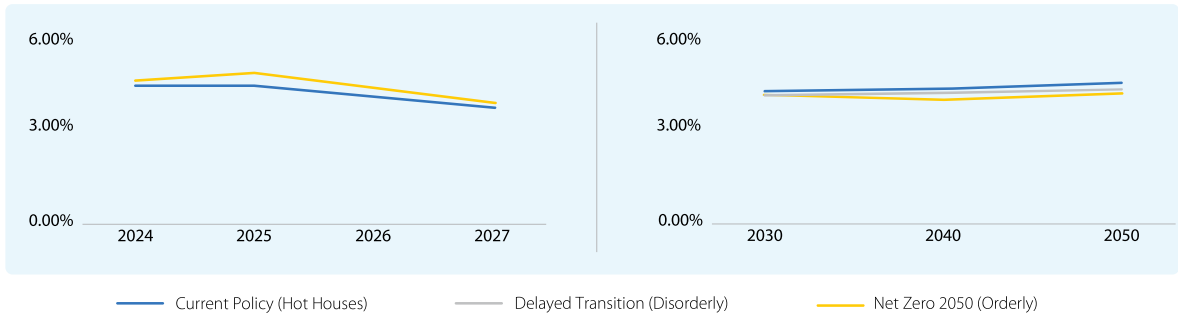
Electricity, Gas, Steam/Hot Water, and Air Conditioning Supply



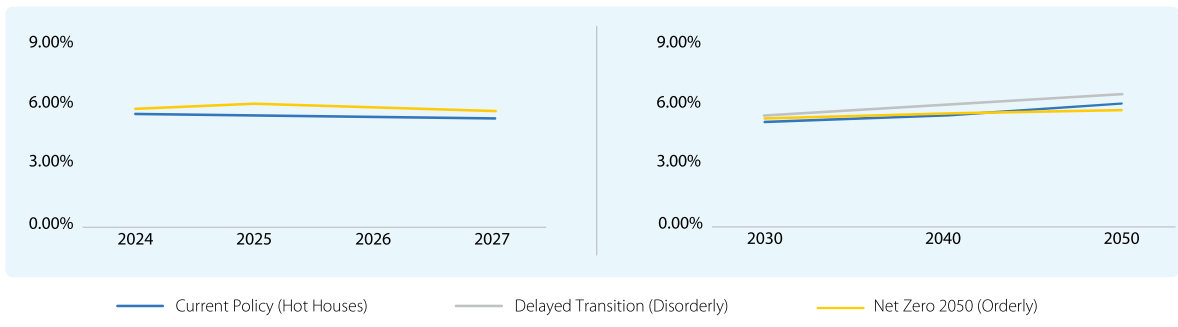
Construction



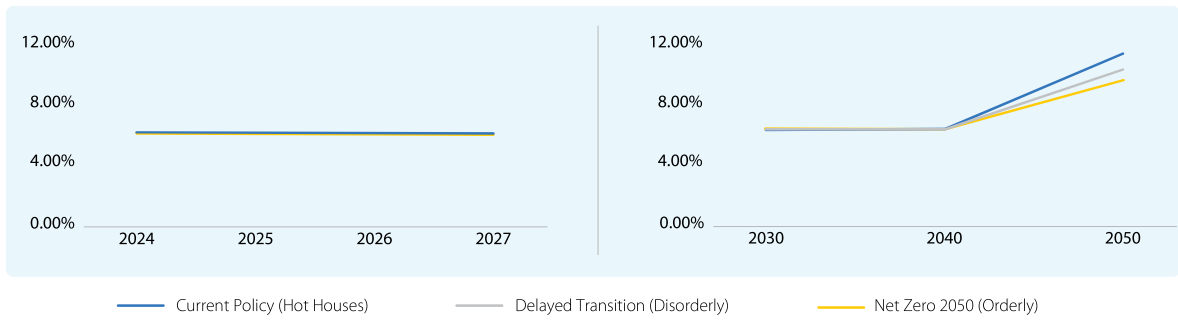
Transportation and Warehousing



Manufacturing

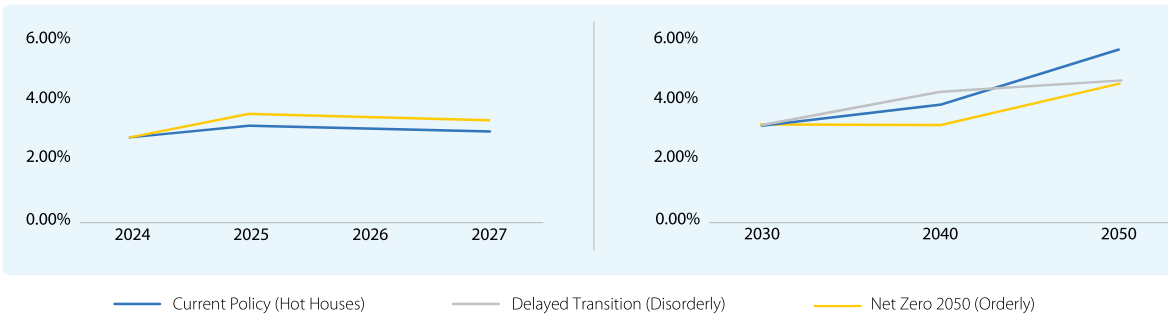


Consumer Financing for Property Ownership

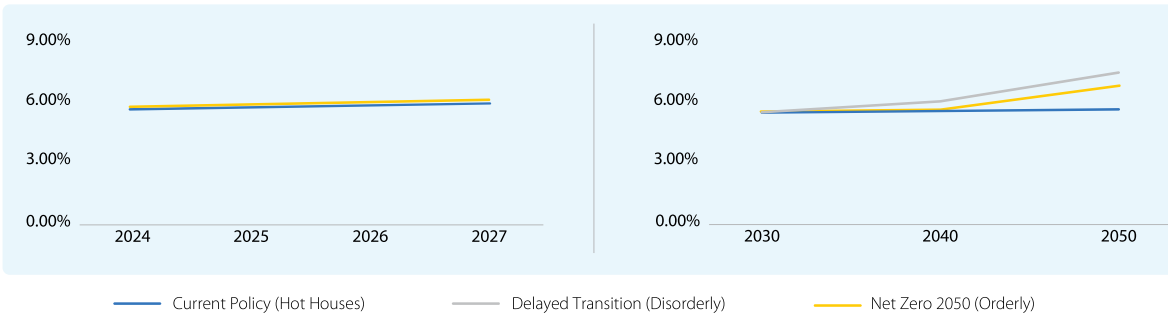




Other Productive Sectors



Other Consumer Sectors excluding Property Ownership



Assessment Results [GRI 201-2]

The results of the CRMS 2025 Pilot Project assessment indicate an increase in the Non-Performing Loan (NPL) ratio, particularly under the Net Zero 2050 (NZE) scenario. Simulations of physical and transition risks suggest that Bank Mandiri may face an elevated NPL ratio, with the Current Policy scenario projected to reach 1.4% during the 2025–2026 period.

The Expected Credit Loss (ECL) estimation results further indicate that under the Net Zero 2050 scenario, ECL coverage is projected to increase by approximately 11%-12% compared with the 2025 baseline.

In addition, Bank Mandiri has calculated the impact of climate-related risks. The analysis indicates that under the Net Zero 2050 scenario, the CAR is projected to remain at approximately 18%-19%, representing a decline of around 1% compared with the baseline.

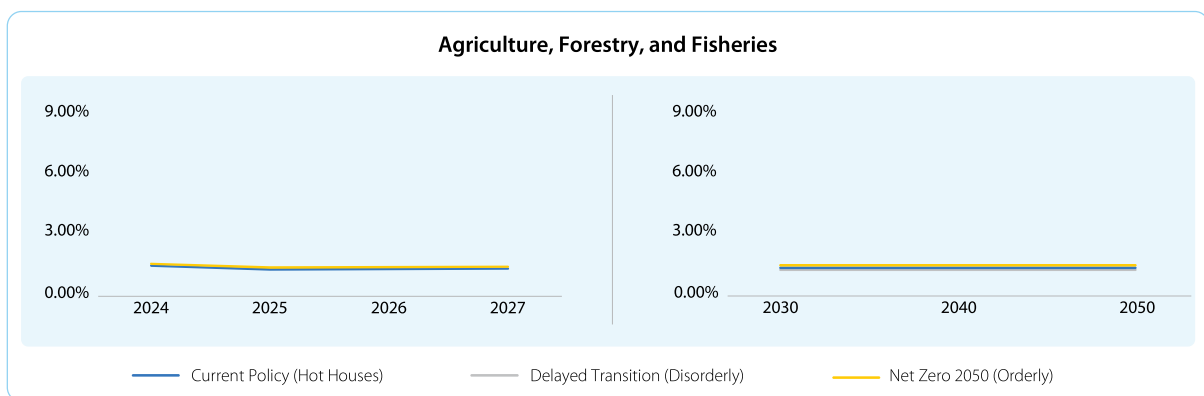
The electricity supply sector has emerged as a key area of focus, in line with Indonesia's international commitments to reduce emissions and transition toward renewable energy. The strategies implemented in this sector indicate higher transition

risks in the early stages, particularly under the Current Policy scenario. Despite the potential increase in NPL levels, Bank Mandiri remains able to maintain its capital adequacy, both in the short and long term, above the regulatory thresholds.

Bank Mandiri is committed to gradually transitioning its loan portfolio through a sustainable approach, in order to support the Bank's business interests as well as Indonesia's overall economic development. As a state-owned enterprise, the government mandate to support the national economy is aligned with the transition plan toward a low-carbon economy. Based on the results of the CRMS Pilot Project, Bank Mandiri is currently developing a more comprehensive transition plan.

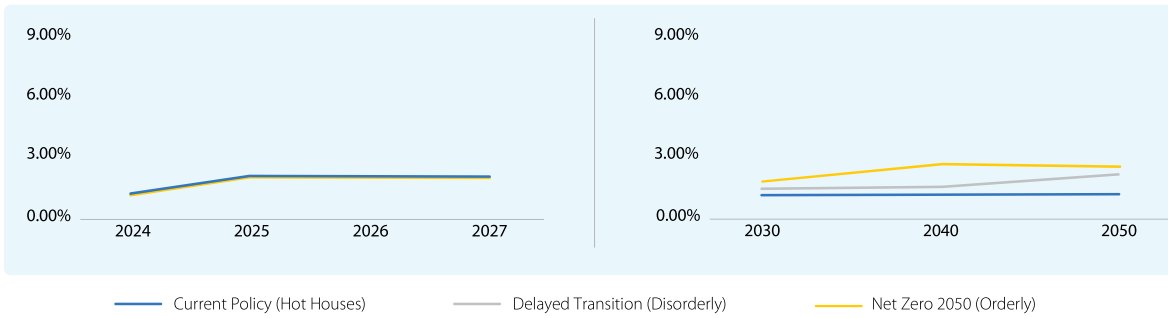
One of the key approaches is close collaboration with customers, particularly those in high carbon-emitting sectors, to understand their transition plans and support the optimization of strategies to reduce emissions and manage transition risks. Bank Mandiri has established strong engagement with customers on ESG and sustainability and is committed to strengthening and expanding these efforts by leveraging insights gained from the CRMS Pilot Project.

Summary of Climate Risk-Adjusted Non-Performing Loan (NPL) Results

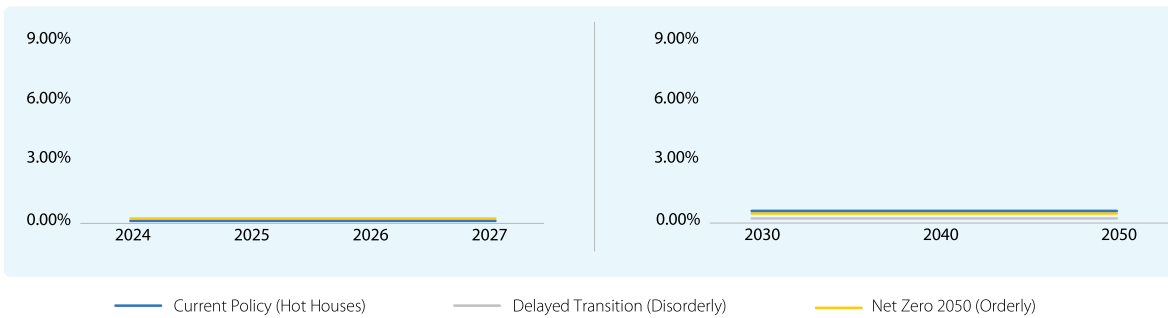




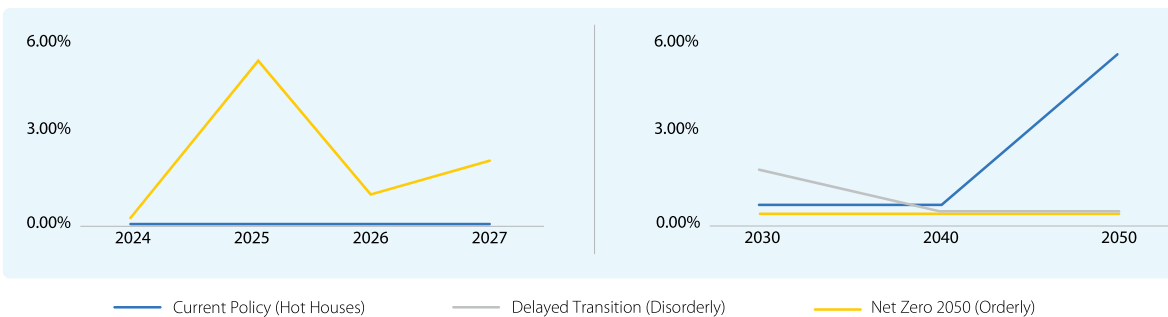
Mining and Quarrying



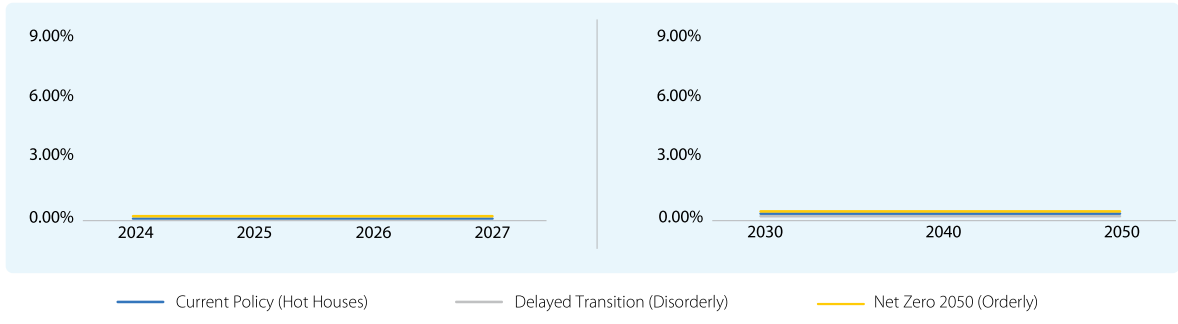
Electricity, Gas, Steam/Hot Water, and Air Conditioning Supply



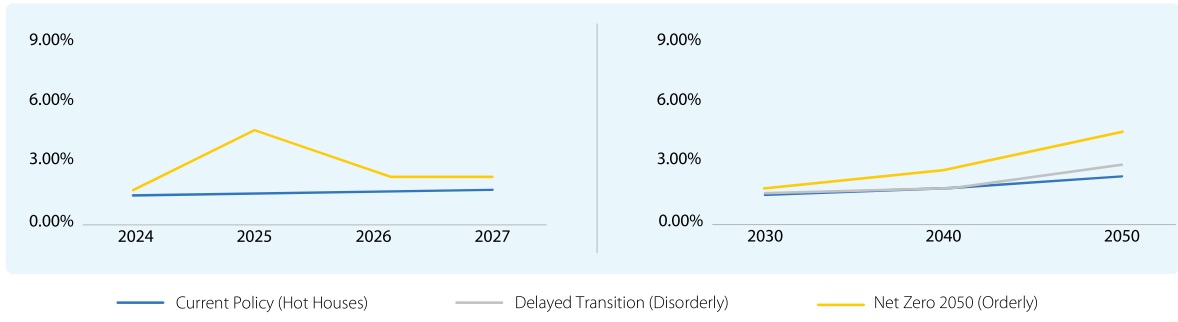
Construction



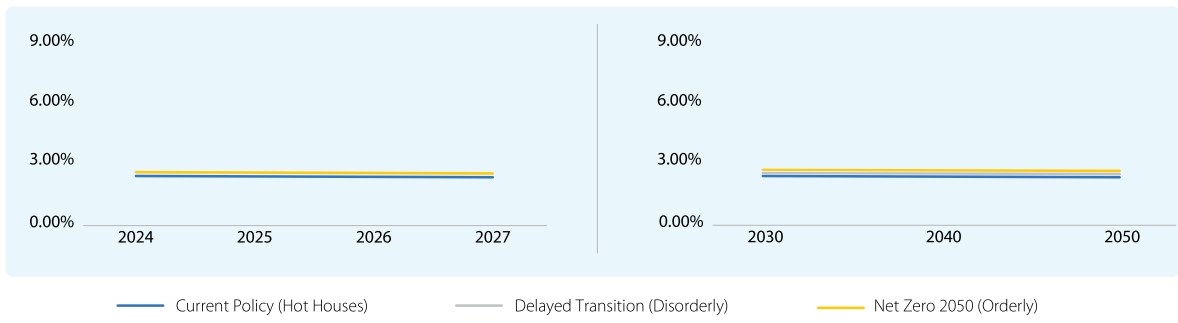
Transportation and Warehousing



Manufacturing

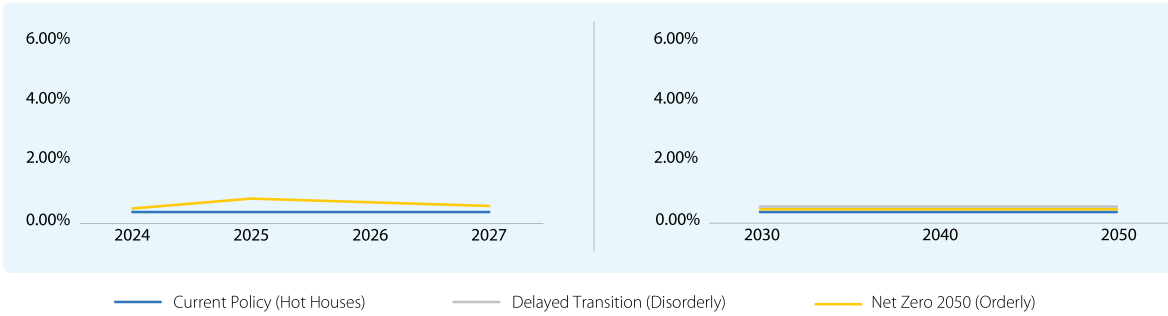


Consumer Financing for Property Ownership

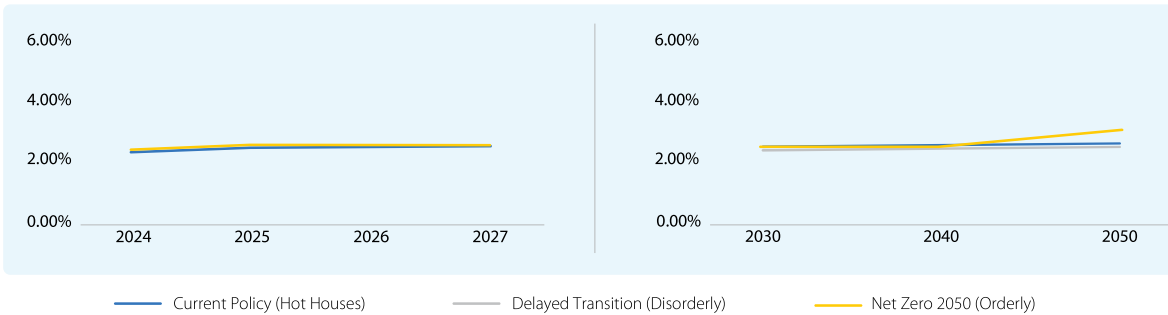




Other Productive Sectors



Other Consumer Sectors excluding Property Ownership

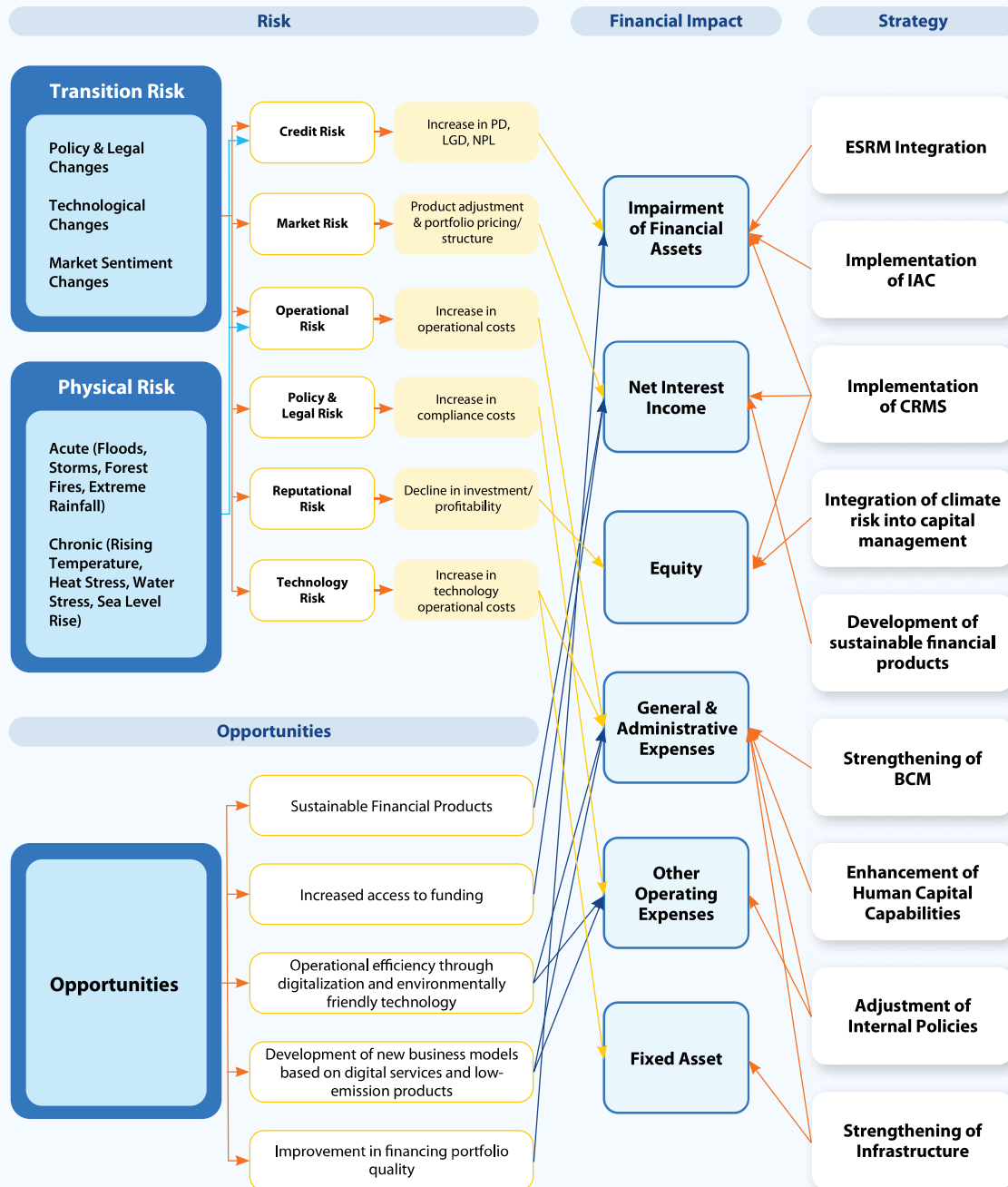


Estimated Impacts of Climate-Related Risks and Opportunities on Bank Mandiri's Financial Performance and Position [GRI 201-2]

Bank Mandiri conducted an assessment of the financial impacts of climate-related risks and opportunities to understand how transition and physical factors may affect the Company's risk profile, financial performance, and business sustainability.

This assessment links various types of climate risks to key financial risks, their potential impacts on financial statement line items, as well as mitigation and response strategies that are integrated into the Bank's risk management framework and decision-making processes.

Assessment of Financial Impacts of Climate-Related Risks and Opportunities



Climate Change Risk Management

Bank Mandiri identifies and analyzes the impacts of climate-related risks by classifying them into transition risks and physical risks. In managing climate risks, the Bank has established comprehensive processes and policies to identify, measure, monitor, and control climate-related risks in an integrated manner.

In implementing these processes, Bank Mandiri utilizes various supporting data sources and parameters, including historical data, climate change-related hazard projections, and relevant information from third parties. In addition, the Bank leverages climate scenario analysis, or Climate Risk Management & Scenario Analysis (CRMS), to support the risk identification and measurement process by considering a range of potential future impacts. Bank Mandiri also identifies and measures risk transmission channels from transition and physical risks to the principal risks managed by the Bank across short-, medium-, and long-term horizons.

The identification of transition risks encompasses potential impacts arising from changes in climate policies and regulations, including the implementation of new climate policies, carbon taxes, and the need for technology investments and adjustments to operational or production processes toward more environmentally sustainable practices. These factors may increase debtors' operational and investment costs, pressure profitability, and weaken their capacity to meet financial obligations. Transition risks are primarily mapped to credit risk, which may be reflected in an increase in the Probability of Default (PD). Meanwhile, market risk is assessed based on the Bank's investment assets, such as bonds held in the Bank's portfolio, while liquidity risk is evaluated in relation to the Bank's third-party funds (DPK). Market risk may be influenced by changes in asset valuations and market volatility, whereas liquidity risk is more closely associated with potential disruptions in fund flows or the Bank's ability to meet its short-term obligations.

Meanwhile, the identification of physical risks focuses on the potential impacts of extreme climate events, particularly floods, which may result in asset damage and a decline in property values. Such declines are assumed to directly affect the quality of credit collateral, thereby influencing Loss Given Default (LGD) through a reduction in realizable collateral value. Physical risks are mapped to credit risk as well as operational risk, including potential disruptions to debtor and Bank operations due to infrastructure damage and limited operational access.

Climate risk monitoring is conducted periodically through Bank Mandiri's internal risk oversight mechanisms. The ESG (Environmental, Social, and Governance) Risk Management framework and governance structure involve the active role of the Board of Commissioners through the Risk Oversight Committee, as well as the Board of Directors through the Risk Management Committee. In the event of changes in environmental conditions or developments in climate-related policies, Bank Mandiri proactively adjusts its risk management processes to ensure that the policies and approaches implemented remain relevant, effective, and aligned with current conditions compared to the previous reporting period.

As part of strengthening risk management practices, Environmental & Social Risk Management (ESRM) is applied as a method to assess debtors' readiness to address the impacts of climate change, while enhancing the Bank's risk analysis and mitigation processes. The implementation of ESRM covers all of Bank Mandiri's lending services, including retail, treasury, corporate finance, and consumer finance segments, thereby ensuring that environmental and social risks are managed comprehensively and consistently across all business lines.

In 2025, the strengthening of risk management was reflected through several key initiatives, including the implementation of the Indonesia Sustainable Finance Taxonomy (TKBI) in the Energy, Construction & Real Estate, Transportation, and Agriculture, Forestry, and Other Land Use (AFOLU) sectors as an initial step to integrate sustainability considerations into the credit disbursement process. In addition, Bank Mandiri strengthened ESG aspects across four priority ecosystems within the Industry Acceptance Criteria (IAC) technical guidelines, namely Agriculture & Forestry, Household Equipment, Electronics, and Livestock & Fisheries to ensure that sectoral risk assessments are conducted in a more granular manner and aligned with industry characteristics.

In line with Bank Mandiri's sustainable initiatives roadmap, the strengthening of ESRM is further supported by the development of sustainable financial products and the gradual integration of risk management processes, including integration with the Risk Appetite Framework, incorporation into the Risk Acceptance Criteria (RAC) and Early Warning Analysis, as well as the expansion of TKBI implementation across ENDC sectors in accordance with the regulatory timeline. Moreover, Bank Mandiri is progressively developing and operationalizing Decarbonization Pathways for ENDC sectors as part of its efforts to manage transition risks and achieve medium- and long-term decarbonization targets.

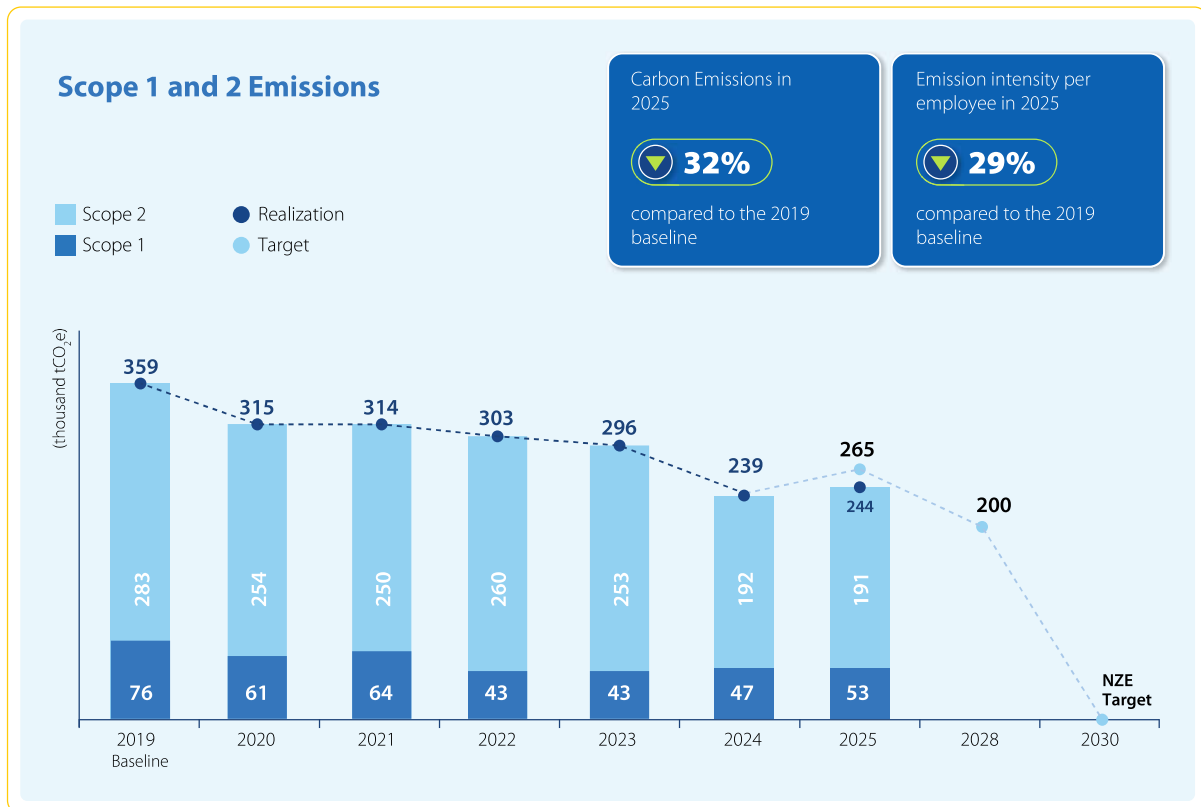
Metrics and Targets

Bank Mandiri has set a medium-term target to achieve net zero emissions (NZE) in its operations by 2030 and a long-term target to achieve NZE in Financing by 2060, in line with global commitments to limit the increase in global temperature to 1.5°C above pre-industrial levels.

Greenhouse Gas (GHG) Emissions Scope 1 and 2 [GRI 305-1, 305-2] [IDX E-06]

Bank Mandiri's Scope 1 and Scope 2 greenhouse gas (GHG) emissions recorded a 32% reduction compared to the baseline, driven by the implementation of environmentally friendly operations, energy efficiency measures, and the use of renewable energy through solar panels. Further information on Scope 1 and Scope 2 emissions is discussed in the sub-chapter "Achieving Sustainable Environmental Performance."

Operational Carbon Emissions Reduction Roadmap





Financed Emissions [GRI 305-3]

In calculating emissions from financing activities (financed emissions), Bank Mandiri refers to the GHG Protocol Scope 3 Category 15 technical guidance¹ and the OJK CRMS guidelines². In addition, Bank Mandiri also adopts the PCAF³ methodology, which represents best practice standards in the financial industry for the calculation and reporting of financed emissions.

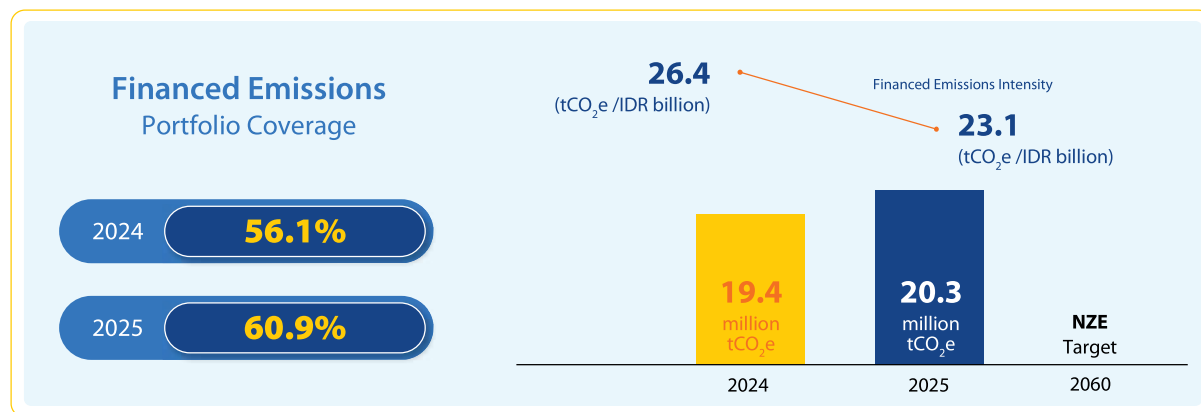
[FN-CB-410b.4]

Bank Mandiri has been a PCAF signatory since 2023 and is committed to transparent and credible reporting of financed emissions. Furthermore, Bank Mandiri is a member of the PCAF⁴ Working Group, actively contributing inputs to the development of GHG accounting methodologies for green and transition financing.

As part of its commitment to transparency regarding the impacts of its financing activities, Bank Mandiri continues to enhance the quality and completeness of financed emissions reporting data on an ongoing basis. The Bank also consistently keeps abreast of regulatory developments and the latest best practices.

In 2025, Bank Mandiri reaffirmed this commitment by strengthening customer engagement through the active role of Relationship Managers (RMs) in obtaining data and understanding customers' emissions profiles. As a result of these efforts, Bank Mandiri successfully increased the coverage of data included in financed emissions calculations, particularly loan asset exposure, to 60.9% of the Bank's total financing portfolio, equivalent to IDR798 trillion, representing an increase of 31% compared with the previous year.

Following the expansion in calculation coverage, Bank Mandiri recorded total absolute financed emissions of 20.3 million tCO₂e, comprising 18 million tCO₂e from Loan Assets and 2.3 million tCO₂e from Other Assets. However, when viewed in terms of emissions intensity per billion Rupiah financed, Bank Mandiri recorded a decline in total financed emissions intensity to 23.1 tCO₂e per IDR billion. [FN-CB-410b.2] [FN-CB-410b.3]



Notes:

- Scope 3 emissions calculations are expressed in tCO₂e.
- In 2023, Bank Mandiri established its financed emissions calculation using 2022 data as the baseline year, which also marked the Bank's first year of financed emissions calculation.
- Portfolio coverage refers to financed emissions from loan assets relative to the loan portfolio (bank-only basis).

1. Greenhouse Gas (GHG) Protocol Technical Guidance for Calculating Scope 3 Emissions
2. Climate Risk Management & Scenario Analysis (CRMS) 2024 Handbook, Financial Services Authority (Otoritas Jasa Keuangan/OJK)
3. Partnership for Carbon Accounting Financials (PCAF) Global GHG Accounting and Reporting Standard Part A: Financed Emissions
4. PCAF Standard Development Working Group 2024 kategori Green & Transition Finance

Financed Emissions by Asset Class

Asset Class ⁶	Data Quality Score ¹	Financed Emissions (million tCO ₂ e)		
		2023 ³	2024 ⁴	2025 ⁵
Loan Asset				
Business Loans	2.0	10.7	12.3	14.0
Project Finance ²	2.0	0.6	0.5	0.7
Sovereign Loans	2.0	1.1	1.8	2.4
Commercial Real Estate	4.0	0.3	0.2	0.1
Mortgages	4.0	0.4	0.4	0.5
Motor Vehicle Loans	4.0	0.4	0.4	0.3
Total Loan Asset		13.5	15.6	18.0
Other Asset				
Sovereign Bonds	2.0	4.5	3.7	2.2
Corporate Bonds	2.0	0.1	0.1	0.1
Total Other Asset		4.6	3.8	2.3
Total Financed Emissions		18.1	19.4	20.3

1. In accordance with the PCAF guidelines.

2. Includes power generation projects (Independent Power Producers/IPP).

3. Based on financing data and customers' emissions reports as of December 2022 (baseline).

4. Based on financing data and customers' emissions reports as of December 2023.

5. Based on financing data and customers' emissions reports as of December 2024.

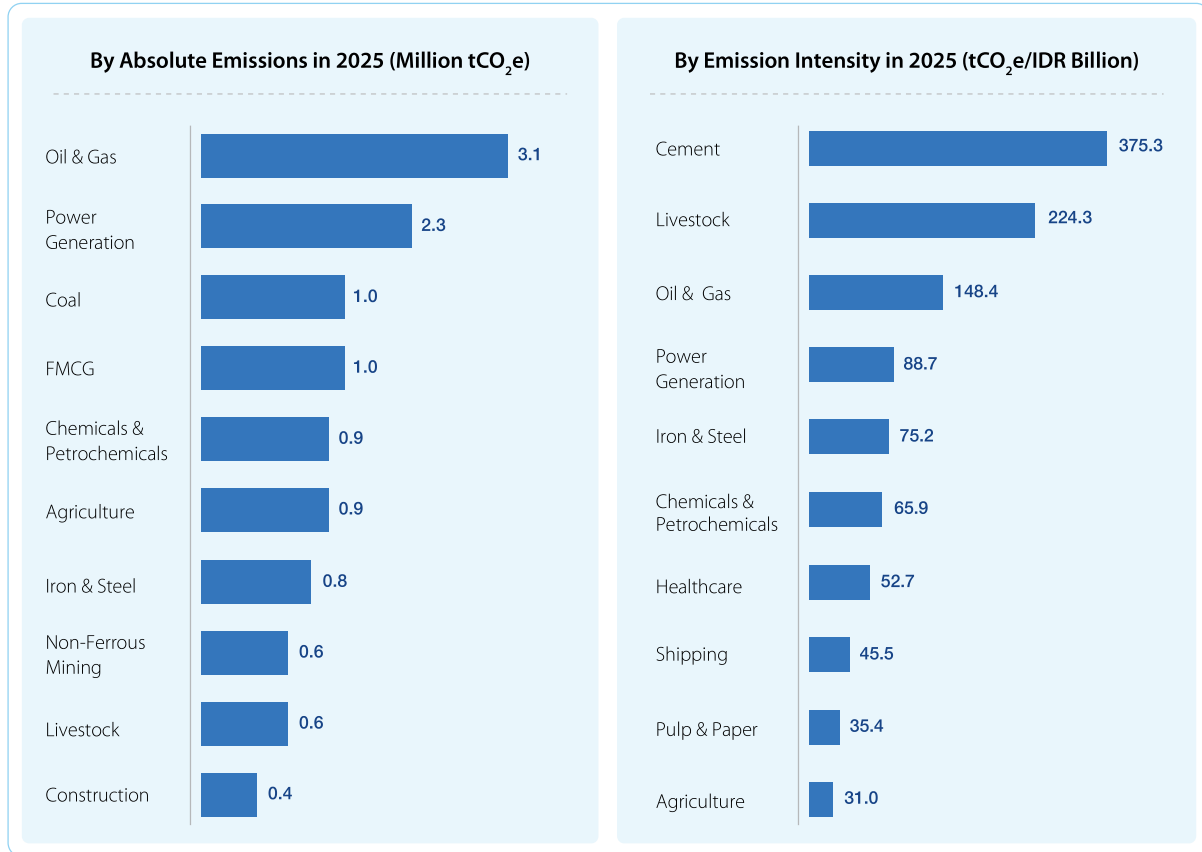
6. For the Business Loans, Project Finance, and Corporate Bonds asset classes, the data covers only customers that have reported their emissions (Reported Emissions).

Net Zero Emission (NZE) in Financing by 2060

Bank Mandiri has set a NZE in Financing by 2060 target to be achieved by 2060. This target forms part of the Bank's long-term commitment to support the transition toward a low-carbon economy and is aligned with Indonesia's Net Zero ambition.



Largest Financed Emissions by Sector



Overall, most sectors with the largest emissions, both in absolute terms and intensity, remain consistent with the previous year's report; however, the expansion of emissions data coverage and the increase in the number of debtors that have calculated and reported their emissions across sectors have led to some changes in sector rankings.

Sustainable Finance Portfolio

Bank Mandiri is committed to implementing sustainable finance by providing comprehensive support for sustainable economic growth aligned with economic, social, and environmental aspects. This commitment is realized through the Sustainable Banking pillar by channeling sustainable financing in accordance with the Sustainable Business Activity Categories (KKUB) as stipulated under POJK 51/2017.

Bank Mandiri has established the following metrics and targets for KKUB financing disbursement:

Metric:	2025 Target:
Sustainable Business Activity Category (KKUB) Financing	The Company successfully realized sustainable financing through the disbursement of KKUB financing amounting to IDR315.84 trillion, exceeding the target of IDR294.25 trillion.

Products and Services Supporting Climate Change Mitigation

In response to climate change, Bank Mandiri recognizes the importance of meeting customer needs through product and service innovation. The products and services that support climate change mitigation offered by Bank Mandiri in 2025 are presented in the table below.

Wholesale Segment

Financing

Sustainability-Linked Loan

Bank Mandiri provides Sustainability-Linked Loans (SLL), a financing instrument that offers incentives to debtors based on the achievement of previously agreed Key Performance Indicators (KPI) related to sustainability performance. This loan is designed to encourage debtors to achieve ambitious sustainability targets across environmental, social, and governance (ESG) aspects.

Corporate-in-Transition Financing

Bank Mandiri provides financing to support clients in transitioning their businesses in alignment with the goals of the Paris Agreement or NDC targets. Clients must have a clear transition strategy, measurable targets, and evidence of implementation within the past 12 months.

Green and Social Loan

Bank Mandiri provides loan products specifically designed to finance projects and initiatives that generate positive environmental impacts (green loans), social impacts (social loans), or both (sustainability loans). This financing follows the Green Loan and Social Loan principles issued by the Loan Market Association (LMA) and the regulations stipulated under POJK 51/2017.

Funding

Sustainability Bond

Bank Mandiri issues Sustainability Bonds, whereby the proceeds from the bond issuance are used to finance or refinance eligible sustainable projects in accordance with the criteria set out in Bank Mandiri's Sustainability Bond Framework.

ESG Repo

Bank Mandiri issues ESG Repo transactions for financing or refinancing sustainable projects that meet the criteria stipulated in Bank Mandiri's Sustainability Bond Framework, in order to support measurable and sustainable initiatives.

Green Bond

Bank Mandiri issues Green Bond to channel financing in accordance with sustainability principles. In the allocation of proceeds from the green bonds, the Bank adheres to 11 Eligible Green Business Activities (KUBL), which include areas such as Renewable Energy, Clean Transportation, Environmentally Friendly activities, Sustainable Natural Resource Management, and Sustainable Land Use, in line with Bank Mandiri's Green Bond Framework.

Sustainability-Linked Term Loan Facility for Overseas Branches

Bank Mandiri provides a Sustainability-Linked Term Loan Facility for Overseas Branches, a financing scheme linked to the achievement of sustainability targets (Sustainability-Linked), specifically designed to support the funding needs of Bank Mandiri's overseas branch offices.

Untuk informasi lebih lanjut mengenai masing-masing produk, silakan merujuk ke Bab "Mendorong Inovasi Melalui Perbankan Berkelanjutan".



Retail Segment

Financing

Green Mortgage

Bank Mandiri promotes green financing through Green Mortgage products for properties that have obtained green building certification, such as NavaPark BSD City, which is certified Greenship Platinum by GBCI. Customers receive preferential interest rates as a form of support for sustainable development.

MSMEs Credit

Bank Mandiri has strong policies to support the growth and strengthening of the MSME sector, recognizing the significant role of MSMEs in Indonesia's economy. This is implemented through the provision of Government-subsidized Loan (KUR), Micro Business Credit (KUM), Working Capital Loans, and Investment Loans to empower MSMEs.

Battery-Based Electric Vehicle (BEV) Financing

Bank Mandiri, through Mandiri Tunas Finance and Mandiri Utama Finance, offers electric vehicle (KBLBB) financing with competitive interest rates and special programs to support the transition toward clean energy.

Investment

Green Sukuk

Bank Mandiri markets Green Sukuk through its digital platform, Livin' by Mandiri, as one of the government's distribution partners. The funds raised are allocated to finance green projects in accordance with the framework issued by the government.

ESG Mutual Funds

Bank Mandiri markets ESG Mutual Funds designed for retail investors, accessible through Livin' by Mandiri, offering diversification and transparency. These ESG products focus on investments in issuers that demonstrate strong environmental, social, and governance practices.

Lifestyle and Services

Livin' Planet

Bank Mandiri launched Livin' Planet, an innovative feature within the Livin' by Mandiri application aimed at increasing customer awareness and participation in environmental preservation. Through Livin' Planet, customers can calculate their carbon footprint from daily activities using an integrated carbon calculator, participate in tree-planting programs, and monitor their tree-planting contributions.

Digital Banking

Bank Mandiri leverages digital banking to support climate change mitigation through the Livin' by Mandiri application for retail customers and Kopra by Mandiri for wholesale customers, enabling easier access to financial services without the need to visit branch offices. In addition, Bank Mandiri operates Smart Branches as part of its digital transformation, delivering fast, convenient, and secure banking services. These initiatives not only enhance customer convenience but also reduce carbon emissions by minimizing the use of physical documents and transportation, in line with the Bank's sustainability commitment.

Cardless Credit Card

Bank Mandiri launched a virtual credit card without a physical card to reduce carbon waste from production, printing, and delivery of cards to customers.

Recycled Card [OJK F.5]

Bank Mandiri continues to innovate in developing more environmentally friendly products, such as debit and prepaid cards made from recycled PVC materials.