

**KEJAR MIMPI
ASPIRATION BECOMES INSPIRATION
FOR INDONESIA**



METHOD OF PREPARATION AND ABOUT THE ANNUAL REPORT

The 2023 Annual Report of CIMB Niaga has been prepared in accordance with all applicable provisions regarding the submittance of disclosable information. This Annual Report is divided into chapters that cover the main overviews, management reports, company profiles, management discussion and analysis, risk management, business support reviews, and corporate governance.

DISCLAIMER AND LIMITATION OF LIABILITY

Except for historical matters, this Annual Report contains operational, financial, projection, and plan statements, implementation of strategies and policies, and CIMB Niaga's objectives, all of which are classified as forward-looking statements regarding the implementation of applicable laws and regulations. These statements are subject to risk and uncertainty, and actual performance may differ materially from those predicted.

These forward-looking statements are based on various assumptions involving current conditions and include predictions as to future conditions in the business environment in which the Bank operates. CIMB Niaga does not guarantee that documents whose validity has been confirmed will produce the expected results.

#KEJARMIMPI
ASPIRATION BECOMES INSPIRATION
FOR INDONESIA

It all began with a sincere heart, progressing step by step, crafting ideas and creation to answer the call of the soul.

Turning aspirations into inspiration, creating innovation and positive changes with CIMB Niaga. Together, let's pursue our dreams for Indonesia.

Our Strategy

CIMB Niaga implements its winning business strategies based on the 5-Pillar Strategy that is aligned with the Bank's vision, mission, and values.

5-PILLAR STRATEGY



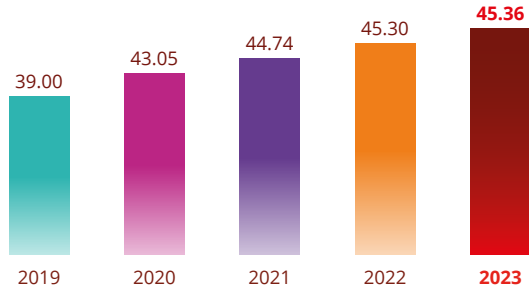
Progress of 5-Pillar Strategy Implementation

Pillar

1

Retail loans (Consumer and SME) continue to grow faster with contribution to total loans reaching 45.36% in 2023 from 39.00% in 2019.

(%)

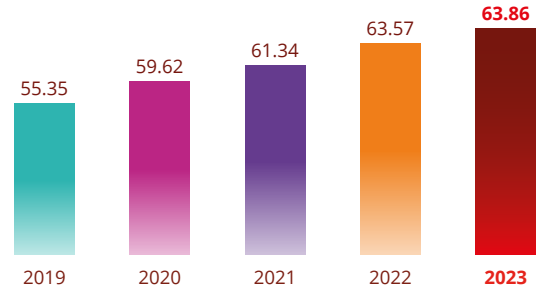


Pillar

2

As one of the strategic priorities, CASA Ratio continues to increase from 55.35% in 2019 to 63.86% in 2023.

(%)

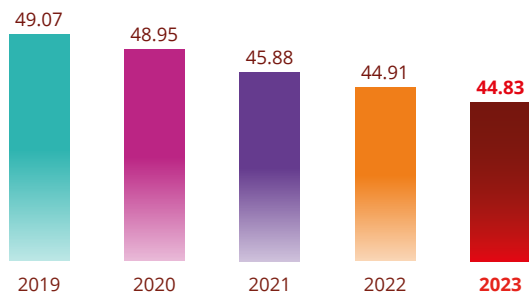


Pillar

3

Improving operational efficiency with consistent reduction in Cost to Income Ratio (CIR) from 49.07% in 2019 to 44.83% in 2023.

(%)

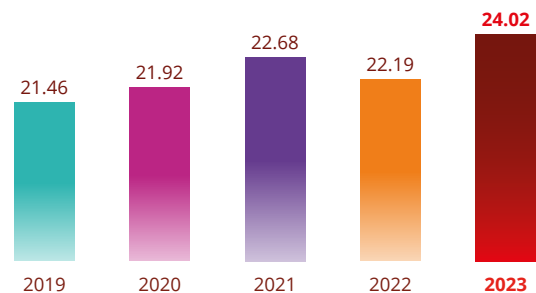


Pillar

4a

Maintaining a solid capital position with an increase in the Capital Adequacy Ratio (CAR) from 21.46% in 2019 to 24.02% in 2023.

(%)

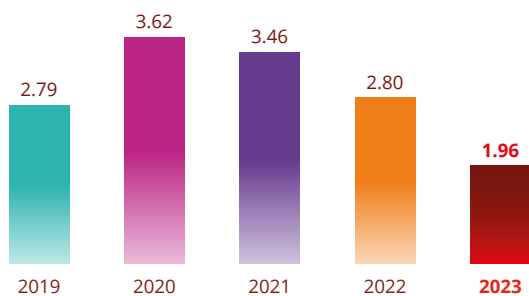


Pillar

4b

Significant improvement in gross Non-Performing Loans (NPL) Ratio from 2.79% in 2019 to a record-low of 1.96% in 2023.

(%)



Pillar

5

The commitment to improving customer experience has resulted in an increase in the transaction contribution via digital channels from 23.83% in 2019 to 70.19% in 2023.

(%)

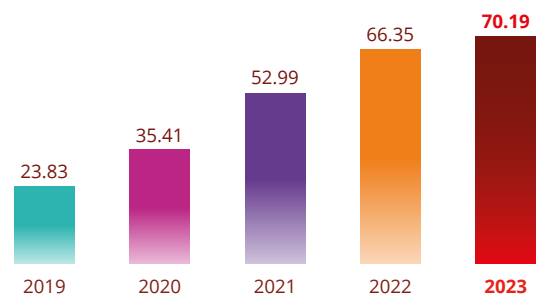


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922	Attachment to Financial Services Authority Circular Letter No. 9/SEOJK.03/2021: Transparency and Publication of Conventional Commercial Bank Reports
926	SEOJK No. 16/SEOJK.04/2021: The Form and Content of Annual Report for Issuer and Public Company



Theme Continuity



2019

Race Forward Towards a Better Indonesia

Committed to our brand promise “Forward” with the “Kejar Mimpi” spirit, CIMB Niaga is determined to ignite the spirit of every generation to move forward together and aspires to become the bank of choice in Indonesia that provides innovative and comprehensive banking solutions to accelerate customer aspirations.



2020

Devotion Towards Indonesia

CIMB Niaga believes that consistency, perseverance and devotion are key attributes to achieving dreams. The Bank will continue to support customers and other stakeholders and through innovations in products and services. Working in unison will benefit Indonesia.



2021

The Rise of Indonesia

Since it was founded, CIMB Niaga has been determined to present customers with the innovations that make dreams come true. The Bank continues to express its aspirations, to rise and be creative in building a better Indonesia.



Supporting Business Report



Good Corporate Governance



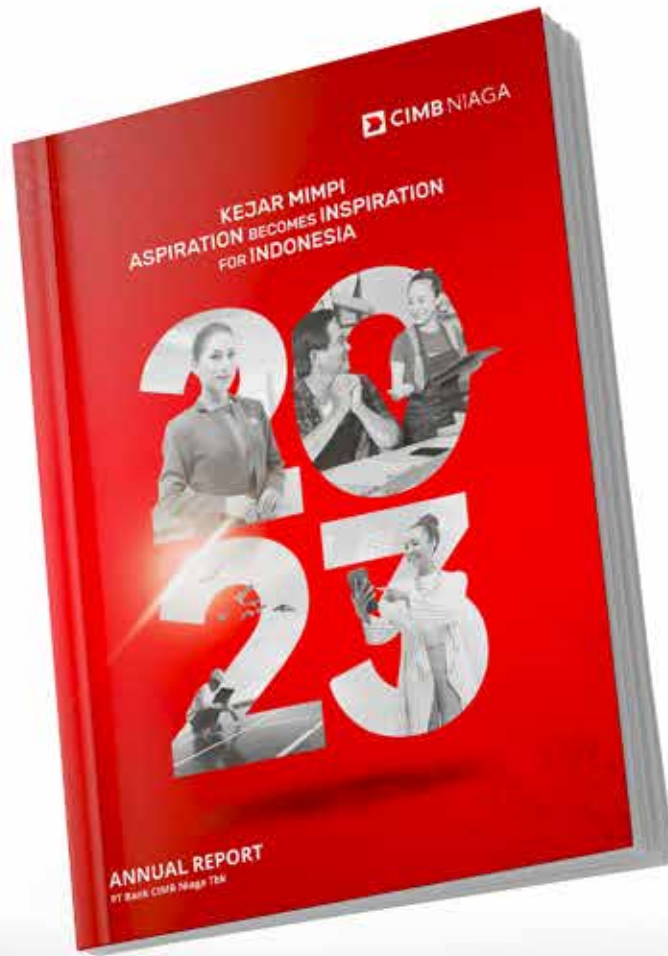
Corporate Social Responsibilities



Corporate Data



Financial Statement



2022

Indonesia Berdaya

Indonesia is a nation with a vigorous fighting spirit. Thus, owning the ability to remain agile is crucial as it will be passed on as a legacy for future generations.

Together, let's create a better future by holding tight to tradition as identity. Live the aspirations and turn dreams into reality with CIMB Niaga.

2023

Kejar Mimpi Aspiration become Inspiration for Indonesia

It all began with a sincere heart, progressing step by step, crafting ideas and creation to answer the call of the soul.

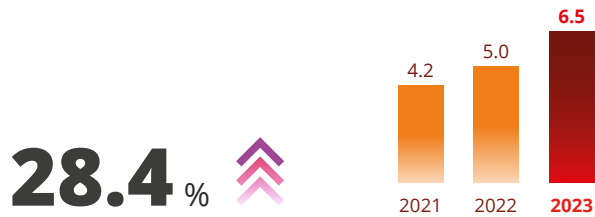
Turning aspirations into inspiration, creating innovation and positive changes with CIMB Niaga. Together, let's pursue our dreams for Indonesia.

Achievements of Financial Year 2023

Consolidated Net Profit (in trillion Rupiah)



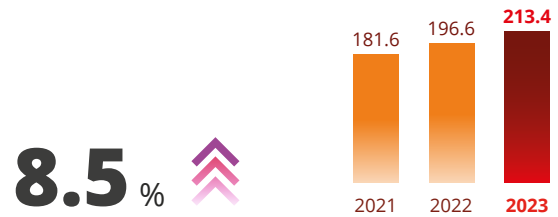
Record-high consolidated net profit of Rp6.5 trillion, an increase of 28.4% compared to 2022 net profit



Loans (in trillion Rupiah)



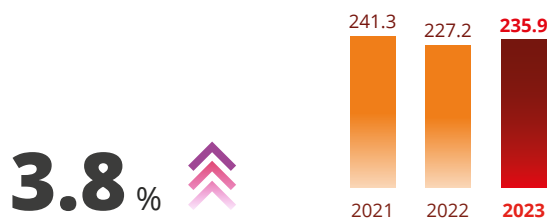
Total loan grew by 8.5% to Rp213.4 trillion, driven by strong growth in consumer, SME, and corporate segments.



Deposit from Customers (in trillion Rupiah)



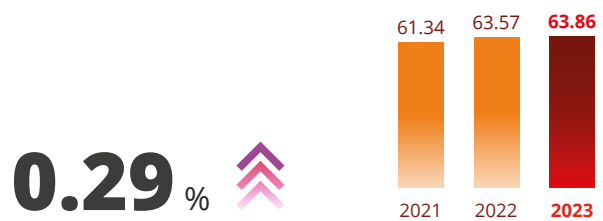
The Bank's customer deposits increased 3.8% to Rp235.9 trillion.



CASA Ratio (%)



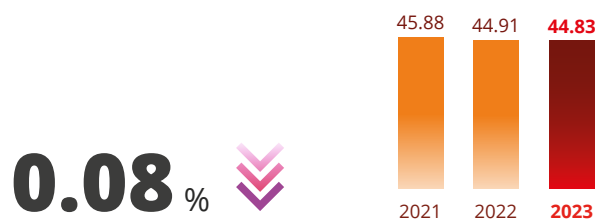
CASA Ratio increased to 63.86%, expanded by 0.29% from 63.57% previously.



Cost to Income Ratio (CIR) (%)



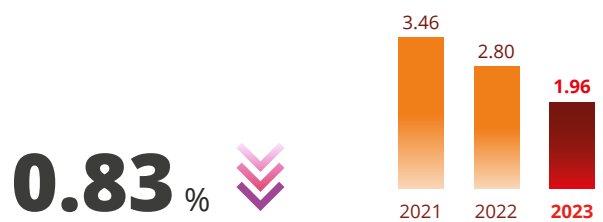
The cost to income ratio was 44.83%, improved from 44.91% in the previous year.



Gross Non-Performing Loan (NPL) (%)



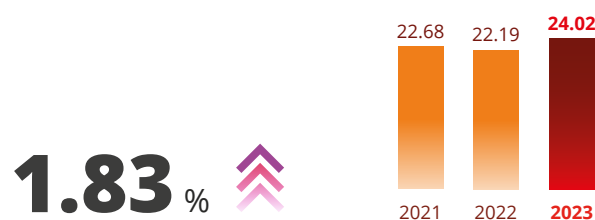
Gross NPL Ratio decreased by 0.83% from 2.80% in 2022 to a record-low of 1.96% in 2023.



Capital Adequacy Ratio (CAR) (%)



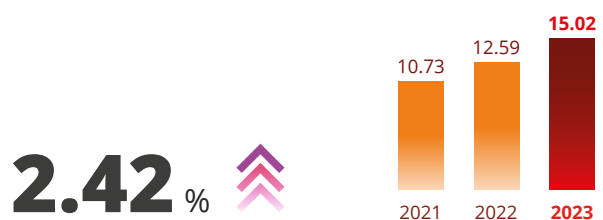
Capital Adequacy Ratio (CAR) was 24.02%, increased by 1.83% from 22.19% in the previous year.



Return on Equity (ROE Tier-1) (%)



Return on Equity (ROE-Tier 1) continued to grow and improved by 2.42% to 15.02% from 12.59% previously.

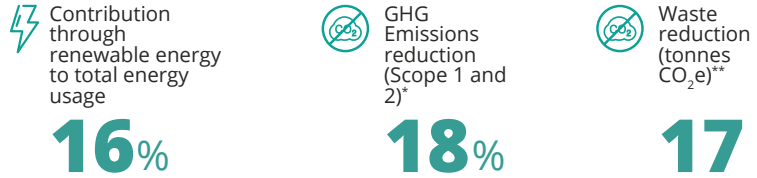


Sustainability Performance Highlights 2023

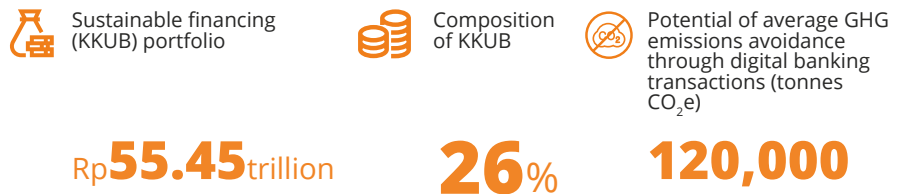
Sustainability Commitment

-  Net zero GHG emissions for business operations (Scope 1 and 2) by 2030
-  Net zero GHG emissions (Scope 1, 2, and 3) by 2050
-  Phase out thermal-coal financing by 2040
-  No Deforestation, No Peat, No Exploitation (NDPE).

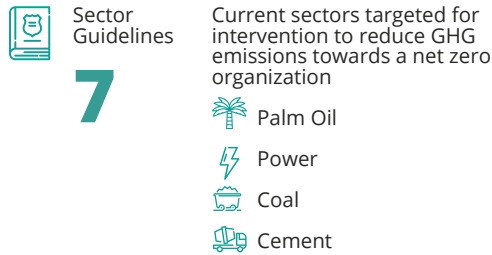
Sustainable Action



Sustainable Business



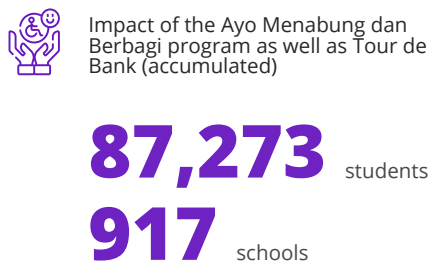
Governance and Risk



Advocacy and Stakeholders Engagement



Corporate Social Responsibility



Further detailed information is disclosed in the 2023 Sustainability Report which is published separately but is an integral part of this Annual Report

* With climate change mitigation efforts or the use of renewable energy through the purchase of the Renewable Energy Certificate (REC).
 ** Reduction of waste or trash is stated as the potential equivalent of GHG emissions that can be avoided through the Zero Waste to Landfill initiative. The calculation method leverages Graha CIMB Niaga's waste data, starting from 2022.

Our Digital Initiatives

OCTO MOBILE
A digital banking app for all transaction and investment needs #BeneranBisa

- Pay with Scan QRIS
- Open-app experience (peek features available)
- BI-FAST Transfer
- FX transaction
- Mutual funds
- Bonds (SBN retail and secondary)
- Cardless withdrawal & deposit
- Open your first CIMB Niaga account
- Top up eWallet (GoPay, OVO, Shopee)

In 2023 number of financial transactions reached **217** million transactions an increase of **23.6%** from the previous year.

Meanwhile, transaction value reached **Rp346** trillion, increasing by **81.0%** from the previous year.



Supporting Business Report



Good Corporate Governance



Corporate Social Responsibilities



Corporate Data



Financial Statement

BizChannel@CIMB

Enjoy the convenience, comfort and security in digital banking transactions for non retail customers using BizChannel@CIMB.

Payable Management

SWIFT Global Payment Innovation

Receivable Management

Online FX Transactions

Liquidity Management

Underlying Document Upload

BI-Fast

Value Chain

Trade Finance

Biometric Login



Secure, reliable, future-proof platform



Framework for partnership ecosystem



Regional based platform for nonretail customers



Number of financial transaction grew **14.6%** CAGR during 2020-2023.

Total transaction value increased by **14.9%** CAGR during 2020-2023.



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Supporting Business
Report



Good Corporate
Governance



Corporate Social
Responsibilities



Corporate
Data



Financial
Statement

Financial Data Highlights

FINANCIAL POSITIONS

(in million Rupiah)

Description	2023	2022	2021	2020	2019
Total Assets	334,369,233	306,754,299	310,786,960	280,943,605	274,467,227
Earning Assets-Net	396,220,269	351,099,533	336,250,284	336,406,803	338,955,548
Loans	213,369,870	196,611,014	181,613,420	174,754,593	194,237,351
Loans-Net	201,322,387	183,413,629	168,477,786	162,829,633	188,177,510
Marketable Securities (Including Securities Purchased with Agreement to Re-Sell) - Net	14,523,320	6,319,972	11,765,578	11,615,709	12,485,522
Placement with Bank Indonesia and with Other Banks - Net	4,532,988	14,869,794	30,345,785	13,334,150	12,104,730
Total Liabilities	285,031,862	261,478,036	267,398,602	239,890,554	231,173,061
Customer Deposits	235,861,670	227,188,557	241,348,510	207,529,424	195,600,300
CASA (Current Account Saving Account)	150,632,627	144,425,552	148,042,439	123,723,916	108,259,982
Current Account	73,201,803	70,340,016	75,477,306	55,862,547	48,943,913
Saving Account	77,430,824	74,085,536	72,565,133	67,861,369	59,316,069
Time Deposits	85,229,043	82,763,005	93,306,071	83,805,508	87,340,318
Borrowing and Deposits from Other Banks	8,048,972	5,931,421	5,032,757	3,834,989	4,011,599
Marketable Securities Issued	2,297,702	1,704,938	5,369,228	6,565,604	7,503,112
Subordinated Debts	155,619	228,311	226,143	224,184	1,821,175
Total Equities	49,337,371	45,276,263	43,388,358	41,053,051	43,294,166

PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(in million Rupiah)

Description	2023	2022	2021*	2020	2019*
Interest and Sharia Income - Net	13,352,383	13,476,138	13,088,860	12,470,518	12,568,018
Other Operating Income	5,433,137	5,389,583	4,478,657	3,888,007	4,256,712
Total Operating Income	18,785,520	18,865,721	17,567,517	16,358,525	16,824,730
Impairment Losses on Financial and Non-Financial Assets - Net	(2,006,613)	(3,813,709)	(4,169,888)	(5,403,886)	(3,256,619)
Other Operating Expenses	(8,583,527)	(8,483,650)	(8,132,754)	(8,100,784)	(8,275,364)
Net Operating Income	8,195,380	6,568,362	5,264,875	2,853,855	5,292,747
Profit Before Tax	8,357,272	6,579,332	5,337,581	2,947,420	5,312,897
Tax Expenses	(1,805,871)	(1,482,561)	(1,124,720)	(936,166)	(1,400,712)
Net Income	6,551,401	5,096,771	4,212,861	2,011,254	3,912,185
Other Comprehensive Income After Tax	248,796	(904,213)	(683,530)	1,278,553	744,539
Total Comprehensive Income	6,800,197	4,192,558	3,529,331	3,289,807	4,656,724
Net Income Attributable to:					
Owner of Parent	6,474,195	5,041,781	4,214,597	2,012,401	3,914,404
Non-Controlling Interest	77,206	54,990	(1,736)	(1,147)	(2,219)
Total Comprehensive Income Attributable to:					
Owner of Parent	6,723,316	4,135,356	3,531,067	3,290,954	4,658,943
Non-Controlling Interest	76,881	57,202	(1,736)	(1,147)	(2,219)
Earnings Per Share-Basic (in Rupiah full amount per Share)	259.45	202.21	169.06	80.72	156.92

CASH FLOW STATEMENT

(in million Rupiah)

Description	2023	2022	2021*	2020	2019*
Net Cash Provided from/(Used in) Operating Activities	(1,796,976)	(16,360,431)	29,609,510	28,624,928	2,070,946
Net Cash (Used in)/Provided from Investing Activities	(5,998,437)	5,994,554	(9,043,175)	(26,763,211)	1,694,831
Net Cash (Used in)/Provided from Financing Activities	329,226	(4,938,480)	(1,773,338)	(6,583,642)	1,398,986
Net increase/(decrease) in cash and cash equivalents	(7,568,533)	(14,964,444)	18,977,246	(4,419,475)	4,729,674
Cash and cash equivalents, beginning of period	32,051,715	47,016,159	28,038,913	32,458,388	27,728,714
Cash and cash equivalents, end of period	24,483,182	32,051,715	47,016,159	28,038,913	32,458,388

FINANCIAL RATIOS

Description	2023	2022	2021*	2020	2019*
I. Capital					
Capital Adequacy Ratio (CAR)**	24.02%	22.19%	22.68%	21.92%	21.47%
CAR Tier I	22.89%	21.11%	21.61%	20.80%	20.20%
CAR Tier II	1.13%	1.08%	1.07%	1.12%	1.27%
Fixed Assets to Capital	19.90%	22.44%	21.79%	22.97%	18.73%
II. Assets Quality					
Non Performing Earning Assets to Total Earning Assets	1.14%	1.62%	1.90%	2.82%	2.42%
Non-Performing Loan Ratio (NPL) - Gross	1.96%	2.80%	3.46%	3.62%	2.79%
Non-Performing Loan Ratio (NPL) - Net	0.71%	0.75%	1.17%	1.40%	1.30%
Impairment Ratio	5.14%	7.09%	6.67%	6.03%	3.81%
Loan Loss Coverage (LLC)	292.11%	242.75%	212.10%	194.33%	113.60%
Cost of Credit (COC)	1.04%	1.85%	2.42%	2.83%	1.75%
III. Profitability					
Return On Assets (ROA)	2.59%	2.16%	1.88%	1.06%	1.99%
Return On Equity (ROE)					
ROE Shareholders' Equity	14.03%	11.71%	10.21%	5.01%	9.35%
ROE Tier I	15.02%	12.59%	10.73%	5.33%	9.70%
Liability to Equity	577.72%	577.52%	616.29%	585.00%	534.00%
Liability to Assets	85.24%	85.24%	86.04%	85.00%	84.00%
Net Interest Margin (NIM)	4.40%	4.69%	4.86%	4.88%	5.31%
Non-Interest Income to Total Operating Income	28.92%	28.57%	25.49%	23.77%	25.30%
Cost to Income Ratio (CIR)	44.83%	44.91%	45.88%	48.95%	49.07%
Operating Expenses to Operating Income (BOPO)	71.47%	74.10%	78.37%	89.38%	82.44%



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Description	2023	2022	2021 [*]	2020	2019 [*]
IV. Liquidity					
Loan to Deposit Ratio (LDR)	89.30%	85.63%	74.35%	82.91%	97.64%
CASA Ratio	63.86%	63.57%	61.34%	59.62%	55.35%
V. Compliance					
a. Legal Lending Limit (LLL) violation percentage					
Related parties	0.00%	0.00%	0.00%	0.00%	0.00%
Non-related parties	0.00%	0.00%	0.00%	0.00%	0.00%
b. Legal Lending Limit (LLL) exceeding percentage					
Related parties	0.00%	0.00%	0.00%	0.00%	0.00%
Non related parties	0.00%	0.00%	0.00%	0.00%	0.00%
Cash Reserve Ratio (CRR)					
a. Rupiah Main CRR					
Daily	5.70%	3.03%	2.96%	2.36%	4.92%
Average	8.97%	9.60%	5.53%	3.16%	6.10%
b. Foreign currency CRR	4.09%	4.04%	4.07%	4.05%	8.08%
Overall Net Open Position (NOP)	3.05%	0.77%	1.22%	1.77%	3.63%
VI. Other Data					
Number of Employees (Including Subsidiaries) ^{***}	12,060	11,767	12,017	12,899	13,269
Operational Profit per Employee (in million Rupiah)	680	558	438	221	345
Number of Branch Offices (Unaudited) ^{****}	412	417	427	451	451
Number of ATMs (Unaudited) ^{****}	3,893	4,207	4,481	5,250	5,452

^{*} Business as usual exclude:

2019: Voluntary Retirement Program (VRP)

2021: Exceptional Items

^{**} After Loan and Market Risk Calculations

^{***} Includes members candidates of the Board of Directors who will be effective after obtaining OJK approval and/or fulfillment of the requirements determined in the OJK approval.

^{****} Includes Sharia Branch, Digital Lounge, Cash Mobile and Kioks.

^{*****} Includes CDM, MDM, and CRM.

Business and Subsidiaries Operational Highlights

(in trillion Rupiah)

Consumer Banking	2023	2022	2021	2020	2019
Total Customer Deposits	116.8	105.3	105.0	102.9	104.7
- Current Account	1.0	1.0	1.1	1.2	2.0
- Saving Account	72.3	67.1	66.5	62.0	56.4
- Time Deposit	43.4	37.1	37.4	39.7	46.3
Total Loan	71.8	67.2	60.1	55.1	54.1
Non-Interest Income (in billion Rupiah)	2,706	2,638	2,401	2,017	1,839

(in trillion Rupiah)

Corporate Banking	2023	2022	2021	2020	2019
Total Customer Deposits	60.5	68.8	85.0	55.8	46.6
- Current Account	39.8	42.2	46.9	30.0	23.9
- Saving Account	0.4	2.2	1.3	0.5	0.3
- Time Deposit	20.2	24.4	36.7	25.3	22.5
Total Loan	83.4	74.7	68.5	63.6	72.2
Non-Interest Income (in billion Rupiah)	1,367.6	1,018.0	816	692	645

(in trillion Rupiah)

Commercial Banking	2023	2022	2021	2020	2019
Total Customer Deposits	21.5	17.9	17.1	20.4	18.8
- Current Account	12.5	9.4	9.6	10.1	9.3
- Saving Account	0.8	0.8	0.9	1.0	0.8
- Time Deposit	8.2	7.6	6.7	9.3	8.8
Total Loan	33.1	31.9	31.8	35.9	46.5
Non-Interest Income (in billion Rupiah)	807	298	180	174	429

(in trillion Rupiah)

Transaction Banking	2023	2022	2021	2020	2019
Total Customer Deposits – Cash Management	110.0	110.6	121.3	90.0	80.2
- Current Account	75.6	75.4	76.8	57.2	50.2
- Time Deposit	34.4	35.2	44.5	32.8	30.0
Total Loan – Trade Finance	11.1	12.6	8.8	7.5	10.2
Non-Interest Income (in billion Rupiah)	560	573	579	510	522

(in trillion Rupiah)

Emerging Business Banking (EBB)	2023	2022	2021	2020	2019
Total Customer Deposits	37.1	35.3	34.3	28.4	25.5
- Current Account	20.1	17.8	17.9	14.6	13.8
- Saving Account	3.9	4.1	3.8	4.4	1.9
- Time Deposit	13.2	13.4	12.6	9.4	9.8
Total Loan	24.9	22.8	21.1	20.2	21.4
Non-Interest Income (in billion Rupiah)	277	245	189	234	478

(in trillion Rupiah)

Sharia Banking	2023	2022	2021	2020	2019
Total Customer Deposits	44.9	39.5	41.5	29.8	32.6
- Current Account	11.4	8.4	4.5	3.7	2.8
- Saving Account	14.9	11.9	10.8	10.5	7.4
- Time Deposit	18.6	19.3	26.2	15.7	22.4
Total Financing	55.2	47.2	37.0	31.9	33.1
Non-Interest Income (in billion Rupiah)	538	493	438	335	370

(in trillion Rupiah)

PT CIMB Niaga Auto Finance	2023*	2022	2021	2020	2019
Total Asset	11.3	9.3	4.9	3.5	3.6
Managed Asset/Loan	11.3	9.3	7.0	5.5	4.9
Profit before tax (in billion Rupiah)	561.1	424.3	309.7	274.5	298.9

(in billion Rupiah)

PT CIMB Niaga Sekuritas	2023*	2022	2021	2020	2019
Total Asset	566.8	292.1	261.5	277.8	308.3
Revenue	32.1	71.9	23.0	17.0	-
Profit before tax	(15.1)	8.8	(30.1)	(30.2)	(39.3)

* Unaudited data.



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INITIAL PUBLIC OFFERING

PT Bank CIMB Niaga Tbk (formerly PT Bank Niaga) conducted its Initial Public Offering, which was listed on the Indonesia Stock Exchange, based on the approval of the Minister of Finance of the Republic of Indonesia No. SI-057/SHM/MK.10/1989 dated 2 October 1989, In accordance with the Securities Issuance Agreement and the Underwriting Agreement dated 29 September 1989, the Underwriter approved the issuance of 5,000,000 Registered Common Shares with a nominal value of Rp1,000 per share, at an offering price of Rp12,500 per share.

Lead Underwriters:

1. PT First Indonesian Finance and Investment Corporation (FICORINVEST);
2. PT Bank Pembangunan Indonesia (BAPINDO); and
3. PT Merchant Investment Corporation (MERINCORP);
4. PT Inter-Pacific Financial Corporation (Inter-Pacific);
5. PT Multinational Finance Corporation (MULTICOR);
6. PT Mutual International Finance Corporation (MIFC);
7. PT Private Development Finance Company of Indonesia (PDFCI);
8. PT Usaha Pembiayaan Pembangunan Indonesia (UPPINDO);
9. PT Aseam Indonesia (ASEAM); and
10. PT Danareksa (Persero).

Underwriting Manager:

PT First Indonesian Finance and Investment Corporation (FICORINVEST).

Underwriting Participants:

1. PT Finconesia;
2. PT Indonesian Finance and Investment Company (IFI);
3. PT Indonesian Investment International (INDOVEST);

Supporting Institutions:

1. Public Accountant, Drs, Siddharta & Siddharta;
2. Notary, Kantor Notaris Kartini Muljadi, SH; and
3. Legal Advisor, Tumbuan & Associates.

PT Bank Lippo Tbk, as a company that merged into PT Bank CIMB Niaga Tbk effective 1 November 2008, conducted its Initial Public Offering based on the approval of the Minister of Finance of the Republic of Indonesia No. SI-059/SHM/MK.10/1989 dated 2 October 1989. The offering consisted of 6,800,000 Registered Common Shares with a nominal value of Rp1,000 per share, at an offering price of Rp15,000 per share, and was listed on the Indonesia Stock Exchange.

STOCK TRADING PERFORMANCE

Month	Opening Price		Highest Price		Lowest Price		Closing Price		Change		Transaction Volume		Value (in thousand Rupiah)		Frequency	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
January	1,185	965	1,195	990	1,115	940	1,180	950	-5	-15	67,615,200	90,839,100	78,172,395	87,333,739	15,918	13,727
February	1,180	950	1,270	1,060	1,180	945	1,240	1,055	60	105	131,177,600	236,069,400	161,502,112	234,722,941	23,184	31,504
March	1,235	1,060	1,280	1,125	1,180	1,015	1,270	1,115	35	55	128,232,800	228,804,200	157,947,326	246,062,745	25,078	30,461
April	1,270	1,115	1,335	1,185	1,195	1,035	1,240	1,065	-30	-50	210,506,700	346,374,600	270,800,895	388,532,096	35,971	47,122
May	1,250	1,065	1,485	1,065	1,230	995	1,440	1,040	190	-25	242,680,600	106,674,200	334,304,336	108,856,815	47,706	23,478
June	1,440	1,040	1,595	1,070	1,425	995	1,585	1,010	145	-30	109,275,400	138,829,600	166,739,846	142,222,726	29,736	24,886
July	1,600	1,000	1,710	1,060	1,570	980	1,690	1,045	90	45	191,838,400	119,480,400	310,404,843	120,349,111	48,035	18,425
August	1,700	1,050	1,815	1,165	1,650	1,035	1,700	1,135	0	85	178,943,100	188,308,600	307,969,831	208,656,223	59,290	28,819
September	1,700	1,135	1,740	1,155	1,620	1,050	1,690	1,070	-10	-65	99,788,700	125,217,100	168,763,005	139,609,597	33,758	19,622
October	1,690	1,070	1,790	1,160	1,625	1,040	1,730	1,140	40	70	225,841,400	104,074,900	382,120,855	114,905,018	47,723	18,101
November	1,735	1,140	1,765	1,210	1,690	1,130	1,705	1,165	-30	25	117,758,600	137,751,700	202,267,924	160,352,235	31,510	23,240
December	1,710	1,170	1,710	1,235	1,645	1,140	1,695	1,185	-15	15	100,656,600	95,234,700	169,285,903	113,902,144	26,042	19,961

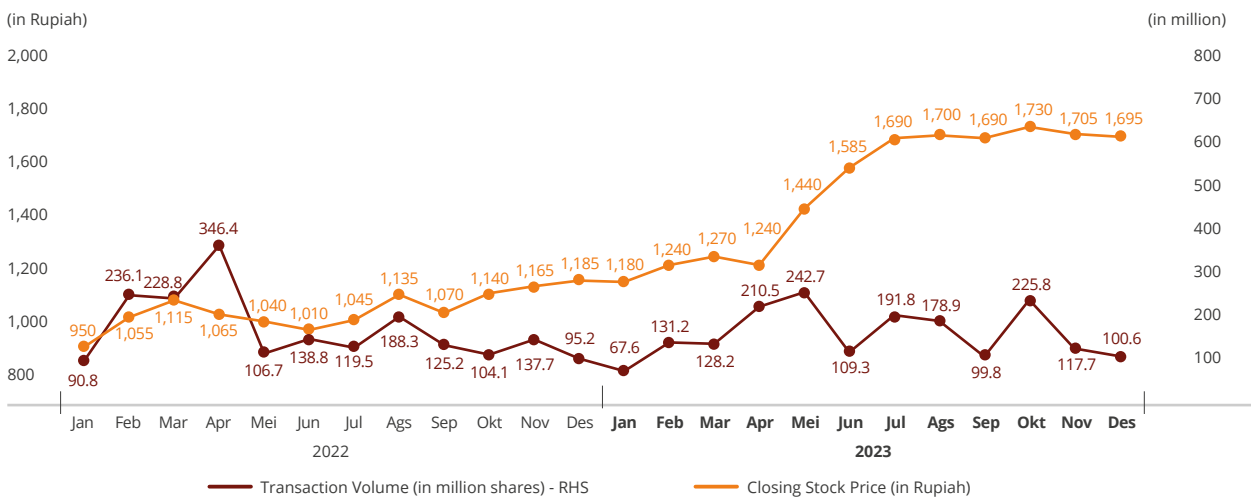
QUARTERLY STOCK PERFORMANCE

2023	Price per Share (in Rupiah)				Number of Outstanding Shares	Transaction Volume (shares)	Value (in thousand Rupiah)	Market Capitalization (in trillion Rupiah)
	Opening	Highest	Lowest	Closing				
1 st Quarter	1,185	1,280	1,115	1,270	25,131,606,843	327,025,600	397,621,834	31.9
2 nd Quarter	1,270	1,595	1,195	1,585	25,131,606,843	562,462,700	771,845,078	39.8
3 rd Quarter	1,600	1,815	1,570	1,690	25,131,606,843	470,570,200	787,137,680	42.5
4 th Quarter	1,690	1,790	1,625	1,695	25,131,606,843	444,256,600	753,674,683	42.6

2022	Price per Share (in Rupiah)				Number of Outstanding Shares	Transaction Volume (shares)	Value (in thousand Rupiah)	Market Capitalization (in trillion Rupiah)
	Opening	Highest	Lowest	Closing				
1 st Quarter	1,000	1,245	825	995	25,131,606,843	985,515,100	1,091,154,749	25.0
2 nd Quarter	1,005	1,110	865	880	25,131,606,843	251,792,000	252,762,404	22.1
3 rd Quarter	880	1,075	865	975	25,131,606,843	502,628,400	495,782,321	24.5
4 th Quarter	975	1,115	950	965	25,131,606,843	503,259,300	518,790,934	24.3

STOCK PRICE MOVEMENTS

Trading Volume and Closing Stock Prices During 2022-2023



CORPORATE ACTION

Throughout 2023 and 2022, CIMB Niaga has not taken any corporate action such as stock split, reverse stock, stock dividend, stock bonus, and change in nominal stock value. The Bank has also not issued new Bond/Sukuk.

STOCK TRADING SUSPENSION AND/OR STOCK DELISTING

Throughout the financial years of 2023 and 2022, CIMB Niaga has never been subject to stock trading sanction, including stock trading and stock delisting on the Stock Exchange.



Bonds, Sukuk, or Convertible Bond Information

OUTSTANDING BONDS AND SUKUK

Name of Bonds and Sukuk	Issuance Date	Tenor (Year)	Currency	Value (in billion Rp)	Maturity Date	Interest Rate	Securities Rating			Trustee
							2023	2022	2021	
Subordinated Bond III Bank CIMB Niaga Year 2018 Series B	15 Nov 2018	7	Rupiah	75	15 Nov 2025	10.00%	AA (Pefindo)	AA (Pefindo)	AA (Pefindo)	PT Bank Permata Tbk
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 Series C	21 Aug 2019	5	Rupiah	429	21 Aug 2024	8.25%	AAA ^(sy) (Pefindo)	AAA ^(sy) (Pefindo)	AAA ^(sy) (Pefindo)	PT Bank Permata Tbk
Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 Series C	19 Dec 2019	5	Rupiah	481	19 Dec 2024	7.80%	AAA (Pefindo)	AAA (Pefindo)	AAA (Pefindo)	PT Bank Permata Tbk
Subordinated Shelf Registration Bond I Bank CIMB Niaga Phase I Year 2019	19 Dec 2019	5	Rupiah	83	19 Dec 2024	8.05%	AA (Pefindo)	AA (Pefindo)	AA (Pefindo)	PT Bank Permata Tbk
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase III Year 2020 Series C	27 Mar 2020	5	Rupiah	391	27 Mar 2025	7.25%	AAA ^(sy) (Pefindo)	AAA ^(sy) (Pefindo)	AAA ^(sy) (Pefindo)	PT Bank Permata Tbk
Total Outstanding Bonds & Sukuk				1,459						

MATURED AND SETTLED BONDS AND SUKUK IN 2022-2023

Name of Bonds and Sukuk	Issuance Date	Tenor (Year)	Currency	Value (in billion Rp)	Maturity Date	Interest Rate	Securities Rating			Trustee
							2023	2022	2021	
Shelf Registration Bond II Bank CIMB Niaga Phase IV Year 2018 Series C	20 Sep 2018	5	Rupiah	118	20 Sep 2023	8.80%	AAA (Pefindo)	AAA (Pefindo)	AAA (Pefindo)	PT Bank Permata Tbk
Subordinated Bond III Bank CIMB Niaga Year 2018 Series A	15 Nov 2018	5	Rupiah	75	15 Nov 2023	9.85%	AA (Pefindo)	AA (Pefindo)	AA (Pefindo)	PT Bank Permata Tbk
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase III Year 2020 Series B	27 Mar 2020	3	Rupiah	287	27 Mar 2023	7.00%	AAA ^(sy) (Pefindo)	AAA ^(sy) (Pefindo)	AAA ^(sy) (Pefindo)	PT Bank Permata Tbk
Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 Series B	19 Dec 2019	3	Rupiah	1.066	19 Dec 2022	7.55%		AAA (Pefindo)	AAA (Pefindo)	PT Bank Permata Tbk
Shelf Registration Bond II Bank CIMB Niaga Phase III Year 2017 Series C	2 Nov 2017	5	Rupiah	843	2 Nov 2022	7.75%		AAA (Pefindo)	AAA (Pefindo)	PT Bank Permata Tbk
Shelf Registration Bond II Bank CIMB Niaga Phase II Year 2017 Series C	23 Aug 2017	5	Rupiah	822	23 Aug 2022	8.15%		AAA (Pefindo)	AAA (Pefindo)	PT Bank Permata Tbk
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 Series B	21 Aug 2019	3	Rupiah	936	21 Aug 2022	7.90%		AAA ^(sy) (Pefindo)	AAA ^(sy) (Pefindo)	PT Bank Permata Tbk
Total Matured Bonds & Sukuk				4,147						

CONVERTIBLE BOND INFORMATION

Until 31 December 2023, CIMB Niaga has not issued convertible bond.

COMPANY RATING

Rating Agency	Category	Rating
Moody's Investor Service	Outlook	Positive
	Counterparty Risk Rating	Baa1/P-2
	Bank Deposits	Baa2/P-2
	Baseline Credit Assessment	Baa3
	Adjusted Baseline Credit Assessment	Baa2
	Counterparty Risk Assessment	Baa1 _(cr) /P-2 _(cr)
	Issuer Rating	Baa2
Pefindo	Outlook	Stable
	Corporate Rating	idAAA
	Shelf Registration Bond Rating	idAAA
	Subordinated Bonds	IdAA
	Sukuk Mudharabah	idAAA _(sy)



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Event Highlights



Haya Festival

25 January - 24 February 2023

CIMB Niaga Syariah HAYA Festival “Bersama Bercahaya” as a flagship activity of CIMB Niaga Sharia was held on 25 Jan-24 Feb 2023 with several activities: Syariah Talk series, IG Reels Competition and closed by local brand Bazaar and Concert. The Bazaar and Concert were attended by more than 1,000 customers.



Cathay Pacific Travel Fair

3-5 February - 4-6 August 2023

The Cathay Pacific Travel Fair aims to increase the volume of transactions and acquisitions as well as strengthening customer loyalty and relationships with partners and principals. Attended by internal staff, journalists, and partners (Cathay Pacific and Travel Agents), the activity, which was held twice in 2023, was attended by approximately 5,000 visitors.



Wealth Xpo

Jakarta (2 March 2023), Bali (10 August 2023), Batam (7 September 2023), Pontianak (5 October 2023), Solo (16 November 2023)

Wealth Xpo, as one of CIMB Niaga's flagship events is organized to increase public awareness in managing finances as well as introduce various characteristics of investment and protection products, which attracted more than 3,000 visitors.



2023 Annual General Meeting of Shareholders (AGMS)

10 April 2023

RUPST 2023 CIMB Niaga was held on 10th April 2023 at Graha CIMB Niaga Jakarta and was attended by Bank Management Committee or BMC (including Directors), Board of Commissioners, Sharia Supervisory Board and CIMB Niaga Shareholders.



OPeRA 2022

12 May 2023

Carrying the theme “Being Great and Shining”, OPeRA (Outstanding Performance Recognition Award) 2022 awarded 234 individuals who were divided into several award categories such as Sales Award, CX Award, Collection Award, Collection Award, Cross Sell Award and Innovation Award.



Xtra Xpo

19-21 May 2023

XTRA XPO, this event provides exclusive offers for loyal CIMB Niaga customers, as well as showcasing several interesting things, including the introduction of a new digital experience for customers. With the number of visitors reaching more than 35,000 people in three cities, XTRA XPO also managed to receive a prestigious award from MURI for the Point Exchange Program with the largest quota.



Kejar Mimpi Lokal Berdaya (KMLB)
Makassar (15-16 July 2023), Solo (23-24 September 2023), Denpasar (4-5 November 2023)

Pursuing the Empowered Local Dream (Kejar Mimpi Lokal Berdaya/ KMLB) is one of CIMB Niaga's flagship initiatives in 2023. More than 1,500 entrepreneurs actively participated in various activities that enhanced their insight, such as Business Mentoring, Talkshows, and increasing transactions through the Local Bazaar.



Kejar Mimpi Concert For Indonesia
24 August 2023

Kejar Mimpi Untuk Indonesia (KMU) 2023 Concert "Cahaya dari Timur" that presented breath of Indonesian culture was appreciation for CIMB Niaga loyal customers. The Concert held on 24 August 2023 at The Ritz Carlton Pacific Place Hotel, Jakarta and was attended by more than 2,000 audiences.



The Cooler Earth 2023
13 September 2023

With the theme "Sustainability in Action: Opportunities for a Better Tomorrow in Indonesia", this event highlights various opportunities for individuals, businesses, and society, which can be seized from the transition to a more environmentally friendly economy and a fairer society. The 2023 Jakarta TCE was attended by more than 3,950 participants, both in person and online.



Mortgage Online Form Launching
14 September 2023

Mortgage Online Form Launching "Digitizing to the next level" is an event to introduce Mortgage Online Form to valuable partners & media. The objective of this event is to increase brand awareness & media exposure, as well as to strengthen relationship with partners and giving added value for their customers (fast & easy mortgage process, 30 minutes principal approval, self upload ID & NPWP photos).



Memorandum of Understanding between CIMB Niaga and XL Axiata
20 September 2023

XL Axiata and CIMB Niaga succeeded in formalizing the collaboration through a Memorandum of Understanding (MoU), which marked an important historical milestone in this collaboration. This event succeeded in achieving its goals of formalizing cooperation, holding an attention-grabbing event with extensive media coverage, providing a formal and meaningful public commitment to collaborate, as well as conveying important messages that effectively foster positive public perception.



68th Anniversary Celebration
26 September 2023

All the BOC members and Bank Management Committees (BMC) and staff gathered together to celebrate the anniversary the 68th Anniversary of CIMB Niaga. More than 1,400 audience attended hybrid at Graha CIMB Niaga Tower and through Zoom. The birthday celebration included Tumpeng Ceremony as gratitude symbol, birthday ceremony with all out-region staff (hybrid), awarding ceremony to appreciate staff on their long service for CIMB Niaga.



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CIMB Niaga Olympic 2023

29 September 2023 – 1 October 2023

In conjunction with CIMB Niaga’s 68th anniversary, CIMB Niaga organized the CIMB Niaga Olympic, which was held from 29 September to 1 October 2023. The Olympics was attended by almost 1,400 employees from various directorates and work locations. This activity is aimed at strengthening and increasing engagement between the SHINE Club and employees of various directorates to foster collaboration as an implementation of the EPICC values and serves as a Hyfit activity that promotes employee health and fitness.



Kejar Mimpi Action Nation

11 November 2023

CIMB Niaga Kejar Mimpi Action Nation “Festival Penuh Aksi untuk Kejar Mimpi” was event oriented for the future and targeted to young generation. Action Nation with several activities like talk show, workshop, showcase local sustainable product, CIMB Niaga exclusive promo, CIMB Niaga Career Fair and live music performance, was attended by more than 1,800 audiences.



Year-end Celebration 2023

14 December 2023

To conclude 2023, the staff of CIMB Niaga, CNAF, and CNS gathered at the Bintaro office to celebrate the new year 2023. The Company launched several initiatives and programs for the coming year, including the inaugural launching of CIMB Niaga’s newly built sports center called Gelora CIMB Niaga, which located right at the location of the event (Bintaro), the launch of “Diversity and Inclusivity”, Perspective by CIMB Niaga, Awarding of EPICC Ambassadors, and the symbolic handover of an Ambulance from CIMB Niaga Syariah to Niaga Management Citra.

Live an **EPICC LIFE**

EPICC (Enabling Talent, Passion, Integrity and Accountability, Collaboration, and Customer Centricity) is not just a value at CIMB Niaga; They rather have become a company culture embedded within CIMB Niaga's employee actions. It guides their actions and daily roles, propelling them to deliver their best efforts consistently.



**Customer
Centricity**



Passion

Collaboration



**Enabling
Talent**



**Integrity
and
Accountability**



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Report of The Board of Commissioners



**Didi Syafruddin
Yahya**

President
Commissioner

DEAR SHAREHOLDERS AND STAKEHOLDERS,

The Board of Commissioners continuously monitors the implementation of strategic policies established by the Board of Directors, as well as providing support, advice and guidance to achieve the objectives outlined in the Bank's Business Plan.



As mandated by the Bank's Articles of Association and applicable laws and regulations, the Board of Commissioners exercises its oversight functions and duties. It provides advice to the Board of Directors as they manage the Bank's business with full responsibility. Throughout fiscal 2023, we ensured that CIMB Niaga's banking operations were carried out in accordance with its stated business plan while remaining fully compliant with all applicable regulatory provisions.

As the Board of Commissioners, we are committed to carrying out our oversight responsibilities to ensure that the Bank is managed professionally and in the best interests of its shareholders and other stakeholders. We remained objective and independent while fulfilling this inherent function, and we never intervened in the decision-making process except as required by all relevant regulatory provisions.

In this Annual Report, we will elaborate on matters pertaining to the implementation of our duties and responsibilities, including the careful assessment we made of the Board of Directors' performance, our oversight of strategy execution, how we viewed the Board of Directors' proposed business outlook, and governance practices in 2023.

MACROECONOMICS CONDITIONS IN 2023

Global economic growth was losing some steam due to the increasingly high uncertainty and widening divergence in growth between countries. The International Monetary Fund (IMF) estimated that global economic growth in 2023 would reach 3.1%. With energy prices and food prices sloping downward and monetary policy tightening, both headline and core inflations globally eased in 2023. To control inflation, monetary policy interest rates in developed countries, including the Federal Funds Rate (FFR), remained relatively high over a longer period of time.

The domestic economy held up well against the downward trend. Indonesia's economy grew by 5.05% in 2023. This figure was considered positive given the tight monetary policy implemented by Bank Indonesia and most of the world's central banks.

Indonesia's household consumption and investment are likely to strengthen and approach the pre-COVID-19 period. Household consumption, the main driver of Indonesia's economic growth, grew by 4.82% in 2023, slightly lower than the 4.94% in 2022. Meanwhile, investment grew by 4.40%, faster than the 3.87% in the previous year.



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According to Bank Indonesia data, loan growth in 2023 was around 10.38%, slightly lower than the 11.35% growth recorded in 2022. Sharia financing increased at a higher rate of 15.8%, while loan growth in the MSME segment reached 8.0%. The ratio of liquid assets to third-party funds (AL/DPK) remained high at 28.7%. Bank liquidity has been maintained given large banking industry placements in liquid securities, coupled with KLM implementation. Strengthening the pro-market monetary operations strategy has also supported the lending capacity of the banking industry, including trading SRBI in the secondary market, thereby providing the banks with flexibility in terms of liquidity management.

ASSESSMENT OF THE BOARD OF DIRECTORS' PERFORMANCE

Against such a macroeconomic backdrop, we believe that the Board of Directors has fulfilled its duties and responsibilities and responded admirably to the fiscal year's challenges. We made this assessment based on several factors, including how successfully the Board of Directors met the targets outlined in the Bank Business Plan (RBB) and how promptly they reported to the Financial Services Authority (OJK). We observed that the majority of the Bank's performance indicators improved, with some even exceeding targets.

We determined that the Board of Directors successfully implemented the Bank's 5 Pillar Strategy to grow loan, albeit on precautionary principles, given the increased competition in the banking industry. Overall, the Bank's loan increased by 8.5% in 2023, driven primarily by healthy growth in Emerging Business Banking (EBB), Consumer Banking, and Corporate Banking Segments.

Improvements in asset quality indicated a significant decrease in the Gross Non-Performing Loan (NPL) ratio from 2.80% in 2022 to 1.96% in 2023, a record low for CIMB Niaga. At the same time, the Bank maintained an adequate provision with a Loan Loss Coverage (LLC) ratio above 200%. The cost-to-income ratio (CIR) was also manageable at below 45%, with an increase in the CASA ratio to 63.86% from 63.57% in the previous year.

CIMB Niaga also posted sound capital adequacy, with the KPMM ratio at the level of 24.02% at the end of 2023. The Return on Equity (ROE) ratio was recorded at a better and even higher-than-target figure of 15.02%, an increase from 12.59% compared to the previous year's figure. Meanwhile, the Bank's Return on Assets (ROA) ratio was recorded at a better and even higher-than-target figure of 2.59%, representing quite an increase from the 2.16% recorded in the previous year.

In terms of financial performance, CIMB Niaga reported net interest and Sharia income of Rp13.4 trillion. Consolidated net profit was recorded at Rp6.5 trillion, up 28.41% from the previous year's Rp5.0 trillion. Total assets increased by 8.96% to Rp334.4 trillion, compared to Rp306.8 trillion in the previous year.

SUPERVISION OF THE FORMULATION AND IMPLEMENTATION OF BANK STRATEGIES AND POLICIES

The Board of Commissioners continuously monitors the implementation of strategic policies established by the Board of Directors, providing support, advice, and guidance to achieve the objectives outlined in the Bank's Business Plan. We have a direct role in overseeing the implementation of RBB targets, from strategy formulation to policy implementation. The Board of Commissioners, along with the Board of Directors and all CIMB Niaga employees, have responded admirably to the challenges faced throughout 2023.

We assess that the Bank's strategy and policies, which focus on the 5 Strategy Pillars, were very well executed by the Board of Directors. The 5-pillar strategy consists of: 1) Playing to Our Strengths; 2) Expanding the CASA Franchise; 3) Discipline in Cost Management; 4) Preservation of Capital and Balanced Risk Culture; and 5) Leveraging Information Technology. We see that the Board of Directors was able to translate and synergize these five pillars with the challenges faced to achieve the main goal.

We held regular joint meetings with the Board of Directors to formulate the Bank's strategy and policy, as well as to monitor progress, ensuring that strategies and policies remained on track. We oversaw and reviewed the strategy using reports submitted by our supporting committees or other written communication channels. We will continue to play an active role in our oversight function and support it through collaboration with the Board of Directors, allowing CIMB Niaga to maintain sustainable growth.



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OUR VIEW ON BUSINESS PROSPECTS, PREPARED BY THE BOARD OF DIRECTORS

Looking ahead, the global economy will continue to face volatility and challenges. Bank Indonesia has forecasted global economic growth of 2.8%, while the IMF predicted 3.1%. Persistent geopolitical tensions in some parts of the world are a major contributor to the slowdown. Among the major risks weighing on next year's global growth outlook will be stubbornly high global inflation, weaker or below-5% growth in China's economy, commodity price volatility, climate change-induced shocks, and the risk of high debt in countries around the world.

Indonesia expects economic growth in 2024, propelled by household consumption and investments. Stronger investment growth is expected in the second half of the year following the election, supported by lower benchmark rates from both the Fed and the Bank of Indonesia. However, the first half will be dominated by the demand for loan in households and working capital in businesses.

In 2024, we expect to see increased domestic consumption, both private and government. While the wait-and-see stance remains in place, some potential events, such as restored public confidence, the positive effects of the 2024 general election, and the resumption of the country's National Strategic Project (PSN), will support investment growth. Based on these scenarios, Bank Indonesia forecasts that the domestic economy will grow at a steady rate of 4.7%-5.5%.

In the coming years, infrastructure development will most likely be more equitable. Improved infrastructure will drive economic growth in more buffer cities, prompting the Bank to focus on increasing market share in those areas.

The industry expects a high-rate policy direction through monetary tightening to continue until early 2024. The "higher for longer" tagline has received extensive media

coverage in countries around the world as each attempts to recover their economies. Nonetheless, the Indonesian banking sector is expected to remain solid and resilient, bolstered by a high capital level of 27.69% in December 2023, which will absorb potential risks in the recently dynamic global economy.

Another industry challenge will be the impending issuance of new banking regulations, including those pertaining to Islamic banking. This will supplement the previously issued Sharia banking regulations, which include one on spin-offs. The widespread adoption of digital technology in the financial and non-financial industries, which has altered people's consumption patterns and lifestyles, will continue to pose a risk.

However, the various challenges that the Bank faces in the future will open up new opportunities for long-term growth. Our goal is to determine how the Bank can realize its potential new customer portfolio through digital channels and partnerships. At the same time, we are confident that the Board of Directors will continue to digitize and implement cutting-edge technology (Generative AI) to boost productivity while also improving the customer experience.

Given such a macroeconomic outlook, we believe that the Bank's policy direction, as prepared by the Board of Directors in the RBB, remains on track while also promising and consistent with the Bank's objectives. We have seen how the Board of Directors pays close attention to basic assumptions and the future economic outlook and how it combines that approach with effective strategy execution.

As it prepares to use all of its strengths, we are confident that CIMB Niaga will deliver even stronger in the future. Furthermore, the Bank will align its business strategies with those of the CIMB Group to achieve the latter's vision, "to be the leading focused ASEAN bank."



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SUSTAINABLE FINANCE

We would like to acknowledge the Bank's various efforts to promote sustainability and sustainable finance, which are among the Bank's five sustainability pillars. Throughout 2023, the Board of Directors added new initiatives that later proved significant when the Bank hosted the Cooler Earth Sustainability 2023 Summit in Jakarta, attended by over 3,900 participants and honorary keynote speakers who were experts in their fields. It also accomplished 50,884 employee volunteer hours, in addition to numerous other initiatives.

The Bank's success in being the first to purchase carbon units at the launch of the Indonesian Carbon Exchange (IDXCarbon) deserves special recognition. We also acknowledge the Board of Directors' participation in the "Net Zero Strategy & Climate Risk Management" program hosted by CIMB Group. This project, among others, set climate targets for palm oil and power financing portfolios that are consistent with global scenarios such as the Science-Based Target Initiative (SBTi) and the International Energy Agency's Net Zero Emission (IEA NZE) 2050.

Another initiative that deserves our recognition is the Board of Directors' effort to run a robust risk management system, including managing the impacts of climate change, as detailed below:

1. The recent establishment of a Climate Risk Unit that functions under the risk management directorate and is specifically responsible for developing and implementing a climate risk management framework, as well as integrating climate risk aspects into the overall Enterprise-Wide Risk Management Framework.
2. Developing a methodology for climate scenario analysis or a climate risk stress test. This is in line with the direction of policy development in OJK related to Climate Risk Stress Testing for the banking industry.

In 2023, CIMB Niaga reported a loan portfolio of Rp213.4 trillion, with 26% of the total portfolio being Sustainable Business Activity Category (KKUB) financing distributed by the Bank.

We hope that the Board of Directors can maintain the stellar performance achieved in 2023 in the coming years, allowing the Bank to achieve the Sustainable Development Goals (SDGs), the net zero Green House Gas (GHG) emissions Scope 1 & 2 in 2030, phase out from thermal coal financing in 2040, and net zero GHG emissions Scope 1, 2 & 3 in 2050, which is also consistent with a low-carbon economy and Indonesia's Enhanced Nationally Determined Contribution (ENDC) target.

HUMAN RESOURCES

We believe that Human Resources (HR) is the Bank's most valuable asset in achieving its corporate vision and mission. To achieve the objectives, it is necessary to develop high-quality, competent human resources. As a result, we will assist in the development, management, and implementation of HR strategic plans that are relevant to current and future banking needs.

We also support the ongoing internalization of the Bank's culture, which is deeply ingrained in EPICC's corporate values (Enabling Talent, Passion, Integrity & Accountability, Collaboration, and Customer Centricity), in order to raise employee awareness and understanding as they live up to these values in their daily lives.

We appreciate the variety of programs and initiatives that have been structured and packaged in an attractive and creative manner to encourage the process of internalizing the Bank's culture. This is significant because the Bank's culture, deeply ingrained in corporate values, provides guidance for employees as they go about their work lives and promotes the creation of an engaging workplace, ultimately reflected in the value of the organization's health index.

We even encourage the Board of Directors' efforts to keep employee enthusiasm in working and provide the widest possible opportunities for careers internally, as well as giving appreciation to the best talents who have contributed to realizing the aspirations expected by the Bank.



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INFORMATION TECHNOLOGY

We believe strengthening the Information Technology (IT) infrastructure in banking services is crucial in this digital era. Hence, we will continue to support the Board of Directors' efforts to develop and implement technology in 2023. We observe that CIMB Niaga's IT unit consistently delivers high-quality services aligned with the Bank's business needs and development. We encourage the IT unit to proactively serve as a business enabler, offering IT-related guidance to all business units in their efforts to optimize secure digital banking services, providing convenience, and ensuring customer comfort.

Guided by the six IT strategic policy pillars in 2023, the IT unit continued to deliver performance supporting the Bank's vision and mission. These six pillars, Increasing Customer Base Through Digital Acquisition, Sustainable Deposit/CASA, Differentiate Sharia Business, Built Resilient and Future Tech, Evolve Future Operating Model, and Cyber Security Resiliency, have given optimal contributions to the Bank's vision and mission.

VIEW ON THE IMPLEMENTATION OF BANK GOVERNANCE

Our view is that the Bank's sustained growth in performance should be associated with the implementation of good corporate governance (GCG). Implementation of GCG principles is one of the main focuses of our oversight.

The various reports and activities inform us, the Board of Commissioners, that CIMB Niaga has implemented GCG very effectively, with some aspects exceeding regulatory provisions (beyond compliance). This contributed to the Bank's stellar performance this year while increasing customer trust. The Bank has successfully implemented its four GCG pillars: governance commitment, governance structure, governance process, and governance outcomes.

As a result, we observed how the Bank was able to deliver significant improvements in the field of GCG. We can see them in the achievement of various awards, including Leadership in Corporate Governance at the 14th IICD Corporate Governance Award 2023; Platinum Star Trophy and The Most Committed GRC Leader 2023 for Mrs. Lani Darmawan at the TOP GRC Awards 2023; The Greatest Champion of GRC Performance Excellence 2023 & The Best GRC For IT/Digital Transformation at the GRC & Performance Excellence Award 2023; and success in becoming General Champion in the 2022 Annual Report Award (ARA) held in 2023.

OUR VIEW OF THE WHISTLE BLOWING SYSTEM

CIMB Niaga employs a Violation Reporting System, also known as the Whistleblowing System (WBS), to demonstrate good corporate governance and create a clean workplace where responsibility is truly upheld. The Bank's whistleblowing system allows external and internal parties to report violations presumed to have occurred under Corporate Governance principles, ethical values, and applicable policies or procedures, based on credible evidence/data/information and with good intentions for the Bank's interests.

The whistleblowing system at CIMB Niaga is managed by an independent and professional consultant, PT Deloitte Advis Indonesia, who provides facilities and assigns officers to receive reports and forward them to the Bank. This system serves as a communication link between CIMB Niaga and whistleblowers as needed. According to the Board of Commissioners, the Bank's WBS, managed by an independent party, will provide comfort to all stakeholders, both internal and external, allowing them to submit reports of alleged violations without fear or worry, knowing that the Bank will follow up on their report.

As the Board of Commissioners, we actively participate in implementing and overseeing the Bank's whistleblowing system. Our active role includes signing an Integrity Pact, committing us to play an active role in efforts to prevent and eradicate fraud, as well as our willingness to report fraud whenever it occurs within the Bank.

Every quarter, we receive and review reports submitted by the Anti-Fraud Management Unit (AFM), designated as the coordinator of whistleblowing handling through the Audit Committee. The submitted report specifies the number of reports received, provability and improvability, sanctions imposed on employees found to have committed fraud/violations, and the Bank's follow-up actions on the reported cases. We provide them with direction for follow-up corrective action on significant issues based on the whistleblowing report they submitted. Throughout 2023, 263 whistleblower reports were received, and 9 employees were sanctioned based on proven reports.

FREQUENCY AND METHODS OF PROVIDING ADVICE TO THE BOARD OF DIRECTORS

In accordance with our inherent duties and responsibilities, we can provide various inputs, suggestions, and advice to the Board of Directors to help them achieve the Bank's objectives through joint meetings with all or some of the Board of Directors members. In 2023, we held 8 (eight) internal meetings and 5 (five) joint meetings with the Board of Directors. During these meetings, we discussed a variety of topics, including providing direction on the Bank's strategy and business plans, as well as financial performance and committee reports from the Board of Commissioners.

In addition to meetings, we can provide informal suggestions and advice to the Board of Directors through our supporting Committees. Before providing suggestions and advice to the Board of Directors, we always consider the input and suggestions provided by our supporting Committees, which actively monitor their respective areas of expertise based on their assigned responsibilities.

ASSESSMENT OF THE PERFORMANCE OF BOC SUPPORTING COMMITTEES

In fulfilling our duties and responsibilities, we are assisted by our supporting Committees: the Audit Committee, the Risk Oversight Committee, the Nomination and Remuneration Committee, and the Integrated Governance Committee. Our assessment of the committees in 2023 tells us that the Committees have carried out their duties and responsibilities effectively in line with their respective Charters in assisting us with our oversight function.

We based our assessment of committees on various matters, including the performance of the committee collectively and individually for each member and the committee chairman. The assessment was also made on committee structure, achievements during the financial year, competency, meeting attendance, and effectiveness in carrying out their duties and responsibilities. Throughout 2023, the supporting committees provided us with feedback, suggestions, and recommendations in their respective areas of responsibility.

CHANGES IN THE COMPOSITION OF MEMBERS OF THE BOARD OF COMMISSIONERS

In 2023, there were changes to the composition of the Board of Commissioners and its supporting Committees. At the Annual General Meeting of Shareholders (Annual GMS) held on 10 April 2023, the shareholders approved the appointment of Ms. Farina J. Situmorang as an Independent Commissioner of the Bank, effective after obtaining OJK approval.

The 2023 Annual GMS also approved the re-appointment of Mr. Didi Syafruddin Yahya as President Commissioner and Mrs. Sri Widowati as an Independent Commissioner. Thus, the composition of the members of the Board of Commissioners is as follows:

- | | |
|-------------------------------|---|
| 1. Didi Syafruddin Yahya | : President
Commissioner |
| 2. Glenn Muhammad Surya Yusuf | : Vice President
Commissioner
(Independent) |
| 3. Jeffrey Kairupan | : Independent
Commissioner
(Senior)* |
| 4. Sri Widowati | : Independent
Commissioner |
| 5. Dato' Abdul Rahman Ahmad | : Commissioner |
| 6. Vera Handajani | : Commissioner |
| 7. Farina J. Situmorang | : Independent
Commissioner** |

* Appointed as Senior Independent Commissioner of the Bank through CIMB Niaga Board of Commissioners Circular Decree No.014/DEKOM/KP/VI/2019 dated 28 June 2019.

** Appointed at the AGMS on 10 April 2023 and effective 25 January 2024.



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We would also like to convey that the Bank has made changes to the members of our supporting Committee, the Audit Committee, by appointing a new member from independent parties, Mrs. Riatu Mariatul Qibthiyah, for the 2023–2024 period. The Risk Monitoring Committee also has a new member from an independent party representative, Mr. Ronald T.A. Kasim, for the 2023–2024 period. The Integrated Governance Committee also has a new member from an independent party, Mrs. Angelique Dewi Daryanto, for the 2023–2025 period.

APPRECIATION AND CLOSING REMARKS

On behalf of the Board of Commissioners, we would like to express our gratitude to the shareholders for their continued support and trust. We also thank the Board of Directors and all CIMB Niaga employees who have demonstrated their hard work, loyalty, and dedication, and for all the progress that we have made possible. To all work partners and other stakeholders, we express our highest appreciation and thanks for the excellent cooperation we have mutually established thus far. We hope that CIMB Niaga can continue to deliver the best and benefit all shareholders, customers, business partners, and other stakeholders in the foreseeable future.

5 March 2024

Didi Syafruddin Yahya

President Commissioner



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Farina J. Situmorang)**

Independent Commissioner

Glenn Muhammad Surya Yusuf

Vice President Commissioner (Independent)

Jeffrey Kairupan*)

Independent Commissioner



* Appointed as Senior Independent Commissioner of the Bank through CIMB Niaga Board of Commissioners Circular Decree No.014/DEKOM/KP/VI/2019 dated 28 June 2019.
** Appointed at the AGMS on 10 April 2023 and effective 25 January 2024.



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Didi Syafruddin Yahya
President Commissioner

Dato' Abdul Rahman Ahmad
Commissioner

Sri Widowati
Independent Commissioner

Vera Handajani
Commissioner





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Board of Directors Report



**Lani
Darmawan**

Presiden
Direktur

DEAR SHAREHOLDERS AND STAKEHOLDERS,

Faced with the challenging year of 2023, CIMB Niaga remains consistent in implementing a 5-pillar strategy with the following focuses and initiatives: (1) retail CASA growth expansion by accelerating retail customer acquisition through the use of our digital capabilities, digital ecosystem partnerships, and market share expansion in tier-2 cities; (2) continuous improvement in asset quality; (3) sustainable growth in non-interest income; (4) digital banking innovations to increase customer engagement and enhance customer experience.



It is an honor for us, on behalf of the Board of Directors of CIMB Niaga, to present the Bank's fiscal 2023 performance report. We should all be proud of the Bank's financial and operational achievements this year. It was an outstanding accomplishment that makes us proud and reflects the sound execution of business strategies and the application of the principle of prudence in managing the Bank's business.

Embracing its Kejar Mimpi brand promise, CIMB Niaga has remained steadfast in its determination to be the best partner while also serving as the bank of choice for all customers to help them achieve their dreams. As a bank deeply concerned about the environment and future generations, CIMB Niaga has built sustainability into its business model by incorporating environmental, economic, social, and governance considerations into the banking process. In the spirit of Anda #YangUtama, CIMB Niaga is ready to provide the best customer service ever.

MACROECONOMIC DEVELOPMENTS 2023

In 2023, the global economy faced deceleration despite a decrease in uncertainty within the global financial markets. The United States (US) and India experienced stronger economic growth in 2023 than expected, owing to robust household consumption and government expansion. Quite the opposite, China's economy weakened as the country struggled with reduced outputs in household consumption and investment.

Lower inflation, even if it was higher than the target level, benefited major economies such as the United States. Global interest rates, including those of the Federal Reserve, appeared to have peaked, with the possibility of remaining relatively high for an extended period. Government bond yields, including those of the US Treasury, were in contractionary territory, but they were still considered high and expected to remain there due to the long-term risk premium associated with increased fiscal financing and government debt. This absolute clarity on monetary policy direction in the major economies contributed significantly to a reduction in global financial market uncertainty. This trend had the positive effect of reversing the flow of capital, as investments returned to emerging economies, including Indonesia, and strengthened their currencies.

The Indonesian economy remained on a positive trajectory, buoyed by strong domestic demand. The Central Statistics Agency (BPS) reported 5.05% economic growth, compared to 5.31% the previous year. Household consumption and investment expanded steadily in tandem with restored public confidence and the continuation of the National Strategy Project (PSN). The above data were confirmed by strong key indicators seen in December 2023, such as consumer confidence, retail sales, and the Manufacturing Purchasing Managers' Index (PMI). Exports, on the other hand, were outpaced by imports, which were buoyed by strong domestic demand following the pandemic.



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According to Bank Indonesia, inflation reached a lower 2.61% in December 2023, which is within the target range of $3.0 \pm 1\%$. Bank Indonesia increased its benchmark rate again and subsequently maintained it at 6% until December 2023. The fixed deposit facility interest rate was set at 5.25%, while the fixed lending facility interest rate stood at 6.75%. This aligns with the central bank's objective of maintaining stability in monetary policy by implementing proactive and future-oriented measures to stabilize the Rupiah and effectively manage inflation within the target range of $2.5 \pm 1\%$ by 2024.

Adequate banking liquidity enhanced banking lending capacity. Until December, the Liquid Assets to Third Party Funds (AL/DPK) ratio remained at a high of 28.73%. Accommodative macroprudential policy, such as the Macroprudential Liquidity Incentive Policy (KLM), contributed to adequate banking liquidity. As of December 2023, the total additional liquidity generated by KLM incentives had reached Rp65 trillion, representing an increase of Rp56 trillion since KLM's introduction on October 1, 2023. Liquidity progress had a positive impact on banking interest rates, with 1-month deposit and lending interest rates remaining at 4.69% and 9.25% in December 2023, respectively. Another factor that contributed to adequate liquidity was the secondary market trading of Bank Indonesia Rupiah Securities (SRBI), which increased banking flexibility in liquidity management and helped maintain credit distribution capacity.

Banking intermediation continued to rise, as evidenced by an increase of 10.38% in bank loans in 2023, with working capital loan and investment loan showing the strongest growths of 10.05% and 12.26%, respectively. Meanwhile, Third Party Funds (DPK) grew 3.73% in the same period, mainly supported by a growth of 4.57% in demand deposit. In 2023, Sharia financing experienced a growth rate of 15.80%, and the growth rate of MSME loan reached 8.03%.

The banking industry remained resilient, as evidenced by its strong capital and low credit risk. The capital adequacy ratio reached a high of 27.69% in 2023. Credit risk remained manageable, as evidenced by the low non-performing loan ratios of 2.19% (gross) and 0.71% (net). Bank Indonesia's (NPL) stress-test results revealed that the domestic banking industry remained resilient in the face of global pressure throughout fiscal 2023.

BANK PERFORMANCE ANALYSIS 2023

STRATEGIES AND POLICIES

Faced with the challenging year of 2023, CIMB Niaga remains consistent in implementing its 5-Pillar Strategy with the following focuses and initiatives: (1) retail CASA growth expansion by accelerating retail customer acquisition through the use of our digital capabilities, digital ecosystem partnership, and market share expansion in tier-2 cities; (2) continuous improvement in asset quality; (3) sustainable growth in non-interest income; (4) digital banking innovations to increase customer engagement and customer experience.

The 5 Pillar Strategy that is consistently implemented by the Bank in the long term includes: 1) Playing to Our Strengths, 2) Expanding the CASA Franchise, 3) Discipline in Cost Management, 4) Preservation of Capital and Balanced Risk Culture, and 5) Leveraging Information Technology. With these pillars, the Bank was able to respond to every emerging challenge and opportunity throughout the year while meeting its targets and aspirations.

1. Playing to Our Strengths

The Consumer Banking and Emerging Business Banking (EBB) segments remain the Bank's key strengths that have gained recognition within the target markets. The two segments offer fair investment returns that are worth the risks taken, as well as promising growth prospects in the future.

In Consumer Banking, CIMB Niaga focuses on prudently pushing loan growth in the mortgage (KPR) and auto loan (KPM) segments with continued expansion in its collaboration network with property developers, property agents, auto dealers, and multi-finance companies as well as other business partners to increase the Bank's Consumer Loan portfolio. In 2023, CIMB Niaga Consumer Banking grew 6.98% to reach Rp71.8 trillion from Rp67.2 trillion in the previous year. Mortgage and auto loans, as the drivers of growth in the consumer segment, also grew 2.28% and 15.70%, respectively.

CIMB Niaga, through the EBB segment, has been very consistent while prudent in offering the best support through solution-oriented banking products and services for customers' business capital and investment needs.



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In 2023, EBB recorded a total loan of Rp24.9 trillion, marking a 9.49% increase from the previous year at Rp22.8 trillion. The EBB segment holds growth potential for the future, aligning with the ongoing economic recovery in the domestic landscape. It will continue maximizing banking services for customers across Indonesia, alongside making process improvements, including digital innovation, to enhance the quality of customer service while increasing banking productivity.

2. Expanding the CASA Franchise

Continuing to provide innovative banking products and services that create unique customer journeys and experiences, the Bank experienced an increase in the CASA ratio to 63.86% in 2023, up from 63.57% the previous year.

To further increase CASA, various programs and initiatives are underway in both the retail and non-retail sectors. CIMB Niaga offers innovative products and optimizes digital banking services by establishing strong relationships with customers across multiple segments. Leveraging data analytics and digital capabilities, CIMB Niaga aims to provide target customers with products and services that meet their needs and expectations.

3. Discipline in Cost Management

Consistently monitoring, controlling, and managing all of the Bank's overhead costs to make the best use of resources, CIMB Niaga has demonstrated a proactive and disciplined cost-management strategy. As a result, we continue to make optimal organizational improvements, efficient infrastructure use, operational cost optimization, capital expenditure prioritization, and many others.

The Bank continues to invest in aspects that drive business growth, with an increasing focus on digital banking. Throughout 2023, CIMB Niaga optimized its network footprint and improved digital customer service. This was reflected in a decrease in the cost-to-income ratio from 44.91% to 44.83% in 2023.

4. Preservation of Capital and Balanced Risk Culture

At the end of 2022, CIMB Niaga posted an Adequacy ratio of 24.02%, far above the regulatory requirement. The Bank utilizes the Enterprise Wide Risk Management framework as a guide to carry out business activities and make decisions, creating a balanced culture of risk and compliance across all business units. Risk awareness is heightened by strengthening the role of the Risk Control Unit (RCU) and ensuring quality assurance for all functions within the organization.

With a diversified portfolio and significantly improved asset quality, evidenced by a decrease in Gross NPL from 2.80% to a record low of 1.96%. The Bank continues to focus on improving asset quality to promote profitable asset growth. Risk Adjusted Return On Capital (RAROC) remains the main measure for evaluating the Bank's loan portfolio.

5. Leveraging Information Technology

Prioritizing the use of information technology (IT) to propel the Bank's business to the forefront of digital banking, CIMB Niaga maintains a primary focus on digital platforms to provide the best customer experience and security in banking transactions. Innovation and data utilization continue to be key factors in giving the Bank's businesses a competitive advantage.

In 2023, CIMB Niaga expanded customer engagement beyond general banking features by prioritizing the customer experience in existing digital channels, where digital services are fully integrated with data-driven analysis. We also used IT to increase CASA growth by digitizing business models, digital lines, and customer touch points. Furthermore, we remained focused on implementing Cyber Security Resiliency in order to improve cyber resilience and security while also increasing our preparedness to face cyberattacks.



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THE ROLE OF THE BOARD OF DIRECTORS IN THE FORMULATION AND PROCESSES OF STRATEGY AND POLICY EXECUTION

We develop short and medium-term bank strategies and policies in the form of a Corporate Plan and a Bank Business Plan (RBB) that align with the Bank's stated vision and mission. We collaborate with the Bank's senior management to evaluate its strategies and policies, including its 5 pillar strategy, and monitor their implementation at all organizational levels. This evaluation is carried out to ensure that the strategies and policies are relevant to business development and meet the Bank's corporate goals and targets.

We take an active role in ensuring that all organizational bodies understand and consistently implement the Bank's strategy. Furthermore, we are directly involved in strategy execution, assisted by our supporting committees and bodies, overseeing the implementation of the Bank's strategies and policies to keep them on track.

2023 TARGETS VS ACHIEVEMENTS

We are pleased to report that the Bank's performance has increased as a result of the proper execution of the 5-Pillar Strategy. In 2023, we delivered strong financial results and made steady progress toward the Bank's transformation goals. The Bank's strong financial performance reflects our proactive and effective approaches to applying the principle of prudence, as we maintained asset quality. Another driver of such strong financial results was well-managed operational income and cost control. As a result, CIMB Niaga's Return on Equity (ROE) increased significantly from 12.59% in 2022 to 15.02% in 2023.

Despite the rapid changes in today's business landscape, the Company continues to provide an appealing level of profitability and shareholder returns on capital, with a particular emphasis on improving capital and liquidity ratios. In 2023, CIMB Niaga had a Capital Adequacy Ratio (CAR) and Loan to Deposit Ratio (LDR) of 24.02% and 89.30%, respectively. This demonstrates that CIMB Niaga has maintained a strong capital and liquidity position.

Total consolidated assets as of December 31, 2023, were Rp334.4 trillion, increased by 8.96% from the previous year's Rp306.8 trillion. Total Third Party Funds (DPK) reached Rp235.9 trillion with a CASA ratio of 63.86%, while the Bank's CASA increased by 4.30% as a result of efforts to strengthen relationships and improve the customer experience when using CIMB Niaga digital services.

Total loan increased by 8.52% to Rp213.4 trillion with the highest growth in Corporate Banking at 11.66%, followed by the EBB business at 9.49% and Consumer Banking at 6.98%. Consumer loan growth was contributed to by auto loans amounting to 15.70% and mortgages at 2.28%.

On this occasion, let us also convey the performance of the Sharia Banking segment, which has succeeded in cementing its position as the largest UUS in Indonesia, with total financing of Rp55.2 trillion, an increase of 17.05% from the previous year, and a CASA achievement of Rp26.3 trillion, up 29.74% from the previous year.

As financial performance improved in 2023 with quite strong growth, more managed costs, and better asset quality, we were able to deliver a consolidated profit before tax of Rp8.4 trillion, up 27.02% from Rp6.58 trillion the previous year. Meanwhile, consolidated net profit reached IDR 6.5 trillion, up 28.4% from Rp5.0 trillion the previous year, resulting in a profit per share of Rp259.5 (full amount). According to target achievement, the Bank's consolidated net profit reached 7.51% of its predetermined target of Rp6.0 trillion.

Overall CIMB Niaga delivered encouraging performance as can be seen in some of the key financial indicators such as loan growth, NPL, KPMM, ROA and ROE that showed better figures than the predetermined targets for the year.



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OBSTACLES ENCOUNTERED AND ANTICIPATIONS MADE

In 2023, CIMB Niaga encountered numerous challenging obstacles. Since early this year, the Bank has been focused on the disruptions in the banking industry, the most difficult challenge we faced in 2023, which emerged amid uncertainty due to the global economic slowdown. One of the disruptions we encountered was an increase in BI benchmark rates, which reached a high of 6% in December 2023.

However, we remained optimistic as we navigated through 2023, delivering positive revenue results. Another source of optimism was the consistent growth in domestic household consumption.

We also implemented other strategies to address all the challenges that the year 2023 presented. CIMB Niaga consistently increased CASA as the foundation for managing cost of funds. Furthermore, we concentrated on distributing loans to the retail sector, such as mortgages and auto loans, while continuing to push for increased fee-based income through wealth management. We continued our efforts to improve asset quality, risk management, and capital control while striving for operational efficiency through automation and digitalization.

OTHER PERFORMANCE

ORGANIZATIONAL STRUCTURE

Organizational structure is critical to achieving corporate goals, as it allows a company to track business developments and changes. Continuous efforts to strengthen the organizational structure, as reflected in the Company Profile in this Annual Report, are made through the process of identifying and training successors. CIMB Niaga periodically evaluates its organizational structure to improve effectiveness and efficiency while ensuring the Bank's sustainability.

MAIN ACTIVITIES AND TYPES OF PRODUCTS AND SERVICES OFFERED

The Bank's core business or activity is to provide banking services by raising and distributing public funds and offering competitive interest rates on funds distributed as loans to customers. In carrying out these primary activities, CIMB Niaga provides a wide range of banking products and services, including financing for small and medium-sized business debtors, as described in the Company Profile chapter of the CIMB Niaga Products and Services section.

INTEREST RATES FOR FUNDING AND LOAN

The Prime Lending Rate (SBDK) indicates the credit interest rate charged by CIMB Niaga to its customers when they apply for a loan. CIMB Niaga considers several factors when determining prime lending rates, including the BI-Rate set by Bank Indonesia, the Cost of Funds for Credit (HPDK), operational expenses incurred for fundraising and credit distribution activities, the Bank's profit margin component in credit distribution activities, and banking industry competition.

The prime lending rate calculation does not include the debtor's risk premium, the amount of which is determined by each debtor's risk assessment. As a result, the credit interest rate charged to debtors does not always match the prime lending rate. CIMB Niaga deals with this by making a consistent effort to raise low-cost funds from customers.

The following table shows CIMB Niaga's interest rates for customer deposits and loans in Rupiah 2023:

Period	Prime Lending Rate based on Loan Segmentation				Interest Rate for Rupiah-denominated Deposits
	Loan		Consumer Loan		
	Corporate	Retail	Mortgage	Non Mortgage	
March	8.00%	8.75%	7.30%	8.50%	3.33%
June	8.00%	8.75%	7.30%	8.50%	3.44%
September	8.00%	8.75%	7.30%	8.50%	3.45%
December	8.00%	8.75%	7.30%	8.50%	3.36%

NUMBER, TYPE AND LOCATION OF OFFICES

To support business growth, CIMB Niaga improves customer experience by offering a comprehensive range of products and services through a network of 412 branch offices, 3,893 ATMs (including CRM and MDM), 544,056 Electronic Data Capture (EDC), Quick Response (QRIS), and E-commerce networks combined, and 12,060 employees (including subsidiaries) distributed throughout Indonesia. CIMB Niaga also continues to collaborate with business units and the CIMB Group to optimize its office network.

NETWORK AND BUSINESS PARTNERS

CIMB Niaga, Indonesia's second-largest national private bank, collaborates with various business partners both within and outside the country. This collaboration includes bancassurance products, wealth management, and others, leveraging the Bank's as well as its business partners' and customers' networks as target markets. CIMB Niaga also forms other partnerships to sustainably grow its business and improve performance.

OWNERSHIP OF THE BOARDS OF DIRECTORS AND COMMISSIONERS AND SHAREHOLDERS IN THE BANK BUSINESS GROUP

The Company Profile Chapter of this Annual Report contains information about the share ownership (direct and indirect) of the incumbent/appointed members of the Boards of Commissioners and Directors in the fiscal year 2023, for both CIMB Niaga and CIMB Group. None of the Bank's Board of Commissioners owns shares in subsidiaries.

IMPORTANT CHANGES OCCURRING IN BANK AND BANK BUSINESS GROUP

During 2023, there were no important changes that occurred in the Bank or the Bank Business Group.

BUSINESS PROSPECTS, ECONOMIC DEVELOPMENT, AND TARGET MARKET

Certain risks are expected to prolong global economic uncertainty in 2024, including geopolitical tensions likely to remain unsettled in some parts of the world, a potential economic setback in several countries, including China, and a potentially longer rate hike path and bond yields in most major economies. In its World Economic Outlook (WEO), published in January 2024, the International Monetary Fund (IMF) forecasts a 3.1% slower growth rate in 2024. This projection is 0.2% higher than the October 2023 forecast.

Domestically, Bank Indonesia projects that the domestic economy will remain resilient to global economic challenges. Fiscal 2024 will see an increase in both private and government spending and investment, expected to continue due to high public confidence, the positive effects of the year's general election, and the restart of the country's National Strategic Project (PSN) development. Given these positive trends, economic growth in 2024 is expected to be in the range of 4.7–5.5%.



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Bank Indonesia also forecasts that loan growth will increase to the range of 10% - 12% and further increase to 11% - 13% in 2025. The Deposit Insurance Corporation (LPS) predicts that Third Party Funds (DPK) growth will remain stable during the election year, albeit at a single digit in the range of 6% to 7%. The trend will present both challenges and opportunities for the banking industry's ability to grow and maintain liquidity.

As outlined in the Bank's Business Plan, we have developed strategic measures to address future challenges. Despite initial projections that growth would slow, we expect credit distribution to continue to expand, particularly in the corporate segment. As a result, we will continue to support our own and our debtors' businesses and expansions by assisting them in obtaining working capital, making investments, and gaining access to other banking services.

We will always support our loan disbursement with a thorough assessment to ensure regulatory compliance while also applying precautionary principles to both the Bank's existing and prospective debtors. We intend to target loan growth for 2024 at an achievable and realistic level that is consistent with national economic growth estimates.

The Board of Directors is committed to allocating all of the Bank's resources, allowing it to grow stronger in the future. In addition, to realize its vision and mission, we will implement a business strategy that is consistent with the CIMB Group strategy.

KEY ISSUES IN THE FUTURE

With strict adherence to the principle of prudence, we remain confident that we can continue to deliver performance growth while targeting profits in a realistic range in the future. We are reviewing the 5 Pillar Strategy execution to determine whether it is still relevant in today's ever-changing business environment, which includes market trends, regulatory changes, and other external factors. Such a review should allow the Bank to remain competitive and adapt to market changes.

As we look forward, we will continue to implement our business development strategies, which include collaboration with the digital ecosystem. We hope that through this collaboration, CIMB Niaga can continue to distribute credit through a channeling- or execution-based scheme. We believe that collaboration between digital ecosystems and banks is the best strategy because it allows both sectors to benefit from one another, reach out to new customers who are still unable to obtain banking loans, and increase financial inclusion.

SUSTAINABLE FINANCE INITIATIVES AND IMPLEMENTATION

CIMB Niaga promotes and remains committed to the implementation of sustainability and sustainable finance. The Bank has translated this commitment into a number of actions and initiatives aimed at creating a sustainable financing ecosystem. By the end of 2023, CIMB Niaga's sustainable financing portfolio had grown to Rp55.45 trillion, accounting for 26% of the bank's total loan portfolio.

The increase in CIMB Niaga's sustainable finance portfolio is consistent with CIMB Group's Green Social Sustainability Impact Product Services (GSSIPS) framework. According to the Indonesian Green Taxonomy (THI) reporting initiative launched by the OJK, the results of the THI identification and reporting for the position in December 2023 show that 18% of the top 450 debtors fell into the green or yellow category based on their debit balance.

This sustainable finance portfolio growth is consistent with global sustainability commitments. Through the "Net Zero Strategy & Climate Risk Management Project," CIMB Group and CIMB Niaga set climate targets for palm oil and power financing portfolios in 2023 that are consistent with global scenarios such as the Science-Based Target Initiative (SBTi) and the International Energy Agency Net Zero Emission (IEA NZE) 2050. The climate targets set by the CIMB Group and CIMB Niaga are to reduce Green House Gas (GHG) emissions in the palm oil sector by 16% and in the power sector by 38% by 2030. Customers will be involved in a shift in production toward sustainable palm oil, as well as a greater emphasis on low-carbon and renewable alternative energy sources, to help them accelerate their decarbonization efforts.



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Risk Management

Furthermore, in 2023, CIMB Niaga established a Climate Risk unit within the risk management directorate, tasked with creating and implementing a climate risk management framework, as well as incorporating climate risk aspects into the Enterprise Wide Risk Management Framework. CIMB Niaga went even further to follow OJK policy direction by developing a climate scenario analysis methodology or climate risk stress test that can be used to measure and evaluate how the magnitude of climate risk affects the Bank and its relationship to other types of risk, such as bank capital and liquidity conditions.

Another strategy we are implementing going forward is how to encourage customers to improve their sustainability performance while minimizing negative environmental impacts. In 2023, CIMB Niaga broadened the scope of its Sustainability Due Diligence (SDD) in the Commercial Banking segment by adding two sectors: forestry and natural rubber, and oil and natural gas. We recently released a Manufacturing Sector Guide to supplement six other sector guides, including Coal, Forestry & Natural Rubber, Palm Oil, Construction & Infrastructure Services, Oil & Gas, and Mining & Quarrying. The Sector Guide outlines prohibitions, minimum sustainability requirements, and recommendations for best sustainability practices for the Bank to follow when providing financing to customers.

Within the scope of operational performance, CIMB Niaga went beyond implementing various energy efficiency initiatives that were initiated several years ago, as we carried out new initiatives such as installing solar panels on the Bank's office building, implementing Internal Carbon Pricing (ICP), rejuvenating air conditioning, using renewable energy by purchasing Renewable Energy Certificates, and taking other actions. In 2023, CIMB Niaga expanded its vendor selection criteria to include sustainability and climate change considerations. CIMB Niaga was named the first company in Indonesia to purchase carbon units on 26 September 2023, at the Indonesian Carbon Exchange's (IDXCarbon) inauguration.

In an effort to engage stakeholders on sustainability issues, CIMB Group hosted the annual event, The Cooler Earth Sustainability Summit ("TCE"). With the theme "Sustainability in Action: Opportunities for a Better Tomorrow in Indonesia," TCE 2023 in Jakarta was attended by more than 3,900 participants, both in person and virtually. The event was attended by the Republic of Indonesia's Deputy Minister of Finance, who was invited as an honorary speaker, as well as the Indonesian Coordinating Minister for Maritime and Investment Affairs, who delivered the closing speech. To have a more direct impact on communities in need at the grassroots level, CIMB Niaga also held Employee Volunteer Hours, with each employee contributing an average of 5.09 hours.

Going forward, CIMB Niaga will continue to play an active role in the sustainability ecosystem, with a stronger emphasis on collaboration, transformation, and a just transition, particularly to support the achievement of a low-carbon economy, Indonesia's Enhanced Nationally Determined Contribution (ENDC), and the Sustainable Development Goals (TPB). In the spirit of #SekarangUntukMasaDepan, CIMB Niaga encourages other stakeholders to shift Indonesia's growth trajectory toward sustainability.

HUMAN RESOURCE DEVELOPMENT

We execute an HR strategic plan that focuses on five pillars: Strategic Talent Acquisition and being a Talent Magnet, Cultivating Talent & Leadership Brand, Future-Proofing Organization, High Performing Organization linkage to Performance and Contribution-Based Rewards, and Operational Excellence for a Seamless Employee Experience. The strategy execution helps the Bank face challenges in the increasingly tight banking industry competition.

The current era, in which technology is advancing at a breakneck speed, is distinguished by the presence of Gen AI, which means that banks must be adaptable and responsive by providing employees with digital and data capabilities and skills. In 2023, CIMB Niaga maintained adequate capacity and increased capabilities to support business needs in the Society 5.0 era by encouraging all employees to acquire digital and data knowledge and skills through participation in a series of digital training programs.



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Aside from that, CIMB Niaga continues to develop digital-based learning through the use of Virtual Reality (VR), a technology that has earned CIMB Niaga recognition from the Indonesia Stock Exchange (IDX) as a bank that made AI innovations in the use of VR technology as a learning method, as well as developing the online mobile application “Learning on the Go” (LOG).

Furthermore, CIMB Niaga believes that the strong culture that has been firmly embedded in its corporate values (EPICC) plays an important role in providing guidance for daily employee behavior at work. That is why we have continued to communicate EPICC values internally to raise awareness and understanding of the values through a variety of programs and initiatives. These include the introduction of EPICC through bite-size campaigns, inspirational stories (EPICC Stories), EPICC videos, competitions and quizzes, EPICC Town Hall, and the EPICC Podcast, as well as the establishment and activation of EPICC Ambassadors as internal influencers. CIMB Niaga also recognizes the need to develop diversity and inclusion initiatives based on EPICC values using a structured framework and a series of programs that will ultimately improve the organization’s health.

CIMB Niaga is also consistently cultivating a risk culture based on EPICC values through various efforts to increase employee awareness and understanding of risk culture through a dedicated series of outreach programs covering topics such as anti-fraud, operational risk and litigation, code of ethics and code of behavior, and know your employee (KYE). The Bank also incorporates risk culture and governance practices into its internal policies, Key Performance Indicators, risk reporting related to HR and organization, and periodic employee attestation. The Bank is making all of these efforts to avoid various potential risks that could prevent it from delivering optimal and sustainable business performance.

Efforts to improve the quality of the employee experience at all stages of their lifecycle, employee engagement, and employee wellbeing continue through a variety of initiatives, including the development of an integrated need-based HR service system, flexible benefit

programs, the provision of the CIMB Niaga Olympic, in which employees from every directorate representative participated enthusiastically, and many other initiatives. We continue to evaluate the effectiveness of CIMB Niaga’s institutionalized hybrid work (Hywork) model, which allows employees to work in the office or from home depending on the nature of their jobs.

CIMB Niaga received numerous recognitions and awards from reputable institutions at the local and regional levels in 2023 as a result of its human resource practices. In terms of the Organizational Health Index (OHI), in its third year of implementation, CIMB Niaga was named among the Top 10% (Top Decile) of financial institutions in Southeast Asia.

OPTIMIZATION OF INFORMATION TECHNOLOGY

We constantly implement new initiatives to optimize Information Technology (IT) to provide speed, accuracy, comfort, and security to all customers during transactions. CIMB Niaga’s IT Sub-Directorate focuses heavily on developing internal Bank application software oriented toward customer service with strong and innovative controls in 2023, while also building HR capabilities and knowledge in accordance with digital business needs.

CIMB Niaga also continued to develop software systems for automatable processes, which will help in the systematic and effective monitoring of each operational unit’s workflow. In dealing with the most recent developments in data security, we continued to strengthen Cyber Security’s capability and capacity, made more proactive efforts to improve IT security by anticipating virus and malware threats, and mitigated digital risks through constant updates on the incident management platform. We also continued to automate security testing on applications. We went even further by recently implementing end-to-end monitoring tools for IT operations in an effort to increase visibility on all applications and support infrastructure as a proactive analysis to prevent downtime and IT incidents with an early detection system.

IMPLEMENTATION OF BANK GOVERNANCE

We are convinced that the Bank's success in meeting performance targets in 2023 was largely due to its unwavering commitment to improving governance practices, or Good Corporate Governance (GCG), within the Bank in a sustainable manner. The commitment has resulted in ongoing improvements in governance practices in accordance with regulatory provisions and best governance practices, both nationally and internationally.

As part of GCG practice, we have implemented internal control and risk management systems following the EWRM (Enterprise-Wide Risk Management) framework. The EWRM framework has been referred to and is in line with the scope of risk management established by the Financial Services Authority (OJK), which includes (i) active oversight of the Board of Commissioners and Directors (including the Sharia Supervisory Board); (ii) adequate policies, procedures, and limit determination; (iii) the adequacy of risk identification, measurement, monitoring, and control processes, as well as a risk management information system; and (iv) a comprehensive internal control system.

To support the implementation of GCG, CIMB Niaga has and implements an Anti-Bribery and Corruption Policy and an Anti-Bribery Management System Policy, as well as other related policies that have been refined to support the implementation of anti-bribery and corruption measures. Furthermore, in order to support the implementation of anti-bribery and corruption, the Bank has initiated other initiatives, including the signing of the Integrity Pact, Anti-Bribery and Corruption Commitment, and Code of Ethics by all members of the Boards of Commissioners and Directors and Sharia Supervisory Board in May 2023, followed by attestation by all employees, an annual review of the Anti-Bribery Management System, and obtaining ISO 37001:2016 Certification for the Anti-Bribery Management System.

Each fiscal year, we conduct GCG assessments using the self-assessment method in collaboration with third parties to obtain more independent assessment results. In the self-assessment conducted every semester, CIMB Niaga consistently receives a score of 2 (two), which is under the "good" rating.

With a full commitment to implementing GCG within the Bank, in 2023, CIMB Niaga made further improvements and delivered higher GCG achievements than in previous years, including:

1. Leadership in Corporate Governance at the 14th IICD Corporate Governance Award 2023.
2. The Greatest Champion of GRC Performance Excellence 2023 & The Best GRC For IT/Digital Transformation at the GRC & Performance Excellence Award 2023, apart from that, Fransiska Oei was also named The Best GRC Women Leader 2023.
3. Platinum Star Trophy as the winner of the 5-star title for 5 consecutive years, and Lani Darmawan was named The Most Committed GRC Leader 2023 at the 2023 TOP GRC Awards.
4. Grand Champion of the 2022 Annual Report Award (ARA).

ASSESSMENT OF THE BOARD OF DIRECTORS SUPPORTING COMMITTEES

In fulfilling its management duties and responsibilities, the Board of Directors is assisted by four Executive Committees (EXCO): the Risk Management Committee (RMC), the Assets & Liability Committee (ALCO), the IT Steering Committee (ITSC), and the Credit Policy Committee (CPC). The Board of Directors is also assisted by several Special Committees (SPECO) led by each Division Director according to the Bank's needs.

We would like to assess how well our supporting committees fulfilled their respective duties and responsibilities in 2023. We base our assessment on several measurements, including the number of meetings held, the Service Level Agreement (SLA), meeting minutes, Action Matters Arising, and the distribution of meeting invitations. We also use our attendance at committee meetings, including decisions and recommendations made during those meetings, as assessment references.

We also saw and cited positively the key achievements made by the entire Executive Committee in 2023. This is how the ALCO Committee continued to carry out initiatives to accelerate loans for sectors and products that had proven to be resilient in the post-pandemic era, as well as making adjustments to the internal fund transfer model pricing to ensure that pricing signaling is transmitted to all Bank business units and remains relevant to changes in market interest rates. We also saw that the ALCO Committee had done an excellent job of ensuring that the Bank's liquidity level remained optimal and that the Sharia business unit had access to stable and diverse funding sources.



The CPC Committee had approved credit policy updates and changes in response to external regulatory changes (from regulators or the government) and internal Bank bylaws, which were also adjusted to reflect the Bank's risk appetite. These policy adjustments and changes include one made to Sharia Banking.

The ITSC Committee has established key IT standards and procedures, as well as routine monitoring of progress on IT projects for the fiscal year 2023. The ITSC Committee has also made recommendations for a Cybersecurity Strategic Plan to monitor cybersecurity threats to the Bank's systems.

Finally, the RMC Committee carried out its tasks effectively, including reviewing RAS indicators in light of their relevance to business characteristics and risks faced, determining portfolio limits and risk appetite for products that follow market developments such as KPR, channeling financing through Fintech, and others. Drawing on the post-pandemic economic trend, the RMC Committee adjusted the Bank's risk appetite for exposures to specific industrial sectors and securities portfolios.

CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS

During 2023, CIMB Niaga did not make any changes to the composition of its Board of Directors.

APPRECIATION AND CLOSING

On behalf of the entire Board of Directors, we would like to express our heartfelt gratitude and appreciation to all CIMB Niaga employees for their invaluable contributions that helped the Bank achieve outstanding performance. We should also remember to acknowledge and appreciate the Board of Commissioners for their valuable advice, input, and suggestions to the Board of Directors in 2023.

Our gratitude also extends to our loyal customers, who have chosen CIMB Niaga as their bank of choice as they strive to grow their businesses and realize their dreams. We will continue to drive digital transformation initiatives, improve digital channels, and introduce innovative solutions to enhance customer experience and convenience.

To our shareholders, business partners, and other stakeholders, we sincerely hope that we can maintain the trust you have placed in us and establish the best possible cooperation as the Bank moves forward with sustainable business growth.

5 March 2024

Lani Darmawan

President Director



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Board of Directors

Lee Kai Kwong
Director

Tjioe Mei Tjuen
Director

Noviady Wahyudi
Director

Lani Darmawan
President Director

Pandji P. Djajanegara
Director





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Henky Sulistyono
Director

Joni Raini
Director

Rusly Johannes
Director

Fransiska Oei
Director

John Simon
Director



Sharia Supervisory Board Report

***Bismillahirrahmaanirrahim
Assalamu'alaikum wa rahmatullaahi wa barakatuh,***

Alhamdulillah rabbil 'alamin, praise and gratitude; let us praise Allah the Most High for His mercy and grace towards us. May peace and blessings be bestowed upon our beloved Prophet Muhammad, his family, and his closest companions.

Our prime task as the Sharia Supervisory Board (DPS) of the CIMB Niaga Sharia Business Unit (UUS) is to oversee the activities of the CIMB Niaga Sharia Business Unit to keep them compliant with sharia principles as part of the Bank's commitment to implement good corporate governance and maintain the trust of all Stakeholders, pursuant to Bank Indonesia Regulation No.11/33/PBI/2009 and Bank Indonesia Circular Letter No.12/13/DPbS concerning the Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Units.

As the Supervisory Board of the CIMB Niaga Sharia Business Unit in 2023, we actively carried out our oversight duties and responsibilities, as well as provided advice and recommendations to assist the Sharia Business Unit achieve growth. While doing so, we evaluated the unit's operations in financing, fund raising, and service transactions, as well as product development and other innovation initiatives.

We also ensured that all operational activities of UUS CIMB Niaga followed the Fatwa of the National Sharia Council – Indonesian Ulema Council (DSN-MUI), and that we worked closely with CIMB Niaga management and all employees. We also oversaw a number of other projects, including the development of a more in-depth and comprehensive Dual Leverage Banking Model (DBLM), which was supported by the implementation of the Sharia First program. We also conducted on-site supervision of business and support units on a regular basis to ensure compliance with CIMB Niaga's sharia business unit.

Based on our observations, we can conclude that operational activities for each and every product and service issued by the CIMB Niaga sharia business unit during the fiscal year 2023 complied with the fatwas of the National Sharia Council, the Indonesian Ulema Council, and the sharia opinions we had previously issued. In addition, all sharia banking transactions conducted by the sharia business unit followed the provisions of the Authority/Regulator as outlined in POJK/PBI and SEOJK/SEBI.

We can also see that, based on the provisions of the OJK and the DSN MUI Fatwa, as well as the commitment and dedication of management and all employees, the sharia business unit performed well. Financially, the Sharia business unit increased financing distribution by 17.1% to Rp55.2 trillion, up from Rp47.2 trillion the previous year. Total assets remained stable at Rp62.7 trillion. The non-performing financing ratio (gross NPF) was a modest 1.1%. CASA was recorded at Rp26.3 trillion, an increase of 29.74% from Rp20.2 trillion in the previous year. The Sharia business unit generated a profit of Rp1.9 trillion before taxes in 2023.

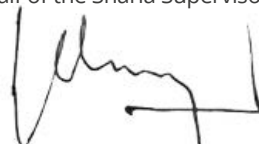
We would also like to point out that we found no practices that violated Sharia principles during the fiscal year 2023. As a result, we conclude that CIMB Niaga's sharia business unit's overall banking operations and transactions throughout the year were sharia compliant.

We also continue to encourage CIMB Niaga Sharia business unit management to continue their good work with enthusiasm and dedication so that they can best realize the hopes and targets they have set for the coming year. We are confident that by embracing sharia principles with sincerity and earnestness, we will always be able to provide sharia banking products and services that meet the needs of our consumers.

Finally, let us pray that *Allahu Subhanahu wa Ta'ala* grants us comfort and blessings for all of our efforts. *Amin yaa rabbal 'alamin*.

Waassalamu'alaikum wa Rahmatullaahi wa Barakatuh,

On behalf of the Sharia Supervisory Board



Prof. Dr. M. Quraish Shihab, MA
Chairman of the Sharia Supervisory Board



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Sharia Supervisory Board

Prof. Dr. Fathurrahman Djamil, MA
Member

Prof. Dr. M. Quraish Shihab, MA
Chairman

Dr. Yulizar Djamaluddin Sanrego, M.Ec.
Member



ANNUAL REPORT RESPONSIBILITY STATEMENT

Board of Commissioners' Responsibility Statement for the 2023 Annual Report of PT Bank CIMB Niaga Tbk

We the undersigned, Board of Commissioners of PT Bank CIMB Niaga Tbk hereby declare that all information in the 2023 Annual Report of PT Bank CIMB Niaga Tbk is presented in its entirety, and that we take full responsibility for the correctness of the contents of this Annual Report.

This statement is made in all truthfulness.

5 March 2024

By the undersigned,



Didi Syafruddin Yahya
President Commissioner



Glenn Muhammad Surya Yusuf
Vice President Commissioner (Independent)



Jeffrey Kairupan^{*}
Independent Commissioner



Sri Widowati
Independent Commissioner



Farina J. Situmorang^{}**
Independent Commissioner



Dato' Abdul Rahman Ahmad
Commissioner



Vera Handajani
Commissioner

^{*} Appointed as Senior Independent Commissioner of the Bank through CIMB Niaga Board of Commissioners Circular Decree No.014/DEKOM/KP/VI/2019 dated 28 June 2019.
^{**} Appointed at the AGMS on 10 April 2023 and effective 25 January 2024.

Board of Directors' Responsibility Statement for the 2023 Annual Report of PT Bank CIMB Niaga Tbk

We the undersigned, Board of Directors of PT Bank CIMB Niaga Tbk, hereby declare that all information in the 2023 Annual Report of PT Bank CIMB Niaga Tbk is presented in its entirety, and that we take full responsibility for the correctness of the contents of this Annual Report.

This statement is made in all truthfulness.

5 March 2024

By the undersigned,



Lani Darmawan
President Director



Lee Kai Kwong
Director



John Simon
Director



Fransiska Oei
Director



Pandji P. Djajanegara
Director



Tjioe Mei Tjuen
Director



Henky Sulistyio
Director



Joni Raini
Director



Rusly Johannes
Director



Noviady Wahyudi
Director

KEJAR MIMPI LOKAL BERDAYA

CIMB Niaga plays a vital role as a business partner in realizing the big dreams of SME businesses across Indonesia through the “Kejar Mimpi Lokal Berdaya” initiative. This endeavor encourages entrepreneurs to persistently innovate and empower, fostering contributions to national and global economic expansion.





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General Company Information



Company Name

PT Bank CIMB Niaga Tbk (CIMB Niaga)



Familiar Name

CIMB Niaga



Line of Business

Banking Services



Date of Establishment

26 September 1955



Legal Basis of Establishment

Deed No. 90, made before Raden Meester Soewandi, dated 26 September 1955, and amended by Deed No. 9, dated 4 November 1955, made before the same Notary. The deed of establishment was ratified by the Ministry of Law and Human Rights (formerly Ministry of Justice and Human Rights) No. J.A.5/110/15 dated 1 December 1955, State Gazette No. 71, dated 4 September 1956, State Gazette Supplement No. 729/1956.



Change of Name

On 26 September 1955, the Company was established under the name of PT Bank Niaga, and upon becoming a Public Company by adjusting to Law No. 40 the Year 2007 on Company Law, therefore became PT Bank Niaga Tbk. In 2008, the name changed to PT Bank CIMB Niaga Tbk.



Merger History

In 1973 Bank Niaga merged with PT Bank Agung, in 1978 with PT Bank Tabungan Bandung, in 1983 with PT Bank Amerta, and in 2008 with PT Bank Lippo Tbk.



Ownership

- CIMB Group Sdn Bhd 91.48%
- PT Commerce Kapital 1.02%
- Public Shareholders (<5%) 7.50%



Authorized Capital

Rp2,900,000,000,000 or 50,886,460,336 shares, consisting of Class A shares at Rp359,269,680,000 of 71,853,936 shares at a nominal value of Rp5,000 per share; and Class B shares at Rp2,540,730,320,000 or 50,814,606,400 shares at a nominal value of Rp50 per share.



Issued and Fully Paid-Up Capital

Rp1,612,257,325,350 or 25,131,606,843 shares, consisting of Class A at Rp359,269,680,000 or 71,853,936 shares at a nominal value of Rp5,000 per share, and Class B at Rp1,252,987,645,350 or 25,059,752,907 shares at a nominal of Rp50 per share.



IPO Date

29 November 1989



Stock Exchange

PT Bursa Efek Indonesia



Share and Bond Code

BNGA



ISIN Code

D1000098007



SWIFT Code

BNIAIDJA



Number of Employees in 2023

11,116 Employee



Total Assets in 2023

Rp334.4 trillion



2023 Office Networks

As of 31 December 2022, CIMB Niaga has 412 branches, including conventional branch, sharia branch, Digital Lounge, Mobile Branch, and Kiosk. More detailed information related to the office networks is available in the Operational Areas and Network section in the Company Profile Chapter of this Annual Report, and branch addresses are in the Office Network Addresses section in the Other Corporate Data Chapter of this Annual Report.



Address of Head Office

Graha CIMB Niaga

Jl. Jend Sudirman Kav. 58, Jakarta 12190, Indonesia

Phone : +62 21 250 5252, 250 5353

Fax. : +62 21 250 5205



Website

www.cimbniaga.co.id



Contact Address

Corporate Secretary:

corporate.secretary@cimbniaga.co.id

Investor Relations:

investor.relations@cimbniaga.co.id

Contact Center:

Phone: 14041 atau +62 21 2997 8888 (overseas)

E-mail : 14041@cimbniaga.co.id

Contact Center Business Banking:

Phone : 14042 atau +62 21 8065 5111 (overseas)

Social Media:

Facebook : CIMB Niaga

Twitter : @CIMBNiaga

Instagram : cimb_niaga

YouTube : CIMB Niaga

LinkedIn : CIMB Niaga



Subsidiaries

PT CIMB Niaga Auto Finance (83.28%)

Line of Business: Consumer Financing

Jl. Bintaro Utama 9 Blok B9/I No. 15,

Bintaro Jaya Sektor IX

Kel. Pondok Pucung, Kec. Pondok Aren,

Tangerang Selatan 15229

Phone : +62 21 2788 1800

Fax. : +62 21 2788 1900

Call Center : 0804 1 090909

E-mail : info@cnaif.co.id

Situs Web : www.cnaif.co.id

PT CIMB Niaga Sekuritas (97.32%)

Line of Business: Securities Company

Graha CIMB Niaga 25th Floor

Jl. Jend. Sudirman Kav. 58, Jakarta Selatan 12190

Phone : +62 21 5084 7847

Fax. : +62 21 5084 7849

E-mail : corsec@cimbniaga-ibk.co.id



Supporting Business Report



Good Corporate Governance



Corporate Social Responsibilities



Corporate Data



Financial Statement

CIMB NIAGA at a Glance



BRIEF HISTORY

PT Bank CIMB Niaga Tbk, hereinafter referred to as “CIMB Niaga” or “Bank,” was established on 26 September 1955, based on Deed of Establishment No. 90 made before Raden Meester Soewandi, Notary in Jakarta on 26 September 1955, with the name PT Bank Niaga, and amended with a deed made before the same Notary, Deed No. 9 on 4 November 1955. This Deed of Establishment was approved by the Ministry of Justice of the Republic of Indonesia (now the Ministry of Law and Human Rights) through Decision No. J.A.5/110/15 dated 1 December 1955, and announced in the State Gazette of the Republic of Indonesia No. 71 dated 4 September 1956, and additional Official Gazette No. 729/1956.

The Bank obtained a business license as a commercial bank on 11 November 1955, based on the Minister of Finance of the Republic of Indonesia Decree No. 249544/U.M.II, that was then followed by a license

as a foreign exchange bank based on Bank Indonesia’s Board of Directors Decree No. 7/116/Kep/Dir/UD dated 22 November 1974. CIMB Niaga became widely known as a trusted provider of quality products and services. In the course of its business, the Bank recorded a number of achievements and helped determine the direction of the banking industry’s development in Indonesia.

In 1987, CIMB Niaga made its mark in history as the first local bank that introduced banking services through Automatic Teller Machine (ATM) in Indonesia. This achievement is widely regarded as Indonesia’s entry point into the modern banking world.

CIMB Niaga then became a public company by listing its registered shares on the Indonesia Stock Exchange (formerly PT Bursa Efek Jakarta and PT Bursa Efek Surabaya) on 29 November 1989. The Bank’s leadership and innovation in applying the latest technology became increase well known in 1991 by becoming the first Bank to provide online banking services.

On 16 September 2004, the Bank began to conduct banking business activities based on sharia principles after obtaining a business license through the Governor of Bank Indonesia Decree No. 6/71/KEP.GBI.2004 by establishing Sharia Business Units.

Due to the Asian financial crisis in 1998, the majority shares ownership of the Bank was transferred to the Government of the Republic of Indonesia through the Indonesian Bank Restructuring Agency (IBRA). Then in 2002, CIMB Group Holdings Berhad (CIMB Group), formerly Commerce Asset Holding Berhad, acquired a majority of shares in the Bank from IBRA.

In a separate transaction, Khazanah, the majority shareholder of CIMB Group, acquired majority ownership of Lippo Bank on 30 September 2005.

In 2007, the ownership of the total shares was transferred to CIMB Group as part of an internal reorganization to consolidate the activities of all CIMB Group subsidiaries with a universal banking platform. The majority of the Bank’s shares, 92.5%, are owned directly and indirectly by CIMB Group Sdn. Bhd., the fifth largest universal banking group in ASEAN, and which has extensive regional networks in Indonesia, Malaysia, Thailand, Singapore, Cambodia, Brunei Darussalam, Vietnam, Myanmar, Laos, and the Philippines.



Performance
Highlight



Management
Report



Company
Profile



Management
Discussion & Analysis



Risk
Management

As the controlling shareholder of CIMB Niaga (through CIMB Group) and Lippo Bank since 2007, Khazanah completed a merger as a part of a measure to comply with the Single Presence Policy (SPP) stipulated by Bank Indonesia. This was the first merger in Indonesia related to the SPP policy.

In 2008, before the merger, PT Bank Niaga Tbk changed its name to PT Bank CIMB Niaga Tbk (rebranding) based on Deed No. 38 dated 28 May 2008, made before Dr. Amrul Partomuan Pohan, S.H., LLM, Notary in Jakarta and approved by the Ministry of Law and Human Rights of the Republic of Indonesia through letter No. AHU-32968.AH.01.02 year 2008 dated 13 June 2008, and the Governor of Bank Indonesia Decree No. 10/56/KEP.GBI/2008 dated 22 July 2008.

The Bank incorporated Lippo Bank into CIMB Niaga based on the Governor of Bank Indonesia Decree No.10/66/KEP.GBI/2008 dated 15 October 2008, regarding "Granting Permit for Business Merger of PT Bank Lippo Tbk to PT Bank CIMB Niaga Tbk", as well as the receipt of the letter from the Minister of Law and the Human Rights of the Republic of Indonesia Letter No. AHU-AH.01.10-22669 dated 22 October 2008.

This merger received an effective notification from Bapepam-LK through letter No. S-4217/BL/2008, dated 30 June 2008. The effective date of the business merger with Bank Lippo took place on 1 November 2008, based on Deed No. 9 dated 16 October 2008, made before Notary Dr. Amrul Partomuan Pohan, S.H., LLM, Notary in Jakarta. This merger was a monumental step in the Southeast Asian banking sector and provided CIMB Niaga the advantage of connectivity to the ASEAN regional network through the CIMB Group.

CIMB Niaga is committed to meeting the banking needs of its customers in a comprehensive manner. Currently, CIMB Niaga continues to provide comprehensive leading banking products and services, covering the consumer banking, small and medium enterprise (SME) banking, commercial banking, and corporate banking segments. This effort is supported by treasury & capital market and transaction banking capabilities, as well as reliable branchless banking networks. CIMB Niaga also offers sharia products and services through the CIMB Niaga Sharia Business Unit. One of CIMB Niaga's advantages is that its Transaction Banking capability offers various leading products and services and comprehensive solutions for customers to manage their domestic and cross-border financial operations transactions. These solutions include cash management, remittance, trade finance, and value chain.

CIMB Niaga customers are given the convenience of being able to conduct a wide variety of payment transactions digitally without having to go to branch office by utilizing the BizChannel@CIMB application for the business segment as well as OCTO Mobile and OCTO Clicks for individual customers. Furthermore, CIMB Niaga complements its advantages by facilitating its customers to conduct transactions and utilize other banking services through OCTO Pay, Digital Lounge, QRIS and others.

As of the 2023 financial year, CIMB Niaga has a network of 412 branch offices, including Sharia Branches, Digital Lounges, Mobile Branches, and Kiosks, 2,982 ATM units, 4 Multi Denom Machine (MDM) units, and 907 Cash Recycle Machine (CRM) units, as well as 11,116 employees spread throughout Indonesia.

Moving forward, CIMB Niaga will continue to deploy all of its resources to create synergies between business units and the CIMB Group as an effort to create sustainable growth by adhering to the Bank's core values, CIMB Niaga is confident in its ability to remain at the forefront and to be the best in providing banking services to the public.



Supporting Business
Report



Good Corporate
Governance



Corporate Social
Responsibilities



Corporate
Data



Financial
Statement

Name Change Information

Initial Company Name	PT Bank Niaga Tbk
Deed of Establishment No.	90
Deed of Establishment Date	26 September 1955
Name Change	PT Bank CIMB Niaga Tbk
Deed of Name Change No.	38
Deed of Name Change Date	28 May 2008
Notary Name	Dr. Amrul Partomuan Pohan, S.H., LLM, Notary in Jakarta
Effective Date of Name Change	13 June 2008
Ratification of Name Change	Ministry of Law and Human Rights of the Republic of Indonesia Letter No. AHU-32968.AH.01.02 Tahun 2008 dated 13 June 2008
Business License Approval Following Name Change	Governor of Bank Indonesia Decree No. 10/56/KEP. GBI/2008 dated 22 July 2008
Reason for Change	Adjustment to the name of the Majority Shareholder

Membership in Associations

Organization Name	Membership Status
National Bank Association (PERBANAS)	Director of Compliance, Corporate Affairs & Legal serves as the Chairwoman of Legal & ESG, while several other Directors serves as members
Indonesian Payment System Association (ASPI)	Regular/ Active
Indonesian Credit Card Association (AKKI)	Active
Indonesian Banking Dispute Resolution Alternative Agency (LAPS-SJK)	Active
Indonesian Issuers Association (AEI)	Active
Indonesia's Sustainable Finance Initiative	Active
Indonesian Corporate Secretary Association (ICSA)	Director of Compliance, Corporate Affairs & Legal as Member
Communication Forum of Banking Compliance Directors (FKDKP)	Director of Compliance, Corporate Affairs & Legal Director as Chairwoman
ACI Financial Market Association (ACI FMA) Indonesia	Active
Indonesia Foreign Exchange Market Committee (I-FEMC)	Active
Indonesian Bankers Association (IBI)	Active
Indonesian Chamber of Commerce & Industry (KADIN)	Active
Communication Forum for Director of Banking Operational (FKDOP)	Director of Operations & Information Technology as General Treasurer
Indonesian Employers' Association (APINDO)	Active

Milestones



Established under the name of PT Bank Niaga

1955



Merged with:
 • Bank Agung in 1973
 • Bank Tabungan Bandung in 1978
 • Bank Amerta in 1983

1973-1983

07

Launched Sharia Banking

2004

08

Rights Issue Rp1.3 trillion

2005

09

• Name change to PT Bank CIMB Niaga Tbk
 • Effective merger between CIMB Niaga & Lippo Bank
 • The 5th largest bank in Indonesia

2008

12

• Launched Digital Lounge
 • Launched Rekening Ponsel
 • Launched Poin Xtra
 • Launched Net Banking - online account opening

2013

13

Launched the first online time deposits opening in Indonesia through CIMB Clicks

2014

14

• Implemented "Core Banking System" using one platform ("1P") scheme
 • Launched Visa Credit Card Pay Wave Card and sticker (contactless)

2016

17



• Launched the Self-Service Banking engine with new features, namely card replacement and fast data updating in just 5 minutes.
 • Launch of the Waqf QR

2019

18



• The Go Mobile app transformation into OCTO Mobile with full features like the Super App
 • Launched OCTO Clicks, enhancement of CIMB Niaga internet banking utilizing the latest advanced features

2020

19



Launched OCTO Friends, a referral application for CIMB Niaga products

2021



Supporting Business Report



Good Corporate Governance



Corporate Social Responsibilities



Corporate Data



Financial Statement



03

The first bank to launch an ATM

1987

04

Initial Public Offering (IPO) in the Surabaya Stock Exchange

1989

05

The first bank to provide Online Banking services

1991

06

CIMB Group took over 50.99%

2002

10

Launched BizChannel and CIMB Clicks internet banking platforms

2010

11

• Launched new mobile banking platform - Go Mobile
• Launched Phone Banking service 14041 and Preferred Phone Banking 1 500 800 with various exclusive features

2012



15

• Bank status raised to BUKU 4 Bank by OJK, the highest classification for banks
• Established 2nd call center in Yogyakarta
• Launched Indie Account saving product
• Launched BizChannel@ CIMB for corporate customers
• Launched New Go Mobile services

2017

16



• Became the first Public Company in Indonesia to conduct shareholders electronic voting (e-voting) at the General Meeting of the Shareholders.
• Launched Precious Card credit card
• Launched Debit Contactless
• Digital Lounge@Campus

2018

20

• OCTO Card Launch
• Won the ASEAN Top 20 PLCs Award in the 2021 ASEAN Corporate Governance Scorecard Award

2022

21



• Launched New OCTO Mobile
• Non-preemptive Rights issuance (NPR)
• Grand Champion of Annual Report Award 2022

2023

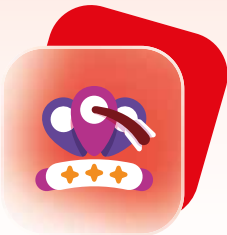
Corporate Vision, Mission, Culture, and Core Values

VISION



**To be the Leading ASEAN
Company**

MISSION



Providing integrated universal banking services in Indonesia as a company with outstanding performance in the ASEAN region and other key regions, while also promoting the rapid acceleration of ASEAN integration and connectivity with other regions.

Review Vision and Mission

CIMB Niaga has reviewed the suitability of the Company's Vision and Mission for the current state of the Bank and future business challenges. Based on the review conducted by the Bank's management at the Year End Senior Leaders Meeting on 8 December 2023, which was attended by the Board of Directors and representatives of the Board of Commissioners, it can be concluded that the Company's Vision and Mission remain relevant with CIMB Niaga's current conditions and to address future challenges.

Corporate Values and Culture



ENABLING TALENT

Our commitment is to empower and develop every employee and strive to be the best place for the best talent.



PASSION

We pursue excellence in all we do and deliver beyond the ordinary.



INTEGRITY & ACCOUNTABILITY

Our commitment is to act in an ethical and trustworthy manner and be accountable of all of our actions.



COLLABORATION

We commit to team over individual success, as CIMB Niaga's success is my success as well as our collective success.



CUSTOMER CENTRICITY

Our determination is to put customers first and always do right by them.

Corporate Identity (Logo)



LOGO

Spot Colour:

- Pantone® 202C
- Pantone® 485C

4-Colour Process (CMYK):

- | | | | |
|------|--------|--------|-------|
| C 0% | M 100% | Y 85% | K 60% |
| C 0% | M 100% | Y 100% | K 0% |



Greyscale:

- Black 100%
- Black 50%

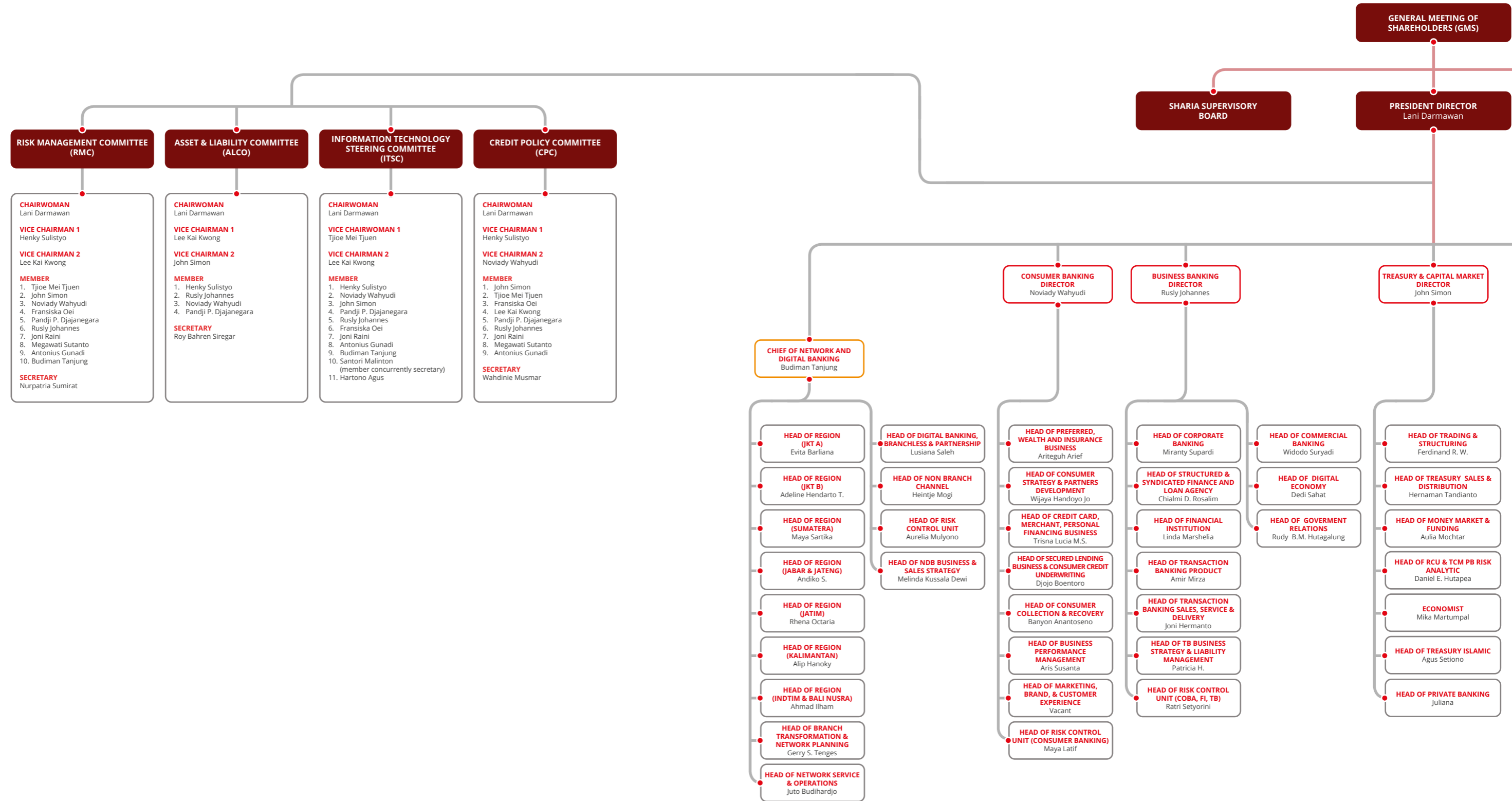
The official logo of CIMB Niaga consists of 2 (two) main elements, namely the logo mark and the logotype, where both elements show an integral logo that cannot be separated. The CIMB Niaga logo is specifically designed to capture the Company's identity and values.

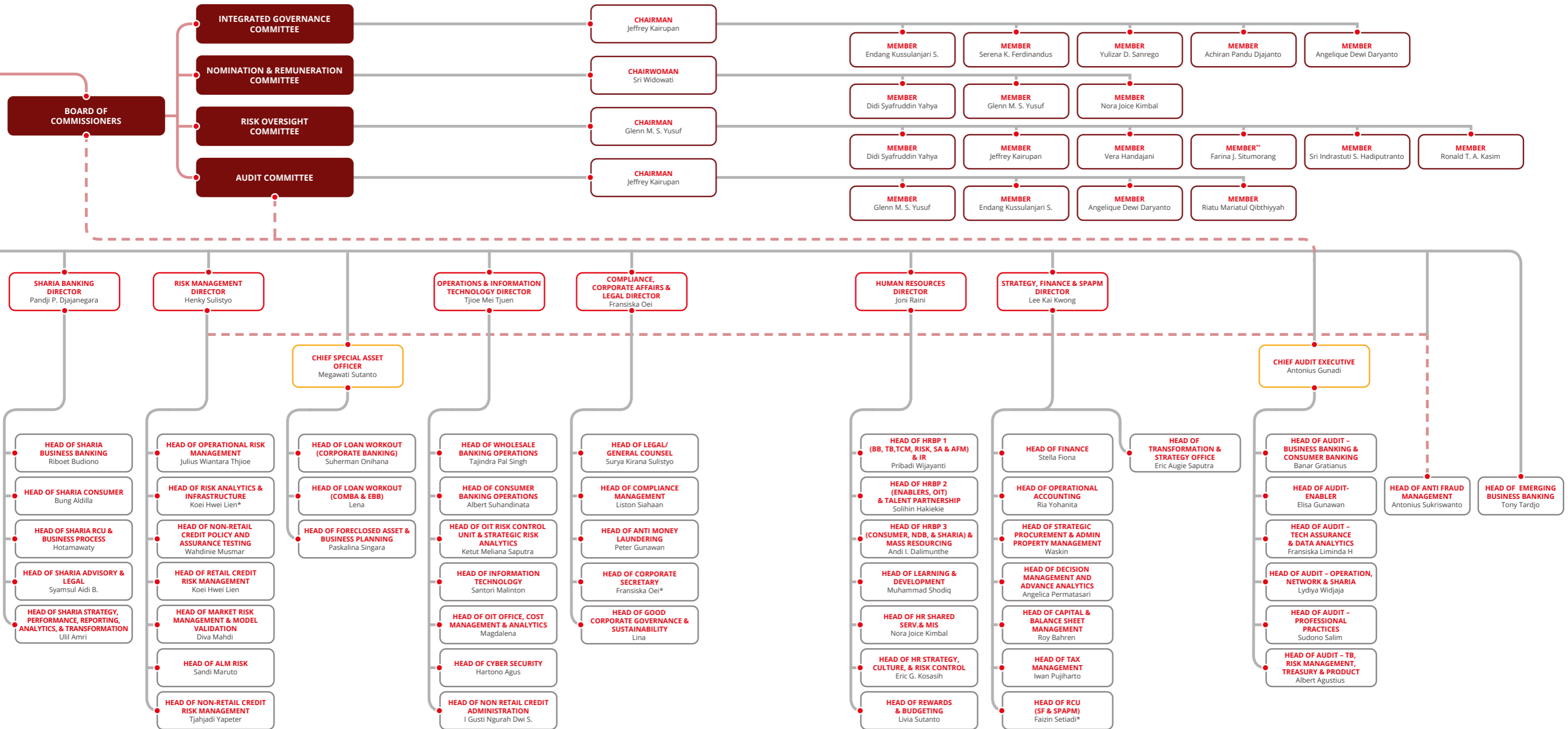
Separately these two elements have the following meanings:

- Logomark**
Logo symbol is an arrow motive formed with square graphics. This symbol illustrates the value and spirit of the Company to always think and step forward.
- Logotype**
Serves to strengthen logomark as a descriptive word. All logotypes have the initials 'CIMB' and the suffix 'Niaga'.

To ensure quality and consistency, the official CIMB logo cannot be changed or modified.

Organization Structure





Description:
 D-0/Director
 D-0/Chief
 D-1

^{*)} Interim
^{**)} Appointed at the AGMS on 10 April 2023 and effective 25 January 2024.

Line of Business

BUSINESS ACTIVITIES PURSUANT TO ARTICLES OF ASSOCIATION

According to the most recent CIMB Niaga Articles of Association, CIMB Niaga was established with the goal and objective of carrying out business activities in the Commercial Banking sector, as stated in Deed No. 14 dated 8 April 2022, made before Ashoya Ratam, S.H., M.Kn., Notary in the Administrative City of South Jakarta. To achieve these goals and objectives, CIMB Niaga may engage in the following main and supporting business activities:

MAIN BUSINESS ACTIVITIES

1. Collect funds from the public in the form of deposits, namely current accounts, time deposits, certificates of deposits, saving accounts, and/or other equivalent forms, both in Rupiah and foreign currencies;
2. Provide loans, either long-term, medium-term, or short-term, or loans in other forms that are commonly provided in the banking sector, both in Rupiah and foreign currencies;
3. Issue acknowledgment of indebtedness (debt instruments);
4. Purchase, sell, or collateralize at its own risk or for the interest and as per instruction of its customers:
 - a. Commercial bill of exchange including those accepted by banks with validity periods no longer than the customary commercial instruments;
 - b. Acknowledgment of indebtedness and other commercial papers with validity periods no longer than the customary commercial instruments;
 - c. State treasury notes and government guarantee instruments;
 - d. Bank Indonesia Certificates (SBI);
 - e. Bonds;
 - f. Promissory notes valid up to 1 (one) year pursuant to prevailing laws and regulations;
 - g. Other commercial instruments valid up to 1 (one) year, pursuant to prevailing laws and regulations.
5. Transfer funds in the interests of both the bank and its customers;
6. Place funds in, borrow from, or lend to other banks using notes, telecommunication devices, sight drafts, checks, or any other means;
7. Accept payments from commercial paper and perform calculations with or among third parties;
8. Provide safe deposit boxes to store valuable goods and commercial papers;
9. Perform custodian activities for the interest of other parties based on an agreement;
10. Place funds from a customer to another customer in the form of commercial papers not listed on stock exchanges;
11. Perform factoring activities, credit card business, and trusteeship activities;
12. Perform activities in foreign exchange in compliance with the provisions stipulated by Bank Indonesia and Financial Services Authority (OJK);
13. Perform sharia-compliant banking activities in compliance with the provisions stipulated by Bank Indonesia and Financial Services Authority (OJK);
14. Perform marketing agency activities for non-banking products such as insurance, mutual funds, government bonds, or others pursuant to regulations.

SUPPLEMENTARY BUSINESS ACTIVITIES

1. Purchase through auctions or by other means, collateral either wholly or partially in terms of the debtors default on their obligations to the Bank, under the condition that the purchased collateral is required to be immediately disbursed;
2. Perform capital investment in a bank or other financial institution, such as leasing, joint venture, consumer financing, securities or insurance companies or in a clearing and guarantee institution, and settlement and custodian institutions in accordance with Bank Indonesia and OJK regulations;
3. Perform temporary capital investments to manage the consequences of default, or sharia-based financing default, under the condition that the investment shall be withdrawn in compliance with Bank Indonesia and/or OJK regulations;
4. Act as pension fund founder and pension fund manager pursuant to the laws and regulations concerning pension funds;
5. Perform other supporting activities to sustain the Bank's main business activities as commonly performed by a bank as long as they do not contravene any laws and regulations.

BUSINESS ACTIVITIES CONDUCTED IN THE 2023 FINANCIAL YEAR

Up to the fiscal year ended 31 December 2023, CIMB Niaga has carried out all of its business activities in accordance with the guidelines stipulated in the Bank's most recent Articles of Association.

CIMB NIAGA PRODUCTS AND SERVICES

SAVINGS PRODUCTS

- CIMB Junior
- Indie Account
- OCTO Savers
- Xtra Savers
- Xtra Saver Manfaat
- Tabungan Investor
- TabunganKu
- Tabungan SimPel (Student Savings)
- XTRA Pandai
- GOAL Savers
- Time Deposit
- Giro Usaha
- Giro (Individual/Corporate)

SHARIA SAVINGS PRODUCTS

- Tabungan iB Pahala Wadiah/Mudharabah
- Tabungan iB Xtra
- Tabungan iB Payroll Wadiah/Mudharabah
- Tabungan Investor iB
- Xtra Savers iB
- Xtra Savers iB Valas
- Deposito iB IDR/USD iB
- Goal Savers iB
- Giro iB Wadiah
- Giro Usaha Mudharabah iB (Individual/Corporate)
- Giro iB Mudharabah (Individual/Corporate)

INDIVIDUAL LOANS

- Mortgage
- Auto Loan Joint Financing
- Consumer loan products with cash and securities as collateral (Personal Credit Line)
- Xtra Dana (Personal Loan)
- Credit Card
- Corporate Credit Card
- Xtra Kasbon
- OCTO Loan

SHARIA INDIVIDUAL FINANCING

- Mudharabah Muqayyadah
- Mortgage iB
- Indirect Auto Financing iB
- Xtra Dana iB (Personal Financing iB)
- Sharia Credit Card

ELECTRONIC ACCESS FACILITIES

- Contact Center CIMB Niaga: 14041/+6221-29978888 (from overseas)
- Preferred Assistant 1500800
- Contact Center BizChannel@CIMB: 14042
- Preferred Assistant
- Debit Card
- Automatic Teller Machine (ATM)
- Cash Recycling Machine (CRM)
- Multi-Denom Machine (MDM)

- Electronic Data Capture (EDC)
- OCTO Merchant
- Payment Gateway (PG)
- QRIS (Static and Dynamic)
- OCTO Clicks
- OCTO Mobile
- BizChannel@CIMB
- BizChannel@CIMB Mobile
- Account Balance Consolidation
- API (Application Programming Interface) – SNAP (Standar Nasional Open API Pembayaran)
 - o API Balance Inquiry
 - o API Transaction History List
 - o API Transaction Status
 - o API Account Binding
 - o API Intrabank Transfer
 - o API Interbank Transfer (BI Fast/ GPN)
 - o API Intrabank to Virtual Account
 - o API SKNBI
 - o API RTGS
 - o API Virtual Account
 - o API Direct Debit (Octocash)
 - o API QRIS MPM Acquiring
 - o API QRIS CPM Acquiring
- API Non SNAP
 - o API Bill Payment
 - o API Online Credit Card Payment
 - o API QRIS Cash Out API TD Inquiry
 - o API RDN (Rekening Dana Nasabah)
 - o API RDL (Rekening Dana Lender)
 - o API ATM/ Branch Locator
 - o API Calculator
 - o API Referral
 - o API Bank Product Information
- Bulk Payment
- e-Chain
- e-Factoring
- e-Notification
- e-Statement & e-Combine Statement
- e-Tax Payment
- Fax Statement
- OCTO Pay (e-Money)
- Video Banking
- Digital Lounge
- Domestic and International Transfers
- Cardless Cash Withdrawals and Deposits
- Bills Payment & Top Up (Phone Credit, Internet/Data, PLN and e-Wallet)
- Virtual Card Number (VCN)
- Account Opening (Rupiah and foreign exchange), Credit Cards, Mutual Funds, Bonds, Insurance and Time Deposits Online
- Bulk Transactions & Scheduled Transactions
- Financial Check-Up: See Total Fund Placement, and Outgoing/Incoming Money Flows
- Pay with OCTO Mobile by scanning QR and Scan QRIS
- Foreign Exchange Transactions to Own Accounts at Competitive Rates
- Travel Concierge: Buy Airline Tickets Through the Mobile Banking Application
- Buy Games Vouchers
- Checks and Points Xtra Transactions (Loyalty Points)
- Cash Plus facility via OCTO Mobile/Clicks
- Installment facility via OCTO Mobile/Clicks
- Credit Protector registration facility via OCTO Mobile
- OCTO Cash
- OCTO Card (Digital Credit Card)
- Waqf
- Visa Direct Credit Card Bill Payment



Supporting Business
Report



Good Corporate
Governance



Corporate Social
Responsibilities



Corporate
Data



Financial
Statement

BUSINESS, TREASURY, AND CORPORATE BANKING

- Working Capital Loan
- Investment Loan
- Syndicated Loan
- Partnership (Linkage Program)
- Trustee & Agency Services
- Custodian Services
- Payment Bank
- Investor's Fund Account Administrator Bank
- Intraday
- Value Chain - Distributor/Dealer Financing
- Value Chain - Supplier Community Finance
- Factoring
- Bid Bond
- Performance Bond
- Retention Bond
- Payment Bond
- Maintenance Bond
- Custom Bond
- Advance Payment Bond
- Counter Guarantee
- Shipping Guarantee
- Standby Letter of Credit
- Issuance of Letter of Credit - Sight and Usance
- Issuance of Domestic Letters of Credit (SKBDN) – Sight and Usance
- Inward Documentary Collection-D/P and D/A
- Usance Payable At Sight/Usance (UPAS/UPAU)
- Post Import Financing/Trust receipt
- Import Tax - PIB/PIBT
- LC Advising of Export Letter of Credit/SKBDN
- Transfer Letter of Credit
- SKBDN Negotiation/Discounting with Facilities
- SKBDN Negotiation/Discounting without Facilities
- Negotiation/Discounting on Export Letter of Credit with Facility
- Negotiation/Discounting on Export Letter of Credit without Facility
- Outward Documentary Collection-D/P and D/A
- Pre-Shipment Financing
- Trade Loan Account Receivable
- Trade Loan Account Payable
- Confirmation Letter of Credit
- Avaliasion
- Forfaiting
- Risk Participation
- Bank Notes
- FX Today/Tom/Spot
- FX Forward
- FX Swap
- Par Forward
- Domestic Non Deliverable Forward
- Forward
- Appointed Cross Currency Dealer
- FX Option
- Call Spread Option
- Interest Rate Swap
- Cross Currency Swap
- Interest Rate Option
- Bond Investment
- Repo/Reverse Repo
- Bond Forward Casa
- Bond Link Investment
- Market Linked Deposit
- SWAP Depo
- Strike Currency

- Call Money
- Negotiable Certificate of Deposit
- Forward Goal Saver
- Bank Indonesia Rupiah Securities (SRBI)
- Bank Indonesia Foreign Exchange Securities (SVBI)
- Bank Indonesia Foreign Currency Sukuk (SUVBI)
- Sustainability Linked Loan/Financing
- Sustainable Financing

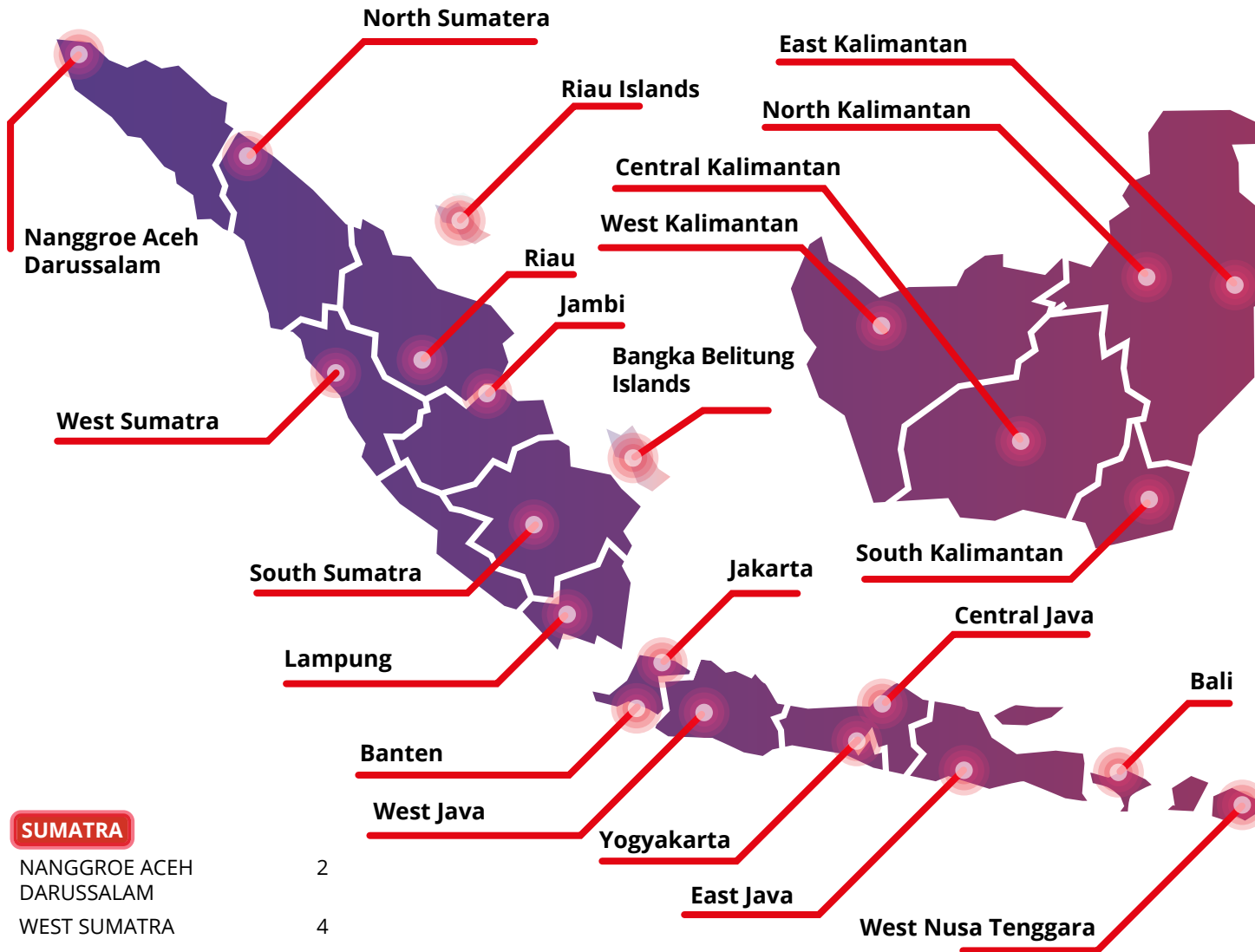
SHARIA BUSINESS, TREASURY, AND CORPORATE BANKING

- Working Capital Financing iB and USD Working Capital iB
- Investment Financing iB and USD Investment iB
- Current Account Financing (PRK) iB
- FX Today/Tom/Spot
- Sharia Hedging
- Bank Notes
- Buying and Selling Sukuk
- Issuance of Sukuk Mudharabah
- Maintenance Bond iB
- Tender or Bid Bond iB
- Performance Bond iB
- Retention Bond iB
- Payment Bond iB
- Advance Payment Bond iB
- Custom Bond iB
- Counter Guarantee iB
- Shipping Guarantee iB
- Standby Letter of Credit iB
- Issuance of Letter of Credit iB – Sight and Usance
- Issuance of SKBDN iB (Domestic Letter of Credit)
- Post Import Financing/TR iB
- Continuation/Transfer of Export Letter of Credit iB
- Export LC Financing iB or SKBDN with Facilities iB
- Export LC Financing iB or SKBDN without Facilities iB
- Outward/Inward Documentary Collections D/P iB and D/A iB
- Account Receivable Financing iB
- Account Payable Financing iB
- Pre-Shipment Financing iB - Salam
- Supply Chain Financing iB

OTHER SERVICES

- Bank Draft
- Special Funds Transfer
- Safe Deposit Box
- Preferred Collection Services
- Cash Mobile
- Cash Pick Up
- Corporate Credit Card
- Cash Sweeping
- Virtual Account

Business Network and Operating Areas



SUMATRA	
NANGGROE ACEH DARUSSALAM	2
WEST SUMATRA	4
SOUTH SUMATRA	6
NORTH SUMATRA	24
RIAU ISLANDS	9
RIAU	8
JAMBI	2
BANGKA BELITUNG ISLANDS	1
LAMPUNG	4

JAVA	
BANTEN	21
WEST JAVA	65
DKI JAKARTA	106
D I YOGYAKARTA	13
CENTRAL JAVA	43
EAST JAVA	56

KALIMANTAN	
WEST KALIMANTAN	4
SOUTH KALIMANTAN	3
CENTRAL KALIMANTAN	1
EAST KALIMANTAN	8
NORTH KALIMANTAN	1

BALI	
BALI	10

NUSA TENGGARA	
WEST NUSA TENGGARA	3
EAST NUSA TENGGARA	1

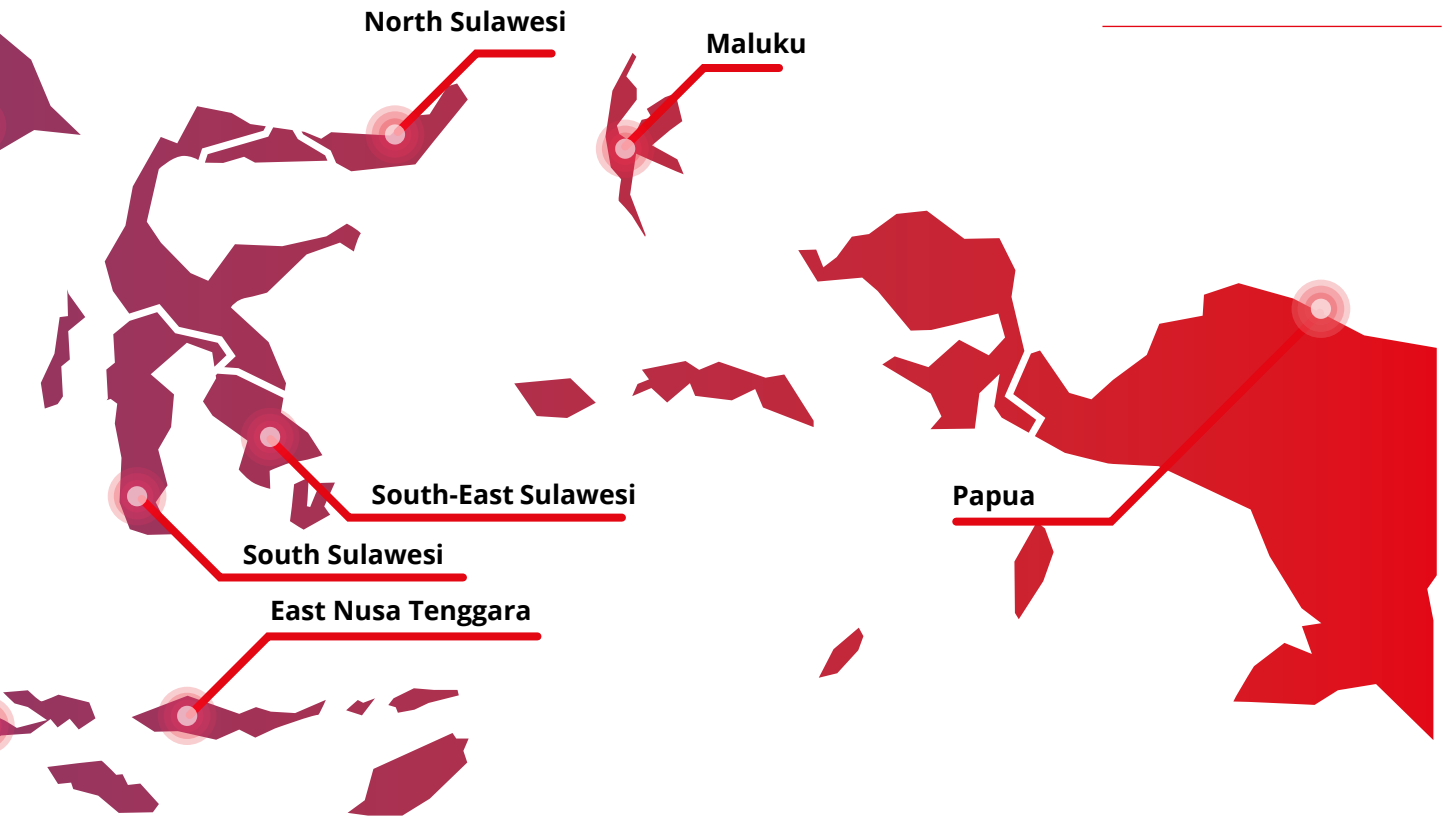
SULAWESI	
SOUTH SULAWESI	7
SOUTHEAST SULAWESI	1
NORTH SULAWESI	2

MALUKU AND PAPUA	
MALUKU	1
PAPUA	6

TOTAL

412

Office Network*



2,982
units

ATM

907
units

CRM

4
units

MDM

412
branches

37
digital
lounges

33
cash
mobiles

20
kiosks

* Includes Sharia Branch, Digital Lounges, Cash Mobile and Kiosk.

Board of Commissioners' Profiles



**Didi Syafruddin
Yahya**

President Commissioner

Age/Gender	56 / Male
Nationality	Indonesia
Domicile	Malaysia

Educational Background

- Master of Arts in Economics from University of Cambridge, United Kingdom (1992)
- Bachelor of Arts in Economics from University of Cambridge, United Kingdom (1986)

Work Experiences

- Commissioner at CIMB Niaga (2019-2020)
- Non-Executive Independent Director at CIMB Investment Bank Berhad (2017-2022)
- Managing Director, Head of Investment Banking at JP Morgan Malaysia (2005-2016)
- Vice President, Investment Banking di JP Morgan Indonesia (formerly Jardine Fleming) (1993-2005)
- Manager at Morgan, Grenfell & Co., London, UK and Jakarta, Indonesia (1992-1993)
- Senior Auditor at Arthur Andersen & Co., London, UK (1989-1992)

Concurrent Positions

Other Public Companies

- Non-Executive Independent Director of CIMB Group Holdings Berhad (2019-present)

Other Institutions

-

Legal Basis of Appointment

Appointed for the first time as Commissioner of CIMB Niaga based on the AGMS Resolution dated 15 April 2019 and effective on 20 November 2019. Then, appointed as President Commissioner of CIMB Niaga at the AGMS dated 9 April 2020 and effective on 7 July 2020

Affiliated Relationship

Has no affiliation with fellow members of the Board of Commissioners and members of the Board of Directors, but he is affiliated with the Ultimate and Controlling Shareholders

Education and Training in 2023

Education and training in 2022 are presented separately in the Education and/or Training of the Board of Commissioners section of this Annual Report

Certification

Risk Management Level 1 or equivalent to level 4, issued by the Professional Banking Certification Institute (LSPP) on 11 May 2019 and has participated in the last refreshment program on 21 March 2023.

Term of Office

2023 - 2026



**Glenn
M. S. Yusuf**

Vice President Commissioner (Independent)

Age/Gender	68 / Male
Nationality	Indonesia
Domicile	Jakarta

Educational Background

- Postgraduate in Business Management from the Asian Institute of Management, Makati, Philippines (1981)
- Bachelor of Arts in Economics from University of the Philippines, Manila, Philippines (1979)

Work Experiences

- Independent Non-Executive Director at CIMB Group Holdings Berhad (2010-2017)
- President Director at PT Pabrik Kertas Basuki Rachmat (2010-2011)
- Commissioner at PT Surya Citra Media Tbk (2004-2012)
- President Commissioner at PT Polyprima Karyareksa (2004-2010)
- President Director/CEO at PT London Sumatra Indonesia Tbk (2003-2007)
- Chairman of the Assistance Team for the Minister of Finance for Financial Sector Restructuring at the Ministry of Finance of the Republic of Indonesia (2001-2004)
- President Director at PT (Persero) Danareksa (1995-2001)
- Chairman of the Indonesian Bank Restructuring Agency (IBRA) (1998-2000)
- Director General of Financial Institutions, Ministry of Finance of the Republic of Indonesia (1998)
- Director at PT Bahana Pembinaan Usaha Indonesia (1994-1995)
- Director of Finance at PT Bank Niaga Tbk (1991-1994)
- Investment Banking Group Head at PT Bank Niaga (1989-1991)
- GM of Los Angeles Agency at PT Bank Niaga (1985-1989)
- Manager Capital Markets Group at Citibank, NA (1981-1985)
- Leasing Officer at Citilease (1981-1985)

Concurrent Positions

Other Public Companies

- Independent Commissioner PT Surya Citra Media Tbk (2012-present)

Other Institutions

-

Legal Basis of Appointment

Appointed for the first time as Vice President Commissioner (Independent) of CIMB Niaga based on the AGMS Resolution dated 9 April 2020, and effective on 16 September 2020.

Affiliated Relationship

Has no affiliation with fellow members of the Board of Commissioners, members of the Board of Directors or the Ultimate and Controlling Shareholders

Education and Training in 2023

Education and training in 2023 are presented separately in the Education and/or Training of the Board of Commissioners section of this Annual Report.

Certification

Risk Management Level 2 or equivalent to level 5, issued by the Professional Banking Certification Institute (LSPP) on 10 July 2020 and has participated in the last refreshment program on 11 January - 23 March 2023.

Term of Office

2020-2024



Supporting Business Report



Good Corporate Governance



Corporate Social Responsibilities



Corporate Data



Financial Statement



Jeffrey Kairupan*

Independent Commissioner

Age/Gender	66 / Male
Nationality	Indonesia
Domicile	Jakarta

Educational Background

- ▼ MBA in Business and Public Management from George Washington University, Washington DC, United States (2004)
- ▼ Bachelor of Economics in Development Studies from the University of Indonesia, Jakarta (1986)

Work Experiences

- ▼ Guest Lecturer of the Faculty of Economics at various universities in the country and abroad (1994-2014)
- ▼ Expert Staff of the Board of Governors of Bank Indonesia (2014)
- ▼ Executive Director of the International Department - Bank Indonesia (2013-2014)
- ▼ Head Researcher at the Education Center for Central Banking Studies - Bank Indonesia (2012-2013)
- ▼ Head of Bank Indonesia Denpasar Office (2009-2012)
- ▼ Head of Bank Indonesia Manado Office (2006-2009)
- ▼ Head of Balance of Payments Bureau - Bank Indonesia (2005-2006)
- ▼ Economic Researcher in various fields such as Money Market Development, Macroeconomic Studies, Economic Studies and International Institutions for Policy Analysis & Planning, and Staff of the Governor of BI (1987-2005)
- ▼ Member of the Master Plan DKI Economic Development Team 1985-2005 at Hasfarm Dian Konsultan (1985-1986)

Concurrent Positions

Other Public Companies

-

Other Institutions

- ▼ Chairman of Imamat Rajani Indonesian Foundation (2016-present)

Legal Basis of Appointment

Appointed for the first time as Independent Commissioner of CIMB Niaga based on the AGMS Resolution dated 15 April 2016 and effective 14 September 2016. Last appointment as Independent Commissioner of CIMB Niaga was based on the AGMS Resolution dated 9 April 2020.

Affiliated Relationship

Has no affiliation with fellow members of the Board of Commissioners, members of the Board of Directors or the Ultimate and Controlling Shareholders.

Education and Training in 2023

Education and training in 2023 are presented separately in the Education and/or Training of the Board of Commissioners section of this Annual Report.

Certification

Risk Management Level 2 or equivalent to level 5, issued by the Professional Banking Certification Institute (LSPP) on 11 June 2016 and has participated in the last refreshment program on 11 January - 23 March 2023.

Term of Office

2020-2024

* Appointed as a Senior Independent Commissioner of the Bank through the Circular Resolution of the Board of Commissioners of CIMB Niaga No. 014/DEKOM/KP/VI/2019 as of 28 June 2019.



Sri Widowati

Independent Commissioner

Age/Gender	56 / Female
Nationality	Indonesia
Domicile	Jakarta

Educational Background

- ▼ Master of Science in Finance from University of Denver Colorado, United States of America (1992)
- ▼ Bachelor of Business Management from Trisakti University (1990)

Work Experiences

- ▼ Chief Growth and Digital Officer at PT Unilever Indonesia Tbk (2019-2021)
- ▼ Managing Director at Facebook Indonesia (2016-2019)
- ▼ Vice President of Garnier South Asia di L'Oreal Asia Pacific Singapore (2011-2015)
- ▼ Head of Garnier International Marketing ASEAN at L'Oreal Asia Pacific Singapore (2011-2012)
- ▼ Regional Category Director at Unilever Asia Pacific Singapore (2008-2010)
- ▼ Regional Brand Director at Vaseline & Natural brands Asia, Unilever Asia Pacific Singapore (2005-2008)

Concurrent Positions

Other Public Companies

-

Other Institutions

- ▼ Vice President Marketing Danone Specialized Nutrition (SN) Indonesia & Waters Indonesia (2021-present)

Legal Basis of Appointment

Appointed for the first time as Independent Commissioner of CIMB Niaga based on the AGMS Resolution dated 15 April 2019 and effective on 20 November 2019.

Affiliated Relationship

Has no affiliation with fellow members of the Board of Commissioners, members of the Board of Directors or the Ultimate and Controlling Shareholders.

Education and Training in 2023

Education and training in 2023 are presented separately in the Education and/or Training of the Board of Commissioners section of this Annual Report.

Certification

Risk Management Level 2 or equivalent to level 5, issued by the Professional Banking Certification Institute (LSPP) on 10 August 2019 and has participated in the last refreshment program on 21 March 2023.

Term of Office

2023 - 2026



**Farina
J. Situmorang***

Independent Commissioner

Age/Gender	41 / Female
Nationality	Indonesia
Domicile	Jakarta

Educational Background

- Master of Business Administration (MBA), Kellogg School of Management, Northwestern University, USA (2010)
- Bachelor of Social Science, Communication Studies dari Universitas Indonesia (2003)

* Effective as of 25 January 2024

Work Experiences

- Advisor & Partner for Indonesia at Majoritas (2022-present)
- Managing Partner & Co-Founder at Catalyst Strategy (2014-2020)
- Chief Marketing Officer at HARA (2018)
- Market Development Lead at WhatsApp, Inc. (2014-2015)
- Delivery Unit Lead for Agriculture & Forestry Task Force, Office of the Deputy of Social Welfare (2014) at Joko Widodo Presidential Transition Team (2014)
- Head of Digital Strategy & Campaign at Joko Widodo Presidential Election Campaign Team (2014)
- Telkom Project Lead at Kinara Consulting (2013-2014)
- Director, Marketing & Business Development, Asia Pacific, San Francisco at Bislr, Inc. (2013)
- Global Commercial Strategy Manager, Canada at Research in Motion/Blackberry (2010-2012)
- Product Marketing Manager - Developer Tools, Indonesia at Microsoft (2007-2008)
- Global Accounts Manager/Sales at IBM (2005-2007)
- Brand Marketing, Corporate Management Associate at Nestle (2004)

Concurrent Positions

Other Public Companies

-

Other Institutions

- Chief Executive Officer & Co-Founder of Pensieve (2021-present)

Legal Basis of Appointment

Appointed as the first time as Independent Commissioner of CIMB Niaga based on the AGMS Resolution dated 10 April 2023 and effective after obtaining approval of the OJK and/or meeting the requirements stipulated in the OJK approval.

Affiliated Relationship

Has no affiliation with fellow members of the Board of Commissioners, members of the Board of Directors or the Ultimate and Controlling Shareholders.

Education and Training in 2023

Education and training in 2023 are presented separately in the Education and/or Training of the Board of Commissioners section of this Annual Report.

Certification

Risk Management Level 6, issued by the Risk Management Certification Agency (BSMR) on 20 December 2023.

Term of Office

2023 - 2026



**Dato' Abdul
Rahman Ahmad**

Commissioner

Age/Gender	54 / Male
Nationality	Malaysia
Domicile	Malaysia

Educational Background

- Master of Arts in Economics from Cambridge University, United Kingdom (1996)
- Bachelor of Arts in Economics from Cambridge University, United Kingdom (1989)

Work Experiences

- Non-Executive Non-Independent Chairman at Sime Darby Berhad (2019-2020)
- President & Chief Executive Officer at Permodalan Nasional Berhad (2016-2019)
- Chief Executive Officer at Ekuiti Nasional Berhad (Ekuinas) (2009-2016)
- Group Managing Director/Chief Executive Officer at Media Prima Berhad (2003-2009)
- Chief Executive Officer at Malaysian Resources Corporation Berhad (2001-2003)
- Executive Director at Sistem Televisyen Malaysia Berhad (2001-2003)
- Executive Director at SSR Associates Sdn Bhd (2000-2001)
- Head Unit at the Management of Danaharta Nasional Berhad (1999-2000)
- Special Assistant to the Executive Chairman at Trenergy (M) Berhad/ Turnaround Managers Inc Sdn Bhd (1996-1999)
- Member of the Institute of Chartered Accountants England and Wales (ICAEW) (1996)
- Assistant Manager at Arthur Andersen, London (1992-1996)

Concurrent Positions

Other Public Companies

- Group Chief Executive Officer at CIMB Group Holdings Berhad (2020-present)
- Executive Director at CIMB Group Holdings Berhad (2020- present)

Other Institutions

- Chief Executive Officer at CIMB Bank Berhad (2020- present)
- Executive Director at CIMB Bank Berhad (2020- present)
- Director at CIMB Thai (2020- present)

Legal Basis of Appointment

Appointed for the first time as Commissioner of CIMB Niaga based on the EGMS Resolution dated 25 September 2020 and effective on 29 April 2021.

Affiliated Relationship

Has no affiliation with fellow members of the Board of Commissioners and members of the Board of Directors, but he is affiliated with the Ultimate and Controlling Shareholders.

Education and Training in 2023

Education and training in 2023 are presented separately in the Education and/or Training of the Board of Commissioners section of this Annual Report.

Certification

Risk Management Level 1 or equivalent to level 4, issued by the Professional Banking Certification Institute (LSPP) on 28 December 2020 and has participated in the last refreshment program on 11 January – 23 March 2023.

Term of Office

2020-2024



Supporting Business Report



Good Corporate Governance



Corporate Social Responsibilities



Corporate Data



Financial Statement



Vera Handajani

Commissioner

Age/Gender 52 / Female

Nationality Indonesia

Domicile Jakarta

Educational Background

- ▼ Master of Business Administration from Kellogg-Hong Kong University of Science and Technology, Hong Kong/ USA (2013)
- ▼ Bachelor of Economics in Management from Trisakti University, Jakarta (1994)

Work Experiences

- ▼ Risk Management Director at CIMB Niaga (2013-2021)
- ▼ Head of Operational Risk Management, Greater China and Markets Asia Pacific di Royal Bank of Scotland, Hong Kong (2012-2013)
- ▼ Head of Financial Institutions Credit & Trading Credit Risk Management, Greater China & South Korea di Royal Bank of Scotland, Hong Kong (2010-2012)
- ▼ Head of Financial Institutions Credit, South Asia at ABN AMRO Bank/The Royal Bank of Scotland, Hong Kong (2007-2010)
- ▼ Vice President, Regional Risk Asia at ABN AMRO Bank, Hong Kong (2005-2007)
- ▼ Vice President, Financial Restructuring & Recovery Asia Pacific at ABN AMRO Bank, Singapura (2003-2005)
- ▼ Assistant Vice President, Financial Restructuring & Recovery at ABN AMRO Bank, Jakarta (1999-2003)
- ▼ Account Manager Corporate Banking at BNP Lippo, Jakarta (1997-1999)
- ▼ Account Officer Corporate Banking at LTCB Central Asia, Jakarta (1995-1997)

Concurrent Positions

Other Public Companies

- ▼ Group Chief Risk Officer at CIMB Group Sdn. Bhd., Malaysia (2021-present)

Other Institutions

- ▼ Director at CIMB Thai (2022- present)

Legal Basis of Appointment

Appointed for the first time as Commissioner of CIMB Niaga based on the EGMS Resolution dated 17 December 2021 and effective since the closing of the EGMS.

Affiliated Relationship

Has no affiliation with fellow members of the Board of Commissioners and members of the Board of Directors, but she is affiliated with the Ultimate and Controlling Shareholders.

Education and Training in 2023

Education and training in 2023 are presented separately in the Education and/or Training of the Board of Directors section of this Annual Report.

Certification

Risk Management Level 5 or equivalent to level 7, issued by the Professional Banking Certification Institute (LSPP) on 13 July 2013 and has participated in the last refreshment program on 09 June 2023.

Term of Office

2021-2025

Board of Directors' Profile



Lani Darmawan

President Director

Age/Gender	61 / Female
Nationality	Indonesia
Domicile	Jakarta

Educational Background

Bachelor of Dentistry from Trisakti University, Jakarta (1985)

Work Experiences

- Consumer Banking Director at CIMB Niaga (2016-2021)
- Retail Banking Director at PT Bank Maybank Indonesia Tbk (2012-2015)
- Executive Vice President, Head of Network at PT Bank Permata Tbk (2010-2012)
- Country Head Consumer Banking Indonesia at Standard Chartered Bank, Jakarta (2004-2010)
- Vice President Consumer Banking Group Head at PT Bank Lippo Tbk (2000-2004)
- Vice President Business Development & Card Acquisition at Citibank Indonesia, Jakarta (1999-2000)
- Chief Manager - Deputy General Manager Card Business at PT Bank Central Asia Tbk (1990-1999)

Concurrent Positions

Other Public Companies

-

Other Institutions

- President Commissioner of PT CIMB Niaga Auto Finance (subsidiary) (2019-present)

Legal Basis of Appointment

Appointed for the first time as Director of CIMB Niaga based on the AGMS Resolution dated 15 April 2016 and effective on 3 May 2016. Last appointment as Director of CIMB Niaga based on the AGMS Resolution dated 9 April 2020. Appointed as President Director of CIMB Niaga based on the EGMS Resolution dated 17 December 2021 and effective on 9 March 2022.

Affiliated Relationship

Has no affiliation with fellow members of the Board of Directors, members of the Board of Commissioners or the Ultimate and Controlling Shareholders.

Education and Training in 2023

Education and training in 2023 are presented separately in the Education and/or Training of the Board of Directors section of this Annual Report.

Certification

Risk Management Level 5 or equivalent to level 7, issued by the Professional Banking Certification Institute (LSPP) on 13 December 2008 and has participated in the last refreshment program on 11 January – 23 March 2023.

Term of Office

2021-2025



Lee Kai Kwong

Strategy, Finance & SPAPM Director

Age/Gender	57 / Male
Nationality	Malaysia
Domicile	Jakarta

Educational Background

- Cambridge Summer School Program, Executive Education from Cambridge University (2018)
- Bachelor of Science in Finance from Indiana University of Pennsylvania, United States of America (1990)

Work Experiences

- Head of Finance and Strategic Procurement and Admin Property Management (SPAPM) at CIMB Niaga (2018-2019)
- Senior Managing Director, Regional Head, Consumer Business Planning and Analysis at CIMB Bank Malaysia (2012-2018)
- Senior Vice President-Head Consumer Product Management at RHB Bank, Malaysia (2010-2012)
- Senior Vice President-Head of Finance and Planning at OCBC Bank, Malaysia (2007-2010)
- Citibank Berhad Malaysia with the last position as Vice President-Head of Business Planning & Analytics (1991-2007)

Concurrent Positions

Has no concurrent position, either as a member of the Board of Commissioners, a member of the Board of Directors, a committee member, or other positions at other Public Companies nor other Institutions.

Legal Basis of Appointment

Appointed for the first time as Director of CIMB Niaga based on the EGMS Resolution dated 19 December 2018 and effective on 24 April 2019. Last appointment as Director of CIMB Niaga based on the AGMS Resolution dated 8 April 2022.

Affiliated Relationship

Has no affiliation with fellow members of the Board of Directors, members of the Board of Commissioners or the Ultimate and Controlling Shareholders.

Education and Training in 2023

Education and training in 2023 are presented separately in the Education and/or Training of the Board of Directors section of this Annual Report.

Certification

Risk Management Level 5 or equivalent to level 7, issued by the Professional Banking Certification Institute (LSPP) on 19 January 2019 and has participated in the last refreshment program on 11 January – 23 March 2023.

Term of Office

2022-2025



Supporting Business Report



Good Corporate Governance



Corporate Social Responsibilities



Corporate Data



Financial Statement



**John
Simon**

Treasury & Capital Markets Director

Age/Gender	52 / Male
Nationality	Indonesia
Domicile	Jakarta

Educational Background

- ▼ Insead CIMB Leadership Program (2011)
- ▼ Master of Business Administration from Cleveland State University, Ohio, United States of America (1996)
- ▼ Bachelor of Commerce from University of Toronto, Canada (1995)

Work Experiences

- ▼ Head of Trading & Structuring at CIMB Niaga (2007-2014)
- ▼ Head of Treasury Department at RGM Group Indonesia (2005-2007)
- ▼ Interbank FX & Derivatives Trader at Citibank Indonesia (2003-2005)
- ▼ Commercial Banking Relationship Manager at Citibank Indonesia (2000-2003)
- ▼ Treasury Marketing Unit Officer at Citibank Indonesia (1998-2000)

Concurrent Positions

Has no concurrent position, either as a member of the Board of Directors, a member of the Board of Commissioners, a committee member, or other positions at other Public Companies nor other Institutions.

Legal Basis of Appointment

Appointed for the first time as Director of CIMB Niaga based on the AGMS Resolution dated 27 March 2014 and effective on 29 August 2014. Reappointed as Director of CIMB Niaga based on the AGMS Resolution dated 24 April 2018 and last appointment as Director of CIMB Niaga based on the AGMS Resolution dated 8 April 2022.

Affiliated Relationship

Has no affiliation with fellow members of the Board of Directors, members of the Board of Commissioners or the Ultimate and Controlling Shareholders.

Education and Training in 2023

Education and training in 2023 are presented separately in the Education and/or Training of the Board of Directors section of this Annual Report.

Certification

Risk Management Level 5 or equivalent to level 7, issued by the Professional Banking Certification Institute (LSPP) on 03 May 2014 and has participated in the last refreshment program on 20 March 2023.

Term of Office

2022-2025



**Fransiska
Oei**

Compliance, Corporate Affairs & Legal Director

Age/Gender	66 / Female
Nationality	Indonesia
Domicile	Jakarta

Educational Background

- ▼ Business Law Course from Warnborough College, Oxford, Inggris (1982)
- ▼ Bachelor of Law from Trisakti University, Jakarta (1981)

Work Experiences

- ▼ Director of Legal, Compliance and Corporate Secretary at PT Bank Danamon Indonesia Tbk (2009-2016)
- ▼ Director of Legal, Compliance and Corporate Secretary at PT Bank Internasional Indonesia Tbk (2005-2009)
- ▼ Senior Advisor for Legal & Compliance at PT Bank Internasional Indonesia Tbk (2004-2005)
- ▼ Member of the Board of Commissioners at PT Bank Mandiri Tbk (2004-2005)
- ▼ Founder & Senior Partner at LBAF Law Firm (2002-2004)
- ▼ Director of Legal, Compliance and others at PT Bank Internasional Indonesia Tbk (2000-2001)
- ▼ Chief of Staff, Legal & Compliance Director at Citibank NA (1998-2000)

Concurrent Positions

Has no concurrent position, either as a member of the Board of Directors, a member of the Board of Commissioners, a committee member, or other positions at other Public Companies nor other Institutions.

Legal Basis of Appointment

Appointed for the first time as Director of CIMB Niaga based on the AGMS Resolution dated 15 April 2016 and effective on 27 July 2016. Last appointment as Director of CIMB Niaga was based on the AGMS Resolution dated 9 April 2020.

Affiliated Relationship

Has no affiliation with fellow members of the Board of Directors, members of the Board of Commissioners or the Ultimate and Controlling Shareholders.

Education and Training in 2023

Education and training in 2023 are presented separately in the Education and/or Training of the Board of Directors section of this Annual Report.

Certification

Risk Management Level 5 or equivalent to level 7, issued by the Professional Banking Certification Institute (LSPP) on 15 April 2005 and has participated in the last refreshment program on 11 January - 23 March 2023.

Term of Office

2020-2024



Performance
Highlight



Management
Report



Company
Profile



Management
Discussion & Analysis



Risk
Management



**Pandji
P. Djajanegara**

Sharia Banking Director

Age/Gender	59 / Male
Nationality	Indonesia
Domicile	Jakarta

Educational Background

- Master of Business Administration from Erasmus Universiteit, Rotterdam, Netherlands (1991)
- Bachelor of Economics, Trisakti University, Jakarta (1989)

Work Experiences

- Chief of Syariah Banking at CIMB Niaga (2015-2016)
- Chief of Commercial Banking at CIMB Niaga (2014-2015)
- Chief of Corporate Banking at CIMB Niaga (2011-2014)
- Head of Credit Restructuring & Settlement at CIMB Niaga (2009-2010)
- Joined Bank Niaga in 1992 and started his career through the Executive Education Program

Concurrent Positions

Has no concurrent position, either as a member of the Board of Directors, a member of the Board of Commissioners, a committee member, or other positions at other Public Companies nor other Institutions.

Legal Basis of Appointment

Appointed for the first time as Director of CIMB Niaga based on the AGMS Resolution dated 15 April 2016, and effective 28 September 2016. Last appointment as Director of CIMB Niaga was based on the AGMS Resolution dated 9 April 2020.

Affiliated Relationship

Has no affiliation with fellow members of the Board of Directors, members of the Board of Commissioners or the Ultimate and Controlling Shareholders.

Education and Training in 2023

Education and training in 2023 are presented separately in the Education and/or Training of the Board of Directors section of this Annual Report.

Certification

Risk Management Level 5 or equivalent to level 7, issued by the Professional Banking Certification Institute (LSPP) on 07 June 2014 and has participated in the last refreshment program on 12 May 2023.

Term of Office

2020-2024



**Tjioe
Mei Tjuen**

Operations & Information Technology Director

Age/Gender	66 / Female
Nationality	Indonesia
Domicile	Jakarta

Educational Background

Bachelor of Science in Computer Science & Statistics from University of London, United Kingdom (1983)

Work Experiences

- Director for Technology & Operations at Bank Commonwealth, Indonesia (2016-2020)
- Director for Technology & Operations at Bank Permata (2013-2016)
- Director for Ops & Technology at Bank Ekonomi Raharja, member of HSBC Group (2010-2013)
- Director for Ops & Technology at PT Barclays Bank Indonesia (2008-2010)
- Senior Country Operations Office (Head of Operations & Technology) - Global Consumer Banking at Citibank N.A. Indonesia (1998-2008)
- Director for Operations & Technology at Bank Putra Surya Perkasa (1994-1998)
- General Manager for Information Technology at Bank Dharmala (1989-1994)
- Manager for Technology System & Application Development at PT Mainsis Dharmatama Canggih (Dharmala Group) (1985-1989)
- System Analyst for Technology Application Development at PT Great River Garment Industries (GRGI) (1983-1985)

Concurrent Positions

Has no concurrent position, either as a member of the Board of Directors, a member of the Board of Commissioners, a committee member, or other positions at other Public Companies nor other Institutions.

Legal Basis of Appointment

Appointed for the first time as Director of CIMB Niaga based on the AGMS Resolution dated 9 April 2020 and effective on 3 November 2020.

Affiliated Relationship

Has no affiliation with fellow members of the Board of Directors, members of the Board of Commissioners or the Ultimate and Controlling Shareholders.

Education and Training in 2023

Education and training in 2023 are presented separately in the Education and/or Training of the Board of Directors section of this Annual Report.

Certification

Risk Management Level 5 or equivalent to level 7, issued by the Professional Banking Certification Institute (LSPP) on 23 July 2011 and has participated in the last refreshment program on 27 June 2023.

Term of Office

2020-2024



Supporting Business Report



Good Corporate Governance



Corporate Social Responsibilities



Corporate Data



Financial Statement



**Henky
Sulistyono**

Risk Management Director

Age/Gender 49 / Male

Nationality Indonesia

Domicile Jakarta

Educational Background

- ▼ Certified Financial Risk Manager dari Global Association of Risk Professionals (2007)
- ▼ Master of Business Administration from La Trobe University, Australia (1998)
- ▼ Bachelor of Civil Engineering from Parahyangan Catholic University, Bandung (1996)

Work Experiences

- ▼ Risk Management Director at PT Bank UOB Indonesia, Jakarta (2017-2021)
- ▼ Risk Management Director at PT Bank Maybank Indonesia Tbk, Jakarta (2014-2016)
- ▼ Senior Vice President, Head of Risk Management at CIMB Niaga (2012-2014)
- ▼ Vice President, Corporate Treasury at DBS Bank Ltd, Singapura (2010-2012)
- ▼ Vice President, Risk Management Group at PT Bank DBS Indonesia (2008-2010)
- ▼ Secondment, Regional Risk Management at Standard Chartered Bank Plc., Singapore (2008)
- ▼ Director, Regional Risk Management at American Express Bank Ltd., Singapore (2004-2008)
- ▼ Manager, Regional Risk Management at American Express Bank Ltd., Singapore (2001-2004)
- ▼ Supervisor, Treasury Middle Office at American Express Bank Ltd., Jakarta (1998-2001)

Concurrent Positions

Has no concurrent position, either as a member of the Board of Directors, a member of the Board of Commissioners, a committee member, or other positions at other Public Companies nor other Institutions.

Legal Basis of Appointment

Appointed for the first time as Director of CIMB Niaga based on the EGMS Resolution dated 17 December 2021 and effective on 9 March 2022.

Affiliated Relationship

Has no affiliation with fellow members of the Board of Directors, members of the Board of Commissioners or the Ultimate and Controlling Shareholders.

Education and Training in 2023

Education and training in 2023 are presented separately in the Education and/or Training of the Board of Directors section of this Annual Report.

Certification

Risk Management Level 5 or equivalent to level 7, issued by the Professional Banking Certification Institute (LSPP) on 13 September 2014 and has participated in the last refreshment program on 11 January – 23 March 2023.

Term of Office

2021-2025



**Joni
Raini**

Human Resources Director

Age/Gender 43 / Male

Nationality Indonesia

Domicile Jakarta

Educational Background

- ▼ Master of Business Administration from Peking University, China (2016)
- ▼ Master of Management from Universitas Pelita Harapan, Jakarta (2016)
- ▼ Bachelor of Economics from Universitas Tarumanagara, Jakarta (2002)

Work Experiences

- ▼ Chief Human Resources Officer at CIMB Niaga (2020-2021)
- ▼ Head of HRBP, Talent Acquisition, Rewards & Performance at CIMB Niaga (2017-2020)
- ▼ Head of Rewards, Performance & HR Services di CIMB Niaga (2013-2017)
- ▼ Talent & Leadership Development Group Head at CIMB Niaga (2011-2013)
- ▼ Head of Human Resources at Bank Barclays Indonesia (2010-2011)
- ▼ HR Operations Manager at Bank Barclays Indonesia (2009-2010)
- ▼ Head of HR Management & Services at PT Bank UOB Indonesia (formerly PT Bank UOB Buana Tbk) (2007-2009)
- ▼ Head of Learning & Development at PT Bank UOB Indonesia (formerly PT Bank UOB Buana Tbk), Jakarta (2003-2007)

Concurrent Positions

Has no concurrent position, either as a member of the Board of Directors, a member of the Board of Commissioners, a committee member, or other positions at other Public Companies nor other Institutions.

Legal Basis of Appointment

Appointed for the first time as Director of CIMB Niaga based on the EGMS Resolution dated 17 December 2021 and effective on 9 March 2022.

Affiliated Relationship

Has no affiliation with fellow members of the Board of Directors, members of the Board of Commissioners or the Ultimate and Controlling Shareholders.

Education and Training in 2023

Education and training in 2023 are presented separately in the Education and/or Training of the Board of Directors section of this Annual Report.

Certification

Risk Management Level 5 or equivalent to level 7, issued by the Professional Banking Certification Institute (LSPP) on 3 December 2021 and has participated in the last refreshment program on 11 January – 23 March 2023.

Term of Office

2021-2025



Rusly Johannes

Banking Business Director

Age/Gender	53 / Male
Nationality	Indonesia
Domicile	Jakarta

Educational Background

- Master of Business Administration in Finance & Strategy from The Anderson School di UCLA, USA (2001)
- Bachelor of Business Administration in Finance from The University of Texas di Austin, USA (1993)

Work Experiences

- Chief of Corporate Banking & FI and Chief of Transaction Banking at CIMB Niaga (2019-2021)
- Chief Corporate Banking Officer at CIMB Niaga (2014-2019)
- Managing Director, Corporate and Investment Banking at Citibank, Jakarta (2005-2014)
- Head of Relationship Management, Corporate Banking at Rabobank International Indonesia (2003-2005)
- Associate Mergers, Acquisitions and Corporate Advisory at Deutsche Bank Securities Inc., New York (2001-2002)
- Business Analyst, Business Connectivity Group at 3Com Corporation, California (2000)
- Assistant Vice President, Head of Indonesian Corporate Group at ABN Amro Bank N.V., Jakarta (1998-1999)

Concurrent Positions

Has no concurrent position, either as a member of the Board of Directors, a member of the Board of Commissioners, a committee member, or other positions at other Public Companies nor other Institutions.

Legal Basis of Appointment

Appointed for the first time as Director of CIMB Niaga based on the EGMS Resolution dated 17 December 2021 and effective on 22 April 2022.

Affiliated Relationship

Has no affiliation with fellow members of the Board of Directors, members of the Board of Commissioners or the Ultimate and Controlling Shareholders.

Education and Training in 2023

Education and training in 2023 are presented separately in the Education and/or Training of the Board of Directors section of this Annual Report.

Certification

Risk Management Level 5 or equivalent to level 7, issued by the Professional Banking Certification Institute (LSPP) on 9 December 2021 and has participated in the last refreshment program on 11 January – 23 March 2023.

Term of Office

2021-2025



Noviady Wahyudi

Consumer Banking Director

Age/Gender	50 / Male
Nationality	Indonesia
Domicile	Jakarta

Educational Background

- Insead CIMB Leadership Program (2015)
- Master of Business Administration from National University of Singapore (2001)
- Bachelor of Business Administration from the University of Indonesia (1998)

Work Experiences

- Head of Consumer Product, Preferred & Personalization at PT Bank CIMB Niaga Tbk (2019-2022)
- Head of Segment, Decision Management & Customer Experience at PT Bank CIMB Niaga Tbk (2016-2019)
- Head of Network Development & Customer Experience at PT Bank CIMB Niaga Tbk (2014-2016)
- Head of Service Quality & Network Development at PT Bank CIMB Niaga Tbk (2011-2014)
- Senior Partner & Director at PT I-Lead Indonesia (2005-2011)
- Sales & Distribution Planning Head at Citibank NA, Indonesia (2001-2005)

Concurrent Positions

Has no concurrent position, either as a member of the Board of Directors, a member of the Board of Commissioners, a committee member, or other positions at other Public Companies nor other Institutions.

Legal Basis of Appointment

Appointed for the first time as Director of CIMB Niaga based on the AGMS Resolution dated 8 April 2022 and effective on 16 August 2022.

Affiliated Relationship

Has no affiliation with fellow members of the Board of Directors, members of the Board of Commissioners or the Ultimate and Controlling Shareholders.

Education and Training in 2023

Education and training in 2023 are presented separately in the Education and/or Training of the Board of Directors section of this Annual Report.

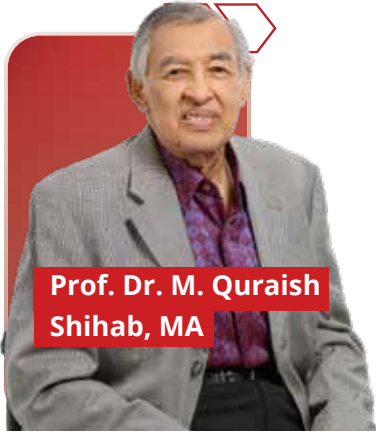
Certification

Risk Management Level 5 or equivalent to level 7, issued by the Professional Banking Certification Institute (LSPP) on 27 May 2022 and has participated in the last refreshment program on 11 January – 23 March 2023.

Term of Office

2022-2025

Sharia Supervisory Board Profile



Prof. Dr. M. Quraish Shihab, MA

Chairman of the Sharia Supervisory Board

Age/Gender	79 / Male
Nationality	Indonesia
Domicile	Jakarta

Educational Background

- ▼ Doctor of Qur'an Interpretation from Al-Azhar University-Cairo, Egypt (1982)
- ▼ Master of Tafseer and Hadith from Al-Azhar University-Cairo, Egypt (1969)
- ▼ Bachelor from Al-Azhar University-Cairo, Egypt (1967)

Work Experiences

- ▼ Director of the Center for Al-Quran Studies, Jakarta (2003-2018)
- ▼ Postgraduate Professor at Universitas Islam Negeri (UIN) Syarif Hidayatullah (1992-2013)
- ▼ Ambassador of the Republic of Indonesia to the Arab Republic of Egypt, Djibouti & Somalia (1999-2002)
- ▼ Member of the MPR-RI (1982-2002)
- ▼ Minister of Religion of the Republic of Indonesia (1998 -1999)
- ▼ Member of the Sharia Board of Bank Muamalat Indonesia (1992-1999)
- ▼ Rector of UIN Syarif Hidayatullah (1992-1998)
- ▼ Chairman of the Indonesian Ulama Council (Central) (1985-1998)

Concurrent Positions Other Public Companies

-

Other Institutions

- ▼ Chairman of the Sharia Supervisory Board of BTN Syariah (2019-Present)
- ▼ Member of Pentashih Al-Qur'an, Ministry of Religion of the Republic of Indonesia (1989-Present)

Legal Basis of Appointment

Appointed for the first time as Chairman of the Sharia Supervisory Board of CIMB Niaga based on the AGMS Resolution dated 23 April 2008, effective 11 February 2009, and reappointed with the same position based on the AGMS Resolution dated 15 April 2016. Last appointment as Chairman of the Bank's Sharia Supervisory Board was based on the AGMS Resolution dated 15 April 2019.

Affiliated Relationship

Has no affiliation with fellow members of the Sharia Supervisory Board, members of the Board of Directors, members of the Board of Commissioners, or the Ultimate and Controlling Shareholders.

Education and Training in 2023

Education and training in 2023 is presented separately in the Education and/or Training of the Sharia Supervisory Board section in this Annual Report.

Certification

-

Term of Office

2023 - 2026



**Prof. Dr. Fathurrahman
Djamil, MA**

Member

Age/Gender	63 / Male
Nationality	Indonesia
Domicile	Tangerang Selatan

Educational Background

- ▼ Doctorate in Islamic Legal Theory from UIN Syarif Hidayatullah, Jakarta (1994)
- ▼ Master in Sharia from UIN Syarif Hidayatullah, Jakarta (1987)
- ▼ Bachelor in Sharia from UIN Syarif Hidayatullah, Jakarta (1982)
- ▼ Undergraduate in Sharia from UIN Syarif Hidayatullah, Jakarta (1981)

Work Experiences

- ▼ Member of the Sharia Supervisory Board at LB Salam (2007-2012)
- ▼ Dean of the Faculty of Islamic Studies at Universitas Muhammadiyah Jakarta (2000-2004)
- ▼ Lecturer in Philosophy of Islamic Law at the Faculty of Law, Universitas Muhammadiyah Jakarta (1985-2000)
- ▼ Deputy Rector for Academic Affairs at IAIN Syarif Hidayatullah Jakarta (1997-2000)
- ▼ Lecturer in Islamic Administrative Law at the Faculty of Islamic Religion, Universitas Muhammadiyah, Jakarta (1990-1995)
- ▼ Deputy Dean for Student Affairs at the Sharia Faculty, IAIN Syarif Hidayatullah Jakarta (1994-1996)
- ▼ Head of the Muamalat Study Program at the Sharia Faculty, IAIN Syarif Hidayatullah Jakarta (1987-1989)
- ▼ Secretary of the Religious Courts Study Program at the Sharia Faculty, IAIN Syarif Hidayatullah Jakarta (1982-1987)
- ▼ Lecturer in Religious Courts in Indonesia at the Sharia Faculty, IAIN Syarif Hidayatullah Jakarta (1982-1987)

Concurrent Positions

Other Public Companies

-

Other Institutions

- ▼ Chairman of the Sharia Supervisory Board of Adira Finance Sharia (2011-present)
- ▼ Chairman of the Sharia Supervisory Board of Bank BCA Syariah (2010-present)
- ▼ Member of the Sharia Supervisory Board of CIMB Niaga Auto Finance (2010-present)
- ▼ Chairman of the Sharia Supervisory Board of AIA Sharia Branch (2009-present)
- ▼ Professor of Postgraduate Program at the University of Indonesia (2006-present)
- ▼ Deputy Chairman of the National Sharia Council (DSN-MUI) and Deputy Chairman of the Fatwa Commission of the Indonesian Cleric Council (MUI) (2005-present)
- ▼ Lecturer in Law and Finance in Islam at the Postgraduate Program, University of Muhammadiyah Jakarta (2000-present)
- ▼ Professor at UIN Syarif Hidayatullah (2000-present)
- ▼ Lecturer in the History of Islamic Law in the Postgraduate Program, UIN Syarif Hidayatullah Jakarta (1996-present)

Legal Basis of Appointment

Appointed for the first time as a member of the Sharia Supervisory Board of CIMB Niaga based on the at EGMS Resolution dated 19 December 2008, effective 11 February 2009, and reappointed with the same position based on the AGMS Resolution dated 15 April 2016 and 15 April 2019. Last appointment as member of the Bank's Sharia Supervisory Board was based on the AGMS Resolution dated 10 April 2023.

Affiliated Relationship

Has no affiliation with fellow members of the Sharia Supervisory Board, members of the Board of Directors, members of the Board of Commissioners, or the Ultimate and Controlling Shareholders.

Education and Training in 2023

Education and training in 2023 are presented separately in the Education and/or Training of the Sharia Supervisory Board section of this Annual Report.

Certification

- ▼ Capital Market Sharia Expert (ASPM) which was determined based on Decree of the OJK Board of Commissioners No. KEP-10/PM.223/PJ-ASPM/2021 dated 18 May 2021 (renewal of ASPM license) and valid until 19 May 2026.
- ▼ Sharia Supervisory Competency Certificate No. SYA.744.00030 2020 dated 2 September 2020, and valid until 1 September 2023.

Term of Office

2023 - 2026

**Yulizar
D. Sanrego****Member****Age/Gender** 50 / Male**Nationality** Indonesia**Domicile** Bogor**Educational Background**

- ▼ Doctorate in Islamic Economics from Universitas Islam Negeri (UIN) Syarif Hidayatullah, Jakarta (2010)
- ▼ Master in Islamic Economics and Finance from International Islamic University Malaysia (2005)
- ▼ Bachelor of Islamic Economics (Muamalah) from Universitas Djuanda Ciawi (1999)

Work Experiences

- ▼ Member of the Sharia Supervisory Board at Panin Asset Management (2011-2016)
- ▼ Advisor/Researcher on Islamic Economics and Finance at Saudi Arabian Monetary Authority-SAMA, Kingdom of Saudi Arabia (2017-2019)
- ▼ Moderator in Finance Accreditation Agency (FAA) - Bank Negara Malaysia (BNM) - Moderation Committee for the Discipline of Sharia Principle & Practices for Islamic Bankers (2013)
- ▼ Team Leader - "A Study on the Development of Islamic Microfinance: Regulation and Supervision Model". In collaboration with the Department of Non-Banking Financial Institutions (IKNB) - OJK, Republic of Indonesia (2013)
- ▼ Member of DSN MUI in Capital Market (2010-2020)
- ▼ Vice Chairman, Academic & Student Affairs - Tazkia Islamic Business School, Bogor - Indonesia (2006-2008)
- ▼ Invited Researcher (Fellow Researcher) at Center for Central Banking Education and Studies, Central Bank of INDONESIA (PPSK-BI) (2006-2008)
- ▼ Head of the Department of Islamic Economics - Tazkia Islamic Business School, Bogor - Indonesia (2005-2007)

Concurrent Positions**Other Public Companies**

- ▼ Chairman of Sharia Supervisory Board of PT Bank Jago Tbk (2021-present)

Other Institutions

- ▼ Member of the Sharia Supervisory Board of PBMT Ventura (2019-present)
- ▼ Member of the Sharia Supervisory Board of Bank BTB (2016-present)
- ▼ Member of the Sharia Supervisory Board of LPEI Exim (2012-present)
- ▼ Member of the DSN MUI - Capital Market Sector (2010-present)

Legal Basis of Appointment

Appointed for the first time as a member Sharia Supervisory Board of CIMB Niaga based on the AGMS Resolution dated 28 March 2013, effective 10 June 2013, and reappointed with the same position based on the AGMS Resolution dated 15 April 2016. Last appointment as member of the Bank's Sharia Supervisory Board was based on the AGMS Resolution dated 15 April 2019.

Affiliated Relationship

Has no affiliation with fellow members of the Sharia Supervisory Board, members of the Board of Directors, members of the Board of Commissioners, or the Ultimate and Controlling Shareholders.

Education and Training in 2023

Education and training in 2023 are presented separately in the Education and/or Training of the Sharia Supervisory Board section of this Annual Report.

Certification

- ▼ Capital Market Sharia Expert (ASPM) which was determined based on Decree of the OJK Board of Commissioners No. KEP-14/PM.223/PJ-ASPM/2021 dated 18 May 2021, (renewal of ASPM license) and valid until 19 May 2026.
- ▼ Risk Management Level 1 or equivalent to level 4, issued by the Professional Banking Certification Institute (LSPP) on 27 June 2015
- ▼ Certificate of Competency for Sharia Supervisors, issued by the Professional Certifications Institute for the Indonesian Ulema Council (MUI) for Sharia Economics and valid until 21 June 2024.

Term of Office

2023 - 2026

Information on the Changes in Management Members after the 2023 Financial Year

There were no changes to the composition of the members of the Board of Directors after the financial year ended on 31 December 2023, until the deadline for submitting this Annual Report. Meanwhile, there has been a change in the membership composition of the Board of Commissioners, namely Ms. Farina J. Situmorang, who was appointed as Independent Commissioner at the Annual GMS on 10 April 2023 and effectively servings as of 25 January 2024.

Senior Executives' Profiles



Antonius Gunadi

Chief Audit Executive

Age/Gender 49 / Male

Nationality Indonesia

Domicile Jakarta

Educational Background & Certification Professional

- ▼ Bachelor of Economics, Tarumanagara University
- ▼ Certified Internal Auditor, the Institute of Internal Auditors

Work Experiences

- ▼ Audit Director at Citibank (2013-2016)
- ▼ Head of Internal Audit at PT Bank Internasional Indonesia (2010-2013)
- ▼ Head of Internal Audit at PT Bank Barclays (2009 - 2010)
- ▼ Head of Internal Audit at ABN Amro Bank (2005-2009)
- ▼ Auditor at Ernst & Young (2003-2005)
- ▼ Auditor at KPMG Indonesia (1998-2002)
- ▼ Auditor at Coopers & Lybrand (1996-1998)

Legal Basis of Appointment

024/HROB/HRS/XII/2016



Budiman Tanjung

Chief of Network & Digital Banking

Age/Gender 51 / Male

Nationality Indonesia

Domicile Jakarta

Educational Background & Certification Professional

Bachelor of Business Administration from University of Bath, UK.

Work Experiences

- ▼ Head of Sales & Distribution at Bank CIMB Niaga (2021-2022)
- ▼ Regional Head of Consumer Products, Wealth & Preferred at CIMB (2019-2021)
- ▼ Head of Retail Product at Bank CIMB Niaga (2016-2019)
- ▼ Head of Preferred, Private, Wealth Management & Consumer Liabilities at Bank CIMB Niaga (2012-2016)
- ▼ Head of Preferred, Private, Wealth Management at Bank CIMB Niaga (2010-2012)
- ▼ Head of Consumer Banking at Bank DBS Indonesia (2005-2010)
- ▼ Head of Wealth Management Business at Standard Chartered Bank Indonesia (2001-2004)
- ▼ Portfolio Management & Planning Manager at PT Pool Asuransi Indonesia (1999-2001)

Legal Basis of Appointment

524/OMTKA/SS/HR/IV/2022



Megawati Sutanto

Chief Special Asset Officer

Age/Gender 61 / Female

Nationality Indonesia

Domicile Jakarta

Educational Background & Certification Professional

- ▼ Master of Business Administration from Pepperdine University, Amerika Serikat.
- ▼ Bachelor of Science from University of Southern California, Amerika Serikat

Work Experiences

- ▼ Director of Credit at Bank CIMB Niaga (2011-2020)
- ▼ Head of Corporate Banking at Bank Danamon (2007-2010)
- ▼ Vice President Director at Bank DBS Indonesia (2003-2006)
- ▼ Head of Credit Wholesale Banking at Standard Chartered Bank (2000-2003)
- ▼ General Manager Corporate Banking Credit & Marketing at PT Bank Dagang Nasional Indonesia (1997-1998)
- ▼ Deputy Head Domestic Corporate at Hongkong Bank (1995-1997)

Legal Basis of Appointment

716/ROM/SS/HR/IV/2020



Supporting Business Report



Good Corporate Governance



Corporate Social Responsibilities



Corporate Data



Financial Statement

Adeline Hendarto Tjong

Head of Region - Jakarta Region B

Indonesian Citizen, 49 years old.

Joined CIMB Niaga in October 1996, she began to hold the position of Region Head in 2016 until she was appointed as Head of Region in June 2022. Throughout her career at CIMB Niaga, she has held several key positions, such as Area Manager, Branch Manager, Head of Cash Office, and other positions.

She graduated from Bina Nusantara University with a Bachelor of Informatics.

Albert Agustius

Head of Audit-TB, Risk Management, Treasury & Product

Indonesian Citizen, 40 years old.

He joined CIMB Niaga in May 2020 as Audit Segment Head, he began his career as an Internal Auditor at Bank BCA in 2006 and later joined Citibank APAC EMEA Consumer Audit Team in 2011.

He graduated from the University of Indonesia with a Bachelor of Economics

Agus Setiono

Head of Treasury Islamic

Indonesian Citizen, 45 years old.

He has been Head of Treasury Islamic since 1 October 2020, having previously served as Treasury Islamic Head since 2013. In 2004, he joined through CIMB Niaga's Executive Development Program.

He earned a Master of Management from the University of Indonesia and a Bachelor of Electrical Engineering from the Bandung Institute of Technology.

Albert Suhandinata

Head of Consumer Banking Operations

Indonesian Citizen, 46 years old.

Currently, he is the Head of Consumer Banking Operations, he has an extensive experience, having previously worked at Citibank for 6 years, 2 years at Bank Barclays Indonesia, 2.5 years at Bank Commonwealth, 2.5 years at ICBC, and 1.5 years as Director of IT and Operations at Bank Ganesha.

He graduated from California State Polytechnic University, Pomona, with a Bachelor of Finance and an MBA from Loyola Marymount University.

Ahmad Nasihi Ulil Amri

Head of Sharia Strategy, Performance, Reporting, Analytics, & Transformation

Indonesian Citizen, 53 years old.

He joined CIMB Niaga in 2004 and is currently the Head of Sharia Strategy, Performance, Reporting, Analytics, & Transformation. During his tenure at CIMB Niaga, he has held several positions at CIMB Niaga, including Head of Sharia Strategy in 2020, Strategy & Investor Relations Head in 2018 and Corporate Planning Management Head in 2014.

His experience includes mergers and acquisitions, leadership in projects, such as the Islamic Bond (SUKUK) Issuance and T18 Project at CIMB Niaga, as well as Project Manager on the first Sarbanes Oxley project in Indonesia at the American International Group (AIG) company. Previously, he also had a career at Maxima Resources and Lippo Life Bancassurance.

He received his Bachelor's from the University of Jember and worked as a lecturer at the University of Indonesia from 2006 to 2008.

Alip Hanoky

Head of Region - Kalimantan

Indonesian Citizen, 53 years old.

Currently, he serves as Head of Region - Kalimantan since 8 April 2022, having previously served as S&D Region Head Kalindim Region since 31 October 2016. Prior to joining CIMB Niaga, he worked at Bank Maybank Indonesia as Regional Director and at Bank Danamon as SME Region Head 4.

He earned a Master of Economics from Tanjungpura University

Amir Mirza

Head of Transaction Banking Product

Indonesian Citizen, 50 years old.

He was appointed to his current position in early 2022 after previously serving in several key positions in Transaction banking, including as Head of Digital Banking, Partnership, and Cash Product in 2021 and Head of Transaction Banking Corporate & FI Sales and Cash Product in March 2020. He began his career in the banking industry and held senior positions at Deutsche Bank AG Jakarta prior to joining CIMB Niaga Bank in November 2009.

He graduated from the Bandung Institute of Technology with a bachelor of Industrial Engineering.



Performance
Highlight



Management
Report



Company
Profile



Management
Discussion & Analysis



Risk
Management

Andiko S Ben Asa Manik

Head of Region - Jabar & Jateng Region

Indonesian Citizen, 47 years old.

Joined CIMB Niaga in June 2018 and since 8 April 2022, he has served as Head of Region – West Java & Central Java Region, after previously serving as S&D Region Head for West Java & Central Java since 1 January 2022.

Prior to his career at CIMB Niaga, he had careers at HSBC Bank, Citibank, Commonwealth Bank and BTPN. Throughout his career, he has served in various positions, such as service, sales, wealth management and led branches and regions, and most recently at Bank BTPN as Regional Leader for Sumatra, West Java and Central Java and Regional Business Leader for the DKI Jakarta and West Java regions.

He graduated from Parahyangan Catholic University with a Bachelor of Law

Antonius Sukriswanto

Head of Anti Fraud Management

Indonesian Citizen, 61 years old.

Currently serves as Head of Anti Fraud Management and previously joined CIMB Niaga in 2011 with the position of Special Audit Group Head. His experience includes operations, audit, and operational risk management and previously held the position of Head of Operational Risk Management at OCBC NISP, Barclays Indonesia and Bank Ekonomi Rahardja (HSBC Group) in the 2008-2011 period.

He earned a Bachelor of Science in Politics and International Relations from Gadjah Mada University in Yogyakarta, as well as an INSEAD Senior Leadership Program Singapore-France and various banking and management training.

Andi Irawan Dalimunthe

Head of HR Business Partner 3 & Mass Resourcing

Indonesian Citizen, 42 years old.

He joined CIMB Niaga in October 2018 as HR Business Partner Head, currently serves as Head of HR Business Partner 3, which oversees the Network & Digital Banking, Consumer Banking, Sharia Banking business units, as well as the Mass Resourcing work function.

Prior to joining CIMB Niaga, he held key positions in several companies, such as Head of HCBP Retail Banking & Enablers at Bank Muamalat, Permata, and Bank BTPN. He started his career as a Management Trainee (MT) until he served as HR & GA Manager at PT. Mitra Adi Perkasa, Tbk.

He graduated from the University of North Sumatra in Medan with a Bachelor of Psychology.

Aris Susanta

Head of Business Performance Management

Indonesian Citizen, 52 years old.

He started his career at LippoBank as Assistant Regional Business Head Central Java in 1995. Prior to taking his current position, he had experience at CIMB Niaga as Sales Performance Management Head.

He graduated from Duta Wacana Christian University in Yogyakarta with a Bachelor of Science in Computer Science

Ariteguh Arief

Head of Preferred, Wealth and Insurance Business

Indonesian Citizen, 46 years old.

He currently holds the position as Head of Preferred, Wealth and Insurance Business since 1 May 2022 after previously serving as Preferred, Wealth and Insurance Head since 1 March 2020.

Career experience in the banking industry starting from ABN AMRO Bank (2002) and DBS (2007) before finally joining CIMB Niaga in 2010. During his career, he has held various positions, such as Sales, Branch Leader, Business Development, Partnership Acquisition, Segment Management & Products.

He graduated from the University of Oregon in the United States with a Bachelor of Arts.

Angelica Permatasari

Head of Decision Management and Advance Analytics

Indonesian Citizen, 42 years old.

Joined CIMB Niaga in March 2018 as Decision Management Head and currently holds the position as Head of Decision Management and Advance Analytics since April 2021. She also has career experience at several leading institutions, such as Citibank, HSBC Bank, ABN Amro Bank, and Ernst & Young.

She graduated from Nanyang Technological University with a Master of Business Administration and National University of Singapore with a Bachelor of Computing. She holds a Postgraduate Diploma in Digital Business from the Massachusetts Institute of Technology/ Columbia Business School and a certificate from the SBM ITB's Digital Leadership Development Program.



Supporting Business Report



Good Corporate Governance



Corporate Social Responsibilities



Corporate Data



Financial Statement

Aulia Ferdinand Mochtar

Head of Money Market & Funding-Treasury

Indonesian Citizen, 58 years old.

He joined CIMB Niaga in 2006 as Trading Desk Head and held the position of Trading & Liquidity Division Head in 2006, Funding & Liquidity Group Head since 2008, Funding & Liquidity Management Group Head in 2011, and Head of Funding & Gapping in 2017. Started his banking career at several local banks and Japanese banks.

He has a Bachelor of Computer Science from Embry Riddle Aeronautical University in Daytona Beach, Florida, USA.

Aurelia Mulyono

Head of Risk Control Unit Network & Digital Banking

Indonesian Citizen, 56 years old.

She has been the Head of the Risk Control Unit Network & Digital Banking since April 2022, having previously served as the Head of Risk Control Unit Consumer Banking at CIMB Niaga since October 2019. She has worked at Bank Permata in various positions since 2008, most recently as Director of Human Capital & Risk Management at PT Catur Sentosa Adiprana Tbk.

She graduated from Parahyangan Catholic University with a Bachelor of Economics/ Accounting.

Banar Yuniarta

Head of Audit-Business Banking & Consumer Banking

Indonesian Citizen, 50 years old.

He joined CIMB Niaga in 2018 as Head of Audit-Business Banking & Consumer Banking, having previous career experience at Accenture, BV Amsterdam, the Netherlands, the Royal Bank of Scotland (RBS), and ABN Amro Bank, NV. In 2000, he began his banking career by enrolling in the Management Associate program at ABN AMRO Bank.

Certified Internal Auditor (CIA) with a Bachelor of Economics from Atma Jaya University, a Research Diploma from Universitaet Innsbruck, Austria, and a Master of Science from Rijksuniversiteit Groningen, the Netherlands.

Banyon Anantoseno

Head of Consumer Collection & Recovery

Indonesian Citizen, 56 years old.

Since September 2017, he has served as the Director of Consumer Collection and Recovery. He previously worked as the CIMB Niaga Group Head of Unsecured Collection, the Executive Vice President of Card & Loan Processing, Bank Mega Fraud and Collection, the Senior Vice President of Collection Micro Bank Danamon, Vice President of Collection HSBC, and Assistant Vice President of Credit Operation Citibank.

He graduated from Airlangga University - Surabaya with a Bachelor's degree in Economics.

Bung Aldilla

Head of Sharia Consumer & Pjs Head of Sharia Business Banking

Indonesian Citizen, 51 tahun years old.

Joined CIMB Niaga on 8 October 2018 and he served as Head of Sharia Consumer effectively on 1 August 2019 and as of 12 April 2022 concurrently holding the position of Acting Head of Sharia Business Banking, responsible for Sharia Consumer, Sharia Business Banking and reporting to the Director of Sharia Banking.

Previously, he held various banking positions at Citibank Indonesia, GE Capital, Bank Danamon, Standard Chartered Bank, and Bank Permata.

He earned a Bachelor of Computer Science from Gunadarma University.

Chialmi Dialdestoro Rosalim

Head of Structured & Syndicated Finance and Loan Agency

Indonesian Citizen, 51 years old.

He joined CIMB Niaga in December 2017 as Head of Structured and Syndicated Finance and Loan Agency. He has also been a Commissioner at PT CIMB Niaga Securities in the period of 2020 to 2023. He has over 27 years of global corporate and investment banking experience in Asia, the United Kingdom, Europe, and the Middle East.

He began his banking career in 1996 as a Management Associate at Citigroup Indonesia, where he held several key positions, including Senior Remedial Officer in the Institutional Remedial Management Division, Head of Local Corporate in the Corporate and Investment Banking Division, and Senior Banker in the Global Corporate and Investment Banking Division at Citigroup Switzerland.

In 2006, he joined the Samba Financial Group in London, UK, with his last position serving as Co-Head of Corporate and Private Banking Group. He joined Qatar National Bank's headquarters in Doha, Qatar, in 2010 as Global Relationship Director in the Global Corporate and Investment Banking Division, with sector specializations in Large Corporates, Oil and Gas, Telecommunication, Contracting, and Real Estate.

In 1995, he earned a Master of Professional Accounting (with honors) from The University of Texas at Austin, USA, and a Bachelor of Science in Accounting and Finance (with honors) from Oklahoma State University, USA, in 1994.



Performance
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Risk
Management

Daniel Edison Hutapea

Head of RCU & TCM PB Risk Analytic

Indonesian Citizen, 52 years old.

Since 2017, he has served as the Head of RCU & TCM PB Risk Analytics. He began his banking career as an Account Officer at Bank Niaga in 1997 and later as a Relationship Manager Financial Institution from 2000 to 2008. He has been the Head of Credit & Operational Risk Analytics at CIMB Niaga since 2008.

In 1995, he received a Bachelor of Economics in Accounting from Padjadjaran University in Bandung

Dedy Sahat Tupal Parulian

Head Of Digital Economy

Indonesian Citizen, 51 years old.

He began his career at CIMB Niaga as Head of Digital Economy on 14 November 2022. Prior to his current position, he worked as the Director of Business Development at DANA Indonesia from August 2019 to October 2022. His banking career began at Bank Nusa International, then at Bank OCBC NISP as Head of Origination & Syndication, and at Bank Permata, where he last served as Division Head of Corporate Banking for SOEs and Subsidiaries.

He has a Bachelor of Economics from Satya Wacana Christian University in Salatiga and a Master's in Management from the University of Indonesia

Diva Mahdi

Head of Market Risk Management & Model Validation

Indonesian Citizen, 41 years old.

He joined CIMB Niaga as Market Risk Management Head in August 2013. He previously worked as the Market Risk Head at Bank OCBC NISP from 2010 to 2013, the Trading Risk Head at Bank Danamon from 2008 to 2010, and the Treasury Risk Analyst at Bank of Tokyo-Mitsubishi UFJ from 2003 to 2008.

He completed his education in Civil Engineering at Hogeschool's- Hertogenbosch in the Netherlands.

Djojo Boentoro

Head of Secured Lending Business and Consumer Credit Underwriting

Indonesian Citizen, 57 years old.

Since September 2017, he has served as the Head of Consumer Credit Risk. Previously, he was Head of Consumer Finance at Maybank Indonesia (until August 2017), Member Relations Director at MasterCard International Inc., Indonesia (until November 2010), Wealth Director at PT AXA Financial Indonesia (until April 2008), Head of Liabilities Product & E-Channel Division at Bank BII (until December 2005), Regional Office III Manager at Bank Internasional Indonesia (BII) in Surabaya (until March 2002), and several positions at BII from MDP Trainee in October 1989.

In 1989, he earned a Bachelor of Civil Engineering from Parahyangan Catholic University in Bandung

Elisa Gunawan

Head of Audit - Enablers

Indonesian Citizen, 34 years old.

She began her career as an External Auditor at KAP Tanudiredja, Wibisana, Rintis & Rekan (PricewaterhouseCoopers Indonesia - PwC Indonesia) in 2010. She joined CIMB Niaga in September 2018 as Audit Segment Head and currently serves as the Head of Audit - Enablers.

Obtained a Bachelor's degree in Economics from Tarumanagara University and has completed Business Analytics: From Data to Insights from The Wharton School - University of Pennsylvania, Digital Leadership Development Program from the School of Business & Management ITB, Circular Economy and Sustainability Strategies from Cambridge Judge Business School, and CIMB-CISL Sustainability Leadership Program from the University of Cambridge.

Has a Certified Public Accountant (CPA Indonesia) from the Indonesian Institute of Public Accountants (IAPI), ASEAN Chartered Professional Accountant (ASEAN CPA) from the ASEAN Chartered Professional Accountants Coordinating Committee (ACPACC), certified Risk Management (BSMR) level 4, certified Prince2 Agile Foundation and Prince2 Agile Practitioner dari AXELOS, Certified Data Protection Officer dari Association of Indonesian Data Privacy Professionals, dan Certified ISO 37001 Senior Lead Auditor dari PECB.



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Eric Augie Saputra

Head of Transformation & Strategy Office

Indonesian Citizen, 44 years old.

Appointed as Head of Transformation & Strategy Office in 2022. Previously served as Head of Transformation CIMB Niaga since 2021. Previously, he had a total of 8 years of experience working in Malaysia as Director, Retail Risk Analytic Head & Regional Risk Head for Auto & Personal Loan Products at CIMB Group, and at Standard Chartered Malaysia Bank Berhad as Senior Manager, Risk Analytics for Consumer Banking.

Previously, he started his career at Astra Credit Companies for a period of 10 years and held various senior positions in the Credit Risk sector.

He graduated from the Bandung Institute of Technology with a bachelor of Industrial Engineering.

Eric Gunawan Kosasih

Head of HR Strategy, Center of Excellence & Risk Control

Indonesian Citizen, 53 years old.

He has held the position of Head of HR Strategy, Center of Excellence & Risk Control since 1 October 2023. He has extensive experience in the HR field from the various key positions he has held, including as Head of HR Strategy, Culture & Risk Control, HR Advisor, Head of HR Strategy for Performance and Analytics, as well as Head of Learning & Development at the Human Resources Directorate since September 2019.

Prior to rejoining CIMB Niaga in 2019, he had made his marks in a variety of strategic roles. As a Senior HR Officer/Director at Lippo Group, he contributed to the development of Human Capital at RS Siloam Hospital Tbk Hospital. In addition, he held several key positions, including as EVP/ Head of Talent, Recruitment, Learning and Rewards at PT Bank Danamon Tbk, SVP/Head of Learning & Talent Development at PT Bank CIMB Niaga Tbk, SVP of Resource Planning, Policy, Analytics and Talent Management at PT Bank HSBC Indonesia, and VP of HR Development PT Bank BII.

He started his career as a Management Trainee at PT. Astra Internasional Tbk – Toyota Sales Operations in 1995, before becoming involved in financial institutions in 2000 (Indonesian Central Securities Depository - Capital Market Regulator). Apart from his professional career, he also received professional certification as a Gallup Certified Strength Finder Coach, Competency Certification at the General Manager Human Resources level, NLP Master Business Practitioner License, MBTI License Practitioner, DDI Targeted Assessment & Identifying Criteria for Success.

In 1995, he graduated from the University of Indonesia with a major in Petrochemical Engineering.

Evita Barliana

Head of Region - Jakarta Region A

Indonesian Citizen, 52 years old.

She joined CIMB Niaga in 2007 as the Head of the Pondok Indah Branch. She served as Area Manager since 2010 and has held her current position as Head of Region since 2022. She previously worked as Area Manager in the Jakarta area. Prior to joining CIMB Niaga, she worked at Bank Niaga, Bank Danamon, Bank Mega, and Lippobank.

She received her Bachelor's from UNP Padang.

Faizin Rahmad Setiadi

Head of Risk Control Unit – Strategy Finance & SPAPM

Indonesian Citizen, 34 years old.

He has held the position of Head of Risk Control Unit – Strategy Finance & SPAPM since 2023, previously served as Acting Head of RCU (Strategy Finance & SPAPM) in September 2022 and started his career at Bank CIMB Niaga as a Risk Control Unit Specialist since August 2019.

His experience which started in June 2012 as Associate - Risk Assurance at PWC Indonesia (KAP TWRR) provided him with a deep understanding of risk management in various sectors until he became Assistant Manager in 2018. Then, he continued to develop his career as Ethics & Compliance Manager in November 2018 at PT. INDAH KIAT TBK (Asia Pulp and Paper), before finally joining Bank CIMB Niaga in 2019.

He holds a Master of Economics degree in Sharia Economics and Finance from Trisakti University Jakarta and a Bachelor of Economics degree from Accounting - International Program - Indonesian Islamic University (UII) in Yogyakarta. In addition, he completed Professional Accountant Education at Gadjah Mada University, Yogyakarta before being registered as a State Registered Accountant. He also has other professional certifications, such as Chartered Accountant - Indonesia, Certified Risk Management Professional (American Academy of Project Management), CTFIAA (Certified Trained Forensic Accounting and Investigative Auditing) and ASEAN - Chartered Professional Accountant.

Ferdinand Renaldi Wawolumaya

Head of Trading & Structuring

Indonesian Citizen, 42 years old.

Prior to serving as Head of Trading & Structuring, he held several positions at CIMB Niaga, including as Trading & Restructuring Head, Rate & Structuring Head. He has gained experience in the Treasury field since 2004.

He received a Bachelor of Science from the National University of Singapore.



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Risk
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Fransiska Liminda Halim

Head of Audit - Technology Assurance & Data Analytics

Indonesian Citizen, 41 years old.

She has held the position of Head of Audit - Technology Assurance & Data Analytics since 1 August 2022 and has also held several key positions at CIMB Niaga, including IT Advisory Head and Head Office Audit Head in 2010-2022. Before joining CIMB Niaga, she had a career at PricewaterhouseCoopers in 2004-2010.

She earned an Accountant and Bachelor of Economics degree from the Faculty of Economics and Business, University of Indonesia in 2004. In addition, she also has several certifications, such as Certified Information Systems Auditor (CISA), Certified in Cyber Security, Certified Prince2 Agile Foundation, and Certified Data Protection Officer (CDPO)

Hartono Agus

Head of Cyber Security

Indonesian Citizen, 49 years old.

He has been in his current position since 2022, having started his career at CIMB Niaga in 2010 as IT Audit Head, having previously worked as IT Audit Head at Bank Danamon (2007-2010). He worked for PwC Indonesia as Senior Manager - Technology Risk Management (2004-2007), Schlumberger as Technical Consulting Manager (2001-2003), and PwC Indonesia and PwC Melbourne as Senior Consultant (1996-2001).

He graduated from Monash University with a Bachelor of Technology (Computer Studies). He holds several IT professional certifications and Audit and Risk Management credentials, such as the CIA, CISA, CISSP, CEH, CRISC, and CRMA. Harvard University's Cybersecurity Certified: Managing Risk in the Information Age.

Gerry Sarent Tenges

Head of Branch Transformation & Network Planning

Indonesian Citizen, 40 years old.

He has served as Head of Branch Transformation & Network Planning since 1 January 2023. Throughout his career at CIMB Niaga since 2011, he has served in various positions, such as Head of Network Strategy, Group Head S&D Network & Strategy, and Group Head Branch Distribution & Planning Head. Prior to CIMB Niaga, he had a career at i-Lead Consulting and Bank Danamon.

He earned a Master of Science and a Bachelor of Science from the University of Southern California.

Heintje Mogi

Head of Non Branch Channel

Indonesian Citizen, 54 years old

Serving as leader at Non-Branch Channel (NBC), he has driven strong business growth since June 2021. During 2023 he has brought NBC to achieve significant growth in driving Unsecured Loan growth, such as PL and Cash Plus, and Fee Base growth through increasing cross selling sales related to Bancassurance.

He joined CIMB Niaga in 2014 and previously worked in the mortgage team prior to taking on his current position.

The Faculty of Law degree he earned from Parahyangan University was the key to his success in growing the bank's mortgage portfolio. Together with his various experiences and accomplishments at Bank OCBC NISP, Bank UOB Buana, Bank Lippo, and Bank Bali.

H Ahmad S Ilham

Head of Region - Indonesia Timur, Bali Nusra Region

Indonesian Citizen, 45 years old.

He joined CIMB Niaga in November 2022 and has held his current position since then. Previously, he worked as Head of the Regional Office at Bank Muamalat Indonesia from 2017 to 2020, Bank Permata from 2006 to 2017, with his last position as Regional Head of Sulawesi Bali Kalimantan, Bank Danamon from 2003 to 2006, Bank Bukopin from 2002 to 2003, and Lippo Bank in 2002.

He has a Master of Management from Hasanudin University Makassar and a Bachelor of Economics from Makassar Nitro Management College.

Hernaman Tandianto

Head of Treasury Sales & Distribution

Indonesian Citizen, 45 years old.

Appointed as Head of Treasury Sales & Distribution on 01 October 2023 and previously served as Head of Treasury Distribution & Institutional Sales and Head of Distribution & Institutional Sales at CIMB Niaga since 2018. Previously, he had 21 years of experience working in banking with 19 years in Treasury Sales in both foreign and local banking and all customer segments, both corporate and retail customers.

He has experience and certification in various products from plain vanilla, derivatives and structured products, holds a Masters in Management from Gadjah Mada University and a Bachelor's degree in Civil Engineering from Unika Atma Jaya.



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Hotamawaty

Head of Sharia RCU & Business Process

Indonesian Citizen, 50 years old.

She has 27 years of experience in banking, the last 19 years in sharia banking. She started her career through the Management Trainee route (1997) at Bank BNI, prior to joining CIMB Niaga (Syariah) in 2004. Previously she served as Head of Sharia Product, Business Process & Business Analytics since 2020 and has held various positions during her career at CIMB Niaga, including Branchless Banking & Sharia Non-Retail Product Head, Sharia Product & Business Process Head, Sharia Financial Management & Analytics Head, and MIS & Sharia Reporting Head.

She holds a Master's in Management (Strategic Finance) from Paramadina Post Graduate School of Business and a Bachelor of Economics (Accounting) from Padjadjaran University. She has participated in the MMDP Program at CIMB Leadership Academy Malaysia, the Digital Leadership Program at SBM ITB, and the Compact Digital Leadership Program – Emeritus & Columbia Business School. Holder of BSMR Level 4 Certificate and Sharia Accounting Certification from IAI.

I Gusti Ngurah Dwi Sapta

Head of Non Retail Credit Administration

Indonesian Citizen, 49 years old.

Joined CIMB Niaga in October 2018 and prior to serving as Head of Non-Retail Credit Administration CIMB Niaga, he has approximately 25 years of experience in the banking industry, which started with serving as CRU Manager at Standard Chartered Bank (1998-2004) continued by serving as Credit Control Unit Head at PT Bank DBS Indonesia (2004-2007), Head of Credit Control Unit at PT Bank Danamon Indonesia Tbk (2007-2015), and as Head of Credit Risk Control at Standard Chartered Bank (2016 - 2018).

He graduated from Trisakti University in Jakarta with a Bachelor of Industrial Engineering.

Iwan Pujiharto

Head of Tax Management

Warga Negara Indonesia, 56 tahun.

Joined CIMB Niaga in April 2013 and currently serves as Head of Tax Management. Previously, he had a career at Bank Permata (2006-2013) with his last position as Head of Tax. He also has experience as a Tax Consultant at Ernst & Young (2001-2006) and Arthur Andersen (1998-2001).

He holds a Bachelor of Economics from STIE Perbanas and is currently a member of the Association of National Banks' Tax Committee (Perbanas).

Joni Hermanto

Head of TB Sales, Service & Delivery

Indonesian Citizen, 47 years old.

He has been in his current position since March 2020. He previously worked as the Financial Institution Head and Acting Regional Transaction Banking Sales Head & Trade Sales Head at PT Bank Danamon Indonesia Tbk, as the Senior Business Development Manager at PT Bank HSBC Indonesia, and as the Head of Global Trade and Transaction Services at PT Bank Commonwealth Indonesia.

In 1999, he graduated from Trisakti University with a major in financial management.

Julyana

Head of Private Banking

Indonesian Citizen, 49 years old.

She was appointed Head of Private Banking at the Treasury and Capital Market Directorate on 16 December 2019. She began her banking career in 1998 with Citibank, NA Indonesia. Prior to joining CIMB Niaga, she worked with several Private Banking companies including Bank LGT LTD. Singapore as Director-Private Banker, PT Julyus Baer Advisors Indonesia and Bank Julyus Baer & Co. Ltd., Singapore as Director-Senior Client Advisors, Standard Chartered Private Bank, Singapore, and American Express Private Bank, Jakarta.

In 1997, she graduated from Parahyangan Catholic University with a major in Economics.

Julyus Wiantara Tjhioe

Head of Operational Risk Management

Indonesian Citizen, 57 years old.

Since 2015, he has served as the Head of Operational Risk Management (ORM) at CIMB Niaga.

He previously worked at Citibank N.A. Indonesia as Head of ORM (2012-2014), Bank DBS Indonesia as Head of ORM (2007-2011) and Head of Internal Audit (1999-2007), and several other banks as Head of Internal Audit.

In 1992, he received his Bachelor of Economics from Macquarie University in New South Wales, Australia, with majors in Finance and Accounting.



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Juto Budihardjo

Head of Network Service & Operations

Indonesian Citizen, 53 years old.

He joined CIMB Niaga in 2012 and has been the Head of Network Service & Operations since April 2022. He has previously held positions, such as Branch Service Assurance & Improvement Head. Prior to joining CIMB Niaga, he worked at Rabobank International Indonesia from 2010 to 2012, HSBC Bank from 2008 to 2010, and Bank Permata from 2003 to 2007.

He graduated from the PPM College of Management with a Master of Management and earned a Bachelor of Agricultural Engineering from the Bogor Agricultural Institute.

Lena

Head of Loan Workout – Commercial Banking and Emerging Business Banking

Indonesian Citizen, 56 years old.

Joined CIMB Niaga in July 2015, and currently serves as Head of Loan Workout for Commercial Banking & EBB. She started her career at Bank Permata (formerly Bank Bali), in 1991-2010, with her final position as Head of Special Asset Management. Prior to joining CIMB Niaga, she was Head of Special Asset Management at Bank UOB Indonesia (2010-2015).

She earned a Bachelor of Economics from Atma Jaya University Yogyakarta in 1991.

Ketut Meliana Saputra

Head of OIT Risk Control Unit & Strategic Risk Analytics

Indonesian Citizen, 46 years old.

She joined CIMB Niaga in February 2022 and has held her current position since then. Previously, she had careers in several banking and non-banking institutions, including Commonwealth Bank as Division Head of Process Reengineering & Service Quality, Bank Permata as Department Head of Reengineering & Customer Experience, and Citibank Indonesia as Customer Experience Head.

She earned a Master of Science and a Bachelor of Science from California State University.

Lina

Head of Good Corporate Governance & Sustainability

Indonesian Citizen, 47 years old.

She joined CIMB Niaga in November 2017 and has been the Head of Good Corporate Governance & Sustainability since September 2020. She previously had careers at Bank QNB Indonesia, Bank UOB Indonesia, and Bank Victoria International, as well as at Hans Tuanakotta & Mustofa, a public accounting firm (member of DELOITTE TOUCHE).

She graduated from Tarumanegara University in Jakarta with a Bachelor of Economics.

Koei Hwei Lien

Head of Retail Credit Risk Management & PJS Head of Risk Analytics & Infrastructure

Indonesian Citizen, 50 years old.

Serving as Head of Retail Credit Risk Management of CIMB Niaga since May 2015.

She began her career at GE Finance Indonesia before studying retail risk management and holding positions as Credit Policy & Risk Analytic Head at ABN AMRO/RBS, Standard Chartered Bank, and Bank Danamon.

She earned a Bachelor of Economics from Atma Jaya University Yogyakarta and a Master in Management from Prasetiya Mulya.

Linda Marshelia

Head of Financial Institution

Indonesian Citizen, 52 years old.

Since October 2018, she has served as Head of Financial Institutions, supervising banks and non-bank financial institutions. She previously had careers at Citibank, Standard Chartered Bank, and MUFG Bank Jakarta, where she most recently served as Head of Financial Institution and Multinational Corporate.

She holds a Bachelor of Business Administration from the Indonesian Institute of Business and Informatics (IBII) and has completed the Executive Leadership Program at the University of Oxford- Said Business School.



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Liston Siahaan

Head of Compliance Management

Indonesian Citizen, 55 years old.

Currently serving as Head of Compliance Management CIMB Niaga. Previously, he served as Head of the Risk Management Group Division at Bank Niaga and worked at the National Banking Restructuring Agency and PT Pefindo (Credit Rating Agency). He is involved in developing the Governance, Risk and Compliance (GRC) framework in banks to ensure that its implementation is more effective. Such as developing the ReCom application to help manage compliance risk in banks, developing an online-based learning system, and developing the use of digital data applications to automate compliance monitoring in banks.

He received a Bachelor of Science in Urban and Regional Planning from Bandung Institute of Technology in 1992 and a Masters of Management from Prasetiya Mulya Business School in Jakarta in 1996.

Livia Sutanto

Head of Rewards & Budgeting

Indonesian Citizen, 42 years old.

She joined CIMB Niaga in October 2011 as Head of Rewards and since October 2021, she has served as Head of Rewards & Budgeting. Her last position prior to joining CIMB Niaga, she served as Head of Compensation at PT SMART Tbk and had a career as a Reward Information Services Consultant at Hay Group.

She graduated from Inti College with a Bachelor of Computer Science in 2002.

Lusiana Saleh

Head of Digital Banking, Branchless & Partnership

Indonesian Citizen, 40 years old

She has been Head of Digital Banking, Branchless & Partnership since November 2022, after previously serving as Group Head of Branchless Banking Business Development since 2017. She has held several key positions at CIMB Niaga since 2012, including E-Channel & ATM Development Head, Branch & Branchless Banking Channel Management Head, and E-Channel Strategic New Wave Marketing Head. She previously had careers at ANZ Bank Singapore and Indonesia.

She holds a Bachelor of Science Engineering degree from Purdue University, West Lafayette, United States.

Lydiya Widjaja

Head of Audit - Operation, Network & Syariah Audit

Indonesian Citizen, 48 years old.

Joined CIMB Niaga in July 2018 as Audit Segment Head & Head of Audit - Operation, Sharia & S&D on 01 October 2020. Previously, she served as Audit Head at Bank OCBC NISP (2007-2018) and started her career at Bank BCA (1996- 2007) with her last position as Senior Auditor.

She has a Master's in Management and a Bachelor of Economics from Unika Atma Jaya.

Magdalena

Head of OIT Office, Cost Management, & Analytics

Indonesian Citizen, 44 years old.

She joined CIMB Niaga in July 2010 and has been Head of OIT Office, Cost Management & Analytics since September 2020. Her previous career history includes Bank International Indonesia, Citibank, and Allianz Life Indonesia.

She earned a Bachelor of Economics from Parahyangan Catholic University in Bandung.

Maya Latif

Head of Risk Control Unit - Consumer Banking

Indonesian Citizen, 43 years old.

She became Head of the Risk Control Unit - Consumer Banking on 1 May 2022, after previously serving as Risk Control Unit & Strategy Head Jakarta since 1 March 2020. Prior to joining CIMB Niaga, she had careers at Bank Mega, Bank Permata, Bank DBS Indonesia, ABN Amro Bank, and Standard Chartered Bank.

She graduated from Atma Jaya Catholic University in Jakarta with a Bachelor of Social Science.

Maya Sartika

Head of Region - Sumatera Region

Indonesian Citizen, 60 years old.

She began her career at CIMB Niaga since 2007 as Regional Business Head Sumatra. Her career in banking began in 1990 at Maybank with her last position being Branch Manager (2004) and at Bank ABN AMRO as Branch Manager until finally moving to CIMB Niaga in 2007.

While at CIMB Niaga, she held several key positions, namely Area Manager S&D II, Head of S&D IV, Regional Head Sumatra, and Head of Region Sumatra.

She holds a Bachelor of Economics - Accounting from Darma Agung University in Medan.



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Melinda Kussala Dewi

Head of NDB Business Strategy & Performance

Indonesian Citizen, 38 years old.

She holds the position of Head of NDB Business Strategy & Performance since January 2023, and started her career at Bank CIMB Niaga since May 2017 as Commercial Banking Analytic Head and most recently as Non-Retail Business Planning & Strategy Head.

Has experience in the banking industry for more than 17 years, starting as a Manager Trainee at Bank Danamon in October 2006, continued by serving as Senior Project Manager at Maybank in December 2013 and returning to his career at Bank Danamon as Senior Transformation Leader in September 2015

She holds a Bachelor of Engineering degree from the Bandung Institute of Technology (ITB).

Muhammad Shodiq

Head of Learning & Development

Indonesian Citizen, 48 years old.

He has been in his current position since October 2021, after previously serving as Sharia, Sales & MSME Learning Academy Head, and Business Learning Head in the HR Directorate. He joined CIMB Niaga in October 2014, having previously worked at several well-known institutions, including Bank Rakyat Indonesia Syariah as Head of the Academic Learning Center Department, Sampoerna Financial Group as Vice President of Human Capital Development, and Bank Danamon Indonesia.

He earned the title of Chartered Islamic Finance Professional/ Master of Islamic Finance after completing his education in Islamic Banking & Finance at INCEIF - Malaysia. He also has a Master of Mechanical-Manufacturing Engineering from the University of Indonesia and a Bachelor of Mathematics from Airlangga University.

Mika Martumpal

Economist

Indonesian Citizen, 44 years old.

He joined CIMB Niaga in January 2012 as Research & Strategy Head and has been acting as Chief Economist since July 2021. He has worked for several well-known financial institutions, including the Commonwealth Bank and Bangkok Bank.

He holds a Bachelor of Economics from the University of Indonesia.

Nora Joice Kimbal

Head of HR Shared Services & MIS

Indonesian Citizen, 53 years old.

She has been the Head of HR Shared Services & MIS since October 2021, having previously been the Head of Learning and Development since July 2020. She has also held several key positions at CIMB Niaga, including Learning Intervention Head, CX Strategy and Performance Head, and Customer Experience Program & Improvement Head.

She earned a Bachelor from Udayana University in Bali.

Miranty Supardi

Head of Corporate Banking

Indonesian Citizen, 42 years old.

She joined CIMB Niaga in August 2014 and was appointed as the Head of Corporate Banking, which oversees Private and Public Sector clients.

She began her career with Deloitte and Ernst & Young in the United States. She has also held various senior positions at Citibank New York and Hong Kong, with her most recent position as Senior Vice President of Corporate and Investment Banking at Citibank Indonesia.

She earned a Bachelor of Business Administration from University of Wisconsin Madison, USA, and a Master of Business Administration from Cornell University, USA.

Paskalina Purwa Ndadari Singara

Head of Foreclosed Asset & Business Planning

Indonesian Citizen, 49 years old.

She has been the Head of Foreclosed Asset & Business Planning at CIMB Niaga since June 2020, after serving as the Head of Credit Office & Asset Disposal since July 2019. She began working for CIMB Niaga in January 2012.

She earned a bachelor of industrial engineering from National Development University and a Master of Business Administration in finance from Trisakti University.



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Patricia Hendrawirawan

Head of TB Business Strategy & Liability Management

Indonesian Citizen, 43 years old.

She joined CIMB Niaga in June 2013 and has held several positions, including Sales Management Head, Segmentation Strategy Head, Strategic Planning & Performance Management Head, and Business Strategy & Support Head since 2018. She previously had careers at Asuransi AXA Indonesia as Head of Strategic Planning & Business Development, Bank ICBC Indonesia, and Bank UOB Buana.

She earned a Master of Management (Finance) from the University of Indonesia with a Cum Laude predicate and a Bachelor of Economics from Tarumanagara University in Jakarta.

Peter Gunawan

Head of Anti Money Laundering

Indonesian Citizen, 44 years old.

He has been the Head of Anti-Money Laundering since 1 March 2022, having previously served as the Head of AML Business Alignment and Awareness since 2 January 2019. He began his banking career in 2001 in Operations Development at Bank OCBC NISP.

He graduated from the Bandung Institute of Technology with a Bachelor of Science

Pribadi Wijayanti Kusumodewi

Head of HR Business Partner 1 & Industrial Relations

Indonesian Citizen, 53 years old.

She is currently the Head of HR Business Partner, overseeing the Business Banking, Transaction Banking, Treasury & Capital Market, Risk Management, Special Asset, and Anti-Fraud Management business units, as well as the Industrial Relations function. She began her career at CIMB Niaga in May 2014 as the HRBP Head for Support Functions (Enablers), TCM, and Sharia Banking. During her more than 20-year banking career, she has held several strategic Human Resources positions in the HRBP, Recruitment, Employee Relations, and Governance functions at Bank Mega, Citibank, Bank Permata, Barclays Bank, Bank Danamon, ABN AMRO, and GE Money (financial institutions – non-banks).

She graduated from the University of Indonesia with a Bachelor of Economics.

Ratri Setyorini

Head of Risk Control Unit - Corporate Banking, Financial Institution & Transaction Banking

Indonesian Citizen, 46 years old.

She began serving as Head of the Risk Control Unit - Corporate Banking & Financial Institutions and Transaction Banking in 2021, after serving as Head of RCU Business Banking since November 2018. She started her career at Citibank in September 2001, and her most recent position prior to joining Bank CIMB Niaga was as Head of Middle Office and Support at Bank UOB Indonesia. She previously worked at Standard Chartered Bank Japan and as a guest auditor at various Standard Chartered Bank foreign branches, such as Pakistan, Bangladesh, India, and Malaysia. She has over ten years of experience in retail and non-retail banking operational risk management.

She graduated from the International University of Japan (IUJ) with a Master's in E-Business Management and from the Bandung Institute of Technology (ITB) with a Bachelor of Civil Engineering.

Rhena Octaria

Head of Region Jatim

Indonesian Citizen, 39 years old.

She holds the position of Head of Region East Java since December 2022 and has diverse and long experience, starting her career at Bank CIMB Niaga (Lippo) since starting work in 2008 as Branch Sales Development, Relationship Officer, Consumer Liability Officer, Funding Sales Officer and holding several key positions at the level of Manager, Branch Manager, Senior Branch Manager, Branch Area Manager East Java Area III up to Branch Area Head - East Java, Bali & Nusra Area III in April 2022.

She earned a Bachelor of Pharmacy degree and professional pharmacist education at the University of Surabaya.

Ria Yohanita

Head of Operational Accounting

Indonesian Citizen, 44 years old.

Since June 2017, she has been the Head of Operational Accounting at Bank CIMB Niaga. She has over 19 years of banking experience, beginning as Supervisor and Assistant Manager, Finance & Accounting Department at PT ANZ Panin Bank (2004-2009). She went on to serve as Head of Project & Development, Finance & Accounting Department at PT Bank UOB Indonesia (2011-2013), Head of FTP Policy & Framework, Central Treasury Unit at PT Bank UOB Indonesia (2013-2016), and finally as Risk Control Unit Head for the Strategy & Finance Directorate at PT Bank CIMB Niaga in 2016.

She graduated from the University of New South Wales - Sydney with a Bachelor of Commerce (B. Com) in Finance & Financial Management Services and a Master of Commerce (M. Com) in Accounting & Finance.



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Riboet Budiono

Head of Sharia Business Banking

Indonesian Citizen, 56 years old.

Joined CIMB Niaga in April 2016 as Head of Corporate Banking – SOE, Infrastructure & Energy. Starting July 2022 appointed as Head of Sharia Business Banking responsible for Sharia's portfolio in SME, Financial Institution, Commercial Banking and Corporate Banking.

Prior to joining CIMB Niaga, he worked at Standard Chartered Bank as Director Corporate & Institutional Client, GE Capital SE Asia in Singapore, Branch Manager at Clipan Finance Indonesia and Societe Generale Bank

He earned his Bachelor of Accounting from Brawijaya University.

Sandi Maruto

Head of ALM Risk

Indonesian Citizen, 43 years old.

Before joining CIMB Niaga as ALM Risk Group Head in February 2015, he worked at Standard Chartered Bank as Country Head of Market & Liquidity Risk from 2011 to 2015. In 2011, he was also the Head of Analytics and Policy at Bank Danamon.

He holds a Financial Risk Manager (FRM) certificate from the Global Association of Risk Professionals (GARP), a Master's in Management from the PPM School of Management, and a Bachelor of Civil Engineering from the Bandung Institute of Technology.

Roy Bahren Siregar

Head of Capital & Balance Sheet Management

Indonesian Citizen, 42 years old.

He started his career as a Management Trainee in the Executive Education Program at Bank Niaga in 2004 and currently serves as Head of Capital & Balance Sheet Management since 1 January 2022. He previously served as Asset Liability Management Head, Asset Liability Management Coordinator and Division Head Bank Product, FTP & Hedging, ALM Analyst.

He earned a Bachelor of Economics from Padjadjaran University and an MBA from Gadjah Mada University.

Santori Malinton

Head of Information Technology

Indonesian Citizen, 51 years old.

Currently serving as Head of Information Technology since 1 August 2023, and joined CIMB Niaga with the position of Head of Data Management in early 2020. Previously, he had a career at HSBC Indonesia as SVP of IT Data Management in 2018-2020. He was responsible for Technology Risk and Audit at Commonwealth Bank of Australia Group (Australia and New Zealand) in 2010-2018, Ernst & Young (Australia) in 2007-2010, and PricewaterhouseCoopers, Jakarta.

He earned a Bachelor from Bina Nusantara University.

Rudy Hutagalung

Head of Government Relation

Warga Negara Indonesia, 57 tahun.

Appointed as Head of Government Relations on 01 July 2023. Previously, he also served as Head of Government Relations and Special Staff to the CEO since 1 December 2016 and Head of Government Relations since 1 March 2016. He also served as Corporate Secretary of CIMB Niaga and concurrently as Head of Corporate Affairs & Legal CIMB Niaga since 1 October 2013 and Head of Legal and Litigation CIMB Niaga (2012)

He earned a Ph.D. in Law (M&A) from American University in London, UK, in 2009, a Master of Law (LLM) in Business Law from the University of Minnesota Law School in 1999, and a Bachelor of Law (SH) from Gadjah Mada University Yogyakarta in 1990.

Solihin Hakiekie

Head of HR Business Partner 2 & Talent Partnership

Indonesian Citizen, 44 years old.

He joined CIMB Niaga in December 2018, as of 01 October 2023 he served as Head of HR Business Partner 2 & Talent Partnership, and previously held several positions as Head of HR OD, Talent & Performance Management, Head of Strategy, Performance & OD and Head of Organization Development, Talent & Employee Relations. Prior to joining CIMB Niaga, he was Head of the HR Center of Excellence at Commonwealth Bank until 2018, and he previously also had careers at Toyota Astra Financial Service until 2010 and SCTV until 2009.

He holds a Master's in Management from PPM Management College and a Bachelor of Science in Social and Political from Parahyangan Catholic University.



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Stella Fiona

Head of Finance

Indonesian Citizen, 40 years old.

She has been Head of Finance since September 2021, after holding several key positions at CIMB Niaga, including Head of Budgeting & Capital Management, Financial Controller Head, Capital Management & Product Profitability Group Head, and Product Profitability & FTP Head. She previously had a career at PricewaterhouseCoopers in New York and Jakarta before joining CIMB Niaga.

She earned a Bachelor of Economics from Padjadjaran University in Bandung and a Professional Accountant Education certificate from the University of Indonesia in Jakarta.

Sudono Salim

Head of Audit-Professional Practices

Indonesian Citizen, 38 years old.

He joined CIMB Niaga as Audit Segment Head in July 2020 and is currently the Head of Audit - Professional Practices. He had careers at PwC Indonesia (2007-2013; 2015-2020), PwC USA - New York Office (2013-2015), and EY Indonesia (2007-2013), (2007).

He graduated from the University of Indonesia with a Bachelor of Accounting and from the University of Surabaya with a Bachelor of Economics.

He has a Chartered Accountant (CA) certification from the Indonesian Institute of Accountants (IAI), a level 4 Risk Management certificate (BSMR), and a Prince2 Agile Foundation certificate from AXELOS. He is a member of the board of the Bank Internal Auditors Association (IAIB) for the 2020-2023 period.

Suherman Onihana

Head of Loan Workout Corporate Banking

Indonesian Citizen, 54 years old.

Since July 2017, he has been the Head of Loan Workout for Corporate Banking at CIMB Niaga. He has worked in the loan recovery sector at Commonwealth Bank since 2006 and most recently at HSBC as Head of the Loan Management Unit since 2010. He previously had a 10-year career at Bank Permata.

He graduated from Tarumanagara University as Bachelor of Economics in 1993.

Surya Kirana Sulistiyo

Head of Legal / General Counsel

Indonesian Citizen, 58 years old.

Since May 2016, he has been the Head of Legal at CIMB Niaga. He has held various positions, including General Legal Counsel of Bank Danamon Indonesia and Legal Division Head of UOB Indonesia.

He earned a Bachelor of Law from Trisakti University and a Master of Law from the University of Indonesia.

Syamsul Aidi Bachtiar

Head of Advisory & Legal Sharia

Indonesian Citizen, 50 years old.

He has 20 years of sharia banking experience. In 2013, he joined CIMB Niaga (Syariah) as Group Head Advisory & Sharia Legal. He has been the Head of Advisory & Legal Sharia since 2019. Previously, he worked in various positions at Bank Syariah Mandiri (2002-2013), most recently as Branch Manager.

He earned a Master of Arts in Islamic Studies from the National University of Malaysia and a Bachelor of Islamic Law (majoring in Accounting) from Al-Azhar University in Cairo. Holder of a BSMR Level 4 Certificate.

Tajindra Pal Singh

Head of Wholesale Banking Operations

Indonesian Citizen, 48 years old.

He joined CIMB Niaga in September 2020 as Head of OIT Risk Control Unit & Strategic Risk Analytics. Currently, he serves as the Head of Wholesale Banking Operations. He previously served as SVP of Service Excellence at PT Aplikasi Anak Bangsa (Gojek) and has 15 years of experience at Citibank, with the last position as Credit Operations and Technology Director in 2019.

He graduated from Michigan State University with a Bachelor of Science and a Master of Science.

Tjahjadi Yapeter

Head of Non-Retail Credit Risk Management

Indonesian Citizen, 55 years old.

He has been the Head of Non-Retail Credit Risk Management since February 2021 and the Head of Wholesale Banking Credit since joining Bank CIMB Niaga in November 2012.

He previously had careers at Bank BCA as Head of Structured and Project Finance and at HSBC Bank as Head of the Credit Approval Unit.

He holds a Bachelor of Science in Industrial Engineering and Management from Oklahoma State University in the United States of America.



Performance
Highlight



Management
Report



Company
Profile



Management
Discussion & Analysis



Risk
Management

Tony Tardjo

Head of Emerging Business Banking

Indonesian Citizen, 54 years old.

He has been the Head of Emerging Business Banking at CIMB Niaga since March 2020, after serving as Head of Analytics & Customer Experience in 2019, Head of Sales & Distribution for the Out Region in 2015, and Head of Consumer Lending since January 2011. From 2010 to 2011, he was the Retail Lending Head at Bank Permata, and from 2009 to 2010, he was the Consumer Lending Business Head at Barclays Bank.

He graduated from The Ohio State University in Columbus, Ohio, with a Bachelor of Science in Electrical Engineering and attended the INSEAD Business School Executive Program in 2012.

Waskin

Head of Strategic Procurement & Admin Property Management

Indonesian Citizen, 56 years old.

Since October 2018, he has been the Head of Strategic Procurement & Admin Property Management at CIMB Niaga. He previously had careers at CIMB Niaga as Group Head of Project Development & Integration Management, at Bank Permata as Group Head of Data Quality & Strategic Information Management, at CIMB Niaga as Division Head Information Management, Panin Bank as Head of IT Security & Core Banking Implementation, and Bank Bali as IT Development Staff.

He earned a Bachelor of Information Management from the Faculty of Computer Science, Gunadarma University, and a Master of Sharia Business Management from the Faculty of Economics, Tazkia Institute.

Trisna Lucia Mauliaty Siahaan

Head of Credit Card, Merchant & Personal Financing Business

Indonesian Citizen, 51 years old.

Since 1 May 2022, she has served as the Head of Credit Card, Merchant, and Personal Financing Business. She has also held several key positions at CIMB Niaga, including Credit Card Management Head, Credit Card National Sales Head, and Merchant Business Head. She began her banking career in 2001 as Credit Analyst Head at Bank Danamon.

She graduated from the Bandung Institute of Technology with a Master of Engineering.

Widodo Suryadi

Head of Commercial Banking

Indonesian Citizen, 50 years old.

He has been the Head of Commercial Banking at CIMB Niaga since September 2019, having previously served as the SEVP/ Deputy Head of Micro, Small, and Medium Enterprises. In September 2015, he joined CIMB Niaga as SEVP/Head of Corporate Banking II. He previously worked as EVP/ Head of Wholesale Banking at Commonwealth Bank (2011-2015) and in various other positions at DBS, Rabobank, Citibank, and Arthur Andersen.

In 2009, he received an MBA from the Bandung Institute of Technology, and in 1996, he received a Bachelor of Business Administration from the University of Wisconsin at Madison, USA.

Wahdinie Musmar

Head of Non-Retail Credit Policy and Assurance Testing

Indonesian Citizen, 52 years old.

Serves as Head of Non Retail Credit Policy and Assurance Testing and joined CIMB Niaga in January 2016. Prior to her current position, she served as Credit Audit Head from January 2016 to December 2017. She has a career covering all credit segments in banking, holding various positions including Senior Credit Approver and Head of Credit Administration at Standard Chartered Bank and ABN AMRO Bank.

She holds a Bachelor of Economics in Financial Management from Padjadjaran University in Bandung and an MBA in International Trade from Texas A&M International University, USA.

Wijaya Handoyo Jo

Head Of Consumer Strategy & Partners Development

Indonesian Citizen, 49 years old.

He holds the position of Head of Consumer Strategy & Partners Development since January 2023, and started his career at Bank CIMB Niaga in May 2019. Has diverse and long experience of more than 21 years from various banking institutions, previously in January 2014, he joined Mastercard International as VP Member Relationships. He started his career at BCA in 1998, and in 2003 as HSBC VP Cards & PIL Policy and in 2005 he had a career at Standard Chartered Bank as Head of CTB & Secured Loan – Retail Banking Product

He earned a BA in Economics at the University of Wisconsin Madison – USA.



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Number of Employees and Competency Development Data Statistics

COMPOSITION OF EMPLOYEES BASED ON DIRECTORATE AND SUB-DIRECTORATE

Directorate	2023	2022
Consumer Banking	2,226	2,151
Network & Digital Banking	5083	5,053
Business Banking*	628	789
Emerging Business Banking**	203	-
Treasury & Capital Market	110	105
Syariah Banking	92	90
Operations & IT	1,755	1,714
Strategy, Finance & SPAPM	387	401
Human Resources	145	145
Risk Management	204	204
Special Asset	52	56
Compliance, Corporate Affairs & Legal	104	104
Corporate Assurance	113	110
Anti Fraud Management	14	14
Total	11,116	10,936

* The Business Banking Directorate consists of Corporate Banking, Commercial Banking, Financial Institution, Digital Economy, Government Relations, Transaction Banking, Structured & Syndicate Finance and Loan Agency, RCU (COBA, FI, TB)

** In 2023, Emerging Business Banking is moved from Business Banking

COMPOSITION OF EMPLOYEES BASED ON ORGANIZATION LEVEL

Organization Level	2023	2022
Senior Management	255	238
Middle Management	1,530	1,506
Junior Management	7,506	7,251
Non-Management	1,825	1,941
Total	11,116	10,936

COMPOSITION OF EMPLOYEES BASED ON EDUCATION LEVEL

Education Level	2023	2022
Up to High School	260	325
Diploma 1	27	26
Diploma 2	1	1
Diploma 3	1,201	1,221
Diploma 4	48	25
Bachelor's Degree	8,811	8,580
Master's Degree	761	750
Doctorate	7	8
Total	11,116	10,936

NUMBER OF EMPLOYEES BASED ON EMPLOYMENT STATUS

Employment Status	2023	2022
Permanent Employee	9,992	9,819
Contract Employee	1,124	1,117
Total	11,116	10,936

NUMBER OF EMPLOYEES BASED ON TERM OF OFFICE

Term of Office (year)	2023	2022
< 1	2,427	1,859
> 1-5	3,252	3,738
> 5-10	2,227	2,252
> 10-15	1,281	1,133
> 15	1,929	1,954
Total	11,116	10,936

NUMBER OF EMPLOYEES BASED ON AGE

Age (years old)	2023	2022
< 25	525	560
> 25-30	2,520	2,502
> 30-35	2,512	2,436
> 35-40	2,171	2,235
> 40	3,388	3,203
Total	11,116	10,936

NUMBER OF EMPLOYEES BASED ON GENDER

Gender	2023	2022
Male	5,471	5,379
Female	5,645	5,557
Total	11,116	10,936

COMPETENCY DEVELOPMENT PROGRAM BASED ON TYPE OF TRAINING

Type of Training	2023		2022	
	Participants (people)	Mandays (day)	Participants (people)	Mandays (day)
Managerial, Leadership, & Soft Skills	37,878	15,608	35,409	12,228
Development Program & The Complete Banker	2,531	181,539	1,456	132,779
Risk, Corporate Assurance & Compliance	98,855	29,133	51,752	22,068
Digital and Data	25,347	6,711	70,375	23,199
Sales	22,492	10,566	25,081	12,725
Services	35,138	12,775	39,350	12,798
Treasury, Finance, & Tax	3,214	3,374	1,391	651
Credit	3,214	3,374	7,082	4,557
Operations & Information Technology	24,747	8,156	53,969	31,226
Sharia	13,403	5,565	10,896	7,540
Transaction Banking	332	296	495	211
Culture	52,853	18,803	27,131	7,223
Retirement	28	112	55	193
Sustainability and Sustainable Finance	23,129	6,411	4,254	1,403
Team Building	9,176	2,294	9,542	2,497
Others (Trainer Convention, Sharing Session, etc.)	-	-	-	-
Total	350,154	302,064	338,238	271,297



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TRAINING TYPE, OBJECTIVE, AND PARTICIPANT/ POSITION LEVEL

Type of Training (in the amount of participant/ Training Program)	Training Objective	Senior Management		Middle Management		Junior & Non Management		Total		Percentage who have attended training for each type of training	
		2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Managerial, Leadership & Soft Skills	Develop employees' leadership skills, managerial skills and soft skills.	623	601	3,356	4,257	33,899	30,551	37,878	35,409	11%	10%
Development Program & The Complete Banker	Development programs that provide a thorough understanding in a particular field, such as ITDP, ODP, SMEDP, RMDP, Teller DP, and TCB are development programs that provide a thorough understanding in the banking industry.	-	-	-	-	2,531	1,456	2,531	1,456	1%	0%
Risk, Corporate Assurance & Compliance	Develop employees' ability to manage risk and improve compliance in all job roles	1,767	958	11,553	6,362	85,535	44,432	98,855	51,752	28%	15%
Digital and Data	Improve competence and skills in the era of digitalization	440	1,238	2,541	8,440	22,366	60,697	25,347	70,375	7%	21%
Sales	Improve employee competencies and skills in sales aspects	69	170	1,405	1,790	21,018	23,121	22,492	25,081	6%	7%
Service	Develop competencies and skills in providing satisfactory customer service and experience.	335	388	2,372	3,148	32,431	35,814	35,138	39,350	10%	12%
Treasury, Finance, & Tax	Improve employee competencies and skills in carrying out tax collection, customs clearance and other fiscal activities.	67	29	199	278	765	1,084	1,031	1,391	0%	0%
Credit	Improve competencies and skills in the credit value chain and build an integrated credit process	171	188	1,067	1,278	1,976	5,616	3,214	7,082	1%	2%
Operations & Information Technology	Improve employee competencies and skills in carrying out business operations and develop the Company's information technology capabilities.	160	108	2,019	2,648	22,568	51,213	24,747	53,969	7%	16%
Sharia	Improve the competence and skills of employees in carrying out sharia-based banking activities	126	186	1,018	1,878	12,259	8,832	13,403	10,896	4%	3%
Transaction Banking	Improve employee competencies and skills in carrying out financial transaction activities effectively and efficiently.	23	17	79	29	230	449	332	495	0%	0%
Culture	Develop employees' skills towards the company culture	1,164	518	7,616	5,045	44,073	21,568	52,853	27,131	15%	8%
Retirement	Improve employee competencies and skills for retirement	-	1	9	15	19	39	28	55	0%	0%
Sustainability and Sustainable Finance	Develop competencies and skills in achieving sustainable development goals	528	116	2,839	467	19,762	3,671	23,129	4,254	7%	1%
Team Building	Togetherness activities to strengthen cooperative relationships that have an impact on improving teamwork	391	341	1,736	1,773	7,049	7,428	9,176	9,542	3%	3%
Others (Trainer Convention, Sharing Session, etc.)	Developing employees' competencies and technical skills in accordance with business needs to achieve the Company's targets.	-	-	-	-	-	-	-	-	0%	0%
Total		5,864	4,859	37,809	37,408	306,481	295,971	350,154	338,238	100%	100%
Percentage Who Have Participated in Training for Each Position Level		1.7%	1.4%	10.8%	11.1%	87.5%	87.5%	100%	100%		

EMPLOYEE COMPETENCY DEVELOPMENT DATA

Type of Training (in number of mandays/ training program)	Senior Management		Middle Management		Junior & Non Management		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
Managerial, Leadership, & Soft Skills	512	406	2,311	2,044	12,785	9,779	15,608	12,228
Development Program & The Complete Banker	-	-	-	-	181,539	132,779	181,539	132,779
Risk, Corporate Assurance & Compliance	468	431	3,110	2,823	25,555	18,814	29,133	22,068
Digital and Data	220	478	778	2,950	5,714	19,771	6,711	23,199
Sales	35	77	966	773	9,566	1,1875	10,566	12,725
Service	61	66	553	654	12,161	12,078	12,775	12,798
Treasury, Finance, & Tax	134	23	184	145	404	483	721	651
Credit	165	105	1,036	1,511	2,173	2,940	3,374	4,557
Operations & Information Technology	50	68	639	2,053	7,466	29,106	8,156	31,226
Sharia	138	174	683	1,368	4,745	5,999	5,565	7,540
Transaction Banking	16	12	53	30	227	168	296	211
Culture	407	146	2,628	1,476	15,768	5,601	18,803	7,223
Retirement	-	3	36	50	76	140	112	193
Sustainability and Sustainable Finance	443	49	847	243	5,121	1,111	6,411	1,403
Team Building	98	97	434	515	1,762	1,886	2,294	2,497
Others (trainer Convention, Sharing Session, etc.)	-	-	-	-	-	-	-	-
Total	2,747	2,132	14,258	16,635	285,062	252,529	302,064	271,297

COMPETENCY DEVELOPMENT COST

(in billion Rupiah)

Type of Development	2023	2022	2021
Management	83.81	71.71	77.88
Domestic External Seminars & Courses	2.00	2.00	2.00
Overseas External Seminars & Courses	1.00	-	-
Corporate Culture	3.95	3.48	4.34
Training Center	12.65	12.65	19.92
Operational Training	75.45	62.58	42.45
Sub Total	178.86	152.43	146.59
Realization of Reserves from he Previous Year	-	-	-
Total	178.86	152.43	146.59

In 2023, CIMB Niaga allocated IDR 178.86 billion in funds for HR development, which was contributed by an increase in the number of training days by 11.34% and the number of training participants, which was 3.52% compared to the previous year. This increase was mainly driven by an increase in the number of CIMB participants. Signature Leadership Program, which is divided into 3 levels, namely: Senior Leaders, Emerging Leaders & Juneor Leaders, in addition to contributions from the Development Program, The Complete Banker and Apprenticeship.

POLICY ON OCCUPATIONAL HEALTH AND SAFETY

The Bank has a policy on Occupational Health and Safety which is described in the 2023 Sustainability Report



Shareholder Composition

COMPOSITION OF 20 LARGEST SHAREHOLDERS AS OF 1 JANUARY 2023

Name of Shareholder	Status	Number of Shares (units)	Ownership Percentage (%)
CIMB GROUP SDN BHD - Non Trading	Malaysia - Tax Treaty	22,991,336,581	91.48
PT COMMERCE KAPITAL	Limited Liability Company - NPWP	255,399,748	1.02
CITIBANK NEW YORK S/A GOVERNMENT OF NORWAY - 16	Norway - Tax Treaty	201,368,500	0.80
BANK CIMB NIAGA TBK PT.	Bank - Domestic	193,251,282	0.77
CITIBANK NEW YORK S/A GOVERNMENT OF NORWAY - 15	Norway - Tax Treaty	92,133,131	0.37
THE NT TST CO S/A CIM INVESTMENT FUND ICAV	Institution - Foreign	86,000,000	0.34
JOHAN SUNDJOTO	Individual - Domestic	72,700,000	0.29
BNYM RE BNYMLB RE EMPLOYEES PROVIDENTFD BOARD-2039927326	Malaysia - Tax Treaty	42,457,756	0.17
PHILLIP SECURITIES PTE LTD	Institution - Foreign	35,701,450	0.14
EDDO CHANDRA	Individual - Domestic	30,000,000	0.12
Manulife Dana Ekuitas	Insurance - NPWP	28,372,600	0.11
PT. PRUDENTIAL LIFE ASSURANCE - REF	Insurance - NPWP	27,441,700	0.11
CGS-CIMB SECURITIES (SINGAPORE) PTE LTD	Institution - Foreign	20,865,210	0.08
DRS.LO KHENG HONG	Individual - Domestic	19,212,600	0.08
THE NT TST CO S/A VB SELECT PAN-ASIA FUND I, LP	Institution - Foreign	18,000,000	0.07
CLEARSTREAM BANKING S.A. LUXEMBOURG	Institution - Foreign	17,744,814	0.07
PT ELANG MAHKOTA TEKNOLOGI	Limited Liability Company - NPWP	17,555,200	0.07
BNYM RE ACADIAN EM MKTS SM ALL CAP EQ FD LLC-2039925167	Institution - Foreign	15,768,890	0.06
PT. CORIN INVESTA CORPORA	Limited Liability Company - NPWP	15,150,000	0.06
OCBC SECURITIES PTE LTD -CLIENT A/C	Institution - Foreign	13,789,082	0.05
OTHERS		937,358,299	3.73
Total		25,131,606,843	100.00

COMPOSITION OF 20 LARGEST SHAREHOLDERS AS OF 31 DECEMBER 2023

Name of Shareholder	Status	Number of Shares (units)	Ownership Percentage (%)
CIMB GROUP SDN BHD-NON TRADING	Malaysia - Tax Treaty	22,991,336,581	91.48
PT COMMERCE KAPITAL	Limited Liability Company - NPWP	255,399,748	1.02
CITIBANK NEW YORK S/A GOVERNMENT OF NORWAY-16	Norway - Tax Treaty	182,000,000	0.72
PT BANK CIMB NIAGA TBK*	Bank - Local	109,567,682	0.44
CITIBANK NEW YORK S/A GOVERNMENT OF NORWAY-15	Norway - Tax Treaty	92,133,131	0.37
THE NT TST CO S/A CIM INVESTMENT FUND ICAV	Institution - Foreign	80,000,000	0.32
JOHAN SUNDJOTO	Individual - Local	67,050,000	0.27
MANULIFE DANA EKUITAS	Insurance - NPWP	36,355,400	0.14
EDDO CHANDRA	Individual - Local	33,000,000	0.13
PHILLIP SECURITIES PTE LTD	Institution - Foreign	30,851,419	0.12
STATE STREET BANK-WISDOMTREE EMERGING MARKETS SMALLCAP DIVIDEND FUND	United States of America - Tax Treaty	26,443,700	0.11
UOB Kay Hian Pte Ltd	Institution - Foreign	21,641,608	0.09
PT. PRUDENTIAL LIFE ASSURANCE - REF	Insurance - NPWP	21,395,200	0.09
DRS.LO KHENG HONG	Individual - Local	19,764,000	0.08
DENDY SOERJONO	Individual - Local	18,704,600	0.07
PT ELANG MAHKOTA TEKNOLOGI	Limited Liability Company - NPWP	17,555,200	0.07
CGS-CIMB SECURITIES (SINGAPORE) PTE LTD	Institution - Foreign	16,237,817	0.06
JONG TJHUN PING	Individual - Local	15,300,000	0.06
PT. CORIN INVESTA CORPORA	Limited Liability Company - NPWP	15,212,500	0.06
BNYM RE ACADIAN EM MKTS SM ALL CAP EQ FD LLC-2039925167	Institution - Foreign	15,014,190	0.06
Others		1,066,644,067	4.24
Total		25,131,606,843	100.00

* Treasury and MRT Shares

COMPOSITION OF SHAREHOLDERS WITH MORE THAN 5% OWNERSHIP

Name of Shareholder	1 January 2023		31 December 2023		Type of Share
	Number of Shares (units)	Ownership Percentage (%)	Number of Shares (units)	Ownership Percentage (%)	
CIMB GROUP SDN BHD	22,991,336,581	91.48	22,991,336,581	91.48	Common Stocks

As of 31 December 2023, there were no institutional shareholders owning more than 5% of CIMB Niaga's shares other than CIMB Group Sdn. Bhd., which is the controlling shareholder of the Bank. However, CIMB Niaga continues to guarantee the rights of shareholders in accordance with Article 11 paragraph 11.3. The Articles of Association stipulate that shareholders, individually and jointly, representing at least 1/10 of the total number of shares with valid voting rights, may propose agenda items to the GMS, including nominating members of the Bank's Board of Directors and Board of Commissioners.

COMPOSITION OF SHAREHOLDER GROUPS WITH LESS THAN 5% OWNERSHIP

Shareholder Group	Local						Type of Share	Foreign						Type of Share
	1 January 2023		31 December 2023		Number of Shareholders	1 January 2023		31 December 2023		Number of Shareholders				
	Number of Shares (units)	Ownership Percentage (%)	Number of Shares (units)	Ownership Percentage (%)		Number of Shares (units)		Ownership Percentage (%)	Number of Shares (units)		Ownership Percentage (%)			
Individual	715,452,351	2.85	25,099	842,250,727	3.35	34,317	Common Stocks & MESOP/ESOP	9,589,917	0.04	94	9,376,517	0.04	98	Common Stocks & MESOP/ESOP
Institution	-	-	-	-	-	-	-	736,599,008	2.93	159	725,008,368	2.88	174	Common Stocks
Individual - KITAS NPWP	5,716,613	0.02	24	5,792,013	0.02	32	Common Stocks & MESOP/ESOP	-	-	-	-	-	-	Common Stocks & MESOP/ESOP
Bank	5,473,434	0.02	26	7,260,734	0.03	26	Common Stocks	-	-	-	-	-	-	Common Stocks
Broker	14,414,081	0.06	43	10,016,921	0.04	43	Common Stocks	-	-	-	-	-	-	Common Stocks
Government of the Republic of Indonesia	88	0.00	1	-	-	-	Common Stocks	-	-	-	-	-	-	Common Stocks
Insurance - NPWP	69,684,518	0.28	33	67,724,318	0.27	33	Common Stocks	-	-	-	-	-	-	Common Stocks
Cooperative	574,813	0.00	13	560,313	0.00	12	Common Stocks	-	-	-	-	-	-	Common Stocks
Mutual Fund	60,165,194	0.24	28	44,865,206	0.18	39	Common Stocks	-	-	-	-	-	-	Common Stocks
Pension Funds	6,444,174	0.03	33	751,074	0.00	30	Common Stocks	-	-	-	-	-	-	Common Stocks
Limited Liability Company - NPWP	321,095,797	1.28	395	323,056,397	1.29	394	Common Stocks	898	0.00	2	898	0.00	2	Common Stocks
Limited Liability Company - Without NPWP	54,783	0.00	3	54,783	0.00	3	Common Stocks	-	-	-	-	-	-	Common Stocks
Foundation	43,968	0.00	31	43,968	0.00	31	Common Stocks	-	-	-	-	-	-	Common Stocks
Foundation - NPWP	1,709,343	0.01	5	959,243	0.00	5	Common Stocks	-	-	-	-	-	-	Common Stocks
Total	1,200,829,157	4.78	25,731	1,303,335,697	5.19	34,965	-	746,189,823	2.97	255	734,385,783	2.92	274	-

The Bank's shareholder groups of less than 5% consists of institutions and individuals, with the amount owned on 1 January 2023, by 25.986 shareholders and on 31 December 2023, by 33.728 shareholders. Groups of Individual and institutional shareholders with less than 5% ownership, both local and foreign, are as follows:

Shareholder Group		1 January 2023			31 December 2023		
		Number of Shareholders	Number of Shares (units)	Ownership Percentage (%)	Number of Shareholders	Number of Shares (units)	Ownership Percentage (%)
Individual	Local	25,123	721,168,964	2.87	34,349	848,042,740	3.37
	Foreign	94	9,589,917	0.04	98	9,376,517	0.04
Institution	Local	608	479,660,193	1.91	616	455,292,957	1.81
	Foreign	161	736,599,906	2.93	176	725,009,266	2.88



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NUMBER OF SHAREHOLDERS AND PERCENTAGE BASED ON CLASSIFICATION

Shareholder Group	Local						Foreign					
	1 January 2023			31 December 2023			1 January 2023			31 December 2023		
	Number of Shareholders	Number of Shares (units)	Ownership Percentage (%)	Number of Shareholders	Number of Shares (units)	Ownership Percentage (%)	Number of Shareholders	Number of Shares (units)	Ownership Percentage (%)	Number of Shareholders	Number of Shares (units)	Ownership Percentage (%)
Bank	26	5,473,434	0.02	26	7,260,734	0.03	-	-	-	-	-	-
Broker	43	43,144,081	0.06	43	10,016,921	0.04	-	-	-	-	-	-
Government of the Republic of Indonesia	1	88	0.00	-	-	-	-	-	-	-	-	-
Individual	25,099	715,452,351	2.85	34,317	842,250,727	3.35	94	9,589,917	0.04	98	9,376,517	0.04
Individual - KITAS & NPWP	24	5,716,613	0.02	32	5,792,013	0.02	-	-	-	-	-	-
Cooperative	13	574,813	0.00	39	44,865,206	0.18	-	-	-	-	-	-
Mutual fund	28	60,165,194	0.24	30	751,074	0.00	-	-	-	-	-	-
Pension Fund	33	6,444,174	0.03	394	323,056,397	1.29	-	-	-	-	-	-
Limited Liability Company - NPWP	392	392,321,095,797	1.28	3	54,783	0.00	2	898	0.00	2	898	0.00
Limited Liability Company - Without NPWP	3	54,783	0.00	39	44,865,206	0.18	-	-	-	-	-	-
Insurance - NPWP	33	69,684,518	0.28	33	67,724,318	0.27	-	-	-	-	-	-
Foundation - NPWP	5	1,709,343	0.01	5	959,243	0.00	-	-	-	-	-	-
Foundation	31	43,968	0.00	31	43,968	0.00	-	-	-	-	-	-
Institution	-	-	-	-	-	-	159	736,599,008	2.93	174	725,008,368	2.88
Total	25,731	1,200,829,157	4.78	34,965	1,303,335,697	5.19	255	746,189,823	2.97	274	734,385,783	2.92

SHARE OWNERSHIP (DIRECT AND INDIRECT) OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Share ownership (direct and indirect) of members of the Board of Commissioners and Board of Directors who serve and/or are appointed in 2023, as follows:

Name	Position	CIMB Niaga Shares	CIMB Group Shares	Other Bank/ Financial Institution Shares	Non-Financial Institution Shares
1 January 2023					
Board of Commissioners					
Didi Syafruddin Yahya	President Commissioner	-	46,791 shares registered under the name of Wife (Sarina Mahmood)	<ul style="list-style-type: none"> JP Morgan Chase: 15,767 shares (<5%); PT KAF Sekuritas Indonesia: 1,500,000 shares (<5%); Warner Brothers Discovery: 1,210 shares (<5%). 	<ul style="list-style-type: none"> AT&T: 5,000 shares or (<5%); Empress Properties Sdn Bhd: 100 shares or 100% (registered under the name of Didi Syafruddin Yahya, wife: Sarina Mahmood, and children: Iman Yahya & Farah Dianputri).
Glenn M. S. Yusuf	Vice President Commissioner (Independent)	-	-	-	-
Jeffrey Kairupan	Independent Commissioner	-	-	-	-
Sri Widowati	Independent Commissioner	-	-	-	-
Dato' Abdul Rahman Ahmad	Commissioner	-	-	Malayan Banking Berhad: 25,000 shares (<5%)	-
Vera Handajani	Commissioner	546,301# (<5%)	828,583 in the name of Vera Handajani (<5%)	-	-
Board of Directors					
Lani Darmawan	President Director	776,401 (<5%)	506,303 (<5%)	PT CIMB Niaga Auto Finance (CNAF): 22,000 shares (<5%)	-
Lee Kai Kwong	Director	224,600 (<5%)	143,478 (<5%)	-	-
John Simon	Director	508,201 (<5%)	496,124 (<5%)	CNAF: 22,000 shares (<5%)	-
Fransiska Oei	Director	544,501 (<5%)	446,329 (<5%)	<ul style="list-style-type: none"> PT Bank Danamon Indonesia Tbk: 450,000 shares (<5%) CNAF: 22,000 shares (<5%) 	PT PP London Sumatera Tbk: 175,000 shares (<5%)
Pandji P. Djajanegara	Director	411,426 (<5%)	326,581 (<5%)	-	-
Tjioe Mei Tjuen	Director	25,500 (<5%)	-	CNAF: 22,000 shares (<5%)	-
Henky Sulistyio	Director	-	-	<ul style="list-style-type: none"> PT Allo Bank Indonesia Tbk: 5,000 shares (<5%) PT BFI Finance Indonesia Tbk: 10,000 shares (<5%) BPD Jabar dan Banten: 40,600 shares (<5%) 	<ul style="list-style-type: none"> PT HM Sampoerna Tbk: 42,000 shares (<5%) PT Multi Bintang Indonesia: 1,000 shares (<5%) PT GoTo Gojek Tokopedia Tbk: 300,000 shares (<5%)
Joni Raini	Director	45,001 (<5%)	56,271 (<5%)	CNAF: 22,000 shares (<5%)	-
Rusly Johannes	Director	451,101 (<5%)	266,481 (<5%)	CNAF: 22,000 shares (<5%)	-
Noviady Wahyudi	Director	-	93,700 (<5%)	CNAF: 10,000 shares (<5%)	-

Name	Position	CIMB Niaga Shares	CIMB Group Shares	Other Bank/ Financial Institution Shares	Non-Financial Institution Shares
31 December 2023					
Board of Commissioners					
Didi Syafruddin Yahya	President Commissioner	-	47,791 shares registered in the name of wife (Sarina Mahmood)	• JP Morgan Chase: 15,767 shares (<5%); • PT KAF Sekuritas Indonesia: 1,500,000 shares (<5%);	• AT&T: 5,000 shares or (<5%); • Empress Properties Sdn Bhd: 100 shares or 100% (registered in the name of Didi Syafruddin Yahya, wife in the name of Sarina Mahmood, and children in the name of Iman Yahya & Farah Dianputri).
Glenn M. S. Yusuf	Vice President Commissioner (Independent)	-	-	-	-
Jeffrey Kairupan	Independent Commissioner	-	-	-	-
Sri Widowati	Independent Commissioner	-	-	-	-
Dato' Abdul Rahman Ahmad	Commissioner	-	-	Malayan Banking Berhad: 25,000 shares (<5%)	-
Vera Handajani	Commissioner	1,009,401# (<5%)	850,196 in the name of Vera Handajani (<5%)	-	-
Farina J. Situmorang*	Independent Commissioner	-	-	-	• PT Pensieve Teknologi Indonesia: 1,675 shares or (>5%) • PT Kapitalis Inspirasi Nusantara: 1,850 shares or (>5%)

Board of Directors					
Lani Darmawan	President Director	1,156,601 (<5%)	496,892 (<5%)	PT CIMB Niaga Auto Finance (CNAF): 22,000 shares (<5%)	-
Lee Kai Kwong	Director	465,700 (<5%)	70,397 (<5%)	-	-
John Simon	Director	747,501 (<5%)	628,561 (<5%)	CNAF: 22,000 shares (<5%)	-
Fransiska Oei	Director	774,401 (<5%)	458,564 (<5%)	• PT Bank Danamon Indonesia Tbk: 450,000 shares (<5%) • CNAF: 22,000 shares (<5%)	PT PP London Sumatera Tbk: 175,000 shares (<5%)
Pandji P. Djajanegara	Director	594,751 (<5%)	335,202 (<5%)	-	-
Tjioe Mei Tjuen	Director	163,300 (<5%)	11,833 (<5%)	CNAF: 22,000 shares (<5%)	-
Henky Sulisty	Director	51,600 (<5%)	89,102 (<5%)	• PT Allo Bank Indonesia Tbk: 5,000 shares (<5%) • BPD Jabar dan Banten: 40,600 shares (<5%)	• PT HM Sampoerna Tbk: 42,000 shares (<5%) • PT Multi Bintang Indonesia: 1,000 shares (<5%) • PT GoTo Gojek Tokopedia Tbk: 300,000 shares (<5%) • PT Garuda Indonesia (Persero) Tbk: 200,000 shares (<5%)
Joni Raini	Director	128,801 (<5%)	55,124 (<5%)	CNAF: 22,000 shares (<5%)	-
Rusly Johannes	Director	635,501 (<5%)	287,881 (<5%)	CNAF: 22,000 shares (<5%)	-
Noviady Wahyudi	Director	-	93,700 (<5%)	CNAF: 10,000 shares (<5%)	-

* Appointed as Independent Commissioner at the AGMS dated 10 April 2023 and effective as of 25 January 2024

Share ownership is the realization of remuneration rights received while serving as Director

All members of the Board of Commissioners and Board of Directors do not have indirect share ownership on Bank's shares.

SHARE PURCHASE/SALE TRANSACTIONS OF THE BOARD OF COMMISSIONERS AND THE BOARD DIRECTORS

Each member of the Board of Commissioners and Board of Directors is required to submit information to the Bank regarding ownership and any change in ownership of the Bank shares no later than 3 (three) working days after exercising the transactions, in accordance with OJK Regulation (POJK) No. 11/POJK.04/2017 on Reports of Ownership or Any Changes in Ownership of Public Company Shares. Subsequently, the Bank must submit a report to the OJK on the transactions no later than 10 (ten) days after the transaction date. Besides referring to the POJK, the Bank has internal provision as stipulated in the Conflict Management Policy that requires each member of the Board of Commissioners and/or Board of Directors to notify the purchase or sale of CIMB Niaga shares that they own at least 2 (two) working days prior to the transactions and to report the transactions within 2 (two) working days after exercising the transactions. As of 31 December 2023, there had been no effective purchases or sales of CIMB Niaga shares by members of the Board of Commissioners and Board of Directors. The increase in the number of shares owned by the effective members of the Board of Directors and Board of Commissioners is a result of the company's share ownership program (MESOP).



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Name	Position	Type of Transaction	Number of Shares as of 31 December 2022	Number of Purchase/Sales	Share Price	Number of Shares as of 31 December 2023	Transaction Date	Reporting
Didi Syafruddin Yahya	President Commissioner	-	-	-	-	-	-	-
Glenn M.S. Yusuf	Vice President Commissioner (Independent)	-	-	-	-	-	-	-
Jeffrey Kairupan	Independent Commissioner	-	-	-	-	-	-	-
Sri Widowati	Independent Commissioner	-	-	-	-	-	-	-
Dato' Abdul Rahman Ahmad	Commissioner	-	-	-	-	-	-	-
Vera Handajani	Commissioner	-	814,901 [#]	-	-	1,009,401	-	-
Lani Darmawan	President Director	-	776,401	-	-	1,156,601	-	-
Lee Kai Kwong	Director	-	224,600	-	-	465,700	-	-
John Simon	Director	-	508,201	-	-	747,501	-	-
Fransiska Oei	Director	-	544,501	-	-	774,401	-	-
Pandji P. Djajanegara	Director	-	411,426	-	-	594,426	-	-
Tjioe Mei Tjuen	Director	-	25,500	-	-	163,300	-	-
Henky Sulisty	Director	-	--	-	-	51,600	-	-
Joni Raini	Director	-	45,001 ^{##}	-	-	128,801	-	-
Rusly Johannes	Director	-	451,101	-	-	635,501	-	-
Noviady Wahyudi	Director	-	-	-	-	-	-	-

[#]) Share ownership is the realization of remuneration rights received while serving as Director

^{##}) The number of shares includes 1 share of MESOP and share purchase transactions of 10,000 shares were carried out before effective as act as Director.

CIMB NIAGA SHARE OWNERSHIP BY SENIOR EXECUTIVES

Officials one level below the Board of Directors own shares in the Bank, either through the management/employee stock option program (MESOP), Material Risk Taker (MRT), or stock market purchases. Details of CIMB Niaga's shareholding by senior executives as of 31 December 2023, have been uploaded to the Bank's website and can be found at: https://investor.cimbniaga.co.id/gcg/shareholdings_seo.html.

DEVELOPMENT OF CAPITAL STRUCTURE AND NUMBER OF SHARES OUTSTANDING IN THE LAST 5 (FIVE) YEARS

In the period from 2019 to 2023, CIMB Niaga did not issue new shares, so the capital composition for the position of 31 December 2023 did not change, as follows:

Description	Number of Shares (units)	Nominal (in Rupiah)
Authorized Capital	50,886,460,336	2,900,000,000,000
Class A Nominal Rp5,000	71,853,936	359,269,680,000
Class B Nominal Rp50	50,814,606,400	2,540,730,320,000
2023	25,131,606,843	1,612,257,325,350
Class A Nominal Rp5,000	71,853,936	359,269,680,000
Class B Nominal Rp50	25,059,752,907	1,252,987,645,350
Shares have not been Issued/Paid-up	25,754,853,493	1,287,742,674,650
Class A Nominal Rp5,000	-	-
Class B Nominal Rp50	25,754,853,493	1,287,742,674,650

Chronology of Issuance and/or Listing of Shares

On 29 November 1989, CIMB Niaga listed its initial shares on the Indonesia Stock Exchange (formerly the Surabaya Stock Exchange) through an initial public offering of 5,000,000 shares of the Bank to the public at a nominal value of Rp1,000 per share and an offering price of Rp12,500. Since 2011 to the end of 2023, CIMB Niaga did not issue or list shares. The following is a timeline of the listing and issuance of CIMB Niaga shares until the end of the fiscal year:

Year	Corporate Action	Number of New Shares and Shares Offering Price	Stock Exchange Listing Date	Number of Shares	Total of Paid-Up Capital (in Rupiah)
1989	Initial Public Offering (IPO)	5,000,000	29-11-1989	5,000,000	5,000,000,000
1991	Share Dividends	1,170,953	19-02-1991	6,170,953	6,170,953,000
1992	Limited Public Offering with Pre-emptive Rights (LPO I)	5,252,500	23-12-1992	11,423,453	11,423,453,000
1993	Company Listing	46,353,964	01-03-1993	57,777,417	57,777,417,000
1995	Bonus shares from agio	57,777,417	26-12-1995	115,554,834	115,554,834,000
1996	Convertible bonds	42,020,000	15-02-1996	157,574,834	157,574,834,000
1996	Limited Public Offering with Pre-emptive Rights (LPO II)	31,514,487	15-11-1996	189,089,321	189,089,321,000
1997	Nominal Value Splits (Rp1,000 to Rp500/share)	Class A (@Rp500) 378,178,642	08-09-1997	378,178,642	189,089,321,000
1997	Bonus shares from agio	Class A (@Rp500) 340,360,709	16-09-1997	718,539,351	359,269,675,500
1999	Limited Public Offering with Pre-emptive Rights (LPO III)	Class B (@Rp5) 71,135,395,749	09-08-1999	Class A 718,539,351	359,269,675,500
				Class B 71,135,395,749	355,676,978,745
2001	Limited Public Offering without Rights Issue (a total of 782,460,672 Class B shares not listed)	Class B (@Rp5) 6,392,132,084	21-3-2001	Class A 718,539,351	359,269,675,500
				Class B 77,527,527,833	387,637,639,165
2004	Limited Public Offering without Pre-emptive Rights	Class A (@Rp500) 9 Class B (@Rp5) 7	12-5-2004	Class A 718,539,360	359,269,675,500
				Class B 77,527,527,840	387,637,639,200
2004	Combined nominal value 10 times (reverse stock)	Class A (@Rp5,000) Class B (@Rp50)	21-5-2004	Class A 71,853,936	359,269,680,000
				Class B 7,752,752,784	387,637,639,200
2004	ESOP Implementation	Class B (@Rp50) 417,809,500	20-8-2004	Class A 71,853,936	359,269,680,000
2005	Series 1 Warrants	691,538,316	31-8-2005	Class B 12,811,858,210	640,592,910,500
2008	Converting 3,915,733,039 shares of PT Bank Lippo Tbk in the context of merger	Class B (@Rp50) 11,051,151,514	1-11-2008	Class A 71,853,936	359,269,680,000
				Class B 23,863,009,724	1,193,150,486,200
2010	Limited Public Offering with Pre-emptive Rights (LPO V) (a total of 11,967,431 Class B shares were not listed)	Class B (@Rp50) 1,196,743,183	30-12-2010	Class A 71,853,936	359,269,680,000
				Class B 25,059,752,907	1,252,987,645,350

As of 31 December 2023, the number of CIMB Niaga shares that have been issued is as follows:

Type of Share	Total	Stock Exchange
The number of Class A shares* listed	71,853,936	Indonesia Stock Exchange
The number of Class B shares** listed	24,808,436,839	Indonesia Stock Exchange
The number of Class B shares** not listed (1%)	251,316,068	Not listed

* Class A Shares @Rp5,000 per share

** Class B Shares @Rp50 per share

Chronology of Other Securities Listings

In terms of chronology of listing of other securities, CIMB Niaga has issued several Rupiah bonds and Sukuk to strengthen its capital structure and support business expansion. The bonds and Sukuk include Subordinated Bonds I, II, and III Bank CIMB Niaga, Shelf Registration Bonds I, II, and III Bank CIMB Niaga, and Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga. All securities issued by CIMB Niaga and outstanding securities are listed on the Indonesia Stock Exchange.

OUTSTANDING BONDS AND SUKUK

As of 31 December 2023, bonds and sukuk that were not yet due amounted to Rp1,459,000,000,000 (one thousand four hundred and fifty-nine billion Rupiah) with a tenor of 5 (five) and 7 (seven) years, which were issued in stages from 2018 to 2020. Throughout 2023, CIMB Niaga did not issue new Bonds/Sukuk. CIMB Niaga bonds and sukuk that still need to be paid off have been presented in the discussion of the Financial and Operational Data Highlight chapter as stated in the Bond, Sukuk or Convertible Bond Highlights Sub-Chapter in this Annual Report.

MATURED AND SETTLED BONDS IN THE LAST 2 (TWO) YEARS

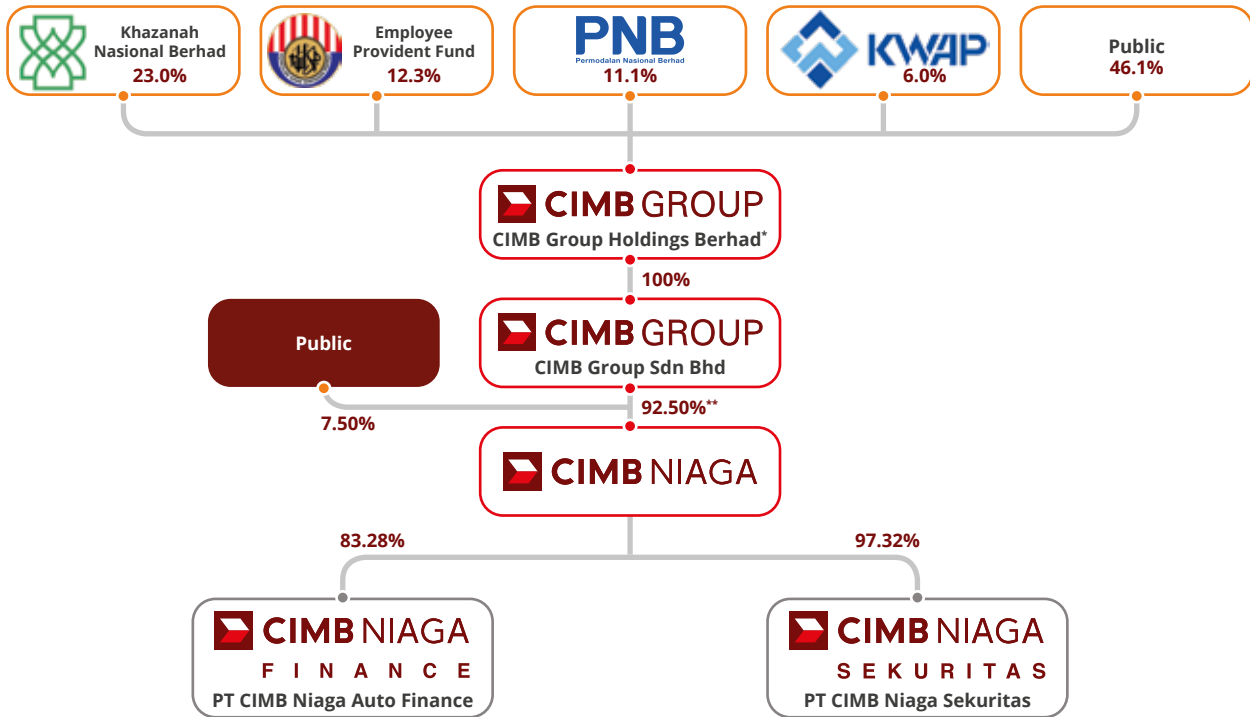
The list of CIMB Niaga bonds and sukuk that have matured and settled in the last 2 (two) years has been presented in the Bond, Sukuk or Convertible Bond Highlights as stated in the Financial and Operational Data Highlight Chapter of this Annual Report.

CIMB NIAGA NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD) ISSUANCES

During 2023, CIMB Niaga did not issue new Negotiable Certificates of Deposit (NCD). Information on settled NCD is as follows:

Description	Issuance Date	Maturity Date	Tenor (Month)	Coupon	Currency	Nominal (in billion Rupiah)	Status
NCD I CIMB Niaga 2015 Series A	15 Des 15	15 Jun 16	6	9,00%	Rupiah	760	Paid
NCD I CIMB Niaga 2015 Series B	15 Des 15	15 Des 16	12	9,10%	Rupiah	170	Paid
NCD II CIMB Niaga 2016 Series A	16 Jun 16	16 Sep 16	3	6,95%	Rupiah	60	Paid
NCD II CIMB Niaga 2016 Series B	16 Jun 16	13 Jan 17	7	7,60%	Rupiah	230	Paid
NCD II CIMB Niaga 2016 Series C	16 Jun 16	16 Mar 17	9	7,80%	Rupiah	910	Paid
NCD III CIMB Niaga 2017 Series A	18 May 17	17 Nov 17	6	7,20%	Rupiah	576	Paid
NCD III CIMB Niaga 2017 Series B	18 May 17	15 Feb 18	9	7,35%	Rupiah	214	Paid
NCD III CIMB Niaga 2017 Series C	18 May 17	18 May 18	12	7,45%	Rupiah	710	Paid

Corporate Group Structure



^{*)} The Ultimate Beneficial Owner of CIMB Niaga is Datin Rossaya binti Mohd Nashir

^{**)} Including PT Commerce Kapital 1.02%

The composition of CIMB Niaga's shareholders up to the financial year ending 31 December 2023 is as follows:

Name of Shareholder	Number of Shares (units)	Nominal Amount (in Rupiah)	%
CIMB Group Sdn Bhd	22,991,336,581	1,149,566,829,050	91.48
PT Commerce Kapital	255,399,748	12,769,987,400	1.02
Other Public Shareholder <5%*	1,884,870,514	449,920,508,900	7.50
Total Paid-up Capital	25,131,606,843	1,612,257,325,350	100.00

^{*)} Including Treasury Stocks and Shares of Members of the Bank's Board of Commissioners & Board of Directors

ULTIMATE SHAREHOLDERS AND CONTROLLING SHAREHOLDERS

Based on the table above, CIMB Group Holding Berhad ("CIMB Group"), which controls 91.48% of the Bank's shares, is the Ultimate Shareholder and the Controlling Shareholder of CIMB Niaga.

CIMB GROUP PROFILE

CIMB Group Holdings Berhad is a leading focused ASEAN bank and one of the region's leading corporate advisors. It is also the world leader in Islamic finance. CIMB Group, headquartered in Kuala Lumpur, Malaysia, provides consumer banking, commercial banking, wholesale banking, Islamic banking, wealth management and digital payment products and services. It is the fifth largest banking group by assets in ASEAN, with over 33,000 employees and around 25 million customers at the end of 2023.

Since 1987, CIMB Group Holdings Berhad has been listed on the Main Market of Bursa Malaysia and has a market capitalisation of RM62.4 billion as of 31 December 2023. At the end of 2023, total assets owned were RM733.6 billion, with registered shareholder equity of RM68.3 billion and total Sharia assets of RM205.7 billion. At the end of 2023, the largest shareholders are (i) Khazanah Nasional Berhad with 23.0%, (ii) Employees Provident Fund with 12.3%, and (iii) Permodalan Nasional Berhad with 11.1%, Kumpulan Wang Persaraan (Diperbadankan) with 6.0%.

VISI

To be the leading focused ASEAN bank.

PURPOSE

To Build a high-performing sustainable organisation to help advance customers and society.

MANAGEMENT

Name	Position
Datuk Mohd Nasir Ahmad	Chairperson/Independent Director
Dato' Abdul Rahman Ahmad	Group Chief Executive Officer/Executive Director
Dato' Mohamed Ross Mohd Din	Independent Director
Dato' Lee Kok Kwan	Non-Independent Director
Afzal Abdul Rahim	Senior Independent Director
Didi Syafruddin Yahya	Independent Director
Shulamite Khoo	Independent Director
Ho Yuet Mee	Independent Director
Datin Azlina Mahmad	Independent Director
Datin Rossaya Mohd Nashir	Group Company Secretary

CIMB GROUP HOLDINGS BERHAD

Level 13, Menara CIMB
 Jalan Stesen Sentral 2, Kuala Lumpur Sentral
 50470 Kuala Lumpur, Malaysia
 Phone : 603 2261 8888
 Fax. : 603 2261 0099
 Website : www.cimb.com
 Investor Relation : ir@cimb.com

Subsidiaries, Associated, and Joint Venture Companies

SUBSIDIARIES

Name	Address	Line of Business	Shareholding	Date of Establishment	Status Operasi	Total Asset 2023 (in million Rupiah)
PT CIMB Niaga Auto Finance	Jl. Bintaro Utama 9 Blok B9/I No. 15, Kel. Pondok Pucung, Kec. Pondok Aren, Kota Tangerang Selatan 15229 Call Center : 0804 1 090909 E-mail : info@cnaif.co.id Website : www.cnaif.co.id	Financing Company	83.28%	10 December 1981	Active	8,505 ^{*)}
PT CIMB Niaga Sekuritas	Graha CIMB Niaga Lt. 25 Jl. Jend. Sudirman Kav. 58, Jakarta 12190 Phone : +62 21 5084 7847 Fax : +62 21 5084 7849 E-mail : corsec@cimbniaga-ibk.co.id	Securities Company (Underwriter)	97.32%	12 March 2018	Active	571

^{*)} The aforementioned data is unaudited until the finalization process of this Annual Report.

Name	Address	Operational Status	Ownership Portion	Line of Business	Total Asset 2023 (in million Rupiah)
Bank Muamalat Indonesia	Muamalat Tower, Lt. 18 Jl. Prof. Dr. Satrio, Kav. 18 Jakarta 12940	Active	0.13%	Sharia Banking	61,363 ^{**)}
Sarana Aceh Ventura	Jl. Tgk. Syech Muda Wali No. 39 Banda Aceh 23242	Active	1.32%	Venture Capital	11,105
Sarana Bali Ventura	Jl. Diponegoro No. 150 Komplek IDT/Ruko Genteng Biru Blok B 23-24 Denpasar - Bali	Active	3.81%	Venture Capital	30,393
Bhakti Sarana	-	Inactive	2.71%	Venture Capital	-
Sarana Jambi Ventura	Jl. Kapten Pattimura No. 119 Jambi 36129	Active	2.24%	Venture Capital	203
Sarana Jateng Ventura	Jl. Taman Sompok No. 18 Semarang 50249	Active	2.62%	Venture Capital	53,157
Sarana Jatim Ventura	Jl. Jemur Andayani No. 33 Surabaya 60237	Active	5.81%	Venture Capital	68,368
Sarana Kalbar Ventura	Jl. M. Sohor No. 9 AB Pontianak 78121	Active	2.45%	Venture Capital	35,375 ^{*)}
PT Sarana Kalsel Ventura	Jl. Pramuka No. 4 Banjarmasin	Active	1.04%	Venture Capital	62,800
Sarana Lampung Ventura	Jl. Diponegoro No. 69A Gulak Galik, Bandar Lampung 35214	Active	2.52%	Venture Capital	39,083
Sarana Maluku Ventura	Jl. Jend. Sudirman, Hative Kecil Komplek Pondok Permai, Sirimau, Ambon	Inactive	2.73%	Venture Capital	824
Sarana Papua Ventura	Jl. Abe Tasangkapura No. 58 Jayapura, Papua 99223	Active	5.63%	Venture Capital	330
Sarana Riau Ventura	Komp. Perkantoran Grand Sudirman Blok A-3 Jl. Datuk Setia Maharaja (d/h Parit Indah), Pekanbaru-Riau	Active	1.35%	Venture Capital	11,567
Sarana Sulsel Ventura	Jl. Faisal Raya, No. 14 Makassar	Active	2.89%	Venture Capital	47,561
Sarana Sulut Ventura	Kompleks Pasar Segar blok RC-17 Paal Dua Jl. Yos Sudarso Manado	Active	2.85%	Venture Capital	9,482
Sarana Sumatera Barat Ventura	Gedung Rangkiang Ventura Jl. Khatib Sulaiman No. 9 Kav. 5 s/d 7 Padang, Sumatera Barat	Active	3.37%	Venture Capital	956
Sarana Surakarta Ventura	Jl. M. Saleh Werdisastro No. 1 Surakarta 57133	Active	1.85%	Venture Capital	40,753
Sarana Yogya Ventura	Jl. Yos Sudarso 25 Kotabaru Yogyakarta 55224	Active	3.89%	Venture Capital	44,043
Other (< 100,000 Shares) According to Audited Financial Report	-	Active	0.05%-1.52%	Financing Institution	-

^{*)} Data has not been audited until the finalization of this Annual Report.

^{**) Data based on Audited Financial Statements as of 31 December 2022}



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ASSOCIATED ENTITIES, JOINT VENTURE, AND SPECIAL PURPOSE VEHICLE (SPV)

Until the end of 2023, CIMB Niaga does not have any Associates, Joint Venture, and Special Purpose Vehicle (SPV).

PROFIL ENTITAS ANAK



NAME:

PT CIMB Niaga Auto Finance

LEGAL BASIS OF ESTABLISHMENT:

Deed No. 48 dated 10 December 1981, which was amended by Deed No. 80 dated 16 February 1982, and Deed No. 50 dated 27 October 1982, all of which were made before Frederik Alexander Tumbuan, S.H. Notary in Jakarta, under the name PT Saseka Gelora Leasing.

VISION:

To be the most profitable multifinance company in Indonesia.

MISSION:

Committed to becoming a leading Vehicle Financing Company that provides the best value for all stakeholders by providing excellent customer service, strong and mutually beneficial partnerships, high-quality human resources, and societal contributions.

PT CIMB NIAGA AUTO FINANCE PROFILE

PT CIMB Niaga Auto Finance (Company or "CNAF") was previously known as PT Saseka Gelora Leasing, it was established on 10 December 1981 based on Company Establishment Deed No. 48 and amended by Deed No. 80 on 16 February 1982 and Deed no. 50 on 27 October 1982. In 1996, PT Bank CIMB Niaga Tbk (formerly PT Bank Niaga Tbk) acquired the Company through a share investment of 79.65% and became the majority shareholder. In 2007, PT Bank CIMB Niaga Tbk ("CIMB Niaga") increased its share ownership to 95.91%.

On 26 August 2010, the Company carried out a re-branding, which was marked by a business transformation from leasing to consumer financing, particularly for motor vehicles. This transformation also emphasizes its existence as a subsidiary of PT Bank CIMB Niaga Tbk.

In mid-2015, the Company merged with another CIMB Niaga subsidiary, namely PT Kencana Internusa Artha Finance ("KITAF") with the consideration that both companies are engaging in the same industry. The

company acted as the recipient of the merger after obtaining prior approval from the Financial Services Authority (OJK) on 19 November 2015. This corporate action was then ratified by the Company's Extraordinary GMS on 23 December 2015 and became effective as of 1 January 2016.

Rapid growth from year to year have further established the Company as one of the leading financing companies in Indonesia. By promoting a fast and simple value proposition as well as becoming a competitive and healthy growing company in the financing industry, the Company carried out a logo change transformation in 2020, to "CIMB Niaga Finance" to further strengthen its positioning as a subsidiary that continues to have synergy with its parent company, namely PT Bank CIMB Niaga Tbk. This logo transformation also sharpens the public's paradigm for the Company, namely focusing on the financing of four-wheeled vehicles and its expanding financing segments, such as multipurpose financing.

In line with digital technology development, the Company launched the CNAF Mobile application as one of the implementations of the transformation that is being carried out. This application is available to facilitate prospective debtors to apply for financing via smartphone with easy requirements, monitor the status of application submissions in real time, and obtain product and financing program information. This application also provides maximum protection for customers.

In terms of organization and business model, the Company continues to develop in a gradual manner to achieve its vision and realize its commitment to achieve sound and sustainable business growth. Since 2021, the Company has continued to consistently accelerate digitalization through various digital innovations.

In 2022, the Company implemented a strategy to continue to increase financing distribution by taking advantage of economic recovery and the automotive industry, which is starting to recover from the COVID-19 pandemic. As a result, the Company is increasingly known as one of the leading financing companies in Indonesia which offers convenience in owning new and used cars of various brands, as well as multi-purpose and Hajj financing, with easy terms, adjusted tenors, through a secure service network in 34 branches in Indonesia. CIMB Niaga Finance also has two financing systems that customers can choose from (conventional and sharia).

In 2023, the company continued its positive trend by maintaining uniform growth in each segment. In line with CNAF's strategy of prioritizing the distribution of Sharia financing as well as diversifying Sharia funding, the company issued a Public Offering of Sukuk Wakalah Bi Al-Istitsmar I CIMB Niaga Auto Finance Year 2023 with a

maximum Investment Capital of Rp1 trillion. The company also implements a sustainability strategy to support the growth of environmentally friendly vehicles by providing attractive interest rates. Through a service network in Indonesia, CIMB Niaga Finance will continuously be present by providing various products and services that are tailored to the customer life cycle as well as providing a profitable experience for all its customers.

Currently, CNAF has 34 branches spread throughout Indonesia with a total of 824 employees.

BOARD OF COMMISSIONERS

President Commissioner : Lani Darmawan
 Commissioner : Koei Hwei Lien
 Commissioner : Cheong Chee Wai
 Independent Commissioner : Serena Karlita Ferdinandus
 Independent Commissioner : Hidayat Dardjat Prawiradilaga

BOARD OF DIRECTORS

President Director : Ristiawan
 Director : Danis V. Bimawan*
 Director : Kurniawan Kartawinata
 Director : Antonius Herdaru Danurdoro
 Director : M. Imron Rosyadi Nur

*) term of office 29 August 2019 – 9 September 2023



NAME:

PT CIMB Niaga Sekuritas

LEGAL BASIS OF ESTABLISHMENT:

Deed No. 26 made before Ashoya Ratam, S.H., M.Kn., Notary domiciled in the Administrative City of South Jakarta, which has been ratified based on the Decree of the Minister of Law and Human Rights of the Republic of Indonesia No. AHU-0021378.AH.01.01. 2018 dated 20 April 2018 and has been announced in the State Gazette of the Republic of Indonesia No. 14173 of 2018, Supplement to the State Gazette of the Republic of Indonesia No. 69 dated 28 August 2018.

VISI:

To be a leading ASEAN company and a major player in the underwriting and financial advisory markets in the Indonesian capital market.

MISSION:

Consistently providing the best capital market products and services in increasing the quality of customer value through the development of innovative capital market products aimed at attracting investors, leveraging CIMB Group's large and experienced network.

PT CIMB NIAGA SEKURITAS PROFILE

CIMB Group Holdings Berhad "CIMBGH" announced in mid-2017 that a wholly owned subsidiary of CIMBGH had entered into a share purchase and sale agreement with China Galaxy International Financial Holdings Limited ("CGIFHL"). CIMBGH and CGIFHL then developed a strategic partnership for CIMBGH's securities brokerage business unit.

Based on this agreement, CIMBGH's Investment Banking business unit is regionally separated from the scope of strategic partnerships. In this regard, CIMBGH reorganized all Investment Banking business units across all its business areas, including those in Indonesia. In Indonesia, the Investment Banking business unit is sheltered by a new entity, namely PT CIMB Niaga Sekuritas, whose legal entity was established in 2018 and whose majority shareholder, PT Bank CIMB Niaga Tbk, owns 97.32% of the company's shares.

PT CIMB Niaga Sekuritas, a business unit that oversees Investment Banking activities, focuses on providing securities underwriting services with a business license issued by the Financial Services Authority (OJK) No. KEP-11/D.04/2019, a financial advisor with a business license issued by OJK No. S-618/PM.21/2019, arranger of Medium Term Notes (MTN) and Negotiable Certificate of Deposit (NCD) with a business license issued by OJK No. S-1118/PM.21/2019, as well as an arranger for Commercial Paper (SBK) with a business license issued by OJK No. S-1481/PM.21/2019 and Bank Indonesia No. 22/17/DPPK/Srt/B.

BOARD OF COMMISSIONERS

President Commissioner : Rusly Johannes
 Commissioner : Nor Masliza Binti Sulaiman
 Independent Commissioner : A. Pandu Djajanto

BOARD OF DIRECTORS

President Director : Harry Maryanto Supoyo
 Director : Yuga Nugraha
 Director : Martin Batara Simorangkir
 Director : IWayan Gemuh Kertaraharja

List of Business Partnerships

During 2023, CIMB Niaga established cooperation with various business partners with the objective to further increasing business growth and creating more value for customers. The collaboration carried out by the Bank aims to increase competitiveness and efficiency in achieving the targets that have been set in the Bank's Business Plan. The following are the forms of cooperation carried out by the Bank in all product and service lines:

1. Wealth Management dan Insurance
 - Bancassurance product partnerships with Sunlife and AIA for life insurance, Sampo for general insurance as well as several other life and general insurance companies for the loan protection insurance.
 - Collaborate with leading global and top tier local fund managers in distributing mutual funds based on customer risk profile and investment objectives.
2. Credit Cards, Personal Loans, and Emerging Business Banking (EBB)
 - Full network and card partnerships with Mastercard, VISA and JCB principles, including Mastercard World and Platinum co-branding with ALL (Accor Live Limitless).
 - Partnerships with leading merchants, particularly in groceries, cafes and restaurants, travel, and e-commerce/marketplace players.
 - Cooperation with channeling personal loans scheme with fintech lenders such as Kredivo, and SPinjam.
3. Debit Cards and Savings
 - Cooperation with channeling invoice financing scheme with fintech lenders such as Batumbu
 - Full network and card partnership with Mastercard, including custom card designs for select community partners
 - Partnerships with leading merchants in grocery, lifestyle, cafes and restaurants and e-commerce players.
4. Mortgages and Auto Loans
 - Collaboration with well-known developers by providing many attractive housing options ranging from Sinarmas Land, Ciputra, Jayaland, Summarecon, Paramount Land, Alam Sutera, Pakuwon Group, and many others
 - Cooperation in the distribution of consumer loans to expand the auto portfolio through Joint Financing schemes, both with subsidiaries through PT CIMB Niaga Auto Finance (CNAF) and also with several other finance companies, both under the Corporate Group and private companies, among others, with Astra Group through Astra Sedaya Finance (ASF) and Federal International Finance (FIF), Indomobil Group through Indomobil Finance (IMFI), Bussan Auto Finance (BAF) and several other selected Multi Finance.
5. Other forms of partnerships made by the Bank in order to expand the business and improve the Bank's performance in a sustainable manner.

Public Accountant and Public Accounting Firm

PUBLIC ACCOUNTING FIRM

Tanudiredja, Wibisana, Rintis & Rekan (Member firm of PricewaterhouseCoopers (PwC) Global Network)

WTC 3 Jl. Jend. Sudirman Kav. 29-31

Jakarta 12920 - Indonesia

Phone : +62 21 5099 2901, +62 21 3119 2901

Fax. : +62 21 5290 5555, +62 21 5290 5050

Website : www.pwc.com/id

Registered Certificate Number : STTD.KAP-04/PM.22/2018

PUBLIC ACCOUNTANT

Name : Jimmy Pangestu

AP Registration Number from the Ministry of Finance : Ap.1124

Registered Certificate Number : - OJK Banking Supervision: STTD.AP-393/PB.122/2018

- OJK Sharia Banking: STTD.APS-26/PB.122/2021

- OJK Capital Market: STTD.AP-581/PM.2/2018

Year of Assignment : 2023



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Management

PERIODIC SERVICES OF CAPITAL MARKET SUPPORTING PROFESSIONS IN 2023

Public Accounting Firm	Public Accountant	Services	Fees in Million Rupiah (Excluding Tax)	Assignment Period
Public Accountant Firm Tanudiredja, Wibisana, Rintis & Partners (Member firm of PricewaterhouseCoopers (PwC) global network)	Jimmy Pangestu	Auditing the Consolidated Financial Statements for the financial year 2023	The total annual audit fee for 2023 is Rp11 billion	Financial year 2023

In 2023, there were non audit service provided by Public Accountant Firm Tanudiredja, Wibisana, Rintis & Partners with total cost RM126,000 and Rp677,100,000.

Capital Market Supporting Institutions and Professions

SECURITIES ADMINISTRATION BUREAU

PT Bima Registra
Satrio Tower, 9th Floor A2
Jl. Prof. Dr. Satrio Blok C4 Kuningan Setiabudi Jakarta
12950-Indonesia
Phone : +62 21 2598 4818
Website : www.bimaregistra.co.id

CUSTODIAN

PT Kustodian Sentral Efek Indonesia
Gedung Bursa Efek Indonesia, Tower I, 5th Floor
Jl. Jendral Sudirman Kav. 52-53 Jakarta 12190-Indonesia
Phone : +62 21 515 2855
Fax. : +62 21 5299 1199
Website : www.ksei.co.id

TRUSTEE

PT Bank Permata Tbk
World Trade Center Building II, 21st - 30th Floor
Jl. Jend. Sudirman Kav. 29-31
Jakarta 12920-Indonesia
Phone : +62 21 772 89928
Fax. : +62 21 772 89928
Website : www.permatabank.com

NOTARY

Kantor Notaris Ashoya Ratam, S.H., M.Kn
Public Notary and Land Titles Registrar for South Jakarta
Administrative City
Jl. Suryo No. 54 Kebayoran Baru Jakarta 12180 – Indonesia
Phone : +62 21 2923 6060
Fax. : +62 21 2923 6070
E-mail : notaris@ashoyaratam.com

RATING AGENCY

PT Pemeringkat Efek Indonesia (PEFINDO)
Equity Tower 30th Floor
Sudirman Central Business District, Lot. 9
Jl. Jend. Sudirman Kav. 52-53
Phone : +62 21 509 68469
Fax. : +62 21 509 68468
Website : www.pefindo.com

Access to Bank Data and Information

CORPORATE SECRETARY

Graha CIMB Niaga, 11th Floor
Jl. Jend. Sudirman Kav. 58 Jakarta 12190-Indonesia
Phone : +62 21 250 5252, 250 5353
Fax. : +62 21 252 6749
E-mail : corporate.secretary@cimbniaga.co.id

HUBUNGAN INVESTOR

Graha CIMB Niaga, 11th Floor
Jl. Jend. Sudirman Kav. 58 Jakarta 12190 – Indonesia
Phone : +62 21 250 5252, 250 5353
E-mail : investor.relations@cimbniaga.co.id



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Website Information

In order to comply with Law No. 8 of 1995 on Capital Markets and improve the implementation of Good Corporate Governance, especially for shareholders, customers, society, government and other stakeholders, CIMB Niaga operates the Bank's main website, namely www.cimbniaga.co.id, which was created and managed based on OJK regulation No. 8/POJK.04/2015 on Website of Issuers or Public Companies. The Bank's website can be accessed in Indonesian and English.

CIMB Niaga's main website has met the information that must be posted in accordance with Article 6 of the Financial Services Authority Regulation (POJK) No. 8/POJK.4/2015 on Website of Issuers or Public Companies, where Issuers or Public Companies are required to submit the following information:

1. Public Information of Issuers or Public Companies;
2. Information for Investors;
3. Corporate Governance Information; and
4. Corporate Social Responsibility Information.

The Bank's website also provides other specific information:

1. Shareholder information up to the ultimate individual shareholder
2. Content of Employee Code of Ethics & Conduct
3. Information on the General Meeting of Shareholders (GMS) includes the agenda items discussed in the GMS, summary of the minutes of the GMS, and important date information, 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 announced
4. Separate annual Financial Statements (the last 5 years) and the latest quarterly Financial Report
5. Annual Report & Sustainability Report
6. Profiles of the Board of Commissioners and the Board of Directors (incl information regarding the profile of the Sharia Supervisory Board, Committees, Corporate Secretary and Senior Executives)
7. Charter of the Board of Commissioners, Board of Directors, Committees and Internal Audit Unit
8. Corporate Governance Policy
9. Briefing materials for analysts and the media
10. Achievements and prospects of the Bank
11. The Bank's Shares
12. Publication of financial performance and financial position
13. Information on Bank Products and Services
14. Awards and Certifications

CIMB Niaga also completes and updates the website regularly in line with POJK No. 8/POJK.4/2015 with various important information, including:

1. Home

Contains various information on Bank products & services to customers including Digital Banking services and CIMB Niaga promo programs, which are presented on the main website, www.cimbniaga.co.id. The homepage also presents information on the latest offers, foreign exchange rates, news & information, as well as the latest announcements. In addition, the Careers and About Us menu bars can be accessed directly from the Homepage.

2. About Us

This menu bar contains general information options regarding Investor Relations, Corporate Governance, and CIMB Niaga Cares, which can be directly accessed through the integration microsite (investor.cimbniaga.co.id). This page also contains information about the Bank's history, milestones, activities, and business licenses.

3. Products and Services

This menu bar provides a variety of Bank products and services which include Savings, Credit Cards, Mortgages, KTA, Mutual Funds, Bancassurance, Endowments, and Treasury.

4. Investor Relations

This menu bar contains options for Financial Information, Dividend Information, Stock/Bond Information, News & Events and Information Requests which can be accessed through the integration of the microsite (investor.cimbniaga.co.id). Several important reports, such as: Annual Report, Sustainability Report, Consolidated Financial Report, Quarterly Financial Report, Monthly Financial Report, and other related information, can be accessed in the Financial Information menu option.

5. Corporate Governance

This GCG homepage contains detailed information regarding CIMB Niaga's Corporate Governance with menu bar options About Us, Management, GMS, GCG Structure, GCG Report, ASEAN Corporate Governance Scorecard, Disclosure, and Other Information, which can be accessed via the integrated microsite (investor.cimbniaga.co.id). Through this

GCG homepage, the public can find information on the GCG practices that have been carried out by CIMB Niaga, as below:

- a. About Us: CIMB Niaga at a Glance; Vision and Mission of the Bank; Shareholding Structure and Organizational Structure; Company Group Structure; Affiliated Company; Rating; Award; Sharia Business Unit and Contact Us (name, address, contact number, and e-mail, as well as the website of the head office).
- b. Management: Management Team Profile; Other Information related to the Bank's Board of Commissioners & Board of Directors; Report and Charter of the Sharia Supervisory Board (DPS); Information regarding the Corporate Secretary and the Bank's Internal Audit; Share Transactions by Management; and Declaration of Integrity Pact, Code of Ethics & Anti-Corruption Commitmen.
- c. General Meeting of Shareholders (GMS): Annual GMS and Extraordinary GMS of the Bank.
- d. GCG Structure: Board of Commissioners Committees; Board of Directors Committee; Performance Evaluation Committee; Corporate Governance Policy and Charter; GCG & Sustainability Unit
- e. GCG Report: Corporate Governance Implementation Report; Sustainability Report; Results of GCG Self-Assessment and Implementation of Public Company Governance Guidelines.

- f. ASEAN Corporate Governance Scorecard (ACGS): CIMB Niaga ACGS Assessment
- g. Disclosure: Investor News and CIMB Niaga Press Release.
- h. Other Information: Capital Market Supporting Institutions and AML-CFT.

6. CIMB Niaga Cares (CSR)

Contains information about the practices of the 4 (four) pillars of Corporate Social Responsibility (CSR) that have been carried out by CIMB Niaga, namely Education, Community Development and Empowerment, Environment and Philanthropy, as well as Sharia Business Unit Virtue Funds and Contact Us CSR.

7. Sustainability

Contains information regarding the performance and implementation of CIMB Niaga's sustainability based on 5 (five) focus pillars, namely Sustainable Action, Sustainable Business, Corporate Social and Environmental Responsibility, Governance and Risk, as well as Stakeholder Engagement and Advocacy.

Education and/or Training of The Board of Commissioners, Board of Directors, Committees, Corporate Secretary, and Internal Audit Unit

Name	Position	Training/Workshop/Conference/Seminar	Organizing Institute	Time and Location
Board of Commissioners				
Didi Syafruddin Yahya	President Commissioner	Can America Stop China's Rise? Will ASEAN be Damaged?	FIDE	12 January 2023 Kuala Lumpur
		Global Pressures and Trend	Cambridge Institute For Sustainable Leadership (CISL)	11 January 2023 Online
		A New Context for Business	CISL	8 February 2023 Online
		Risk in Digital World	CIMB Niaga	21 March 2023 Online
		Cybersecurity	CIMB Niaga	31 March 2023 Online
		CIMB-Cambridge Institute for Sustainability Leadership Programme (CISL) - Session 4	CIMB-CISL	1 June 2023 Online
		Refresher to Board - Basel Framework & IRB model	CIMB Group	21 August 2023 Online
		The Cooler Earth Sustainability Summit 2023	CIMB Niaga	13 September 2023 Four Season Hotel Jakarta
		Assessment on Risk Management Practices - Lessons Learnt from the Silicon Valley (SVB) Course	CIMB Group	18 September 2023 Kuala Lumpur
		Khazanah Megatrends Forum 2023	Khazanah Nasional Berhad	2-3 October 2023 Kuala Lumpur
		Culture Review Workshop for GNRC and Joint BRCC.	CIMB Group	4 October 2023 Kuala Lumpur
		2023 Regional Directors' Sharing Session	CIMB Group	10-12 October 2023 Siem Reap, Cambodia
		2023 Indonesian International Conference for Sustainable Finance & Economy	ICAEW Indonesia	8 November 2023 Kuala Lumpur
		CIMB Niaga Digital Sharing: Reimagining Customer Engagement with Gen AI	CIMB Niaga	30 November 2023 Graha CIMB Niaga Jakarta
CIMB Niaga Senior Leader Conference: Customer Centricity	CIMB Niaga	10-12 December 2023 Yogyakarta		
Glenn Muhammad Surya Yusuf	Vice President Commissioner (Independent)	Launch of CIMB-Cambridge Institute for Sustainability Leadership Programme (CISL)	CIMB-CISL	11 January 2023 Online
		Basel Framework and IRB models	CIMB Group	21 August 2023 Online
		Joint Board Meeting on Risk Posture	CIMB Group	24 August 2023 Online
		The Cooler Earth Sustainability Summit 2023	CIMB Group	11 September 2023 Online
		Digital Sharing Session : Reimagining Customer Engagement with Gen AI	BCG	30 November 2023 Online

Name	Position	Training/Workshop/Conference/Seminar	Organizing Institute	Time and Location
Jeffrey Kairupan	Commissioner Independent	Launch of CIMB-Cambridge Institute for Sustainability Leadership Programme Session 2	CIMB-CISL	8 February 2023 Online
		Joint Board for Group Sustainability	CIMB Group	13 February 2023 Online
		Invitation to the Annual Kick-Off Meeting of the 2023 Financial Services Sector Risk Management Profession	Indonesia Risk Management Professional Association	3 March 2023 Online
		CIMB-Cambridge Institute for Sustainability Leadership Programme (CISL) - Session 4	CIMB-CISL	1 June 2023 Online
		The Future Role of Internal Audit in the Financial Services Industry	Internal Auditors Association of Banks (IAIB)	12-13 July 2023 Banten
		Basel Framework and IRB models	CIMB Group	21 August 2023 Online
		Joint Board Meeting on Risk Posture	CIMB Group	24 August 2023 Online
		Staying Relevant	IIA Indonesia	30-31 August 2023 Batam
		The Cooler Earth Sustainability Summit 2023	CIMB Group	11 September 2023 Online
		Khazanah Megatrends Forum 2023	Khazanah Nasional Berhad	2-3 October 2023 Kuala Lumpur
		2023 Regional Directors' Sharing Session	CIMB Group	10-12 October 2023 Siem Reap, Cambodia
		Digital Sharing Session : Reimagining Customer Engagement with GenAI	BCG	30 November 2023 Graha CIMB Niaga Jakarta
		CIMB Niaga Senior Leader Conference: Customer Centricity	CIMB Niaga	10-12 December 2023 Yogyakarta
Sri Widowati	Commissioner Independent	Launch of CIMB-Cambridge Institute for Sustainability Leadership Programme (CISL)	CIMB-CISL	11 January 2023 Online
		Joint Board for Group Sustainability	CIMB Group	13 February 2023 Online
		(CIMB-Cambridge Institute for Sustainability Leadership Programme) - Session 3 : The end of Business-as-Usual and evolving Board Duties	CIMB -CISL	14 April 2023 Online
		CIMB-Cambridge Institute for Sustainability Leadership Programme (CISL) - Session 4	CIMB-CISL	1 June 2023 Online
		Promoting Good Governance: Understanding Anti-Corruption Laws in Malaysia and Beyond	Wong & Partners	21 June 2023 Online
		Joint Board Meeting on Risk Posture	CIMB Group	24 August 2023 Online
		Refresher - Basel Framework and IRB models	CIMB Group	21 August 2023 Online
		The Cooler Earth Sustainability Summit 2023	CIMB Niaga	13 September 2023 Four Season Hotel Jakarta
		Digital Sharing Session : Reimagining Customer Engagement with Gen AI	BCG	30 November 2023 Online



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Name	Position	Training/Workshop/Conference/Seminar	Organizing Institute	Time and Location
Dato' Abdul Rahman Ahmad	Commissioner	CIMB-CISL Sustainability Leadership Programme - Module 1	CIMB-CISL	11 January 2023 Online
		CIMB-CISL Sustainability Leadership Programme - Module 3	CIMB-CISL	12 January 2023 Online
		CIMB-CISL Sustainability Leadership Programme - Module 5	CIMB-CISL	23 February 2023 Online
		CIMB-CISL Sustainability Leadership Programme - Module 6	CIMB-CISL	9 March 2023 Online
		GEXCO Culture Reinforcement - Multiplier Leader Programme	BTS	16 February 2023 Mandarin Oriental Kuala Lumpur, Malaysia
		New Era for the World - Opportunities and Risks for Malaysia	McKinsey & Company	20 February 2023 The Estate on Federal Hill Kuala Lumpur, Malaysia
		KLBC-ASEAN BAC Indonesia Chairmanship Roundtable	KLBC	1 March 2023 The St Regis Hotel Kuala Lumpur, Malaysia
		Bank Negara Malaysia Annual Report 2022, Economic & Monetary Review 2022	Bank Negara Malaysia	30 March 2023 Malaysia
		CISL - Earth on Board Sustainability Leadership Programme for The Board Directors of CIMB Group - Session 3	CIMB-CISL	14 April 2023 Online
		CIMB Sustainability Academy : Launch of CIMB-Cambridge Institute for Sustainability Leadership Programme (CISL) - Module 8	CIMB-CISL	3 May 2023 Online
		CISL - Earth on Board Sustainability Leadership Programme for The Board Directors of CIMB Group - Session 4	CIMB-CISL	1 June 2023 Online
		BNM Sasana Symposium 2023	Bank Negara Malaysia	8 June 2023 Malaysia
		Anti-Bribery and Anti-Corruption Training - Wong & Partners	Wong & Partners	21 June 2023 Online
		Leadership & Culture Dialogues Series - BTS	BTS	19 June 2023 Kuala Lumpur, Malaysia
		CISL-CIMB Facilitated Workshop with Key Management	CISL	5 July 2023 Online
		CAN Nature Retreat 2023 by CEO Action Network	CEO Action Network	17 July 2023 Kuala Lumpur, Malaysia
		Responsibility Mapping by BNM	Bank Negara Malaysia	28 August 2023 Kuala Lumpur, Malaysia
		The Cooler Earth Sustainability Summit 2023 by CIMB	CIMB Group	11 September 2023 Kuala Lumpur, Malaysia
		Invest Malaysia by Bursa Malaysia	Bursa Malaysia	21 September 2023 New York
		Khazanah Megatrends Forum 2023	Khazanah Nasional Berhad	2-3 October 2023 Kuala Lumpur, Malaysia
International Conference on Financial Crime and Terrorism Financing 2023	AICB	3 October 2023 Kuala Lumpur, Malaysia		
2023 Regional Directors' Sharing Session	CIMB Group	10-12 October 2023 Siem Reap, Cambodia		
What's top of mind for leaders around the world by Mckinsey (Kuala Lumpur)	Mckinsey	8 December 2023 Kuala Lumpur, Malaysia		



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Name	Position	Training/Workshop/Conference/Seminar	Organizing Institute	Time and Location
Vera Handajani	Commissioner	Digital Sharing Session: Cybersecurity	CIMB Niaga	9 January 2023 Online
		CIMB - CISL Sustainability Leadership Programme Module 1	CIMB-Cambridge Institute for Sustainability Leadership Programme (CISL)	11 January 2023 Online
		CIMB-CISL Sustainability Leadership Programme Module 3	CIMB-Cambridge Institute for Sustainability Leadership Programme (CISL)	12 January 2023 Online
		2023 Risk Strategy Offsite (Day 1 & 2)	CIMB Group Risk	12-13 January 2023 Hotel Hilton Kuala Lumpur, Malaysia
		CISL Training Session 2: A New Context for Business (All Boards)	CIMB-Cambridge Institute for Sustainability Leadership Programme (CISL)	8 February 2023 Online
		GEXCO Culture Reinforcement - Multiplier Leader Programme	Group Human Resource, CIMB	16 February 2023 Mandarin Oriental Hotel, Kuala Lumpur, Malaysia
		CIMB Sustainability Academy : Launch of CIMB-Cambridge Institute for Sustainability Leadership Programme (CISL) -Module 5	CIMB Group	23 February 2023 Online
		CIMB - CISL Sustainability Leadership Programme - Module 6, Group 3	CIMB-Cambridge Institute for Sustainability Leadership Programme (CISL)	14 March 2023 Online
		Digital Sharing Session: Cybersecurity	CIMB Niaga	31 March 2023 Online
		In Person Discussion with Power Expert: 2030 Transition: Winners and Losers	CIMB Group	14 April 2023 Menara CIMB - Kuala Lumpur, Malaysia
		Cambridge Institute for Sustainability Leadership Programme (CISL) - Session 3: The end of Business-as- Usual and evolving Board Duties	CIMB-Cambridge Institute for Sustainability Leadership Programme (CISL)	14 April 2023 Online
		CIMB Sustainability Academy : Launch of CIMB-Cambridge Institute for Sustainability Leadership Programme (CISL) - Module 8	CIMB Group	3 May 2023 Online
		Risk Management Certification Maintenance Program	CIMB Niaga	9 June 2023 Online
		Special Joint BRCC Offsite	CIMB Group	17 June 2023 Ubud, Bali
		CIMB Leadership Forum 2023: Setting Context	CIMB Group	22 June 2023 Online
		CIMB Leadership Forum 2023	CIMB Group	13 - 14 July 2023 Doubletree Hotel Malacca, Malaysia
		Female Leadership Session - Women in the Workplace	CIMB Thai Bank	21 July 2023 CIMB Thai Office, Bangkok
		GEXCO Offsite for Business Units	CIMB Group	6 - 8 September 2023 Phuket, Thailand
		The Cooler Earth Sustainability Summit 2023	CIMB Group	11 September 2023 Majestic Hotel, Kuala Lumpur
		Group Risk Leadership Coaching Journey - Multiplier & Team Effectiveness Workshop	CIMB Bank	13 September 2023 Four Seasons Hotel, Kuala Lumpur
Khazanah Megatrends Forum 2023	Khazanah Nasional Berhad	3 October 2023 Mandarin Oriental Hotel, Kuala Lumpur		



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		2023 Regional Directors' Sharing Session	CIMB Group	10-12 October 2023 Siem Reap, Cambodia
		Luncheon Talk by Dr. Mike Rands (Vice Chancellor of the University of Cambridge and Master of Darwin College) - Climate Risk, Change & Getting to Net Zero	CIMB Bank	23 November 2023 Menara CIMB, Kuala Lumpur
Farina J. Situmorang*	Commissioner Independent	The Cooler Earth Sustainability Summit 2023	CIMB Group	11 September 2023 Online
Directors				
Lani Darmawan	President Director	Sustainability Leadership Program	Cambridge University	11 January - 3 May 2023 Online
		The Cooler Earth Sustainability Summit 2023	CIMB Niaga	13 September 2023 Four Season Hotel Jakarta
		Further Understanding of the Regulation of P2SK Law in the Context of Strengthening Literacy, Inclusion, and Consumer Protection	OJK	23 November 2023 Online
Lee Kai Kwong	Strategy, Finance & SPAPM Director	Sustainability Leadership Program	Cambridge University	11 January - 3 May 2023 Online
		Digital Sharing Session : Cyber Security Outlook 2023 & Handling Cybersecurity Incidents in the financial service sector	CIMB Niaga - Amazon Web Services (AWS) & Badan Siber dan Sandi Negara (BSSN)	31 March 2023 Online
		Leading Digital Era	Harvard Business School	17 - 21 April 2023 Boston
		CIMB Leadership Forum 2023	CIMB Group	13-14 July 2023 Doubletree Hotel Malacca, Malaysia
		Risk Posture Workshop with the Combined Boards (Group KL)	CIMB Group	24 August 2023 Online
		Digital Strategy Leadership with BCG	BCG	11 September 2023 The Langham Hotel Jakarta
		The Cooler Earth Sustainability Summit 2023	CIMB Niaga	13 September 2023 Four Season Hotel Jakarta
		CFO Forum PERBANAS	Perbanas	27 September 2023 Graha CIMB Niaga Jakarta
		Digital Sharing Session : Reimagining Customer Engagement with GenAI	BCG	30 Nov 2023 Graha CIMB Niaga Jakarta
John Simon	Treasury & Capital Market Director	Digital Banking Risk Management	Rahardja Duta Sousindo	20 March 2023 Online
		Digital Sharing Session : Cyber Security Outlook 2023 & Handling Cybersecurity Incidents in the financial service sector	CIMB Niaga - Amazon Web Services (AWS) & Badan Siber dan Sandi Negara (BSSN)	31 March 2023 Online
		CIMB Leadership Forum 2023	CIMB Group	13 - 14 July 2023 Doubletree Hotel Malacca, Malaysia
		PBI Valas & PADG DNDF	CIMB Niaga	12 August 2023 Bali
		CIMB Niaga Fireside Event: Indonesia's Investment Year	CIMB Niaga & CIMB Singapore	07 September 2023 Singapura
		Digital Strategy Leadership with BCG	BCG	11 September 2023 The Langham Hotel Jakarta

** Appointed as independent commissioner at the AGMS on 10 April 2023 and effective as of 25 January 2024.



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Name	Position	Training/Workshop/Conference/Seminar	Organizing Institute	Time and Location
		The Cooler Earth Sustainability Summit 2023	CIMB Niaga	13 September 2023 Four Season Hotel Jakarta
		Digital Sharing Session : Reimagining Customer Engagement with GenAI	BCG	30 November 2023 Graha CIMB Niaga Jakarta
Fransiska Oei	Compliance, Corporate Affairs & Legal Director	Business Learning Session(BLS) Leading Your Organization's Digital Transformation	CIMB Niaga	6 January 2023 Online
		CEO Banking Forum - Leadership Sharing: Welcoming the New Year with More Optimism	Perbanas-IBI (Indonesian Bankers Association)	9 January 2023 Financial Club Jakarta
		Sustainability Leadership Program	Cambridge University	11 January - 3 May 2023 Online
		Synergy and Innovation Webinar Strengthening Resilience and Resurgence Towards Indonesia - Launch of Bank Indonesia Transparency & Accountability Report 2022	Bank Indonesia	30 January 2023 Online
		Annual Meeting of the Financial Services Industry 2023 & Presidential Directives	OJK	6 February 2023 Shangrila Hotel Jakarta
		Advanced Media Handling Skills	CIMB Niaga - Maverick PR Agency & Consultant	10 March 2023 Graha CIMB Niaga Jakarta
		Digital Sharing Session : Cyber Security Outlook 2023 & Handling Cybersecurity Incidents in the financial service sector	CIMB Niaga - Amazon Web Services (AWS) & National Cyber and Crypto Agency (BSSN)	31 March 2023 Online
		Webinar Anti-Money Laundering in Digital Era: Lesson Learned from Selected Countries	OJK Institute	6 April 2023 Online
		Workshop "Implementation of Personal Data Protection Law in Bank Activities" with speakers from the Ministry of Communication and Information Technology of the Republic of Indonesia (Kominfo) and Deloitte	CIMB Niaga	12 April 2023 Graha CIMB Niaga Jakarta
		Seminar International - Oversight & Asset Recovery on Green Financial Crimes and Transnasyonal Laundering on High Risk Predicate Crimes in Indonesia	PPATK (Financial Transaction Reports and Analysis Center)	17 April 2023 Online
		FKDKP - PPATK - OJK Webinar: Enhancing Banking Collaboration in the Context of Prevention and Eradication of Money Laundering Crime in the Implementation of General Elections (PEMILU) and Regional Head Elections (PILKADA) with Integrity and Accountability."	FKDKP (Banking Compliance Director Communication Forum)	17 May 2023 Online
		Climate Transition : Risks & Opportunities for Indonesian Banks	Oliver Wyman	9 June 2023 St. Regis Hotel Jakarta
		FGD on Alternative Dispute Resolution Institution for Financial Services Sector	OJK	13 June 2023 Shangrila Hotel Jakarta
		CCAL Directorate People Forum	CIMB Niaga	19 June 2023 Graha CIMB Niaga Jakarta
		Sustainability - CISL-CIMB Facilitated Workshop with Key Management	CIMB Group	5 July 2023 Online
		Webinar on Personal Data Protection Law and Implementation Challenges	FKDKP (Banking Compliance Director Communication Forum)	12 July 2023 Online
CIMB Leadership Forum 2023	CIMB Group	13 - 14 July 2023 Doubletree Hotel Malacca, Malaysia		
Webinar "The Effectiveness of Digital Maturity Assessment in Measuring the Maturity of Banking Digital Transformation"	FKDKP (Banking Compliance Director Communication Forum)	28 August 2023 Online		



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Name	Position	Training/Workshop/Conference/Seminar	Organizing Institute	Time and Location
		Webinar "Enhancing Financial Performance through Data Analytics"	OJK Institute	31 August 2023 Online
		CIMB's Cooler Earth Sustainability Summit, 11 - 12 September 2023 : Opportunities for A Better Tomorrow	CIMB Group	11 - 12 September 2023 Online
		The Cooler Earth Sustainability Summit 2023	CIMB Niaga	13 September 2023 Four Season Hotel Jakarta
		Socialization of Financial Services Authority Regulation on the Implementation of Governance for Commercial Banks	OJK	19 September 2023 Jakarta
		The 1 st OJK International Research Forum - Save The Planet: The Role of Financial Sector to Support Carbon Reduction and Electric Vehicles Development	OJK	25 September 2023 Online
		Webinar "Opportunities, Expectations and Challenges of the National Economy"	FKDKP (Banking Compliance Director Communication Forum)	10 October 2023 Online
		Sustainability Sharing Session: Capitalizing on Sustainability Megatrend Opportunities"	Perbanas	17 November 2023 Online
		CEO Roundtable Sustainability Finance Discussion Forum - Indonesia Sustainable Taxonomy Conceptual Framework	OJK	24 November 2023 Online
		Socialization of ASEAN Corporate Governance Scorecard 2023 Criteria	OJK	20 December 2023 Online
		Sosialisasi POJK 22 Tahun 2023 tentang Pelindungan Konsumen dan Masyarakat di Sektor Jasa Keuangan	OJK	28 December 2023 Online
Pandji P. Djajanegara	Sharia Banking Director	Global Economy Opportunities and Challenges	Rahardja Duta Solusindo	12 May 2023 Online
		Leading Change for Organizational Transformation	London Business School	20-24 Februari 2023 London
		Digital Sharing Session : Cyber Security Outlook 2023 & Handling Cybersecurity Incidents in the financial service sector	CIMB Niaga - Amazon Web Services (AWS) & Badan Siber dan Sandi Negara (BSSN)	31 March 2023 Online
		Digital Sharing Session : Reimagining Customer Engagement with GenAI	BCG	30 November 2023 Graha CIMB Niaga Jakarta
Tjioe Mei Tjue	Operations & Information Technology Director	Sustainability Leadership Program	Cambridge University	11 January - 3 May 2023 Online
		CIMB: BMC Group Executive Coaching call #4_Tjioe Mei Tjue	Gallup	13 January 2023 Online
		Digital Sharing Session : Cyber Security Outlook 2023 & Handling Cybersecurity Incidents in the Financial Service Sector	Amazon Web Services (AWS) & Badan Siber dan Sandi Negara (BSSN)	16 January 2023 Graha CIMB Niaga Jakarta
		Advanced Media Handling Skills	CIMB Niaga - Maverick PR Agency & Consultant	10 March 2023 Graha CIMB Niaga Jakarta
		Digital Sharing Session : Cyber Security Outlook 2023 & Handling Cybersecurity Incidents in the financial service sector	CIMB Niaga - Amazon Web Services (AWS) & Badan Siber dan Sandi Negara (BSSN)	31 March 2023 Online
		Workshop: Implementation of Personal Data Protection Law in Bank Activities	Ministry of Communication and Information Technology (Kominfo) & Deloitte	12 April 2023 Graha CIMB Niaga Jakarta
		Digital Transformation Challenges & Fraud Trends in the Banking Industry	GPS and Partners : Goei Siau Hong	27 June 2023 Online

Name	Position	Training/Workshop/Conference/Seminar	Organizing Institute	Time and Location
		Digital Strategy Leadership with BCG	BCG	11 September 2023 The Langham Hotel Jakarta
		The Cooler Earth Sustainability Summit 2023	CIMB Niaga	13 September 2023 Four Season Hotel Jakarta
		Digital Sharing Session : Reimagining Customer Engagement with GenAI	BCG	30 November 2023 Graha CIMB Niaga Jakarta
Henky Sulistyو	Risk Management Director	Sustainability Leadership Program	Cambridge University	11 January - 3 May 2023 Online
		Advanced Media Handling Skills	CIMB Niaga - Maverick PR Agency & Consultant	10 March 2023 Graha CIMB Niaga Jakarta
		Digital Sharing Session : Cyber Security Outlook 2023 & Handling Cybersecurity Incidents in the financial service sector	CIMB Niaga - Amazon Web Services (AWS) & National Cyber and Crypto Agency (BSSN)	31 March 2023 Online
		Kearney Banker Forum: Generative AI in Banking and Global Economic Outlook	Kearney	7 June 2023 The Langham Hotel, Jakarta
		Head of Risk Roundtable: Getting ahead in the new era risk	The Asian Banker Global	14 June 2023 Shangri La Hotel, Thailand
		CIMB Regional Joint Board Risk Compliance Committee Offsite	CIMB Group	15 - 17 June 2023 Bali
		Climate Risk Stress Testing Seminar	BARA & Moodys	20 June 2023 Ritz Carlton Hotel, Jakarta
		CIMB Leadership Forum 2023	CIMB Group	13 - 14 July 2023 Doubletree Hotel Malacca, Malaysia
		BARA CRO Roundtable: Sharing Visionary Leadership	BARA	15 August 2023 Brilian Club Jakarta
		Group Risk Leadership Coaching Journey	BTS Consulting	16 August 2023 Online
		Sharing Session: ASEAN Approach to Mitigate Duplicate Financing Fraud Risk in Trade Finance	Perbanas, ASEAN Banker Association (ABA) & MonetaGO	05 September 2023 Online
		CRO Roundtable: Managing Credit Risk in the Uncertain Environment	AsiaRisk & BCG	14 September 2023 The Fullerton Bay Hotel, Singapura
		Kearney Leadership Forum - Indonesia 2024: Continuing the Growth Momentum and Leading Through Global Turbulance	Kearney	20 November 2023 The Langham Hotel Jakarta
		Risk and Governance Summit (RGS) Tahun 2023: Sustainable Governance: Digital Transformation as a Game Changer, Ethical Culture as a Value Keeper	OJK	30 November 2023 Shangri La Hotel, Jakarta
Joni Raini	Human Resource Director	Program Sustainability Leadership Program	Cambridge University	11 January - 3 May 2023 Online
		GEXCO EPICC/ Culture Reinforcement - Multiplier Leader Programme	CIMB Group	16 Feb 2023 Mandarin Oriental Hotel, Kuala Lumpur
		Advanced Media Handling Skills	CIMB Niaga - Maverick PR Agency & Consultant	10 March 2023 Graha CIMB Niaga, Jakarta
		Gallup Coaching Workshop	CIMB Niaga	29-30 March, 4-6 April, 13-14 April 2023 Graha CIMB Niaga, Jakarta



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Name	Position	Training/Workshop/Conference/Seminar	Organizing Institute	Time and Location
		Digital Sharing Session : Cyber Security Outlook 2023 & Handling Cybersecurity Incidents in the financial service sector	CIMB Niaga & AWS (Amazon Web Services) & BSSN (National Cyber & Crypto Agency)	31 March 2023 Online
		GRP (Global Remuneration Professional)	World at Work	2 May 2023 Virtual
		HR Learn Festival	CIMB Niaga	25-26 May 2023 ICON Pondok Indah Jakarta
		CIMB Leadership Forum 2023	CIMB Group	13-14 July 2023 Doubletree Hotel Malacca, Malaysia
		Digital Strategy Leadership with BCG	CIMB Niaga	11 September 2023 The Langham Hotel Jakarta
		The Cooler Earth Sustainability Summit 2023	CIMB Niaga	13 September 2023 Four Season Hotel Jakarta
		National Collaboration Towards a Competent Indonesia 2030	GNIK (Gerakan Nasional Indonesia Kompeten)	14 October 2023 Ballroom Gedung BPJS Kesehatan Cempaka Putih Jakarta
		Conference & Penghargaan Indonesia Human Capital Award-IX-23 - "Reinventing HR: People, Digital & Sustainability"	Indonesia Human Capital Award	23 October 2023 Artotel Mangkuluhur Hotel Jakarta
		Digital Sharing Session : Reimagining Customer Engagement with GenAI	BCG	30 November 2023 Graha CIMB Niaga Jakarta
Rusly Johannes	Business Banking Director	Sustainability Leadership Program	Cambridge University	11 January - 3 May 2023 Online
		Shaping the Future with Inspiring Leadership	AGLP (ASEAN Global Leadership Programme)	15-19 May 2023 Barcelona Spain
		PPL DIRKOM Member of Board of Directors & Member of Board of Commissioners of Securities Company Member of APEI with the Theme of Risk Management	APEI	11 December 2023 Gedung BEI Jakarta
Noviady Wahyudi	Consumer Banking Director	Program Sustainability Leadership	Cambridge University	11 January - 3 May 2023 Online
		Advanced Media Handling Skills	CIMB Niaga - Maverick PR Agency & Consultant	10 March 2023 Graha CIMB Niaga, Jakarta
		Digital Sharing Session : Cyber Security Outlook 2023 & Handling Cybersecurity Incidents in the financial service sector	CIMB Niaga - Amazon Web Services (AWS) & National Cyber and Crypto Agency (BSSN)	31 March 2023 Online
		CIMB Leading Leaders Development Programme - Orchestrating Winning Performance Singapore	CIMB Niaga - Amazon Web Services (AWS) & National Cyber and Crypto Agency (BSSN)	31 March 2023 Online
		CIMB Leadership Forum 2023	CIMB Group	13-14 July 2023 Doubletree Hotel Malacca, Malaysia
		The Cooler Earth Sustainability Summit 2023	CIMB Niaga	13 September 2023 Four Season Hotel Jakarta
		CIMB Leading Leaders Development Programme - Gearing up for the Future - Leadership Impact	BCG	30 November 2023 Graha CIMB Niaga Jakarta

Name	Position	Training/Workshop/Conference/Seminar	Organizing Institute	Time and Location
Internal Audit Unit (SKAI)				
Antonius Gunadi	Chief Audit Executive	CIMB Sustainability Academy : CISL - Module 1	CIMB-CISL	11 January 2023 Online
		CIMB Sustainability Academy : CISL - Module 2	CIMB-CISL	12 January 2023 Online
		Digital Sharing Session : Cyber Security Outlook 2023 & Handling Cybersecurity Incidents in the Financial Service Sector	Amazon Web Services (AWS) & Badan Siber dan Sandi Negara (BSSN)	16 January 2023 Graha CIMB Niaga Jakarta
		CIMB Sustainability Academy : CISL - Module 5	CIMB-CISL	23 February 2023 Online
		CIMB - CISL Module 8	CIMB-CISL	5 March 2023 Online
		Advanced Media Handling Skills	CIMB Niaga - Maverick PR Agency & Consultant	10 March 2023 Graha CIMB Niaga Jakarta
		CIMB Sustainability Academy : CISL - Module 6	CIMB-CISL	14 March 2023 Online
		Digital Sharing Session - Cyber Security Outlook 2023	CIMB Niaga	31 March 2023 Graha CIMB Niaga Jakarta
		CIMB Leading Leaders Development Programme - Gearing up for the Future - Leadership Impact	IMD	5-9 June 2023 Lausanne, Swiss
		Lunch and Learn: Future of Self-service AI and Analytics	CIMB Niaga	20 June 2023 Graha CIMB Niaga Jakarta
		Digital Strategy Workshop with BCG	CIMB Niaga	10 September 2023 Langham - Jakarta
CIMB Leading Leaders Development Programme - Orchestrating Winning Performance Singapore	IMD	20-24 November 2023 Singapura		
Sharia Supervisory Board				
Prof. Dr. M. Quraish Shihab, MA	Chairman	Workshop on Pre Ijtima' Sanawi (Annual Meeting) of DPS in 2023	DSN MUI	4 September 2023 Jakarta
Prof. Dr. Fathurrahman Djamil, MA	Member	Workshop on Pre Ijtima' Sanawi (Annual Meeting) of DPS in 2023	DSN MUI	4 September 2023 Jakarta
		Muzakarah Penasihat Syariah Islamic Finance 16 th Time - 2023	KLIFF (Kuala Lumpur Islamic Finance Forum)	18 September 2023 Kuala Lumpur
Dr. Yulizar D. Sanrego, M.Ec	Member	Workshop on Pre Ijtima' Sanawi (Annual Meeting) of DPS in 2023	DSN MUI	4 September 2023 Jakarta
		Muzakarah Penasihat Syariah Islamic Finance 16 th Time - 2023	KLIFF (Kuala Lumpur Islamic Finance Forum)	18 September 2023 Kuala Lumpur
		Digital Banking Risk Management	Rahardja Duta Sousindo	12 June 2023 Jakarta
Audit Committee				
Jeffrey Kairupan	Chairperson concurrently Member	Training is listed on the BOC training page		
Glenn Muhammad Surya Yusuf	Member	Training is listed on the BOC training page		
Endang Kussulanjari S.	Member	The Urgency of Extending Credit Restructuring Policy	LPPI	19 January 2023 Online
		G20/B20 Integrity & Compliance Policy Paper : Action Plan For Internal Auditor	The Institute of Internal Auditors	23 February 2023 Online
		Assurance Based Consulting	The Institute of Internal Auditors	13 March 2023 Online
		" Further Understanding of the P2SK Law Arrangements in the Context of Strengthening the Banking Sector"	OJK	22 June 2023 Online
		Insurance Guarantee and Restoration of Public Trust in the Insurance Industry in Indonesia	LPPI	23 June 2023 Online
		The Future Role of Internal Audit in the Financial Services Industry	Ikatan Auditor Intern Bank (IAIB)	12-13 July 2023 Hotel Episode Gading- Serpong, Banten
		The Cooler Earth Sustainability Summit 2023	CIMB Niaga	13 September 2023 Hotel Four Seasons Jakarta



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		Sustainability Training	CIMB Niaga	20 September 2023 Online
		The 1 st OJK International Research Forum Save The Planet : Financial Sector to Support Carbon Reduction and Electric Vehicles Development	OJK	25 September 2023 Jakarta
		The 6 th INDONESIA FINANCIAL SECTOR OUTLOOK 2024 (IFSO 2024)	LPPI	24 November 2023 Auditorium Rachmat Saleh, Gd. LPPI-JKt
		Carbon Exchanges and Opportunities for Indonesia's Financial Sector	LPPI	21 November 2023 Online
		Addressing the Challenges and Opportunities of the Insurance Industry in 2024	LPPI	22 December 2023 Online
Angelique Dewi Daryanto	Member	PSAK Syariah Series (PSAK 101, PSAK 102, PSAK 105, PSAK 106, dan PSAK 110)	Indonesian Institute of Public Accountants	30 - 31 March 2023 Online
		PSAK Update effective 1 January 2023 and IFRIC Agenda Decision	Indonesian Institute of Public Accountants	27 July 2023 Online
		The Cooler Earth Sustainability Summit 2023	CIMB Niaga	13 September 2023 Hotel Four Seasons Jakarta
		Sustainability Training	CIMB Niaga	20 September 2023 Online
		Updated PSAK in the Preparation of Financial Statements	Indonesian Institute of Public Accountants	13 October 2023 Online
		Tax Aspects of the Company's Fixed Asset Revaluation	Indonesian Institute of Public Accountants	13 November 2023 Online
		PPL IAPI-OJK Bank Sector Accounting and Auditing Aspects of Impairment of Loans and Securities	Indonesian Institute of Public Accountants	11 December 2023 Online
Riatu Mariatul Qibthiyah	Member	T20 Special Event Conference on Global Governance with LiFE, Values and Wellbeing: Fostering Cooperation in Framework, Finance and Technology	Research and Information System (RIS)	16-17 January 2023 Bhopal, India
		Human Development Report Policy Dialogue: Renewed Uncertainties and Bigger Opportunities - Context of Indonesia	UNDP Indonesia	1 February 2023 Jakarta
		G20 Global Think Tank Town Hall	Observer Research Foundation (ORF)	5 March 2023 New Delhi, India
		Transparency and Fair Taxes in ASEAN. Civil Society Roles for the ASEAN Indonesia Chairmanship	Transparency International Indonesia & The Prakarsa	7 March 2023 Jakarta
		Public Consultation on Jakarta Province Amendment Act	Ministry of Home Affairs	3 March 2023 Jakarta
		Launching of Asian Development Outlook Report (ADO) - Indonesia Country Outlook 2023-2024	ADB Indonesia	4 April 2023 online
		Asian Economic Panel (AEP) Meeting	University College Dublin, Ireland	11-12 May 2023 Dublin, Ireland
		High Level Policy Dialogue (HLPD) 2023	Australian National University (ANU) & Fiscal Policy Office, Ministry of Finance	29 May 2023 Jakarta
		Training on Public Asset Management	LPEM FEB UI & Ministry of Finance - DJPK.	16 June 2023 Jakarta
		IHT- Fiscal Policy Analysis. Overview of Public Finance	Bank Indonesia Institute	24 July 2023 Jakarta
		Making Money Work for People: Toward A New Financial Order, T20 Summit India.	Think20 India & Observer Research Foundation (ORF)	1 August 2023 Mysuru, India
		Transparency and Fair Taxes in ASEAN. Civil Society Roles for the ASEAN Indonesia Chairmanship	Transparency International Indonesia & The Prakarsa	7 March 2023 Jakarta
		Public Consultation on Jakarta Province Amendment Act	Ministry of Home Affairs	3 March 2023 Jakarta
		Launching of Asian Development Outlook Report (ADO) - Indonesia Country Outlook 2023-2024	ADB Indonesia	4 April 2023 Online
		Asian Economic Panel (AEP) Meeting	University College Dublin, Ireland	11-12 May 2023 Dublin, Ireland

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		High Level Policy Dialogue (HLPD) 2023	Australian National University (ANU) & Fiscal Policy Office, Ministry of Finance	29 May 2023 Jakarta
		Training on Public Asset Management	LPEM FEB UI & Ministry of Finance - DJPK.	16 June 2023 Jakarta
		IHT- Fiscal Policy Analysis. Overview of Public Finance	Bank Indonesia Institute	24 July 2023 Jakarta
		Making Money Work for People: Toward A New Financial Order, T20 Summit India.	Think20 India & Observer Research Foundation (ORF)	1 August 2023 Mysuru, India
		The International Conference of the Association of Korean Economic Studies (AKES) - Korea and the World Economy XX1: Harmonization of Climate Change and Economic Globalization	AKES & University of Indonesia (LPEM FEB UI)	24 August 2023 Jakarta
		The 25 th Indonesia Infrastructure Roundtable (IIR), Amplifying Partnerships: A Collaborative Drive to Strengthen Indonesia's Water Sector	University of Brawijaya, PT PII, & IIGF	30 August 2023 Jawa Timur, Malang
		Digital Technology, Finance, Inclusion, and G20 Delhi Declaration	Research and Information System (RIS) India.	18 September 2023 Online
		Training on Sustainability	CIMB Niaga	20 September 2023 online
		Sustainable and Inclusive Digital Transformation of Public Services in Jakarta, Jakarta Innovation Days	DKI Jakarta Planning Agency	26 September 2023 Balai Kota, Jakarta
		The 18 th East Asian Economic Association (EAEA) International Conference	EAEA & Seoul National University (SNU)	21-22 October 2023 Seoul, South Korea
		From G20 to COP28: Energy Climate and Growth	Observer Research Foundation (ORF) & The Emirates Policy Center	12 November 2023 Abu Dhabi, UEA
		International Economics Association World Congress	IEA & Universidad EAFIT Colombia	11-15 December 2023 Medellin, Colombia
Risk Oversight Committee				
Glenn Muhammad Surya Yusuf	Chairperson and concurrent member	Training is listed on the BOC training page.		
Didi Syafruddin Yahya	Member	Training is listed on the BOC training page.		
Jeffrey Kairupan	Member	Training is listed on the BOC training page.		
Vera Handajani	Member	Training is listed on the BOC training page.		
Farina J. Situmorang	Member**	Training is listed on the BOC training page.		
Sri Indrastuti S. Hadiputranto	Member	Consultative Workshop on suitable technologies and financing mechanisms for improving plastic and organic waste management	Indonesian Ocean Integrity	14 March 2023 Online
		Macroeconomics Seminar	Astra	20 July 2023 Online
		Indonesia Sustainability Forum; driving Forces of Sustainability Unleashing Human Capital & Technology Enables for Lasting Growth - gave closing remarks	Kemenko Marves & Tsinghua University & UID Foundation	7 September 2023 Jakarta
		The Cooler Earth Sustainability Summit 2023	CIMB Niaga	13 September 2023 Hotel Four Seasons Jakarta
		Community Event - Advancing Local Waste Management in Indonesia	Embassy of Denmark, WRI Indonesia & NPAP	22 September 2023 Online
		The Coca Cola System Plastic Circularity Workshop	Coca Cola Europacific Partners Indonesia & Papua New Guinea	3 October 2023 Jakarta
		Asean Conference on Plastic Pollution (sbg Nara sumber)	Kemenko Marves & NPAP	17 October 2023 Jakarta
		Plastics Innovation Hub Indonesia Accelerator Program - Demo Day	CSIRO	18 October 2023 Jakarta.



Supporting Business
Report



Good Corporate
Governance



Corporate Social
Responsibilities



Corporate
Data



Financial
Statement

Name	Position	Training/Workshop/Conference/Seminar	Organizing Institute	Time and Location
		Seminar on the Application of the Principles of Fiduciary Duty and Business Judgement Rule of Directors of PT Tbk in Affiliated Transactions and Conflict of Interest Transactions (as a resource person)	HKHPM	17 November 2023 Jakarta
Ronald T. A. Kasim	Member	Annual Kick-Off Meeting Risk Management Professional of Financial Service Sector for 2023	Indonesia Risk Management Professional Association	3 March 2023 Online
		Lesson Learned Kasus Silicon Valley Bank	LPPI	6 April 2023 Online
		Leadership in Changing Atmosphere	OJK Institute	24 August 2023 Online
		Welcoming the New Era of Fintech Lending Industry After the Issuance of UUP2SK	UGM Postgraduate Student Association	12 September 2023 Online
		CIMB NIAGA Sustainability Training	CIMB Niaga	20 September 2023 Online
		Opportunities and Challenges for Fintech P2P Lending in the Era of the P2SK Law	OJK Institute	21 September 2023 Online
		IT Sharing Session	CIMB Niaga	24 October 2023 online
Nomination and Remuneration Committee				
Sri Widowati	Chairwoman and concurrent member	Training is listed on the BOC training page.		
Didi Syafruddin Yahya	Member	Training is listed on the BOC training page.		
Glenn Muhammad Surya Yusuf	Member	Training is listed on the BOC training page.		
Nora Joice kimbal	Member	Gallup Coaching Workshop	CIMB Niaga	29-30 March, 4-6 April, 13-14 April 2023 Graha CIMB Niaga, Jakarta
		Workshop on Professional Certification Body for Human Resource Management	LSP MSDM	7 September 2023 Jakarta
		Conference & Indonesia Human Capital Award-IX-23 - "Reinventing HR: People, Digital & Sustainability"	Indonesia Human Capital Award	23 October 2023 Artotel Mangkuluhur Hotel, Jakarta
Integrated Governance Committee				
Jeffrey Kairupan	Chairman and Member	Training is listed on the BOC training page.		
Endang Kussulanjari S.	Member	Training is listed on the Audit Committee's training page.		
Serena K. Ferdinandus	Member	IIA Townhall Meeting: "Integrated GRC implementation for better governance and enhanced risk management"	IIA Indonesia	24 January 2023 Online
		APPI Seminar: "The New Era of the Financing Industry"	Association of Financing Companies Indonesia (APPI)	6 June 2023 Raffles Hotel, Jakarta
		National Conference IAIB: "Peran Audit Intern Masa Depan dalam Industri Jasa Keuangan"	Internal Auditors Association of Banks (IAIB)	12-13 July 2023 Episode Hotel, Jakarta
Yulizar D. Sanrego	Member	Training is listed on the Sharia Supervisory Board's training page.		
Achiran Pandu Djajanto	Member	-	-	-
Angelique Dewi Daryanto	Member	Training is listed on the Audit Committee's training page		

Awards and Certifications



INTERNATIONAL

Qorus Reinvention Award - APAC 2023

Gold Winner - Distribution

AWARDING INSTITUTION
APAC

The Asia Money Awards

Best Corporate Bank in Indonesia 2023

AWARDING INSTITUTION
Asia Money

Asian Banking & Finance Corporate & Investment Banking Awards 2022

- Corporate & Investment Bank of The Year
- Syndicated Loan of The Year - Indonesia
- Corporate Client Initiative of The Year - Indonesia

AWARDING INSTITUTION
Asian Banking & Finance

Asian Banking & Finance Wholesale Banking Awards 2023

- Indonesia Domestic Project Finance Bank of The Year
- Indonesia Domestic Sustainable Finance Initiative of The Year
- Banking for Women Initiative of The Year - Indonesia

AWARDING INSTITUTION
Asian Banking & Finance

Asian Experience Awards 2023

- Indonesia Employee Experience of The Year - Banking
- Digital Experience of The Year - Banking

AWARDING INSTITUTION
Asian Experience Awards

Islamic Retail Banking Awards 2023

Category:
Islamic Retail Bank for Priority Banking in Indonesia 2023

AWARDING INSTITUTION
Cambridge International Financial Advisory (IFA)

Retail Banking Internasional - Asia Trailblazer Awards 2023

- Best Current Account Offering - CIMB Niaga Highly Commended
- Best CSR Initiative Contribution to Local Community
- Best CSR Initiative Environment Impact

AWARDING INSTITUTION
Retail Banking Internasional

The Asset Triple A Country Awards 2022 for Sustainable Finance

- Best Green Bond
- Best Green Loan

AWARDING INSTITUTION
The Asset

The Asset Triple A 2023

Best Service Provider - Cash Management

AWARDING INSTITUTION
The Asset Triple A

Visa Indonesia Client Forum 2023 Awards

- Acquirer with The Highest Number of e-Commerce/CNP Transactions
- The Biggest Cardholder in Credit Infinite
- Acquirer with The Highest Visa Direct Volume

AWARDING INSTITUTION
Visa

REGIONAL

Individual Awards

CoachHub Top L&D Leaders Awards 2023

AWARDING INSTITUTION
Coach Hub

IFN Best Bank of The Year 2023

- CIMB Niaga Syariah
- Best Overall Islamic Bank in Indonesia
- Most Innovative Islamic Bank in Indonesia
- Best Islamic Corporate Bank in Indonesia
- Best Islamic Investment Bank in Indonesia

AWARDING INSTITUTION
IFN



Supporting Business Report



Good Corporate Governance



Corporate Social Responsibilities



Corporate Data



Financial Statement



NATIONAL

Annual Report Award 2022

Grand Champion of Annual Report Award 2022 Integrated Mindset Toward Sustainability for Long-term Value Creation

AWARDING INSTITUTION
KNKG

The Economics Awards 2023

- Top Banking CEO Awards 2023
- 4th Indonesia Top Bank Awards 2022 in KBMI 3 Category
- 4th Indonesia Public Relations Summit 2023 - The Economics:
- 4th Corporate Reputations Awards 2023 in KBMI 3

AWARDING INSTITUTION
The Economics

Lauching Indeks Tempo - IDNFINANCIALS 52

Main Index - High Deviden - High Growth

AWARDING INSTITUTION
Tempo

Corporate Emissions Transparency Award 2023

- Transparency of 2023 Corporate Emission Reduction Green Elite Category
- Transparency of Corporate Emissions Calculation Platinum Plus Category

AWARDING INSTITUTION
B Universe

GRC & Performance Excellence Award 2023

- The Greatest Champions of GRC Excellence Performance 2023
- The Best GRC for IT / Digital Transformation 2023 (Foreign Banking)
- The Best GRC Women Leader 2023 (Foreign Banking) - Fransiska Oei
- The Best Commisioner for GRC Excellence 2023 (Foreign Banking) - Jeffrey Kairupan

AWARDING INSTITUTION
BusinessNews

Top GRC Awards 2023

- Top Achiewmmwnt is Awarded to Top GRC Awards 2023 # Platinum Trophy
- The GRC Awards 2023 # Star 5
- The Most Committed GRC Leader 2023 - Lani Darmawan - Direktur Utama

AWARDING INSTITUTION
Top Business

Indonesian Institute for Corporate Directorship

- Top 50 Big Capitalization Public Listed Company
- Leadership in Corporate Governance

AWARDING INSTITUTION
Antara

Katadata Corporate Sustainability Awards 2023

- Green Economy Champion

AWARDING INSTITUTION
Katadata

Best Banking Awards 2023

KBMI 3 With core capital >Rp14 T to Rp70 T

AWARDING INSTITUTION
Media Investor

Indonesia Excellence Good Corporate Governance Awards 2023

Indonesia Excellence Good Corporate Governance Ethics in Providing Comprehensive of Financial Solution - Category: Conventional Bank

AWARDING INSTITUTION
Warta Ekonomi

Indonesia CSR Awards 2023

Indonesia Best CSR Awards 2023 with Outstanding Program in Integration of Environmental Conservation and Social Empowerment

AWARDING INSTITUTION
Warta Ekonomi

Indonesia Sharia Finance Awards 2023

Indonesia Best Sharia Finance 2023 with outstanding Optimizing of Product and Services Utilization Based on Sharia Principle (Category : Sharia Business Unit of Conventional Bank)

AWARDING INSTITUTION
Warta Ekonomi



Performance Highlight



Management Report



Company Profile



Management Discussion & Analysis



Risk Management



Indonesia Human Resources Awards 2023

The Best HR Management for The Outstanding Development of Comprehensive and Strategic HR Initiatives, (Category: Conventional Bank)

AWARDING INSTITUTION
Warta Ekonomi

Indonesia Public Relation Awards (IPRA) 2023

The Best Public Relations in Company Strategy on Increasing Customer Satisfaction, Loyalty and Engagement (SLE) by Optimizing Product, Service and Customer Experiences

AWARDING INSTITUTION
Warta Ekonomi

TOP GRC Award 2023

Kategori:
• Pandji P. Djajaaegara, The Most Committed GRC Leader 2023
• Unit Usaha Syariah category Top GRC 2023 - #Stars 4

AWARDING INSTITUTION
PT Solusi Madani Internasional

Museum Rekor Dunia Indonesia (MURI)

Category:
Indonesia's First Sharia Digital Financing Card

AWARDING INSTITUTION
MURI

Indonesia Property Award 2023

Category:
Property Supporting Business
Sub Category: Banking
KPR CIMB Niaga Syariah as The Progressive Sharia Bank for Mortgage

AWARDING INSTITUTION
Media Properti Indonesia (MPI) Group

SPEX2 DX Awards 2023 Executing Digital Transformation

Excellence in Executing Digital Transformation in Banking Industry

AWARDING INSTITUTION
Kontan

HR Excellence Awards Indonesia 2023

- HR Excellence 2023 Workplace Culture (Gold)
- HR Excellence 2023 Talent Management (Gold)
- HR Excellence 2023 Employer of the Year (Silver)
- HR Excellence 2023 Learning & Development (Silver)
- HR Excellence 2023 Digital Transformation (Bronze)
- HR Excellence 2023 Workplace Wellbeing (Silver)
- HR Excellence 2023 HR Manager of the year : Rini S Wulandari (Silver)
- HR Excellence 2023 HR Manager of the year : Siti Fauziah Hidayat (Bronze)

AWARDING INSTITUTION
Human Resources Online.Net

IDX Channel Annugerah Inovasi Indonesia 2023

Special Award
Internal Process Categories
With Innovation
Learning & Development Journey at CIMB Niaga

AWARDING INSTITUTION
IDX Channel

Detik.com Award

- CIMB Niaga OCTO Savers : The Most Engaging Digital Savings
- CIMB Niaga OCTO Mobile : The Most Impactful Super App.

AWARDING INSTITUTION
Detik.com

The Finance Award 2023

- The Best Performing Bank 2023
- Based Financial Performance 2023
- Bank Asset Category Within Rp.100 Trillion Less Than Rp. 500 Trillion
- Best CFO in Financial Institution 2023 within Rp. 200 Trillion Less Than Rp. 500 Trillion

AWARDING INSTITUTION
The Finance by Infobank

Leadership Sharing & Recognition 20th Infobank-MRI Banking Service Excellent Recognition 2023 titled

Preventing Financial Crime In Banking Sector : Infobank Top 100 Outstanding Women Recognition 2023

AWARDING INSTITUTION
The Finance by Infobank



Supporting Business Report



Good Corporate Governance



Corporate Social Responsibilities



Corporate Data



Financial Statement



Infobank Top 100 CEO & The Next Leaders Forum 2023

- The Recognition of Infobank Top 100 DEO 2023 - Lani Darmawan [President Director]
- Infobank Bankers of the Year 2023 - Pandji P. Djanegara [Syariah Baking Director]
- The Recognition of Infobank Top 200 Next Leaders 2023 - Henky Sulisty [Risk Director]
- The Recognition of Infobank Top 200 Next Leaders 2023 - Joni Raini [HR Director]
- The Recognition of Infobank Top 200 Next Leaders 2023 - Antonius Gunadi [Chief Auditor Executive]

AWARDING INSTITUTION
The Finance by Infobank

Satisfaction, Loyalty & Engagement (SLE) Awards 2023

- Top Rank KBMI 3 Bank in Satisfaction, Loyalty & Engagement 2023
- The Strongest Customer Engagement KBMI 3 Bank
- The Best KBMI 3 Bank in Customer Loyalty
- The Most Satisfying KBMI 3 Bank in Mobile Banking
- The Most Satisfying KBMI 3 Bank on ATM Service
- The 2nd Best KBMI 3 Bank in Marketing Engagement
- The 2nd Most Satisfying KBMI 3 Bank on Branch Office
- The 3rd most satisfying KBMI 3 Bank in Teller Service
- The 3rd Most Satisfying KBMI 3 Bank in Customer Service

AWARDING INSTITUTION
The Finance by Infobank

28th Infobank Banking Appreciation 2023 Tbk

Excellent Financial Performance Bank in 2022

AWARDING INSTITUTION
The Finance by Infobank

Islamic Finance Awards 2023

Category:

1. Excellence Financial Performance Sharia Business Unit of Conventional Bank in 2022 (Asset Class > IDR 10 Trillion)
2. The Best Sharia Business Unit in Musyarakah Financing 2022
3. Excellence Financial Performance Sharia Business Unit of Conventional Bank in 5 Consecutive Years (2018-2022)

AWARDING INSTITUTION
The Finance by Infobank

Infobank Digital Brand Awards 2023

- The Best Credit Card Conventional Bank (KBMI 3) - Credit Card
- The 2nd Best Debit Card Conventional Bank (KBMI 3) - Debit Card
- The 2nd Best Mortgage Loan Conventional Bank (KBMI 3) - Mortgage Loan
- The 2nd Best Time Deposit Conventional Bank (KBMI 3) - Deposito Xtra
- The 2nd Best - Bank Savings Account (KBMI 3) - Savings Account
- The Best E-Money Bank (KBMI 3) - Rekening Ponsel
- The Best Internet Banking Conventional (Bank KBMI 3) - OCTO Clicks
- The 2nd Best Mobile Banking Conventional Bank (KBMI 3) - OCTO Mobile
- The 3rd Highest Digital Index Internet Banking (KBMI 3) - OCTO Klikcs

AWARDING INSTITUTION
The Finance by Infobank

Infobank 20th Banking Service Excellent Award MRI

- 1st The Trailblazes Bank of Service Excellence
- The 2nd Best - Live Chat
- The 2nd Best - Social Media

AWARDING INSTITUTION
The Finance by Infobank



Indonesia Property Watch (IPW) - Golden Property Awards 2023

Best Housing Mortgage (KPR) Program

AWARDING INSTITUTION
Indonesia Property Watch (IPW)

Indonesia Digital Customer Engagement Champion in Service Industry

CIMB Niaga Melalui OCTO Mobile
Predicate: Very Good

AWARDING INSTITUTION
SWA

SWA Indonesia Customer Experience (CX) Champion 2023

Indonesia Customer Experience Champions 2023 - CIMB Niaga Syariah, Predicate Very Good

AWARDING INSTITUTION
SWA

SWA Sales Team Champion 2023

Indonesia Sales Team Champions 2023, CIMB Niaga, Predicate Excellent

AWARDING INSTITUTION
SWA

SWA Indonesia Customer Experience Champion 2023

- Indonesia Customer Experience Champions 2023 - Predicate Very Good
- Indonesia Customer Service Champions 2023- Predicate Very Good

AWARDING INSTITUTION
SWA Indonesia

SWA Indonesia Digital Marketing Champion 2023

Indonesia Digital Marketing Champions 2023

AWARDING INSTITUTION
SWA Indonesia

Indonesia PR of The Year 2023

PR Program of The Year 2023 (Editor Choice)
Kategori: Media Relationship Program
Program: OCTO Mobile by CIMB Niaga Trip to Bali

AWARDING INSTITUTION
Mix Marketing & Communication (SWA)

Indonesia Brand Communications Championship and Brand Guardianship 2023

- Program: Brand Evangelist 'The Best Integrated Brand Communication 2023' Indonesia Brand Communication Championship 2023 Predicate: Excellent
- Program: Kejar Mimpi Rising Start 'The Best Brand Activation 2023' Indonesia Brand Communication Championship 2023 Predicate: Very Good
- Program: Kejar Mimpi Rising Start 'The Best Digital Brand Activation 2023' Indonesia Brand Communication Championship 2023
- Brand Management & Nonbusiness Marketing Team CIMB Niaga 'The Best Brand Guardian Team Indonesia Brand Guardianship 2023' Predicate: Very Good
- Program: CIMB Niaga Syariah Haya Fest 2023 'The Best Brand Activation Indonesia Brand Community Championship 2023' Predicate: Very Good
- Program CIMB Niaga Syariah Haya Fest 2023 'The Best Integrated Brand Communication' Indonesia Brand Communication Championship Predicate: Excellent
- Syariah Banking Marketing Team 'The Best Brand Guardian Team' Indonesia Brand Guardianship 2023 Predicate: Very Good

AWARDING INSTITUTION
Mix Marketing & Communication (SWA)



Indonesia Best Corporate Sustainability Initiative 2023

Most Engagging Sustainability Initiative 2023
Category: Cause Promotion

AWARDING INSTITUTION
Mix Marketing & Communication (SWA)

HR Excellence Awards 2023

Excellence in The HR Excellence Awards
2023 Wellbeing Management

AWARDING INSTITUTION
Mix Marketing & Communication (SWA)

WOW Brands 2023

Silver Champion Digital Lounge

AWARDING INSTITUTION
Markplus

Marketeers Editor's Choice Awards 2023

OCTO Mobile: Product Improvement in
Banking Apps of The Year

AWARDING INSTITUTION
Markplus

Perhumas PR Excellence Awards 2023

3rd place Internal PR DEI Theme

AWARDING INSTITUTION
Perhumas

Indonesia Digital Innovation and Achievement Awards 2023

- Best Digital Technology and IOT Implementation 2023 in Multinational Banking
- Best Senior Executive Indonesia Digital Innovation and Achievement of The Year 2023 - Philipp Mulyono

AWARDING INSTITUTION
Business Asia Indonesia

Digital Financial Excellent Awards 2023

Digital Financial Excellent Awards 2023

AWARDING INSTITUTION
Media Asuransi

The Best Indonesia Finance for Public Company 2023

Platinum Award (A) (Very Excellent)
Category: Aset Rp. 250 T - Rp. 1 T

AWARDING INSTITUTION
Economic Review

#BENERAN BISA SEMUANYA

CIMB Niaga introduces innovative banking solutions that offer the flexibility and convenience of managing finances as effortlessly as in your grasp.

 **CIMB NIAGA**



OCTO Biz

OCTO Mobile



OCTO Clicks



04

**Management
Discussion
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Performance Highlights



Management Reports



Company Profile



Management Discussion and Analysis



Risk Management

2023 Macroeconomics Overview



In line with the resilient and growing domestic economy, CIMB Niaga continues to focus on its Five Pillar Strategy to achieve business potential amidst national economic growth.

GLOBAL AND NATIONAL ECONOMIC OVERVIEW

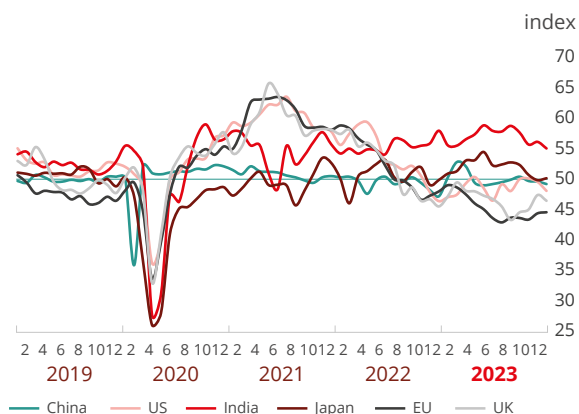
Global economic recovery remains slow and uneven as a result of the previous COVID-19 pandemic and geopolitical tensions in various regions. This also encourages economic fragmentation, which increases global supply chain disruption, restricts trade and investment flows, and reduces economic growth prospects. Based on World Economic Outlook report January 2024 edition by International Monetary Fund (IMF), global economic activities haven't returned to pre-pandemic levels. Particularly in emerging market countries and economic inequality is widening among regions. The IMF calculate that global economic growth will slow from 3.5% in 2022 to 3.1% in 2023, and subsequently remain at 3.1% in 2024.

Monetary tightening policy, continues to manage high-inflation pressure. Global inflation is continually showing downtrend, but it remains above the central Banks' targets in developed countries. This is expected to continue the monetary policy strategy of raising interest rates for an extended period of time. Meanwhile, contraction in manufacturing activity continues, with commodity prices on international markets growing at a slower rate than the previous year.

Indonesia's economy is still growing well due to domestic demand. Bank Indonesia reported that household consumption and investment continued to grow in line with public confidence and the ongoing completion of the National Strategic Project (PSN). This development is confirmed by a number of key indicators until December 2023, such as consumer confidence, retail sales, and the Manufacturing Purchasing Managers' Index (PMI).

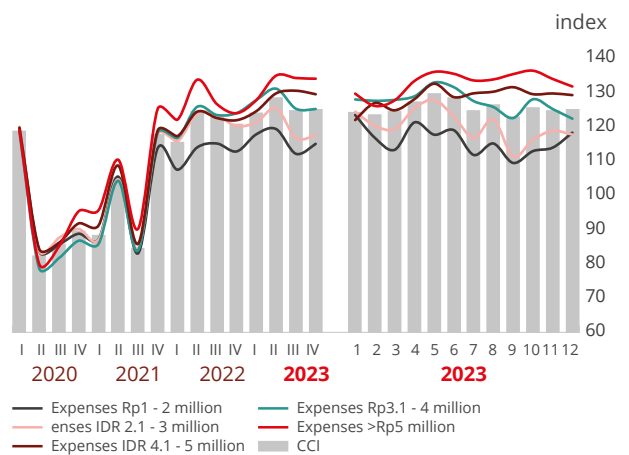


PMI Manufacturing Global



Source: IHS Markit, Bloomberg

Consumer Confidence Index (CCI)



Source: Bank Indonesia

Export performance tends to improve, in line with increasing demand from several major trading partners such as China and Vietnam. Based on Business Fields (LU), economic performance is mainly supported by Wholesale and Retail Trade, Processing Industry, and Construction. According to the Central Bureau of Statistics (BPS), economic growth at 5.05% in 2023 and at 5.31% in 2024.

The Rupiah exchange rate continued to increase as global financial market uncertainty began to ease. The Rupiah exchange rate strengthened by an average of 0.56% on December 2023, compared to November 2023. Compared to the previous year, the Rupiah exchange rate strengthened by 0.98%. to the level at the end of December 2022. In addition to the Bank's stabilization policy in Indonesia, the continued appreciation of the Rupiah exchange rate was driven by foreign portfolio inflows, attractive returns on domestic financial assets, and a positive economic outlook. Meanwhile, inflation remained under control, at 2.61% compared to 5.51% the previous year.

BANKING REVIEW

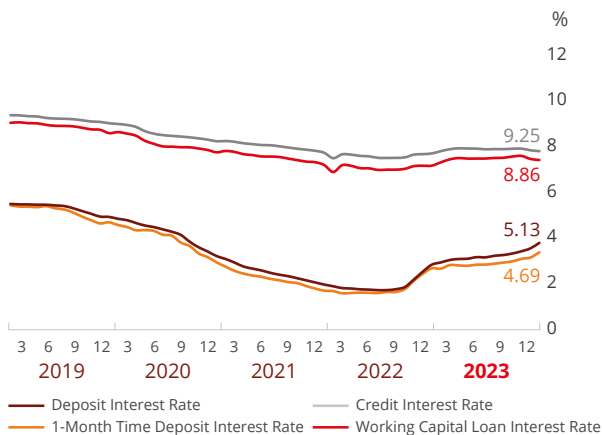
On 2023 Indonesian Economic Report, Bank Indonesia stated that banking liquidity remained adequate, thereby strengthening lending capacity in the banking industry. In December 2023, the Liquid Assets to Third Party Funds (AL/DPK) ratio remained high, at 28.73%. The increase of liquidity has had a positive impact on banking interest rates, with 1-month deposit rate and lending interest rates at 4.69% and 9.25% in December 2023, respectively. Banking liquidity is supported by accommodative macroprudential policies, such as the Macroprudential

Liquidity Incentive Policy (KLM). The total of additional liquidity from KLM incentives was Rp163.3 trillion as of December 2023, an increase of Rp55.0 trillion since KLM's implementation on 1 October 2023.

The continuation of increment in banking intermediation was indicated by the 3.73% growth of Third Party Funds (DPK) in December 2023, while banking loan increased by 10.38%. The increase in lending/financing was due to increased loan demand, which aligned with stable corporate and household performance. In December 2023, Sharia financing increased by 15.80%, while MSME loan growth was 8.03%. MSME loan growth was mainly due to the Trade, Agriculture, and Social Services sectors.

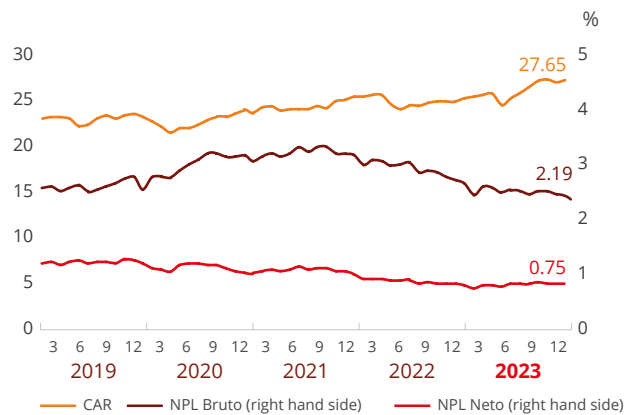
Banking resilience remains strong, as reflected by high capital and low credit risk. The capital adequacy ratio (CAR) was recorded at a high level of 27.65% in December 2023. Credit risk also remained under control, with a low non-performing loan (NPL) ratio of 2.19% gross and 0.75% net. The stress-test results from Bank Indonesia show that the country's banking sector remains resilient in the midst of global pressures.

Banking Interest Rate



Source: Bank Indonesia

Banking Industry CAR and NPL



Source: OJK, Bank Indonesia



Supporting Business Review



Corporate Governance Report



Corporate Social Responsibility



Other Corporate Data



Consolidated Financial Report

CIMB NIAGA'S POSITION IN THE INDONESIAN BANKING INDUSTRY

Facing 2023, CIMB Niaga has repeatedly achieved good operational and financial performance while maintaining sustainable development in the Bank's transformation. In line with the resilient and growing domestic economy, CIMB Niaga maintains its business focus on the 5 Pillar Strategy to achieve business potential while the national economic growth.

The Bank's performance achievements in 2023 is reflected on a proactive approach to the principle of prudence in maintaining asset quality, which has been effectively implemented. This is also supported by well-managed operational income and cost control, allowing the bank to maintain double-digit return on equity (ROE) of 15.02% in 2023, an increase from 12.59% in 2022. In the midst of rapidly changing conditions, CIMB Niaga continue to provide profitability and attractive returns on capital to shareholders while strengthening capital and liquidity ratios.

In terms of funding, CIMB Niaga remains committed to increasing the proportion of low-cost funds, or Current Account Saving Accounts (CASA). The Bank's primary strategy for encouraging CASA growth remains optimization of digital technology use. CIMB Niaga's CASA ratio increased to 63.86%, while the industrial CASA ratio decreased from 63.30% to 63.04% in 2023. The Bank's NIM was 4.40%, while the average NIM in the banking industry was 4.81%.

CIMB Niaga has improved its credit quality significantly by achieving a record-low gross NPL of 1.96% in 2023, from 2.80% in 2022. The bank's CAR ratio increased 183bps to 24.02%, while the banking industry's CAR increased to 27.65% from the previous 25.66%.

The sustainability in implementing the 5 Pillar Strategy has been shown to be relevant until the end of 2023, allowing the Bank to maintain its performance while also capitalizing on opportunities for further growth. CIMB Niaga managed to record a consolidated net profit of Rp6.6 trillion as of 2023, an increase of 28.54% from Rp5.1 trillion in the previous period.

Business Segment Overview

CORPORATE BANKING



CIMB Niaga's vision for Corporate Banking is "to become the first corporate banking choice in Indonesia that offers excellent financial services to customers at local and regional levels" with two unique value propositions, namely:

- By utilizing regional strength through the ASEAN footprint, CIMB Niaga as a bank has a strong regional footprint that spans across 7 countries with large economies (including Indonesia) in the Southeast Asia region, where we have strong connectivity edges through the CIMB Group.
- By utilizing the advantages of our banking services, namely Complete Service through Advanced Digital Capabilities, we continue to strive to build a leading and preeminent digital platform for the satisfaction of our customers now and in the future.

STRATEGIES AND POLICIES

In 2023, as it continued to develop, the Corporate Banking segment encountered various macroeconomics challenges during the recently unfavorable landscape that was marked with weaker global markets as the aftermath of the Russian-Ukrainian war and heated conflicts in

the Middle East, which has triggered high inflation and tightening liquidity globally. This recent development prompted the world's central banks to increase interest rates, which caused the Rupiah exchange rate to depreciate deeper. These economic conditions meant that banks in Indonesia had to continue implementing the precautionary principle.

Corporate Banking during 2023 will continue to focus on maintaining the quality of the existing portfolio by prioritizing monitoring activities of the affected customer industry sectors through intensive communication with customers and increasing the intensity of early warning.

Corporate banking growth is carried out by providing selective banking facilities to support the business development and business of customers, both private and state-owned enterprises. Corporate banking growth was contributed by sectors such as real estate, manufactured goods as well as participating in government programs by financing national strategic projects including the utility sector (Power & Electricity), Transportation and Telecommunications.



In addition, Corporate Banking also continued to strive to improve its digital capabilities through digital development through the BBS (Business Banking Service)/One API (Application Programming Interface) module, which is designed to provide solutions to give customers easier access to the Bank's services so they can make safer and more convenient transactions. Corporate Banking also continued to strive to increase engagement with customers through account planning activities, which aimed to explore more customer needs and increase cross-selling opportunities through an array of customer-aspired products.

FINANCIAL INSTITUTION

CIMB Niaga has a special unit, namely the Financial Institutions Group (FIG), which provides special expertise to support the Bank's business development in accordance with industrial diversity pursuant to OJK regulations. FIG also handles customers in the banking segment, including local banks, foreign banks, and regional banks, while also serving customers in the Non-Bank Financial Institutions (NBFI) segment, including securities companies, investment managers, insurance companies, pension funds, multi-finance companies, and Self-Regulatory Organizations (SROs).

Among the many strategies FIG devised in 2023 was the account planning initiative. With this initiative, FIG sought to better understand customer needs and increase cross-selling opportunities. FIG also launched other initiatives to support business growth, automation, and improvements in order to achieve a more efficient business process. The initiatives placed CIMB Niaga in 4th place in the Mutual Fund market share segment, whose majority were corporate customers engaged in the FIG segment. FIG also increased collaboration with CIMB Kuala Lumpur-based Securities Services to penetrate global funds.



In 2016, Sampo and CIMB formed a strategic regional partnership spanning Indonesia, Malaysia, Singapore, and Thailand. Through this alliance, with Sampo's expertise in insurance and CIMB's distribution network and customer insights, this collaboration enhanced our collective capabilities to provide comprehensive protection and solutions to a broad retail customer base in Indonesia.

By leveraging CIMB's strong brand presence and expansive distribution network as a leading private bank in Indonesia, we have gained valuable insights and effectively addressed the diverse needs of CIMB's esteemed customers.

Here's to continue prosperity and enduring success for CIMB Niaga in the years ahead.



Yolanda Widjaja

Sampo Insurance
Sales Director

FIG CIMB Niaga was also re-appointed by KSEI as "Payment Bank and RDN Bank (Customer Fund Account)" for Custodian Settlement for the 2024-2029 period. To support this collaboration, CIMB Niaga perform innovation in 2023 which marks the transformation of CIMB Niaga Securities Services, from new system functionalities, capabilities and the restructured team to deliver a better custody solutions for clients.

FIG also made other achievements than the above during 2023, when it became the largest fee income contributor in the Business Banking segment. FIG closed some important deals in Asset Management, Securities and Multi Finance which enabled the FIG team to achieve both its Non-Interest Income and loan targets with well-managed asset quality.

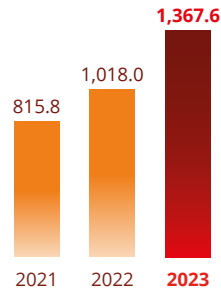
2023 PERFORMANCE

In 2023, Corporate Banking earned a total net interest income of Rp2.7 trillion, down 8.73% from Rp2.9 trillion in the previous year. Profit before tax was recorded at Rp3.1 trillion, up 8.00% from Rp2.9 trillion, while other operating income reached Rp1.4 trillion, up 34.34% from Rp1.0 trillion in the previous year.

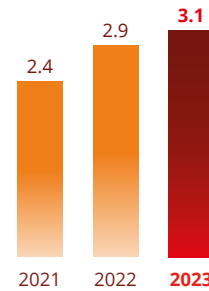
Net Interest Income
(in trillion Rupiah)



Other Operating Income
(in billion Rupiah)



Profit Before Tax
(in trillion Rupiah)



PT Freeport Indonesia has been doing business with CIMB Niaga since 1994, making one of the first local banks that stay steadfastly committed to providing supports for our company's transaction activities in operations.

We really appreciate the support of CIMB Niaga for the wonderful services the bank has tailored to our company's financial needs. We see how the Bank's reliable BizChannel internet banking and its courteous support at the Kuala Kencana Branch and 3 cash offices helps PT Freeport Indonesia's Tembaga Pura mine site with its operations. This further shows that CIMB Niaga is a national bank that is capable of servicing the needs of its diversified customers segments, including corporations.

We'd love to see CIMB Niaga further expand in the future, and offer us the customers with more innovative financial solutions.



Jenpino Ngabdi

PT Freeport Indonesia
Vice President Director

LOANS DISTRIBUTION

In 2023, Corporate Banking distributed a total loans of Rp83.4 trillion, or around 39.10% of the total loans provided by the Bank. This is a higher figure of 11.66% than the previous year's Rp74.7 trillion. Working capital loans was recorded at Rp32.9 trillion, while investment loans reached Rp50.6 trillion.

Corporate Banking recorded a Sharia financing composition that reached Rp15.0 trillion and contributed 18.02% of total Corporate Banking loans. During 2023, Corporate Banking also participated in several syndicated loans transactions, with a total estimated transaction of Rp2.3 trillion and USD532.5 million from the total volume

of syndicated loans transactions of around Rp16.9 trillion and USD6.8 billion. Several significant syndicated loans transactions participated, including PT Pertamina Hulu Energi, PT Plaza Indonesia Realty & PT Plaza Indonesia Investama, PT Multipolar Tbk, dan PT Samator Indo Gas Tbk & PT Samator Gas Industri.

LOANS QUALITY

Corporate Banking continues to increase the intensity of communication with customers and the intensity of early warning indicators. Running parallel, Corporate Banking remains open to new customers, but acquiring new customers is done selectively, specifically for those that demonstrate strong performance and potential, with due regard to the prudent approach in the customer onboarding process. In 2023, Corporate Banking had a gross NPL of 0.49%.

CUSTOMER DEPOSITS

In 2023, Corporate Banking recorded total customer deposits of Rp60.5 trillion, with a CASA achievement of Rp40.3 trillion. Current account products were recorded at Rp39.8 trillion, and savings products at Rp0.4 trillion. The composition of Corporate Banking CASA also continued to increase, from 64.44% to 66.57% of total Corporate Banking customer deposits. Meanwhile, time deposits reached Rp20.2 trillion.

CORPORATE BANKING HR

CIMB Niaga believes that Human Resources (HR) is a very important element in supporting business growth. Therefore, CIMB Niaga always strives to improve the quality of human resources to make them more productive and have integrity in the banking world. In Corporate Banking as well as other segments, efforts to develop the quality of human resources include various structured education and training programs both inside and outside Indonesia. The lectures given in the education and training programs were focused on increasing loans competency as well as industry-specific insights with due attention to regulatory compliance and other risk aspects.



Supporting Business Review



Corporate Governance Report



Corporate Social Responsibility



Other Corporate Data



Consolidated Financial Report

PLANS, STRATEGIES AND POLICIES 2024

Welcoming 2024, the Corporate Banking segment has made plans, focused efforts, and strategies after weighing in on the next year's macroeconomics challenges. For its loan products, Corporate Banking's main focus is to improve the portfolio monitoring process with more effective communication and better implementation of early warning indicators for its existing customers. Corporate Banking will also be more selective in acquiring new customers, with a priority placed on a prudent approach and a greater focus on prospective customers with a proven reputation.

Apart from the loan side, Corporate Banking will also further increase the amount of its customer deposits, especially low-cost funds, by prioritizing CASA growth with more emphasis on CASA for transactional needs. Further, besides serving customers, Corporate Banking will improve digital services through BizChannel@cimb products, Application Programming Interface (API) connectivity to our main partner, Gateway@cimb, and also host-to-host virtual accounts.



PT Mutipolar Tbk (MPC), founded in 1975, is a strategic investment holding company that manages an investment portfolio focused on consumer and digital segments, such as retail, financial services, and technology.

Our company's relationship with CIMB Niaga began in 2005, and we have always regarded it as a reliable partner that provides a wide range of banking products and services for a variety of needs, including financing, debt & capital markets, foreign exchange, and cash management.

We are very pleased with the quality of the products and services provided by CIMB Niaga, and we appreciate their dedicated support. We would like to see more of the bank's innovations and expansion as it strives to become an industry leader, and we hope to continue to collaborate and grow together in the future.



Fendi Santoso

PT Mutipolar Tbk
CFO

TREASURY AND CAPITAL MARKETS



CIMB Niaga Treasury and Capital Markets consistently offers investment solutions that prioritize customer risk preferences. CIMB Niaga Treasury and Capital Markets provides benefits for foreign exchange and derivative transactions, as well as investment opportunities in securities and Structured Products. CIMB Niaga's Treasury and Capital Markets contributed approximately 15% of the Bank's revenue, which is higher than the banking industry average of approximately 5%.

STRATEGY AND POLICY

The increase in the benchmark interest rate scheduled for 2023 reduced the Net Interest Margin of treasury and Capital Market investment portfolios. Increased interest rates lead to higher customer returns and increased competition from other investment products.

Dealing with the challenges that occurred in 2023, Treasury and Capital Markets have set a goal of developing sustainable Treasury products to increase investment options for customers, as well as to meet the growing demand for exchange rates and hedging, which

is driven by economic recovery and government policies. In general, Treasury and Capital Markets segment development policy is always focused on customer needs and government-sponsored programs.

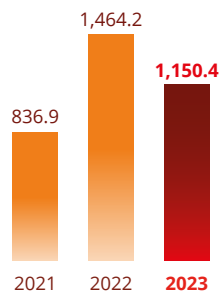
2023 PERFORMANCE

In 2023, CIMB Niaga's Treasury and Capital Market recorded foreign exchange and derivative income was Rp1.2 trillion, and income from securities investments reached Rp648.8 billion.

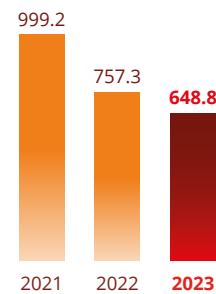
The increase in the benchmark interest rate resulted in a decrease in Net Interest Income (NII). Meanwhile, non-interest income (NolI) is quite stable, especially from foreign exchange transactions, bond investments, and hedging, which are increasing in line with the economic recovery and the trend of interest rates, which had a tendency to increase in 2023.



Gain on Foreign Exchange and Derivative Transactions
(in billion Rupiah)



Gain on Investment in Marketable Securities
(in billion Rupiah)



TREASURY AND CAPITAL MARKETS AS LIQUIDITY MANAGEMENT

Treasury and Capital Markets, the Bank's liquidity managers, diversify funding by issuing debt securities in the Capital Market for stable long-term funding and extending the duration of the Bank's liabilities. With an adequate liquidity situation in 2023, the Bank paid off all maturing bonds using available third-party funds and did not issue any new obligations.

TREASURY AND CAPITAL MARKETS PRODUCT AND SERVICES

Treasury and Capital Markets offer a wide range of products that are relevant and valuable to institutional and individual customers, and these products continue to develop in response to customer demands. The bank offers the following products and services:

ROUTINE TRANSACTIONS

Routine transactions include daily foreign exchange transaction services like FX TODAY, FX TOM, FX SPOT, and bank notes.

HEDGING PRODUCTS

Products to protect financial performance from the risk of fluctuations in interest rates and exchange rates, using the best products, include:

1. Interest-rate swap (IRS). Products that offer hedging contracts for long-term loan interest rate movements to avoid future losses caused by unpredictable interest rate movements.
2. Cross-Currency Swap (CCS). Products that provide contracts for the purpose of exchanging principal and interest rates for two different currencies over a specified period.
3. Fx Forward. This is a conversion transaction, or the sale and purchase of a foreign currency against the Rupiah or other currencies, with a settlement date that is more than 2 working days from the transaction date.

4. Par Forward. It is an alternative hedging transaction for the risk of future exchange rate fluctuations. This product combines several FX Forward transactions into a single contract.
5. FX Call and Put Options. It is the right to purchase or sell one currency for another at a predetermined exchange rate, amount, and maturity date.
6. Call Spread Option. It serves as a hedging instrument against the risk of exchange rate fluctuations. This instrument allows customers to buy and sell options with the same contract value but different strike rates.

INVESTMENT PRODUCTS

1. Market Linked Deposits (MLD) are structured products that combine derivatives and time deposits. This product improves yield while providing 100% principal protection. MLD is flexible and liquid (CIMB Niaga provides a disbursement price quote daily). MLD is divided into two types according to the underlying asset: interest rate-based and foreign exchange-based.
2. Depo Swap is a Structured Product that offers yield enhancement as well as a guarantee of 100% protection of the principal amount and combines time deposits with foreign currency-based derivative instruments/FX Swaps.
3. Strike currency is a Structured Product that represents derivative transactions in the form of currency options with a target rate (strike price).
4. Bonds. CIMB Niaga serves as a counterparty for government bond transactions, including Indonesian Retail Bonds (ORI) and Indonesian Retail Sukuk (SRI), as well as corporate bonds.
5. Bond Linked Investment is a Structured Product that combines non-derivative instruments (Deposits) and derivative instruments (Bond Options) and is denominated in Rupiah. Customers who invest in

this product can benefit from an increase in the benchmark bond price as an additional product return by exercising an option with an exercise price that is higher than the strike price.

NEW PRODUCTS IN 2023

Treasury and Capital Markets introduced new products in 2023, such as Repo to Maturity, MLD XTra FX IDR, Swap Depo IDR, and Strike Currency IDR.

SUPPORT FOR GOVERNMENT PROGRAMS

Treasury and Capital Markets continue to support a variety of government banking programs. In 2023, in accordance with the implementation of Government Regulation (PP) Number 36 of 2023 on Foreign Exchange Proceeds from Exports from the Exploitation, Management, and/or Processing of Natural Resources (SDA), Treasury and Capital Markets are ready to participate in accommodating Natural Resources Export Earnings (DHE-SDA) by developing a financing solution package that includes the provision of export credit and other financing schemes.

CIMB Niaga supports the implementation of this PP and believes it will benefit the Indonesian financial system because the requirement to place funds domestically may increase foreign exchange liquidity in banks. The Bank will also actively participate in socialization and contribute to the growth of DHE-SDA and Local Currency Settlement /Local Currency Transactions in Indonesia.

NETWORKS, SERVICES, AND OPTIMIZATION OF INFORMATION TECHNOLOGY

Treasury and Capital Markets currently have a network spread across 6 major cities in Indonesia, including Jakarta, Medan, Bandung, Solo, Surabaya, and Bali. All Treasury and Capital Market products are available at most CIMB Niaga branches across Indonesia. Treasury and Capital Markets will focus future development efforts in Eastern Indonesia and other areas with high business potential.

To provide better services to customers, Treasury and Capital Markets are also optimizing the use of information technology to allow customers to conduct foreign exchange transactions online in real time, with no time or location restrictions. Optimizing the use of information technology aims to reduce operational risk and improve the customer experience by making it easier for customers to conduct various types of transactions using electronic media. Treasury and Capital Markets will continue to develop and use information technology, both to automate Treasury transactions and to lead generation, which may help in acquiring customers and exploring customer needs.

PLANS, STRATEGIES, AND POLICIES FOR 2024

In 2024, Treasury and Capital Markets will implement a number of strategies and plans to expand market share and improve the quality of the customer experience. Some of the strategies that will be implemented include a continued focus on increasing foreign exchange and securities income, developing foreign exchange transactions and investment products that meet customer needs, as well as supporting the government in developing financial markets and maintaining exchange rate stability.



PT Semesta Alam Barito (SAB) is the holder of a Coal Production Operation Mining Business License (IUP-OP) that covers a total land area of 5,105 Ha in Laung Tuhup, Murung Raya, Central Kalimantan. SAB and CIMB Niaga have been doing business since 2018.

SAB has used some of the bank products including Bizchannel and Bank Guarantee. Bizchannel is one of the best internet banking products offered in the market. SAB is currently exploring several other products of CIMB such as trade financing (LC) Niaga for future needs.

We hope to see CIMB Niaga growing stronger with greater success.



Imelda Adhi Saputra

PT Semesta Alam Barito
President Director



TRANSACTION BANKING



During 2023, Transaction Banking implemented strategies and policies that are supported by a variety of sustainable developments and innovations, with the aim of consistently providing the best customer service possible. Transaction Banking also focuses on improving back-end system capability to maximize efficiency and customer service satisfaction through system innovations, document simplification, and internal process re-engineering.

STRATEGY AND POLICY

In 2023, the Indonesian economy demonstrated robust expansion despite global uncertainty, economic deceleration, and escalating geopolitical conflicts. The strong economic growth is sustained by the resilience of the domestic economy, specifically due to enhanced mobility and people's purchasing power.

The banking industry plays an important role in Indonesia's economic growth, particularly through the provision of a safe, stable, and reliable payment system. As a result, Transaction Banking recognizes and meets these needs by implementing digital innovations in its products and services while maintaining the integrity of customer data, as well as becoming more effective and

efficient in providing services to all levels of Indonesian society.

Transaction Banking continues to seek ways to address existing challenges and improve operational efficiency in internal businesses through work process enhancements. Transaction Banking also continues to improve its products by focusing on providing the best customer service possible, backed up by a strong digital platform. In 2023, Transaction Banking continued to implement several strategies and policies in order to provide the best possible customer service while also encouraging the development of products that can help CIMB Niaga generate low-cost funding and fee-based income, as shown below:

1. Digital Transformation, accelerating digital transformation in the form of digital innovations in products and services.
2. Trade Journey, the process of re-engineering the capabilities of the Trade Finance back-end system to optimize service efficiency and satisfaction for customers.
3. Custodian System Transformation, implementation of the latest features and technology in the custodian business to improve the customer experience and



support the growing business activities of customers using custodian services.

4. Main Operating Current Account (MOCA), the higher the frequency of customers' operational transactions, the greater the contribution of low-cost funds and fee-based income.
5. Intensification of cross-selling through product bundling.
6. Programs & Campaigns, launching of programs that are tailored to customer segments and needs.

CASH MANAGEMENT

The number of active users of BizChannel@CIMB as an internet banking platform for non-retail customers is increasing. As a result, CIMB Niaga continues to strive to meet customer expectations while also incorporating the most recent advances in information technology, which drives the Bank's operating accounts to grow. In 2023, Transaction Banking placed a strategic emphasis on the following Cash Management services to help with this effort:

1. Digitalization, through product innovation and banking processes, one of which is the development of the API ecosystem.
2. Targeted Campaign, to stimulate customer product activities, programs that are tailored to customer segments and needs were launched.
3. Cross Sell, instilling the culture of cross-selling to increase product retention and customer preference for banking transactions with CIMB Niaga.
4. Flexible Solution, providing comprehensive cash management solutions that cater to the banking needs of customers.
5. Main Operating Current Account (MOCA), the higher the frequency of customers' operational transactions, the greater the contribution of low-cost funds and fee-based income.

TRADE FINANCE AND SUPPLY CHAIN

CIMB Niaga's Transaction Banking segment offers a range of Trade Finance services to support customers' export-import transactions. Trade Finance products can fully meet customers' banking needs that are tailored to their preferences, both conventionally and under Sharia contracts. The product line includes letter of credit, bank guarantees, and trade working capital solutions such as trust receipts, import and export financing, risk participation, and supply chain financing.

During 2023, Trade Finance continuously implements the strategic focus to provide solutions for customers through the ease of disbursing trade facilities. CIMB Niaga also continuously develops collaboration within the CIMB Niaga customer ecosystem by providing support for trade finance and supply chain financing.

In domestic trade transactions, Transaction Banking also develops a payment system that aims to support the growth of customers' businesses. In this case, the Bank will be able to expand the market and overcome customers' limitations by using a payment system supported by a strong electronic banking platform to track the status of invoices, payments, and others.

SECURITIES SERVICES

Transaction Banking provides securities services, which include custody and fund administration services. Securities services are provided to CIMB Niaga's non-retail customers in the Non-Bank Financial Institutions segment, which includes customers in the insurance sector, securities companies, asset managers, and pension fund managers.

In addition, Securities Services also provides Customer Fund Account services for investors through securities firms and payment bank or bank settlement services. In accordance with the mandate granted by the Indonesian Central Securities Depository (KSEI), CIMB Niaga is the only bank in Indonesia appointed as a cash settlement bank for foreign currency transactions that occur in the capital market. CIMB Niaga is committed to continuing to maintain customers' confidence in this mandate, where CIMB Niaga is one of the settlement banks with the largest market share in Indonesia.

CIMB Niaga continues to develop Securities Services as one of the main products of Transaction Banking to increase its fee-based income for CIMB Niaga as well as to help increase customer deposits from current accounts.

This development is a manifestation of the Bank's commitment to providing optimal customer experience services through the latest features and technology. For this reason, Securities Services launched the latest custodian service system in 2023, which is complemented with the latest features and technology to support the business activities of customers using custodian services and to facilitate the management of their business portfolio. This system innovation is expected to rapidly generate Securities Services business growth with a greater contribution to the Bank.



We have long worked with CIMB Niaga under banking collaboration where we use its Trade Finance, Working Capital, Current Account, and BizChannel/Internet Banking facilities. Ever since, we've enjoyed many benefits, including the use of Trade Finance facility in the procurement of our imported CKD and CKD Kit H1, Working Capital facility to support our operations, and Current and BizChannel Accounts for transactional needs.

We remain optimistic, and look forward to CIMB Niaga's faster, more responsive, and best services going forwards with very competitive banking fees and interest rates.



Denny Siregar

PT Handal Indonesia Motor
President Director

STRATEGIC COOPERATION

In addition to implementing strategies and policies as previously mentioned, the Transaction Banking business segment is also implementing sustainable CIMB Niaga products and services in 2023, one of which is carried out by establishing strategic cooperation with several large corporations. The cooperation includes:

1. Cash Management strategic collaboration with SupperApp and Fintech provider customers through direct integration solutions for both payment and identification of incoming money (an end-to-end digital cash solution).
2. Strategic collaboration with car manufacturers in providing Omnibus Trade facilities as a manifestation of CIMB Niaga's support to meet the increasing transportation needs, which is in line with the recovery of the automotive and tourism industries after the COVID-19 pandemic.

PERFORMANCE IN 2023

In 2023, the Transaction Banking business segment delivered a satisfactory performance. This accomplishment is supported by successful expansion and penetration into business communities for a variety of businesses. The implementation and policies, as well as strategic collaborations undertaken to address various banking challenges, have a positive impact on the management of Cash Management, Trade Finance, Value Chain, and Securities Services products.

In Cash Management services, the number of active BizChannel@CIMB users grew by 5.03% in 2023 compared to the previous year. This achievement had a positive impact on the increase in total ending of current accounts balance by 5.07% compared to the previous year. Remittance transactions also grew by 107.59% in 2023 compared to the previous year. In addition, there was a 122.63% increase in the value of Corporate Card transactions compared to the previous year.

In Trade Finance services, there was a growth in the average Trade Finance loan balance in 2023, namely an increase of 39.00% compared to the previous year. In addition, there was also a 5.10% increase in the use of contingent products compared to the previous year. Moreover, for Securities Services, there was also an increase of 12.73% in managed assets balance for Custody Services in 2023 compared to the previous year.

PENGHARGAAN

CIMB Niaga Transaction Banking in 2023 achieved external recognition in the form of the following awards:

1. The Asset Triple A Treasurise Awards 2023 as Best Service Provider - Cash Management in Indonesia.
2. SWA - Indonesia Best Business Transformation 2023.

PLAN, STRATEGY, AND POLICY FOR 2024

Going forward, the focus of the Transaction Banking business plan in 2024 is to carry out several matters, among others:

1. Innovation & Digitalization, carry out continuous product innovation using the latest technology, tailored to customer needs.
2. Customer Experience, carry out re-engineering of business processes and product development in a sustainable manner in order to provide service efficiency and increase customer satisfaction.
3. Customized by Industry, identifying and offering banking products and services tailored to the needs of each customer's industry profile.
4. Account Planning, improving strategic synergies, and coordinated product cross-selling among CIMB Niaga business units to maximize profitability from customers.

COMMERCIAL BANKING



CIMB Niaga Commercial Banking offers the best solutions, comprehensive services, and a wide range of products to meet the needs of its customers for their business development. With an extensive network within the country and the ASEAN region as part of the CIMB Group, Commercial Banking serves as a strategic partner for customers by relying on a comprehensive business banking ecosystem supported by innovative digital banking capabilities and a satisfactory customer experience.

STRATEGIES AND POLICIES

Indonesia's macroeconomics landscape in 2023 was defined by two major challenges: rising interest rates and inflation. Despite these challenges, the Commercial Banking segment has shown remarkable resilience and adaptability.

The rise in the benchmark interest rate affected interest income; however, Commercial Banking anticipated this by implementing a product and service diversification strategy. This is demonstrated by loans growth of 3.87% in 2023, indicating customer trust in Commercial Banking as a reliable financial partner.

Commercial banking recognizes the importance of making strategic changes in response to macroeconomics dynamics. To that end, in 2023, Commercial Banking focused more on growth in specific sectors while also maximizing efforts to improve the quality of its portfolio. Being proactive in risk management and portfolio diversification became critical for Commercial Banking to continue growing and contributing to Indonesia's economic development.

In 2023, CIMB Niaga implemented five major strategic pillars, including focusing on increasing the customer base in profitable segments, CASA growth, cost management discipline, capital adequacy, and asset quality, as well as increasing digital capabilities and innovation with cutting-edge technology and providing a wide range of services to customers.

In line with this, Commercial Banking continues to optimize its products and services as appropriate business solutions, providing customers with a variety of conveniences to help them achieve their business goals and opportunities. Commercial Banking also offers comprehensive solutions for almost every type of

financing, including investment, working capital, trade, cash management, and treasury.

Commercial Banking has faced another challenge as business development has not been optimal since the pandemic. To address this issue, Commercial Banking has identified target markets based on industrial sectors and regions with strong potential for continued development.

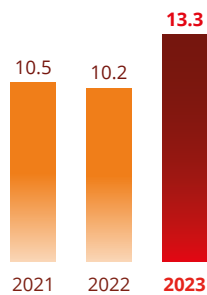
PERFORMANCE IN 2023

After navigating challenging times during the COVID-19 pandemic, Commercial Banking was able to significantly improve loans quality, as evidenced by an improvement in the NPL ratio from 7.7% in 2022 to 4.1% in 2023. The decrease in this ratio demonstrates that Commercial Banking has effectively managed its loans risk, resulting in a stronger and more stable financial position while also helping to protect the Bank from potential losses. This effort is consistent with Commercial Banking's commitment to providing quality financial services to customers.

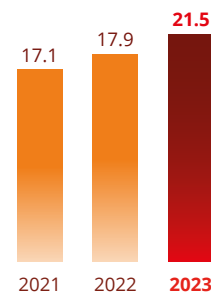
In addition to this positive achievement, Commercial Banking's total loan disbursements increased by 3.87% in 2023 to Rp33.1 trillion from Rp31.9 trillion in 2022. Working capital loans accounted for Rp23.8 trillion of the total loan disbursement, an increase of 8.83% from 2022, when they accounted for Rp21.9 trillion. Furthermore, successful investment loan disbursements in 2023 totaled Rp9.3 trillion, a 6.97% decrease from Rp10.0 trillion in the previous year.

Total Commercial Banking customer deposits in 2023 totaled Rp21.5 trillion, a 20.30% increase from Rp17.9 trillion in 2022. Current accounts increased by 32.51% to Rp12.5 trillion from Rp9.4 trillion, while saving deposits increased by 0.38% to Rp0.83 trillion from Rp0.82 trillion. This achievement contributed to driving a 29.92% increase in CASA from Rp10.2 trillion in 2022 to Rp13.3 trillion in 2023. Deposits in Commercial Banking increased by 7.39% to Rp8.2 trillion from Rp7.6 trillion in 2022.

CASA
(in trillion Rupiah)

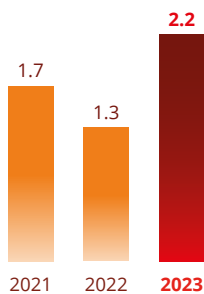


Customer Deposits
(in trillion Rupiah)

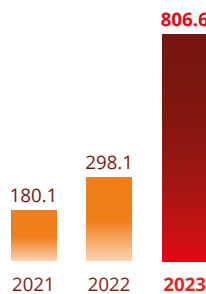


Net interest income in 2023 was posted at Rp2.2 trillion, an increase of 72.50% from the previous year's Rp1.3 trillion. Furthermore, other operating income was posted at Rp806.6 billion, increasing 170.60% from the previous year Rp298.1 billion. Commercial Banking's profit before tax increased by 64.24% to Rp1.1 trillion, compared to Rp0.7 trillion in 2022.

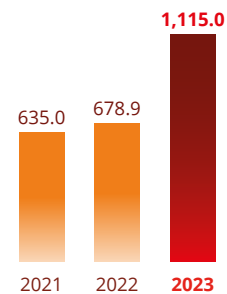
Net Interest Income
(in trillion Rupiah)



Other Operating Income
(in billion Rupiah)



Profit Before Tax
(in billion Rupiah)





Pasifik Internusa's collaboration with CIMB Niaga for more than a decade has become our success story.

As a distributor of ICT products, Pasifik Nusantara has enjoyed the comfort of using various CIMB Niaga financing facilities, including its distributor financing services.

CIMB Niaga has been a supporter of our business growth with its extensive branch network. The addition of new branches has made access and services closer to our business needs in various regions.

We look forward to collaborating more, and our next one should not be just about transactions, but also about building a future together.



Richard Pallar and Ronny Pallar

PT Pasifik Internusa
CEO and Commissioner

LINKAGE COOPERATION SCHEME

Since early 2000, Commercial Banking has cooperated with the linkage scheme. In 2023, the linkage scheme was focused on collaborating with Bank Perekonomian Rakyat (BPR) and Koperasi Unit Desa (KUD) to implement the core-plasma pattern on palm oil plantations. This linkage scheme encourages Commercial Banking to support an increase in the Macroprudential Inclusive Financing Ratio (RPIM).

CIMB Niaga will selectively carry out financing cooperation with BPRs based on the criteria established by Commercial Banking, offering competitive interest rates. In terms of funds, Commercial Banking offers digital cash management services to help BPR activities. In 2023, BPR linkage-based financing was recorded at Rp2.8 trillion, an increase of 39.7% compared to 2022.

Moreover, for the core-plasma pattern in palm oil plantations, Commercial Banking cooperates with KUD, which is supported by large companies with extensive experience in the palm oil sector, to act as the core. This will minimize risks and maintain good asset quality.

PLANS, STRATEGIES, AND POLICIES FOR 2024

Going forward, Commercial Banking will continue to make improvements through new and innovative initiatives, as well as continuing programs, strategies, and business policies that are running well. Some of the plans and strategies that will be carried out in the future include:

1. Increasing business growth in a comprehensive manner, both on the loans and deposit side, through programs designed to provide more attractive benefits for customers.
2. Increasing engagement with customers through cross-selling and creating attractive programs for customers who are actively transacting at the Bank and through a more comprehensive feature on the cash management system used by the customers.
3. Increasing the Macroprudential Inclusive Financing Ratio (RPIM) portfolio, through:
 - a. Linkage cooperation with BPR for loan disbursements to the MSME sector and low-income individuals (PBR), as well as with plasma cooperatives that are assisted by the Corporation (core company) in the development of palm oil plantations, which aims to improve the welfare of farmers.
 - b. Collaboration with corporations in terms of financing for suppliers and distributors who are in the MSME sector.
4. Increasing the financing of sustainable finance to reduce the pressure on the environment (climate change), through attractive programs for customers implementing sustainable business practices, both in terms of the processes as well as the products produced.
5. Internal system improvement to increase the efficiency of the loan process and minimize several manual processes. From the customers' perspective, this will enhance the customer experience in loan applications, as the required process can be reduced.
6. To maintain good asset quality, Commercial Banking develops its existing business models, by expanding the sectors that are the target market of the business. In addition, predictive tools as an early warning for loans quality that may worsen are also continuously being improved.



Supporting Business Review



Corporate Governance Report



Corporate Social Responsibility



Other Corporate Data



Consolidated Financial Report

EMERGING BUSINESS BANKING (EBB)



In line with Indonesia's economic growth after the COVID-19 pandemic, CIMB Niaga's Emerging Business Banking (EBB) segment can continue to show an increase in the financing portfolio of Small and Medium Enterprises (SMEs), by continuing to make maximum efforts in providing the best support through Banking Products and Programs that are oriented towards solutions for customers' business capital and investment needs while always applying prudential principles.

STRATEGIES AND POLICIES

Throughout 2023, CIMB Niaga gave great consideration to digital transformation to prioritize an optimal customer experience. This is supported by OctoBiz, OCTO Clicks, and OCTO Mobile as digital-based transaction services that can be used by SME customers to conduct transactions in a comfortable and safe manner. Our Marketing Unit is also equipped with the OCTO Smart application, which has features that are continuously enhanced, one of which is to maximize customer flexibility and mobility in opening accounts/applying for financing without having to go to the branch office.

Through the OCTO Smart application, EBB also explores customer cross-selling potential and assists our marketing unit in carrying out monitoring activities. The Bank's latest innovation is the OCTO Friends, which now also reaches SME customers in the form of a digital platform to facilitate the general public in referring family, friends, and relatives to obtain CIMB Niaga products quickly and accurately.

Enhancements to the loans process are also one of EBB's focus in prioritizing speed and accuracy in processing new customers financing application.

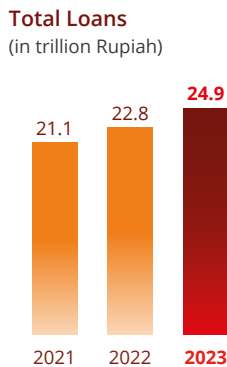
To prioritize financial inclusivity, EBB also strengthens partnerships with Financial Technology (Fintech) companies as a strategy. Sustainability is one of main focus of EBB in 2023. One of our superior products, Giro Kartini, provides access to women entrepreneurs through three (3) main features: a competitive product and current account service interest rate scheme; the use of e-statements to support environmental preservation; and donations to the women entrepreneur community

with each Giro Kartini account opening. EBB's efforts to promote financial inclusion have received international recognition, namely the Asian Banking Finance & Asian Trailblazer awards.

In 2023, EBB held Kejar Mimpi Lokal Berdaya in 3 cities such as Makassar, Surakarta, and Denpasar that were participated by 120 SME merchants, 1973 entrepreneurs, and attended by more than 5,000 visitors. Kejar Mimpi Lokal Berdaya is ready as a business development support by providing mentoring session for entrepreneurs and SME products exhibition that aspire entrepreneurs to build up connection and collaboration.

PERFORMANCE IN 2023

In terms of performance, total financing in the EBB segment was Rp24.9 trillion in 2023, increasing 9.49% from Rp22.8 trillion in 2022.



Total customer deposits in the EBB segment reached Rp37.1 trillion, which increased 5.31% from Rp35.3 trillion the previous year. This success was contributed by a 9.44% increase in CASA, from Rp21.9 trillion in 2022 to Rp24.0 trillion in 2023.

PLANS, STRATEGIES, AND POLICIES FOR 2024

Going forward, the EBB segment will continue to consistently make various efforts to support financing for the SME sector by making CIMB Niaga the preferred bank for SME customers, which is implemented in the following strategic measures:

1. Increase business growth (including loan financing, fund management, and fee-based income), which focuses on potential small and medium-scale customers with more effective and efficient processes, includes:
 - a. Maximizing banking services to customers with the existence of branches throughout Indonesia and a competent Marketing Unit.

- b. Focusing on the Customer Experience of SME customers through superior products with Unique Propositions that are complemented with full exposure to attractive product and program offerings as outlined in the Product and Service Information Summary (RIPLAY)
 - c. Utilizing the internal customer base in Corporate and Commercial Banking as well as externally through collaboration with FinTech to intensify business penetration, both in terms of funding and financing.
 - d. Continuing cross-selling of various products at CIMB Niaga, enabling it to become a one-stop-financial solution service for potential customers.
 - e. Carrying out process improvements, including digital innovation, to improve the quality of service to customers while increasing banking productivity.
2. Maintaining loans quality, through:
 - a. Acquisition of new customers and development of existing customers in a selective manner while continuing to maintain the prudence principle.
 - b. Strengthening the monitoring process for the quality of assets.
 - c. Developing systems or tools that are able to detect early indications of a decline in loans quality.



I have been banking with CIMB Niaga since 2021.

I use the BizChannel for business service for my small business, OCTO Mobile for my personal account, and I have EBB loan products, deposits and forex transactions almost every month at the branch.

The cooperation I've had with the Bank makes me feel that CIMB Niaga treats me with wonderful services, especially its s EBB Relationship Manager who never puts me on long hold and would give me better offer on loan rates compared to other banks.

I'd love to see more of CIMB Niaga's wonderful products in the future.



Willis Sutanto

CV Anugrah Sentosa Abadi
Director



CONSUMER BANKING



Continuous innovation implemented throughout 2023 allowed the Consumer Banking segment to maintain its positive performance. Customers' aspirations for product development and sales channels allow the Consumer Banking segment to remain the most popular in society. Furthermore, several successful collaboration strategies with key partners were able to accelerate Consumer Banking's growth.

STRATEGIES AND POLICIES

Domestic economic conditions in 2023 were highlighted by strong growth, particularly in the consumption sector, which was one of the factors that contributed to loan disbursements growing satisfactorily. Low inflation also allowed for an increase in people's purchasing power and mobility, resulting in a steady increase in transactions, particularly in the retail sector.

This condition has had a positive impact, particularly on the use of CIMB Niaga credit cards, which have long been customers' preferred method of conducting payment transactions, both offline and online (e-commerce). This also corresponds to personal loan disbursements. Consumer Banking is noticing that the public is very positive about the current situation, which has allowed

loan disbursement to grow significantly. However, as benchmark interest rates rise, the Bank must exercise caution in loan disbursement to avoid a large number of non-performing loans, which may have an impact on loans growth.

In response to the adversities of 2023, Consumer Banking implemented focus, strategies, and policies that could respond to current business developments while also providing the best banking services to customers. Consumer Banking aims to increase third-party funds by continuously managing funding costs and optimizing net interest income. Consumer Banking also developed digital banking services and expanded its collaboration network with developers and real estate agents in order to grow its mortgage portfolio.

Through Consumer Banking, CIMB Niaga continues to expand cooperation with multifactors based on a joint financing scheme, including the development of financing products for subsidiaries, one of which is the enhancement of the referral program, particularly digitally in subsidiaries. The Bank also expanded its marketing strategies for Wealth Management products, while continuing to use cross-selling and bundling.

The implementation of the customer-centric culture, which always puts customers first in all staff activities, is also carried out by improving the quality of human resources, particularly marketing personnel in various segments, such as preferred and retail, with the ultimate goal of increasing future business growth.

PRIVATE BANKING

CIMB Niaga Private Banking Services offers wealth management services to its customers, including meeting their diverse needs through a broad regional network in Singapore, Malaysia, and Thailand (cross-border referral). CIMB Niaga provides this service to help its customers increase and protect their wealth, as well as meet their long-term investment goals.

CIMB Niaga's Private Banking division also provides a wide range of products, such as private bank accounts, time deposits, fixed income products, foreign currencies, mutual funds, structure products, treasury products, protection for individuals, families, and businesses, and advice on how to pass it down to future generations. Private Banking also provides comprehensive solutions that address both personal and business needs through a single point of contact for all customers.

In 2023, Private Banking CIMB Niaga implemented the following focuses, strategies, and policies:

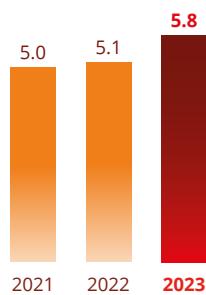
1. Continuing the Bank's main focus to provide the best investment advisory to customers by selecting the best investment products on the market according to customer profiles.

2. Increasing penetration of wealth financing to improve customer portfolio performance and net interest income.
3. Strengthening relationships with customers by providing solutions in terms of wealth transfers and estate planning for both personal and business in collaboration with third parties.
4. Leveraging the CIMB Group platform in a comprehensive manner to provide financial solutions needed by customers.

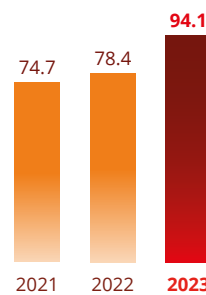
In 2023, Private Banking continued to grow its business, with Assets Under Management (AUM) increasing by 30.05% over the previous year. Non-Deposit AUM totaled Rp5.8 trillion, up 13.30% from the previous year's Rp5.1 trillion. Placements in customer bond and mutual fund portfolios are consistent with improved performance in domestic bonds and stock markets. Customer deposits totaled Rp5.5 trillion, a 40.85% increase from Rp3.9 trillion last year.

CIMB Niaga Private Banking also reported an operating income of Rp122.9 billion, an increase of 21.01% from Rp101.6 billion the previous year. Fee-based income from the placement of wealth management products accounted for 43.38% of the total operating income of Private Banking. Net interest income was Rp39.2 billion, down 9.14% from Rp43.2 billion the previous year, while profit before tax was Rp94.1 billion, up 20.02% from Rp78.4 billion the previous year.

AUM Non Deposits (Private Banking)
(in trillion Rupiah)



Profit Before Tax (Private Banking)
(in billion Rupiah)



CONSUMER BANKING SEGMENT OPERATIONAL PERFORMANCE

MORTGAGE LOANS

In 2023, CIMB Niaga managed to grow its mortgage portfolio by 2.28%, or Rp0.9 trillion, to Rp42.7 trillion from Rp41.8 trillion in 2022. Sharia mortgage growth increased by 20.10% to Rp25.1 trillion, from Rp20.9 trillion the previous year.



I've been very happy with the bank's products and services since I became a customer in early 2019. The Relationship Manager has been easy to work with as they really understand my transaction and mobility need for remotely accessible banking information and transactions.

It's reassuring to know that CIMB Niaga is much more than just a bank I save money since it also serves as a partner that helps me grow as they grow. Every year, the bank gives me updates on the market, latest seminars, tax and inheritance consultations that keep me from the discomfort of searching myself since they all are summarized in CIMB Niaga's Wealth XPO annual event.

The very competitive exchange rate and 14 currency options the CIMB Niaga offers through its XTRA Savers Foreign Currency savings always have my back during my vacations or business trips overseas.



Tjan Lian Ing

PT Tiga Sakti Adhimulia
General Manager

This achievement is inextricably linked to the various initiatives undertaken by Consumer Banking in 2023. To remain competitive, CIMB Niaga was encouraged to launch products with new schemes while continuing to promote attractive loan features. The program includes the provision of "KPR Xtra Manfaat" (extra benefit mortgage loans), which provides convenience by reducing the portion of interest in installments so that the portion of payments for the principal in installments becomes larger, allowing mortgage loan customers to pay off their loans more quickly. CIMB Niaga also provides the Smart Rate Pricing scheme, which gives customers a clear reference for setting floating interest rates from the start of the loan by using the 12-month Bank Indonesia Financial Instrument reference, which can be found directly on the Bank Indonesia website.

Consumer Banking also continues to digitalize mortgage loans via Online Form and OCTO Friends, as well as simplify the mortgage process with instant approval and digital signing. The one house, one tree strategy for the mortgage program was also implemented as part of CIMB Niaga's commitment to supporting sustainable financing.

AUTO LOANS

Consumer Banking in the Auto Loans (KPM) business offers a joint financing scheme with multifinance institutions that have partnerships with the Bank, including CIMB Niaga's subsidiary, namely CIMB Niaga Finance (CNAF). In 2023, CIMB Niaga posted a 15.70% increase in the KPM portfolio to Rp13.6 trillion from Rp11.8 trillion in the previous year (including subsidiaries), while KPM through the sharia scheme posted an increase of 8.66% to Rp2.4 trillion from Rp2.2 trillion in the previous year. Meanwhile, the non-performing loan ratio of CIMB Niaga KPM was maintained at 1.03%, up from 0.98% in the previous year.

Furthermore, Consumer Banking strives to enhance its referral program by focusing on maximizing existing customers and offering CNAF financing through digital marketing channels such as OCTOMobile, CNAF Mobile, and sahabat CNAF (friends of CNAF). CIMB Niaga continues to collaborate actively with various national finance companies in the context of joint financing in order to broaden the reach of its motor vehicle financing.

CREDIT CARDS AND DEBIT CARDS

CIMB Niaga credit cards and debit cards provide a variety of benefits, including convenience, comfort, and security in banking transactions anywhere and at any time. The two CIMB Niaga cards are still in high demand among Indonesia's rapidly growing middle class for their ability to facilitate payment transactions that support customers' activities and businesses.

CIMB Niaga currently manages and develops credit cards for the Classic, Gold, Syariah Gold, Syariah Platinum, Preferred Infinite, Syariah Preferred Infinite, Platinum, Precious, Ultimate, Infinite, World, and Corporate categories in order to meet the needs and preferences of a diverse customer base.

In the credit card business, despite several challenges throughout 2023, loans distribution continued to grow positively. In 2023, the number of CIMB Niaga credit card holders increased by 8.42% to 2.79 million cards from 2.57 million cards in the previous year. Total credit card sales volume reached Rp42,3 trillion, an increase of 27.58% from Rp33.1 trillion in the previous year. In terms of profitability, the credit card business remains one of the leading businesses, with a loan disbursement contribution amounted to Rp9.2 billion until December 2023, up 2.26% from 2022 of Rp9.0 billion. Based on the performance throughout 2023, the contribution of the credit card business to total Consumer Banking loans became increasingly significant. The non-performing loan ratio was at the level of 1.74%, compared to last year of 1.55%.



For about 14 years I have put my trust on CIMB Niaga as the right bank for me and my entire family. Amongst the many reasons for my entrustment is the bank's continued innovations and unreserved efforts to provide the best banking experience.

Since I became a CIMB Niaga Preferred Customer, I've been a happy customer with the many benefits I got, especially from the Savings Program and Personal Credit Line. What makes saving even more fun is the XTRA Carnival Program (ex XTRA Festival program) that gives direct reward of up to Rp165 million.

Moreover, the OCTO Mobile application allows me to access various convenient banking transactions and open forex savings with just a few taps on my gadget!

CIMB Niaga's Relationship Managers are always quick to offer excellent service and keep me updated on promos and information via e.g. XTRA XPO, an event which I keep looking forward to where I can exchange my collected Xtra Points with many benefits such as entitlement to promotions on gadget as well as auto and house down payments.

Love to see CIMB Niaga expanding even more to become the number 1 bank in Indonesia.



Bong Hui Ling

PT Surya Kencana
Business Owner

The CIMB Niaga debit card provides various benefits for customers, including easy access to domestic and foreign ATM networks and payment channels (EDC), online transactions supported by the 3D Secure security feature, as well as contactless features and affinity debit cards, which have become the main attraction for customers. In 2023, the number of active CIMB Niaga debit cards in circulation reached 2.4 million cards. The total transaction value using CIMB Niaga debit cards reached Rp68 trillion, an increase of 43% compared to the transaction value in the previous year.

WEALTH MANAGEMENT AND BANCASSURANCE

CIMB Niaga offers Wealth Management and Bancassurance services and products through 11 investment managers, 1 securities company, 17 general insurance partners, and 8 life insurance partners, all supported by a reliable Treasury Division. CIMB Niaga, through Wealth Management & Bancassurance, assists customers in the planning, development, and protection of assets owned in the future, ensuring better financial conditions.

In Wealth Management, CIMB Niaga provides a range of products, including treasury products such as foreign exchange, strike currency, market-linked deposits, swap deposits and bonds, mutual fund products, and insurance. CIMB Niaga also has bancassurance products as one of its fee income sources, which are obtained through the sale of general and life insurance products in collaboration with insurance company partners.

In 2023, CIMB Niaga's mutual fund income reached Rp44 billion. In addition, income from other investment products such as market-linked deposits and bonds contributed Rp502 billion to income achievement in 2023. Overall, Wealth Management and Bancassurance products saw a 19% increase in Asset Under Management (AUM) to Rp68.4 trillion from Rp57.5 trillion the previous year.

PERSONAL LOAN

Consumer Banking in the Personal Loan business has continuously developed a business model of acquisition via Indirect Channel Partnership Fintech Partner. Consumer Banking offers Personal Loan products, which include OCTO Loan, Gold Xtra Personal Financing iB, as well as continuing and developing standby loan facilities that allow customers to use the available funds in this facility on demand.

CIMB Niaga provides loan facilities to CIMB Niaga customers with a good track record to ensure that loan quality is maintained amidst a pandemic that suppresses economic activity. In order to improve Personal Loan performance, Consumer Banking continues its cross-selling initiatives, along with the implementation of a loan extension strategy by offering loans through branch offices and companies of payroll product partners.

In 2023, the performance of the Personal Loan business grew by 40.7%, reaching Rp4.8 trillion from Rp3.4 trillion in the previous year. The increase was mainly driven by growth in new loans volume, in line with satisfactory economic growth. Personal Financing Business was the product that provided very high profitability, with a RAROC of 52%. The gross non-performing loan ratio for the Personal Loan segment improved to 1.7% compared to the previous year, which stood at 2.4%.

SAVING PRODUCTS

Consumer Banking as a liquidity provider from CIMB Niaga, consistently makes an effort to increase low-cost funding by continuously acquiring new customers, strengthening the features of its saving products, and promoting digital banking account opening as well as other services. Consumer Banking offers a variety



of superior savings products for retail customers, supported by the Dual Banking Product (Conventional and Sharia) concept to meet the needs of customers in daily transactions.

Through OCTO Savers, the Bank offers free banking transaction facilities up to 60x per month, as well as XTRA Savers for customers with higher total funds, who will receive XTRA Benefit, such as XTRA interest and XTRA convenience when conducting transactions overseas without exchange rate. The Bank also has GOAL Savers to assist customers in achieving their various goals, such as education, vacation, a new gadget, umrah, and hajj.

In addition, the Bank adjusts competitive interest rates, which are supplemented by various attractive programs, both in Rupiah and foreign exchange currency savings, in order to maintain and capitalize on opportunities to increase the savings portfolio of existing customers who are rate sensitive. Customers' existing savings are also utilized by offering additional products.

In 2023, Consumer Banking posted a loan-to-deposit ratio (LDR) of 61.60%, up from 63.92% in the previous year. The CASA ratio stood at 62.79%, up from 64.75% in the previous year.

PERSONAL CREDIT LINE

Personal Credit Line is a secured product, with deposits and bonds as the underlying collateral. This product allows customers to borrow for various individual needs without necessarily breaking their time deposit and selling their investment. Customers can choose Rupiah or foreign currencies depending on their needs. The performance of the Personal Credit Line business posted a growth of 21.6% to Rp1.5 trillion from Rp1.2 trillion in the previous year.

Cross-selling is still being optimized for existing customers who want to use cash collateral and securities through the Personal Credit Line (PCL) product, which is available in Rupiah and USD. This will be supported by the development of digital sales channels, which will allow customers easier access to PCL products.

LOAN QUALITY

In 2023, the NPL of Consumer Banking recorded an improvement of 1.7%, compared to 2.0% in 2022. Consumer Banking continues to improve asset quality by implementing various strategies on an ongoing basis.

Consumer Banking periodically provides notifications and reminders to customers prior to maturity, as well as offering regular restructuring programs for eligible customers who still have income but are experiencing a decline. Consumer Banking also uses collection tools, such



Time seems to have gone unnoticed since my late husband first opened an account at CIMB Niaga 16 years ago and made it the trusted bank of our family. The friendly, helpful and responsive services they've been providing me with really make me comfortable.

The various products and services of CIMB Preferred kept me really assisted, especially the airport transfer facilities by Golden Bird and airport lounges, two of the many features I'm entitled to as a holder CIMB Niaga Premium Credit Card and CIMB Preferred customer. I also get a reduction in my credit card bills or airline miles in exchange of Poin X-Tra whenever I shop using my credit card.

I recently had my Poin Xtra exchanged for a discount promo at the Cathay Pacific Travel Fair, my favorite program, where I saved up to 50% on plane tickets that I bought during that special event.

Thank you CIMB Niaga. I absolutely hope that CIMB Niaga can continue to keep up the good services, and offer more products, programs and attractive prizes to us as its loyal customers.



Komalawati

Spare Parts Entrepreneur
Owner

as Mobile Collection, 2-Way WhatsApp, and Voice Blast to improve relationships with customers. Furthermore, acceleration of auction processes is also carried out by publishing assets on the CIMB Niaga Auction website.

DIGITAL BANKING SERVICES

As one of the main focus, CIMB Niaga continues to develop all the digital channels to include all the necessary banking products. Not just to serve transaction, digital channels are being develop as an expansion strategy for new customer acquisition and also to facilitate access of arrays features of services.

Digitalization at CIMB Niaga is also driven by the growing online shopping trend. The rapidly growing variety of e-commerce platforms is accelerating the adoption of digital banking services as a payment medium for online shopping.

Currently, the bank has Octo Mobile as a digital banking application, Octo Clicks as an Internet banking platform and Octo Pay, fintech product that is assessable through Octo Mobile. The main objective of these two channels



Performance Highlights



Management Reports



Company Profile



Management Discussion and Analysis



Risk Management

is to ensure that customers have easy access to do their banking transaction anywhere anytime. Some of the features offered are accessing all of their accounts, opening the first Indonesian Rupiah account, opening investment products such as FX accounts, mutual funds and bonds, transaction such as transfer, bill payment and top up air time or emoney, loans products and many other services.

CIMB Niaga, especially on Consumer Banking businesses are striving to deliver the best digital channels mainly Octo Mobile and Octo Clicks, in the market by keep innovating not just adding on new features but on the technology as well as the security aspect.

MERCHANT BUSINESS

In 2023, CIMB Niaga launched the OCTO Merchant Mobile Application, which is intended for micro- to medium-sized enterprises. OCTO Merchant facilitates merchant owners' QRIS transactions by creating a QRIS code directly via the merchant's cellular phone. Moreover, with OCTO Merchant, merchant owners will be able to receive QRIS payments on the same day, see transaction notifications directly, and access monthly transaction reports.

To support the expansion of the convenience to submit OCTO Merchant applications, in 2023, CIMB Niaga launched the Self-Service Onboarding application. By using this Self-Service application, individual merchants can apply to become CIMB Niaga merchants to have the OCTO Merchant application independently in less than one hour, and at the same time, the opening a CIMB Niaga account process is also carried out if the merchant has yet to have a CIMB Niaga account. With this Self-Service feature, the OCTO Merchant application is the first application in Indonesia for a commercial bank to register as a merchant and open a bank account in one process in the same application at the same time.

Since its launch in 2023, the number of OCTO Merchant applications continues to grow every month, with a total number of OCTO Merchant applications reaching 86.4 thousand with a transaction volume value reaching 15.6 billion in 9 months up to December 2023.

BRANCH OFFICE NETWORK AND DEVELOPMENT OF BRANCHLESS BANKING

CIMB Niaga is committed to optimizing the branch office network by taking into account the spreading of an adequate branch network and transferring banking transactions to electronic distribution channels (Branchless Banking). Up to the end of 2023, CIMB Niaga has a network of 412 networks and branch offices

(including Sharia branches, Digital Lounges, Mobile Cash, and Kiosks), equipped with 2,982 ATM units and 911 CDM and CRM units operating throughout Indonesia.

CIMB Niaga develops the Branchless Banking services concept, emphasizing the importance of more practical and efficient digital technology in banking transactions, including those in the Consumer Banking business. Customers can take advantage of branchless banking services such as OCTO Clicks, OCTO Mobile, Phone Banking 14041, Preferred Phone Banking, OCTOPay, and ATM services. CIMB Niaga consistently promotes the Branchless Banking concept, as evidenced by the increasing number of transactions for this service.

CIMB Niaga's innovative measures are also evidenced in the CIMB Niaga Digital Lounge, which combines the latest technology to provide a fast-banking experience for retail customers. The Digital Lounge Service is an effort by CIMB Niaga to support the digital development strategy for Consumer Banking. CIMB Niaga manages the Digital Lounge through the Digital Banking Manager, who provides solutions for individual banking customers. In 2023, CIMB Niaga managed 37 digital lounges.

QUALITY OF SERVICE AND MANAGEMENT OF CUSTOMER COMPLAINTS

In order to provide the highest quality banking services, CIMB Niaga has implemented a customer-centric culture in which the customer is the number one priority of every employee in all Bank activities. As a result, when the Bank adds a feature to the digital channel or develops a product, it will invariably prioritize aspects of customer needs. The Bank's top priority is to become a customer-centric organization in order to improve service quality and provide a compassionate customer experience in banking.

CIMB Niaga manages the customer experience by developing accelerated service processes, making banking activities more convenient for customers, and increasing the comfort and security of transactions across all available channels. CIMB Niaga also offers a variety of service channels, including branch offices, Digital Lounges, a 24-hour contact center, a website, e-mail 14041@cimbniaga.co.id, Live Chat, and social media accounts like Facebook, Twitter, and Instagram.

Consumer Banking is ready to listen to customer needs via the various channels available, such as inquiries or complaints about an issue. Furthermore, Consumer Banking has a very strict escalation system and service level, ensuring that customer questions or complaints are addressed in accordance with the SLA.



Consumer Banking consistently organizes customer experience training for employees in order to continuously improve service quality. CIMB Niaga is also constantly innovating and listening to customer feedback, as well as conducting Consumer Banking Net Promoter Score (NPS) surveys to assess the quality of services provided.

In 2023, the NPS score for the Consumer Banking segment of CIMB Niaga was 46%, an increase compared to the NPS score achievement in 2022, which stood at 36%.

Year	NPS Score
2019	18%
2020	24%
2021	28%
2022	36%
2023	46%

The CIMB Niaga Preferred segment received satisfactory results and able to maintain the following service quality to consumers:

Year	NPS Score
2019	14%
2020	16%
2021	34%
2022	34%
2023	55%

CIMB Niaga is committed in following up customers' feedback for quality service improvement, including complaints, by implementing several improvement initiatives that are completed in a timely manner with appropriate resolutions. In 2023, CIMB Niaga promptly resolved 90.53% of the customer complaints.

Consumer Banking Loans	2023	2022	2021	Growth (%)	
				2022-2023	2020-2021
Mortgage	42,739	41,785	39,036	2.28%	7.04%
Auto Loans	13,605	11,759	8,693	15.70%	35.27%
Unsecured Loans	4,762	3,385	3,172	40.67%	6.72%
Credit Card	9,213	9,009	8,593	2.26%	4.85%
Multipurpose and Others	1,526	1,255	623	21.64%	101.28%
Total	71,846	67,194	60,117	6.92%	11.77%

CUSTOMER DEPOSITS

In 2023, Consumer Banking's total customer deposits increased by 10.93%, or Rp11.5 trillion, to Rp116.8 trillion, from Rp105.3 trillion in 2022. This increase was driven by an increase in deposit products by 17.09% or Rp6.3 trillion to Rp43.4 trillion from Rp37.1 trillion in the previous year. This increase was also driven by CASA growth of 7.57%. In 2023, the CASA ratio for Consumer Banking was 62.79%, up from 64.75% in 2022.

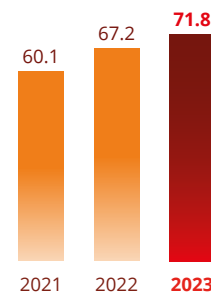
Furthermore, customer network development is tailored to the regional clusters that our customers prefer. Despite the fact that digital channels have become more comprehensive, certain customer segments still require a human touch via branches or digital lounges. To that end, Consumer Banking is always happy to welcome customers who need to conduct transactions at its branches.

PERFORMANCE IN 2023

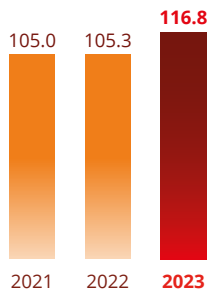
CONSUMER BANKING LOANS

In 2023, Consumer Banking posted a consolidated loan disbursement of Rp71.8 trillion, an increase of 6.92%, or Rp4.7 trillion, compared to Rp67.2 trillion in 2022. This increase was mainly driven by an increase in auto loans by 15.70%, or Rp1.8 trillion, from Rp11.8 trillion to Rp13.6 trillion. The mortgage business was recorded at Rp42.7 trillion, growing by 2.28%, or Rp1.0 trillion, from Rp41.8 trillion in the previous year. Credit cards and Personal Loans posted an increase of 2.26% and 40.67%, respectively. Overall, Consumer Banking posted an improvement in the gross non-performing loan ratio, which stood at 1.7% compared to 2.0% in the previous year.

Total Consumer Banking Loans
(in trillion Rupiah)



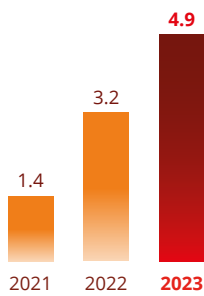
Customer Deposits
(in trillion Rupiah)



CONSUMER BANKING REVENUE

In 2023, Consumer Banking posted Rp5.6 trillion in net interest income, an increase of 10.66% from Rp5.0 trillion in 2022, while profit before tax was posted at Rp4.9 trillion, an increase of 54.18% compared to the previous year, which amounted to Rp3.2 trillion.

Profit Before Tax
(in trillion Rupiah)



PLAN, STRATEGY, AND FOCUS IN 2024

In 2024, CIMB Niaga's Consumer Banking segment will continue to focus on accelerating innovations, particularly those related to the ongoing digitalization that began in 2023, such as the development of sales channels through the OCTO Mobile application and the launch of the OCTO Paylater product. Furthermore, CIMB Niaga will begin to seriously engage in segments that are currently critical to society on a large scale, such as the need for education. Collaboration with key partners will also be sustained through the Co-Branding strategy and direct digital financing disbursement.



Convenient, easy, and safe are just some of the impressions I've had in my 25 years with CIMB Niaga. The Bank has proven to be shock-resistant even when the entire nation was hit by a tough macroeconomic crisis back in 1998. Not only did I feel secure, but I also got fairly high returns for entrusting company assets to CIMB Niaga. The Bank's time deposit and government bond services also worked great for us since they gave fairly high returns for the company's idle money.

CIMB Niaga is looking to develop its digital facilities. The Bizchannel@CIMB, allows me to access more flexible banking transactions and with large transaction limits.

I also use EDC at merchants for daily need and I've never encountered any problems whatsoever.

I'd really love to see CIMB Niaga expanding further with maximum digital banking features in the future.



Alan Charles Thomas

PT Peninsula Marketing Commissioner



SHARIA BANKING



The Sharia Banking segment continues to grow at a faster rate than conventional banking, driven by the community's increasing awareness and need for products and services that adhere to Sharia principles. Additionally, Sharia-compliant products and services—particularly sustainable and Sharia-specific products—offer added value, providing benefits in terms of fairness and financially.

To enhance the competitiveness of Sharia Banking, CIMB Niaga's Sharia Business Unit (*Unit Usaha Syariah/ UUS*) has introduced a variety of basic and advanced Sharia-compliant products to serve as alternatives to conventional products. Sharia-specific products, such as iB Salam, IMBT, and PRK iB MMQ, have been introduced. CIMB Niaga's UUS continues to develop other Sharia-compliant products to maintain a competitive edge in the Sharia Banking segment.

As the top-ranked UUS with the highest assets in Indonesia, UUS CIMB Niaga is in a crucial position to provide comprehensive Sharia Banking services. Supported by the parent bank's infrastructure, UUS CIMB

Niaga plays a leading role as the foremost and most comprehensive provider of digital banking services in the Sharia banking industry in Indonesia.

STRATEGIES AND POLICIES

In 2023, the Indonesian economy continued to grow amid global economic downturn, reaching 5.05% compared to the 2022 figure of 5.31%. The same trend was present in the national Sharia financial industry, which recorded positive development amid the ongoing national economic recovery throughout 2023.

Given the macroeconomic conditions, CIMB Niaga Sharia experienced positive annual growth in financing, driven by an increased contribution from the consumer segment. This segment remains a focal point for market acquisition, along with the EBB segment. In funding, UUS CIMB Niaga also recorded positive growth, with a continued focus on acquiring low-cost funds and developing a community ecosystem to support the sustainable growth of UUS CIMB Niaga's assets.

UUS CIMB Niaga continues to develop new and innovative products to serve customers better based on Sharia principles and meeting overall consumer needs. Additionally, UUS CIMB Niaga, especially with its unique Sharia Banking products, reaches all customer segments. Therefore, UUS CIMB Niaga can conduct business in accordance with Sharia principles while highlighting its strengths and remaining competitive with conventional products.

As the economic conditions recover in 2023, UUS CIMB Niaga seized the momentum to resume the expansion of financing disbursements, especially for existing and referral customers, focusing on economic sectors that demonstrate high resilience to turbulence and have significant growth potential. Regarding Third-Party Funds, UUS CIMB Niaga focuses on the growth of low-

cost funds by continuously expanding the community network and strategic partnerships to obtain long-term, low-cost funds. Furthermore, UUS CIMB Niaga also maintains liquidity with time deposits from institutions, corporations, and retail sectors that continue to grow with a more conservative profit-sharing mechanism and long-term tenors.

The implementation of UUS CIMB Niaga's strategies is supported not only by UUS but also by all stakeholders of CIMB Niaga. The Dual Banking Leverage Model, as the business model of UUS CIMB Niaga, has been strengthened with Sharia First and Sharia Default programs embedded in the bank's activities and sustainable business practices. All parties in CIMB Niaga are expected to maximize their support for the short- and long-term growth of UUS CIMB Niaga.

PERFORMANCE IN 2023

(in billion Rupiah)

UUS CIMB Niaga Performance	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Assets	62,747	62,957	59,251	(0.33)	6.26
Financing Disbursement	55,241	47,195	36,968	17.05	27.67
- Corporation	15,032	15,283	11,800	(1.65)	29.52
- Commercial	6,287	4,833	3,801	30.07	27.17
- EBB	4,313	2,530	1,574	70.43	60.79
- Consumer	29,610	24,548	19,793	20.62	24.02
Customer Deposits	44,916	39,508	41,512	13.69	(4.83)
Profit Before Tax	1,914	1,511	1,819	26.63	(16.91)
Non-Performing Financing (NPF)	1.09%	1.29%	1.43%	(0.20)	(0.14)

ASSET GROWTH

In 2023, total assets of UUS CIMB Niaga amounted to Rp62.7 trillion, with financing disbursements increasing by 17.05% to Rp55.2 trillion compared to the previous year's Rp47.2 trillion. Meanwhile, customer deposits reached Rp44.9 trillion, reflecting 13.69% increase.

FINANCING DISBURSEMENT

As of the end of 2023, financing disbursement has increased by 17.05% to Rp55.2 trillion from Rp47.2 trillion in 2022. This growth was driven by the Commercial Banking, EBB, and Consumer Banking segments.

The largest increase in financing volume came from the Consumer Banking segment, rising by 20.62% or Rp5.1 trillion to Rp29.6 trillion from the previous year. Financing volume in the EBB segment also saw an increase of Rp1.8 trillion, or 70.43%, and Commercial Banking increased by Rp1.5 trillion, or 30.07%. Meanwhile, the Corporate Banking segment decreased by Rp0.3 trillion, or 1.65%, to Rp15.0 trillion.

Overall, the expansion of the financing portfolio is also supported by the implementation of the "Sharia First" program within the Dual Business Leveraging Model (DBLM). In this model, all units prioritize the sale of Sharia-compliant products. The "Sharia First" approach is not only limited to product sales, but is also applied in the supporting business aspects (middle-end, back-end). This ensures that the process of booking Sharia accounts runs more smoothly, overseen by

the Sharia Advisory Group, RCU and DPS units to ensure compliance with Sharia regulations, especially for productive customers (corporate and commercial) with complex financing needs.

CUSTOMER DEPOSITS

In 2023, the total customer deposit funds for UUS CIMB Niaga amounted to Rp44.9 trillion, marking a 13.69% increase from the Rp39.5 trillion recorded in 2022. Giro products increased by Rp3.0 trillion or 35.75%, reaching Rp11.4 trillion. Savings products rose by Rp3.0 trillion or 25.50% to Rp14.9 trillion from the previous year. Time deposit products decreased by Rp0.6 trillion or 3.18%, reaching Rp18.6 trillion compared to the previous year's position of Rp19.3 trillion. Meanwhile, the CASA ratio increased to 58.48%, up from 51.25% the previous year.

TABLE OF SHARIA CUSTOMER DEPOSITS BY SEGMENT

(in billion Rupiah)

Sharia Customer Deposits	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Corporation	12,632	14,022	18,354	(9.91)	(23.60)
Commercial	5,168	2,927	1,906	76.54	53.26
EBB	9,214	9,012	7,456	2.25	20.87
Consumer	17,901	13,546	13,797	32.15	(1.81)
Total	44,916	39,508	41,512	13.69	(4.83)

NON-PERFORMING FINANCING

In 2023, UUS CIMB Niaga recorded gross and net non-performing financing (NPF) ratios of 1.1% and 0.5% respectively. This achievement marked a decrease in gross NPF and an increase in net NPF from the previous year, which were 1.3% and 0.4% respectively. The NPF ratios of UUS CIMB Niaga remain relatively conservative compared to competitors in the Sharia Banking industry.

To address non-performing financing, UUS CIMB Niaga has prepared sufficient provisions to cover potential losses from non-performing financing while maintaining a Loan Loss Coverage ratio above 100%. The portfolio concentration level in 2023 remained stable and at a manageable level.

SHARIA BANKING PROFIT BEFORE TAX

In 2023, UUS CIMB Niaga reported a profit before tax of Rp1.9 trillion. On an annual basis, the profit before tax for UUS CIMB Niaga increased by Rp400.7 billion or 26.46% compared to 2022, which was Rp1.5 trillion. This growth

was driven by an increase in income after profit-sharing distribution by Rp279.0 billion or 14.24%, and an increase in other operational income by Rp44.9 billion or 9.11% in 2023 compared to 2022.

REALIZATION AND PROFIT-SHARING CALCULATION METHOD

In adhering to the principles of transparency and measurability, UUS CIMB Niaga follows the calculation formula and profit-sharing policies outlined in the Sharia Accounting Standards, comprising PSAK 100 to 106. The distribution of profit-sharing to third-party fund customers is conducted in accordance with Sharia principles, aligning with the specified ratios at the time of the fund placement agreement. Every month, UUS CIMB Niaga issues a circular specifying the percentage of income for the business unit. This information serves as the basis for determining the amount of profit-sharing to be distributed to customers. Additionally, the circular includes details about the ratio levels for the following month.

In 2023, the Gross Yield Distribution (GYD) of UUS CIMB Niaga was as follows:

GYD	January	February	March	April	May	June	July	August	September	October	November	December
IDR	6.79%	7.09%	7.90%	7.06%	7.13%	7.22%	7.50%	7.41%	7.72%	7.63%	7.47%	7.61%
USD	4.87%	4.08%	3.70%	4.91%	5.37%	5.13%	5.57%	5.70%	5.82%	6.01%	7.24%	7.13%

SOURCE AND DISTRIBUTION OF ZAKAT, INFAQ, AND SADAQAH (ZIS)

As a Sharia Banking institution, UUS CIMB Niaga not only fulfills its business functions but also carries out its social responsibilities. In this regard, the bank engages in the activities of collecting and distributing funds for Zakat, Infaq, and Sadaqah (ZIS). In 2023, the collection of ZIS funds reached Rp529 million, representing a 29.66% increase, with disbursements amounting to Rp404 million distributed to registered and verified zakat amil institutions partnered with UUS CIMB Niaga.

UUS CIMB Niaga also serves as an LKS PWU (Sharia Financial Institution Receiver of Cash Waqf) in partnership with 20 waqf institutions (nazhir). In this capacity, UUS CIMB Niaga serves as the recipient of cash waqf from the public through various products and channels dedicated to collecting funds for Cash Waqf. The received Cash Waqf funds are directly credited to the waqf institution's account at CIMB Niaga Syariah. In 2023, the value of received cash waqf funds directly utilized by the waqf institutions increased by 51.39%, reaching Rp30.4 billion compared to the previous year's Rp20.1 billion.

TABLE OF SOURCES AND DISTRIBUTION OF ZAKAT FUNDS

(in million Rupiah)

Description	31 December 2023	31 December 2022
A. Sources and Distribution of Zakat Funds		
Receipt of zakat funds originating from:		
a. UUS Internal	-	-
b. UUS External	529	408
Total Receipts	529	408
Distribution of zakat funds to zakat management entities		
a. Amil Zakat Institution (LAZ)	404	878
b. Amil Zakat Agency (BAZ)	-	-
Total Distribution	404	878
B. Sources and Distribution of Waqf Funds		
Receipt of waqf funds originating from:		
a. UUS Internal	-	-
b. UUS External	30,388	20,073
Total Receipts	30,388	20,073
Distribution of Waqf Funds to Waqf Management Entities:		
a. Indonesian Waqf Board	-	-
b. Republika Dhuafa Wallet	18,160	14,558
c. Yayasan Masjid Salman ITB	5,219	1,663
d. Indonesian Waqf House Bandung (RW)	2,044	1,415
e. Others	4,965	2,437
Total Distribution	30,388	20,073

SOURCES AND UTILIZATION OF BENEVOLENCE FUNDS

UUS CIMB Niaga facilitates the payment of ZIS and Waqf through the management of Benevolence Funds, primarily derived from customer financing penalties. Financing penalties are calculated based on the embedded system in the core banking system. The Benevolence Funds are divided into three categories: Productive Benevolence Funds, Donation Fund, and Other Uses for public purposes.

The disbursement of social funds is governed by internal Charity Fund disbursement Standard Operating Procedures (SOP) approved by the Sharia Supervisory Board (DPS). Social funds are allocated to five main

disbursement sectors, including community economic development, education, healthcare, infrastructure, and social activities.

In 2023, UUS CIMB Niaga the receipt of Benevolence Funds amounting to Rp11.7 billion, marking a 23.90% increase from the previous year. These funds were disbursed across various sectors through the Donation amounting to Rp7.1 billion, and other uses for public purposes totaling Rp316 million. The total distribution of Benevolence Funds in 2023 amounted to Rp7.5 billion. The beginning balance in 2023 was Rp26.6 billion, and the ending balance in 2023 was Rp30.8 billion after receipts and disbursements throughout the year.



Supporting Business Review



Corporate Governance Report



Corporate Social Responsibility



Other Corporate Data



Consolidated Financial Report

TABLE OF SOURCES AND DISTRIBUTION OF BENEVOLENCE FUNDS

(in million Rupiah)

Description	31 December 2023	31 December 2022
Beginning balance of Benevolence Funds	26,619	22,710
Receipt of Benevolence Funds		
a. Infaq and Alms	-	-
b. Productive Benevolence Refund	29	20
c. Fine	11,433	9,406
d. Non-halal receipts	167	-
e. Others	50	-
Total Receipts	11,679	9,426
Distributions of Benevolent Funds		
a. Productive Benevolence Fund	39	12
b. Donation	7,136	5,175
c. Other Uses for Public Benefits	316	330
Total Distributions	7,491	5,517
Increase/(Decrease) of Benevolence Funds	4,188	3,909
Ending balance of Benevolence Fund	30,807	26,619

COMPLIANCE AND IMPLEMENTATION OF SHARIA GOVERNANCE FRAMEWORK

To enhance the quality of UUS activities, the bank consistently conducts activities related to its business, products, and services in accordance with prevailing Sharia principles. UUS CIMB Niaga continues to oversee the implementation and compliance with Sharia principles across all units through the activities of the Sharia Supervisory Board (Dewan Pengawas Syariah/DPS), executed by the Sharia Advisory Group as representatives of the DPS.

The Sharia Supervisory Board actively reviews Sharia processes to ensure compliance with applicable regulations and fatwas from the National Sharia Board

of Indonesia (Dewan Syariah Nasional Majelis Ulama Indonesia). Additionally, UUS CIMB Niaga has formulated general Sharia compliance policies and standard operating procedures to ensure that activities align with Sharia principles.

In the daily operations of UUS CIMB Niaga, the Sharia Supervisory Board serves as the highest authority in Sharia compliance oversight. To support the duties and responsibilities of the Sharia Supervisory Board in monitoring Sharia principles, various units collaborate in the implementation, including the Sharia Advisory & Legal (SA & Legal Function), Sharia Risk Control Unit (RCU), which encompasses Governance & Sharia Review (GSR), Risk Management, Compliance Management, and Group Corporate Assurance.

Control and management involve conducting business impact analyses through continuous monitoring and updates, utilizing email blasts for risk awareness and regulatory updates, implementing Sharia compliance management, addressing control issues with ongoing monitoring and updates, as well as conducting operational and Sharia compliance reviews based on Sharia acceptance criteria.

OFFICES AND DISTRIBUTION NETWORK

The implementation of the Dual Banking Leverage Model (DBLM) has been underway and continuously expanded to achieve business strategy goals. By applying dual budgets and key performance indicators (KPIs) across all business and support units, the DBLM implementation remains attentive to Sharia principles in accordance with regulations, utilizing shared infrastructure, IT, the Digital Banking Platform, and networks. The business model's execution is supported by role-sharing between the Sharia Business Unit (UUS) and all units, complemented by the "Sharia First" and "Sharia Default" programs in the bank's sustainable business activities and practices. This is reflected in the Share of Book (SOB) achievements, demonstrating an annual increase in each segment and supporting unit (enablers).



As a CIMB Niaga Syariah customer, I felt extremely privileged. I can freely communicate with the management and staff, who are both communicative and supportive. We have open discussions and consultations, and they are always eager to provide excellent service to customers.

One of the reasons I chose CIMB Niaga Syariah was their competitive margin in funding the development of Muhammadiyah Business Charities. CIMB Niaga Syariah must be more confident in offering collaboration with Muhammadiyah Business Charities, rather than just funding and financing. B2B development of various Muhammadiyah businesses, collaborations, and CSR may become a special attraction for Muhammadiyah members.



Prof. Dr. Abdul Mu'ti, M.Ed

General Secretary of Muhammadiyah Headquarters



Harmoni Panca Utama (HPU), a mining services company providing mine planning, design, development, operation services & customer solution management since 2011. We have been working with CIMB Niaga to achieve sustainable growth in the Indonesian mining industry since 2012.

The relationship was initially established through investment loan, then developed into Sharia financing & other products. Through its various sharia products, CIMB Niaga has provided us with unique and comprehensive solutions throughout our business journey. Through this collaboration, HPU is able to continue to capture the momentum of every business opportunity in the dynamic world of mining in Indonesia. Looking ahead, we sincerely hope that CIMB Niaga will maintain its characteristic professional rigor in innovation to continuously provide the industry with its all-round banking solutions.



Pohan Wijaya

Finance Director
PT Harmoni Panca Utama

In delivering the best services to customers, UUS CIMB Niaga utilizes various means to provide Sharia Banking services to the public, both through branch offices under UUS (Sharia Branch Offices) and the facilities of the parent bank, also utilized by UUS CIMB Niaga under the DBLM implementation. As of the end of 2023, UUS CIMB Niaga owns a network of 24 Sharia Branch Offices (KCS), 1 Sharia Sub-Branch Office (KCPS), and 8 Sharia Functional Offices (KFS). Additionally, UUS CIMB Niaga serves the sale of Sharia banking products through 341 Sharia Service Network points (office channeling) covering 28 provinces in Indonesia.

PLANS, STRATEGIES, AND POLICIES IN 2024

In the future, the increasing awareness and understanding of Sharia Banking, accompanied by a growing variety of Sharia products and services, will provide an open space for the Sharia Banking industry to continue to grow and flourish. To seize this opportunity and address possible challenges, UUS CIMB Niaga has prepared strategic focuses for implementation in 2024, including:

1. Enhancing the productivity of all leveraging business units by continuing the “Sharia First” and “Sharia Default” programs in the bank’s sustainable business activities and practices, and focusing sales on the strengths and differentiators of UUS.
2. Improving the accessibility and exposure of UUS CIMB Niaga’s services to customers to achieve top-of-mind awareness in the community for Sharia banking services.
3. Developing specialized Sharia products, especially to support the growth of financing and funding portfolios across all segments.
4. Strengthening collaborations with existing and new partners to expand the Islamic Community business and gradually build a Sharia financial ecosystem in the long term.
5. Developing the Digital Banking platform and continuously enhancing product features in CIMB Niaga’s e-channel, aligning with the direction of digitalization in the upcoming year of 2024.



Operational Review Per Business Segment



CIMB Niaga classifies its business segments based on operating and geographical segments. CIMB Niaga records a business segment as a group of assets and operations that provides products and services with different risks and returns than other business segments.

OPERATING SEGMENT

An operating segment is a component of a business entity:

1. Engaged in business activities to generate income and incur expenses (including income and expenses relating to transactions with other components of the same entity);
2. Operation results are observed on a regular basis by the chief of operations to make decisions about resource allocation and performance evaluations; and
3. Availability of separate financial performance data.

CIMB Niaga reports operating segments in accordance with internal reports that have been prepared for operational decision makers in charge of allocating resources to specific segments and evaluating their

performance. CIMB Niaga's operating segments have all met the reporting criteria based on PSAK 5 (revised 2014).

Up to 2023, CIMB Niaga has the following 7 (seven) reporting segments:

1. Corporate - loans, deposits, and other transactions, as well as balances for corporate customers;
2. Business - products and services for small- to medium-sized customers;
3. Retail - products and services for individual customers. This segment includes loans, deposits, and other transactions, as well as retail customer balances;
4. Treasury - treasury activities, which include foreign exchange, money markets, derivatives, as well as investments in placements and securities transactions;
5. Sharia - all transactions carried out by the Sharia business unit;
6. Others - all back-office activities and non-profit center divisions of Bank CIMB Niaga. This includes corporate services, sales, and distribution; and
7. Subsidiaries - all transactions that relate to the business of the subsidiaries.



Performance Highlights



Management Reports



Company Profile



Management Discussion and Analysis



Risk Management

GEOGRAPHICAL SEGMENTS

In the geographical segments, CIMB Niaga provides services within a specific economic environment, with risks and returns that differ from other operating segments in other economic environments. The business segment of CIMB Niaga is divided into 6 (six) main geographic areas, excluding Subsidiaries, namely Jakarta, West Java, Central Java, East Java, East Indonesia, and Sumatra.

BUSINESS SEGMENTS OF CIMB NIAGA

CIMB Niaga categorizes the following work units in the organizational structure:

1. Business Units, consisting of: Consumer Banking, Business Banking, Treasury & Capital Markets, Sharia Banking, and Transaction Banking.
2. Support Functions: Operations and Information Technology, Risk Management, Compliance, Corporate Affairs and Legal, Human Resources, as well as Strategy and Finance.
3. Sales & Distributions: serves as the unit that conduct the sales of products and services to customers at all branches across Indonesia.

Profitability of Each Business Segment

OPERATING SEGMENTS

Information related to the operating segments that include 7 (seven) reporting includes the corporate, business, retail, treasury, sharia, and others, and subsidiaries of CIMB Niaga and Subsidiaries is presented in Note no. 50 to the Consolidated Financial Statements.

GEOGRAPHICAL SEGMENTS

Information related to the geographical segments of Bank CIMB Niaga and Subsidiaries is presented in Note no. 50 to the Consolidated Financial Statements.



Financial Performance Review



The following financial performance analysis was prepared based on the Consolidated Financial Report of PT Bank CIMB Niaga Tbk and subsidiaries that ended on 31 December 2023. The Bank's Consolidated Financial Report was prepared based on Financial Accounting Standards in Indonesia, and has been audited by KAP Tanudiredja, Wibisana, Rintis & Rekan, a member firm of the global PwC network (partner in charge is Jimmy Pangestu S.E an independent auditor, based on the Audit Standards set by the Indonesian Institute of Public Accountants, with an audit opinion on the financial statements presenting fairly, in all material respects, the Group's consolidated financial performance, as well as cash flows for the fiscal year ended on 31 December 2023, are in accordance with Indonesian Financial Accounting Standards.

OVERVIEW OF FINANCIAL PERFORMANCE

Indonesia's economic growth remained strong and resilient in 2023, reaching 5.05%, while the previous year was 5.31%. The growth achievement is the result of the government and Bank Indonesia's efforts to mix fiscal

and monetary policies in order to stimulate the economy with the available stimulus.

Despite economic challenges, CIMB Niaga was able to seize every opportunity to continue growing by achieving positive financial performance in 2023. Bank assets were recorded at Rp334.4 trillion, with customer savings funds totaling Rp235.9 trillion and a CASA contribution of Rp150.6 trillion, or equivalent to a CASA ratio of 63.86% of the total customer savings fund. Time deposits were recorded at Rp85.2 trillion. CIMB Niaga also diversified its funding sources by issuing debt securities worth Rp2.3 trillion, all of which received an idAAA rating from PT Pefindo.

Loan disbursement reached Rp213.4 trillion, an increase of 8.52% from the previous year, which was Rp196.6 trillion. Credit growth was mainly contributed by the Corporate Banking business which grew by 11.66%, while Consumer Banking grew by 6.92% supported by the growth of Mortgage by 2.28% and Auto Loans by 15.70%.

In terms of income statement, CIMB Niaga recorded net interest income and non-interest income to Rp13.4 trillion and Rp5.4 trillion respectively from Rp13.5 trillion and Rp5.4 trillion respectively. Net interest income and non-interest income contributed to the achievement of operating income which was recorded at Rp18.8

trillion. Total operating expenses increased by 1.18% and provision for impairment losses on financial and non-financial assets decreased by 47.38%. At the end of 2023, CIMB Niaga booked a net profit for the year of Rp6.55 trillion, up 28.54% from the position in 2022 of Rp5.1 trillion.

Strategy in 2023

CIMB Niaga implements a long-term business strategy, 5 Strategy Pillars, which is in line with CIMB Group's business strategy, namely Forward23+, which has five main focuses, which include delivering sustainable financial returns, discipline execution, customer centricity, transform fundamentals, and purpose-driven organization.

CIMB Niaga continues to strive to increase customer savings amidst intense competition between banks, including by innovating customer savings products that are tailored to customer needs, providing ease and security in transactions through digital banking channels, as well as various other attractive promotions. Through the various efforts that have been carried out, CIMB Niaga has been able to continue to strengthen its position in the Indonesian banking industry, as well as optimizing its advantages in order to achieve its aspiration to become the bank of choice for banking customers in Indonesia while still providing attractive financial returns for shareholders.

IMPLEMENTATION OF THE 5 STRATEGY PILLARS

CIMB Niaga continued the transformation program and various strategic initiatives in all business segments that focused on improving the customer experience, utilizing information technology, optimalization business processes, and others. This is carried out to accelerate the execution of the 5 Pillars of Strategy.

Consistency in strategy implementation was also a key factor driving the Bank to achieve return on equity RoE Tier 1 rate of 15.02% in 2023, an increase compared to the previous year, which stood at 12.59%. Ongoing efforts to improve customer experience also showed positive results with the Bank's Net Promoter Score (NPS) in 2023 and 2022 are 50%. Through effective and integrated risk management, the Bank was able to maintain a solid level of capital and liquidity.

The development of digital technology in life has had a significant impact on various aspects of life. For this reason, CIMB Niaga continues to maximize the use of information technology, such as developing digital channels which currently include OCTO Mobile, OCTO Clicks, OCTO Pay, BizChannel@CIMB, and others.

CIMB Niaga is well aware that the use of information technology will be critical in supporting the Bank's business in becoming a leader in digital banking. As a result, as one of the pioneers of the most comprehensive digital financial services in Indonesia, the Bank continues to provide relevant digital-based financial solutions to increase customer convenience in meeting various banking needs. In 2023, the contribution of financial transactions through non-branch networks, including through digital channels reached 96%.

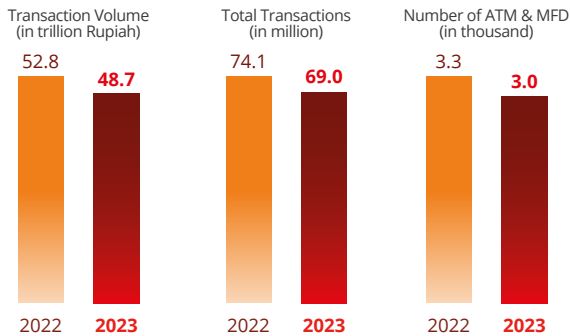
Electronic Network Coverage Expansion

As of 31 December 2023, Bank CIMB Niaga’s branches, sub-branches, and payment offices were spread across 28 provinces in Indonesia, with a total of 412 branches and networks (including Sharia Branch, Digital Lounge, Mobile Cash, and Kiosk), 2,982 ATMs, 911 CDMs (including CRM), 37 Digital Lounges, 33 Mobile Cash, and 11,116 employees.

ATM AND MFD

In 2023, CIMB Niaga had 2,982 ATMs and MultiFunction Devices (MFDs) spread across Indonesia. In 2023, there were 69 million transactions from ATMs and MFD machines, with a total transaction volume of Rp48.7 trillion, a decrease from Rp52.8 trillion in the previous year.

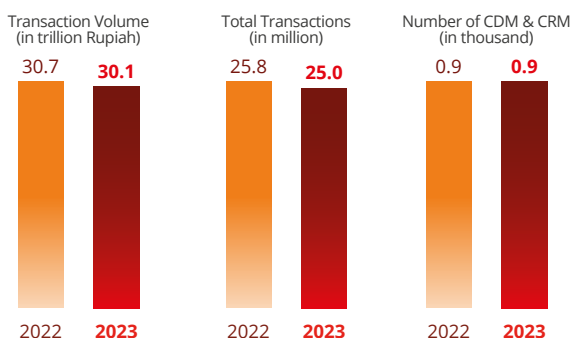
ATM and MFD Performance



CDM AND CRM

In 2023, CIMB Niaga recorded 911 CDM and CRM machines. Meanwhile, CDM and CRM machines processed 25.0 million transactions, a from 25.8 million transactions in the previous year. The transaction volume decreased from Rp30.7 trillion to Rp30.1 trillion.

CDM and CRM Performance



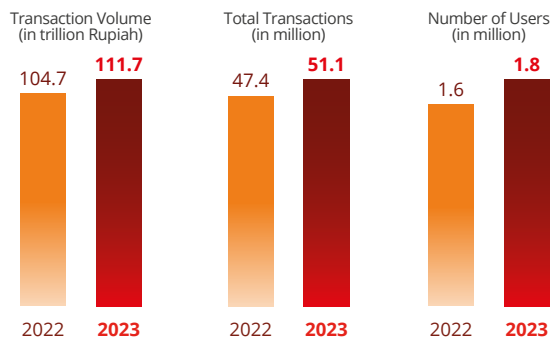
OCTO CLICKS

OCTO Clicks makes it simple to pay bills, shop online, buy mutual funds and bonds, and open savings and deposit accounts online. Since 2016, OCTO Clicks has implemented the Virtual Card Number (VCN) feature to provide easy access to online transactions on any MasterCard-accepted website, allowing customers to shop more securely and easily with their savings accounts without using a credit card. VCN is ideal for customers who don't have a credit card and want to shop online at merchants that only accept credit cards.

OCTO Clicks includes a personal financial dashboard with a summary of each customer’s activities and financial assets, such as savings, loans, and investment products. This feature provides added value for customers who need to closely monitor their current financial condition.

OCTO Clicks had 1.8 million users in 2023. CIMB Niaga’s OCTO Clicks is a superior internet-based banking service. Customers completed 51.1 million transactions via OCTO Clicks, an increase from 47.4 million transactions in the previous year. OCTO Clicks’ transaction volume increased to Rp111.7 trillion from Rp104.7 trillion in the previous year.

OCTO Clicks Performance

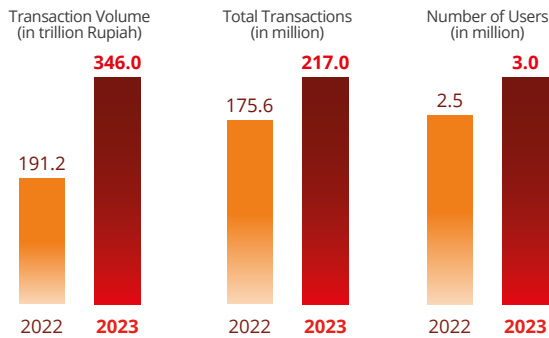


OCTO MOBILE

OCTO Mobile is a mobile banking application service that includes advanced features such as time deposits, biometric authentication, OCTO mobile payments using QR Scan technology, retail bond purchases, mutual fund openings, e-wallet top-ups, and AdaOCTO!, which displays the most recent CIMB Niaga promotions. CIMB Niaga's mobile banking service reached 3.0 million users in 2023, an increase from 2.5 million in the previous year.

In 2023, customers completed 217.0 million transactions through OCTO Mobile, a 23.57% increase over the previous year, which was 175.6 million transactions. The increase in the number of transactions was in line with the increase in transaction volume, which reached Rp346.0 trillion, a significant increase of 80.95%.

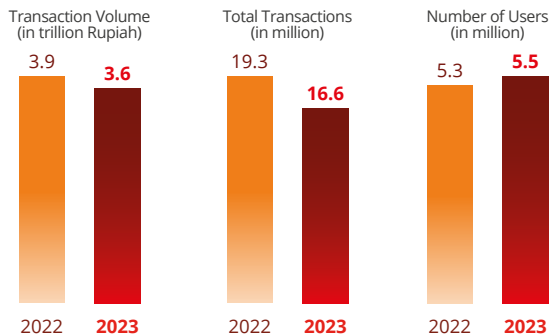
OCTO Mobile Performance



OCTO PAY

OCTO Pay is a CIMB Niaga digital service product that allows cardless cash withdrawals from all CIMB Niaga, Indomaret, and Alfamart ATMs using only registered cellphone numbers. In 2023, OCTO Pay had 5.5 million users, an increase of 4.95% from the previous year, which was 5.3 million. Customers completed 16.6 million transactions through OCTO Pay, a decrease from 19.3 million in the previous year.

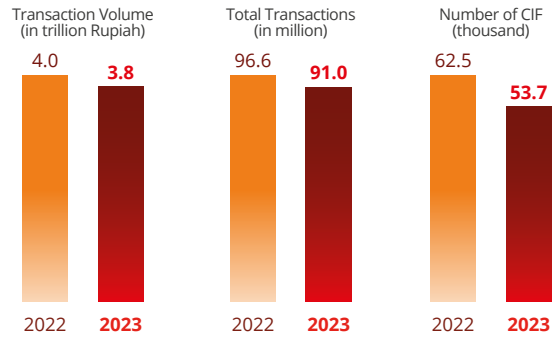
Octo Pay Performance



BIZCHANNEL@CIMB

BizChannel@CIMB is a premium internet-based banking service for business customers offered by CIMB Niaga. BizChannel@CIMB reached 53.7 million users in 2023, a decrease from 62.5 million in the previous year. The number of transactions completed through BizChannel@CIMB reached 91.0 million, a decrease from 96.6 million in the previous year.

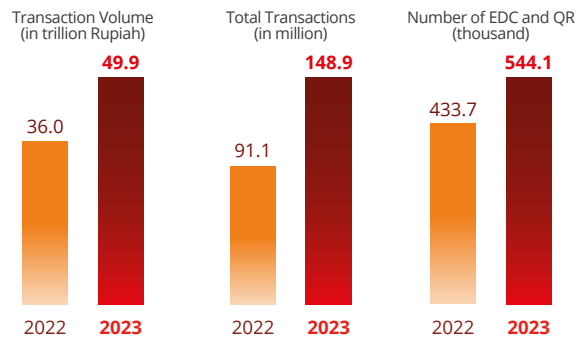
BizChannel@CIMB Performance



EDC AND QR

To increase digital penetration, CIMB Niaga continues to expand its payment points, including Electronic Data Capture (EDC) and QR codes. In 2023, the total EDC and QR code CIMB Niaga were 544.1 thousand, an increase of 25.5% from the previous year, which was 433.7 thousand. Customers completed 148.9 million transactions via EDC and QR, an increase from 91.1 million in the previous year, for a total transaction volume of Rp49.9 trillion, an increase of Rp13.9 trillion from the previous year, which was Rp36.0 trillion.

EDC and QR Performance





Consolidated Statements of Financial Position

(in million Rupiah)

Financial Position	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Cash and Cash Equivalent Net	24,344,954	32,042,907	47,008,027	(24.02)	(31.84)
Marketable Securities and Government Bonds - Net	85,119,827	65,518,998	72,286,342	29.92	(9.36)
Loans - Gross	213,369,870	196,611,014	181,613,420	8.52	8.26
Allowance for Impairment Losses	(12,047,483)	(13,197,385)	(13,135,634)	(8.71)	0.47
Loans - Net	201,322,387	183,413,629	168,477,786	9.76	8.87
Fixed Assets - Net	8,849,392	9,124,488	8,656,032	(3.01)	5.41
Other Assets - Net	14,732,673	16,654,277	14,358,773	(11.54)	15.99
Total Assets	334,369,233	306,754,299	310,786,960	9.00	(1.30)
Current Account	73,201,803	70,340,016	75,477,306	4.07	(6.81)
Saving Account	77,430,824	74,085,536	72,565,133	4.52	2.10
Time Deposits	85,229,043	82,763,005	93,306,071	2.98	(11.30)
Total Customer Deposits	235,861,670	227,188,557	241,348,510	3.82	(5.87)
Deposits from Other Banks	1,760,447	2,506,012	3,059,451	(29.75)	(18.09)
Marketable Securities Issued and Subordinated Loans	22,880,147	7,995,976	6,857,603	186.15	16.60
Borrowings	6,288,525	3,425,409	1,973,306	83.58	73.59
Other Liabilities	18,241,073	20,362,082	14,159,732	(10.42)	43.80
Total Liabilities	285,031,862	261,478,036	267,398,602	9.01	(2.21)
Total Equity	49,337,371	45,276,263	43,388,358	8.97	4.35
Total Liabilities and Equity	334,369,233	306,754,299	310,786,960	9.00	(1.30)

ASSETS

CIMB Niaga recorded total assets of Rp334.4 trillion in 2023, an increase of 9.00% from Rp306.8 trillion in 2022 with total assets of Rp306.8 trillion. The increase in total assets was mainly due to Marketable Securities and Government Bonds - Net which amounted to Rp85.2 trillion, up 29.92% from Rp65.5 trillion in 2022. The increase was also followed by loans growth to Rp213.4 trillion, compared to the previous year of Rp196.6 trillion.

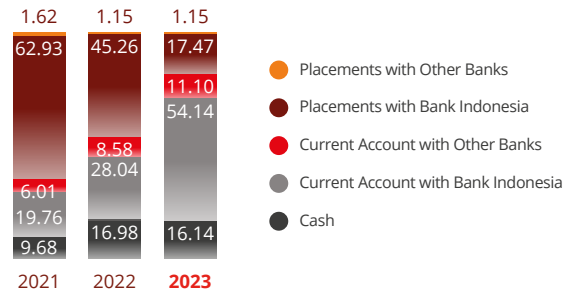
CASH AND CASH EQUIVALENT - NET

(in million Rupiah)

Cash and Cash Equivalents - Net	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Cash	3,928,446	5,439,398	4,548,210	(27.78)	19.59
Current Account with Bank Indonesia	13,180,254	8,985,257	9,291,044	46.69	(3.29)
Current Account with Other Banks	2,703,266	2,748,458	2,822,988	(1.64)	(2.64)
Placements with Bank Indonesia	4,252,742	14,502,467	29,584,452	(70.68)	(50.98)
Placements with Other Banks	280,246	367,327	761,333	(23.71)	(51.75)
Total	24,344,954	32,042,907	47,008,027	(24.02)	(31.84)

At the end of 2023, the Bank's net cash and cash equivalents were recorded at Rp24.3 trillion, a decrease of 24.02% from Rp32.0 trillion in 2022. The decrease in cash and cash equivalents was mainly due to decrease in placements with Bank Indonesia totaling Rp10.2 trillion to Rp4.3 trillion in 2023.

Cash and Cash Equivalent Composition - Net (%)



CASH

In 2023, the Bank's cash reached Rp3.9 trillion, down Rp1.5 trillion or 27.78% compared to Rp5.4 trillion in 2022. The decrease in cash mainly came from cash with Rupiah currency amounting to Rp1.5 trillion. The contribution of cash to net cash and cash equivalents in 2023 amounted to 16.14%.

(in million Rupiah)

Cash	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Rupiah	2,948,438	4,474,340	4,172,707	(34.10)	7.23
Foreign Currency					
US Dollars	358,888	430,421	181,600	(16.62)	137.02
Others	621,120	534,637	193,903	16.18	175.73
Total	3,928,446	5,439,398	4,548,210	(27.78)	19.59

CURRENT ACCOUNT WITH BANK INDONESIA

In 2023, CIMB Niaga's current accounts with Bank Indonesia reached Rp13.2 trillion, an increase of Rp4.2 billion, or 46.69%, from Rp9.0 trillion in 2022. The increase was mainly due to current accounts with Bank Indonesia in Rupiah of Rp4.3 trillion, while current accounts with Bank Indonesia in Foreign Currency (United States Dollars) Rupiah decreased by Rp126.3 billion.

(in million Rupiah)

Current Accounts	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Rupiah	11,707,048	7,385,741	7,512,151	58.51	(1.68)
US Dollars	1,473,206	1,599,516	1,778,893	(7.90)	(10.08)
Total	13,180,254	8,985,257	9,291,044	46.69	(3.29)

The current account balance with Bank Indonesia, including the Minimum Statutory Reserves (GWM), is the minimum deposit that the Bank must maintain in its current account with Bank Indonesia. Furthermore, the Macroprudential Intermediation Ratio (RIM) (previously known as the Loan-to-Funding Ratio GWM LFR), is the additional minimum savings that the Bank must maintain in the form of current accounts with Bank Indonesia. CIMB Niaga's Minimum Statutory Reserves for Rupiah and Foreign Exchange for both Conventional and Sharia Business Units were calculated in accordance with and complied with the provisions of Bank Indonesia Regulations and Regulations of Bank Indonesia Board of Governors.



CURRENT ACCOUNT WITH OTHER BANKS

In 2023, CIMB Niaga's current accounts with other banks amounted to Rp2.70 trillion, a decrease of Rp45.2 billion, or 1.64%, from Rp2.75 trillion in 2022. The decrease in current accounts with other banks was mainly due to accounts denominated in US Dollars, Euros, Australian Dollars, British Pounds Sterling, and Singapore Dollars, in the amount of Rp235.6 billion, Rp226.8 billion, Rp132.3 billion, Rp72.5 billion, and Rp45.6 billion, respectively. Offset by an increase in current accounts with other banks denominated in Japanese Yen, Chinese Yuan, and Hong Kong Dollar in the amount of Rp307.4 billion, Rp162.1 billion, and Rp33.0 billion, respectively.

(in million Rupiah)

Current Accounts with Other Banks	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Rupiah	352,004	177,957	23,544	97.80	655.85
Foreign Currencies					
Japanese Yen	754,651	447,277	259,772	68.72	72.18
US Dollars	544,488	780,104	176,660	(30.20)	341.58
Singapore Dollars	289,486	335,050	523,452	(13.60)	(35.99)
Chinese Yuan	175,137	13,025	43,035	1,244.62	(69.73)
Euro	174,170	400,974	910,086	(56.56)	(55.94)
Great Britain Pound Sterling	170,260	242,749	139,658	(29.86)	73.82
Australian Dollars	111,146	243,453	617,003	(54.35)	(60.54)
Hong Kong Dollar	55,572	22,615	-	145.73	100.00
Canadian Dollars	19,120	25,641	22,268	(25.43)	15.15
New Zealand Dollar	18,368	33,639	43,251	(45.40)	(22.22)
Malaysian Ringgit	8,916	2,797	25,029	218.77	(88.82)
Others	29,948	23,177	39,230	29.21	(40.92)
Total	2,703,266	2,748,458	2,822,988	(1.64)	(2.64)

PLACEMENT WITH OTHER BANKS AND BANK INDONESIA

Placements with other banks and Bank Indonesia amounted to Rp4.5 trillion in 2023, a decrease of Rp10.3 trillion, or 69.52%, from Rp14.9 trillion in 2022. This decrease was mainly due to FASBI - Rupiah of Rp8.0 trillion and Bank Indonesia's time deposits in foreign currencies of Rp2.3 trillion.

(in million Rupiah)

Placement with Bank Indonesia and Other Banks	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
FASBI - Rupiah	1,850,809	9,801,082	10,600,121	(81.12)	(7.54)
BI Time Deposits - Foreign Currency	2,401,933	4,701,385	18,984,331	(48.91)	(75.24)
Placements with Bank Indonesia	4,252,742	14,502,467	29,584,452	(70.68)	(50.98)
Call Money - Rupiah	-	-	609,786	-	(100.00)
Call Money - Foreign Currency	288,960	376,135	159,679	(23.18)	135.56
Placements with Other Banks	288,960	376,135	769,465	(23.18)	(51.12)
Less: Allowances for Impairment Losses	(8,714)	(8,808)	(8,132)	(1.07)	8.31
Total	4,532,988	14,869,794	30,345,785	(69.52)	(51.00)

MARKETABLE SECURITIES AND GOVERNMENT BONDS – NET

In 2023, CIMB Niaga recorded CIMB marketable securities and government bonds worth Rp85.1 trillion, an increase of 29.92% from Rp65.5 trillion in 2022. The increase in securities and government bonds was due to an increase in government bonds, securities purchased under a resale agreement (reverse repo), and securities amounting to Rp11.4 trillion, Rp4.6 trillion, and Rp3.6 trillion, respectively.

(in million Rupiah)

Marketable Securities and Government Bonds – Net	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Marketable Securities	9,363,933	5,809,665	10,175,922	61.18	(42.91)
Government Bonds	70,596,507	59,199,026	60,520,764	19.25	(2.18)
Reverse Repo Securities	5,159,387	510,307	1,589,656	911.04	(67.90)
Total	85,119,827	65,518,998	72,286,342	29.92	(9.36)

MARKETABLE SECURITIES

(in million Rupiah)

Marketable Securities – Gross	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Amortised cost	1,054,691	1,476,332	1,583,208	(28.56)	(6.75)
Fair value through other comprehensive income	6,947,161	4,248,573	8,297,819	63.52	(48.80)
Fair value through profit and loss	1,401,241	103,188	310,957	1.258	(66.82)
Total	9,403,093	5,828,093	10,191,984	61.34	(42.82)

In 2023, CIMB Niaga's investment structure in marketable securities remained dominated by fair value instrument securities through other comprehensive income, which contributed 73.88%, or Rp6.9 trillion. This amount was an increase of 63.52% from Rp4.2 trillion in 2022. The types of securities with fair value instruments through profit or loss increased by 1,258% to Rp16.4 trillion in 2023. The amortized cost instrument will be Rp1.1 trillion in 2023.

In 2023, the average annual interest rate for marketable securities investments was 6.73% in Rupiah and 3.93% in foreign currencies. In 2022, the average annual interest rate was 7.20% in Rupiah and 4.20% in foreign currencies.

In terms of collectability, these marketable securities were well managed, with those classified as current amounting to Rp9.4 trillion and those classified as non-performing at Rp15.0 billion. In the previous year, investment in marketable securities classified as current amounted to Rp5.8 trillion, and those classified as non-performing securities at Rp15.0 billion. No securities were classified as substandard.

GOVERNMENT BONDS

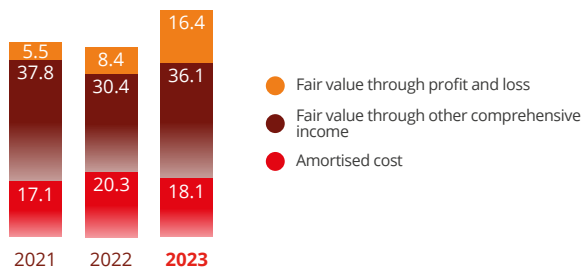
CIMB Niaga continues to invest in safe securities, such as government bonds. CIMB Niaga also implemented a number of initiatives to manage and utilize the bank's liquidity. As a result, by 2023, CIMB Niaga's total investment in government bonds reached Rp70.6 trillion, an increase of 19.25%, or Rp11.4 trillion, from Rp59.2 trillion in 2022. The increase was mainly due to government bonds with fair value instruments through profit and loss of 94.65%, or Rp8.0 trillion, followed by an increase in government bonds with fair value through other comprehensive income of Rp5.6 trillion, which was offset by a decrease in government bonds with amortized cost instruments of Rp2.2 trillion.

Additionally, the total government bonds owned by CIMB Niaga, 51.12%, or Rp36.1 trillion, were purchased at fair value through other comprehensive income. Other types of government bonds at amortized cost and fair value through profit and loss totaled 18.1 trillion and Rp16.4 trillion, respectively, with contributions of 25.63% and 23.26% in 2023.



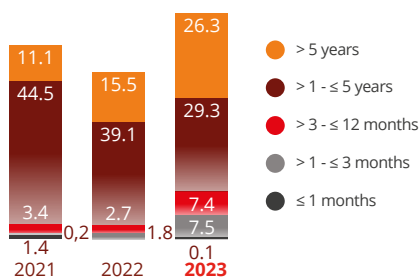
Government Bonds

(in trillion Rupiah)



Government Bonds by Maturity

(in trillion Rupiah)



CIMB Niaga's government bond portfolio composition held based on maturity remains dominated by bonds maturing in >1-≤ 5 years, representing 41.44% of the total portfolio. Meanwhile, the proportion of government bonds maturing at > 1-≤ 3 months increased from 3.07% in 2022 to 10.68% in 2023. Bonds with a maturity of more than 5 years contributed to 37.24% of the total portfolio.

In 2023, the average annual interest rate on government bonds was 7.06% in Rupiah and 3.83% in foreign currency. Meanwhile, the average annual interest rate

on government bonds in 2022 was 7.13% in Rupiah and 3.72% in foreign currencies. As of December 31, 2023, government bonds used as collateral for securities purchased under a resale agreement (reverse repo) were worth Rp20.9 trillion, an increase from Rp6.4 trillion in 2022.

REVERSE REPO SECURITIES

In 2023, the amount of reverse repo securities amounted to Rp5.2 trillion, or an increase of 911.04% compared to the previous year, which amounted to Rp510.3 billion. As of 31 December 2023, all reverse repo securities are classified as current and stage 1, and there were no balances of reverse repo securities with related parties.

LOANS

CIMB Niaga's commitment to developing a healthy loan portfolio is reflected in the provision of loans at competitive interest rates as well as various marketing strategies. In loan disbursement, CIMB Niaga always prioritizes the principles of prudence and loan quality.

CIMB Niaga increased loan disbursements by 8.52% in 2023 to Rp213.4 trillion, an increase from Rp196.6 trillion in 2022. The disbursement loans were guaranteed by mortgages, rights to sell, time deposits, and other collateral. Loans with cash collateral in 2023 and 2022 were Rp6.4 trillion and Rp6.5 trillion, respectively.

LOANS BASED ON CURRENCY

In 2023, loans provided in Rupiah had a dominant portion in the Bank's loans portfolio. CIMB Niaga disbursed loans in Rupiah in the amount of Rp184.1 trillion, or equivalent to 86.27% of total loans. Meanwhile, loans in foreign currency reached 13.73% of total loans, or Rp29.3 trillion. In 2022, CIMB Niaga's loan composition in Rupiah and foreign currency was 87.45% and 12.55%, respectively.

(in million Rupiah)

Loans Based on Currency	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Rupiah	184,076,821	171,933,980	162,670,944	7.06	5.69
Average interest rate (Rupiah) %	8.34	7.89	8.75	5.70	(9.78)
Foreign Currencies	29,293,049	24,677,034	18,942,476	18.71	30.27
Average interest rate (Rupiah) %	5.58	4.29	3.39	30.25	26.36
Total	213,369,870	196,611,014	181,613,420	8.52	8.26

LOANS BASED ON GEOGRAPHIC AREA

Java Island continues to dominate bank loan disbursement by distribution area, with a proportion of 86.48% in 2023 and 86.92% in 2022. In 2023, the Jakarta region had the largest contribution to the total loan disbursement, which was 71.86%, followed by Sumatra and East Java, which had contributions of 6.84% and 6.35%, respectively.

(in million Rupiah)

Loans based on Geographic Area	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Jakarta	153,322,585	140,799,448	134,227,223	8.89	4.90
Sumatera	14,588,662	13,062,339	11,590,203	11.68	12.70
East Java	13,556,931	12,439,098	8,993,574	8.99	38.31
West Java	10,417,192	9,423,219	8,699,111	10.55	8.32
Central Java	7,237,093	8,236,355	9,016,245	8.99	(8.65)
East Indonesia	6,794,087	6,731,731	4,631,506	0.93	45.35
Others	7,453,320	5,918,824	4,455,558	25.93	32.84
Total	213,369,870	196,611,014	181,613,420	8.52	8.26

LOANS BASED ON UTILIZATION TYPE

The Bank's loan disbursement portfolio is diverse, allowing for effective management of the loan's risks. In 2023, working capital loans contributed to 42.38% of the Bank's total loan portfolio, followed by consumption loans at 34.20% and investment loans (23.44%).

(in million Rupiah)

Loans Based on Utilization Type	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Working Capital	90,408,583	81,012,354	82,533,679	11.60	(1.84)
Investment	49,995,121	46,890,177	39,217,261	6.62	19.57
Consumption	72,966,166	68,708,483	59,862,480	6.20	14.78
Total	213,369,870	196,611,014	181,613,420	8.52	8.26

LOANS BASED ON ECONOMIC SECTORS

Property; manufacturing; trading, restaurant, hotel, and administration; consumption; and business services were the five economic sectors that contributed to more than 78.93% of CIMB Niaga's loans. These five sectors represented the majority of CIMB Niaga's total loan portfolio by economic sector in 2023, with each contributing 18.23%, 17.99%, 15.39%, 15.97%, and 11.37%, respectively.

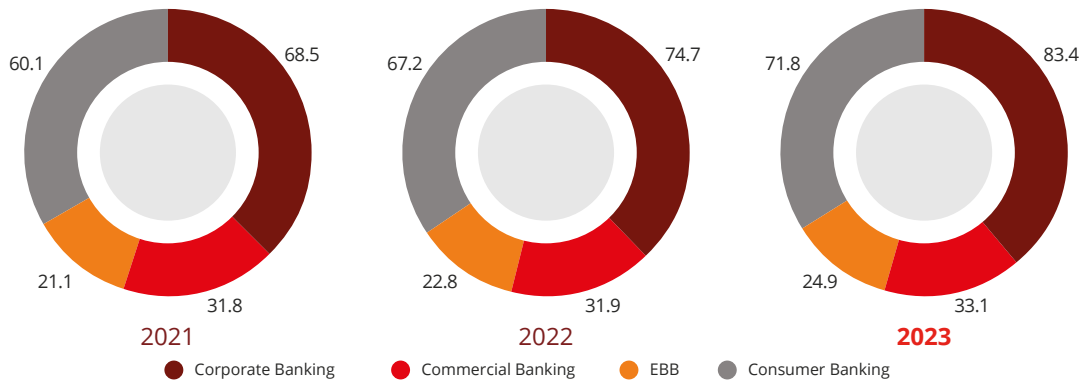
(in million Rupiah)

Loans Based on Economic Sectors	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Property	38,889,564	38,308,224	36,091,662	1.52	6.14
Manufacturing	38,365,381	37,941,652	32,359,596	1.12	17.25
Trading, restaurant, hotels, and administration	32,836,895	30,872,171	29,824,918	6.36	3.51
Consumption	34,076,602	30,400,259	22,907,903	12.09	32.71
Business services	24,252,082	17,186,361	15,853,506	41.11	8.41
Agriculture	11,980,044	11,185,251	12,950,314	7.11	(13.63)
Others	32,969,302	30,717,096	31,625,521	7.33	(2.87)
Total	213,369,870	196,611,014	181,613,420	8.52	8.26

LOANS BASED ON SEGMENTATION

Based on business segmentation, Corporate Banking, which represented 39.10% of total loans disbursed by CIMB Niaga, increased 11.66% to Rp83.4 trillion in 2023, an increase from Rp74.7 trillion in 2022. Consumer Banking contributed 33.67% of CIMB Niaga's total loans, an increase of 6.92% to Rp71.8 trillion from Rp67.2 trillion. Subsequently, EBB (Emerging Business Banking) increased by 9.49% to Rp24.9 trillion. Meanwhile, Commercial Banking increased by 3.87% to Rp33.1 trillion from Rp31.9 trillion in 2022.

Loans Based on Segmentation
(in trillion Rupiah)



NON-PERFORMING LOANS

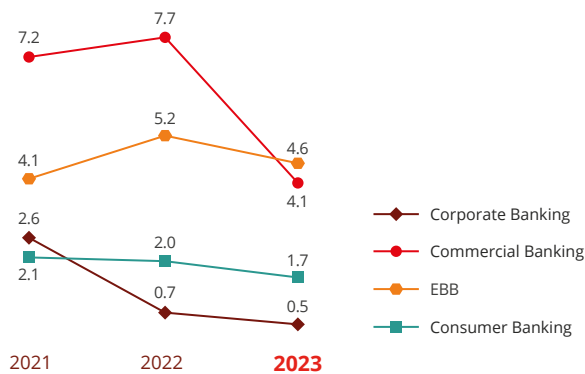
In 2023, non-performing loans (NPLs) decreased by 23.80% to Rp4.2 trillion compared to Rp5.5 trillion in 2022. This was due to the economic growth in the country as well as better collection process in 2023. CIMB Niaga's gross NPL ratio decreased from 2.8% in 2022 to 2.0% in 2023 as loans increased.

(in million Rupiah)

NPL based on Collectibility	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Sub-standard	482,810	745,675	921,323	(35.25)	(19.06)
Doubtful	760,489	662,600	721,945	14.77	(8.22)
Loss	2,914,251	4,048,106	4,568,639	(28.01)	(11.39)
Total	4,157,550	5,456,381	6,211,907	(23.80)	(12.16)

Commercial Banking and EBB's NPL-gross ratios remain under control, having improved to 4.1% and 4.6% in 2023, respectively, from 7.7% and 5.2% in 2022. Similarly, Corporate and Consumer Banking NPLs have improved from 0.7% and 2.0% in 2022 to 0.5% and 1.7% in 2023, respectively.

NPL Gross Ratio (%) by Segment



From an economic sector perspective, the sectors that made the highest contribution in terms of non-performing loans in 2023 were trading, restaurants, hotels, and administration (29.36%); manufacturing (22.43%); and property (18.88%).

(in million Rupiah)

NPL based on Economic Sector	2023		2022		2021	
	Rp million	%	Rp million	%	Rp million	%
Trading, restaurants, hotels, and administration	1,220,659	29.55	2,171,675	39.93	2,493,569	40.14
Manufacturing	932,712	22.58	1,196,668	22.00	1,389,937	22.38
Property	784,788	19.00	846,948	15.57	713,386	11.48
Consumption	483,602	11.71	493,717	9.08	542,624	8.74
Construction	124,104	3.00	147,374	2.71	275,427	4.43
Business services	419,747	10.16	403,816	7.42	530,179	8.53
Agriculture	87,270	2.11	103,530	1.90	142,471	2.29
Transportation, warehouse, and communication	39,933	0.97	44,688	0.82	49,455	0.80
Social services	7,436	0.18	5,936	0.11	59,013	0.95
Mining	15,013	0.36	16,526	0.30	15,846	0.26
Electricity, gas, and water	15,548	0.38	7,869	0.14	-	-
Total	4,130,811	100.00	5,438,747	100.00	6,211,907	100.00

IMPAIRED LOANS

In 2023, CIMB Niaga's impaired loans were recorded at Rp12.2 trillion, a decrease from Rp13.9 trillion in 2022. In line with these conditions, the impaired loan ratio decreased to 5.73% in 2023 from 7.05% in 2022.

The management believed that the established impairment loss allowance provided was sufficient to cover potential losses arising from uncollectible loans. The allowance for loans impairment losses was Rp12.0 trillion in 2023 and Rp13.2 trillion in 2022, with an impaired LLC ratio of 98.76% in 2023 and 95.22% in 2022.

The movements in allowances for Impairment Losses recorded by CIMB Niaga were as follows:

(in million Rupiah)

Movement in Allowances for Impairment Losses	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Beginning balance	13,197,385	13,135,634	11,924,960	0.47	10.15
Impairment during the year	2,023,909	3,444,061	4,259,531	(46.60)	(19.14)
Recovery of written-off loans during the year	33,708	47,244	123,289	(28.65)	(61.68)
Write-offs during the year	(2,456,176)	(2,356,504)	(2,021,198)	(3.17)	25.50
Others*	(751,343)	(893,050)	(1,150,948)	(15.87)	(22.41)
Ending balance	12,047,483	13,197,385	13,135,634	(8.71)	0.47

* Includes difference in exchange rates due to foreign currency translation and loans sale

COMPLIANCE WITH BI REQUIREMENTS FOR LOANS

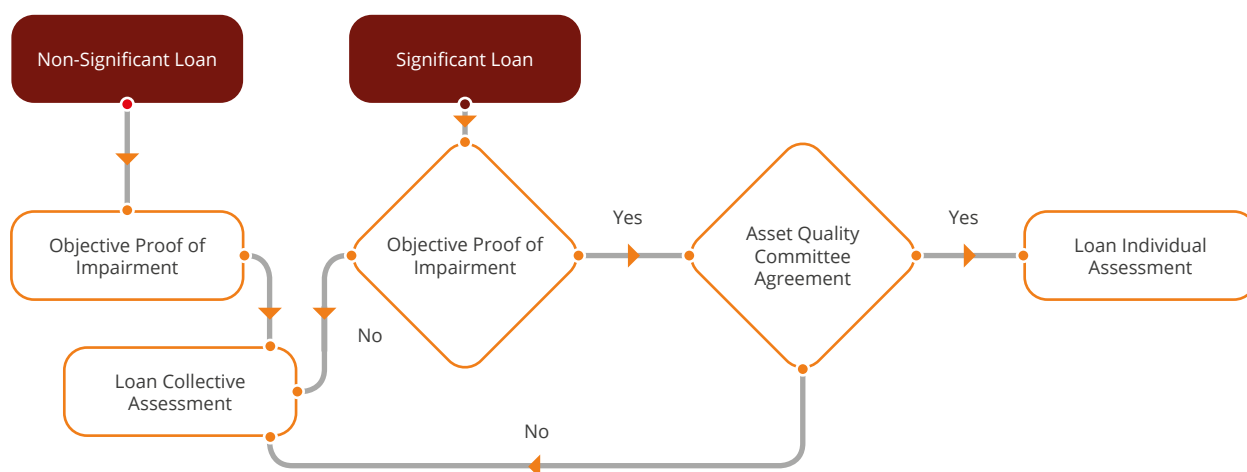
In 2023, the amount of MSME loans amounted to Rp22.8 trillion, an increase from Rp21.4 trillion in 2022. The ratio of MSME loans to the total consolidated loans was 11.05%, a decrease from 11.21% in the previous year. The calculation of this ratio was based on Bank Indonesia Regulation No. 23/13/PBI/2021, which has been revised through PBI No. 24/3/PBI/2022 concerning the Ratio of Macroprudential Inclusive Financing for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.

OJK issued Regulation No.32/POJK.03/2018 regarding "Legal Lending Limit and Provision of Large Funds for Commercial Banks," which became effective on 1 June 2019, which has been updated with POJK No. 38/POJK.03/2019, which took effect on 1 January 2020. The regulation sets the maximum lending limit to one and/or a group of non-related party debtors, which is not to exceed 25% of the Bank's core capital. As of 31 December 2023, 2022, and 2021, there were no breaches or violations of the Legal Lending Limit (LLL) requirements for both related parties and third parties.

ASSET QUALITY COMMITTEE

The determination of loan impairment can be undertaken through individual assessments and collective assessments. The collective assessments evaluate the impairment value of a group of loans based on the estimated contractual future cash flow, the historical loss rate of the loan group, and the period of the loss event in a small group until such time as objective evidence can be identified. Individual assessments are based on an estimate of the revocable amount. The evaluations of individual assessments are performed each month by the Asset Quality Committee.

The duties and responsibilities of the Asset Quality Committee include reviewing the quality of CIMB Niaga's assets to ensure they remain in line with CIMB Niaga's overall risk appetite, including determining a list of debtor names that are classified as Individual Assessments. The Asset Quality Committee is effective in increasing asset quality and reducing the rate of growth of non-performing assets, including determining the allowance for impairment losses on debtors that are classified as Individual Assessment based on the financial condition and current condition of the debtor.



The Asset Quality Committee Consists of:

1. Chair: Chief Special Asset Officer, Risk Management Director (Alternate 1 & Member), Head of Non-Retail Credit Risk Management (Alternate 2 & Member)
2. Secretary: Loans Secretariat, Head of DA & SOP and AQM, Head of Accounting Standards Implementation (Alternate)
3. Members: Director of Business Banking, Director of Strategy & Finance, Director of Syariah Banking, Director of CCAL (Invitee), Head of Corporate Banking, Corporate Banking Asset Quality Head, Corporate Banking Business Credit Head, Head of Commercial Banking, Commercial Banking Business Credit Head, COMBA & EBB Credit Head, Head of LWO Corporate Banking, Head of LWO Commercial Banking & EBB, Head of Foreclosed Asset & Business Planning, Head of Finance (Alternate Director of Strategy & Finance), Head of Sharia Business Banking (Alternate Director of Sharia Banking), Compliance Head (CCAL Director's Alternate Invitee).

THE STRATEGY TO IMPROVE ASSET QUALITY

CIMB Niaga uses some preventive and “after-the-fact” strategies to improve asset quality. CIMB Niaga's preventive strategy includes updating its framework, developing tools to integrate loan risk assessments into CIMB Niaga's business processes using ratings and scorecards for loan decisions, liquidity risk assessments, operating risk assessments, calculations of Loan Risk Weighted Assets (RWA) based on the internal rating approach through system development within the framework of implementing Basel II and III, and providing training to strengthen the capability of the credit analyst team.

One of the “after the fact” strategies is to improve the collection system, auction platform, and loan recovery, such as by selling foreclosed assets (AYDA) and collaborating with labor service providers like Tele-Recovery. In addition, CIMB Niaga is committed to improving the bank's risk culture.

FIXED ASSETS

CIMB Niaga booked fixed assets of Rp8.8 trillion in 2023 and Rp9.1 trillion in 2022. This decrease was come from Asset in progress - Tangible Assets of Rp195.9 billion, offset by an increase in assets in progress of Rp189.5 billion, followed by a decrease of Rp25.6 billion in equipment, machinery, and office furniture.

Bank fixed assets support CIMB Niaga's operational activities. In 2023, PT Lippo General Insurance Tbk insured CIMB Niaga's fixed assets, which included buildings and motor vehicles, against fire, theft, and other risks for Rp6.6 trillion and USD5.3 million. The management believes that the coverage is adequate to cover any potential losses to the insured assets. There are no fixed assets used by CIMB Niaga and its subsidiaries for collateral.

Land, buildings, including renovations and installations, equipment, machinery, office furniture, and vehicles are among the assets under construction. The construction is expected to be completed by 2024, with a current completion rate of 70% to 80%.

(in million Rupiah)

Fixed Assets	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Cost					
Land	3,602,699	3,591,997	3,050,639	0.30	17.75
Buildings, including renovation and installation	2,983,451	2,964,266	2,961,988	0.53	0.08
Office equipment, machines, and furniture	2,761,732	2,736,142	2,804,138	0.94	(2.42)
Motor vehicles	29,807	70,423	70,264	(52.54)	0.23
Asset in progress – tangible assets	185,638	381,525	386,856	(51.34)	(1.38)
Intangible assets	3,749,297	3,826,289	3,204,592	(2.01)	19.40
Asset in progress – intangible assets	617,296	427,832	538,307	44.28	(20.52)
Accumulated depreciation					
Buildings, including renovation and installation	(995,997)	(989,573)	(967,186)	0.65	2.31
Office equipment, machines, and furniture	(1,778,455)	(1,650,157)	(1,635,296)	7.77	0.91
Motor vehicles	(14,139)	(56,955)	(48,593)	(75.17)	17.21
Intangible assets	(2,291,937)	(2,177,301)	(1,709,677)	5.27	27.35
Total	8,849,392	9,124,488	8,656,032	(3.01)	5.41

OTHER ASSETS

Other assets include several accounts other than those listed above. In 2023, CIMB Niaga's other assets amounted to Rp14.7 trillion, a decrease of 11.54%, or Rp1.9 trillion, from Rp16.7 trillion in 2022. This decrease was primarily due to a 25.81% decrease in other assets, or Rp1.6 trillion, which came mainly from Salam Receivables.

(in million Rupiah)

Other Assets	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Derivative receivables	849,014	969,308	909,081	(12.41)	6.63
Acceptance receivables	1,093,453	2,086,763	2,564,041	(47.60)	(18.61)
Investments	3,659	3,659	3,659	-	-
Foreclosed assets	236,480	234,552	223,684	0.82	4.86
Prepaid taxes	1,928,984	1,384,932	1,461,282	39.28	(5.22)
Accrued income	3,414,197	2,923,768	2,946,425	16.77	(0.77)
Prepaid expenses	1,195,194	1,119,629	1,138,706	6.75	(1.68)
Deferred tax assets	1,377,659	1,685,800	1,173,614	(18.28)	43.64
Other assets	4,634,033	6,245,866	3,938,281	(25.81)	58.59
Total	14,732,673	16,654,277	14,358,773	(11.54)	15.99



Supporting Business Review



Corporate Governance Report



Corporate Social Responsibility



Other Corporate Data



Consolidated Financial Report

DERIVATIVE RECEIVABLES

Derivative receivables decreased by 12.41%, or Rp120.3 billion to Rp849.0 billion from Rp969.3 billion in the previous year. The decrease was mainly due to decrease in foreign currency swaps of Rp84.9 billion, followed by interest rate swaps of Rp51.5 billion, offset by an increase in foreign currency futures of Rp39.4 billion.

ACCEPTANCE RECEIVABLES

Acceptances receivable decreased by Rp993.3 billion to Rp1.1 trillion, from Rp2.1 trillion in the previous year. The decrease was mainly due to acceptances receivable in foreign currency, which decreased by Rp564.5 billion, followed by a decrease in Rupiah currency acceptance bills of Rp440.0 billion.

INVESTMENTS

CIMB Niaga's investments consist mainly of investments in venture banks in Indonesia. In 2023, CIMB Niaga's investments remained the same as the previous year, in the amount of Rp3.7 billion.

FORECLOSED ASSETS

The amount of foreclosed assets increased by Rp1.9 billion to Rp236.5 billion in 2023 from Rp234.6 billion in 2022. CIMB Niaga continues to make efforts to settle the foreclosed assets in its possession. Provision for losses on impaired foreclosed assets amounted to Rp233.8 billion. The management believes that the provision for losses on impaired foreclosed assets is sufficient to cover any potential losses on the foreclosed assets.

PREPAID TAXES

Prepaid taxes increased by 39.28%, or Rp544.0 billion, to Rp1.9 trillion due to an increase in prepaid corporate income taxes amounting to Rp583.7 billion, which was offset by a decrease in subsidiary income tax advances of Rp32.8 billion.

ACCRUED INCOME

Accrued income increased by Rp490.4 billion to Rp3.4 trillion compared to the previous year, which was Rp2.9 trillion. This growth was due to an increase of Rp20.8 billion in interest receivable from loans and an increase of Rp469.6 billion in interest receivable from placements with other banks and Bank Indonesia, marketable securities, government bonds, and securities purchased under resale agreements.

PREPAID EXPENSES

Prepaid expenses increased by Rp75.6 billion to Rp1.2 trillion compared to the previous year, which was Rp1.1 trillion. This was mainly due to an increase in rent, office supplies and inventory, and gifts for customers amounting to Rp67.1 billion, Rp49.0 billion, and Rp47.8 billion, respectively, which was offset by a decrease in maintenance related to hardware and software amounting to Rp85.8 billion.

DEFERRED TAX ASSETS

Deferred tax assets decreased by Rp308.1 billion to Rp1.4 trillion in 2023 from Rp1.7 trillion in the previous year. The decrease in deferred tax assets was mainly due to the establishment of an allowance for impairment losses on a commercial basis, which is smaller than the allowance for impairment losses on a fiscal basis.

OTHER ASSETS

Other assets decreased by Rp1.6 trillion to Rp4.6 trillion from Rp6.2 trillion in the previous year. The decrease was mainly due to Salam Receivable, which was a decrease of Rp2.1 trillion.

LIABILITIES

CIMB Niaga consistently diversifies its sources of funding, deriving from customer deposits, deposits from other banks, borrowings, and the issuance of corporate bonds. This is in line with the Bank's focus on raising funds at lower costs, including through current accounts and savings accounts. The low-cost funds (CASA) ratio increased to 63.86% in 2023 from 63.57% in the previous year, indicating that CIMB Niaga continued to manage customer deposits effectively.

in million Rupiah

Liabilities	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Customer Deposits	235,861,670	227,188,557	241,348,510	3.82	(5.87)
Deposits from Other Banks	1,760,447	2,506,012	3,059,451	(29.75)	(18.09)
Marketable Securities Issued*	22,724,528	7,767,665	6,631,460	192.55	17.13
Subordinated Loans	155,619	228,311	226,143	(31.84)	0.96
Borrowings	6,288,525	3,425,409	1,973,306	83.58	73.59
Other Liabilities	18,241,073	20,362,082	14,159,732	(10.42)	43.80
Total Liabilities	285,031,862	261,478,036	267,398,602	9.01	(2.21)

* including repo securities

CUSTOMER DEPOSITS

In 2023, the total of the Bank's customer deposits was posted at Rp235.9 trillion, an increase of 3.82% from Rp227.2 trillion in 2022. Time deposits remained the largest source of customer deposits, contributing 36.14%, or Rp85.2 trillion, an increase of 2.98% compared to the previous year, which amounted to Rp82.8 trillion.

Savings accounts increased by 4.52% to Rp77.4 trillion, while current accounts increased by 4.07% to Rp73.2 trillion. CIMB Niaga's low-cost funds (CASA) ratio increased to 63.86% compared to the previous year, which stood at 63.57%. This achievement was in line with CIMB Niaga's focus on obtaining low-cost funding (CASA) for loan disbursement. Various initiatives and programs, including direct promotion and product bundling, as well as enhancement of the customer experience, are expected to increase low-cost funding.

in million Rupiah

Customer Deposits	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Current Accounts	73,201,803	70,340,016	75,477,306	4.07	(6.81)
Savings Accounts	77,430,824	74,085,536	72,565,133	4.52	2.10
Time Deposit	85,229,043	82,763,005	93,306,071	2.98	(11.30)
Total	235,861,670	227,188,557	241,348,510	3.82	(5.87)

CUSTOMER DEPOSIT BY CURRENCY

In 2023, Rupiah-denominated accounts still dominated the customer deposit landscape of CIMB Niaga, with a contribution of 83.77%, or Rp197.6 trillion, while the remaining portion of 16.23% or Rp38.3 trillion, was composed of deposits in foreign currencies. This composition has not changed much compared to the previous year, where the portion of customer deposits in Rupiah and foreign currency denominations totaled 82.60% and 17.40%, respectively.

in million Rupiah

Customer Deposits by Currency	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Rupiah	197,576,309	187,661,364	196,378,327	5.28	(4.44)
Foreign Currencies	38,285,361	39,527,193	44,970,183	(3.14)	(12.10)
Total	235,861,670	227,188,557	241,348,510	3.82	(5.87)

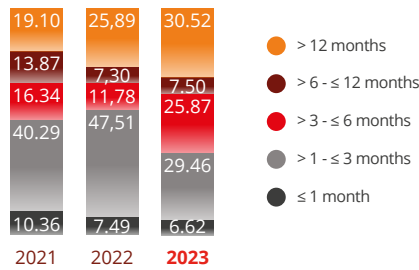
COMPOSITION OF TIME DEPOSITS BY MATURITY

In 2023, CIMB Niaga's time deposit products were well diversified. Time deposits with a maturity of >12 months made the largest contribution, with a contribution of 30.52%, or reaching Rp26.0 trillion. Time deposits with a maturity of more than one to three months came after this contribution and contributed 29.46% of the total, or Rp25.1 trillion. Followed by time deposits with tenors ≤1 month, >3 - ≤6 months and >6 - <12 amounting to Rp5.6 trillion, Rp22.1 trillion and Rp6.4 trillion respectively.

in million Rupiah

Time Deposits by Maturity	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
< 1 month	5,644,249	6,203,160	9,674,265	(9.01)	(35.88)
> 1 - < 3 months	25,113,626	39,328,084	37,601,423	(36.14)	4.59
> 3 - < 6 months	22,054,914	9,756,680	15,253,619	126.05	(36.04)
> 6 - < 12 months	6,398,290	6,042,975	12,946,545	5.88	(53.32)
> 12 months	26,017,964	21,432,106	17,830,219	21.40	20.20
Total Time Deposit	85,229,043	82,763,005	93,306,071	2.98	(11.30)

Composition of Time Deposits by Maturity (%)



The following is the average annual interest rates of customer deposits:

(in %)

Customer Deposits	2023		2022		2021	
	Rupiah	Foreign Currencies	Rupiah	Foreign Currencies	Rupiah	Foreign Currencies
Current Accounts	2.39	0.98	1.78	0.22	1.88	0.25
Savings Accounts	2.22	0.95	1.52	0.31	1.75	0.25
Time Deposits	5.13	2.60	3.26	0.87	3.52	0.63

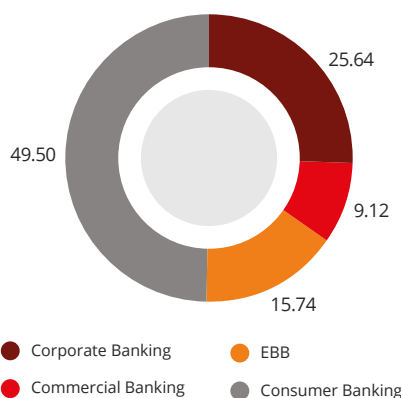
CUSTOMER DEPOSITS BY SEGMENTATION

In 2023, Consumer Banking rose by 10.88% to Rp116.8 trillion. Moreover, the Commercial and EBB segments increased by 20.30% and 5.31% to Rp21.5 trillion and Rp37.1 trillion, respectively. Meanwhile, Corporate Banking decreased by 12.04% to Rp60.5 trillion.

(in trillion Rupiah)

Customer Deposits by Segmentation	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Corporate Banking	60.48	68.76	84.95	(12.04)	(19.06)
Commercial Banking	21.50	17.87	17.15	20.30	4.23
EBB	37.12	35.25	34.29	5.31	2.81
Consumer Banking	116.76	105.31	104.96	10.88	0.33
Total	235.86	227.19	241.35	3.82	(5.87)

Composition of Customer Deposits by Segmentation (%)



DEPOSITS FROM OTHER BANKS

In 2023, CIMB Niaga posted total deposits from other banks amounting to Rp1.8 trillion, a decrease of 29.75% compared to Rp2.5 trillion in the previous year. The decrease in deposits from other banks was mainly attributed to the absence of interbank call money placement in 2023. The largest share of deposits from other banks was attributed to current accounts from other banks, with a portion of 84.74%.

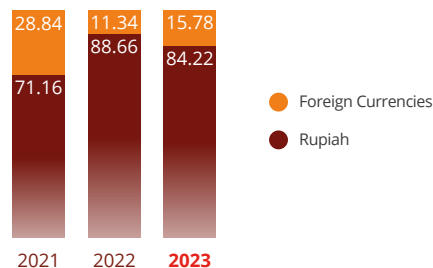
in million Rupiah

Deposits from Other Banks	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Current Accounts	1,491,830	1,129,050	1,144,786	32.13	(1.37)
Savings Accounts	13,965	17,813	13,410	(21.60)	32.83
Interbank call money	-	1,100,000	1,741,363	(100.00)	(36.83)
Time deposits, deposits on call, mudharabah time deposits	254,652	259,149	159,892	(1.74)	62.08
Total	1,760,447	2,506,012	3,059,451	(29.75)	(18.09)

DEPOSITS FROM OTHER BANKS BY CURRENCY

Deposits from other banks were dominated by deposits in Rupiah. In 2023, deposits from other banks denominated in Rupiah posted a decrease of 33.27%, or Rp739.1 billion, to Rp1.5 trillion. Moreover, deposits from other banks in foreign currencies decreased by 2.29% to Rp227.8 billion. The composition of deposits in Rupiah and foreign currencies was 84.22% and 15.78%, respectively, in 2023.

Composition of Deposits from Other Banks by Currency (%)



ISSUED SECURITIES

In February 2023, the subsidiary issued Sukuk Wakalah Bi Al-Istitsmar I CIMB Niaga Auto Finance Year 2023 amounting to Rp1.0 trillion consisting of Series A amounting to Rp700.0 billion and Series B amounting to Rp300.0 billion. The issuance of wakalah bonds is used to support the financing activities of the subsidiary. As of 31 December 2023, CIMB Niaga still has bonds that are listed but not yet matured, among others:

Bond Name	Nominal (billion)	Nisbah/ Coupon	Issuance Date	Maturity Date
Perpetual Sukuk Mudharabah I Bank CIMB Niaga Phase II The Year 2019	Rp429.0 (Serial C)	Nisbah 20.63% of shared revenue with shared profit indication the equivalence of 8.25% p.a	21 August 2019	21 August 2024
Perpetual Bond III Bank CIMB Niaga Phase I The Year 2019	Rp481.0 (Serial C)	7.80%	19 December 2019	19 December 2024
Perpetual Sukuk Mudharabah I Bank CIMB Niaga Phase III The Year 2020	Rp391.0 billion (Serial C)	Nisbah 18.13% (eighteen point thirteen percent) of Shared Revenue with shared profit indication the equivalence of 7.25% (seven point twenty five percent) per year.	27 March 2020	27 March 2025
Sukuk Wakalah Sukuk Wakalah Bi Al-Istitsmar I CIMB Niaga Auto Finance Year 2023	Rp700.0 billion (Series A) and Rp300.0 billion (Series B)	6.25% (Series A), 7.15% (Series B)	8 February 2023	18 February 2024 (Series A), 8 February 2026 (Series B)

The ratings of the securities for CIMB Niaga based on credit rating PT Pefindo is idAAA and for Subsidiary- CNAF based on credit rating PT Fitch Ratings Indonesia is AAidn. During 2023, matured bonds are as follows:

Bond Name	Nominal (billion)	Nisbah/ Coupon	Issuance Date	Maturity Date
Perpetual Sukuk Mudharabah I Bank CIMB Niaga Phase III The Year 2020	Rp287.0 billion (Serial B)	Nisbah of 17.50% (seventeen point five percent) of Shared Revenue with shared profit indication the equivalence of 7.00% (seven percent) per year.	27 March 2020	27 March 2023

With the maturity of bond and the new issuance of Sukuk, as mentioned above, the total issued securities that are not yet matured at the end of 2023 is Rp2.3 trillion, or an increase of 34.77% compared to Rp1.7 trillion in 2022.

SUBORDINATED BONDS

In 2023, the total subordinated bond that is not yet matured is Rp155.6 billion, or a decrease of 31.84% compared to the position in 2022, which amounted to Rp228.3 billion. The decrease in subordinated bonds was because the subordinated bond III, The Year 2018 Serial A, matured in 2023 in the amount of Rp75.0 billion. There was no issuance of subordinated bonds during 2023. Bank CIMB Niaga Subordinated Bond rating in 2023 was idAA as rated by PT Pemeringkat Efek Indonesia (Pefindo).

As of 31 December 2023, there are still listed and not yet matured subordinate bonds as follows:

Bond Name	Nominal (billion)	Nisbah/ Coupon	Issuance Date	Maturity Date
Subordinated Bond III Bank CIMB Niaga The Year 2018	Rp75.0 (Serial B)	10.00%	15 November 2018	15 November 2025
Perpetual Subordinated Bond I Bank CIMB Niaga Phase I The Year 2019	Rp83.0	8.05%	19 December 2019	19 December 2024

REPO SECURITIES

In 2023, the amount of repo securities reached Rp20.4 trillion, an increase of 236.92% compared to the position in 2023, which amounted to Rp6.1 trillion. Securities sold under a repurchase agreement with Bank Indonesia as the counterparty, which amounted to Rp16.2 trillion, were offset by other banks as the counterparty, which amounted to Rp4.2 trillion.

BORROWINGS

The Bank's borrowings were derived from subsidiaries' loans with other banks. In 2023, these borrowings reached Rp6.3 trillion, increasing by 83.58% compared to the position in 2022, which amounted to Rp3.4 trillion. Of these borrowings, the composition in Rupiah was 60.83%, while the remaining 39.17% were in foreign currencies.

(in million Rupiah)

Borrowings	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Rupiah	3,825,005	3,425,409	1,973,306	11.67	73.59
Foreign Currencies	2,463,520	-	-	100.00	na
Total	6,288,525	3,425,409	1,973,306	83.58	73.59

OTHER LIABILITIES

In 2023, CIMB Niaga posted Rp18.2 trillion in other liabilities, a decrease of 10.42% compared to the position in 2022, which amounted to Rp20.4 trillion. The decrease was mainly due to the decrease in acceptance payables in the amount of Rp1.0 trillion, accrued expenses in the amount of Rp0.8 trillion, and derivative liabilities in the amount of Rp0.2 trillion.

(in million Rupiah)

Other Liabilities	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Acceptance payables	1,102,091	2,106,596	2,603,607	(47.68)	(19.09)
Accrued expenses	3,312,528	4,148,630	3,448,914	(20.15)	20.29
Immediate payables	3,581,921	3,705,094	3,239,391	(3.32)	14.38
Employee benefit obligations	1,540,595	1,462,022	1,355,055	5.37	7.89
Taxes payables	434,853	524,343	584,187	(17.07)	(10.24)
Derivative liabilities	540,051	701,179	294,659	(22.98)	137.96
Other Liabilities	7,729,034	7,714,218	2,633,919	0.19	192.88
Total	18,241,073	20,362,082	14,159,732	(10.42)	43.80

ACCEPTANCE PAYABLES

Acceptance payables experienced a decrease of Rp1.0 trillion to Rp1.1 trillion compared to the previous year, which amounted to Rp2.1 trillion, which was mainly derived from acceptance payables in Rupiah, which decreased by Rp440.0 billion and acceptance payables in foreign currency decreased by Rp564.5 billion.

ACCRUED AND INTEREST EXPENSE

Accrued expenses decreased by 20.15%, or Rp836.1 billion, to Rp3.3 trillion compared to the previous year, which amounted to Rp4.1 trillion. Accrued expenses were mainly derived from accrued expenses from third parties.

IMMEDIATE PAYABLES

Immediate payables slightly decreased by 3.32%, or Rp123.2 billion, to Rp3.6 trillion compared to the previous year, which amounted to Rp3.7 trillion. The decrease was mainly due to the purchase of marketable securities by the government and others in the amount of Rp581.4 billion, merchant liabilities in the amount of Rp171.7 billion, offset by an increase in transfer liabilities in the amount of Rp552.4 billion.

EMPLOYEE BENEFIT OBLIGATION

Employee benefit obligations were posted at Rp1.5 trillion, an increase of 5.37%, or Rp78.6 billion. This was mainly due to the increase in accrued bonus payments, which amounted to Rp21.7 billion, offset by other post-employment benefit obligations, which decreased by Rp56.8 billion.

TAX PAYABLES AND DEFERRED TAX LIABILITIES

Tax payable was posted at Rp434.9 billion, a decrease of 17.07% or Rp89.5 billion, which amounted to Rp524.3 billion. The decrease was mainly due to the corporate income tax under Article 29, which amounted to Rp171.2 billion. In 2023, there were no deferred tax liabilities.

DERIVATIVE LIABILITIES

Derivative liabilities decreased by 22.98%, or Rp161.1 billion, to Rp540.1 billion compared to the previous year, which amounted to Rp701.2 billion. The decrease was mainly due to an interest rate swap in the amount of Rp245.5 billion and a foreign currency swap in the amount of Rp69.8 billion.

OTHER LIABILITIES

Other liabilities slightly increased by 0.19%, or Rp14.8 billion, to Rp7.73 trillion compared to the previous year, which amounted to Rp7.72 trillion. The increase was mainly due to unearned commissions and lease liabilities.

EQUITY

In 2023, the amount of CIMB Niaga's equity posted an increase of 8.97% compared to the previous year, from Rp45.3 trillion to Rp49.3 trillion. The increase in equity was mainly due to the increase in retained earnings in the amount of Rp3.6 trillion, this is due to the Bank's net income posted in 2023.



(in million Rupiah)

Equity	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Share Capital	1,612,257	1,612,257	1,612,257	-	-
Additional Paid-in Capital	7,068,257	7,033,450	7,033,450	0.49	-
Treasury shares	(135,104)	(249,459)	(252,477)	(45.84)	(1.20)
Reserve on revaluation of fixed assets	4,181,209	4,180,033	3,422,692	0.03	22.13
General and Statutory Reserves	351,538	351,538	351,538	-	-
Unrealized (Loss)/Gain on marketable securities that are available for sale	(879,270)	(1,148,728)	461,557	(23.46)	(348.88)
Other equity	101,400	101,382	79,302	0.02	27.84
Retained earnings	36,892,257	33,311,417	30,668,803	10.75	8.62
Non-controlling interest	144,827	84,373	11,236	71.65	650.92
Total Equity	49,337,371	45,276,263	43,388,358	8.97	4.35

SHARES CAPITAL AND ADDITIONAL PAID-IN CAPITAL

In 2023, CIMB Niaga's share capital did not change compared to the previous year, amounting to Rp1.6 trillion. Additional paid-in capital slightly increased by 0.49%, or Rp34.8 billion.

TREASURY SHARES

In 2023, Treasury shares decreased by Rp114.4 billion, or 45.84%, compared to the position in 2022. During 2023 and 2022, the number of Treasury shares granted to employees amounted to 2,585,200 and 1,428,200 shares, respectively, through the MRT (Material Risk Taker) program. Meanwhile, for the MESOP program, for the remaining Treasury shares not executed in the MESOP program, CIMB Niaga will transfer the remaining Treasury shares starting in 2023, in accordance with the applicable provisions. During 2023, the number of Treasury shares that have been transferred back amounted to 88,730,000 shares.

RESERVE ON REVALUATION OF FIXED ASSETS

In 2023, CIMB Niaga conducted a revaluation of land and building fixed assets, which was carried out by KJPP Antonius Setiady & Rekan with valuation methods using level 2, namely the market data method and the cost method. The revaluation of fixed assets increased the book value by Rp1.2 billion, which was recorded as "Difference in Revaluation of Fixed Assets" in the other comprehensive income section in equity as of 31 December 2023.

GENERAL AND STATUTORY RESERVES

CIMB Niaga's general and statutory reserves remained unchanged compared to the previous year, which amounted to Rp351.5 billion. The general and statutory reserves were formed in accordance with the Law of the

Republic of Indonesia No. 1/1995, which was replaced by Law No. 40/2007, effective 16 August 2007 on Limited Liability Companies, which requires companies to set aside general reserves of at least 20% of the total issued and fully paid-up capital. The law does not stipulate the time period for this allowance.

UNREALIZED (LOSS)/GAIN ON MARKETABLE SECURITIES AND GOVERNMENT BONDS AVAILABLE FOR ON FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

In 2023, the unrealized (loss)/gain on marketable securities available for sale at fair value through other comprehensive income recorded decrease in loss by 23.46%, or Rp269.5 billion, to a loss of Rp879.3 billion compared to the previous year, which posted a loss of Rp1.1 trillion.

OTHER EQUITY

In 2023, CIMB Niaga posted an 0.02% slightly increase in other equity, which amounted to Rp101.40 billion compared to the previous year, which amounted to Rp101.38 billion, which was entirely due to an increase in share-based compensation reserves.

RETAINED EARNING

Retained earnings posted an increase of 10.75%, or Rp3.6 trillion, to Rp36.9 trillion compared to the previous year, which amounted to Rp33.3 trillion. This includes the distribution of cash dividends amounting to Rp2.9 trillion on the Bank's net profit for the 2022 fiscal year.

NON-CONTROLLING INTEREST

The balance for non-controlling interest increased by Rp60.4 billion to Rp144.8 billion compared to the previous year, which amounted to Rp84.4 billion, in line with the increase of Subsidiaries' profit.

Consolidated Statements of Profit and Loss and Other Comprehensive Income

(in million Rupiah)

Statements of Profit and Loss and Other Comprehensive Income	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Interest and sharia income	22,306,000	19,114,194	18,862,951	16.70	1.33
Interest and sharia expenses	(8,953,617)	(5,638,056)	(5,774,091)	58.81	(2.36)
Net Interest and Sharia Income	13,352,383	13,476,138	13,088,860	(0.92)	2.96
Other fees and commissions	3,154,830	2,413,405	2,266,284	30.72	6.49
Foreign exchange gains/(losses)	176,255	(472,930)	(92,522)	(137.27)	411.15
Others	479,126	754,733	376,272	(36.52)	100.58
Total other operating income	3,810,211	2,695,208	2,550,034	41.37	5.69
Gains from trading financial instruments	1,097,419	1,953,932	806,522	(43.84)	142.27
Gains from sales of marketable securities	525,507	740,443	1,122,101	(29.03)	(34.01)
Total non-interest income	5,433,137	5,389,583	4,478,657	0.81	20.34
Total non-interest income (BAU)*	5,433,137	5,389,583	4,478,657	0.81	20.34
Impairment losses on financial and non-financial assets	(2,006,613)	(3,813,709)	(4,169,888)	(47.38)	(8.54)
Personnel expenses	(4,947,412)	(4,675,107)	(4,481,677)	5.82	4.32
General and administrative expenses	(3,216,291)	(3,475,341)	(3,513,815)	(7.45)	(1.09)
Promotion expenses	(419,824)	(333,202)	(283,745)	26.00	17.43
Total other operating expenses	(8,583,527)	(8,483,650)	(8,279,237)	1.18	2.47
Total other operating expenses (BAU)**	(8,583,527)	(8,483,650)	(8,132,754)	1.18	4.31
Net Operating income	8,195,380	6,568,362	5,118,392	24.77	28.33
Non-operating income - net	161,892	10,970	72,706	1,375.77	(84.91)
Profit before tax	8,357,272	6,579,332	5,191,098	27.02	26.74
Income tax expense	(1,805,871)	(1,482,561)	(1,092,494)	21.81	35.70
Net Income	6,551,401	5,096,771	4,098,604	28.54	24.35
Income before income tax (BAU)	8,357,272	6,579,332	5,337,581	27.02	23.26
Income tax expense (BAU)	(1,805,871)	(1,482,561)	(1,124,720)	21.81	31.82
Net Income (BAU)	6,551,401	5,096,771	4,212,861	28.54	20.98
Other comprehensive income net of tax	248,796	(904,213)	(683,530)	(127.52)	32.29
Total comprehensive income	6,800,197	4,192,558	3,415,074	62.20	22.77

* Excludes revenue from strategic partners

** Excludes PPKS labor expenses

INTEREST AND SHARIA INCOME

(in million Rupiah)

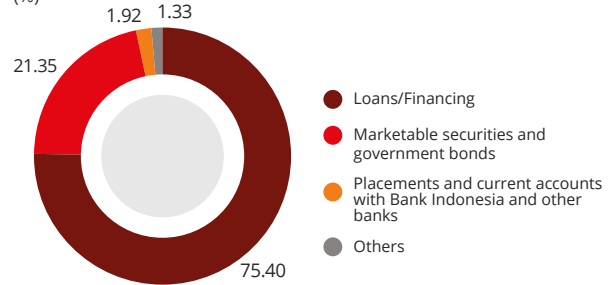
Interest and Sharia Income	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Loans	16,817,788	14,567,485	14,433,487	15.45	0.93
Marketable securities and government bonds	4,763,147	4,084,102	4,131,668	16.63	(1.15)
Placements and current accounts with other banks and Bank Indonesia	428,230	288,798	218,730	48.28	32.03
Others	296,835	173,809	79,066	70.8	119.83
Total	22,306,000	19,114,194	18,862,951	16.70	1.33

CIMB Niaga managed to record Rp22.3 trillion in interest and sharia income in 2023, an increase of 16.70% from Rp19.1 trillion in 2022. This achievement was mainly caused by interest income from loan, which increased by 15.45% to Rp16.8 trillion from Rp14.6 trillion in 2022. The average interest rate for Rupiah loans in 2023 was 8.34%, an increase from 7.89% in the previous year. Meanwhile, the average interest rate on foreign currency loans increased to 5.58% in 2023, from 4.29% in 2022.

Interest income from placements and current accounts with other banks and Bank Indonesia reached Rp428.2 billion, an increase of 48.28% from Rp288.8 billion in the previous year. Whereas, the Bank's interest income from securities, government bonds, and securities

purchased under a resale agreement (reverse repo) increased by 16.63%, or Rp4.8 trillion, from Rp4.1 trillion in the previous year. This was in line with an increase in the average balance of marketable securities and government bonds.

Interest and Sharia Income Composition (%)



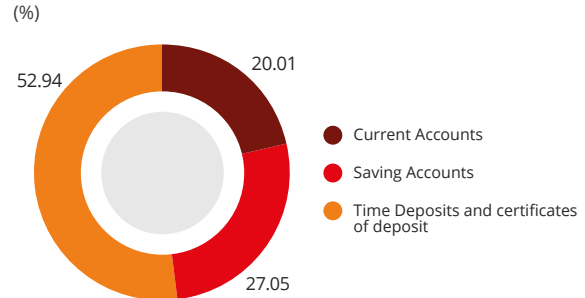
INTEREST AND SHARIA EXPENSES

(in million Rupiah)

Interest and Sharia Expenses	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Customer Deposits:	7,714,519	4,906,001	5,026,305	57.25	(2.39)
Current accounts	1,543,819	1,106,708	997,968	39.50	10.90
Saving accounts	2,086,398	1,481,153	1,531,138	40.86	(3.26)
Time deposits and certificates of deposit	4,084,302	2,318,140	2,497,199	76.19	(7.17)
Borrowings and subordinates bonds	314,525	242,465	126,872	29.72	91.11
Marketable securities issued	172,905	359,038	496,690	(51.84)	(27.71)
Others	751,668	130,552	124,224	475.76	5.09
Total	8,953,617	5,638,056	5,774,091	58.81	(2.36)

In 2023, CIMB Niaga recorded interest and sharia expenses of Rp9.0 trillion, an increase of 58.81% from Rp5.6 trillion in 2022. This was primarily driven by a 76.19% increase in interest expenses on time deposits to Rp4.1 trillion, up from Rp2.3 trillion in 2022. This growth was followed by a decrease of 51.84% in marketable securities issued as the securities matured in 2023. Interest expenses on customer deposits increased by 57.25% to Rp7.7 trillion, an increase from Rp4.9 trillion in 2022. In 2023, interest expense on customer deposits contributed to 86.16% of total interest and sharia expenses, an increase of 87.02% in 2022.

Interest and Sharia Expenses Composition (%)



Interest expense on time deposits and certificates of deposit became the largest component of interest expense on customer deposits, which was 45.62%, or Rp4.1 trillion. Interest expense on time deposits increased by 76.19% from Rp2.3 trillion in the previous year. The average interest rate on time deposits in Rupiah increased to 5.13% in 2023, an increase from 3.26% in 2022, and followed by an increase of interest rate foreign currency to 2.60% from 0.87% in the previous year. Interest expense on Rupiah current accounts increased by 39.50%, followed by a 40.86% increase on Rupiah savings accounts.

Interest expenses on marketable securities were recorded at Rp172.9 billion, or 51.84%, primarily due to securities maturing in 2023.

Meanwhile, interest expenses from borrowings and subordinated bonds increased by 29.72%, or Rp242.5 billion, to Rp314.5 billion, due primarily to interest on loans received by subsidiaries in line with the increase in their portfolios.

NON-INTEREST INCOME

In 2023, non-interest income reached Rp5.43 trillion, an increase of 0.81% compared to 2022, which amounted to Rp5.39 trillion. This achievement was mainly due to an increase in other fees and commissions by 30.72% or Rp741.4 billion. This increase was followed by foreign exchange profits in the amount of Rp649.2 billion and offset by a decline in changes in fair value of financial instruments traded in the amount of Rp856.5 billion.

(in million Rupiah)

Non-Interest Income	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Other Fees & Commissions	3,154,830	2,413,405	2,266,284	30.72	6.49
Gains from sale of trading financial instruments	1,097,419	1,953,932	806,522	(43.84)	142.27
Gains from sale of marketable securities	525,507	740,443	1,122,101	(29.03)	(34.01)
Foreign exchange gains/(losses)	176,255	(472,930)	(92,522)	137.27	(411.15)
Others	479,126	754,733	376,272	(36.52)	100.58
Total	5,433,137	5,389,583	4,478,657	0.81	20.34

The largest proportion of non-interest income was derived from other fees and commissions, at 58.07%. Other fees and commissions income an increase compared to last year of 44.78%, mainly due to income from other service income and bancassurance income amounted to Rp459.1 billion and Rp326.6 billion, respectively, or an increase of 134.02% and 41.33% in the previous year.

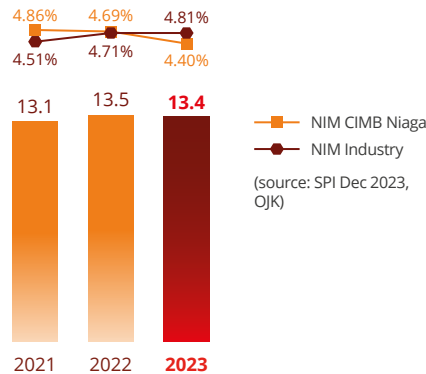
(in million Rupiah)

Other Fees & Commissions	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Bancassurance income	1,116,896	790,286	672,120	41.33	17.58
Customer administration fees	563,350	586,882	627,171	(4.01)	(6.42)
Arranger fees	294,188	262,415	217,784	12.11	20.49
Export-import document fees	98,798	109,158	150,632	(9.49)	(27.53)
Custodian services fees	91,510	107,302	129,582	(14.72)	(17.19)
Clearing and transfer services	100,843	91,995	89,049	9.62	3.31
Credit card interchange fee income	7,786	71,441	117,517	(89.10)	(39.21)
Annual fee income	79,859	51,394	46,331	55.39	10.93
Others	801,600	342,532	216,098	134.02	58.51
Total	3,154,830	2,413,405	2,266,284	30.72	6.49

NET INTEREST INCOME

In 2023, the Bank's net interest income decreased by 0.92% to Rp13.4 trillion from Rp13.5 trillion in 2022. The decrease in net interest income was due to the increase in the Bank's interest expense in line with the increase in interest rates on third party funds in the market. The Net Interest Margin (NIM) was reduced to 4.40% in 2023 from 4.69% in 2022.

Net Interest Income (in trillion Rupiah) and NIM



Gains from financial instrument trading were reduced by Rp1.1 trillion due to derivative instruments. Meanwhile, the gain from the sale of marketable securities decreased by Rp214.9 billion, or 29.03%, to Rp525.5 billion from Rp740.4 billion in 2022, due primarily to a decrease in gains from the sale of government bonds of Rp690.5 billion to Rp478.2 billion.

CIMB Niaga's ratio of non-interest income to total operating income (Fee Income Ratio) increased to 28.92% in 2023 from 28.57% in the previous year.

IMPAIRMENT LOSSES ON FINANCIAL AND NON-FINANCIAL ASSETS

In 2023, Allowance for Impairment Losses expenses decreased by Rp1.8 trillion or 47.38% to Rp2.0 trillion compared to 2022, which was posted at Rp3.8 trillion. The decline in Allowance for Impairment Losses was derived from the decrease in the level of provisions on loans by 41.22% to Rp2.0 trillion. The allowance of other provisions decreased by Rp395.5 billion, which was mainly due to an decrease in commitment and contingency provisions by Rp341.5 billion. In addition to commitment and contingency provisions, other provisions consist of other suspense account and receivable provisions, provisions of foreclosed assets, provisions of securities, and provisions of placements and other banks.

CIMB Niaga also continues to implement prudential principles when calculating reserves for assets, particularly loans, which rose from 242.75% in 2022 to 292.11% in 2023.

(in million Rupiah)

Impairment Losses on Financial and Non-Financial Assets	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Loans	2,012,714	3,424,328	4,168,006	(41.22)	(17.84)
Others	(6,101)	389,381	1,882	(101.57)	206x
Total	(2,006,613)	3,813,709	4,169,888	(47.38)	(8.54)

OTHER OPERATING EXPENSES

In 2023, other operating expenses increased by 1.18% to Rp8.6 trillion compare from Rp8.5 trillion in 2022. This increase was primarily due to an increase in personnel expenses of Rp272.3 billion, or 5.82%, to Rp4.9 trillion in 2023 from Rp4.7 trillion in 2022.

(in million Rupiah)

Other Operating Expenses	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Personnel expenses	4,947,412	4,675,107	4,481,677	5.82	4.32
General and administrative expenses	3,216,291	3,475,341	3,513,815	(7.45)	(1.09)
Promotion expenses	419,824	333,202	283,745	26.00	17.43
Total	8,583,527	8,483,650	8,279,237	1.18	2.47
Total (BAU)*	8,583,527	8,483,650	8,132,754	1.18	4.31

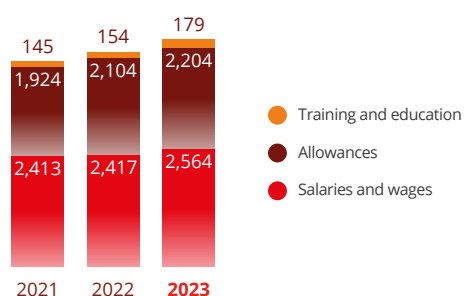
* Exclude personnel expenses related to PPKS

PERSONNEL EXPENSES

In 2023, personnel expenses increased by 5.82% and was posted at Rp4.9 trillion compared to Rp4.7 trillion in 2022. This increase was mainly due to the increase in salaries and wages, which was posted at Rp2.6 trillion, compared to Rp2.4 trillion in 2022. This was followed by an increase of 4.77% or Rp100.5 billion in allowances for employees compared to the previous year.

Personnel Expenses

(in million Rupiah)

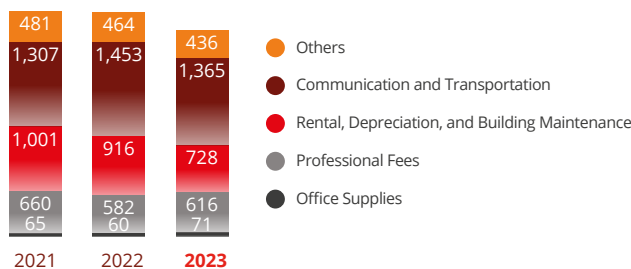


GENERAL AND ADMINISTRATIVE EXPENSES

In 2023, general and administrative expenses posted a decrease of 7.45% or Rp259.0 billion, mainly deriving from the decrease in rental, depreciation, and building maintenance in the amount of Rp182.6 billion, telephone, telex, and computer expenses in the amount of Rp136.7 billion, and offset with the increase in outsourced service expenses in the amount of Rp52.0 billion.

General and Administrative Expenses

(in million Rupiah)



PROMOTION EXPENSES

Promotional expenses increased by 26.0%, or Rp86.6 billion, to Rp419.8 billion in 2023, from Rp333.2 billion in 2022. This was consistent with the expansion of the bank's promotional activities, both in terms of events and digital promotions.

In 2023, the cost-to-income ratio decreased to 44.83% from 44.91% in 2022. CIMB Niaga is always committed to and will continue to implement a smart spending culture in all existing units in order to reduce operating costs and, ultimately, increase profitability.

COST EFFICIENCY PROGRAM

Since 2014, CIMB Niaga has implemented a smart spending culture that prioritizes good costs while eliminating bad costs. CIMB Niaga implements innovative cost-saving programs across all business lines.

CIMB Niaga always practices prudent cost management as part of its operating expenses (Opex) and capital expenditures (Capex). This is monitored by the Mandatory Review Team led by the Director of Finance and SPAPM. This special team represents CIMB Niaga's commitment to responsible spending by assessing and providing input on what costs are considered feasible in the Bank's business processes.

Several cost-cutting initiatives continued to be implemented throughout 2023, such as the investment policy; implementation of cost control, including annual

budget setting; improving the cost-recognition process; FSAS 73 (IFRS 16) for rental expenses; applying the SMART system, which allows for more efficient operations such as the paperless system in cost administration and the YODA system for personnel-related expenses; and evaluating and monitoring branch-office expenses, using digital media for promotional activities, conducting online events related to promotional activities, maximizing online meetings, employee training is carried out in CIMB buildings and via online media (LOG) for employees, being selective when choosing employee event activities, efficient rental costs by reducing office rent at several head offices due to the Flex Work program. And Non-Flex, creating a hybrid working space where employees with the Flex work category can use the working space when working in the office, as well as to increase productivity, flexibility, and expected engagement, while still prioritizing employee safety and information security (HR provisions in the 4th quarter of 2023, which require to be present in the office at least the equivalent of 3 days a week), and re-evaluating the number and costs of contract employees in relation to cost efficiency targets at CIMB Niaga.

NON-OPERATING INCOME - NET

In 2023, CIMB Niaga recorded a non-operating income-net of Rp161.9 billion, an increase of Rp150.9 billion, from Rp11.0 billion in the previous year. This increase was mainly due to other income of Rp144.2 billion and gain on sale of fixed assets of Rp8.7 billion.



(in million Rupiah)

Non-Operating Income - Net	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Rental income	5,595	6,544	5,662	(14.50)	15.58
Gain/(loss) on the sale of fixed assets	5,076	(3,580)	2,267	(241.79)	(257.92)
Penalty	(1,299)	(275)	(210)	372.36	30.95
Others - net	152,520	8,281	64,987	17.42x	(87.26)
Total	161,892	10,970	72,706	13.76x	(84.91)

PROFIT BEFORE INCOME TAX

In 2023, Cimb Niaga recorded a profit before income tax of Rp8.4 trillion, an increase of 27.02%, or Rp1.8 trillion, compared with the achievement in 2022, which was Rp6.6 trillion. The increase was mainly due to an increase in net operating income of 24.77%, to Rp8.2 trillion, followed by a decrease in impairment losses of 47.38%, to Rp2.0 trillion in 2023.

INCOME TAX

In 2023, CIMB Niaga recorded a corporate income tax of Rp1.8 trillion, an increase of 21.81% from the previous year, which was Rp1.5 trillion. This was due to an increase in current tax expenses from last year, in line with the increase in the Bank's profitability.

(in million Rupiah)

Income Tax	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Current tax	1,522,356	1,654,199	1,440,285	(7.97)	14.85
Deferred tax	283,515	(171,638)	(347,791)	(265.18)	(50.65)
Total	1,805,871	1,482,561	1,092,494	21.81	35.70

NET PROFIT

CIMB Niaga achieved a net profit of Rp6.6 trillion in 2023, an increase of 28.54% from Rp5.1 trillion in 2022. This achievement was made feasible by well-managed operating income and cost control, while remaining prudent about the Bank's future performance. CIMB Niaga will continue expanding its business by implementing a solid strategy and consistently providing the best banking solutions for customers, supported by digital transformation and data analytics.

OTHER COMPREHENSIVE INCOME AFTER TAX

In 2023, CIMB Niaga booked other comprehensive income after tax of Rp248.8 billion whereas in the previous year a loss of Rp904.2 billion was recorded. This was mainly due to the increase in gain on changes in fair value of marketable securities and government bonds in fair value through comprehensive income.

(in million Rupiah)

Other Comprehensive Income After Tax	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Reserve on revaluation of fixed assets	1,176	757,274	-	(99.84)	100.00
Remeasurement of post-employment benefits obligation actuarial gains/(losses)	(26,814)	(67,625)	(4,496)	(60.35)	14x
Income tax relating to item that will not be re-classified to profit or loss	4,976	16,423	4,695	(69.70)	249.80
Items that will not be re-classified to profit or loss	(20,662)	706,072	199	(102.93)	3.547x
Unrealised gain from changes in the fair value of marketable and government bonds on fair value through comprehensive income	299,060	(1,934,410)	(766,430)	(115.46)	152.39
Income tax relating to item that will be re-classified to profit or loss	(29,602)	324,125	82,701	(109.13)	291.92
Items that will be re-classified to profit or loss	269,458	(1,610,285)	(683,729)	(116.73)	135.52
Total	248,796	(904,213)	(683,530)	(127.52)	32.29

EARNINGS PER SHARE

In 2023, IMB Niaga recorded Basic Earnings per Share (EPS) of Rp259.45 per share, whereas in 2022, it was recorded at Rp202.21. The increase in Basic Earnings per Share was primarily due to the Bank's improving performance, particularly in terms of reducing net profit. In the 2021-2023 period, CIMB Niaga did not have potential diluted shares.

Cash Flow Statements

(in million Rupiah)

Statement of Cash Flows	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Net Cash Flow (to)/from Operating Activities	(1,796,976)	(16,360,431)	29,609,510	(89.02)	(155.25)
Net Cash Flow (to)/from Investing Activities	(5,998,437)	5,994,554	(9,043,175)	(200.06)	166.29
Net Cash Flow (to)/from Financing Activities	329,226	(4,938,480)	(1,773,338)	(106.67)	178.48
Changes in exchange rate differences in cash and cash equivalents	(102,346)	339,913	184,249	(130.11)	84.49
Net (Decrease)/Increase in Cash and Cash Equivalents	(7,568,533)	(14,964,444)	18,977,246	(49.42)	(178.85)
Position of Cash and Cash Equivalents at the Beginning of the Year	32,051,715	47,016,159	28,038,913	(31.83)	67.68
Position of Cash and Cash Equivalents at the End of the Year	24,483,182	32,051,715	47,016,159	(23.61)	(31.83)

At the end of 2023, CIMB Niaga's cash and cash equivalents reached Rp24.5 trillion, a decrease of Rp7.6 trillion from Rp32.1 trillion at the beginning of the year.

CASH FLOW USED/RECEIVED FROM OPERATING ACTIVITIES

In 2023, CIMB Niaga recorded a net cash flow deficit from operating activities of Rp1.8 trillion, a decrease of 89.02% or Rp14.6 trillion from the position in 2022, which was a surplus of Rp16.4 trillion. This decrease was mainly due to customer deposits with a surplus balance of Rp8.1 trillion in 2023 and a deficit balance of Rp9.0 trillion in 2022.

CASH FLOWS (USED FOR)/OBTAINED FROM INVESTING ACTIVITIES

In 2023, CIMB Niaga recorded a net cash flow surplus from investing activities of Rp6.0 trillion, a decrease of 200.06%

or Rp12.0 trillion from 2022, with a deficit of Rp6.0 trillion in net cash flow from activities. This decrease was mainly due to the sale of securities and government bonds at fair value through other comprehensive income, and the amortized cost decreased by Rp21.8 trillion.

CASH FLOWS (USED FOR)/OBTAINED FROM FINANCING ACTIVITIES

CIMB Niaga recorded a net cash flow surplus from financing activities of Rp329.2 trillion in 2023, an increase from a deficit of Rp4.9 trillion in 2022. This change in cash flow was caused by a decrease in principal and interest payments from bonds and securities issued of Rp3.5 trillion, followed by an increase from additional loans received of Rp1.2 trillion.

Key Financial Ratios

Financial ratios are an adequate measuring tool for use as a benchmark in determining the Bank's policies/plans. These financial ratios allow the bank to identify, analyze, and measure performance, as well as make necessary improvements to ensure sustainable Bank growth.

in percentage (%)

Key Financial Ratio	2023	2022	2021
Net Interest Margin (NIM)	4.40	4.69	4.86
CASA Ratio	63.86	63.57	61.34
Gross Non-Performing Loans (NPL Gross)	1.96	2.80	3.46
Net Non-Performing Loans (NPL- Net)	0.71	0.75	1.17
Cost to Income Ratio	44.83	44.91	46.71
Cost of Credit Ratio	1.03	1.85	2.42
Loan to Deposit Ratio (LDR)	89.30	85.39	74.35
Liquidity Coverage Ratio (LCR) - Consolidated	249.58	227.52	263.99
Capital Adequacy Ratio (CAR)	24.02	22.19	22.68
CET-1 Capital Ratio	22.89	21.11	21.61
Return on Assets Ratio (ROA)	2.59	2.16	1.82
Return on Equity Ratio (ROE - Tier 1)	15.02	12.59	10.44
Operating Expenses to Operating Income (BOPO)	71.47	74.10	78.97

Prime Lending Rate

Commercial banks engaging in conventional business activities have an obligation to report and publish their Prime Lending Rate (PLR) in Rupiah. This is regulated as stated in OJK Regulation No. POJK No.37/POJK.03/2019 on Transparency and Publication of Bank Reports and the Circular Letter of OJK No. 9/SEOJK.03/2020 on Transparency and Publication of Conventional Commercial Bank Reports.

Disclosure of the Prime Lending Rate is one of the efforts carried out by the Bank to improve good corporate governance and encourage healthy competition within the banking industry, among others, through the establishment of better market discipline. The reporting and publication of the Prime Lending Rate is also one of the efforts undertaken by the Bank to provide transparency to customers as well as to facilitate customers in weighing the benefits, costs, and loan risks that are being offered.

For the Bank, the Prime Lending Rate serves as an indicator for the loan interest rates for customers, which allows the Bank to continuously update its Prime Lending Rate in accordance with BI-rate movements set by Bank Indonesia. The Prime Lending Rate calculation considers 3 (three) main components, including the cost of funds for loans, which is derived from customer deposits, operating expenses incurred for funding and loan disbursement activities, as well as the profit margin component, which is determined by the Bank in a loan disbursement activity. The Prime Lending Rate calculation excludes the risk premium component of each debtor, which is determined by a risk assessment of the individual debtor. As a result, the lending interest rate offered to individual debtors may differ from the Prime Lending Rate.

CIMB Niaga is required to report the Prime Lending Rate calculation to the OJK on a monthly basis and periodically publish it in the media. Prime Lending Rate calculation applies to corporate, retail, and consumer loans (mortgage and non-mortgage). The classification of loans for calculating the prime lending rate is based on business segments according to the internal criteria used by the Bank as follows:

1. Corporate loans, which are loans given to corporate banking and commercial customers;
2. Retail loans, which include loans extended to Emerging Business Banking (EBB) clients;
3. Micro loans, however, since the 4th quarter of 2017, CIMB Niaga no longer offers micro loans and;
4. Consumer loans (mortgage and non-mortgage) which include Auto Loans, excluding credit cards and personal loans.

The following are the comparisons between the 2023 Prime Lending Rate and the 2022 average Prime Lending Rate:

PRIME LENDING RATE TABLE

	Prime Lending Rate by Loan Segment				BI 7DRR
	Loans		Consumer Loans		
	Corporate	Retail	Mortgage	Non-Mortgage	
2023					
March	8.00%	8.75%	7.30%	8.50%	5.75%
June	8.00%	8.75%	7.30%	8.50%	5.75%
September	8.00%	8.75%	7.30%	8.50%	5.75%
December	8.00%	8.75%	7.30%	8.50%	6.00%
2022					
Average in 2022	8.00%	8.75%	7.25%	8.50%	4.00%

The latest applicable Prime Lending Rate information is available at each branch office and/or on the website of CIMB Niaga (<https://www.cimbniaga.co.id/id/tentang-kami/berita/suku-bunga-dasar-kredit>).

FUND INTEREST RATE

Information about savings interest rates, deposits, and Bank current accounts as of 31 December 2023, is as follows:

TABEL SUKU BUNGA GIRO

Description	Interest Rate	
	2023	2022
Rupiah	2.39%	1.78%
Foreign Exchange	0.98%	0.22%

TABEL SUKU BUNGA TABUNGAN

Description	Interest Rate	
	2023	2022
Rupiah	2.22%	1.52%
Foreign Exchange	0.95%	0.31%

TABEL SUKU BUNGA DEPOSITO

Description	Interest Rate	
	2023	2022
Rupiah	5.13%	3.26%
Foreign Exchange	2.60%	0.87%

Commitments and Contingencies

CIMB Niaga has commitments and contingencies with a loan risk of Rp103.6 trillion in December 2023, an increase of 12.07%, or Rp11.2 trillion, from the December 2022 position of Rp92.4 trillion. The increase was mainly due to an unutilized portion of fund facilities, which increased from Rp87.2 trillion in 2022 to Rp97.3 trillion in 2023, as well as guarantees issued, which increased to Rp5.4 trillion from Rp4.8 trillion in 2022. Contingencies net were recorded at Rp4.7 trillion, an increase from the previous Rp3.9 trillion.

(in million Rupiah)

Commitments and Contingencies	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Commitments					
Unutilised Portion of Fund Facilities	(97,252,341)	(87,197,694)	(80,811,577)	11.53	7.90
Outstanding Irrevocable Letters of Loans	(1,625,442)	(1,309,897)	(2,285,518)	24.09	(42.69)
Others	(4,701)	(4,753)	(4,352)	(1.09)	9.22
Commitments - Net	(98,882,484)	(88,512,344)	(83,101,447)	11.72	6.51
Contingencies					
Contingent Receivables	641,032	897,672	940,789	(28.59)	(4.58)
Guarantees Received	33,576	134,621	118,281	(75.06)	13.81
Interest Receivable on Non-Performing Assets	607,456	763,051	822,508	(20.39)	(7.23)
Contingent Payables	(5,364,148)	(4,832,874)	(4,416,040)	10.99	9.44
Guarantees Issued	(5,364,148)	(4,832,874)	(4,416,040)	10.99	9.44
Contingencies - Net	(4,723,116)	(3,935,202)	(3,475,251)	20.02	13.24
Commitments and Contingencies - Net	(103,605,600)	(92,447,546)	(86,576,698)	12.07	6.78



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Brief Report of the Subsidiaries



PT CIMB Niaga Auto Finance is a subsidiary of PT Bank CIMB Niaga Tbk, a financing company. Based on Deed No. 5, dated 6 January 2022, which was made before Notary Dini Lastari Siburian S.H., concerning the Statement of Decisions Outside the General Meeting of Shareholders of PT CIMB Niaga Auto Finance, CNAF issued 400,000 new shares with a nominal value of Rp50,000 per share, for a total of Rp20,000,000,000. The amount of CNAF Paid-Up Capital increased from Rp100,000,000 to Rp120,000,000,000. The new shares were issued to noncontrolling parties with ownership interests of less than 1% each.

As a result of this transaction, Bank CIMB Niaga's ownership of CNAF decreased from 99.93% to 83.28% by 2022. CNAF's controlling shareholder is still Bank CIMB Niaga.

CNAF is taking significant steps forward by changing its trademark to better reflect and accommodate future business strategies. CNAF changed the trademark from CIMB Niaga Auto Finance to CIMB Niaga Finance, with the symbol in the form of an arrowhead, which represents thinking and acting for the company's progress, and the rectangle representing firmness, honesty, integrity, and reliability. The change in trademark was reported to the Directorate General of Intellectual Property on 15 October 2019, and to the OJK on 7 November 2019.

CNAF aspires to become a more competitive and healthy-growing financial company. CNAF has changed its logo in a transformative move to strengthen its position as a subsidiary entity that continues to collaborate with Bank CIMB Niaga, its parent company. CNAF not only focuses on financing four-wheeled vehicles but also offers multi-purpose financing and Hajj portion financing.

CNAF has launched the CNAF Mobile application, which allows potential debtors to apply for financing with simple requirements using their smartphones, track the status of their applications in real time, and obtain product information and financing programs.

CNAF not only launched the CNAF Mobile application but also held a 3-dimensional virtual auto show as a new breakthrough in the financing sector. CNAF also offers interesting programs, such as the Showroom Financing product, which provides working capital financing to showroom partners to assist them in purchasing vehicles.

CNAF continues to collaborate with CIMB Niaga on various business initiatives through diversifying acquisition channels, strengthening referral activity, penetrating the digital segment, and improving the service-to-sales channel. CNAF also manages the management portfolio, which is supported by a variety of strategies, including an anti-attribution program and risk-based pricing.

CNAF maintained its positive trend in 2023, with growth equally distributed across all segments. In line with CNAF's strategy of prioritizing Sharia financing distribution while also diversifying Sharia funding, the company launched a Public Offering of Sukuk Wakalah Bi Al-Istitsmar I CIMB Niaga Auto Finance in 2023 with a maximum investment capital of Rp1 trillion.

CNAF will continue to implement various organizational, business model, and service coverage enhancement initiatives through digitization, focusing on the customer experience in order to achieve the vision of becoming the most profitable multi-finance companies in Indonesia and the industry. Every action taken now and in the coming years demonstrates CNAF's commitment to shareholders and all other stakeholders to continue to grow the business in a sound and sustainable manner.

CNAF currently has 34 branches across Indonesia, with a total of 941 employees. In 2023, CNAF reported a profit before tax of Rp561.1 billion, an increase of 32.25% from Rp424.3 billion in 2022, and disbursed Rp8.9 trillion in new financing loans, a 13.53% increase from Rp7.9 trillion in 2022.



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This new financing growth increases CNAF's total assets under management to Rp11.3 trillion, an increase of 21.70% from Rp9.3 trillion in 2022. In 2023, CNAF could also improve credit quality (Non-Performing Loans)

from 1.2% to 1.1% in accordance with the target market segment that matches the customer's risk profile. Based on the prudence principle, CNAF always prioritizes loan quality.

CIMB NIAGA SEKURITAS

CIMB Group Holdings Berhad ("CIMBGH") announced in mid-2017 that a wholly owned subsidiary of CIMBGH engaged in securities brokerage had entered into a share purchase and sale agreement with China Galaxy International Financial Holdings Limited ("CGIFHL"). CIMBGH and CGIFHL subsequently established a strategic partnership for CIMBGH's securities brokerage business unit. Based on this agreement, CIMBGH's Investment Banking business unit is regionally separated from the scope of strategic partnerships. In this regard, CIMBGH reorganized all Investment Banking business units throughout its business area, including those in Indonesia. In Indonesia, the Investment Banking business unit is overseen by a new entity, PT CIMB Niaga Sekuritas, which was established in 2018 and is majority-owned by PT Bank CIMB Niaga Tbk. (94.78%).

PT CIMB Niaga Sekuritas, a business unit that oversees Investment Banking activities, focuses on providing securities underwriting services with a business license issued by the Financial Services Authority (OJK) No. KEP11/D.04/2019, a financial advisor with a business license issued by OJK No. S-618/PM.21/2019, an arranger of Medium Term Notes (MTN) and Negotiable Certificate of Deposit (NCD) with a business license issued by OJK No. S-1118/PM.21/2019, as well as an arranger for Commercial Paper SBK with a business license issued by OJK No. S-1481/PM.21/2019, and Bank Indonesia No. 22/17/DPPK/Srt/B.

CNS was established in March 2018 with Rp200,000,000,000 (two hundred billion Rupiah) in authorized capital and Rp50,000,000,000 (fifty billion Rupiah) in issued and paid-up capital. In 2019, the company increased its authorized capital to

Rp600,000,000,000 (six hundred billion Rupiah), with an issued and paid-up capital of Rp316,000,000,000,000 (three hundred sixteen billion Rupiah), with each shareholder contributing additional capital pro rata to the company.

The company's vision is to become a leading ASEAN company as well as a major player in the Indonesian capital market's underwriting and financial advisory sectors. The company's mission is to consistently provide the right capital market products and the best services to increase the quality of customer value by creating innovative capital market products that aim to attract investors by leveraging CIMB Group's large and experienced network. The company aims to create innovative and varied capital market products to attract investors, complementing the stakeholders in the capital market in Indonesia. Develop human resources and integrate them into the ASEAN network through the CIMB Group. Utilize CIMB Group's extensive and experienced network as a vehicle for developing the capital market in Indonesia. Currently, CNS has a total of 20 employees.

The Company's operational activities, which were fully operational throughout 2023, resulted in a loss before tax of Rp15.1 billion at the end of the year, with revenue in 2023 of Rp32.1 billion, a 55.40% decrease from 2022. In the future, CNS will continue to take strategic steps in running its business while prioritizing good corporate governance to provide optimal outcomes to stakeholders.

At the beginning of 2023, the Bank will increase its capital to CNS by Rp300,000,000. This additional capital is intended to strengthen the Company's capital structure and business development. Consistent with the targets



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submitted to the Financial Services Authority along with the submission of the Management Presentation at the time of submitting the Securities Company License Application, the strategy for achieving the Company's targets for 2023 remains the same as the previous year, with the Company continuing to carry out business development with the following strategies:

Expanding the Scope and Depth of Capital Market Products

This strategy is implemented by conducting assessments for capital market transactions and arranging for customer financing needs through traditional schemes such as conventional banking and structured deals.

Actively Collaborating with PT Bank CIMB Niaga Tbk. as well as with the CIMB Group

This strategy is implemented through more extensive collaboration with CIMB Niaga as a working partner and shareholder in the synergy of integrated banking and capital market product services for both bank and company customers. This strategy has been in effect since the second semester of 2019 and will continue to be implemented in the following years.

Other Material Financial Information

ANALYSIS OF ABILITY TO PAY DEBTS AND RECEIVABLES COLLECTIBILITY

CIMB Niaga assesses its ability to meet long-term and short-term obligations using a variety of ratios, including liquidity ratios, solvency ratios, and rentability ratios. To anticipate the risk of default, Bank participation in the Deposit Insurance Corporation's guarantee program demonstrates their ability to pay debts.

The Bank's ability to pay debts can also be seen in the assessments of external rating agencies in 2023. Pefindo rated CIMB Niaga with a very good rating, i.e., a corporate rating of idAAA. Other ranking agencies, Moody's, rated the Bank with Baa1/P-2 and Baa2/P-2 for its Counterparty Risk Rating and Bank Deposits as well as ba1 and baa2, for its Baseline Credit Assessment and Adjusted Baseline Assessment, respectively. Moody's outlook for the long-term rating is stable.

ABILITY TO REPAY DEBTS

In 2023, CIMB Niaga is recorded to have adequate liquidity and solvency, as reflected by the Bank's ability to meet all maturing obligations on time, both in terms of principal repayment and interest expense. Liquidity, solvency, and profitability ratios measure a bank's ability to meet its obligations (debt). The Bank also uses these ratios to assess its ability to provide liquidity reserves.

STRESS TESTING

Stress testing is one of its risk management methods for assessing capital resilience, liquidity, and the bank's ability to absorb losses in an exceptional but plausible crisis. In addition, CIMB Niaga conducts stress tests to identify risk mitigation and capital preservation strategies. Stress testing is conducted on a regular basis using various scenarios to provide management with a better understanding of the consequences of stressful situations. Stress tests can also be performed at any time, as needed.

A more detailed explanation of stress testing can be found in the risk management section - ICAAP (Internal Capital Adequacy Assessment Process).

CONTINGENCY FUNDING PLAN & RECOVERY PLAN

The Emergency Funding Plan (CFP) is an operational guide for managing crises that occur, with the goal of dealing with the crisis effectively and restoring public confidence in the Bank. When CIMB Niaga experiences a liquidity crisis, it will implement a CFP.



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The CFP allows the Bank to regulate the level of liquidity emergencies that occur within predetermined limits by utilizing the main liquidity indicators. Each level has its own set of corrective and preventive steps to avoid a worsening condition. If conditions worsen and threaten the Bank's solvency, the Bank will implement a Recovery Plan that includes larger steps to save the Bank.

SEBI No. 11/25/PBI/2009, followed by SEOJK No. 34/SEOJK.03/2016, and POJK No. 18/POJK.03/2016 on the Implementation of Risk Management at Commercial Banks, require active participation from management in the Board of Commissioners. Therefore, the procedures for the contingency funding plan must be approved by the Board of Directors and communicated to the Board of Commissioners.

The Early Warning Signal (EWS) indicators have limits that cannot be breached. If an indicator threshold is breached, the Funding Crisis Declaration Assessment (FCDA) Team needs to assess whether the situation could lead to a liquidity crisis. However, the FCDA team may hold discussions even if there is no indication of a breach. Information or qualitative indicators received by relevant units could trigger an FCDA discussion. The Bank collects all information and data in order to provide early warning of impending stress or crisis.

The Risk Management Unit monitors EWS indicators on a daily basis and reports their findings to management. In the event of a breach of an indicator, the information deemed to have caused the crisis can be used to conduct discussions about the Bank's liquidity assessments.

The findings of these assessments are forwarded to the ALCO chairman as a recommendation. If their findings result in tighter liquidity, corrective measures must be implemented at special ALCO meetings. If existing liquidity gets worse, the current liquidity status can be updated, and liquidity management will be handled by the FCMT (Funding Crisis Management Team), which consists of all Board of Directors members as well as additional decision-makers. The President Director chairs ALCO and FCMT to ensure that decisions are made quickly and precisely within the required scope.

FCMT has the authority to take corrective action in these tight liquidity conditions, including operations, business, and communication. The Bank conducted several trials in accordance with the guidelines outlined in the Contingency Funding Plan, in which FCMT simulated crisis management as well as relevant work units implementing FCMT decisions to deal with crisis.

This trial, also known as CFP testing, continues to be conducted on a regular basis in order to raise awareness and readiness among management and related units to take strategic and practical steps in dealing with abnormal conditions, both in terms of liquidity and other operational factors. In each trial set up, scenarios involving the mechanism for making decisions at the meeting are discussed, as well as those requiring quick decisions, where decision-making can be conducted online (for example, by phone) or not face-to-face while still meeting the applicable provisions.

In 2023, the Bank conducted CFP testing online. The CFP testing went smoothly, with all relevant Directors and Senior Management members in attendance. The successful implementation of online CFP testing demonstrates that proper decision making can be accomplished through a variety of mechanisms, both face-to-face and online. Keep in mind that decisions must be made quickly and precisely in order to meet the quorum established during a liquidity crisis.

CIMB Niaga also has a Recovery Plan Document (RPD) that is broader in scope and covers aspects of Liquidity, Capital, Profitability, and Asset Quality, which was approved by management and shareholders as required by regulators at the end of 2017. The steps and processes used in this RPD are broader than those in the Contingency Funding Plan, as the aspect maintained is more than just liquidity.

Every year, the RPD will be reviewed to ensure that it aligns with current conditions. The reviews will cover the steps that CIMB Niaga needs to take to improve conditions in the four (4) areas that must be monitored. In each of these aspects, monitoring indicators can be continuously used as triggers for activating the corrective measures included in the RPD.



ABILITY TO REPAY SHORT-TERM DEBTS (LIQUIDITY RATIO)

CIMB Niaga uses international parameters, which have been implemented by OJK, which are the Liquidity Coverage Ratio (LCR) and the Net Stable Funding Ratio (NSFR), in assessing liquidity risk. These two ratios are regularly monitored and reported to Management, the Audit Committee, and the regulators.

The LCR is a parameter that compares High-Quality Liquid Assets (HQLA) or Liquid Instruments to Net Cash Inflow over 30 days. This ratio describes the Bank's ability to meet outflows after calculating outflow ratios set by the regulator and deducting inflows with specific discounts for 30 days using the managed Liquidity Tool (HQLA). The Bank is required to maintain a minimum limit of 100% for LCR, which means that its liquid instruments (HQLA) may cover the net outflow within 30 days.

The NSFR is a parameter that measures the asset-liability balance (including capital). This balance is determined using a ratio based on the timeframes and characteristics of each asset and liability component. The limit must be met at 100%, indicating a balance of fund inflows and outflows.

Regulators have also reduced the limits that must be met, but the Bank maintains the current limits due to the precautionary principle. CIMB Niaga will continue to maintain and even exceed the LCR and NSFR limits.

In December 2023, the Individual LCR was recorded at 225.48%, and the Individual NSFR was 114.61%. And in the previous year it was recorded at 224.31% and 119.42% respectively. The decline was due to a return to growth in loan disbursement by the bank. Whereas loan growth decreased in 2022, while deposit growth continued to grow, it was channeled into HQLA, specifically government bonds. The transfer of HQLA, or Government Bonds to become loan components in 2023 remains within normal monitoring limits and is consistent with the Bank's intermediary function. The bank's LCR and NSFR values remain significantly higher than the regulator's (OJK) limits.

CIMB Niaga uses the internal parameters that have been socialized and submitted to OJK, i.e., the Liquidity Gap based on the dominant currency. This parameter is used to monitor liquidity adequacy on a daily basis and under normal conditions. ALCO has set limits for this liquidity gap, which is monitored daily by the liquidity risk unit. The LCR ratio is monitored daily and broken down by local and foreign currencies in response to OJK requests.

Any ratios that exceed the pre-set internal limits of the above liquidity risk parameter are contained by the escalation process that must be carried out by the employees up to the level of Senior Management/Directors, with the optional steps that need to be taken by the business unit and related units. This is outlined in the document approved by ALCO/the Board of Directors and the Board of Commissioners.

ABILITY TO REPAY LONG-TERM DEBT (SOLVENCY RATIO)

Bank capital is the most important component in measuring the ability to pay long-term debt (solvency ratio), so CIMB Niaga always ensures that its capital is sufficient to meet the Capital Adequacy Ratio (CAR) requirements, which include loan risk, market risk, and operational risk.

In 2023, CIMB Niaga has a consolidated CAR of 24.02%, an increase from 2022 of 22.19%. CIMB Niaga still has capital reserves greater than the minimum CAR ratio required by the regulator, which is 13.40%.

ABILITY TO REPAY DEBT ON ISSUED SECURITIES

Information on the rating of securities issued, such as bonds and sukuk, can also indicate the ability to repay bank debt. Rating agencies rate securities issued on a regular basis to ensure their viability. The quality of securities is largely determined by the issuing company's ability to pay for the securities at maturity as well as their ability to pay interest or coupons during the securities' issuance period. Securities issued are also rated by a rating agency, in this case, Pefindo.

Information regarding CIMB Niaga's bond and sukuk ratings until 2023 is as follows:

Securities Name	Issuance Date	Maturity Date	Ratings
Shelf Registration Bond II Bank CIMB Niaga Phase IV Year 2018 Series C	20-Sep-18	20-Sep-23	AAA (PEFINDO)
Subordinated Bond III Bank CIMB Niaga 2018 Series A	15-Nov-18	15-Nov-23	AA (PEFINDO)
Subordinated Bond III Bank CIMB Niaga 2018 Series B	15-Nov-18	15-Nov-25	AA (PEFINDO)
Subordinated Bond I Bank CIMB Niaga Phase I 2019	19-Dec-19	19-Dec-24	AA (PEFINDO)
Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 Series B	19-Dec-19	19-Dec-22	AAA (PEFINDO)
Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 Series C	19-Dec-19	19-Dec-24	AAA (PEFINDO)
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 Series B	21-Aug-19	21-Aug-22	AAA(sy) (PEFINDO)
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 Series C	21-Aug-19	21-Aug-24	AAA(sy) (PEFINDO)
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase III Year 2020 Series B	27-Mar-20	27-Mar-23	AAA(sy) (PEFINDO)
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase III Year 2020 Series C	27-Mar-20	27-Mar-25	AAA(sy) (PEFINDO)

The Pefindo AAA rating indicates that the Bank has a superior capacity for long-term financial commitments compared to other obligors, while Pefindo's AA rating means having a very strong capacity for long-term financial commitments compared to other obligors.

PROFITABILITY AND EFFICIENCY RATIOS

CIMB Niaga uses financial ratios to measure profitability and performance efficiency, which consist of Return on Assets (ROA), Return on Equity (ROE), Net Interest Margin (NIM), and the ratio of Operating Expense to Operating Income (BOPO). In 2023, CIMB Niaga recorded profitability ratios, i.e., Return on Assets (ROA) and Return on Equity (ROE-Tier 1), which were recorded at 2.59% and 15.02% respectively, compared to the previous year, which was recorded at 2.16% and 12.59%. The Net Interest Margin (NIM) ratio was recorded at 4.40%, down from the previous year's level of 4.69%. The BOPO ratio was recorded at 71.47%, down from the previous year's level of 74.10%.

LIQUIDITY AND ASSET-LIABILITY MANAGEMENT

CIMB Niaga's liquidity management focuses on the adjustment of incoming and outgoing fund flows. CIMB Niaga's liquidity and asset management are coordinated by the Asset Liability Committee (ALCO), which holds monthly meetings involving business units, treasury, loans, funding, and other relevant units to ensure that the achievement of a liquidity position is at an expected optimum level.

CIMB Niaga anticipates fund flow gaps by maintaining first-level liquid assets, such as mandatory reserves and highly liquid short-term securities. Second-level liquid assets are maintained by placing short-term funds in other banks, securities, and government bonds in the available-for-sale category. Liquidity management is also achieved by managing the structure of funding sources, with a focus on depositor concentration limits. Liquidity management relies on basic information from liquidity ratio reports determined by management and prepared by the Risk Management Work Unit.

A detailed discussion of CIMB Niaga's liquidity management can be found in the liquidity risk subchapter of the Risk Management chapter.

CREDIT COLLECTIBILITY LEVEL AND PRODUCTIVE ASSET QUALITY ANALYSIS

CIMB Niaga continuously conducts credit risk control so that the level of credit collectibility given remains maintained. This effort is done by gradual improvement of asset quality, improvement of portfolio diversification towards healthier sector growth, improvement of infrastructure and business processes, improvement of human resources capabilities in the credit field, and improvement of policy and procedure.

In 2021-2023, the analysis of productive asset quality and the level of credit collectibility that the Bank has as follows:

(in million Rupiah)

Loans based on Collectibility	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Current	198,578,681	180,093,815	163,816,572	10.26	9.94
Special Mention	10,633,639	11,060,818	11,584,941	(3.86)	(4.52)
Sub-standard	482,810	745,675	921,323	(35.25)	(19.06)
Doubtful	760,489	662,600	721,945	14.77	(8.22)
Loss	2,914,251	4,048,106	4,568,639	(28.01)	(11.39)
Total	213,369,870	196,611,014	181,613,420	8.52	8.26



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In 2023, the number of credits with collectibilities is less sub-standard, doubtful and loss CIMB Niaga-gross of Rp4.2 trillion decreased by Rp1.3 trillion compared to Rp5.5 trillion in 2022. The NPL-gross ratio was 1.96% and the NPL-net ratio was 0.71%, while in the previous year the NPL-gross ratio was 2.80% and the NPL-net ratio was 0.75%.

The total restructured loan in 2023 is Rp875.7 billion, continuing to decrease 36.61% or Rp505.6 billion compared to 2022 amounting to Rp1.4 trillion.

(in million Rupiah)

Restructured Loans	2023	2022	2021
Working Capital	471,736	732,526	3,414,822
Investment	260,829	456,679	2,033,658
Consumption	143,098	192,099	1,228,562
Total	875,663	1,381,304	6,677,042

Significant Agreements

Bank CIMB Niaga enters into agreements with other parties to conduct their business activities. The following are the significant agreements with third parties:

1. Bank CIMB Niaga signed an office space lease agreement with PT Niaga Manajemen Citra on 7 April 2008, for the building located at Griya Niaga 2 Building, Jl. Wahid Hasyim Blok B.4 No.3, Bintaro Jaya Sector VII Tangerang, for 29 (twenty-nine) years. The rental fees for this rent were Rp181,000 which was paid over 11 (eleven) payments. Prior to signing this agreement, it was agreed to pay a rental deposit of Rp5,650 in advance, which was paid on 27 March 2007. The rental deposit is also the first installment under this lease agreement. The final installment payment was made in January 2009. On 30 October 1997, Bank CIMB Niaga signed the first lease agreement with PT Niaga Manajemen Citra for a building located at Griya Niaga 1 Building, Jl. Wahid Hasyim Blok B.4 No. 3, Bintaro Jaya Sector VII Tangerang; this lease agreement has been extended with the latest extension on 15 January 2018, for a rental period of up to 31 December 2023, and a rental price of Rp121,300 (in full amount) per m² per month;
2. In March 2016, Bank CIMB Niaga signed a bancassurance agreement with PT Sunlife Financial Indonesia to sell Sun Life insurance products through the bank's distribution channel. The agreement is valid until 12 April 2033. The agreement has been revised, with a re-signing date of 5 April 2022. The new agreement is valid until 31 December 2039.
3. In December 2016, Bank CIMB Niaga signed a bancassurance agreement with PT CIMB Niaga Auto Finance, PT Sampo Insurance Indonesia, and Sampo Japan Nipponkoa Insurance Inc. to sell Sampo insurance products through the Bank's distribution channel. The agreement is valid until 31 December 2035.
4. In June 2011, Bank CIMB Niaga signed a bancassurance agreement with PT AIA Financial to sell AIA's insurance products through the bank's distribution channel. The agreement is valid until 15 December 2024.

Capital Structure of the Bank

CAPITAL STRUCTURE

IMB Niaga manages a strong and sound capital structure, allowing it to provide maximum support for sustainable business growth. In 2023, the proportion of the Bank's liabilities and equity required to fund its assets was 85.25% and 14.75%, respectively.

Based on Financial Services Authority (OJK) Regulation No. 27 of 2022 on the Second Amendment to POJK No. 11/POJK.03/2016 on the Requirement for Minimum Capital, capital is classified into two types: core capital (Tier 1) and supplementary capital (Tier 2). Components of CIMB Niaga's capital are still dominated by core capital (Tier 1). In 2023, Tier-1 capital was critical to the composition of CIMB Niaga's capital, contributing up to 95.29% of the Bank's total capital and having a Tier-1 Capital Adequacy Ratio of 22.89%. The following table presents the reported calculation of the minimum capital adequacy requirement for the years 2023, 2022, and 2021:

(in million Rupiah unless otherwise stated)

Calculation of Capital Adequacy Ratio	2023	2022	2021
Core Capital (Tier 1)	45,804,024	41,314,707	40,547,639
Supplementary Capital (Tier 2)	2,262,705	2,112,356	2,005,649
Total Capital	48,066,729	43,427,063	42,553,288
Risk Weighted Assets			
RWA for loans risk	177,430,536	161,781,896	153,500,794
RWA for market risk	6,622,728	2,702,595	3,562,109
RWA for operational risk	16,072,634	31,234,145	30,542,658
Total RWA	200,125,898	195,718,636	187,605,561
CAR for loans and operational risks	24.84%	22.50%	23.12%
CAR for loans, market, and operational risks	24.02%	22.19%	22.68%
Tier-1 CAR	22.89%	21.11%	21.61%
Tier-2 CAR	1.13%	1.08%	1.07%

CIMB Niaga obtained subordinated borrowing facilities that can be accounted for as supplementary capital. Subordinated bonds issued by CIMB Niaga and have received approval from the Bank Indonesia (BI)/Financial Services Authority (OJK) to account for these subordinated bonds as supplementary capital in the calculation of the Capital Adequacy Ratio. In 2023, the supplementary capital of CIMB Niaga amounted to Rp2.3 trillion, contributing 4.71% of the Bank's total capital.

The following is information regarding a list of the subordinated bonds that have been issued by CIMB Niaga and have not matured as of yearend 2023:

Instrument	Effective Statement	Approval	Nominal (in billion Rupiah)	Tenor	Maturity Date	Interest Rate/Annum
CIMB Niaga Subordinated Bonds III Year 2018 Series B with a fixed interest rate	OJK Capital Market Supervisory, in Letter No. S-158/D.04/2018 dated 8 November 2018	OJK Banking Supervisory, in Letter No. S-89/PB.33/2018 dated 26 July 2018	75	7 years	15 November 2025	10.00%
Shelf Registration Subordinated Bond I Bank CIMB Niaga Phase I Year 2019 with a fixed interest rate	OJK Capital Market Supervisory, in Letter No.S194/D.04/2019 dated 12 December 2019	OJK Banking Supervisory, in Letter No. 21/769/DSSK/Srt/B dated 7 November 2019	83	5 years	19 December 2024	8.05%

In addition to issuing the subordinated bonds mentioned above, the Bank has also implemented other strategy to increase its capital adequacy level in 2023 including to improve asset quality and low-cost funding sources. Information regarding the capital structure is explained in more detailed in the Risk Management – Capital Structure section of this Annual Report.



MANAGEMENT POLICY ON CAPITAL STRUCTURE

The achievement or acquisition of the Bank's Capital Adequacy Ratio (CAR) is indicator of its capital adequacy. CAR reflects the ability of the Bank to sustain organic growth while also accommodating potential loss risks. The higher the CAR ratio, the stronger the Bank's ability to support the Bank's business growth and improve the Bank's ability to bear risks. CIMB Niaga continues to maintain the level of capital adequacy above the regulator's minimum level. CIMB Niaga had a capital adequacy ratio (CAR) of 24.02% in 2023.

On a consolidated basis, CIMB Niaga is developing the Internal Capital Adequacy Assessment Process (ICAAP) as a process to determine capital adequacy in accordance with the risk profile and determine strategies to maintain capital levels. In 2023, the results of CIMB Niaga's risk profile self-assessment were rated Low to moderate (2).

In 2023, in line with POJK No. 27 of 2022, the CAR that must be provided taking into account the risk profile rating of Low to Moderate (2) and the Basel 3 Capital

Buffer was 13.40%, where the maximum buffer value was 13.50%. CIMB Niaga's CAR ratio in 2023, 2022, and 2021 was 24.02%, 22.19%, and 22.68%, respectively. This achievement showed that CIMB Niaga had larger capital reserves than the minimum CAR ratio required by regulators.

BASIS FOR THE DETERMINATION OF MANAGEMENT POLICY ON CAPITAL AND DEBT STRUCTURE

The Bank's capital and debt requirements are annually planned, discussed, and monitored by the Board of Directors and the Board of Commissioners, supported by data analysis. Management has prepared a foundation for establishing capital and debt structure policies based on several factors, including economic forecasts, business growth potential, risk appetite, stress test results, and capital ratio targets. Through these efforts, CIMB Niaga will be able to survive the economic cycle, capitalize on growth and strategic opportunities, maximize shareholder returns, and conduct business within the risk appetite corridor while complying with applicable regulations.

Investment Property

For the fiscal year ending 2023, CIMB Niaga owns 4,441 m² of Investment Properties with a Net Book Value (NBV) of Rp748 billion. In 2023, the properties generated a rental income of Rp5.5 billion.

Material Commitment to Capital Goods Investment

Until the end of 2023, CIMB Niaga did not have any material commitments related to capital goods investment.

Capital Goods Investment Realized in the Last Fiscal Year

TYPE AND VALUE OF INVESTMENT IN CAPITAL GOODS

CIMB Niaga invests in capital goods in the form of fixed assets such as land, buildings, equipment, machinery, office furniture, and vehicles, as well as non-fixed assets such as system and infrastructure development. In 2023, the Bank's capital goods investment value was Rp705.3

billion, a decrease of 13.23% from Rp812.9 billion in 2022, mainly due to a decrease in capital goods investment in the Equipment, Machinery, Office Furniture, and Assets in Progress of Rp112.7 billion. This was followed by a decrease in capital goods investment in the systems and infrastructure development category of Rp11.4 billion.

The following figures show the amounts of CIMB Niaga's capital goods over the last three years:

(in million Rupiah)

Types of Capital Goods	2023	2022	2021
Equipment, machinery, office furniture, and assets in progress	684,051	796,742	579,037
Systems and infrastructure development	1,773	13,214	1,118
Motor vehicles	7,775	1,936	168
Land and Buildings including renovation and installations	9,710	1,017	5,974
Total	703,309	812,909	586,297

OBJECTIVES OF INVESTMENT IN CAPITAL GOODS

The Bank's capital goods investment aims to acquire or increase the value of fixed assets that are expected to provide value in the future, as well as to meet operational activity needs and support sustainable business expansion. Land, buildings, including renovations and installations, equipment, machinery, and office furniture are among the assets currently under construction. The construction is expected to be completed between 2023 and 2024, with a current completion rate of 70% to 80%.

CIMB Niaga also continues to develop Branchless Banking and Digital Banking services in order to expand its customer service network while also innovating related services comprehensively in response to the latest market demands and developments.

Management believes that foreign currency fluctuations have no impact on capital goods investment commitments. CIMB Niaga uses funds generated by business results and prioritizes the purchase of capital goods in Rupiah currency to support its capital goods investments.

Comparison of Targets and Realizations 2023

Information regarding the comparison of the achievement of targets set and the realization in the 2023 financial year is as follows:

Description	Target 2023	Realization 2023
Operational and Financial		
Net Interest Margin (NIM)	4.4%-4.8%	4.4%
Fee Income Ratio (FIR)	25.0%-29.0%	28.9%
Cost to Income Ratio (CIR)	43.0%-46.0%	44.8%
Return on Assets (ROA)	1.6%-1.9%	2.6%
Return on Equity (Tier-1)	12.0%-14.0%	15.0%
Loan Growth	6.0%-8.0%	8.5%
Asset Quality (NPL)	2.7%-3.3%	1.96%
LLC	230.0%-250.0%	292.1%
LDR	85.0%-89.0%	89.3%
Customer Deposit Growth	4.0%-7.0%	3.8%
CASA ratio	63.0%-68.0%	63.9%
CAR	21.0%-23.0%	24.0%
Human Resources		
Rasio Personnel Cost to Income	85%	94.8%
Bankwide Hi-Performer Retention	> 80 (Top Quartile)	91 (Top Decile)

The performance results for CIMB Niaga were as follows:

1. The Net Interest Margin (NIM) was recorded at 4.4%. It was within the specified target range.
2. The Fee Income Ratio (FIR) was within the target of 28.9%.
3. The cost-to-income ratio (CIR) of 44.8% met the target.
4. The ROA of 2.6% and an ROE of 15% exceeded the target set. This was mainly due to an increase in the Bank's profit over the previous year's result.
5. Loan growth increased to 8.5%.



6. The asset quality (NPL ratio) of 1.96% was recorded as being above the target set.
7. LLC increased and significantly exceeded its target, reaching 292.1%. The high LLC ratio indicated adequate reserves for impaired bank assets.
8. The LDR increased by 89.4% from the previous year, exceeding the target set.
9. The CASA ratio remains within the set target. The CASA ratio in 2023 was 63.9%, up from the previous year, which was 63.6%.
10. The CAR of 24.0% remains within the set target. CIMB Niaga increased its consolidated profit before tax to Rp8.2 trillion, an increase from Rp6.6 trillion in the previous year.

In the marketing aspect, CIMB Niaga always implements the best strategy to build brand awareness. In line with the company's strategy, CIMB Niaga managed to obtain a percentage of Spontaneous Brand Awareness of 51% in 2023 (the same as the 2022 result). In addition, specifically for the emerging affluent segment, spontaneous brand awareness of 53% was obtained. The spontaneous brand awareness results show that the percentage of people who remember the CIMB Niaga brand is very stable.

For HR, CIMB Niaga has set several targets in order to support the Bank's achievements and realize the HR vision of becoming the place of choice for work, such as the Organization Health Index, which describes the level of organizational health based on the implementation of several management practices that have an impact on organizational health and performance, and High Performers Retention, which describes the Bank's effort to retain the best talent. In 2023, CIMB Niaga succeeded in exceeding the set target.

2024 Projections

CIMB Niaga has set a number of projections for 2024, with detailed information including the following:

Description	Projections 2024
Operational and Financial	
Net Interest Margin (NIM)	4.2%-4.4%
Fee Income Ratio (FIR)	25.0%-29.0%
Cost to Income Ratio (CIR)	< 45%
Return on Assets (ROA)	1.7%-2.0%
Return on Equity (Tier-1)	14.0%-16.0%
Loan Growth	5.0%-7.0%
Asset Quality (NPL)	2.0%-2.3%
LLC	270.0%-300.0%
LDR	84.0% -89.0%
Customer Deposit Growth	5.0%-8.0%
CASA ratio	62.0%-68.0%
Dividend Policy	Minimum 20%
CAR	22.0%-24.0%

BASIS OF THE 2024 PROJECTIONS

In 2024, the resilience of Indonesia's economic growth in the midst of global uncertainty risks will serve as a strong basis for achieving domestic economic growth targets. The safe and conducive implementation of the 2024 General Election is critical to achieving national economic, social, and political stability. Therefore, loans distribution is also expected to continue to grow, although the challenges of an economic slowdown are also predicted to remain as a result of the global economic slowdown.

The macroeconomic projections used by the Bank to develop the 2024 targets include 5.2% economic growth, 3.6% inflation, a Rp15,000/USD exchange rate, and a 10-year SUN interest rate ratio of 6.7% (source: State Budget/APBN 2024). Based on these assumptions, CIMB Niaga will carry out a number of initiatives and programs in order to maintain and increase business growth, among others, through direct promotions and product bundling, as well as improving the customer experience, which is expected to increase the amount of low-cost funding.

Furthermore, CIMB Niaga also has HR and Marketing Development Plans/Projections, which are further described in the Human Resources and Marketing Aspect Report in this Annual Report.

Dividend Distribution Policy

DIVIDEND POLICY

The dividend distribution policy, which is based on the decision of the General Meeting of Shareholders (GMS), is in accordance with Law No. 40 of 2007 on Limited Liability Companies. CIMB Niaga has established and is implementing Dividend Policy No.M.03, which ensures that Good Corporate Governance principles are followed when it comes to dividend distribution. Dividend Policy No. M.03 of the Bank governs, among other things:

1. The dividend distribution plan is to be reviewed by the Board of Directors or the Committee equivalent to the Board of Directors at least once a year.
2. A proposal for dividend distribution is to be submitted at a meeting of the Board of Directors or a Committee equivalent to the Board of Directors (Executive Committee/ExCo).
3. The Bank is allowed to distribute a minimum of 20% (twenty percent) of the annual net income as dividends (payout ratio), after taking into account the Bank's financial performance, its capital adequacy ratio (CAR) after the distribution of the dividend, other investment projects, the Bank's soundness level, and others. The Bank can only distribute dividends if the Bank posts net profit and has a positive profit balance after taking into account the reserves that must be established as required by the Limited Liability Companies Law.
4. The plan for dividend distribution is included in the Bank's business plan and submitted to the OJK.
5. The proposed dividend distribution, which has been approved by the Board of Directors or a Committee equivalent to the Board of Directors, is then requested for a recommendation to the Board of Commissioners to obtain approval from the Annual General Meeting of Shareholders (AGMS).

6. If the AGMS approves the distribution of cash dividends, the Bank is required to pay cash dividends to the entitled shareholders no later than 30 (thirty) days after the AGMS's decision and to ensure equal treatment of all entitled shareholders in accordance with the procedure determined by the Board of Directors based on applicable regulations.
7. Shareholders who are entitled to receive dividends must comply with Indonesian tax regulations.

CHRONOLOGY OF DIVIDEND DISTRIBUTION

The 2023 Annual GMS that was held on 10 April 2023 approved net profit for the 2022 fiscal year in the amount of Rp4,786.4 billion (gross), to be distributed as dividends in cash, with the following schedule:

1. Cum Dividend in the Regular and Negotiation Markets on 18 April 2023
2. Ex-Dividend in the Regular and Negotiation Markets on 26 April 2023
3. Cum dividend in the cash market on 27 April 2023
4. Recording date for entitled shareholders on 27 April 2023
5. Ex-Dividend in the cash market on 28 April 2023
6. Payment of Dividend for the 2022 Fiscal Year on 10 May 2023

On April 8, 2022, the 2022 Annual GMS approved a net profit of Rp2,345.7 billion (gross) for the fiscal year 2021, which will be distributed as dividends. Meanwhile, on April 9, 2021, the 2021 Annual GMS approved a net profit of Rp1,098.6 billion (gross) for the 2020 fiscal year, which will be distributed as dividends. After deducting dividends paid to shareholders, CIMB Niaga's entire net profit for fiscal years 2022 and 2023 will be used to fund its business operations.

CIMB Niaga dividend distribution for the fiscal years 2022, 2021, and 2020 were as follow:

Fiscal Year	Net Profit	Dividend	Dividend Per Share	Payout Ratio	Announcement Date	Payment Date
2022	Rp4.8 trillion	Rp2,871.8 billion	Rp115.16	60.00%	11 April 2023	10 May 2023
2021	Rp3.9 trillion	Rp2,345.7 billion	Rp94.07	60.00%	8 April 2022	28 April 2022
2020	Rp1.8 trillion	Rp1,098.6 billion	Rp44.06	60.00%	9 April 2021	7 May 2021



Management Employee Stock Ownership Program

MANAGEMENT EMPLOYEE STOCK OWNERSHIP PROGRAM (MESOP)

According to the Information Disclosure issued by PT CIMB Niaga Tbk on 23 February 2018, and in accordance with OJK provisions, the Bank's Management Employee Stock Option Program (MESOP) program is applicable until 23 February 2024. MESOP is a one-time program to recognize eligible management and employees for their performance and loyalty, with shares allocated based on share buybacks from public shareholders up to 2% of paid-up capital. The total number of share buybacks was 208,216,392 shares (full value), which were approved at the Extraordinary General Meeting of Shareholders on 24 August 2017.

Eligible employees and/or management to participate in the MESOP program must meet certain requirements based on their employment status, position/level at the Bank, and performance over the previous two years. The total number of shares allocated for the first phase of the MESOP program was 208.2 million, with 12 million allocated to free shares or stock grants and 196.2 million allocated for stock options. Stock options could be exercised on the maturity dates of 6 February 2018, 25 April 2019, and 25 April 2020, at their respective exercise prices, with no dividends paid to stock option holders prior to exercise.

The first phase of the MESOP program was applicable until 25 October 2020, and the remaining shares would be transferred in accordance with applicable statutory provisions. The valuation of the fair value of the stock option was carried out by CIMB Niaga using actuarial valuation assumptions calculated by KJPP RAO, Yuhal, & Rekan (affiliates of TRUSCEL CAPITAL LLP Singapore) on 28 June 2018.

EQUITY OWNERSHIP PROGRAM (EOP)

In March 2011, the CIMB Group launched the Equity Ownership Program (EOP), in which it provided ordinary shares of the CIMB Group to eligible employees, including senior vice presidents (SVP), executive vice presidents (EVP), and the Board of Directors, which will be charged directly to CIMB Niaga. Based on the EOP, part of the remuneration of eligible employees will be used to purchase CIMB Group's ordinary stock from the market. Shares purchased will be given progressively to eligible employees based on certain dates after the date of purchase, depending on the working relationship between the employee and Bank CIMB Niaga.

A related company will administer the EOP on CIMB Group's behalf and hold the shares for the year up to delivery. The Group Compensation Review Committee of CIMB Group will determine eligibility for participation in the EOP. Employees will not receive any unreleased shares if their employment is terminated for reasons other than retirement, disability, or death.

The detailed information provided by CIMB Group about EOP is as follows:

EOP Grant Date	Amount paid by CIMB Niaga to the entity established by CIMB Group (Rp million)	Total Shares (full amount)	Average price per share (full amount) RM	Effective Date	Percentage	Vesting Period
11 March and 15 April 2019	31,080	1,745,362	5.19	11 March and 15 April 2019	33.33% 33.33% 33.33%	31 March 2020 31 March 2021 31 December 2021
11 March and 9 April 2020	30,733	2,402,049	3.52	11 March and 9 April 2020	33.33% 33.33% 33.33%	31 March 2021 31 March 2022 31 December 2022
9 March and 5 April 2021	10,524	707,958	4.21	9 March and 5 April 2021	33.33% 33.33% 33.33%	31 March 2022 31 March 2023 31 December 2023
10 March 2022	4,340	238,000	5.32	10 March 2022	50.00% 50.00%	31 March 2023 31 March 2024
14 March and 8 April 2022	6,937	411,839	5.07	14 March and 8 April 2022	33.33% 33.33% 33.33%	31 March 2023 31 March 2024 31 December 2024
24 March and 10 April 2023	7,291	436,734	5.02	24 March and 10 April 2023	33.33% 33.33% 33.33%	31 March 2024 31 March 2025 31 December 2025

The information on the transfer of the number of rights to shares granted is as follows (full value):

Description	2023	2022	2021
Beginning Balance	1,005,414	1,653,830	3,197,432
Granted	996,687	649,839	707,958
Exercised*	(788,129)	(1,298,255)	(2,251,560)
Ending Balance	1,213,972	1,005,414	1,653,830

*Vested/Resignation

SHARE-BASED COMPENSATION RESERVE

The share-based compensation reserve as of 31 December 2023 was Rp137,123 million (2022: Rp137,105 million; and 2021: Rp115,025 million) and is used to record the reserve for the Management Employee Stock Option Program (MESOP), Material Risk Taker (MRT), and Long Term Incentive Plan (LTIP). The share-based compensation reserve is also used to record shares granted to employees but not yet exercised in relation to the Material Risk Taker (MRT) program in accordance with POJK No. 45/POJK,03/2015, dated 23 December 2015, regarding the Implementation of Governance in Providing Remuneration for Commercial Banks.

The share-based compensation reserves are also used to record share reserves for the Long Term Incentive Plan (LTIP), which began in June 2021. The LTIP program is a CIMB Group program that offers share-based compensation and CIMB Group share options in stages to the Bank employees who meet certain criteria set by the CIMB Group LTIP Committee, taking into account the employment relationship as well as employee and company performance.

MRT is a remuneration policy that applies to employees designated as MRT. Variable remuneration must be deferred at a certain percentage, either in cash or shares. This is an implementation of the principle of prudence in remuneration.

Realization of the Use of Proceeds from Public Offerings

CIMB Niaga did not issue new shares or bonds/sukuk/subordination until the end of 2023.

Other Important Transactions in Significant Amounts

During 2023, there were no other important transactions in significant amounts.

Material Information and Facts Subsequent to the Accountant's Report Date

During 2023, there was material information or facts that occurred after the date of the accountant's report, its describe below..

EVENTS AFTER THE BALANCE SHEET PERIOD

On 31 January 2024, in accordance with the Extraordinary General Meeting of Shareholders ("EGMS"), CIMB Niaga carried out an increase in capital without pre-emptive rights (NPR) for 10,599,000 shares. All the NPR proceeds will be used to support the expansion of business

activities through loan disbursement in all the Company's business segments, including Consumer, Corporate, Commercial, and SME, both conventional and Sharia banking, but excluding Subsidiary Companies.

The new shares issued from the NPR have received a letter of approval for additional share listing from PT Bursa Efek Indonesia, i.e., letter No.S-01142/BEI.PP1/01-2024 dated 30 January 2024.



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Until the released date of audited consolidated financial statement, Bank CIMB Niaga have released the remaining treasury shares are 100,148,782 (full amount) shares.

There was a restructured loan sale to a third party with outstanding principal amount of Rp883,584 in early February 2024.

Significant Changes at the Bank and the Bank's Business Group in the Related Year

During 2023, there were no significant changes at the Bank and the Bank's Business Group in the related year.

Reported Financial Information Containing Extraordinary and Rare Events

Throughout 2023, there was no financial information of an extraordinary or infrequent nature.

Provision of Funds, Commitments, and Other Facilities

CIMB Niaga provides funds to related parties (individual and groups, including Executive Officers, Board of Directors, and Board of Commissioners of the Bank) in accordance with internal policies, and has been carried out fairly under reasonable conditions, with the approval of the Board of Commissioners. Transactions for providing funds to related parties are explained in the chapters on Material Transactions, Conflicts of Interest, and Transactions with Affiliated Parties/ Related Parties.

Significant Prohibition, Limitation, and Constraint to Transfer Funds Between the Bank and Other Entities in the Business Group

Throughout 2023, CIMB Niaga did not record any significant prohibitions, limitations, or constraints in transferring funds between the Bank and other entities within the CIMB Group.

Information on Material Transactions Related to Investment, Expansion, Divestment, Business Incorporation/Merger, Acquisition, and Debt/Capital Restructuring

The Board of Directors conducts all material transactions in accordance with proper procedures. The Bank ensures that all affiliated transactions are conducted in accordance with generally accepted business practices. Furthermore, the Board of Commissioners and the Audit Committee are responsible for ensuring that transactions are carried out in accordance with generally accepted business practices, such as the arm's length principle, and appoint an independent party to evaluate the fairness of the transaction price.

INVESTMENT

On 17 July 2023, a transaction to increase capital participation was carried out in the subsidiary, PT CIMB Niaga Sekuritas (CNS) through the issuance of 6,000 new shares (full value) with a nominal value of Rp50 per share as stated in the Notarial Deed of Engawati Gazali, S.H., No. 17 dated 17 July 2023 and has received approval from the Ministry of Law and Human Rights No. AHU-AH.01.03-0094925 dated 20 July 2023. Due to this transaction, CIMB Niaga's ownership of CNS changed from 94.78% to 97.32%.



Performance Highlights



Management Reports



Company Profile



Management Discussion and Analysis



Risk Management

EXPANSION

CIMB Niaga did not undertake any expansion activities in 2023. As such, no information relates to the objective, transaction value, and source of funds for expansion activities is presented by CIMB Niaga.

DIVESTMENT

CIMB Niaga did not undertake any divestment activities in 2023. As such, no information relates to the objective, transaction value, and source of funds for divestment activities is presented.

ACQUISITION

CIMB Niaga did not undertake any acquisition activities in 2023. As such, no information relates to the objective, transaction value, and source of funds for acquisition activities is presented.

DEBT AND CAPITAL RESTRUCTURING

In 2023, there were no debt or capital restructuring activities. As such, CIMB Niaga does not present information relating to the objective, transaction value, and source of funds for restructuring activities.

Material Transactions Containing Conflicts of Interest and Transactions with Affiliated/Related Parties

MATERIAL TRANSACTIONS CONTAINING CONFLICTS OF INTEREST

During 2023, CIMB Niaga did not engage in any material transactions containing conflicts of interest.

TRANSACTIONS WITH AFFILIATED OR RELATED PARTIES

CIMB Niaga and its Subsidiaries engaged in transactions with related parties, in line with PSAK No.7 (revision 2015) on the "Disclosure of Related Parties", related parties are persons or entities that are related to the reporting party, including:

1. A person, or his/her immediate family member, is related to the reporting entity if the person:
 - a. Is in control or in joint control over the reporting party;
 - b. Has significant influence over the reporting entity;
 - or
 - c. Key manager of the reporting entity or the parent of the reporting entity.
2. An entity is related to a reporting entity if any of the following conditions apply:
 - a. The entity and the reporting entity are members of the same company (meaning that each parent, subsidiary, and subsidiary of the subsidiary are all related to one another);
 - b. One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a company of which the other entity is a member);

- c. Both entities are joint ventures of the same third party;
- d. One 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 of the employees of either the reporting entity or an entity related to the reporting entity;
- f. The entity is controlled or jointly controlled by a person identified in (1) above;
- g. A person identified in (1a) has a significant influence over the entity or is a member of the entity's (or of a parent of the entity's) key management; or
- h. The entity, or any member of a group of which it is a part, provides key managerial services to the reporting entity or to the parent of the reporting entity.

In lending transactions with an affiliated or related party, CIMB Niaga has also adhered to the OJK Regulation (POJK) No. 38/POJK.03/2019 on Maximum Limit of Loan Disbursement and Allocation of Large Funds for Commercial Banks, as well as the internal rules of CIMB Niaga, including Commercial Loans Policy and Consumer Loans Policy, and shall obtain the approval of the Board of Commissioners prior to the disbursement realization.



REASON BEHIND TRANSACTION WITH RELATED PARTIES

Transactions with related parties are carried out mainly for the benefit and continuity of CIMB Niaga's business and are related to the lending and borrowing of funds in the context of normal business activities that generate income and run on a regular, recurring, and/or sustainable basis.

FAIRNESS, REVIEW MECHANISM, AND COMPLIANCE WITH REGULATIONS ON TRANSACTIONS WITH AFFILIATED PARTIES

Transactions with affiliated/related parties are undertaken under similar terms and conditions to transactions with third parties. The transactions carried out by CIMB Niaga have complied with the Regulation of the Financial Services Authority of the Republic of Indonesia No. 42 on "Affiliated Transactions and Conflicts of Interest" at the time these transactions were carried out. In the normal course of business, CIMB Niaga undertakes transactions with related parties due to ownership and/or management relations. All transactions with related parties are carried out under mutually agreed-upon terms and conditions.

Detailed information regarding CIMB Niaga's transactions with related parties and the nature of these transactions as of 31 December 2023 is presented in the following table:

Related parties	Sifat dari hubungan	Sifat dari transaksi
CIMB Bank Berhad	Owned by the same ultimate shareholder	Current Account with other banks; Other assets; Deposits from other banks; Subordinated bonds; Obligations due immediately; Accruals; Derivative Payables
CIMB Thai Bank Public Company Limited	Owned by the same ultimate shareholder	Current Account with other banks; Deposits from other banks
CIMB Bank Berhad Shanghai	Owned by the same ultimate shareholder	Current account with other banks
PT CGS-CIMB Sekuritas Indonesia	Controlled by joint venture which owned by ultimate shareholders	Loans; Deposits from customers; Other assets; Obligations due immediately
PT Niaga Manajemen Citra	Managed by Bank CIMB Niaga's executive officers	Prepaid expenses; Deposits from customers
CIMB Group Sdn Bhd	Majority shareholder	Other assets; Deposit from customers; Deposit from other bank
PT Synergy Dharma Nayaga	Owned by the same ultimate shareholder	Deposits from customers
PT Commerce Kapital	Owned by the same ultimate shareholder	Deposits from customers
Southeast Asia Special Asset Vehicle Limited	Owned by the same ultimate shareholder	Deposits from customers
PT Principal Asset Management	Owned by the same ultimate shareholder	Deposits from customers
CIMB Securities Limited	Owned by the same ultimate shareholder	Deposits from customers
CIMB Private Equity Sdn Bhd	Owned by the same ultimate shareholder	Deposits from customers
CGS-CIMB Futures Indonesia	Controlled by joint venture which owned by ultimate shareholders	Deposits from customers
PT CGS Konsultan Management	Controlled by joint venture which owned by the ultimate shareholders	Deposits from customers
CGS-CIMB Securities (Singapore) Pte Ltd	Controlled by joint venture which owned by ultimate shareholders	Deposits from customers
Dana Pensiun Bank CIMB Niaga	Managed by Bank CIMB Niaga's executive officers	Deposits from customers
CIMB Group Holdings Berhad	Majority shareholder	Deposits from customers
CIMB Islamic Bank Berhad	Owned by the same ultimate shareholder	Deposits from other banks
CIMB Investment Bank Berhad	Owned by the same ultimate shareholder	Deposits from customers
Board of Commissioners, Directors, and Executive Bank Officers	Management of Bank CIMB Niaga	Loans; Deposits from customers
CIMB Group Sdn Bhd	Majority shareholder	Deposits from customers

As previously mentioned, the Board of Directors has stated that the above-mentioned affiliated transactions have complied with the appropriate procedures. The Bank has also ensured that these affiliated transactions have been carried out in accordance with generally accepted business procedures, including the arm's length principle.

The Board of Commissioners and the Audit Committee have a role in ensuring that these transactions have complied with the appropriate procedures and ensuring that they are carried out in compliance with generally accepted business practices, including the arm's length principle.

CIMB Niaga conducts these affiliated or material transactions as business activities that are carried out in order to obtain operating income on a regular, and/or sustainable manner. These transactions are also outlined in the annual financial report in the Notes to Financial Statements.

VALUE OF TRANSACTIONS WITH RELATED PARTIES

In 2023, the total value of transactions with related parties on the asset side amounted to Rp992.3 billion and on the liability side amounted to Rp839.8 billion. Information regarding outstanding balances on transaction with related parties that are associates of CIMB Niaga is as follows:

(in million Rupiah)

Value of Transactions with Related Parties	2023	2022	2021
ASSETS			
Current Accounts with Other Banks			
CIMB Bank Berhad	17,611	4,049	41,551
CIMB Thai Bank Public Company Limited	5,334	2,185	1,421
CIMB Bank Plc	-	-	1,426
CIMB Bank Berhad Shanghai	1,784	1,172	-
Loans			
Board of Directors	87,446	88,442	142,618
Board of Commissioners	9,568	-	-
Executive Officers of the Bank	73,743	67,853	60,989
PT CGS-CIMB Sekuritas Indonesia	50,000	30,000	-
Prepaid Expenses			
PT Niaga Manajemen Citra	92,580	98,822	93,621
Other Assets			
CIMB Bank Berhad	654,271	122,789	-
CIMB Group Sdn Bhd	-	1,476	-
Total assets associated with related parties	992,337	416,788	341,626
Percentage to total assets	0.30%	0.14%	0.11%
LIABILITIES			
Customer deposits			
Current Accounts			
Board of Commissioners	5,232	5,307	3,586
Board of Directors	247	251	231
Executive Officers of the Bank	-	-	21
PT Synergy Dharma Nayaga	102,721	101,537	100,321
PT Commerce Kapital	97,566	70,972	46,619
Southeast Asia Special Asset Vehicle Limited	10,575	16,115	18,035
PT Principal Asset Management	967	690	6,864
CIMB Securities Limited	497	445	394
CIMB Private Equity SDN BHD	110	110	110
CGS-CIMB Futures Indonesia	13,465	15,503	9,596
PT CGS-CIMB Sekuritas Indonesia	61,168	10,098	9,045
PT CGS Konsultan Management	462	380	963
CGS-CIMB Securities (Singapore) Pte Ltd	87	86	94



(in million Rupiah)

Value of Transactions with Related Parties	2023	2022	2021
Bank CIMB Niaga Pension Fund	691	479	2,248
PT Niaga Manajemen Citra	20	15	17
CIMB Group Sdn Bhd	-	8,111	1,653
CIMB Group Holdings Berhad	5	5	-
Savings			
Board of Commissioners	15,526	11,994	10,023
Board of Directors	87,926	86,650	58,668
Executive Officers of the	150,334	141,260	102,823
Bank CIMB Niaga Pension Fund	4	5	12
Time Deposits			
Board of Commissioners	5,950	3,521	998
Board of Directors	3,516	381	3,588
Executive Officers of the Bank	22,169	13,764	6,052
PT Principal Asset Management	7,000	3,500	3,700
PT CGS Konsultan Management	13,800	1,000	-
Bank CIMB Niaga Pension Fund	540	-	-
CGS-CIMB Futures Indonesia	15,000	15,000	15,000
PT CGS-CIMB Sekuritas Indonesia	58	71	84
Deposits from other banks (Current Accounts)			
CIMB Bank Berhad	86,838	189,572	76,530
CIMB Bank Bhd Singapore, Private Banking-Trust Account	-	-	17,933
CIMB Islamic Bank Berhad	4,455	3,720	2,404
CIMB Investment Bank Berhad	534	138	1,904
CIMB Thai Bank Public Company Limited	2,060	1,410	901
CIMB Group Sdn Bhd	23	-	-
Derivative payables			
CIMB Bank Berhad	-	53,261	-
Subordinated Bonds			
CIMB Bank Berhad	35,996	71,062	70,596
Obligations Due Immediately			
CIMB Bank Berhad	91,885	217,593	-
PT CGS-CIMB Sekuritas Indonesia	1,981	-	-
Accruals			
CIMB Bank Berhad	460	913	-
Total liabilities attributed to related parties	839,845	1,044,918	571,013
Percentage to total liabilities	0.29%	0.40%	0.21%

Spot and Derivative Transactions

In 2022, CIMB Niaga records activities that contain spot transactions, derivatives, and hedging facilities, as shown in the following table:

(in million Rupiah)

Derivative Receivables and Liabilities	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Derivative receivables (fair value)	849,014	969,308	909,081	(12.41)	6.63
Unrelated to hedging	830,806	963,256	909,081	(13.75)	5.96
Hedging instruments in fair value hedges related	18,208	6,052	-	200.86	100.00
Derivative payables (fair value)	540,051	701,179	294,659	(22.98)	137.96
Unrelated to hedging	523,676	682,687	235,755	(23.29)	189.57
Hedging instruments in fair value hedges related	16,375	18,492	58,904	(11.45)	(68.61)

The majority of the Bank's derivative receivables, 44,56% and 39,04%, respectively, were interest rate swaps and foreign currency swap transactions. The decline in derivative receivables was mostly due to foreign currency swap transactions, which decreased to Rp331.4 billion in 2023 from Rp416.3 billion in 2022.

(in million Rupiah)

Derivative Receivables	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Interest rate swaps	378,297	429,845	777,679	(11.99)	(44.73)
Foreign currency swaps	331,446	416,323	37,371	(20.39)	1.014
Foreign currency options	42,259	61,103	78,637	(30.84)	(22.30)
Foreign currency forwards	95,773	56,389	10,545	69.84	434.75
Interest rate future	-	2,918	4,779	(100.00)	(38.94)
Foreign currency spots	1,239	2,730	70	(54.62)	3.800
Total	849,014	969,308	909,081	(12.41)	6.63

The Bank's derivative liabilities, which stood at 55.44% are interest rate swaps. In 2023, the decline in derivative liabilities was mainly due to interest rate swap transactions that decreased to Rp299.4 billion in 2023 from Rp547.0 billion in 2022. Hedging facilities carried out by CIMB Niaga represent an interest rate swap transaction.

(in million Rupiah)

Derivative Liabilities	2023	2022	2021	Growth (%)	
				2022-2023	2021-2022
Interest rate swaps	299,397	547,027	120,962	(45.27)	352.23
Foreign currency options	51,397	68,078	77,505	(24.50)	(12.16)
Foreign currency swaps	116,854	47,057	4,670	148.32	907.64
Foreign currency forwards	46,385	35,792	88,098	29.60	(59.37)
Interest rate future	1,844	2,510	600	(25.53)	318.33
Foreign currency spots	24,174	715	2,824	3,280.98	(74.68)
Total	540,051	701,179	294,659	(22.98)	137.96



Changes in Law and Regulations with Significant Effect on the Bank and Their Impact on Financial Report

No.	Law or Regulation	Significant Changes from the Previous Regulation or the Main Points of the New Regulation	Reason for Changes	Impact on CIMBN and Subsidiary Entities	Impact on Financial Report
1	<ul style="list-style-type: none"> PBI No. 11 of 2023 and PADG No. 11 of 2023 <p>Regarding Macroprudential Liquidity Incentive Policy</p>	<ol style="list-style-type: none"> Effective 1 October 2023, BI has increased the total incentive for Banks from 2.8% to a maximum of 4%, as detailed below: <ol style="list-style-type: none"> Credit or financing incentives for specific sectors are capped at 2%. RPIM achievement incentives are capped at 1%. The maximum incentive for providing credit or financing to Ultra Micro (UMi) is 0.5%. The maximum incentive for providing environmentally friendly credit or financing is 0.5%. Banks must submit quarterly Ultra Micro (UMi) reports by the 20th of the following month. 	BI strengthens the Macroprudential Policy stimulus to encourage the growth of Banking Credit/Financing by implementing the Macroprudential Liquidity Incentive (KLM) Policy, which reduces bank demand deposits at BI.	<ol style="list-style-type: none"> CIMB Niaga (Conventional and UUS) used BI incentives to reduce average GWM. CIMB Niaga has adjusted its internal procedures. The bank submitted UMI's quarterly report to BI. 	Has no significant impact on the financial statements for the current or previous year's periods.
2	<ul style="list-style-type: none"> PADG No. 2 of 2023 and PADG No. 12 of 2023 <p>Regarding Mimimum Statutory Reserves in Rupiah and Foreign Currency for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.</p>	BI adjusted the amount of GWM that received remuneration/athaya in line with the increase in the number of incentives by reducing the average GWM fulfillment, resulting in the following: <ol style="list-style-type: none"> BUK: 5-7% UUS: 3.5-5.5% 	An increase in the total amount of incentives that can be received by the Bank thus affects the amount of a certain portion of the fulfillment of GWM obligations in Rupiah, which is given to the Bank as remuneration/gifts ('athaya).	CIMB Niaga has adjusted its internal procedures.	Has no significant impact on the financial statements for the current or previous year's periods.
3	<ul style="list-style-type: none"> POJK No. 9 of 2023 and SEOJK No.18 of 2023 <p>Regarding the Use of Public Accounting Services and Public Accounting Firms in Financial Services Activities</p>	<ol style="list-style-type: none"> Banks are required to use Public Accountants (PA) and Public Accounting Firms (PAF) with the following criteria: <ol style="list-style-type: none"> registered with the Financial Services Authority (OJK) included in the list of active APs and KAPs. competent in accordance with the complexity of the Bank's operations. Change the rules for limiting the use of Audit Services and the cooling-off period for the same AP, specifically: <ol style="list-style-type: none"> Restrictions on the use of Audit Services on annual historical financial information from the same AP for 7 (seven) cumulative years, calculated cumulatively since the 2017 financial year. The cooling-off period for using the same AP is: <ul style="list-style-type: none"> AP engagement partner for 5 (five) consecutive reporting financial years. AP responsible for reviewing engagement quality control for 3 (three) consecutive reporting financial years. Other audit engagement partners: 2 (two) consecutive reporting financial years. To ensure compliance with audit service restrictions and cooling off periods, the Bank requests that KAP submit the results of its self-assessment. Banks must include the audit scope in their work agreement with the KAP. This serves as a guide for the audit, taking into account the Bank's specific provisions. 	In accordance with the provisions of laws and regulations, as well as the professional code of ethics of the public accountant, which governs restrictions on the use of audit services, regulations must be harmonized in order to create an independent relationship while also providing an adequate learning curve to understand the conditions of the party (in this case, the Bank) in providing service.	CIMB Niaga will make changes to Bank AP/ KAP appointment procedures, such as updating written guidelines or internal Bank regulations.	Has no significant impact on the financial statements for the current or previous year's periods.



No.	Law or Regulation	Significant Changes from the Previous Regulation or the Main Points of the New Regulation	Reason for Changes	Impact on CIMBN and Subsidiary Entities	Impact on Financial Report
4	POJK No. 12 of 2023 concerning Sharia Business Units (UUS)	<ol style="list-style-type: none"> 1. The rules for Executive Officers, the use of foreign workers (TKA), and Sharia Business Unit (UUS) management composition remain unchanged for Directors supervising UUS and DPS. However, there are some new rules to highlight, including: <ol style="list-style-type: none"> a. The responsibility for UUS development does not only lie with the Director who supervises UUS but also with all BUK Directors and the Board of Commissioners. b. The BUK Articles of Association have to clearly indicate that all Directors and the Board of Commissioners are responsible for UUS development. c. If there is a vacancy or the UUS PE is unable to perform their duties for more than 3 months, the UUS can appoint a temporary executive officer. 2. Adjust the Office Network settings to align with the BUK Office Network settings, such as: <ol style="list-style-type: none"> a. The UUS Office Network includes KCS, KCPS, KFS, and Overseas Offices, so that Cash Offices, Payment Points, and Cash Services are removed and can be reported as KCP/KF. b. UUS offices can conduct service and operational activities through electronic channels and/or provide TPE. 3. Arrangements for the UUS spin-off are as follows: <ol style="list-style-type: none"> a. BUK, which has: <ul style="list-style-type: none"> - UUS with an asset share of 50% of the parent BUK's total assets and/or total assets of at least IDR 50 trillion, - based on quarterly published reports, should do UUS separation. b. Approval for UUS separation is submitted within two years of the quarterly publication report deadline for the Q2 position (June), which is no later than 15 August 2023 (red. 15 August 2025). 4. BUKs with UUS must have a long-term strategy for future business development, as outlined in the RBB and Corporate Plan. 5. Beginning 30 November 2023, the BUK Corporate Plan report must include the long-term strategy for UUS business development. 	Law No. 4 of 2023 Concerning the Development and Strengthening of the Financial Sector (UU P25K) requires the OJK to issue regulations implementing the obligation to separate UUS.	<ol style="list-style-type: none"> 1. CIMB Niaga has adjusted its office network in accordance with this POJK in the APOLo report for the July period, which will be submitted in August 2023. 2. CIMB Niaga has continuously adjusted its internal policies and procedures. 3. CIMB Niaga has included a short-term strategy in line with the POJK Bank Business Plan (RBB). 4. CIMB Niaga has presented a long-term strategy for UUS development in the BUK Corporate Plan report in November 2023. 	Has no significant impact on the financial statements for the current or previous year's periods.



No.	Law or Regulation	Significant Changes from the Previous Regulation or the Main Points of the New Regulation	Reason for Changes	Impact on CIMBN and Subsidiary Entities	Impact on Financial Report
5	Government Regulation (PP) No. 34 of 2023 concerning the Amount of the Premium Share for Funding the Banking Restructuring Program (PRP Premium)	<ol style="list-style-type: none"> PRP premiums are contribution funds imposed on the banking industry to cover potential financial system crises that threaten the national economy. The difference between LPS Premium and PRP Premium: <ol style="list-style-type: none"> LPS premium: used to address individual bank crises; PRP premium: used when there is a banking crisis that threatens the national economy (if it affects several banks). The PRP premium is calculated by grouping banks based on the amount of assets and risk level. PRP premium = Premium Presentation amount x the Bank's average total assets. Premium payments are made twice a year, aligned with the LPS premium deadline. The first payment for PTP premiums will be made by 31 January 2025. 	As a follow-up to the issuance of the P2SK Law	CIMB Niaga will make PRP premium payments in 2025 while waiting for implementation and further regulation from LPS.	Has no significant impact on the financial statements for the current or previous year's periods.
6	<ul style="list-style-type: none"> PADG No. 10 of 2023 and PADG No. 18 of 2023 Regarding the Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer (PLM) for Conventional Commercial Banks (BUK), Sharia Commercial Banks (BUS), and Sharia Business Units (UUS).	<ol style="list-style-type: none"> Added Bank Indonesia Rupiah Securities (SRBI) to the list of securities eligible for PLM fulfillment. Adjust BUK PLM obligations to 5% of BUK TPF in Rupiah, including UUS DPK. 	<ol style="list-style-type: none"> BI issues SRBI securities, which can contribute to the Macroprudential Liquidity Buffer (PLM). To encourage credit or financing disbursement and allow banks to manage liquidity in disbursing credit more flexible. 	CIMB Niaga has adjusted its internal procedures.	Has no significant impact on the financial statements for the current or previous year's periods.



No.	Law or Regulation	Significant Changes from the Previous Regulation or the Main Points of the New Regulation	Reason for Changes	Impact on CIMBN and Subsidiary Entities	Impact on Financial Report
7	POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks	<ol style="list-style-type: none"> 1. Added minimum requirements to the Committee Charter. 2. The members of the Audit Committee and Risk Monitoring Committee may include independent Sharia experts. 3. The cooling-off period for an independent party on the Bank committee is regulated as follows: <ol style="list-style-type: none"> a. Former Directors, Executive Officers, or parties related to the Bank: minimum of 6 months. b. Former Directors/Executives in charge of Supervisory functions: no cooling-off period is required. 4. The Board of Directors and the Board of Commissioners must ensure that the Bank's risk management implementation includes Country Risk and Transfer Risk as specified in the Risk Management POJK. 5. Added rules for the Dividend Policy. 6. The GCG Annual Report will now include disclosure of financial and/or family relationships for the Board of Directors and Board of Commissioners, up to the second degree. 7. The time period for incidental reports by the Board of Commissioners in the event of a violation of provisions and/or conditions threatening the Bank has been reduced to 5 (five) working days, previously 7 working days. 8. Added regulations for dismissing/replacing members of the Board of Directors and Board of Commissioners before the end of their terms of office. 9. The cooling-off period for independent commissioners is regulated as follows: <ol style="list-style-type: none"> a. A minimum of one year for: <ul style="list-style-type: none"> • a former member of the Board of Directors; • Former Executive Officers; • Parties with a relationship with the bank; • A non-independent commissioner. b. Minimum of 6 months for: <ul style="list-style-type: none"> • Former President Director of the Bank concerned; • Former Directors in charge of the Supervisory function (e.g. Compliance Director, Risk Management Director); • Former executive officer who carries out supervisory functions (e.g., executive officer who supervises internal audit). 	<ol style="list-style-type: none"> 1. Align the Bank's governance arrangements with current business needs. 2. Harmonization of governance with various provisions as well as harmonization with other sectors. 3. Current Best Practices and Benchmarking from other countries. 	<ol style="list-style-type: none"> 1. CIMB Niaga will update its charter and internal procedures. 2. CIMB Niaga will update the annual GCG report to comply with the provisions. 3. CIMB Niaga will update the risk profile report in line with the provisions. 	Has no significant impact on the financial statements for the current or previous year's periods.



Supporting Business Review



Corporate Governance Report



Corporate Social Responsibility



Other Corporate Data



Consolidated Financial Report

No.	Law or Regulation	Significant Changes from the Previous Regulation or the Main Points of the New Regulation	Reason for Changes	Impact on CIMBN and Subsidiary Entities	Impact on Financial Report
8	SEOJK No. 16/SEOJK.03/2023 concerning Calculation of Capital for Bank Exposure to Central Counterparty Institution (CCP)	<ol style="list-style-type: none"> A central counterparty (CCP) is an institution established to clear exchange traded derivatives, OTC derivatives, and SFT transactions carried out by CCP members, which are Banks. Banks have to determine their exposure when conducting CCP transactions. Banks are required to submit a Transaction Exposure Report with CCP as part of the Credit Risk RWA report, which includes the following: <ul style="list-style-type: none"> Individuals: reported monthly. Consolidation: reported quarterly ^{*)} submitted for the first time after QCCP operates in Indonesia. Publication: The Bank publishes individual and consolidated exposure reports for CCP transactions at the end of June and December. The first publication was made after QCCP began operations in Indonesia. 	As an implementation provision of Article 42 POJK concerning KPMM, which regulates the determination of exposure to CCP institutions in capital	Following the operation of the first QCCP institution in Indonesia, CIMB Niaga will calculate the Bank's exposure to CCP and submit reports and publications.	It has no significant impact on financial reports because there are no QCCP institutions in Indonesia.
9	SEOJK No. 17/SEOJK.03/2023 on Margin Requirements for Non-Cleared Derivative Transactions through Central Counterparty Institutions (CCP)	<ol style="list-style-type: none"> Margin refers to funds and/or securities deposited as collateral to mitigate risks in derivative transactions. Margin provisions apply to: <ol style="list-style-type: none"> Derivatives with standard contracts cleared through QCCP in Indonesia; and Derivatives with non-standard contracts. The Bank must apply the initial and variation margin requirements for NCCD transaction contracts starting on 1 September of the following year, after the first Qualifying CCP (QCCP) commences operating in Indonesia. 	<ol style="list-style-type: none"> The G-20 encourages clearing OTC derivative transactions through CCPs, requiring a sufficient margin for non-cleared derivative transactions (NCCD transactions) for risk mitigation. Banks can use these standards to determine margin requirements for non-cleared derivative transactions through CCP 	CIMB Niaga will calculate and provide margin following the operation of the first QCCP institution in Indonesia.	It has no significant impact on financial reports because there are no QCCP institutions in Indonesia.
10	SEOJK No. 24/SEOJK.03/2023 on Assessment of Digital Maturity Level of Commercial Banks	<ol style="list-style-type: none"> The digital maturity level assessment helps banks determine, assess, and evaluate their digitalization level to determine the Bank's digitalization condition. Banks are required to conduct a self-assessment of their Digital Maturity Level (DMAB) at least once a year. Banks can conduct digital maturity level assessments independently (self-assessment) or through third parties. Banks should have internal policies and procedures in place to carry out assessments that include at least one of the parties conducting the assessment and the party conducting the review. Bank digital maturity level self-assessment report: <ol style="list-style-type: none"> Submitted for the first time for positions ending December 2023, maximum at the end of June 2024 Furthermore, it is submitted on a regular basis as part of the Current Conditions of IT Implementation Report (LKTPTI), with the maximum working day on 15 January. 	<ol style="list-style-type: none"> Guidelines for evaluating bank digitalization levels are required. As an implementing regulation of POJK No. 11/POJK.03/2022 on the Implementation of Information Technology by Commercial Banks (POJK PTI), to regulate mechanisms for assessing digital maturity levels. 	<ol style="list-style-type: none"> CIMB Niaga will submit a self-assessment report on the Bank's digital maturity level by the deadline. CIMB Niaga will adjust internal procedures. 	Has no significant impact on the financial statements for the current or previous year's periods.



No.	Law or Regulation	Significant Changes from the Previous Regulation or the Main Points of the New Regulation	Reason for Changes	Impact on CIMBN and Subsidiary Entities	Impact on Financial Report
11	PADG No. 20 of 2023 concerning Procedures for Implementing Bank Indonesia Consumer Protection	<ol style="list-style-type: none"> 1. Banks are required to include the statement "The Bank is licensed and supervised by Bank Indonesia" in all offering documents and/or product information. 2. Banks are required to provide consumer education to increase literacy at least once per semester. 3. Banks are required to have an Education Function that, among other things, is responsible for submitting reports on education plans and implementation. 4. Banks are required to have a mechanism in place to compensate customers for losses, as well as internal provisions for mitigating and handling consumer complaints about transactions that appear to be fraudulent. 5. Banks are required to submit consumer protection reports, namely: <ol style="list-style-type: none"> a. Education Plan Report, b. Education Implementation Report, and c. Complaint Handling and Settlement Report. 	<ol style="list-style-type: none"> 1. Response from Bank Indonesia to the issuance of Law No. 4 of 2023 on Financial Sector Development and Strengthening (UUP2SK), as well as responding to the challenges of implementing effective Consumer Protection amidst the development of the digital financial economy. 2. As a technical regulation to support the implementation of Consumer Protection principles by Bank Indonesia. 	<ol style="list-style-type: none"> 1. CIMB Niaga will update RIPLAY and the Bank's marketing materials for this provision. 2. CIMB Niaga will update its internal policies and procedures. 3. CIMB Niaga submitted a report on Consumer Protection to BI. 4. CIMB Niaga has established an educational function. 	Has no significant impact on the financial statements for the current or previous year's periods.
12	POJK No. 21 of 2023 on the Digital Services of Commercial Banks	<ol style="list-style-type: none"> 1. Electronic Banking Services (EBS) and Digital Banking Services (DBS) are no longer separated and not require separate licensing. The term Commercial Bank Digital Services (LDBU) is now used, and licensing is not separate. 2. Digital services can be provided by the following: <ol style="list-style-type: none"> a. a Bank, or b. With Bank partners under cooperation agreements. 3. Basic Bank products are digital payment services whose licensing is fully regulated by Indonesia's payment system authority (for example, Bank Indonesia). 4. In accordance with the provisions of the AML - CFT, Banks must conduct identification and verification when conducting business relationships with customers or prospective customers via Digital Services. 5. Banks that provide Digital Services must have a unit or function tasked with handling the implementation of Digital Services. 6. Banks may use electronic signatures in providing Digital Services in accordance with statutory provisions. 7. Reporting Obligations: <ol style="list-style-type: none"> a. A List of Partners Report for digital services collaboration, which is reported as part of the Current Condition Report on Bank IT Implementation. b. A Realization Report within 5 working days after implementation if the Bank has obtained a license to provide Digital Services. c. An Evaluation Report within 3 months after the implementation of Digital Services that meet new product criteria. 	<ol style="list-style-type: none"> 1. As a follow-up to the 2020-2025 Indonesian Banking Development Roadmap and the 2021 Banking Digital Transformation Blueprint. 2. Response to Law No. 4 of 2023 on Financial Sector Development and Strengthening (UUP2SK); 3. Solutions to issues with providing EBS and DBS. 	<ol style="list-style-type: none"> 1. CIMB Niaga will update its internal policies and procedures. 2. CIMB Niaga will update its IT infrastructure for Digital Services. 3. CIMB Niaga will submit a report on the list of bank partners to the OJK. 4. CIMB Niaga has a function assigned to implementing digital services. 	Has no significant impact on the financial statements for the current or previous year's periods.



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No.	Law or Regulation	Significant Changes from the Previous Regulation or the Main Points of the New Regulation	Reason for Changes	Impact on CIMBN and Subsidiary Entities	Impact on Financial Report
13	SEOJK No. 25/SEOJK.03/2023 concerning the Implementation of Risk Management for Sharia Commercial Banks and Sharia Business Units	<ol style="list-style-type: none"> Strengthen the Sharia Supervisory Board's authority to implement risk management. In implementing risk management, Banks are obligated to submit reports: <ol style="list-style-type: none"> Quarterly Risk Profile Reports (individual and consolidated). Report if there are conditions that could result in significant losses to the Bank's financial condition. Other reports on risk management implementation include cash flow projection reports in accordance with the provisions of the Integrated Commercial Bank Report (LBUT). 	<ol style="list-style-type: none"> To manage and mitigate risks in Sharia Commercial Banks and Sharia Business Units through the process of identifying, measuring, monitoring, and controlling risks in accordance with sharia banking business activities and considering conformity with sharia principles; As an implementation provision of POJK No. 65/POJK.03/2016 concerning the Implementation of Risk Management for Sharia Commercial Banks and Business Units. 	<ol style="list-style-type: none"> CIMB Niaga will update the UUS risk profile report in accordance with the provisions; CIMB Niaga will update the Bank's internal policies and procedures 	Has no significant impact on the financial statements for the current or previous year's periods.
14	POJK No. 22 of 2023 on Consumer and Community Protection in the Financial Service Sector	<ol style="list-style-type: none"> Banks are prohibited cooperating with parties in financial sector that do not have license from related authority. Added provisions for exchanging and transferring data/information outside the Republic of Indonesia, as per the Personal Data Protection Law. Added provisions for credit/finance card billing and taking over or withdrawing credit/finance products for defaulting consumers. Financial literacy and inclusion realization reports, as well as complaint service reports, will now be submitted semi-annually instead of quarterly as previously. The Bank has changed its SLA for following up on Complaint Handling from 20 to 10 working days. 	<ol style="list-style-type: none"> The P2SK Law requires the OJK to prepare POJK on consumer protection. Harmonize and strengthen consumer and community protection regulations. 	<ol style="list-style-type: none"> CIMB Niaga will update the Bank's internal policies and procedures. CIMB Niaga will submit reports related to Literacy, Inclusion, and Complaint Handling Reports in accordance with applicable regulations; CIMB Niaga will update collection activities in accordance with applicable regulations; CIMB Niaga will update and adjust the Bank's standard agreements. 	Has no significant impact on the financial statements for the current or previous year's periods.
15	PADG No. 22 of 2023 concerning Monetary Operation Participation	<ol style="list-style-type: none"> Banks with Monetary Operation license from BI are required to submit proof of dealer treasury registration by 1 August 2024, via the licensing front office (e-licensing). Incident Report: <ol style="list-style-type: none"> Report on changes to data, information, and/or information related to fulfilling your obligations as a Monetary Operation participant: a maximum of 20 (twenty) working days after the change (previously 30 calendar days). Report changes to data, information, and/or information related to the fulfillment of human resource competency aspects in the form of a Treasury certificate: a maximum of 20 (twenty) working days of the change (previously 30 calendar days). 	It is necessary to adjust the regulation of Monetary Operations participation by BI in order to maintain compliance with governance aspects and harmonize with developments in applicable regulations in the Money Market and Foreign Exchange Market.	<ol style="list-style-type: none"> CIMB Niaga will submit proof of register the dealer's treasury with Bank Indonesia in accordance with accordance with prevailing regulation; CIMB Niaga will update the Bank's internal procedures. 	Has no significant impact on the financial statements for the current or previous year's periods



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No.	Law or Regulation	Significant Changes from the Previous Regulation or the Main Points of the New Regulation	Reason for Changes	Impact on CIMBN and Subsidiary Entities	Impact on Financial Report
16	POJK No. 29 of 2023 on Share Buyback by Public Companies	<ol style="list-style-type: none"> 1. Changes in the time period for implementing share buybacks, which must be completed no later than 12 (twelve) months after the date of the GMS that approved the share buyback (previously 18 (eighteen) months). 2. If the Bank discontinues the share buyback before completion, the Bank is obliged to: <ol style="list-style-type: none"> a. Submit information to the OJK along with the reasons for the discontinuance of the share buyback; and b. Notify the public of the discontinuance of the share buyback, along with the reasons for discontinuing it, within 2 (two) working days of the decision to discontinue the share buyback. 3. Banks are required to transfer repurchased shares (refloated) within 3 years of the completion of the share buyback. This period can be extended if: <ol style="list-style-type: none"> a. The Bank has transferred at least 10% of the buyback shares, or b. The Bank's share price does not exceed the average price of the buyback within 3 years after the completion of the share buyback. 	<ol style="list-style-type: none"> 1. Strengthen aspects of information disclosure and supervision over the implementation of share buybacks and the fulfillment of obligations to transfer shares resulting from buybacks by Public Companies; 2. Accommodate the mechanism for transferring shares resulting from buybacks, which in practice is feasible but not fully regulated. 	CIMB Niaga will update activities in accordance with the provisions when carrying out a Share Buyback.	Has no significant impact on the financial statements for the current or previous year's periods



Changes in Accounting Policies

REASONS FOR CHANGES IN ACCOUNTING POLICIES

Accounting policy changes are made in accordance with all applicable SFAS guidelines. CIMB Niaga adopted the following accounting standards on 1 January 2023, which are considered to be relevant.

CHANGES IN ACCOUNTING POLICIES AND THEIR IMPACT

The Board of Financial Accounting Standards of the Indonesian Institute of Accountants (“DSAK-IAI”) has revised several accounting standards, effective 1 January 2023, including changes in accounting policies that have no or significant impact, which CIMB Niaga has implemented since 2023.

The changes in SFAS and IFAS that occurred in 2023 had no impact on the amounts reported in CIMB Niaga’s consolidated financial statements. Accounting policy changes have been implemented for information submitted outside of the financial statements, and an audit has been conducted on the financial statements.

No	Accounting Standards	Adoption of IFRS/IAS	Summary of Changes	Impact on CIMB Niaga and Subsidiaries
1.	Amendment of SFAS 1: “Presentation of Financial Statements” on disclosure of accounting policies	Adopted from Amendment of International Accounting Standards (IAS) 1: Presentation of Financial Statements: Disclosure of Accounting Policies.	The amendment to SFAS 1 requires entities to disclose “material accounting policy information,” which was previously defined as “significant accounting policy,” and clarifies that not all accounting policy information related to transactions, events, or other material conditions is material to financial statements.	This SFAS amendment has no effect on the Bank’s or Subsidiaries’ Financial Reports for 1 January 2023. This SFAS amendment is effective for the fiscal year beginning 1 January 2023. Early adoption is permitted.
2.	Amendment of SFAS 1: “Presentation of Financial Statements” Regarding The Classification of Liability as Current Liability or Non-Current Liability”	Adopted from Amendments to IAS 1 Presentation of Financial Statements on Classification of Liabilities as Current or Non-Current Liabilities.	Amendment to SFAS 1: <ul style="list-style-type: none"> Clarify the classification of liabilities based on the entity’s rights at the end of the reporting period. Clarify the right to postpone payment. Clarify that the possibility of an entity using its right to suspend its liabilities does not affect its liability classification. 	This SFAS amendment has no effect on the Bank’s or Subsidiaries’ Financial Reports for 1 January 2023. This SFAS amendment is effective for the fiscal year beginning 1 January 2023. Early adoption is permitted.
3.	Amendment of SFAS 25: “Accounting Policies, Changes in Accounting Estimates, and Errors” regarding the definition of “accounting estimates”	This amendment is adopted from IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors.	The amendment to SFAS 25 defines accounting estimates and clarifies: <ul style="list-style-type: none"> Estimation and valuation techniques are examples of measurement techniques used to develop accounting estimates. Changes in accounting estimates due to new information or developments that are not corrections of errors. 	This SFAS amendment has no effect on the Bank’s or Subsidiaries’ Financial Reports for 1 January 2023. This SFAS amendment is effective for the fiscal year beginning 1 January 2023. Early adoption is permitted.



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No	Accounting Standards	Adoption of IFRS/IAS	Summary of Changes	Impact on CIMB Niaga and Subsidiaries
4.	Amendment of SFAS 16: "Fixed Assets" regarding proceeds before intended use.	Adopted from Amendment of International Accounting Standards (IAS) 16: Property, Plant and Equipment: Proceeds before Intended Use.	This amendment clarifies the types of costs that are directly attributable to the cost of an asset. This amendment includes provisions for: <ul style="list-style-type: none"> Recognizing sales proceeds and acquisition costs for items produced when bringing fixed assets to the required location and condition in accordance with management's intentions in Profit and Loss. Measuring the cost of these items using the requirements in SFAS 14: Inventory. 	This SFAS amendment has no effect on the Bank's or Subsidiaries' Financial Reports for 1 January 2023. This SFAS amendment is effective for the fiscal year beginning 1 January 2023. Early adoption is permitted.
5.	Amendment of SFAS 46: "Income Tax" on Deferred Tax related to Assets and Liabilities arising from a Single Transaction.	Adopted from Amended IAS 12 Income Taxes on Deferred Tax related to Assets and Liabilities arising from a Single Transaction.	This amendment proposes: <ul style="list-style-type: none"> Added an initial recognition exception for deferred tax liabilities. Include initial recognition descriptions for assets and liabilities. Added an initial recognition exception for deferred tax assets. 	This SFAS amendment has no effect on the Bank's or Subsidiaries' Financial Reports for 1 January 2023. This SFAS amendment is effective for the fiscal year beginning 1 January 2023. Early adoption is permitted.
6.	Amendement to SFAS 107 "Ijarah Accounting"	-	This amendment has the impact of changing the policy for implementing multiservice ijarah on rental contracts that were still in effect at the time of the SFAS implementation. SFAS 107 covers ijarah contracts used in both the financial and real sectors.	This SFAS amendment has no effect on the Bank's or Subsidiaries' Financial Reports for 1 January 2023. This SFAS amendment is effective for the fiscal year beginning 1 January 2023. Early adoption is permitted.

Application of the Foreign Account Tax Compliance ACT (FATCA) & Common Reporting Standards (CRS)

FATCA is a regulation issued by the United States Department of Treasury and the Internal Revenue Service (“IRS”) to prevent tax evasion by US citizens or companies (“US persons”) through funds or businesses held outside of the United States. Meanwhile, the Common Reporting Standard (CRS) is an automatic financial information exchange standard for tax purposes, which includes commentaries prepared by the Organization for Economic Cooperation and Development (OECD) and G20 (Group of Twenty) member countries.

The Indonesian government also signed the International Automatic Exchange of Information (AEOI) agreement with the issuance of Law No. 9 of 2017 concerning Stipulation of Government Regulations in Lieu of Law No. 1 of 2017 concerning Access to Financial Information for Tax Purposes becoming law.

On a frequent basis, CIMB Niaga is committed to complying with FATCA and CRS provisions. CIMB Niaga has registered for FATCA membership with the IRS as a financial institution to implement FATCA provisions. Compliance with CRS has been achieved by annually reporting CRS data to the Financial Services Authority (OJK) through the Foreign Customer Information Submission System Application, or “Penyampaian Informasi Nasabah Asing (SiPINYA)” Application.

As a financial institution, the Bank is required to report foreigners’ tax information



A 30% withholding tax penalty is charged on funds transferred to countries outside the US by noncompliant financial institutions.



PROCEDURES FOR PARTICIPATING COMPANIES



1 Register as a participating foreign financial institution



2 Develop additional procedures for identifying customers or potential customers



3 Develop additional procedures for customers such as declaration forms



4 Submit regular reports to OJK



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Marketing Aspects

CIMB Niaga has an innovative marketing strategy focused on customer needs and aimed at optimizing the Bank's performance in the midst of difficult circumstances. CIMB Niaga's marketing strategy is effective and precise across various business lines, allowing it to maximize potential and meet predetermined targets. The Bank is also committed to continuously improving the customer experience, which includes better customer targeting and insight as well as improved digital marketing.

ANALYSIS OF MARKET SEGMENT, COMPETITION, AND MARKET PENETRATION EFFORTS

In 2023, global financial market dynamics will diverge, reflecting the high uncertainty surrounding various countries' economic prospects and policies. Financial market fluctuations in 2023 are influenced, among other things, by the prospect of slowing economic growth, persistently high inflation, the dynamics of geopolitical tensions, and concerns about widespread pressure on the banking sector.

Despite a variety of global and domestic economic challenges, the OJK stated that the domestic banking industry would continue to perform well in 2023. Bank Indonesia indicated that the intermediation function performed optimally, with loan growth of 10.38% on an annual basis. Investment and working capital loans contributed substantially to loan growth, which was 12.26% and 10.05%, respectively. The capital adequacy ratio reached a high level of 27.66% in December 2023. Banking liquidity remained adequate, as reflected by the Liquid Assets to Third Party Funds (AL/DPK) ratio in December 2023, which remained at 28.73%. Meanwhile, the banking non-performing loan (NPL) ratio was recorded as low, at 2.19% gross and 0.75% net.

Understanding market segment analysis and business competition in the banking industry, CIMB Niaga undertakes market penetration efforts by identifying trends and customer needs in order to optimize product and service adaptation. This approach includes not only traditional banking products but also digital and innovative solutions to make customer access easier.

Through the brand movement "Kejar Mimpi", CIMB Niaga developed a platform and community for each segment, which included young people, families, Sharia, and emerging businesses. With a segmentation marketing strategy, each segment has a different approach based on their needs and behavior.

Kejar Mimpi aims to increase loyalty and engagement for each segment. CIMB Niaga is a banking industry pioneer that uses a community-based marketing approach for its marketing activity, starting with young people in 2017 and expanding to 35 Kejar Mimpi communities in 35 cities. This is supported by community development in the sharia, family, and emerging business sectors. This strategy is also being implemented in order to meet the demand and behavior of each segment, which is looking for a bank that can be a partner in helping them grow and pursue their dreams, rather than just transactional-based.

MARKETING STRATEGY AND BANK POSITION IN THE INDUSTRY

CIMB Niaga will focus on providing brand experience in 2023, carrying forward the spirit of the Kejar Mimpi brand positioning. As a result, CIMB Niaga organizes various activities using a segmentation approach, providing banking products and services that meet customer needs and focusing on the youth, family, emerging business, affluent, sharia, and corporate banking segments.

The approach to customers is also personalized and customized for each segment, as each segment has unique needs and characteristics. As a result, the marketing strategy must be tailored to their specific requirements. Apart from that, marketing strategies and policies emphasize communicating that CIMB Niaga is a comprehensive digital bank that values sustainability aspects.

Every year, CIMB Niaga optimizes all existing networks for product marketing and customer service, including branch offices, ATMs, CDM/CRM, Digital Lounge, and digital networks such as OCTO Mobile, OCTO Clicks, and BizChannel@CIMB. The Bank carries out this to continue to innovate in terms of product innovation, services, and business processes, with the goal of improving service quality and customer experience. Subsequently, customer transactions can be carried out with increased security, particularly for digital transactions.

Consistency in implementing effective and targeted marketing strategies led Cim Niaga to achieve good results and successfully maintain its position as Indonesia's second-largest private bank in terms of assets. CIMB Niaga also prioritizes meeting the needs and preferences of its customers. CIMB Niaga responds



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to various market demands by implementing good, effective, and efficient marketing strategies based on the Bank's objectives.

MARKETING COMMUNICATION STRATEGY

The Bank's marketing communication strategy for 2023 was focused on digital channels. Communication and approaches are more personalized, with language and topics tailored to each segment.

This year, CIMB Niaga expanded its marketing strategy by leveraging its channels. Previously focused on Instagram and Facebook, it is now exploring new channels and platforms that can reach a larger audience, ensuring that brand touchpoints grow and develop as people's behavior and digital platforms change. In 2023, CIMB Niaga focused on hybrid communication (offline and online), as well as a community approach and collaboration.

CIMB Niaga also provides the best customer experience through Kejar Mimpi Concert for Indonesia, Kejar Mimpi Action Nation, Kejar Mimpi Lokal Berdaya, Kejar Mimpi Actionation, Haya Festival, Syariah Talks, Kejar Mimpi Berani Bisnis Ngobiz (Ngobrol Bisnis), Kejar Mimpi Rising Start, Kejar Mimpi Talent Hunt, Kejar Mimpi Goes to School, Kejar Mimpi Community, Kejar Mimpi Warrior, CIMB Niaga DL Carnival, and CIMB Niaga DL @Campus.

INTERNAL MARKETING

In 2023, CIMB Niaga continued to implement a marketing and communication strategy internally for all CIMB Niaga employees in accordance with the "Inside Out Marketing" campaign. This strategy was implemented by educating employees about the Bank's products and services, which are promoted internally through an integrated and daily e-mail blast communication channel, as well as by installing thematic screen displays (wallpapers) on all employees' laptops and desktop work devices. Marketing to staff was also supported by product and service explanations through the Media Digital Internal Magazine, as well as LED TVs installed in a number of main offices.

BANK'S PRODUCT POSITIONING AND THE CONSUMER

CIMB Niaga is a banking market leader with a strong position in Indonesia's digital banking services. One of the Bank's marketing advantages is its ability to use technology to enhance the customer experience. CIMB Niaga enables customers to conduct transactions, access information, and manage their finances more quickly

and efficiently by using digital platforms, mobile banking applications, and online banking services.

In the minds of its target market, CIMB Niaga established the Bank's positioning as a comprehensive digital bank that is concerned with inspiring sustainability, as well as a partner who grows with its customers and prospective customers to help them pursue their dreams.

Apart from that, the Bank's marketing strategy includes developing a strong brand image, actively participating in various social activities, and innovating in marketing campaigns to build trust and goodwill with the community.

PRODUCT DEVELOPMENT

In this era of continuous development, CIMB Niaga continues to develop marketing strategies that are adaptive and responsive to market changes. With a focus on innovation, technology, and customer service, CIMB Niaga also develops products to provide added value to customers through various product innovations and the best banking services available, as well as a variety of bundling products tailored to their specific needs. Furthermore, the service concept has been thoroughly developed, both conventional and Sharia-based, across physical and digital channels. In terms of Brand Marketing Communication, product development is also carried out to unify narratives, programs, and processes from various lines, making customers' interactions with the bank more impactful or meaningful.

CIMB Niaga is also developing features and capabilities for digital banking services for both retail and non-retail segments, which are expected to help the Bank become a digital banking leader while also supporting the CASA strategy. Product innovations for loan disbursement, fund raising, and digital banking development are also being developed on a continuous basis to meet customer needs and provide a better customer experience. Product innovations for loan disbursement, fund raising, and digital banking development are also being developed on a continuous basis in order to meet customer needs for faster transaction processing and a better customer experience.

INTEGRATION, SYNERGY, AND ALLIANCES

In order to implement integration, synergy, and alliances on the business side, CIMB Niaga continues to raise awareness, which is supported in business acquisition by obtaining business leads. This is carried out to facilitate

business integration and alliances. The Bank also continues to collaborate with its business units to explore various opportunities that exist through customer deepening from different business segments among its existing customer base, such as cross-selling and value chains between business units, which can increase product holding per customer and customer engagement with the Bank. Cooperation and coordination among business units are required to increase product and service sales and expand customer networks.

CIMB Niaga collaborates with its subsidiary, PT CIMB Niaga Auto Finance (CNAF), to provide consumer financing for auto loans (KPM). Meanwhile, collaboration with the group is ongoing to strengthen product links and maximize regional synergies while also gaining access to new markets.

Cross-product penetration is also carried out for retail products, such as CIMB@Work, which offers mortgages, auto loans, credit cards, payroll, and other services to corporate segment customers' employees. The Transaction Banking Unit also helps to connect the financing and funding services chain between principals, distributors, and suppliers.

SERVICE EXCELLENCE AND PROMOTIONAL CAMPAIGNS

To meet customer needs for easy and secure transactions, CIMB Niaga continues to invest and innovate by optimizing

digital banking technology, increasing services, and expanding the number of branchless banking options, including ATM/CDM. All of these efforts reflect the Bank's commitment to continuously improving services for all customers in order to provide the best possible customer experience.

In terms of promotions, CIMB Niaga continues to conduct promotional activities with the goal of attracting customers and providing the public with the most up-to-date and relevant information about the Bank's products and services. Inform the Bank's products and services in an integrated manner above the line (ATL), followed by a communication strategy delivered below the line (BTL). Furthermore, CIMB Niaga optimizes communication through the Bank's media channels, which include websites, social media accounts, posters, ATM and CDM channels, and mobile cash branding.

MARKET SHARE

CIMB Niaga continues to strive to strengthen its position as Indonesia's second-largest private bank in terms of assets. In 2023, CIMB Niaga had a 2.84% market share in terms of assets. In the banking industry, customer deposits and low-cost funds recorded a market share of 2.79% and 2.93% of the total market, respectively. In terms of loans, CIMB Niaga recorded 3.01% of the total industry market share.

Description		2023	2022	2021
Total Assets (in billion Rupiah)	Industry	11,765,838	11,113,321	10,112,304
	CIMB Niaga	334,369	306,754	310,787
Loans (in billion Rupiah)	Industry	7,090,243	6,423,564	5,768,585
	CIMB Niaga	213,370	196,611	181,613
Customer Deposits (in billion Rupiah)	Industry	8,457,929	8,153,590	7,479,463
	CIMB Niaga	235,862	227,189	241,349
NIM (%)	Industry	4.81	4.71	4.51
	CIMB Niaga	4.40	4.69	4.86
CASA Ratio (%)	Industry	63.04	63.30	61.18
	CIMB Niaga	63.86	63.57	61.34
NPL Ratio – Gross (%)	Industry	2.43	2.44	3.00
	CIMB Niaga	1.96	2.80	3.46
LDR (%)	Industry	83.83	78.78	77.13
	CIMB Niaga	89.30	85.63	74.35
ROA (%)	Industry	2.74	2.43	1.84
	CIMB Niaga	2.59	2.16	1.82
CAR (%)	Industry	27.65	25.66	25.67
	CIMB Niaga	24.02	22.19	22.68

Source: Indonesian Banking Statistics December 2023, OJK.



MARKETING STRATEGY AND TARGETS IN 2024

In 2024, with optimism about improving economic and financial conditions, CIMB Niaga will implement the following marketing strategies:

1. Focus on out-of-region marketing through online and offline activities.
2. Ensure an optimal brand experience for customers and prospective customers within CIMB Niaga's target segments.
3. Strengthen brand evangelist through Kejar Mimpil social movement, including the community, brand warriors, and employee warriors, to increase brand loyalty and word-of-mouth.
4. Strengthen the brand's reputation as a comprehensive digital bank and demonstrate its commitment to sustainability.
5. Providing customer experience through the development of a customer-centric organization
6. Optimize channels and communications with personalized content marketing.
7. Strengthen internal engagement and build a brand from within through inside-out marketing.
8. Enhance CIMB Niaga's presence through public relations.

Business Prospects

GLOBAL AND NATIONAL MACROECONOMIC CONDITIONS IN 2024

The global economy's development is projected to continue to slow down in 2024. The IMF predicts that the global economy will reach 3.1%, while Bank Indonesia predicts only 2.8%. This prediction is influenced by a number of risks that could increase global economic uncertainty, such as ongoing geopolitical tensions, economic weakness in a number of countries, including China, and high monetary policy interest rates and bond yields in developed countries.

Inflation pressure remains high, and it is even starting to increase again in response to rising global oil prices (too high for too long). As a result, international interest rates are expected to remain high for an extended period of time, resulting in higher funding costs and volatility in global financial markets. Commodity price fluctuations are still a risk of uncertainty.

The resilience of Indonesia's economic growth in facing the risk of global uncertainty so far will be a strong foundation for achieving Indonesia's economic growth target in 2024. The performance of both private and government consumption and investment is expected to improve in line with public consumption confidence, which remains high, as well as the sustainability of the development of the National Strategic Project (PSN). Implementing a safe and conducive General Election in 2024 is critical for achieving national economic, social, and political stability. With these various developments, Bank Indonesia predicts that economic growth in 2024 will be in the range of 4.7–5.5%. The positive performance of Indonesia's Balance of Payments is expected to continue in 2024, supported by continued foreign capital inflows in line with improving domestic economic prospects, as well as a low current account deficit in 2024 ranging from 0.1% to 0.9% of GDP.

Indicator	2023	2024 State Budget
Economic Growth (%)	5.05	5.2
Inflation (%)	2.61	2.86
Interest Rate (%)*	6.00	6.7
Rupiah Exchange Rate (Rp/US\$)	15,416	15,000

*Yield Government Bond 10 years
Source: BI and APBN 2023



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Risk Management

THE BANKING INDUSTRY IN 2024

The global banking industry is dealing with the risk of higher and longer interest rates. Central banks in various countries are expected to keep interest rates higher for longer periods of time in anticipation of high inflation, despite the fact that this move will slow their economies.

Global banking and the Indonesian banking industry will likely encounter a number of risks in 2024, including high benchmark interest rates, geopolitical tensions, rising oil prices, a cost of living crisis, and global economic fragmentation or divergence. The accumulation and combination of these crises weaken the economy, affecting the financial sector, particularly the banking industry.

Future prospects for the domestic banking industry are estimated to remain favorable, which is supported by the existence of Bank Indonesia Rupiah Securities (SRBI), which are traded on the secondary market. This effort is expected to increase banking flexibility in managing liquidity and help maintain lending capacity. Bank Indonesia's decision to maintain its BI-Rate at 6.00% until the end of 2023 aligns with its pro-stability monetary policy focus. This includes stabilizing the Rupiah exchange rate as well as preemptive and forward-looking steps to keep inflation under control within the target range of $2.5\pm 1\%$ in 2024.

Bank Indonesia predicts a 10%–12% increase in banking credit in 2024, followed by another 11%–13% increase in 2025. Sectors that are expected to drive credit growth in the future include the household sector, the trade sector, and the processing industry. This credit growth is also supported, among other things, by domestic economic growth, which is estimated to increase by 5%.

THE BANK'S PLAN AND STRATEGY FOR 2024

Facing future challenges, CIMB Niaga remains optimistic and vigilant while implementing a number of strategies based on the macroeconomic developments mentioned above. CIMB Niaga is confident that by focusing on its strengths, it will be able to grow even more effectively in the future.

CIMB Niaga, Indonesia's second-largest national private bank, will adapt to developments and dynamics in the banking industry. The Bank will closely monitor future economic projections in order to identify potential risks and mitigate them, including through more in-depth credit analysis.

As a long-term strategic priority, CIMB Niaga will implement a variety of digital transformation programs across all business segments. CIMB Niaga will focus on increasing its retail customer base and CASA growth through digital capabilities, improving asset quality, non-interest income contributions, and digital banking innovation with the latest technologies and a diverse range of services for customers.

In terms of digital banking, CIMB Niaga will continue to present significant and attractive transformations to OCTO Mobile. This reinforces the Bank's commitment to always putting customers first as part of the #YangUtama campaign. In the future, OCTO Mobile will continue to lead the digitalization trend and offer a wide range of banking services, including complete transactions, investment and loan options, and lifestyle support.



Business Sustainability Information

MATTERS WITH A POTENTIALLY SIGNIFICANT EFFECT ON BUSINESS SUSTAINABILITY

CIMB Niaga does not have any issues that could have a significant impact on the Bank's ability to continue operating in the Indonesian banking industry. CIMB Niaga remained vigilant for challenges in the banking industry in 2023, as well as other issues affecting the Bank's business growth.

CIMB Niaga is committed to continuing to grow by providing more selective loans while maintaining asset quality. CIMB Niaga is committed to implementing the prudential principle by improving loan approval policy standards in order to achieve quality loan growth and actively monitoring loans that are deemed to be non-performing loans.

MANAGEMENT'S ASSESSMENT OF POTENTIALLY SIGNIFICANT EFFECTS ON BUSINESS SUSTAINABILITY

CIMB Niaga did not find any material uncertainty in 2023 that might cause significant concern for the Bank's ability to maintain business sustainability. The Bank conducts periodic evaluations in the preparation of strategic plans to assess its ability to meet targets and maintain business sustainability.

The Bank's Board of Commissioners and Directors is actively involved in a variety of potential management initiatives that will have a significant impact on the Bank's business sustainability. This can be seen in the preparation of consolidated financial reports based on the updated Sustainable Financial Accounting Standards, as well as the implementation of the Bank's Sustainable Financial Action Plan (RAKB).

Looking at performance developments in 2023, Management believes that the Bank's business sustainability will remain strong due to its banking industry experience and track record. This assessment of business sustainability is also based on the achievement

of Bank's financial and sound ratios, which are in good condition and capable of supporting the Bank's future business sustainability.

CIMB Niaga has always had full shareholder support, and synergy between entities within the CIMB Group, as well as recognition of CIMB Niaga's quality and credibility from rating agencies, is the basis for CIMB Niaga's business sustainability. CIMB Niaga's infrastructure has also demonstrated its ability to support the Bank's business and ensure business sustainability in the banking industry.

Management's basic confidence in the Bank's future business growth is supported by a number of factors, including qualified human resources, adequate business infrastructure, and existing business networks and collaborations. CIMB Niaga is also committed to addressing any deficiencies that may exist in carrying out business activities while maintaining financial conditions.

In the last three years, CIMB Niaga has contributed approximately 25% of profit before tax to the Parent Company (CIMB Group Holdings Berhad) 25% in 2021, 24% in 2022, and 27% in 2023. CIMB Group owns 92.5% of CIMB Niaga, which includes PT Commerce Kapital, which owns 1.02%. Therefore, the Parent Company will continue to provide ongoing support for CIMB Niaga's business sustainability in the Indonesian banking industry. As a result, Management is confident that the Bank will continue to be able to face various challenges and maximize existing opportunities.

ASSUMPTIONS USED BY THE MANAGEMENT IN ASSESSMENT

CIMB Niaga considers several assumptions used by management when assessing the Bank's business sustainability. The assumptions used in conducting business sustainability assessments include financial performance, liquidity and solvency levels, significant engagements and agreements, and ongoing litigation cases.

SHARIA for EVERYONE

CIMB Niaga Sharia offers banking services through a comprehensive ecosystem of Sharia-based products and services to meet the needs of customers without any distinction of race, ethnicity, and religion.





05

**Risk
Management**

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Risk Management

Risk Management Focus 2023



“The Bank implements several initiatives as its actual manifestation of building risk culture and awareness in each of its daily operational activities implemented throughout the Bank’s organization.”



The risk management focus in 2023 is designed to ensure the Bank's readiness to manage risks in line with the Bank's external (macro) and internal challenges and conditions, such as initiative strategies, in order to achieve sustainable business growth while still considering prudent principle.

1. Asset Quality Improvement

- a. Monitor and ensure that early warning indicators, asset quality ratios and Cost of Credit are in accordance with the budget and risk posture by utilizing data-driven advance analytics.
- b. Continue a structured, tiered and sustainable credit academy with a special curriculum tailored to the Bank's needs.
- c. Perform comprehensive analysis of non-performing loan management, loan loss coverage, and accelerated recovery of problematic assets, such as an effective monitoring process for NPL in-flow, optimizing recovery strategies, exploring new strategies and standardizing the Loan Sale process.

2. Operational Excellence

The Bank is improving the implementation of its integrated operational risk management, by performing the following:

- a. Adopting sustainable risk culture program EPICC (Enabling People, Passionate, Integrity and Accountability, Customer Centric, Collaboration) as the DNA of all Bank employees in 2023.
- b. Strengthening data management and information security framework and tools in anticipating risks, one of which is the risk of data and cyber breach, according to UU No. 27 of 2022 concerning Personal Data Protection, POJK No. 11/POJK.03/2022 concerning the Implementation of Information Technology by Commercial Banks as well as current best practices.
- c. Reviewing the adequacy of third-party risk management processes and controls by analyzing the adequacy of internal processes set forth in governance policies and internal procedures.
- d. Continuous improvement on the competency of internal control functions in the first line of defense, particularly the Risk Control Unit (RCU) function in assisting business and support units.
- e. Sharpening Data Analytics function for a more forward looking operational risk management assessment.

3. Capital Management

- a. Credit RWA optimization through system and data improvement. Credit RWA by improving systems and data.
- b. Bank's infrastructure implementation in the adoption of Basel related to:
 - Calculation of credit risk RWA based on Basel 3 Reform standardized approach effectively reported from the end of January 2023.
 - Calculation of minimum operational risk capital using the standardized approach as an Operational Risk Capital Saving effort.
 - Market risk RWA calculations based on Basel 3 standardized approach, which will be implemented in 2024.

4. Advance Analytics & Digitalization

- a. Development of effective models & machine learning to support better risk management processes.
- b. Development of data management by utilizing advanced analytics/machine learning tools to enrich and expand analytical and behavioral data from trusted internal and external data.

5. Climate Change Risks

Climate risk management serves as one of the focuses/priorities that continue to be developed by the Bank. The following are several initiatives carried out in 2023 related to climate risk, which have been prepared by considering regulations and best practices:

- a. Expanding the duties and responsibilities of the Board of Commissioners and Directors, including social and environmental aspects set forth in the Risk Management Policy.
- b. Establishing Climate Risk unit under the Risk Management Directorate.
- c. Deepening the Bank's understanding of the transmission of climate risk scenarios (transitional & physical) on the performance of productive credit customers from various sectors and the corresponding impact on financial risks.
- d. Developing Stress Test or Scenario Analysis methodology to quantitatively identify and measure climate-related financial risks (particularly credit risk), in line with the guidelines required by regulators.
- e. Improving employee competency and awareness of the risks/impacts of climate change through various trainings held.

More detailed explanations regarding the Bank's strategy regarding sustainable financing, including climate change risks, are available under Sustainability Report chapter.

Risk Management Approach – Framework

The implementation of risk management in CIMB Niaga is conducted in alignment with Enterprise-Wide Risk Management (EWRM) framework. This framework provides the basis for proactive and forward-looking risk management process to ensure the achievement of healthy and sustainable business growth; to maximize shareholder value; and to manage capital in a comprehensive manner. Within the EWRM framework, risks are managed in an integrated manner by aligning risk appetite with business strategy.

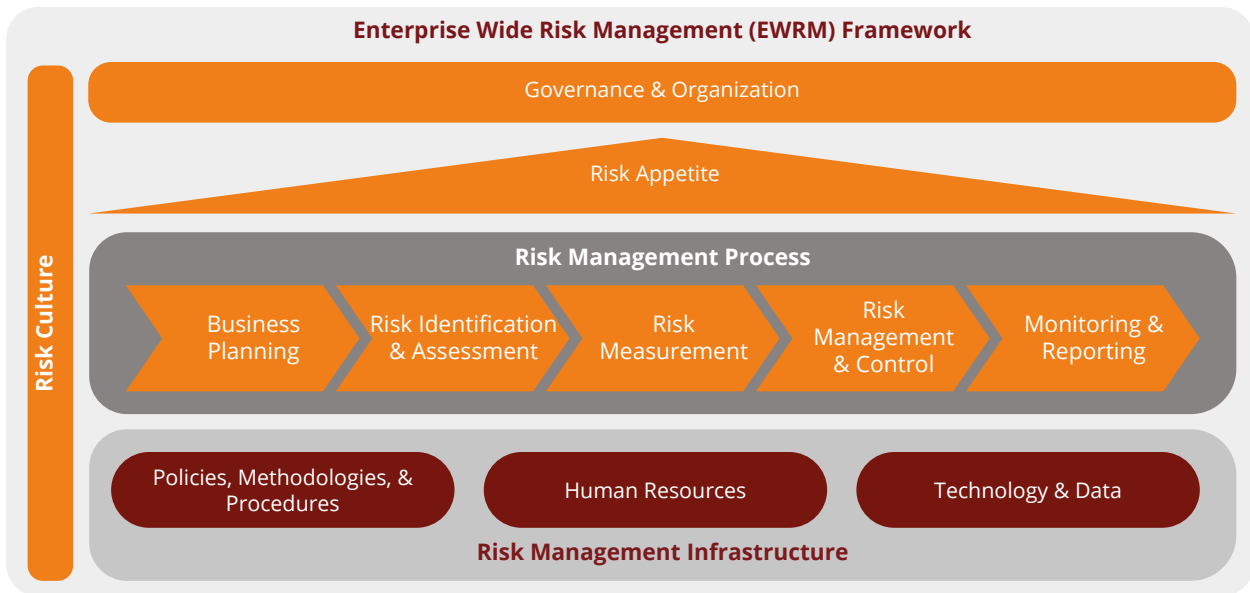
The main objective of implementing EWRM is to ensure that the Bank can achieve its targets and business plans while still considering prudent principle, maintaining good financial performance, and complying with applicable regulations and the franchise/brand value owned by CIMB Niaga.

The realization of a strong risk culture serves as the foundation of the control mechanisms in the EWRM framework. In addition, EWRM also includes effective and

sustainable risk management process, and is supported by adequate policies and procedures for all significant risk areas for the Bank. The Bank also prepares risk mitigation measures so that risk exposure aligns with the predetermined risk appetite.

The EWRM framework refers to and aligns with the scope of risk management established by the Financial Services Authority (OJK) which includes (i) Active supervision by the Board of Commissioners and Directors (including Sharia Supervisory Board); (ii) Adequacy of policies, procedures and limit; (iii) Adequacy of risk identification, measurement, monitoring and control processes as well as risk management information systems; and (iv) Comprehensive internal control system.

ERM design includes complementary “top down strategic” and “bottom up tactical” risk management approaches. The main components in the EWRM framework are depicted in the following diagram:



1. RISK CULTURE

The Bank is aware that strong risk management culture serves as the main foundation to achieve effective risk management objectives. Risk management culture conveys employee awareness, attitudes and behavior towards risk and risk management at the Bank.

Several important elements that establish good risk management culture applicable at CIMB Niaga are as follows:

1. Demonstrate exemplary Leadership and Strategy based on ethics and values and communicating the Bank's mission and objective in a synergistic and sustainable manner.
2. People and Communication which focuses on improving competence through equal information and knowledge sharing.

3. Accountability and Reinforcement, segregation of duties accompanied by appropriate performance measurements including rewards for good performance.
4. Risk Management and Infrastructure, to build an effective risk management process and control to support the Bank's strategy.

The Bank has conducted several initiatives as the actual embodiment of establishing risk culture and awareness in its daily operational activities implemented at all level of the Bank's organization, including:

1. Establish Tone from the Top which is a shared commitment from all senior management of the Bank to develop risk-aware organizational culture to enable the Bank to manage such risks in accordance with the Bank's strategy.
2. Educate all employees within each organization. The success of the educational process will be reflected in risk management based Key Performance Indicator (KPI), whereby the Bank will consider risk related behavior during the performance and compensation process.

3. Provide periodic training and activities to improve risk culture and fraud awareness, including Anti-Fraud Socialization and Operational Awareness Training.
4. Consistent communication on the importance of risk management throughout the Bank's lines of defense.
5. Establish a standardized structured approach by documenting work procedures as a reference for day-to-day work and decision-making process.

To strengthen risk culture, the Bank's risk management implementation embedded to the three lines of defense philosophy, whereby the risk is managed from the point of risk activities to ensure clear accountability over risks throughout the organization and the Risk Management Unit (SKMR) as the business unit enabler.

The risk management process at CIMB Niaga involves all levels in the organization starting from the Board of Directors, Senior Management to all employees at the Bank in accordance with the three lines of defense concept.



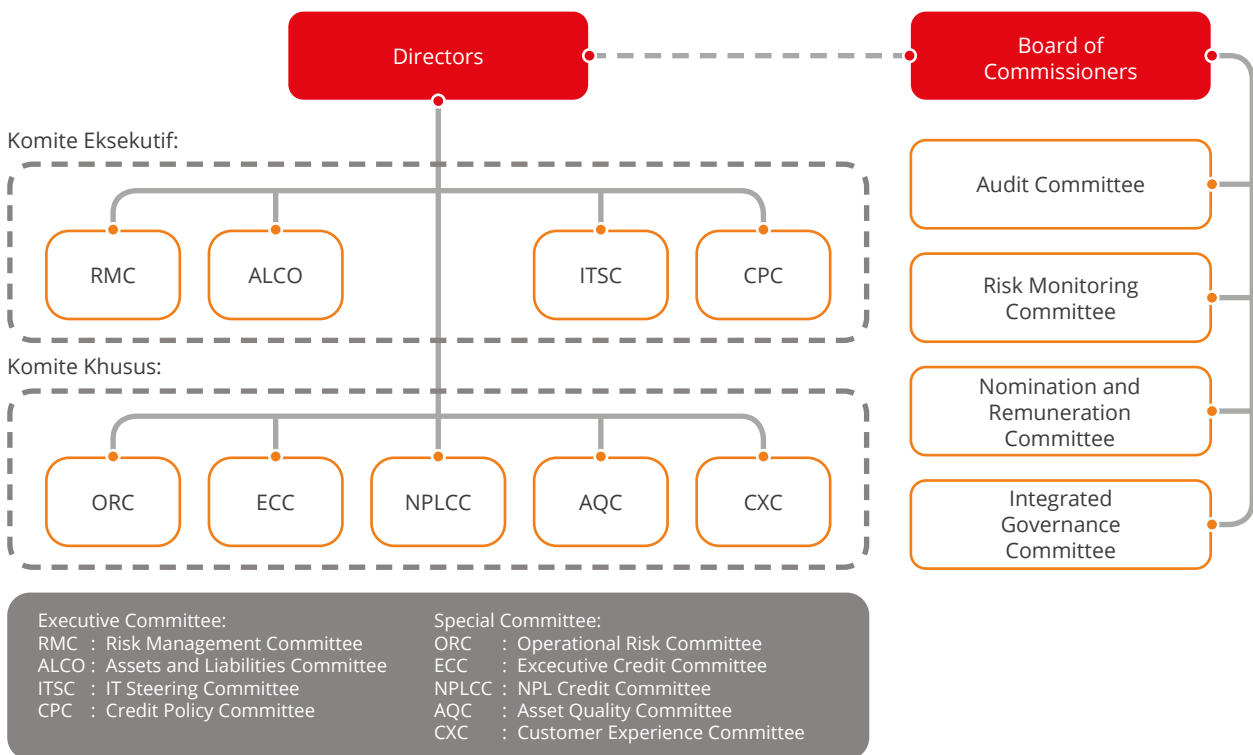
2. GOVERNANCE

The Bank establishes its organizational structure in accordance with its business objectives and policies, size and complexity and risks inherent to the Bank, in order to support the implementation of effective risk management. The corporate governance structure must function to improve the four-eyes principle mechanism and transparency within the entire risk management process, to ensure the consistency of EWRM implementation is conducted properly. The Board of Directors is responsible for the Bank's risk management activities, determines strategic direction, supported by risk appetite, relevant risk management frameworks as well as Policies and Procedures.

The Board of Directors is assisted by risk committees and control functions in order to ensure the effectiveness of EWRM framework implementation. The risk management process is evaluated by the Risk Management Committee (RMC) which responsible

for implementing the overall risk management framework. This committee is chaired by the President Director and consists of the entire Board of Directors and several senior executives. RMC reports directly to the Board of Directors and indirectly to the Board of Commissioners through the Risk Oversight Committee (KIPER).

In addition to RMC, other executive committees related to risk management which perform more in-depth discussion regarding risks are Asset Liability Committee (ALCO) which manages liquidity and interest rate risks in the banking book, Operational Risk Committee (ORC) which performs operational risk management and Credit Policy Committee (CPC) which discusses policies related to credit.



3. RISK APPETITE

Risk Appetite serves as one of the main components of EWRM which is defined as the type and total numbers of risks acceptable by Bank management in order to achieve its strategic and business objectives. Risk appetite is dynamic and in alignment with changes in the Bank's business priorities, risk management capabilities and external conditions.

Risk appetite is prepared in line with the Bank's annual planning process to ensure its alignment to the strategy, business growth aspirations, capital and liquidity position, operational plans and risk management capabilities and strengths which include systems, processes and human resources.

There are 4 (four) dimensions of Bank's Risk Appetite Statement (RAS) measurement namely Solvency and capital; earning diversification and volatility; Liquidity; and Franchise. This is intended to ensure that the Bank maximizes its long-term performance and ensures asset integrity, earnings quality, and protection of the Bank's franchise value. In each dimension, risk limits are determined as specific limits that take into account the aspects of capital, asset quality, liquidity, financing capacity and regulatory requirements.

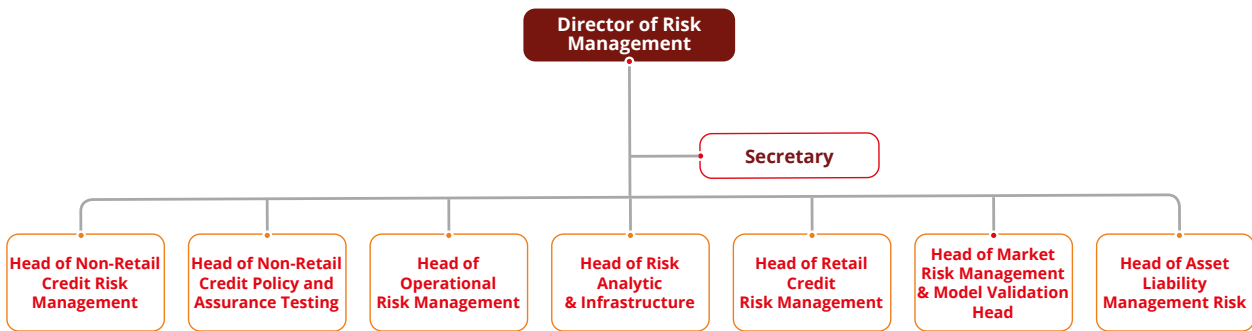
RAS consists of metrics/indicators and Red Amber Green (RAG) threshold which reviewed periodically at least on annual basis. During RAS reporting process that is performed on a monthly basis submitted to the Board of Directors and Board of Commissioners, the status of each indicator is highlighted to management in accordance with the pre-determined RAG, thus, if necessary, management is expected to take corrective actions in a timely manner.

4. RISK MANAGEMENT PROCESS

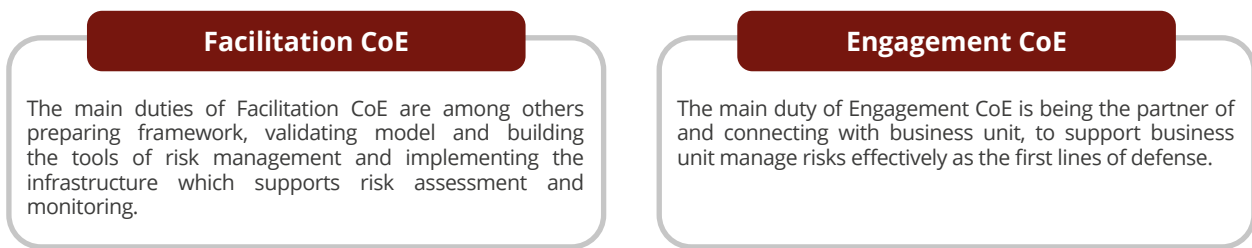
Risk management process is a part of daily activities to ensure that risks can be considered, evaluated and addressed in a timely and appropriate manner. Through this process, the risks inherent in the Bank's activities can be properly managed to provide maximum sustainable added values to all Bank activities. The risk management process at CIMB Niaga include the following on a sequential manner:



The risk management process is carried out by Risk Management Work Unit (SKMR) which is independent from the business unit. SKMR is responsible for developing comprehensive risk management process to identify, measure, monitor and control risks, submit reports on risk levels and build an internal control system.



The Risk Management Business Unit (SKMR) is reporting to Risk Management Director. SKMR's organizational structure consists of several Centers of Excellence (CoE), which represent teams with certain risk specializations that are responsible for ensuring and supervising the implementation of risk management in various business lines and activities within the Bank. CoE tasks are mainly divided into 2 major categories as follows:



SKMR also performs the function of coordinating and socializing all risk management processes in the Bank and in member companies within the financial conglomerate.

SKMR organizational structure clearly separates the control and implementation functions from the units that perform policy formulation and risk monitoring functions.

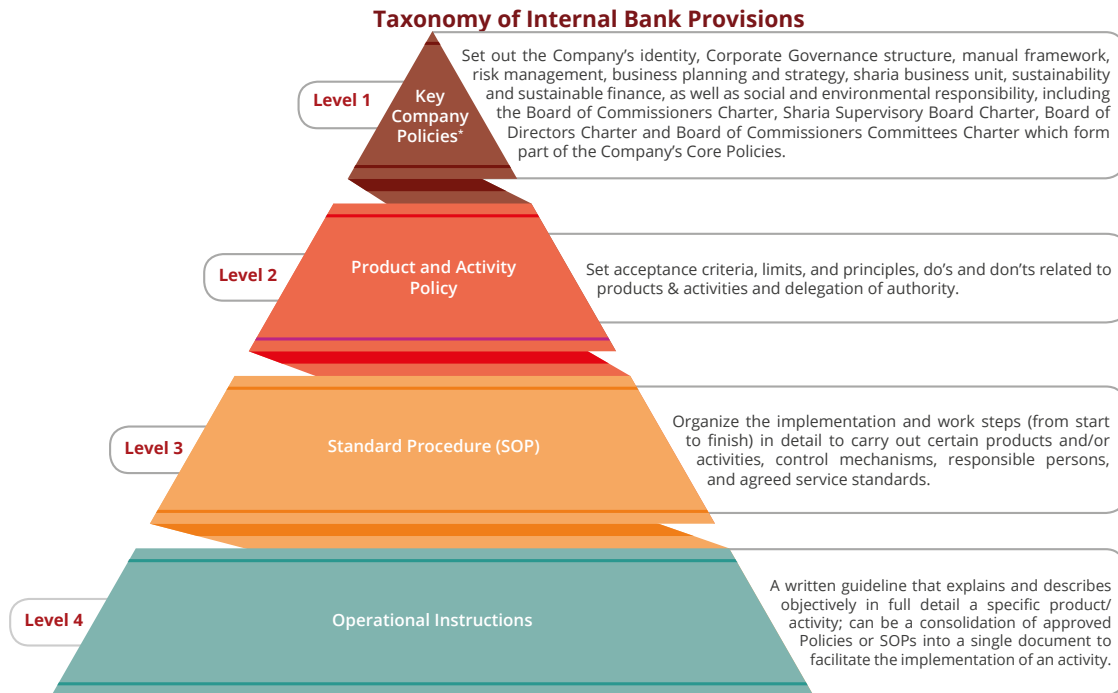
5. RISK MANAGEMENT INFRASTRUCTURE

Adequate risk management infrastructure is critical for the effective implementation of EWRM. Risk management infrastructure must be capable of supporting the risk management process which consists of 3 (three) components, namely Policy, Methodology and Procedures, Human Resources (HR) and Management Information System (SIM).

5.1 POLICIES, PROCEDURES AND METHODOLOGY

CIMB Niaga ensures the adequacy of policies, procedures and methodologies as the basis for shared perspective among all organizational units, including standardized risk definitions and the same risk language. Adequate risk management policy according to the type of risk serves as the basis for the Bank to manage its risks. Methodology provides specific direction that supports policy implementation. Procedures provide more detailed guidance to assist with policy implementation in daily risk-taking activities.

The structure of the Bank's Internal Provisions can be described in the following taxonomy:



* Includes Risk Management Policy and Framework Manual Policy.

5.2.6.2 HUMAN RESOURCES (HR)

EWRM framework can be well functioning when supported by human resources possessing the right capabilities and expertise. The Bank develops a system of recruitment, development and training, as well as remuneration that encourages employees to manage risks well. The assignment of duties and responsibilities is accompanied by good performance measurement and compensation, tailored to the strategic plan and risk appetite.

CIMB Niaga adopts clear HR qualifications for each level related to the implementation of risk management and assigns competent officials and staff in the Risk Management Unit in accordance with the size and complexity of the Bank's business.

CIMB Niaga provides opportunities for employees to improve their knowledge regarding risk management in various ways, including:

- Internal and external training (including mandatory training required by regulators) that corresponds to their respective business field/area.
- Employees are encouraged to regularly perform BLS (Business Learning Session), whereby employees who have just attended training will carry out sharing sessions with their colleagues.

- In conjunction with the 4.0 revolution, the Bank has provided training related to data and digitalization.
- The learning process at the Bank is conducted in a fun way through gamification quizzes (Learning on the Go) which are mandatory for all CIMB Niaga employees.

The Bank provides job rotation opportunities to employees, which aims to enrich employee exposure to assignments and to broaden employee knowledge in other fields/areas.

The Bank also performs risk-based performance measurements which aim to ensure that the performance measurement process can be carried out in a comprehensive/integrated manner by connecting/considering aspects of strategic planning, risk and capital management

5.3 TECHNOLOGY AND DATA

Technology and data play an important role for the Bank as the tools to assist the process of making proper and accountable decisions in order to manage risk effectively and efficiently. Technology and data are part of a management information system that must be owned and continuously developed in accordance with the business needs of the Bank and its stakeholders.

CIMB Niaga adopts risk management information system that can ensure the following:

1. Measurement of risk exposure in an accurate, informative and timely manner, both overall/ composite risk exposure and exposure per type of risk inherent in the Bank's business activities, as well as risk exposure per type of Bank's functional activities;
2. Compliance with the implementation of risk management regarding policies, procedures and determination of risk limits;
3. Availability of risk management implementation results (realization) compared to targets established by the Bank in accordance with risk management implementation policies and strategies.

Risk management process at CIMB Niaga is supported by comprehensive information system so as to enable the preparation of reports that will be used in continuous risk monitoring, in order to detect and correct deviations from policies and procedures in a more rapid manner for the purpose of reducing the occurrence of potential risk events, as well as supporting the decision making process. A number of major risk management supporting systems include Credit Risk Decision Engine (CRDE), Internal Credit Rating System (ICRES), Credit Limit System (CLS), ALM Risk Management System (ALMIRA) and Market Risk Weighted Asset System (M@RS). The system is built to support the Bank in implementing risk management processes in accordance with best practice.

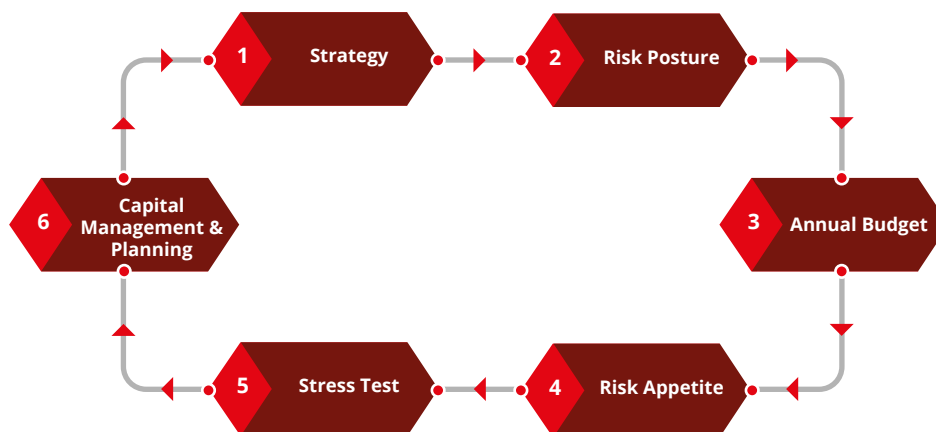
ICAAP (Internal Capital Adequacy Assessment Process)

In accordance with POJK No. 34/POJK.03/2016 concerning Minimum Capital Adequacy Requirement for Commercial Banks, Banks are required to maintain process to ensure that capital adequacy levels comply with their profile risk, and also strategy decision to maintain its capital adequacy known as ICAAP (Internal Capital Adequacy Assessment Process). Such process involves dialogue with Bank supervising agency to arrive at similar perceptions regarding the Bank's capital adequacy. The implementation of ICAAP at CIMB Niaga is carried out based on best practices, regulatory provisions and internal policies in order to assess, meet, monitor and maintain capital adequacy level in accordance with the risk profile.

The implementation of ICAAP in the Bank demonstrates strong link between strategy decision, capital adequacy assessment and risk levels. Such implementation can assist the Bank to ensure the achievement of financial targets and the optimization of shareholder value. The implementation of ICAAP also takes into account the connection between the Bank's strategic focus, business plans and macroeconomic conditions.

ICAAP is mutually performed by both SKMR and the Directorate of Finance.

The ICAAP process at the Bank is described as follows:





Supporting Business Report



Good Corporate Governance



Corporate Social Responsibilities



Corporate Data



Financial Statement

As part of strategy implementation, the Board of Commissioners determines risk posture as a direction for business units regarding the acceptable risk level, taking into account the Bank's external and internal conditions and also capabilities and limitations. Risk posture serves as a qualitative direction at the beginning of the annual planning process regarding the level or risk posture that will be taken by business unit in the coming years. In line with ERM framework, whereby risk becomes the matter mainly considered during business planning process, risk posture serves as a process that connects the acceptable risk level with the implementation of strategic decision that is reflected in the preparation of the annual budget.

Next, CIMB Niaga will establish Risk Appetite formulated in accordance with the pre-approved strategy. Risk Appetite is monitored in a periodic manner by utilizing the Red Amber Green (RAG) indicator whose function is to provide early warning on the Bank's strategy execution.

CIMB Niaga conducted stress test on its budget to measure and evaluate capital adequacy level, liquidity, and ability to absorb losses on extreme but plausible crisis event. The scope of stress testing implementation covers the major types of risk, namely credit risk (including wholesale and retail segments), market risk (which includes interest rate and exchange rate risk), and liquidity risk.

The results of capital-related stress testing will be used by the Bank, among other things, to determine capital reserves in stressful situations in the annual Capital Planning process and preparation of Capital Contingency Plan.

In relation to liquidity risk, stress testing can be used to assess the adequacy of liquidity and current liquid asset reserves as well as preventive and corrective measures to be taken which are set forth in Contingency Funding Plan.

Bank capital is measured and monitored regularly to ensure that the Bank's capital level is at an adequate level, both to meet minimum requirements from regulators and to support risk-taking activities in daily business processes, taking into account the Bank's growth plan and business expansion and also capital buffers to anticipate unexpected losses. Calculation of capital adequacy based on risk profile refers to the regulatory requirements.

The measures taken by CIMB Niaga to monitor its capital adequacy is as follows:

- Determine capital triggers ratio or minimum limit of KPMM ratio whereby Bank commences capital contingency plan.
- Establish annual internal capital targets that take into account minimum capital requirements and business growth plans, corporate action, significant events, and capital reserves to ensure the Bank's capital is within the safe and optimal level.
- Conduct capital projections and comparisons against actual capital within a short, medium, and long-term regularly so as to enable comprehensive capital monitoring process and well-prepared capital strategy planning.

Furthermore, CIMB Niaga has also implemented risk-based performance assessment (RAROC) during performance evaluation, whereby the profitability of each business unit is measured by considering the risks taken and the amount of capital utilized. The Bank will continue to refine the methodology adopted for risk-based performance assessment and its utilization as well.

Sharia Business Unit (UUS) Risk Management

Sharia Business Unit (UUS) is run by implementing the Dual Banking Leverage Model (DBLM) concept, including in terms of risk management. The Bank builds risk management infrastructure and implements its governance in line with the DBLM concept and in accordance with applicable Sharia principles. In accordance with DBLM principle, Risk Management Unit (SKMR) is also responsible for Sharia Business Unit (UUS). Risk management policy for UUS is prepared as a part of the Bank's risk management policy. Whereas Sharia risk management procedures are prepared based on business needs and the complexity level of UUS operational activities.

Based on Financial Services Authority Regulation No.65/POJK.03/2016 dated 23 December 2016 concerning Risk Management Implementation for Sharia Bank And Sharia Business Unit, risk identification and measurement process is performed by adopting methodology appropriate for of sharia banking concept including Sharia Business Unit (UUS) risk profile measurements which are conducted periodically and submitted to the Financial Services Authority (OJK), and covers 10 types of risk, namely credit risk, market risk, liquidity risk, operational risk, legal risk, strategic risk, reputation risk and compliance risk, including specific risks prevalent in Sharia banking such as return risk and investment risk.

Continuous monitoring and evaluation process over the Bank's business processes is being carried out, among others, by Risk Management Committee, whereby the Director in charge of Sharia unit is also a member of the RMC. The results of risk monitoring are also reported to the Board of Commissioners through Risk Monitoring Committee (KIPER) and Sharia Supervisory Board (DPS). In terms of risk management related to compliance with Sharia principles, the Sharia Business Unit has set up a Sharia Supervisory Board (DPS). This board

is responsible for approving compliance with Sharia principles for policies, procedures, systems, products, and contracts. Additionally, it conducts supervision through sampling of Sharia banking transactions.

To ensure compliance with Sharia principles, the DPS is aided by organizational tools to execute its operational functions effectively. One such tool is the Sharia Advisory Group, whose primary responsibility is to furnish the DPS with insights regarding adherence to Sharia principles in policies, procedures, products, systems, and contracts.

Monitoring through sampling of Sharia banking transactions is conducted by Sharia Risk Control Unit (Sharia RCU), whose main duty is assisting DPS to perform Sharia compliance review on transactions and product implementation as well as preparing DPS Monitoring Results Reports to regulators.

The Sharia RCU is tasked with ensuring that all UUS activities adhere to relevant provisions and effectively manage operational risks. To cultivate a culture of risk awareness and compliance within UUS, active coordination has been established with the Compliance Directorate, Risk Management Directorate, Anti-Fraud Management Unit, other units handling Policies and Procedures, and other RCU units. In 2023, the Sharia RCU updated guidelines for sharia non-compliance risk incidents, aimed at enhancing employees' understanding of such risks. This culture is further promoted through socialization and training sessions focusing on sustainable Sharia banking principles.

In order to implement risk management at UUS, SKMR also presents UUS risk profile during regular DPS meetings.

Risk Profile and Soundness at Bank Level and Consolidated Level

The Bank performs its own assessment of individual and consolidated risk profiles referring to POJK No. 18/POJK.03/2016 concerning the Implementation of Risk Management for Commercial Banks and OJK Regulation no. 38/POJK.03/2017 concerning the Implementation of Consolidated Risk Management for Banks that Exercise Control over Subsidiary Companies. This risk profile assessment process includes main risks such as credit/financing risk, market risk, liquidity risk, operational risk, and legal risk, reputation risk, strategic risk, compliance risk and sharia-specific risks, namely return risk and investment risk.

In assessing the risk profile, the Bank utilizes indicators that encompass both historical data and forward-looking considerations, taking into account the Bank's business strategy and macroeconomic conditions. This approach enables the Bank to manage risks comprehensively and

undertake appropriate actions, including at the level of Subsidiary Companies based on their business activities. The risk profiles of CIMB Niaga and its subsidiaries are derived from the self-assessment results of 2023, indicating a level 2 rating (Low to Moderate).

In line with POJK no. 4/POJK.03/2016 concerning Assessment of the Soundness Level of Commercial Banks, CIMB Niaga also carries out an assessment of the Bank's Soundness Level which includes 4 factors, namely risk profile, Good Corporate Governance (GCG), Earnings, and Capital. The assessment of the Bank's Soundness Level (individually and consolidated) based on the results of the 2023 self-assessment is at a composite rating of 2 (Healthy). This reflects the general soundness of the Bank as it is considered capable of encountering significant negative influences due to changes in business conditions and other external factors.

Integrated Risk Management

CIMB Niaga is the Main Entity (EU) of the CIMB Indonesia Financial Conglomeration (KK) which carries out its functions in accordance with POJK No. 17/POJK.03/2014 concerning Implementation of Integrated Risk Management for Financial Conglomerates. The EU plays the role of a coordinator which assesses the management processes of its Financial Services Institution (LJK) members within the KK group by considering the business characteristics of each LJK.

The Bank upholds an Integrated Risk Management Procedure as a standardized reference for implementing risk management risk management within the KK which governs the principles to be adhered to during the integrated risk reporting process flow, delegation of authority, limit setting, and monitoring of risk exposure in the context of implementing integrated risk management. Moreover, the implementation of the integrated risk management process includes activities such as mentoring and aligning risk management practices in terms of risk governance, refining risk management policies and procedures, improving risk management reporting, and fostering a culture of risk awareness.

In an integrated manner, CIMB Indonesia's KK carries out self-assessment of 9 (nine) types of risk, namely credit risk, market risk, liquidity risk, operational risk, strategic risk, reputation risk, legal risk, compliance risk and intragroup transaction risk through the Integrated Risk Profile report conducted twice a year. The results of the assessment are presented as a rating derived from aggregating the assessments from each entity. CIMB Indonesia KK maintains a web-based application called CIMB Integrated Reporting System (CIRS) which is connected among LJKs and is utilized to submit working papers data supporting risk profile assessments. Under this system, it is expected that manual processes and potential human errors can be minimized, thereby enhancing the accuracy of data and information, as well as the timeliness of the reporting process.

The KK of CIMB Indonesia established an Integrated Risk Management Committee (KMRT) as a forum to discuss matters related to risk management in each KK member entity, enabling an effective and comprehensive integrated risk management process. The process of monitoring and evaluating the risk exposure of each LJK



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is also carried out through KMRT and reported to the EU, through the Risk Management Committee (RMC) at the Main Entity. KMRT consists of a Director who oversees the risk management function of each member entity in the conglomerate and an EU risk management officer who specializes in certain risk disciplines. In this monitoring and evaluation process, the Committee discusses and

conveys the main focus on the risk exposure of KK members to improve the risk management process in the future.

CIMB Indonesia's KK structure in 2023 remains unchanged compared to prior year as seen in the Governance section of this Annual Report.

Basel Implementation

CIMB Niaga is committed to adopting best risk management practices such as Basel standards to strengthen its risk management function fundamentally and sustainably. The Bank's comprehensive and integrated risk management is developed on an ongoing basis and is not limited to the main initiatives as follows:

1. Development and refinement of credit risk models in accordance with Basel II and III requirements for rating/scoring credit which includes Corporate, Specialized Lending, Credit Card, Mortgages, Personal Loan, Auto Loan, and SME Retail asset groups.
2. Development of Infrastructure functions System CRIPAS RWA (Credit Risk System Parameters Risk Weighted Assets) intended for:
 - a. Implementation of the Internal Credit Model
 - b. Credit risk data integration from upstream to downstream (end to end)
 - c. Centralized Credit Risk Repository
 - d. RWA calculation according to the Internal Rating Based (IRB) approach

Aligned with Basel framework and implementation guidelines issued by the Financial Services Authority (OJK), CIMB Niaga has established infrastructure to ensure regulatory reporting compliance, particularly regarding changes to RWA standards for credit risk, market risk, and operational risk under Basel III Capital Standards (Reform) approach, including supports for the implementation of the Fundamental Review of the Trading Book (FRTB). This reporting system has been integrated with the monthly reporting of commercial banks in One Reporting (ANTASENA) and reporting via OJK Online Reporting (APOLO).

In addition to BASEL III Capital, the Bank has also implemented Basel III Liquidity, which adheres to the provisions outlined in POJK No. 42/POJK.03/2015 concerning compliance with Liquidity Coverage Ratio (LCR) requirement, POJK No. 50/POJK.03/2017 concerning compliance with Net Stable Funding Ratio (NSFR) requirement and also management of interest rate risk in the banking book which refers to SEOJK No.12/SEOJK.03/2018 concerning Implementation of Risk Management and Risk Assessment Standard Approach to Risk Interest Rates in the Banking Book for Commercial Banks. To meet these requirements, the Bank has adopted ALMIRA system so as to generate accurate and prompt reports and calculations, providing comprehensive and detailed information for Bank analysis across individual, subsidiary, and consolidated portfolios. This system has been adopted since 2016 for liquidity risk and since 2019 for interest rate risk.

Implementation of Basel and related OJK regulations is supported by governance, infrastructure systems, and best methodological practices which gradually and consistently create good risk culture which is important for business sustainability.

Disclosure of Recovery Plan

1. Objectives of Recovery Plan

CIMB Niaga has compiled Recovery Plan which aims to achieve and maintain bank stability in the financial system in line with the mission of the Government of the Republic of Indonesia to prevent and manage financial system crises (Law of the Republic of Indonesia Number 9 of 2016) and in order to support national economy.

The Recovery Plan represents CIMB Niaga commitment to:

- a. Attain robust financial system stability amid the risk of financial crises stemming from diverse financial conditions.
- b. Prevent and manage challenges faced by Systemically Important Banks. The Bank has implemented measures to address financial stress that could potentially jeopardize business sustainability.

The Recovery Plan preparation has been tailored to the Bank's conditions and refers to Financial Services Authority Regulation No. 14/POJK.03/2017 concerning Recovery Plan for Systemic Banks by including the following:

- a. Comprehensive review of critical business lines and functions.
- b. Assess the Bank's financial and operational interdependence with the parent company, affiliated companies and subsidiary companies, and critical systems essential for business operations.
- c. Identify potential financial pressure scenarios, including both market-wide and idiosyncratic pressures.
- d. Stress testing to identify possible scenarios potentially leading to non-viable condition.
- e. Establish financial indicators to determine when to activate the Recovery Plan.
- f. Define recovery actions to be executed in managing the financial crisis as outlined in recovery options.
- g. Establish a framework and governance structure for managing the Recovery Plan, encompassing maintenance, execution, updates, and communication of the plan.

2. Recovery Plan Framework

a. Comprehensive Business Review

Comprehensive Business Review is conducted by identifying business lines owned by the Bank. The internal assessment process is carried out in order to determine business lines that are considered core and non-core as well as critical and non-critical.

CIMB Niaga carries out an internal assessment to determine business lines that are considered critical and non-critical with the aim of identifying the role of each business line in the banking industry so as to enable the Bank to determine which business lines to maintain during financial stress.

b. Assessment of Financial and Operational Interdependencies

CIMB Niaga conducts an assessment of financial and operational interdependence with parent companies, affiliated companies, and subsidiary companies, along with critical systems, to evaluate the potential impact of financial pressure on these interconnections.

c. Reverse Stress and Stress Testing

CIMB Niaga conducts reverse stress testing to identify stress scenarios/financial stress, either due to market-wide or idiosyncratic factors, that can lead to non-viable condition. Market-wide financial stress scenario encompass pressures arising from macroeconomic factors affecting the market and other participants, whereas idiosyncratic scenarios involve pressures stemming from specific events unique to CIMB Niaga.

d. Determination of Recovery Plan Indicators

To ascertain the activation of the Recovery Plan, CIMB Niaga has established financial ratio indicators. These indicators are categorized into four classifications: Capital, Liquidity, Profitability, and Asset Quality.

e. Recovery Options

CIMB Niaga has established recovery options to sustain the sustainability of the Bank's business

during periods of financial stress. These recovery options will be executed when the Action Plan indicators are exceeded, with preventive measures already implemented beforehand. The predetermined recovery options are tailored to the Bank's circumstances and chosen based on the credibility and feasibility of each option.

f. Governance

CIMB Niaga has established governance for the Recovery Plan, wherein the Board of Directors oversees and activates the plan during the recovery period. Supported by committees such as the Crisis Management Committee (CMC) and Funding Crisis Management Team (FCMT), along with other relevant units. Monthly monitoring of Action Plan indicators is conducted and reported to the Risk Management Committee (RMC). The framework and governance structure of the Recovery Plan are thoroughly documented, encompassing the activation steps and internal and external communication processes during the recovery phase.

g. Communication

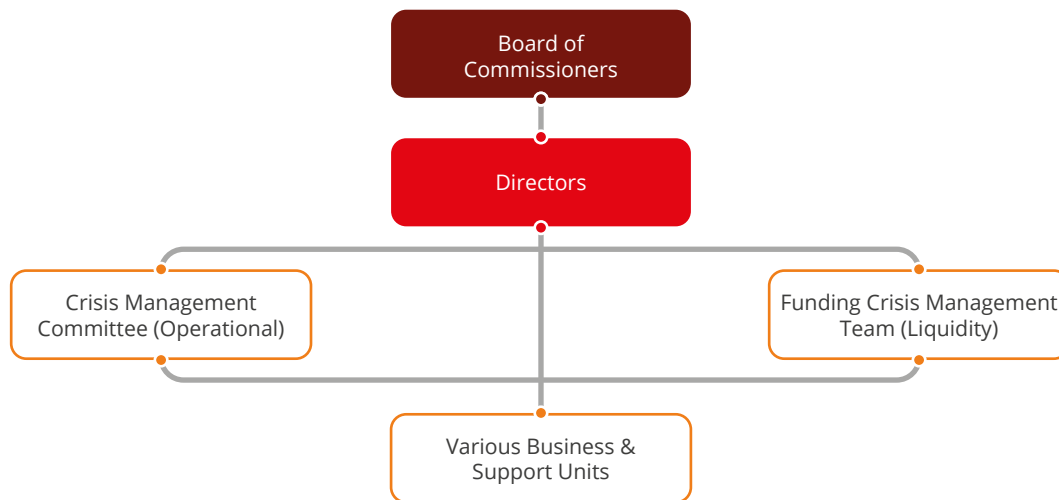
The communication process for the Recovery Plan aligns with the Communication and Disclosure Plan already in place at the Bank. CIMB Niaga has established Crisis Communication Management Team (CCMT), tasked with managing internal and external communication with various stakeholders during the recovery phase. Within this process, the CCMT selects communication strategies and oversees the flow of communication.

3. Recovery Plan Governance

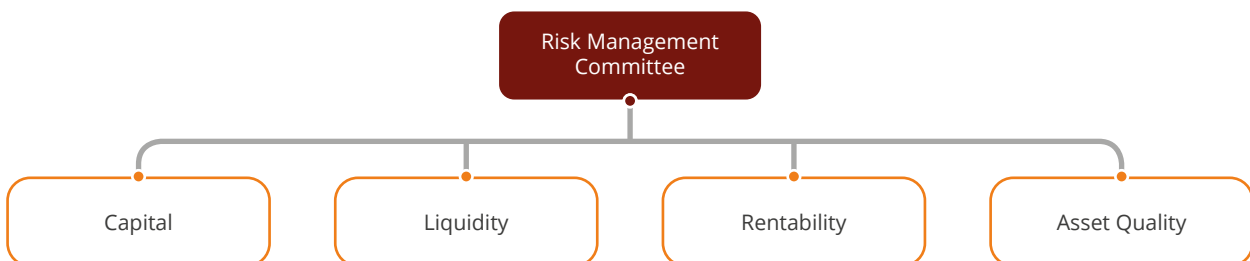
The RMC receives monthly monitoring reports on Action Plan indicators covering four (4) aspects, namely Capital, Liquidity, Profitability, and Asset Quality. Oversight of the Recovery Plan involves both the Board of Directors and the Board of Commissioners. If significant operational or liquidity issues arise, the Board of Directors receives reports from CMC (Crisis Management Committee) and FCMT (Funding Crisis Management Team), which are then submitted to the Board of Commissioners.

Regular updating of documents, with involvement from senior management, ensures alignment with the Bank's evolving business conditions.

Action Plan Indicator Reporting Governance



Monitoring and Reporting of Monthly Action Plan Indicators



4. Submission of Recovery Plan

CIMB Niaga has submitted an updated Recovery Plan to Financial Services Authority in 2023 in order to comply with Financial Services Authority Regulation No. 14/POJK.03/2017 concerning Recovery Plan for Systemic Banks.

AFM (Anti Fraud Management)

In accordance with Financial Services Authority Regulation (POJK) No.039/POJK.03/2019, regarding Implementation of Anti-Fraud Strategy for Commercial Banks, CIMB Niaga has established a dedicated Anti Fraud Management unit (AFM) to effectively implement anti-fraud strategies across the bank. As a basis for implementing its functions, CIMB Niaga has issued an anti-fraud policy as part of its internal control system, aiming to foster a culture of compliance and enhance awareness of potential fraud risks and their consequences. The implementation scope of the Anti-Fraud Strategy at CIMB Niaga, encompasses not only compliance with POJK No. 39/POJK.03/2019, but also considers fraud categories outlined in the Fraud Tree by the Association of Certified Fraud Examiners (ACFE), which includes acts of bribery and corruption within the definition of fraud.

CIMB Niaga mandates that members of the Board of Commissioners, Sharia Supervisory Board, Directors, and all employees uphold honesty, professionalism, and integrity without exception. They are expected to proactively protect and safeguard the Bank's assets, customers, and other stakeholders in compliance with internal and external regulations.

As part of rigorous oversight by the Board of Directors and Board of Commissioners on fraud prevention, CIMB Niaga mandates the annual signing and implementation of an integrity pact by all levels within the organization, including members of the Board of Commissioners, Sharia Supervisory Board, Directors, and all CIMB Niaga employees, including outsourced staff. The integrity pact underscores a commitment to uphold integrity at all times and reject all types of fraud, bribery and corruption, as

well as violations of the CIMB Niaga Code of Conduct and Personnel Behavior.

To uphold good governance standards, CIMB Niaga also dispatches letters of confirmation to business partners regarding the implementation of anti-fraud, bribery and corruption, the Bank's commitment to a culture of integrity, and a mechanism for reporting violations through whistle blowing channels. Additionally, on holidays and specific occasions, the Bank sends out Anti-Gratification Letters to all business partners in the form of Notification/Advice regarding the Prohibition of Gratification. This proactive approach aims to mitigate fraud, bribery, and corruption risks, ensuring assurance and fostering trust with business partners.

ZERO TOLERANCE TO FRAUD

In its anti-fraud management program, CIMB Niaga maintains a steadfast commitment to zero tolerance for fraud, which dictates that any individual engaging in fraudulent activities at CIMB Niaga will face severe consequences, including criminal charges, without exception. Embracing the zero-tolerance approach to fraud is integral to cultivating a culture of integrity within the organization, or integrity business culture since this serves as a vital foundation for safeguarding the Bank's assets, customers, and other stakeholders, while also promoting sustainable growth.

ANTI FRAUD STRATEGY

CIMB Niaga's anti-fraud strategy is implemented in the form of a fraud control system in accordance with POJK No. 039/POJK.03/2019 which consists of 4 (four) interrelated anti-fraud strategy pillars, namely:



PREVENTION

Preventive action is taken to manage the potential fraud and losses for the Bank, customers, and other stakeholders. Efforts are made to prevent fraud by fostering an anti-fraud culture and promoting awareness of fraudulent activities among internal employees, customers, and business partners through various educational programs focused on anti-fraud awareness which are carried out continuously.

Anti-fraud awareness education program for internal employees is carried out by using various methods or media in the form of physical meeting, virtual training/sharing session programs and mandatory E-Learning (Learning on The Go) applications, WhatsApp media, email blasts and other internal communication media. All of these programs are conducted to achieve the following objectives:



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1. Employees are expected to uphold the Bank's values and demonstrate high integrity while carrying out their duties in alignment with applicable policies and procedures.
2. Employees are fully aware that those who commit fraudulent actions will be imposed with severe sanctions without exception and this is also applicable for other parties who commit violations leading to the opportunities for fraud to occur.
3. Employees are encouraged to actively participate in a speak-up culture and report any signs of indications of fraud through the Bank's Whistleblowing System (WBS).

Another important measure that has been taken in preventing fraud is the implementation of Know Your Employee (KYE) principle which includes the selection and recruitment process for new employees through background checks of prospective employees, both performed by the Bank itself and independent parties to ensure candidates possess good business track record. In addition, the implementation of KYE also includes inherent supervision from superiors towards subordinates regarding discipline and compliance with policies and procedures as well as changes in employee behavior and lifestyle that are different from the normal standards.

CIMB Niaga recognizes that the risk of fraud extends beyond its internal environment and includes threats from external parties employing various tactics to compromise the Bank's and customer's assets. Therefore, educational programs on anti-fraud awareness are not only provided to employees but also extended to customers through multiple channels, including the Bank's social media accounts (Facebook, Instagram, Twitter), CIMB Niaga Website, Digital Posters placed in branch offices, SMS, ATM displays / CDM, Billing/ Account Statement, Call Center waiting tone (Interactive Voice Response/IVR). These customer-focused and anti-fraud awareness programs aim to empower customers to actively participate in preventing fraud and avoid falling victim to fraudulent activities.

With the very rapid technology advancement in communication devices and banking transactions, the Bank and its customers/public in general are exposed to cyber risk which can be detrimental to the Bank, not only financial but also to reputational losses. Therefore, the Bank proactively identifies threats and vulnerabilities in information system assets that could result in cyber incidents. Educational programs for both internal employees and customers are also provided through various media continuously to instill awareness of cyber risks.

DETECTION

An effective detection system is crucial for promptly identifying fraud, allowing for immediate mitigation efforts to prevent further risks or greater losses. The Bank detects fraudulent actions using various methods, including:

1. Regular audit and surprise audits.
2. Surveillance system.
3. Approach through data analytics carried out by the control function.
4. Encouraging a speak-up culture through the Whistleblowing System (WBS).
5. Monitoring of suspicious transactions outside the customer profile in the context of Anti-Money Laundering and Prevention of Terrorism Financing (APU-PPT).
6. Maker-checker control mechanisms, verification, and other control mechanisms by utilizing systems or infrastructure attached to the Bank's products and operational processes.
7. Collaboration with auditor to detect fraud in certain segments, products, business processes with a risk-based approach.

Specifically regarding the whistleblowing system (WBS), CIMB Niaga collaborates with third parties or independent and professional consultants, namely PT. Deloitte Advis Indonesia to manage the receipt of reports and forwards them to CIMB Niaga and also as the liaison officer between CIMB Niaga and the whistleblower if deemed necessary. This arrangement aims to provide employees, customers, business partners, and the public with a streamlined process for submitting reports if they become aware of any indications of fraud or violations involving CIMB Niaga employees. In addition, third party management of the WBS ensures the complete confidentiality of whistleblowers.

INVESTIGATION

Investigation of alleged or suspected fraud is performed to trace back and to find the personnel who commits fraud, their modus operandi, their motives and the triggers as well in a clear, objective and transparent manner. Hence, the purpose of the investigation is to provide the Bank with a solid foundation for imposing sanctions on perpetrators and initiating follow-up actions, which include managing affected customers (if any), addressing incurred losses, pursuing legal measures, and enhancing controls based on weaknesses identified during the investigation process.



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MONITORING

The monitoring pillar involves follow-up and evaluation of fraud cases that occur and reporting of fraud cases to Management and OJK with the following explanation:

1. Follow-up on fraud cases involves determining sanctions imposed on perpetrators and related parties, managing losses, conducting legal proceedings (if necessary), while evaluation includes reviewing and improving controls so as to prevent fraud reoccurrence. In order to enable the Bank to achieve its well-performed and well-monitored control review and control improvement process, the Bank collaborates with several business units including Anti Fraud Management (AFM), Operational Risk Management (ORM) and Risk Control Unit (RCU) units using Control Issue Management tools and report them to Management.
2. The reporting of anti-fraud strategies is provided to the Board of Directors and Board of Commissioners periodically as a part of active monitoring function by Management. In addition, to comply with regulations issued by OJK, the Bank also submits reports regarding the implementation of anti-fraud strategies to OJK every semester through the OJK reporting system (APOLO).

The explanation of each of the pillars above shows that CIMB Niaga has implemented a comprehensive anti-fraud strategy, which is interconnected between one pillar to another resulting to effective strategic execution.

Chapter II Pillar 3: Capital Disclosure, Risk Exposure and Risk Management Implementation

GENERAL AFFAIR

Table 1.a. Consolidated Disclosure of Quantitative Key Metrics

(in million Rupiah)

No.	Description	a	b	c	d	e
		Dec 23	Sep 23	Jun 23	Mar 23	Dec 22
Available Capital (value)						
1	Common Equity Tier 1	45,804,024	43,561,045	42,478,122	43,258,060	41,314,707
2	Tier 1 Capital	45,804,024	43,561,045	42,478,122	43,258,060	41,314,707
3	Total Capital	48,066,729	45,745,217	44,684,373	45,523,712	43,427,063
Risk Weighted Asset (Value)						
4	Total Risk Weighted Asset (RWA)	200,125,898	191,967,673	192,561,809	213,660,717	195,718,636
Risk Based Capital Ratio in the form of percentage of RWA						
5	Common Equity Tier 1 (CET1) Ratio (%)	22.89%	22.69%	22.06%	20.25%	21.11%
6	Tier 1 Ratio (%)	22.89%	22.69%	22.06%	20.25%	21.11%
7	Total Capital Ratio (%)	24.02%	23.83%	23.21%	21.31%	22.19%
Additional CET1 that functions as buffer in the form of percentage of RWA						
8	Capital conservation buffer (2.5% from RWA) (%)	2.50%	2.50%	2.50%	2.50%	2.50%
9	Countercyclical Buffer (0 - 2,5% dari ATMR) (%)	0.00%	0.00%	0.00%	0.00%	0.00%
10	Capital Surcharge for systemic Banks (1% - 2,5%) (%)	1.00%	1.00%	1.00%	1.00%	1.00%
11	Total CET1 as buffer (Line 8 + Line 9 + Line 10)	3.50%	3.50%	3.50%	3.50%	3.50%
12	CET1 Component for buffer	12.27%	12.26%	12.25%	12.34%	12.32%
Leverage ratio in accordance with Basel III						
13	Total Exposure	333,464,950	326,536,670	328,630,675	348,190,351	304,436,337
14	Leverage Ratio Value, including the impact of the adjustment towards temporary exemptions on current account placements in Bank Indonesia in order to meet Statutory Reserve provisions (if any)	13.74%	13.34%	12.93%	12.42%	13.57%
14a	Basel III compliant leverage ratio in the presence of Expected Loan Loss Model Expected Loan Loss Model in full compliance with PSAK 71. (%) (line 2a/line13)	N/A	N/A	N/A	N/A	N/A
14b	Leverage Ratio Value, excluding the impact of the adjustment towards temporary exemptions on current account placements in Bank Indonesia in order to meet Statutory Reserve provisions (if any)	13.74%	13.34%	12.93%	12.42%	13.57%
14c	Leverage Ratio Value, including impact from the adjustment towards temporary exemptions on current account placements in Bank Indonesia in order to meet Statutory Reserve provisions (if any), which has inputted the average value of the listed value of the Securities Financing Transaction (SFT) assets on a gross basis	13.74%	13.34%	12.93%	12.42%	13.57%
14d	Leverage Ratio Value, excluding the impact of the adjustment towards temporary exemptions in current account placements in Bank Indonesia in order to meet Statutory Reserve provisions (if any), which has inputted the average value of the listed value of the Securities Financing Transaction (SFT) assets on a gross basis	13.74%	13.34%	12.93%	12.42%	13.57%
Liquidity Coverage Ratio (LCR)						
15	Total High Quality Liquid Assets (HQLA)	88,255,234	91,675,038	97,565,446	93,926,251	88,409,972
16	Total Net Cash Outflow	35,361,805	35,829,447	36,443,502	36,842,124	38,285,297
17	LCR (%)	249.58%	255.87%	267.72%	254.94%	230.92%
Net Stable Funding Ratio (NSFR)						
18	Total Available Stable Funding (ASF)	219,223,738	220,932,232	220,179,665	223,710,549	214,256,435
19	Total Required Stable Funding (RSF)	191,184,798	185,327,325	183,724,666	189,954,583	178,401,403
20	NSFR (%)	114.67%	119.21%	119.84%	117.77%	120.10%



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Ratio CAR:

CIMB Niaga's consolidated Capital Adequacy Ratio (CAR) as of Dec 2023 was 24.02%, up 0.19% from Sept 2023 of 23.83%. The increase in CAR was mainly due to an increase in total capital of Rp2.3 trillion despite an increase in total RWA of Rp8.2 trillion.

CIMB Niaga's leverage ratio on a consolidated basis in Dec 2022 was 13.57%, an increase of 0.54% from Sept 2022 position. This increase was due to the increase in core capital of Rp1.8 trillion.

Leverage Ratio:

CIMB Niaga's leverage ratio on a consolidated basis as of Dec 2023 was 13.74%, an increase of 0.40% from Sept 2023 position of 13.34%. This increase was due to an increase in core capital of IDR2.2 trillion despite an increase in total exposure of IDR6.9 trillion.

LCR:

On a consolidated basis, the average LCR figure for the fourth quarter of 2023 Publication amounted to 249.58% or decreased by 6.29% compared to the previous quarter (position in the third quarter of 2023 Publication amounted to 255.87%). The decrease in LCR was due to the decrease in the weighted average value of HQLA which was greater than the decrease in the weighted average value of Net Cash Outflow. The majority of the decline in HQLA was in the form of Government Bonds and placements with Bank Indonesia which were allocated to the growth of Loans and to cover the decline in average total Deposits. On the other hand, the decrease in the weighted average value of Net Cash Outflow was driven by a decrease in total Deposits and some of these Deposits moved to Time Deposits with a maturity period of > 30 days (QTD) so that they were excluded from the LCR calculation. Many of these changes occurred on the Parent Company or Bank side, given that the Subsidiary component is relatively small when compared to the Bank component.

NSFR:

Consolidated NSFR in December 2023 amounted to 114.67% or still above the regulatory limit. The Consolidated NSFR figure decreased by 4.55% compared to September 2023 which stood at 119.21%. The decrease in the NSFR figure was due to an increase in the total weighted value of the consolidated RSF component of eq. Rp 5.86 Trillion while on the other hand there was a decrease in the total weighted value of consolidated ASF by eq. Rp 1.71 Trillion.

Table 1.b. The difference between Consolidated Coverage under Accounting Standards and Prudential Provisions

(in million Rupiah)

	a	b	c	d	e	f	g
	Carrying value as specified in the financial statement publication	Carrying value based on prudent principles	Carrying value of the respective risks				
In accordance with credit risk framework			In accordance with counterparty credit risk framework	In accordance with securitization framework	In accordance with market risk framework		
Indonesia							
Assets							
Cash	3,928,446	3,928,446	3,928,446	-	-	-	-
Placement in Bank Indonesia	17,432,996	17,432,996	17,432,996	-	-	-	-
Placement in other banks	2,992,226	2,992,226	2,992,226	-	-	-	-
Spot and derivative receivables	849,014	849,014	849,014	2,182,179	-	849,014	-
Securities	58,896,378	58,896,378	41,076,874	-	-	17,819,504	-
Securities sold under repurchase agreements (repo)	21,103,222	21,103,222	20,412,621	690,601	-	-	-
Claims on securities purchased under re-sell agreement (reverse repo)	5,159,387	5,159,387	-	5,159,387	-	-	-
Acceptance receivables	1,102,091	1,102,091	1,102,091	-	-	-	-
Loans	158,128,579	158,128,579	158,128,579	-	-	-	-
Sharia Financing	55,241,291	55,241,291	55,241,291	-	-	-	-
Investments	4,214	4,214	4,214	-	-	-	-
Other financial assets	5,508,323	5,508,323	5,508,323	-	-	-	-
Allowance for impairment in of financial assets -/-							
a. Marketable securities	(39,160)	(39,160)	(36,445)	-	-	-	-
b. Loans and Sharia financing	(12,047,483)	(12,047,483)	(10,067,025)	-	-	-	-
c. Others	(518,876)	(518,876)	(518,876)	-	-	-	-
Intangible assets	4,366,593	4,366,593	-	-	-	-	4,366,593
Accumulated amortization of intangible assets -/-	(2,291,937)	(2,291,937)	-	-	-	-	(2,291,937)
Fixed assets and inventories	9,563,327	9,563,327	9,563,327	-	-	-	-

(in million Rupiah)

	a	b	c	d	e	f	g
	Carrying value as specified in the financial statement publication	Carrying value based on prudent principles	Carrying value of the respective risks				
In accordance with credit risk framework			In accordance with counterparty credit risk framework	In accordance with securitization framework	In accordance with market risk framework		
Accumulated depreciation of fixed assets and inventories -/-	(2,788,591)	(2,788,591)	(2,788,591)	-	-	-	-
Non-productive assets			-	-	-	-	-
a. Abandoned properties	-	-	-	-	-	-	-
b. Foreclosed collaterals	236,480	236,480	236,480	-	-	-	-
c. Suspended accounts	51,437	51,437	51,437	-	-	-	-
d. Inter-branch assets	28,385	28,385	28,385	-	-	-	-
Other assets	7,462,891	7,462,891	6,085,233	-	-	-	1,377,658
Total assets	334,369,233	334,369,233	309,230,600	8,032,166	-	18,668,518	3,452,314
Liabilities							
Current account	73,201,803	73,201,803	-	-	-	-	-
Savings account	77,430,824	77,430,824	-	-	-	-	-
Time deposits	85,229,043	85,229,043	-	-	-	-	-
Electronic money	114,364	114,364	-	-	-	-	-
Liabilities to Bank Indonesia	-	-	-	-	-	-	-
Interbank liabilities	1,760,447	1,760,447	-	-	-	-	-
Spot and derivative liabilities	540,051	540,051	-	-	-	-	-
Liabilities on securities sold under repurchase agreement	20,426,826	20,426,826	-	-	-	-	-
Acceptance liabilities	1,102,091	1,102,091	-	-	-	-	-
Issued securities	2,453,321	2,453,321	-	-	-	-	-
Borrowings	6,288,525	6,288,525	-	-	-	-	-
Security deposits	229,845	229,845	-	-	-	-	-
Inter-branch liabilities	-	-	-	-	-	-	-
Other liabilities	16,254,722	16,254,722	-	-	-	-	-
Minority interest	144,827	144,827	-	-	-	-	-
Total liabilities	285,176,689	285,176,689	-	-	-	-	-

Qualitative Analysis

The difference between the total carrying amount of assets in accordance with the consolidated scope of prudential requirements and the carrying amount of each risk (as reported in table 1b) derived from the value of Spot Derivative Receivables and Receivables on securities purchased under agreements to resell (reverse repo). The differences are explained as follows:

1. Spot Derivative Receivables

- Referring to OJK regulations, financial assets in the form of Spot and Derivative Bills are subject to more than one risk, namely in the counterparty credit risk framework and the market risk framework.- In the counterparty credit risk framework, the calculation of Derivative Transactions using the Standardized Approach has different calculation criteria from the accounting carrying value because the calculation uses the sum of Replacement Cost and Potential Future Exposure data multiplied by 1.4 in accordance with the provisions of SEOJK Number 48/SEOJK.03/2017.
- In the market risk framework, the calculation refers to SEOJK Number 38/SEOJK/2016 regarding Guidelines for the Use of Standard Methods in Calculating the Minimum Capital Adequacy Requirements of Commercial Banks by Taking into Account Market Risk.
- In the market risk framework, the calculation refers to SEOJK Number 38/SEOJK/2016 regarding Guidelines for the Use of Standard Methods in Calculating the Minimum Capital Adequacy Requirements of Commercial Banks by Taking into Account Market Risk.

2. Receivables from securities purchased under agreements to resell (reverse repo).

- Referring to OJK rules, financial assets in the form of reverse repo are subject to more than one type of risk, namely counterparty credit risk and market risk framework.
- In the market risk framework, the calculation of Reverse Repo Transactions refers to the provisions of SEOJK Number 38/SEOJK/2016 Market risk framework regarding Reverse Repo transactions in the Trading Book, that if the securities that are collateral for reverse repo transactions are traded, the Bank must book the transaction as a short position in the Trading Book so that it is exposed to Market Risk.
- In the counterparty credit risk framework, the reverse repo calculation refers to SEOJK Number 11/SEOJK.03/2018 regarding Guidelines for Calculation of Risk Weighted Assets for Credit Risk using the Standardized Approach.



Table 1.c. Main Source of Difference between Exposure according to Prudential Provisions and Carrying Values according to Financial Accounting Standards

(in million Rupiah)

	a	b	c	d	e
	Total	Item in accordance with:			
		Credit risk framework	Securitization Framework	Counterparty credit risk framework	Market risk framework
Asset carrying value amount under scope of regulatory consolidation (as reported in table 1b)	334,369,233	309,230,600	-	8,032,166	18,668,518
Liabilities carrying value amount under regulatory scope of consolidation (as reported in table 1 b)	-	-	-	-	-
Total net amount under regulatory scope of consolidation	-	-	-	-	-
Off-balance sheet amounts	104,241,932	18,809,608	-	-	-
Calculation of Derivative Transactions with Standardized Approach	-	2,182,179	-	-	-
Differences due to different netting rules, other than those already included in row 2	-	-	-	-	-
Differences due to consideration of provisions	-	-	-	-	-
Differences due to prudential filters	-	-	-	-	-
Exposure amounts considered for regulatory purposes					

Qualitative Analysis

There is a discrepancy between the total carrying amount of assets in accordance with the consolidated scope of prudential provisions and the carrying amount of each risk (as reported in table 1b) derived from the value of Spot Derivative Receivables and Receivables on securities purchased under agreements to resell (reverse repo). The differences are described as follows:

1. Spot Derivative Receivables

- Referring to OJK regulations, financial assets in the form of Spot and Derivative Receivables are subject to more than one risk, namely in the counterparty credit risk framework and market risk framework.
- In the counterparty credit risk framework, the calculation of Derivative Transactions using the Standardized Approach has different calculation criteria from the accounting carrying value because the calculation uses the sum of Replacement Cost and Potential Future Exposure data multiplied by 1.4 in accordance with the provisions of SEOJK Number 48/SEOJK.03/2017.
- In the market risk framework, the calculation refers to SEOJK Number 38/SEOJK/2016 regarding Guidelines for the Use of Standard Methods in Calculating the Minimum Capital Adequacy Requirements of Commercial Banks by Taking into Account Market Risk.

2. Receivables from securities purchased under agreements to resell (reverse repo).

- Referring to OJK rules for financial assets in the form of reverse repo is subject to more than one type of risk, namely counterparty credit risk and market risk framework.
- In the market risk framework, the calculation of Reverse Repo Transactions refers to the provisions of SEOJK Number 38/SEOJK/2016 Market risk framework regarding Reverse Repo transactions in the Trading Book, that if the securities that are collateral for reverse repo transactions are traded, the Bank must book the transaction as a short position in the Trading Book so that it is exposed to Market Risk.
- In the counterparty credit risk framework, the reverse repo calculation refers to SEOJK Number 11/SEOJK.03/2018 regarding Guidelines for Calculating Risk Weighted Assets for Credit Risk using the Standardized Approach.

Capital

I. QUALITATIVE DISCLOSURE OF CAPITAL STRUCTURE AND CAPITAL ADEQUACY

1. Capital disclosure

Bank's capital management framework is designed to ensure that the Bank maintains sound capital structure in accordance with the risk profile, business targets and capital adequacy as required by the Regulator. It seen from the Bank's capital components, which are primarily concentrated in Tier-1 capital, with a consolidated Tier-1 capital ratio as of December 2023 at 22.89% out of Capital Adequacy Ratio (CAR) at 24.02%.

a. Capital Management Objective

CIMB Niaga has a vision to maintain its strong capital position while at the same time utilizing capital optimally to support business growth and retain investors, depositors, customers and market trust. The main objectives of Bank's capital management are as follows:

1. Provide adequate capital for business development both organic and inorganic in line with business appetite. This can be performed by implementing capital management as follows:
 - a. Short, medium, and long-term capital planning by considering business strategy.
 - b. Developing a balanced business appetite from the perspective of capital consumption and capital generation through the returns generated from business.
2. Ensure the Bank has adequate capital to manage risks exposure including in stress conditions. This is performed among others by:
 - a. Complying with the regulatory requirements regarding Bank capital at all times.
 - b. Maintaining capital buffer above minimum requirement.
 - c. Performing stress testing, both for internal and regulatory purpose
 - d. Preparing projections and perform supervision of Capital Adequacy Ratio for the short, medium and long term to estimate capital consumption needs.

- e. Preparing capital contingency plans.
- f. Having a comprehensive recovery plan, which not only covers capital aspects but also liquidity, profitability and asset quality aspects

b. Capital Structure

The capital components are generally dominated by permanent and loss absorbent capital components, where by core capital (Tier-1) remains as the largest element of the Bank's capital. In addition to core capital, the Bank has also issued capital instruments, namely subordinated bonds with the following details:

1. Subordination III of 2018

On November 15, 2018, the Bank issued Subordinated Bonds III of 2018 amounting to Rp150 billion comprising the following:

Series A: The principal amount of the Series A Subordinated Bonds is Rp75 billion with fixed interest rate of 9.85 % per year and has mature on November 15, 2023.

Series B: The principal amount of the Series B Subordinated Bonds is Rp75 billion with a fixed interest rate of 10.00 % per year and will mature on November 15, 2025.

The bond issuance has been approved by regulator through Letter No.S-124/PB.33/2018 dated 19 December 2018 with effective statement from OJK Capital Market Supervisory through Letter No. S-158/D.04/2018 dated 8 November 2018. Pertaining to these subordinated bonds issuance, the Bank obtained an "AA idn" rating from Pefindo. Subordinated bonds issued by the Bank are utilized to support credit growth and maintain capital adequacy in order to comply with POJK No. 14/2017 concerning Recovery Plans for Systemic Banks.

2. Sustainable Subordinated Bonds I Phase 1 of 2019

On December 19, 2019, the Company issued Continuous Subordinated Bonds I Phase 1 of 2019 amounting to Rp83 billion with a tenor



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of 5 years which will mature on December 19, 2024, with a fixed interest rate of 8.05%.

The issuance of these bonds has been approved by OJK through Letter No. S-7/PB.33/2020 dated 4 February 2020 and received an effective statement from the Capital Market Supervisory OJK through Letter No. S-194/D.04/2019 dated 12 December 2019. In connection with the issuance of these subordinated bonds, the Bank obtained an "AA idn" rating from Pefindo. According to OJK letter No S-7/PB.33/2020 dated 4 February 2020, subordinated bonds issued by the Bank meet the criteria for supplementary capital and are accompanied by a call option feature.

c. Capital Adequacy

As part of a banking entities in Indonesia, CIMB Niaga is constantly striving to comply with regulatory requirements, including Basel implementation to manage minimum CAR. Bank considers capital adequacy through maintaining capital adequacy ratio above regulatory requirement in the determining budget and capital reserve to cover potential risk from bank's operational activity in the future.

The Bank has implemented Internal Capital Adequacy Assessment Process (ICAAP), which is a process for evaluating capital adequacy in accordance with the risk profile whereby the Bank actively monitors and maintains its capital position going forward by involving several activities as follows:

- Setting capital targets by considering stress conditions, both at the Bank and consolidated level, by taking into account the anticipated future regulatory changes and shareholder expectations.
- Estimating capital requirements based on the Bank's risk appetite.
- Determining the requirements for capital issuance and the maturity profile of capital instruments.

This serves as a part of improving the effectiveness of risk management practices at the Bank, in accordance with OJK Circular Letter No. 26/SEOJK.03/2016 dated 14 July 2016 concerning Minimum Capital Requirements (KPMM)

according to the Risk Profile and Compliance with Capital Equivalency Maintained Assets (CEMA).

As of December 2023, the Bank self-assessed its risk profile at rank 2 (two) or low-moderate with a Minimum Capital Requirement (KPMM) ratio of 23.53% for the Bank individually and 24.02% for Banks on a consolidated basis. This ratio meets the OJK requirement of 9% to 10% of Risk Weighted Asset (RWA) for a Bank with risk profile rating at 2 (low to moderate).

OJK and Bank Indonesia have issued capital regulations in line with Basel III which are effective starting January 1, 2016. The Bank is expected to provide additional 3 (three) capital buffers gradually in the form of primary core capital (CET1) as follows:

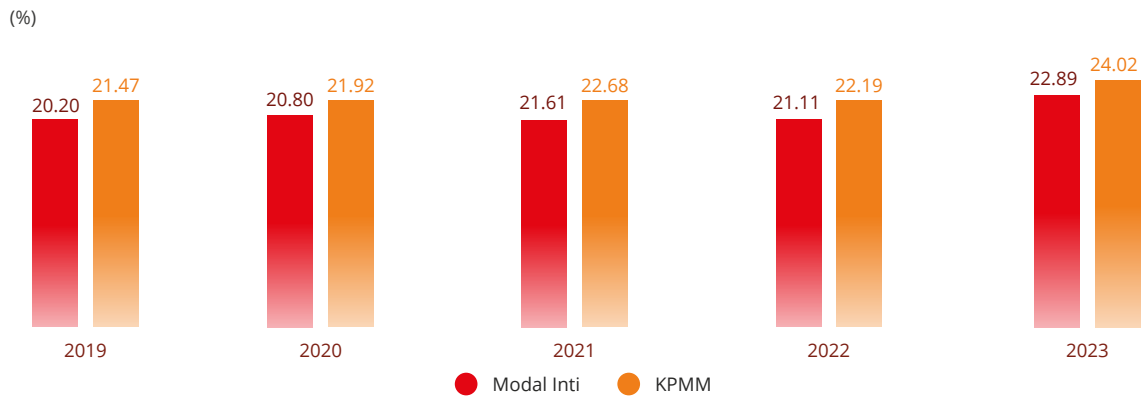
- Capital Conservation Buffer (CCB), at 2.5%.
- Countercyclical Buffer, at 0% based on press release Bank Indonesia dated October 19th 2023.
- Capital Surcharge Buffer for Domestic Systemically Important Bank (D-SIB), is 1% based on OJK letter No. S-108/PB.32/2023 dated October 20th 2023 regarding Bank Sistemik dan Kewajiban Pemenuhan Capital Surcharge.

As of December 2023, The Bank's capital level has meet all three capital buffer requirement mentioned above.

Self-assessment results on the Bank's capital ratio in 2023 are considered good, with the capital ratio is above from regulatory requirement and sufficient to support business growth.

The trend of capital growth based on Bank Business Plan (RBB) also demonstrates Bank's ability to support the Bank's business expansion plan in the future. As of December 2023, core capital ratio to RWA is 22.39% for Bank on an individual basis and 22.89% on a consolidated basis. Overall, Bank KPMM ratio as of December 2023 is of 23.53% on an individual basis and 24.02% on a consolidated basis. Such ratios comply with POJK No. 27 of 2022 concerning the Second Amendment to POJK No. 11/POJK.03/2016 concerning Bank Minimum Capital Requirements

at a minimum of 9% up to less than 10 % from RWA both for individual and consolidated level for Banks with a risk rating of 2 (low-moderate). In addition, based on OJK regulations, the minimum core capital that must be provisioned is 6%. The Bank's capital adequacy with reference to OJK regulations during 5-year period is depicted as follows:



The following are the Bank's KPMM components both on individual and consolidated basis as of December 2023:

Information	Individual (in millions of rupiah)	Consolidated (in millions of rupiah)
Tier 1	43,302,142	45,804,025
Common Equity Tier 1	43,302,142	45,804,025
Tier 2	2,190,980	2,262,705
Total Capital	45,493,122	48,066,730
Total RWA	193,364,392	200,125,898
CAR	23.53%	24.02%
Tier 1 to RWA	22.39%	22.89%
Common Equity Tier 1 to RWA	22.39%	22.89%
Tier 2 Ratio	1.13%	1.13%

As a part of capital management, Bank periodically reviews annual dividend payment to maintain its capital adequacy to support business growth targets, capital expenditure and new business activities. Based on the General Meeting of Shareholders resolutions on April 10, 2023, the shareholders resolved to partially utilize 2022 net profit for dividend cash pay-out amounting to Rp2,872 billion (paid on May 10, 2023). The dividend distribution plan and additional capital increase to the Subsidiaries are prepared by considering and maintaining KPMM at an optimal level at all times, in accordance with the minimum requirements required by the regulator and by taking into account the Bank's business strategy going forward.

Referring to the POJK regulation No.26/POJK.03/ 2015, the Bank as the main entity of CIMB Indonesia financial conglomerate has reported the requirements to provide integrated minimum capital for financial conglomerates. As of December 2023, the ratio of integrated minimum capital reserve for CIMB Indonesia's financial conglomerate is 179% or 79% above the minimum requirement required by the POJK provisions.

d. Capital Governance

Management has good understanding on capital management, whereby the Board of Directors and Board of Commissioners consider capital planning as an important element to achieve strategic goals. This is demonstrated by the performance of the Bank and its Subsidiaries which are continuously maintained by monitoring the quality of risk management in a sustainable manner, conducting regular audit on the adequacy of policies regarding dividend distribution by Internal Audit Unit, and displaying management's commitment to strategies and targets already stated in the Bank Business Plan (RBB).

e. Quantitative Disclosure

**Tabel 2.a. CC1 – Capital Composition**Name of Bank : PT Bank CIMB Niaga (Consolidated)
Reporting Position : December 2023

No.	Component	Amount (In Million Rupiah)	Ref. No. deriving from Consolidated Balance Sheet ¹⁾
Common Equity Tier 1 (CET 1): Instrument and Additional Paid-in Capital			
1	Common share (including stock surplus)	8,682,533	E16a; E16b; E16c; E17a; E17d
2	Retained earnings	37,033,544	E21a; E21b; E21c
3	Accumulated other comprehensive income (and other reserves)	3,653,478	E18a; E18b; E19a
4	Directly issued capital subject to phase out from CET1	-	-
5	Non controlling interest	-	-
6	Common Equity Tier 1 capital before regulatory adjustment	49,369,555	-
CET 1: Regulatory Adjustment			
7	Differences in the fair value financial instruments adjustments in trading book	-	-
8	Goodwill	-	-
9	Other intangibles (other than mortgage servicing rights)	2,074,656	A14
10	Deferred tax assets related to future profitability	-	-
11	Cash-flow hedge reserve	-	-
12	Shortfall on provisions to expected losses	-	-
13	Securitisation gain on sale	-	-
14	Gains and losses due to changes in own credit risk on fair valued liabilities	-	-
15	Defined-benefit pension fund net assets	-	-
16	Investments in own shares (if not already netted off in paid in capital on reported financial statement)	-	-
17	Cross-holdings in CET 1 instruments in other entities	-	-
18	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued share capital (amount above 10% threshold)	-	-
19	Significant investments in the common stock of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	-	-
20	Mortgage servicing rights	-	-
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-	-
22	Amount exceeding the 15% threshold:	-	-
23	of which: significant investments in the common stock of financial	-	-
24	Mortgage servicing rights	-	-
25	of which: deferred tax assets arising from temporary differences	-	-
26	National specific regulatory adjustments	-	-
26a.	Difference between required and booked provisions	-	-
26b.	Provisions for non-productive assets	113,217	-
26c.	Deferred tax assets	1,377,658	A17
26d.	Investment in shares	-	-
26e.	Capital deficiency on insurance subsidiaries	-	-
26f.	Securitization exposure	-	-
26g.	Others	-	-
27	Regulatory adjustments applied to CET 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	-
28	Total regulatory adjustments to Common equity Tier 1	3,565,531	-
29	Common Equity Tier 1 capital (CET1)	45,804,024	-
Additional Tier 1 capital: instruments			
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus	-	-
31	of which: classified as equity under applicable accounting standards	-	-
32	of which: classified as liabilities under applicable accounting standards	-	-
33	Directly issued capital instruments subject to phase out from Additional Tier 1	-	-

No.	Component	Amount (In Million Rupiah)	Ref. No. deriving from Consolidated Balance Sheet ¹⁾
34	Additional tier 1 instruments issued by subsidiaries and held by third parties	-	-
35	of which: instruments issued by subsidiaries subject to phase out	-	-
36	Additional Tier 1 capital before regulatory adjustments	-	-
Additional Tier 1 capital: regulatory adjustments			
37	Investments in own Additional Tier 1 instruments	-	-
38	Reciprocal cross-holdings in Additional Tier 1 instruments	-	-
39	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-	-
40	Significant investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	-
41	National specific regulatory adjustments	-	-
41a.	Fund placements on AT1 instrument in other Banks	-	-
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	-
43	Total regulatory adjustments to Additional Tier 1 capital	-	-
44	Additional Tier 1 capital (AT1)	-	-
45	Tier 1 capital (T1 = CET 1 + AT 1)	45,804,024	-
Tier 2 capital: Instruments and provision			
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	44,823	-
47	Directly issued capital instruments subject to phase out from Tier 2	-	-
48	Tier 2 instruments issued by subsidiaries and held by third parties	-	-
49	of which: instruments issued by subsidiaries subject to phase out	-	-
50	General reserves of PPKA for earning assets that must be calculated at a maximum of 1.25% of RWA for Credit Risk	2,217,882	-
51	Tier 2 capital before regulatory adjustments	2,262,705	-
Tier 2 Capital: Regulatory Adjustments			
52	Investments in own Tier 2 instruments	-	-
53	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	-	-
54	Investments in other TLAC liabilities of banking, financial, and insurance entities that are outside the scope of regulatory consolidation and, for which the Bank does not own more than 10% of the issued entity's common shares: amounts previously designated to the 5% limit but which are no longer meets the conditions eligible (only for G-SIBs)	-	-
	Investments in other TLAC liabilities of banking, financial, and insurance entities that are outside the scope of regulatory consolidation and, for which the Bank does not own more than 10% of the issued entity's common shares: amounts previously designated to the 5% limit but which are no longer meets the conditions eligible (only for G-SIBs)	-	-
55	Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	-
56	National specific regulatory adjustments	-	-
56a.	Sinking fund	-	-
56b.	Fund placements on other Bank's Tier 2 instruments	-	-
57	Total regulatory adjustments to Tier 2 capital	-	-
58	Tier 2 capital (T2) after regulatory adjustment	2,262,705	-
59	Total Capital (Tier 1 + Tier 2)	48,066,729	-
60	Total risk weighted assets	200,125,898	-
Capital ratios and buffers			
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	22.89%	-
62	Tier 1 (as a percentage of risk weighted assets)	22.89%	-
63	Total capital (as a percentage of risk weighted assets)	24.02%	-
64	Institution specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus countercyclical buffer requirements plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)	0.00%	-
65	Capital Conservation Buffer	2.50%	-
66	Countercyclical Buffer	0.00%	-

No.	Component	Amount (In Million Rupiah)	Ref. No. deriving from Consolidated Balance Sheet ¹⁾
67	Higher loss absorbency requirement	1.00%	-
68	For conventional commercial banks: Common Equity Tier (CET 1) available to meet Additional Capital (Buffer) – percentage of RWA For branch offices of the Bank domiciled overseas: Portion of Business Funds placed in CEMA (expressed as a percentage of RWA) available to meet the Buffer.	-	-
National minimal (if different from Basel 3)			
69	National Common Equity Tier 1 minimum ratio (if different to Basel 3)	-	-
70	National Tier 1 minimum ratio (if different to Basel 3)	-	-
71	National total capital minimum ratio (if different to Basel 3)	-	-
Amounts below the thresholds for deduction (before risk weighting)			
72	Non-significant investments in the capital and other TLAC liabilities of other financial entities	-	-
73	Significant investments in the common stock of financial entities	-	-
74	Mortgage servicing rights (net of related tax liability)	-	-
75	Deferred tax assets arising from temporary differences (net of related tax liability)	-	-
Applicable caps on the inclusion of provisions in Tier 2			
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	-	-
77	Cap on inclusion of provisions in Tier 2 under standardised approach	-	-
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	-	-
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	-	-
Capital instruments subject to phase-out arrangements (only applicable between 1 January 2018 and 1 January 2022)			
80	Current cap on CET1 instruments subject to phase out arrangements	-	-
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-	-
82	Current cap on AT1 instruments subject to phase out arrangements	-	-
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	-
84	Current cap on T2 instruments subject to phase out arrangements	-	-
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	-

Reference:

A: Assets

E: Equity

L: Liabilities

Reference numbering according to the number of balance sheet items

Tabel 2.b. CC2 – Capital Reconciliation

Name of Bank : PT Bank CIMB Niaga Tbk (Consolidated)

Reporting Position : December 2023

(in million Rupiah)

No.	Accounts	Published Balance Sheets	Consolidated Balance Sheet with Consolidation Scope based on Prudential Requirements	Reference No
		31 December 2023	31 December 2023	
ASET				
1	Cash	3,928,446	3,928,446	
2	Placements with Bank Indonesia	17,432,996	17,432,996	
3	Placement with other banks	2,992,226	2,992,226	
4	Spot and derivative receivables	849,014	849,014	
5	Securities	58,896,378	58,896,378	
6	Securities sold under repurchase agreements (repo)	21,103,222	21,103,222	
7	Securities purchased under re-sale agreements (reverse repo)	5,159,387	5,159,387	
8	Acceptance receivables	1,102,091	1,102,091	
9	Loans	158,128,579	158,128,579	

(in million Rupiah)

No.	Accounts	Published Balance Sheets	Consolidated Balance Sheet with Consolidation Scope based on Prudential Requirements	Reference No
		31 December 2023	31 December 2023	
10	Sharia Financing	55,241,291	55,241,291	
11	Equity investment	4,214	4,214	
12	Other financial assets	5,508,323	5,508,323	
13	Allowance for impairment in value of financial assets -/-			
	a. Marketable securities	(39,160)	(39,160)	
	b. Loans and Sharia financing	(12,047,483)	(12,047,483)	
	c. Others	(518,876)	(518,876)	
14	Intangible assets	4,366,593	4,366,593	A14
	Accumulated amortization of intangible assets -/-	(2,291,937)	(2,291,937)	A14
15	Fixed assets and inventories	9,563,327	9,563,327	
	Accumulated depreciation of fixed assets and inventories -/-	(2,788,591)	(2,788,591)	
16	Non-productive assets			
	a. Abandoned properties	-	-	
	b. Foreclosed collaterals	236,480	236,480	
	c. Suspended accounts	51,437	51,437	
	d. Inter-branch assets	28,385	28,385	
17	Other assets	7,462,891	7,462,891	A17
	TOTAL ASSETS	334,369,233	334,369,233	
LIABILITIES AND EQUITY				
	LIABILITIES			
1	Current account	73,201,803	73,201,803	
2	Saving accounts	77,430,824	77,430,824	
3	Time deposits	85,229,043	85,229,043	
4	Electronic money	114,364	114,364	
5	Liabilities to Bank Indonesia	-	-	
6	Liabilities to other Banks	1,760,447	1,760,447	
7	Spot and derivative liabilities/forward	540,051	540,051	
8	Payables on securities sold under repurchase agreements (repo)	20,426,826	20,426,826	
9	Acceptances payables	1,102,091	1,102,091	
10	Marketable securities issued	2,453,321	2,453,321	
11	Borrowings	6,288,525	6,288,525	
12	Security deposits	229,845	229,845	
13	Inter office liabilities	-	-	
14	Other liabilities	16,254,722	16,254,722	
15	Minority interest	144,827	144,827	
	TOTAL LIABILITIES	285,176,689	285,176,689	
	EQUITY			
16	Share-in Capital			
	a. Paid in capital	2,900,000	2,900,000	E16a
	b. Unpaid Capital -/-	(1,287,743)	(1,287,743)	E16b
	c. Treasury stock	(135,104)	(135,104)	E16c
17	Additional Paid-in Capital			
	a. Agio	7,068,257	7,068,257	E17a
	b. Disagio -/-	-	-	
	c. Funds for paid-up capital	-	-	
	d. Other	137,123	137,123	E17d



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(in million Rupiah)

No.	Accounts	Published Balance Sheets	Consolidated Balance Sheet with Consolidation Scope based on Prudential Requirements	Reference No
		31 December 2023	31 December 2023	
18	Other comprehensive income			
	a. Gains	4,197,306	4,197,306	E18a
	b. Losses -/-	(1,036,654)	(1,036,654)	E18b
19	Reserves		-	
	a. General reserves	351,538	351,538	E19a
	b. Appropriated reserves	-	-	
20	Transaction with non-controlling interest	(35,723)	(35,723)	
21	Gains/losses			
	a. Previous years	33,431,191	33,431,191	E21a
	b. Current year	6,474,195	6,474,195	E21b
	c. Dividend paid -/-	(2,871,842)	(2,871,842)	E21c
	TOTAL EQUITY	49,192,544	49,192,544	
	TOTAL LIABILITIES AND EQUITY	334,369,233	334,369,233	

Table 3.a. CCA - Details of Capital Instrument Features - SHARES CATEGORY

Name of Bank : PT Bank CIMB Niaga Tbk (Consolidated)

Reporting Position : December 2023

No.	Description	Quantitative/Qualitative Information
1	Issuer	PT Bank CIMB Niaga Tbk
2	Identification number	BNGA
3	Underlying Law	Indonesian Law
3a	Tools that enabled the required action on chapter 13 of the Term Sheet (For the legitimate TLAC instrument that ruled by the foreign law)	N/A
	Instrument treatment based on CAR	
4	During the transition period	N/A
5	After transition	CET 1
6	Is the instrument eligible for Individual/ Group or Group and Individual	Group and Solo
7	Type of Instrument	Common stock
8	Amount in CAR	8,682,533
9	Par value of instrument	Class A: IDR 5,000 (full amount) per share Class B: IDR 50 (full amount) per share
10	Classification based on financial accounting standard	Equity
11	Issuance date	Effective statement: - Initial Public Offering: 02/10/1989 - Limited Public Offering I: 26/09/1992 - Limited Public Offering II: 29/10/1996 - Limited Public Offering III: 04/08/1999 - Limited Public Offering IV: 25/08/2005 - Limited Public Offering V: 03/11/2010
12	Without maturity (perpetual) or with maturity	Perpetual
13	Maturity date	N/A
14	Execution of a call option with approval from Otoritas Jasa Keuangan	N/A
15	Date of call option, withdrawal amount and other requirement call option (if any)	N/A

No.	Description	Quantitative/Qualitative Information
16	Subsequent call option	N/A
	Coupon/dividend	
17	Fixed or floating coupon/dividend	Floating
18	The coupon rate or other reference index	N/A
19	Any dividend stopper	No
20	Fully discretionary; partial or mandatory	Mandatory
21	Any step up feature or other incentive	No
22	Noncumulative or cumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, mention the trigger point	N/A
25	If convertible, full or partial	N/A
26	If convertible, how is the conversion rate	N/A
27	If convertible, mandatory or optional	N/A
28	If convertible, mention the type of conversion instrument	N/A
29	If convertible, mention the issuer of the instrument it converts into	N/A
30	Write-down feature	No
31	If write-down; mention the trigger	N/A
32	If write-down; full or partial	N/A
33	If write-down, permanent or temporary	N/A
34	If temporary write-down, explain documentation mechanism	N/A
34a	Subordinated type	N/A
35	Instrument hierarchy at the time of liquidation	This instrument represents paid-up capital and is subordinate to other capital components. Available to absorb losses incurred prior to liquidation as well as during liquidation.
36	Transition for non-compliant feature	No
37	If yes, explain for non-compliant features	N/A

Tabel 3.b. CCA - Details of Capital Instrument Features – SUBORDINATION CATEGORY III

Name of Bank : PT Bank CIMB Niaga Tbk (Consolidated)
Reporting Position : December 2023

No.	Description	Quantitative/Qualitative Information
1	Issuer	PT Bank CIMB Niaga Tbk
2	Identification number	BNGA03ASB dan BNGA03BSB
3	Underlying Law	Indonesian Law
3a	Tools that enabled the required action on chapter 13 of the Term Sheet (For the legitimate TLAC instrument that ruled by the foreign law)	N/A
	Instrument treatment based on CAR	
4	During the transition period	N/A
5	After Transition	Tier 2
6	Is the instrument eligible for Individual/Group or Group and Individual	Group and Solo
7	Type of instrument	Subordinated Loan
8	Amount in CAR	28,176
9	Par value of instrument	75,000
10	Classification based on financial accounting standard	Liabilities - Amortized Cost
11	Date of issuance	15/11/2018
12	Without maturity (perpetual) or with maturity	With Maturity



No.	Description	Quantitative/Qualitative Information
13	Maturity date	Seri B : 15/11/2025
14	Execution of a call option with approval from Otoritas Jasa Keuangan	No
15	Date of call option, withdrawal amount and other requirement call option (if any)	N/A
16	Subsequent call option	N/A
	Coupon/dividend	
17	Fixed or floating coupon/dividend	Fixed
18	The coupon rate or other reference index	Seri A : 9.85% Seri B : 10.00%
19	Any dividend stopper	N/A
20	Fully discretionary; partial or mandatory	Mandatory
21	Any step up feature or other incentive	No
22	Noncumulative or cumulative	Cummulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, mention the trigger point	N/A
25	If convertible, full or partial	N/A
26	If convertible, how the conversion rate	N/A
27	If convertible, mandatory or optional	N/A
28	If convertible, mention the type of conversion instrument	N/A
29	If convertible, mention the issuer of the instrument it converts into	N/A
30	Write-down feature	Yes
31	If write-down; mention the trigger	In accordance with the provisions of Part II number 2 of SEOJK No.20/2016, conditions that cause (trigger event complementary capital (Tier 2) must be written down, namely in the event that: 1. The main core capital ratio (Common Equity Tier 1/CET 1) is lower or equal to 5.125% (five point one hundred twenty five percent) of risk-weighted assets (RWA) both individually and consolidated with subsidiaries; and/or 2. there is a plan from the competent authority to invest in the Company which is considered to have the potential to disrupt its business continuity; and 3. there is an order from OJK to write down. The impact of a Write Down includes a reduction in the value of liabilities, or a partial or full reduction in yield payments.
32	If write-down; full or partial	Full or partial
33	If write-down, permanent or temporary	N/A
34	If temporary write-down, explain documentation mechanism	N/A
34a	Subordinated type	N/A

No.	Description	Quantitative/Qualitative Information
35	Instrument hierarchy at the time of liquidation	Subordinated III is pari passu without preference with the rights of other subordinated creditors but lower than preferred creditors, creditors who have special rights, and concurrent creditors who are not subordinated bondholders
36	Transition for non-compliant feature	No
37	If yes, explain for non-compliant features	N/A

Tabel 3.c. CCA - Details of Capital Instrument Features – Sub BLKJ I Category PHASE I

Name of Bank : PT Bank CIMB Niaga Tbk (Consolidated)

Reporting Position : December 2023

No.	Description	Quantitative/Qualitative Information
1	Issuer	PT Bank CIMB Niaga Tbk
2	Identification number	BNGA01SBCN1
3	Underlying Law	Indonesia Law
3a	Tools that enabled the required action on chapter 13 of the Term Sheet (For the legitimate TLAC instrument that ruled by the foreign law)	N/A
	Instrument treatment based on CAR	
4	During the transition period	N/A
5	After Transition	Tier 2
6	Is the instrument eligible for Individual/Group or Group and Individual	Group and Solo
7	Type of instrument	Subordinated Loan
8	Amount in CAR	16,647
9	Par value of instrument	83,000
10	Classification based on financial accounting standard	Liabilities - Amortized Cost
11	Date of Issuance	19 /12/ 2019
12	Without maturity (perpetual) or with maturity	With Maturity
13	Maturity date	19 /12/ 2024
14	Execution of a call option with approval from Otoritas Jasa Keuangan	No
15	Date of call option, withdrawal amount and other requirement call option (if any)	N/A
16	Subsequent call option	N/A
	Coupon/dividend	
17	Fixed or floating coupon/dividend	Fixed
18	The coupon rate or other reference index	8.05%
19	Any dividend stopper	N/A
20	Fully discretionary; partial or mandatory	Mandatory
21	Any step up feature or other incentive	No
22	Noncumulative or cumulative	Cummulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, mention the trigger point	N/A
25	If convertible, full or partial	N/A
26	If convertible, how the conversion rate	N/A
27	If convertible, mandatory or optional	N/A
28	If convertible, mention the type of conversion instrument	N/A
29	If convertible, mention the issuer of the instrument it converts into	N/A
30	Write-down feature	Yes



No.	Description	Quantitative/Qualitative Information
31	If write-down; mention the trigger	In accordance with the provisions of Part II number 2 of SEOJK No.20/2016, conditions that cause (trigger event) complementary capital (Tier 2) must be written down, namely in the event of: <ol style="list-style-type: none"> 1. Common Equity Tier 1 (CET 1) capital ratio is lower than or equal to 5.125% (five point one hundred twenty five percent) of risk-weighted assets (RWA) both individually and consolidated with subsidiaries; and/or 2. there is a plan from the competent authority to invest in the Company which is considered to have the potential to disrupt its business continuity; and 3. there is an order from OJK to write down. The impact of a Write Down includes a reduction in the value of liabilities, or a partial or full reduction in yield payments.
32	If write-down; full or partial	Full or partial
33	If write-down, permanent or temporary	N/A
34	If temporary write-down, explain documentation mechanism	N/A
34a	Subordinated type	N/A
35	Instrument hierarchy at the time of liquidation	Subordinated Shelf Registration I Phase I is pari passu without preference with the rights of other subordinated creditors but lower than preferred creditors, creditors who have special rights, and concurrent creditors who are not subordinated bondholders
36	Transition for non-compliant feature	No
37	If yes, explain for non-compliant features	N/A

Leverage Ratio

Tabel 4.a. Quantitative Disclosure – Leverage Ratio

Name of Bank : PT Bank CIMB Niaga Tbk (Consolidated)
Reporting Position : December 2023

(in million Rupiah)

No.	Description	Amount
1	Total Consolidated assets as per published financial statements	347,210,303
2	Adjustment for investments in banking, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	-
3	Adjustment for the value of the underlying group of financial assets that have been transferred in asset securitization that meets the sale and balance requirements as regulated in the Financial Services Authority Regulation on the principle of prudence in asset securitization activities for commercial banks. In the event that the underlying financial assets in question have been deducted from the total assets in the statement of financial position, the number in this line is 0 (zero)."	-
4	Adjustment for temporary exemptions of Bank Indonesia reserves (if applicable).	-
5	Adjustment for fiduciary assets recognized on balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure.	-
6	Adjustments to the purchase or sale value of financial assets on a regular basis using the trading date accounting method	(18,510,104)
7	Adjustments to the value of cash pooling transactions that meet the requirements as regulated in these Financial Services Authority Regulations.	-
8	Adjustments for derivative transaction exposure.	1,333,165
9	Adjustment for securities financial transactions (ex. Reverse Repo Transactions).	690,601
10	Adjustment for Administrative Account Transaction Exposures (ie. Conversion to credit equivalent amounts of Administrative Account Transaction Exposures).	18,809,608
11	Adjustment of prudential assessment in the form of capital deduction and Allowance of impairment losses.	(16,068,623)
12	Other adjustments.	-
13	Total Exposure in Leverage Ratio calculation.	333,464,950

Tabel 4.b. Quantitative Disclosure - Leverage Ratio

Name of Bank : PT Bank CIMB Niaga Tbk (Consolidated)
Reporting Position : December 2023

(in million Rupiah)

No.	Description	Period	
		December 2023	September 2023
Asset Exposure in Statements of Financial Position			
1	On balance sheet items excluding derivatives and SFT's, but including collateral (Gross value before deducted by Allowance of impairment losses)	347,210,303	343,100,803
2	Re-add value for derivative collateral submitted to the counterparty which results in a decrease in total asset exposure in the balance sheet due to the application of financial accounting standards	-	-
3	(Deduction of receivables related to CVM (Cash Variation Margin) provided in derivative transactions)	-	-
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	(5,159,387)	(5,042,534)
5	(Allowance of impairment losses for these assets is in accordance with financial accounting standards)	(12,616,308)	(13,741,982)
6	(Asset amount deducted in determining Basel III Tier 1 Capital and Regulatory adjustment)	(22,811,433)	(23,413,862)
7	Total on balance sheet exposures (excluding derivatives and SFTs) (sum of rows 1 to 6)	306,623,176	300,902,425
Derivative Transaction Exposures			
8	Replacement cost associated with all derivatives transaction (where applicable net of eligible cash variation margin and/or with bilateral netting)	1,180,353	914,568
9	Add on amounts for PFE associated with all derivatives transactions	1,001,825	791,623
10	(Exceptions for exposure of derivative transactions settled through central counterparty transactions (CCP))	-	-
11	Adjusted effective notional amount of credit derivatives	-	-



(in million Rupiah)

No.	Description	Period	
		December 2023	September 2023
12	(Adjusted effective notional offsets and add on deductions for written credit derivatives)"	-	-
13	Total derivatives exposures (sum of rows 8 to 12)	2,182,179	1,706,191
Securities Financing Transaction (SFT) Exposures			
14	Gross SFT assets	26,276,813	24,358,876
15	(Net value of cash payables and cash receivables)	(20,426,826)	(18,649,525)
16	Credit Risk due to failure counterparties in relation to SFT assets which refers to the calculation of current exposure as stipulated in the Appendix to this Regulation of POJK	-	-
17	Agent SFT Exposure	-	-
18	Total SFT Exposure (sum of rows 14 to 17)	5,849,987	5,709,351
Other Off-Balance Sheet Exposures			
19	Value of all commitment or contingent liabilities Gross value before deduction of Allowance of impairment losses	104,241,932	102,052,889
20	(Adjustments to the commitment or contingent liabilities for the conversion of the value of credit equivalent amounts are then reduced by the allowance for impairment losses)	(85,432,324)	(83,834,185)
21	(Allowance of impairment losses of administration account transaction according to financial accounting standard)	-	-
22	Total off balance sheet items (sum of rows 19 to 21)	18,809,608	18,218,703
Capital and Total Exposure			
23	Tier 1 Capital	45,804,024	43,561,045
24	Total exposures (sum of rows 7, 13, 18, 22)	333,464,950	326,536,670
Leverage Ratio			
25	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves)	13.74%	13.34%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	13.74%	13.34%
26	Minimum Leverage Ratio Value	3.00%	3.00%
27	Applicable Leverage Ratio Buffer	N/A	N/A
Disclosure of Average Values			
28	Average value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	0.00%	0.00%
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	0.00%	0.00%
30	Total Exposure, including the impact of adjustments to the temporary exemption on current account placements with Bank Indonesia in order to comply with the statutory reserve requirement (if any), which includes the average value of the gross carrying value of SFT assets as referred to in line 28	333,464,950	326,536,670
30a	Total exposures (excluding the impact of any applicable temporary exemption of central Bank reserves) incorporating average values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	333,464,950	326,536,670
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating average value from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	13.74%	13.34%
31a	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating average value from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	13.74%	13.34%

Qualitative Analysis**Leverage Ratio:**

CIMB Niaga's leverage ratio on a consolidated basis in Dec 2023 was 13.74%, an increase of 0.40% from Sept 2023 position of 13.34%. This increase was due to an increase in core capital of IDR2.2 trillion despite an increase in total exposure of IDR6.9 trillion.



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Highlight



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Management
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Credit Risks

DISCLOSURE OF CREDIT RISK EXPOSURE AND IMPLEMENTATION OF CREDIT RISK MANAGEMENT

Credit risk represents the risk of loss due to the failure of debtors and/or other parties to repay their liabilities at maturity. Credit/financing risk includes risks due to debtor failure, risks due to concentrated provision of funds (credit/financing concentration risk), risks due to counterparty credit risk, risks due to settlement risk and risks due to country risk.

Compared to 2022, economic conditions in 2023 demonstrate an increase in economic activity. However, such condition still needs to be monitored closely in connection with increasing inflation and uncertainty regarding the impact of high interest rate policies, as well as global factors including geopolitical conflicts and China's economic performance that are below expectations, thus impacting a decline in public purchasing power and ultimately affecting the debtor's financial condition and ability to make payments to the Bank. Under such circumstances, the mitigating measures taken by the Bank include forward looking credit risk as follows:

- a. Perform good and targeted monitoring of overall portfolio quality to ensure the quality of new debtors, stable portfolio performance and ensure timely intervention if deemed necessary.
- b. Strengthen the early warning process as a preventive effort to identify potentially problematic debtors, strengthen collections, and undertake rescue efforts through restructuring for debtors in accordance with applicable policies.
- c. Conduct Thematic Portfolio Review and Stress Tests on debtors who are potentially affected by fluctuating macroeconomic conditions.
- d. Perform strict monitoring of affected debtors, by including them on the Watch List, supported by improvements to risk infrastructure for the automation of monitoring processes on the established.
- e. Manage the impact on credit reserves, including using loss forecasts as input to management and business units.
- f. Maintain the quality of credit provided by managing the portfolio based on industry and develop Risk Acceptance Criteria (RAC) as a guide for the credit provided.

- g. Provide structured credit training to Business Units and Credit Units to ensure adequate knowledge in the credit process.

GOVERNANCE

CIMB Niaga maintains credit risk management units at all levels, in order to build and maintain the Bank's credit activities in accordance with prudent banking principles, prevailing regulations and the Bank's appetite. The implementation of three lines of defense on credit risk involves related business units as the first line, credit units (transactional scope) and risk management units (portfolio scope) as the second line, and internal audit as the third line.

The Board of Commissioners and Directors actively supervise by performing regular evaluation of the implementation of credit risk management. To support this, the Bank has established executive committee, both at the Board of Commissioners and Directors level.

- The Board of Commissioners is assisted by the Risk Oversight Committee (KIPER) which works alongside with the Audit Committee and the Nomination and Remuneration Committee.
- At the Board of Directors level, the Bank's risk management and control, including credit risk, represents the responsibility of the Risk Management Committee (RMC), and the Credit Policy Committee (CPC) which specifically performs discussion, review and approval of credit policies. These two executive committees are directly led by the President Director.
- At the transactional level, the Bank grants the authority for credit approval to the Credit Committee, namely the Executive Credit Committee (ECC) and also in the form of a Joint Delegated Authority (JDA) or Single Limit Holder. This credit committee consists of Directors and Senior Management with certain authority limits which are governed according to the Bank's appetite.
- In terms of credit quality supervision, the Bank maintains an Asset Quality Committee (AQC) which is responsible for providing approval for the classification/severity level of debtors and direction for handling or resolving non-performing loans.

Risk Management Director is responsible for risk management at the transactional level and portfolio level, including those related to the management/administration of credit policies and credit risk exposure limits.



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In managing risk, Risk Management Director supervises the Credit Approver Unit which manages risk at the transactional level for commercial and corporate segments; as well as the Risk Management Unit (SKMR) which manages credit risk on a portfolio basis. In addition, SKMR is assigned to facilitate active monitoring function of the Board of Commissioners and Directors regarding credit risk through the following:

1. Coordinating the establishment of Risk Management Strategy, Risk Management Policy, Risk Appetite and Risk Limit related to credit risk.
2. Monitoring the implementation of Strategy, Policy, Appetite and Limits related to credit risk.
3. Development and refinement of Risk Management Framework related to credit risk.
4. Credit model development and validation.
5. Reviewing approved credit proposals.

In addition to SKMR, other organizational units or processes involved in managing credit risk in their respective lines are as follows:

1. **Business units, both retail and non-retail**, prepare loan applications by including a feasibility analysis of the prospective debtor.
2. **For retail loan (consumer)**, the analysis/review, approval and administration processes are carried out by the Consumer Credit Underwriting Unit, while non-performing loans are handled by the Consumer Collection and Recovery Unit. This unit is under Consumer Banking Directorate, but in performing its functions, the unit is restricted by the policies, risk strategies and credit models determined by the SKMR unit.
3. **For non-retail loan**, the process of analysis is performed by each Business Unit and reviewed by the Credit Unit (Credit Approver), and then approval is requested from the credit decision maker. Furthermore, loan booking process is carried out by the Credit Administration Unit.
4. **Credit approver** can be in the form of a Committee, Joint Delegated Authority (JDA) or Single Limit Holder whose members are either Directors and/or Senior Management and/or other Bank Officials that are appointed and responsible for providing credit approval decisions based on the authority limits given, risk level, as well as the competence of the Credit Decision Maker. Decision making is properly conducted by considering the prudent principle, the Bank's risk appetite, as well as efforts to avoid conflicts of interest.

5. **Credit Administration Unit** is responsible for administering loan facilities after obtaining approval from the Credit approver and binding agreement is completed with the assistance from Legal Unit. Credit Administration Unit must ensure that credit documents have met all the requirements.
6. **Credit Assurance Testing Unit**, which includes non-retail loan, is assigned with reviewing and providing reports on new and existing customers based on risk-based sampling regarding the feasibility of the loan initiation, analysis, approval and administration process, as well as ensuring compliance with internal and external regulations have been fulfilled, also proper and comprehensive monitoring of debtors have been made available. Regularly, this unit provides recommendations on a credit process to ensure improvements have been thoroughly performed.
7. **Non-Performing Loan Resolution** is assigned to perform the necessary process to manage non-performing loans for the non-retail segment, such as collection, restructuring and litigation efforts.

POLICIES, PROCEDURES, AND ESTABLISHMENT OF LIMITS

CIMB Niaga established credit policies as guidelines for credit process for both conventional and sharia schemes through the Commercial Credit Principle Policy and the Commercial Sharia Financing Principle Policy. The implementation of these policies are elaborated further in the Commercial Credit Policy and the Commercial Sharia Financing Policy as well as various more detailed procedures as a guideline for the Bank in approving loans, thus it will comply with the prudential principles at all times. The Non-Retail Credit Policy Unit collaborates with business units and other stakeholders to conduct periodic review on credit policies and procedures.

To ensure that credit risk exposures are in accordance with the Bank's risk appetite, the Bank sets limits, which include limits for credit decision-making authority that are tailored to decision-making competencies and risk levels.

In addition, the Bank also has adequate policies and methodologies to monitor and manage credit risk portfolio, including credit concentration risk with the following details:

1. House Limit Framework which manages credit concentration risk at the debtor/large business group level.
2. Sector Framework which categorizes industrial sectors by Sector Appetite (Growth, Neutral and Cautious) based on the outlook and quality of the portfolio by sector as well as Sector Limits which limit the risk of credit concentration in a particular sector so as to ensure that credit exposure by sector does not exceed predetermined thresholds.
3. Risk Posture, which describes the strategic direction for taking credit risk levels based on the Bank's segmentation.
4. Exposure Limit Review (ELR), which represents the process of reviewing the maximum exposure limit that the Bank can provide for each retail (consumption) portfolio. The ELR review and approval process is conducted regularly and periodically.

RISK MANAGEMENT PROCESS

1. Credit Risk Measurement

In the Bank's business activities, credit risk is assessed based on credit worthiness or the quality of customer assets. The measures currently adopted by the Bank in determining credit worthiness are as follows:

- a. The debtor's payment timeliness status (delinquency) is one of the considerations in determining collectability status;
- b. Watch List Accounts are classified based on the debtor's severity level before the debtor is categorized as Impaired Accounts.
- c. Internal ratings/scorings: currently the Bank has implemented ICRES (Internal Credit Rating System) system for internal rating models for non-retail customers and CRDE (Centralized Retail Decision Engine) system for internal model scoring implementation for retail customers, as an effort to improve the quality of the risk measurement process for both new and existing customers.

Further, credit worthiness and the quality of credit risk mitigation will serve as the basis for determining the appropriate of the amount of credit reserves/provisions. Credit risk will realized into losses (credit loss) if a non-performing loan cannot be recovered resulting to write-off, either fully or partially.

2. Credit Risk Monitoring and Control

1. At Transaction Level

- a. Annual Review, which is a mechanism for reviewing each credit facility periodically at least once a year to identify whether the debtor's credit worthiness still remains similar to the condition when the credit was granted.

- b. Early Warning & Review Checklist (EWRC) which is an identification of a debtor's potential credit risk based on several parameters, including: business prospects, financial condition, and other factors that may affect the debtor's repayment ability. The combination of assessing the risk level of all parameters will determine the debtor's asset quality status such as non-watch list or watch list.
- c. Sector Appetite (Cautious), which affects business processes by requiring all credit proposals for sectors with Cautious appetite to obtain approval one level above the applicable JDA with minimum approval at JDA level A. Special treatment in the form of pre-clearance is also carried out for several Cautious sectors.
- d. Sector Risk Acceptance Criteria (RAC), which is the criteria adopted as a pre-screening tool in selecting debtors in certain sectors according to risk appetite.
- e. Thematic Review, which is a thematic review process of debtors who are exposed to a thematic risk, in this case the volatility of macroeconomic indicators.

The form of Bank control over the results of the transactional monitoring mechanism are: (i) adjustments to account planning and credit requirements, (ii) early restructuring proposals, (iii) specific follow-up requests to debtors, and/or (iv) adjustments to the required amount of loan provision.

2. At Portfolio Level

- a. Risk Appetite Statement Monitoring, which is the monitoring of major credit risk indicators bank-wide in order to ensure compliance with the appetite that has been established and reported on a monthly basis to KIPER.
- b. Risk Profile, which is a general description of risk conditions based on indicators determined by the regulator (inherent and Quality of Risk Management Implementation).
- c. Risk Report, which is a report containing the results of monitoring and analysis of credit portfolios, which includes (i) general description of the composition, level of concentration and quality of assets/loan portfolios, (ii) movement trends, and (iii) areas that require attention from the Board of Directors. Risk Reports are reported every month to KMR and every quarter to KIPER in order to facilitate the credit risk management function by the Board of Directors and supervision of risk management by the Commissioners.



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- d. Portfolio Quality Review (PQR), which is a monthly report that dissects and analyze portfolio credit risk based on business segments to identify portfolio growth and formulate action plans for maintaining/improving asset quality by related business units.
- e. House Limit Monitoring, Sector Limit Monitoring and Risk Posture Tracking which have been disclosed in the previous section, in order to monitor the conformity of conditions and movements of the credit portfolio to the pre-determined limits.
- f. Asset Quality and Provision Forecast, in order to forecast the level and magnitude of asset quality and credit provisions based on historical data.
- g. Stress Tests are conducted at least 2 (two) times a year to estimate credit risk exposure and the potentials deterioration in credit quality under various stress conditions or scenarios. In 2023, the Bank conducted several thematic stress tests to anticipate the impact of fluctuating macroeconomic conditions on the Bank's credit risk profile.

In general, the objective of various credit portfolio monitoring methods mentioned above is to detect early signs of deterioration so that necessary credit risk control measures can be taken such as adjusting strategy, policy, appetite or credit risk exposure limits, as well as ensuring adequacy of Bank reserves and capital to control credit risk.

In terms of reporting, CIMB Niaga has developed the latest Business Intelligence (BI) tools to facilitate management to receive high level and detailed information related to credit risk indicators in a more effective and efficient risk reporting and monitoring process, so that decisions and risk management strategies can be determined earlier.

INTERNAL CONTROL

CIMB Niaga maintains an internal control system for credit risk management that includes regular supervision by the Board of Commissioners and Directors and also control culture that involves all business lines. The Bank maintains a system for identifying and assessing credit risk, as well as control activities with clear segregation of duties in managing risk.

Monitoring of credit risk exposure is conducted periodically and corrective actions are taken immediately to maintain credit risk in accordance with the Bank's risk tolerance limits. In the event that a deviation is noted, the Bank takes the necessary steps to return the risk to normal conditions through a process involving senior management or the relevant executive committee according to the scale of the deviation.

Credit risk control system is reviewed by SKMR and SKAI in accordance with the applicable Risk Management Policy. Regular internal audits have also been performed by Internal Audit and followed up by related units. In addition, to improve risk control process, the Bank has established an anti-fraud unit which, among other things, aims to increase risk awareness over the Bank's business processes.

DEFINITION OF CREDIT IMPAIRMENT

Credit impairment represents all credits that are overdue for more than 90 (ninety) days, both for principal payments and/or interest payments. Credits that are impaired are determined based on a financial asset or group of financial assets if, and only if, there is objective evidence of impairment as a result of one or more events that occur after the initial recognition of the asset (loss event), which impact on estimates of future cash flows for financial assets or groups of financial assets with reliable estimation.

Performing assets are assets that are current and under special mention. Further, non-performing assets are assets that are Substandard, Doubtful and bad. To determine performing and non-performing criteria, the Bank has developed separate policies for commercial and retail credit. In addition, the Bank also performs restructuring of non-performing loans for debtors still possessing business prospects, showing ability and cooperation to repay.

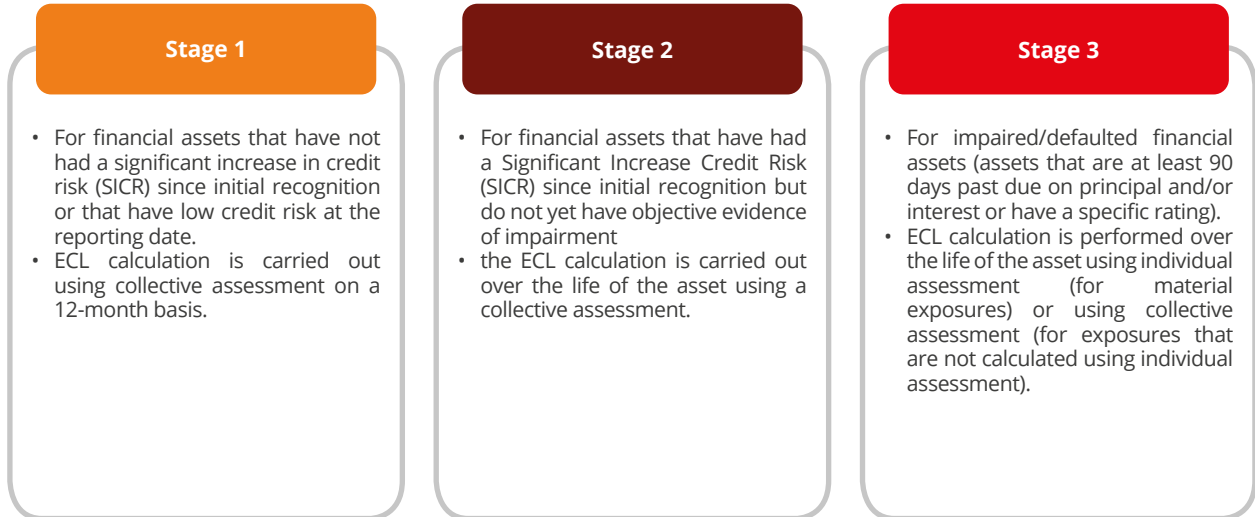
The criteria adopted by CIMB Niaga to determine objective evidence of impairment include the following:

- a. Significant financial difficulties experienced by the issuer or borrower.
- b. The occurrence of defaults or delinquencies in principal or interest payments.
- c. Observable data which indicates a measurable decrease in the estimated future cash flows of a group of financial assets since the initial recognition of the asset even, though the decrease cannot yet be identified individually within the asset group including worsening of the payment status of borrowers in the Group.
- d. Loss of an active market for a financial asset due to financial difficulties.

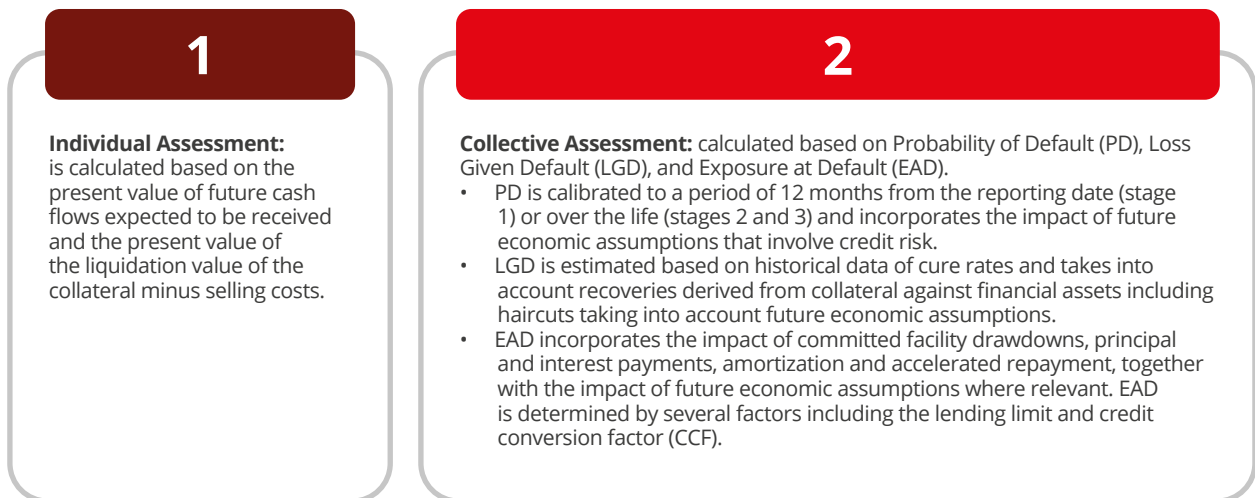
APPROACH FOR IMPAIRMENT PROVISION

The provision for impairment loss is calculated based on the financial accounting standard PSAK 71 "Financial Instruments" using the term of Expected Credit Loss (ECL).

Based on PSAK 71, ECL is calculated based on the following approach:



The ECL calculation/measurement method is as follows:



ECL calculation/measurement methodology in PSAK 71 has not been implemented for sharia-based transactions. This is confirmed by ISAK (Interpretation of Financial Accounting Standards) 102 whereby entities are not allowed to change their impairment accounting policy (specifically murabahah receivables) currently adopted, including being prohibited from applying impairment methodology set forth in PSAK 71 which adopts expected loss, until the issuance of PSAK which governs the decline in value of assets originating from sharia-based transactions.



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QUANTITATIVE DISCLOSURE OF CREDIT RISK

Table 5.a. Disclosure of Credit Quality on Assets (CR1)

i. Bank Only

(in million Rupiah)

		Posted Gross Value		Provisions	Provisions		Provisions (IRB Approach)	Net Value (a+b+c)
		Past Due Receivables	Non-Past Due Receivables		Stage 2 and Stage 3	Stage 1		
		a	b		c	d		
1	Loans	4,077,303	202,728,391	11,905,707	10,092,860	1,812,847		218,711,401
2	Securities	15,000	79,984,600	39,160	36,295	2,865		80,038,760
3	Administrative Account Transactions	53,226	104,188,705	387,368	66,108	321,260		104,629,299
4	Total	4,145,529	386,901,696	12,332,235	10,195,263	2,136,972		403,379,460

Table 5.a. Disclosure of Credit Quality on Assets (CR1)

ii. Bank Consolidated with Subsidiaries

(in million Rupiah)

		Posted Gross Value		Provisions	Provisions		Provisions (IRB Approach)	Net Value (a+b+c)
		Past Due Receivables	Non-Past Due Receivables		Stage 2 and Stage 3	Stage 1		
		a	b		c	d		
1	Loans	4,157,551	209,212,319	12,047,483	10,125,932	1,921,550		225,417,353
2	Securities	15,000	79,984,600	39,160	36,295	2,865		80,038,760
3	Administrative Account Transactions	53,226	104,188,705	387,368	66,108	321,260		104,629,299
4	Total	4,225,777	393,385,624	12,474,011	10,228,335	2,245,675		410,085,412

Table 5.b. Disclosure of Past Due Loans and Securities Movement (CR2)

i. Bank Only

(in million Rupiah)

		a
1	Loans and Securities that have matured in the previous reporting period	5,400,531
2	Loans and Securities that have matured since the previous reporting period	3,921,418
3	Loans and Securities becoming receivables that have not matured	(2,472,861)
4	Write-Off Value	(2,194,060)
5	Other changes	(562,725)
6	Loans and Securites that have Matured at the end of the reporting period (1+2+3+4+5)	4,092,303

Table 5.b. Disclosure of Past Due Loans and Securities Movement (CR2)

ii. Bank Consolidated with Subsidiaries

(in million Rupiah)

		a
1	Loans and Securities that have matured in the previous reporting period	5,471,382
2	Loans and Securities that have matured since the previous reporting period	4,154,815
3	Loans and Securities becoming receivables that have not matured	(2,491,886)
4	Write-Off Value	(2,456,177)
5	Other changes	(505,583)
6	Loans and Securites that have Matured at the end of the reporting period (1+2+3+4+5)	4,172,551

Table 5.c. Additional Disclosure relating to Loan Quality on Asset (CRB) - Disclosure of Net Claims Based on Region

i. Bank Only

No.	Portfolio Category	Position as of 31 December 2023				
		Net Receivables Based on Region				
		Jabodetabek	East Java	Central Java	East Java	Sumatera
a	b	c	d	e		
1	Claims on Government	79,685,050	-	-	-	-
2	Claims on Public Sector Entities	7,539,848	2,962,872	123,946	71,236	1,846,687
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-
4	Claims on Banks	6,760,996	111,076	217,264	111,269	1,061,506
5	Claims in Covered Bonds	-	-	-	-	-
6	Claims on Securities Companies and Other Financial Service Institutions	11,240,224	-	44,865	-	169,164
7	Claims in Subordinated Securities, Equity, and Other Capital Instruments	3,659	-	-	-	-
8	Loans Secured by Residential Properties	28,502,168	3,541,766	1,887,329	4,746,913	5,219,985
9	Loans Secured by Commercial Properties	13,250,902	2,831,874	2,327,885	3,197,159	4,246,747
10	Land Acquisition, Land Processing, and/or Construction Loans	-	-	-	-	-
11	Employee/Retiree Loans	-	-	-	-	-
12	Claims on Micro, Small Business, and Retail Portfolio	19,732,494	1,680,108	1,826,340	2,414,475	2,760,908
13	Claims on Corporations	56,163,416	5,802,301	4,861,101	7,093,737	9,041,265
14	Past Due Loans	902,039	158,679	143,712	207,250	224,705
15	Other Assets	13,616,521	794,037	743,388	571,173	458,827
Total		237,397,315	17,882,714	12,175,829	18,413,211	25,029,794

ii. Bank Consolidated with Subsidiaries

No.	Portfolio Category	Position as of 31 December 2023				
		Net Receivables Based on Region				
		Jabodetabek	East Java	Central Java	East Java	Sumatera
a	b	c	d	e		
1	Claims on Government	79,685,050	-	-	-	-
2	Claims on Public Sector Entities	7,539,848	2,962,872	123,946	71,236	1,846,687
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-
4	Claims on Banks	6,961,358	111,076	217,264	111,269	1,061,506
5	Claims in Covered Bonds	-	-	-	-	-
6	Claims on Securities Companies and Other Financial Service Institutions	11,240,224	-	44,865	-	169,164
7	Claims in Subordinated Securities, Equity, and Other Capital Instruments	3,659	-	-	-	-
8	Loans Secured by Residential Properties	28,502,168	3,541,766	1,887,329	4,746,913	5,219,985
9	Loans Secured by Commercial Properties	13,250,902	2,831,874	2,327,885	3,197,159	4,246,747
10	Land Acquisition, Land Processing, and/or Construction Loans	-	-	-	-	-
11	Employee/Retiree Loans	-	-	-	-	-
12	Claims on Micro, Small Business, and Retail Portfolio	22,222,380	2,508,784	2,334,810	2,883,131	3,596,647
13	Claims on Corporations	56,315,168	5,831,886	4,864,974	7,100,839	9,047,858
14	Past Due Loans	914,858	169,718	149,474	212,154	232,176
15	Other Assets	14,265,286	794,037	743,388	571,173	458,827
Total		240,900,899	18,752,014	12,693,935	18,893,873	25,879,597



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(in million Rupiah)

		Position as of 31 December 2022							
		Net Receivables Based on Region							
	Eastern Indonesia	Total	Jabodetabek	East Java	Central Java	East Java	Sumatera	Eastern Indonesia	Total
		g	h			i	j	k	l
	-	79,685,050	76,465,930	-	-	-	-	-	76,465,930
	-	12,544,588	8,121,593	2,693,212	-	-	2,722,704	-	13,537,508
	-	-	-	-	-	-	-	-	-
	1,197,139	9,459,250	4,884,320	135,132	236,684	63,461	881,408	630,504	6,831,509
	-	-	-	-	-	-	-	-	-
	-	11,454,252	6,245,317	-	40,726	0	152,778	-	6,438,822
	-	3,659	3,659	-	-	-	-	-	3,659
	2,459,513	46,357,674	24,346,502	2,191,220	1,392,032	3,058,334	3,971,787	1,796,827	36,756,702
	3,774,184	29,628,752	3,284,107	117,690	79,216	140,481	300,350	849,165	4,771,008
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	2,911,499	31,325,824	13,491,151	901,368	667,033	1,282,451	1,231,996	760,962	18,334,961
	6,773,072	89,734,891	65,260,249	9,936,739	7,464,763	10,518,849	12,658,491	10,641,631	116,480,723
	172,940	1,809,325	655,608	69,197	184,931	195,406	160,319	229,067	1,494,528
	595,137	16,779,084	14,995,611	983,160	998,274	830,135	604,675	673,833	19,085,688
	17,883,484	328,782,347	217,754,048	17,027,718	11,063,660	16,089,117	22,684,508	15,581,988	300,201,040

(in million Rupiah)

		Position as of 31 December 2022							
		Net Receivables Based on Region							
	Eastern Indonesia	Total	Jabodetabek	East Java	Central Java	East Java	Sumatera	Eastern Indonesia	Total
		g	h			i	j	k	l
	-	79,685,050	76,465,930	-	-	-	-	-	76,465,930
	-	12,544,588	8,121,593	2,693,212	-	-	2,722,704	-	13,537,508
	-	-	-	-	-	-	-	-	-
	1,197,139	9,659,612	4,910,887	135,132	236,684	63,461	881,408	630,504	6,858,076
	-	-	-	-	-	-	-	-	-
	-	11,454,252	6,245,317	-	40,726	0	152,778	-	6,438,822
	-	3,659	3,659	-	-	-	-	-	3,659
	2,459,513	46,357,674	24,346,502	2,191,220	1,392,032	3,058,334	3,971,787	1,796,827	36,756,702
	3,774,184	29,628,752	3,284,107	117,690	79,216	140,481	300,350	849,165	4,771,008
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	4,003,366	37,549,118	15,133,331	1,568,088	1,096,904	1,666,100	1,871,720	1,605,655	22,941,799
	6,794,733	89,955,458	65,586,392	9,983,425	7,488,777	10,541,465	12,685,518	10,690,500	116,976,077
	176,878	1,855,258	671,431	80,598	191,755	199,917	167,879	233,586	1,545,166
	595,137	17,427,848	15,561,029	983,160	998,274	830,135	604,675	673,833	19,651,106
	19,000,950	336,121,269	220,330,178	17,752,526	11,524,369	16,499,893	23,358,818	16,480,069	305,945,854

Table 5.d. Additional Disclosure relating to Loan Quality on Asset (CRB) - Disclosure of Net Claims Based on Economic Sector

i. Bank Only

No.	Economic Sector	Receivables From Government	Receivables From Public Sector Entities	Receivables From Multilateral Development Banks and International Institutions	Receivables From Banks	Receivables From Covered Bonds	Receivables From Securities Companies and Other Financial Service Institutions
a	b	c	d	e	f	g	h
	Position as of 31 December 2023						
1	Agriculture, Forestry, and Fisheries	-	-	-	-	-	-
2	Mining and Excavation	-	123,946	-	-	-	-
3	Manufacturing	-	523,376	-	-	-	-
4	Electricity, Gas, Steam/Hot and Cold Water	-	5,590,451	-	-	-	-
5	Water Management, Waste Water Management, Waste Management and Recycling	-	-	-	-	-	-
6	Construction	-	2,820,140	-	-	-	-
7	Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance	-	-	-	-	-	-
8	Transport and Warehouse	-	2,510,732	-	-	-	-
9	Accommodation and Supply of Food and Beverages	-	-	-	-	-	-
10	Information and Communication	-	111,075	-	-	-	-
11	Finance and Insurance Activities	934,389	-	-	2,920,105	-	7,153,786
12	Real Estate	-	-	-	-	-	-
13	Professional, Scientific, and Technical Activities	-	-	-	-	-	-
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support	-	-	-	-	-	-
15	Government Administration, Defence, and Mandatory Social Security	-	-	-	-	-	-
16	Education	-	-	-	-	-	-
17	Human Health Activities and Social Activities	-	-	-	-	-	-
18	Arts, Entertainment, and Recreation	-	-	-	-	-	-
19	Other Service Activities	-	-	-	-	-	-
20	Household Activities as Employer; Activities that Produce Goods and Services by Households that are Used to Meet Own Needs	-	-	-	-	-	-
21	Activities of International Agencies and Other Extra International Agencies	-	-	-	-	-	-
22	Households	-	-	-	-	-	-
23	Non-Business Activities	-	8	-	379	-	3,674
24	Others	78,750,661	864,861	-	6,538,766	-	4,296,792
Total		79,685,050	12,544,588	-	9,459,250	-	11,454,252



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(in million Rupiah)

	Receivables From Subordinated Securities, Equity, and Other Capital Instruments	Loans Secured by Residential Properties	Loans Secured by Commercial Properties	Acquisition, Land Processing and/or Construction Loans	Employee/ Retiree Loans	Receivables From Micro, Small Business, and Retail Portfolio	Receivables From Corporations	Past Due Loans	Other Assets
	i	j	k	l	m	n	o	p	q
	-	84,977	1,144,243	-	-	1,788,994	9,253,372	65,993	-
	-	350	502,662	-	-	124,024	3,981,933	-	-
	-	1,457,674	6,664,754	-	-	1,124,828	28,060,741	198,572	-
	-	4,955	17,634	-	-	1,309	337,961	-	-
	-	45,675	24,359	-	-	7,900	26,880	10,900	-
	-	455,215	532,683	-	-	186,479	4,116,209	36,314	-
	-	4,442,277	9,731,628	-	-	2,010,738	14,408,382	465,795	-
	-	311,992	940,183	-	-	114,246	1,191,873	12,536	-
	-	107,304	1,449,730	-	-	55,844	1,640,930	17,961	-
	-	218,203	1,312,580	-	-	44,812	9,155,579	-	-
	-	-	2,477	-	-	799,294	195,233	3,504	-
	-	42,646	2,625,909	-	-	108,882	5,007,396	158,682	-
	-	358,928	530,716	-	-	145,920	1,965,622	23,614	-
	-	70,360	392,684	-	-	59,867	1,819,899	1,370	-
	-	-	-	-	-	-	-	-	-
	-	3,451	31,480	-	-	15,232	-	-	-
	-	60,721	530,031	-	-	25,830	73,378	-	-
	-	-	-	-	-	-	-	-	-
	-	72,599	136,754	-	-	16,659	9,485	4,704	-
	-	14,057	20,078	-	-	2,506	-	-	-
	-	-	-	-	-	-	-	-	-
	-	38,606,168	3,038,169	-	-	13,405,895	3,969	750,564	-
	-	120	-	-	-	10,977,024	79,088	58,816	-
	3,659	-	-	-	-	309,543	8,406,960	-	16,779,084
	3,659	46,357,674	29,628,752	-	-	31,325,824	89,734,891	1,809,325	16,779,084



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No.	Economic Sector	Receivables From Government	Receivables From Public Sector Entities	Receivables From Multilateral Development Banks and International Institutions	Receivables From Banks	Receivables From Covered Bonds	Receivables From Securities Companies and Other Financial Service Institutions
a	b	c	d	e	f	g	h
	Position as of 31 December 2022						
1	Agriculture, Forestry, and Fisheries	-	-	-	-	-	-
2	Mining and Excavation	-	886,401	-	-	-	-
3	Manufacturing	-	1,391,043	-	-	-	-
4	Electricity, Gas, Steam/Hot and Cold Water	-	4,205,947	-	-	-	-
5	Water Management, Waste Water Management, Waste Management and Recycling	-	-	-	-	-	-
6	Construction	-	4,215,071	-	-	-	-
7	Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance	-	-	-	-	-	-
8	Transport and Warehouse	-	2,252,984	-	-	-	0
9	Accommodation and Supply of Food and Beverages	-	-	-	-	-	5
10	Information and Communication	-	220,318	-	-	-	-
11	Finance and Insurance Activities	-	-	-	2,023,899	-	3,621,166
12	Real Estate	-	-	-	-	-	-
13	Professional, Scientific, and Technical Activities	-	-	-	-	-	1,906
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support	-	-	-	-	-	-
15	Government Administration, Defence, and Mandatory Social Security	-	-	-	-	-	-
16	Education	-	-	-	-	-	-
17	Human Health Activities and Social Activities	-	-	-	-	-	-
18	Arts, Entertainment, and Recreation	-	-	-	-	-	-
19	Other Service Activities	-	-	-	-	-	-
20	Household Activities as Employer; Activities that Produce Goods and Services by Households that are Used to Meet Own Needs	-	-	-	-	-	-
21	Activities of International Agencies and Other Extra International Agencies	-	-	-	-	-	-
22	Households	-	-	-	-	-	-
23	Non-Business Activities	-	-	-	-	-	-
24	Others	76,465,930	365,744	-	4,807,611	-	2,815,745
Total		76,465,930	13,537,508	-	6,831,509	-	6,438,822



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(in million Rupiah)

	Receivables From Subordinated Securities, Equity, and Other Capital Instruments	Loans Secured by Residential Properties	Loans Secured by Commercial Properties	Acquisition, Land Processing and/or Construction Loans	Employee/ Retiree Loans	Receivables From Micro, Small Business and Retail Portfolio	Receivables From Corporations	Past Due Loans	Other Assets
	i	j	k	l	m	n	o	p	q
	-	-	305	-	-	1,583	11,298,898	72,809	-
	-	-	-	-	-	6	2,749,874	6,582	-
	-	-	153,871	-	-	18,151	34,575,396	237,494	-
	-	-	-	-	-	-	434,086	-	-
	-	-	168	-	-	820	126,599	4,218	-
	-	-	13,643	-	-	8,020	5,632,863	52,843	-
	-	-	91,771	-	-	58,605	24,143,118	525,157	-
	-	-	10,713	-	-	8,950	1,989,032	7,411	-
	-	-	1,418,305	-	-	3,197	3,003,862	111,567	-
	-	-	47,436	-	-	2,114	8,855,080	12,951	-
	-	-	11,518	-	-	-	1,670,598	3,128	-
	-	-	1,878,778	-	-	-	3,213,093	12,795	-
	-	-	68,084	-	-	8,654	2,717,997	13,425	-
	-	-	1,238	-	-	1,736	1,653,491	9,171	-
	-	-	-	-	-	-	-	-	-
	-	-	845	-	-	388	40,283	-	-
	-	-	-	-	-	-	691,914	2,289	-
	-	-	-	-	-	-	6	-	-
	-	-	-	-	-	1,039	139,172	1,426	-
	-	-	-	-	-	-	30,293	-	-
	-	-	-	-	-	-	-	-	-
	-	36,756,702	1,074,333	-	-	9,857,919	4,292,174	388,095	-
	-	-	-	-	-	7,905,975	672,270	33,167	-
	3,659	-	-	-	-	457,804	8,550,624	-	19,085,688
	3,659	36,756,702	4,771,008	-	-	18,334,961	116,480,723	1,494,528	19,085,688

ii. Bank Consolidated with Subsidiaries

No.	Economic Sector	Receivables From Government	Receivables From Public Sector Entities	Receivables From Multilateral Development Banks and International Institutions	Receivables From Banks	Receivables From Covered Bonds	Receivables From Securities Companies and Other Financial Service Institutions
a	b	c	d	e	f	g	h
	Position as of 31 December 2023						
1	Agriculture, Forestry, and Fisheries	-	-	-	-	-	-
2	Mining and Excavation	-	123,946	-	-	-	-
3	Manufacturing	-	523,376	-	-	-	-
4	Electricity, Gas, Steam/Hot and Cold Water	-	5,590,451	-	-	-	-
5	Water Management, Waste Water Management, Waste Management and Recycling	-	-	-	-	-	-
6	Construction	-	2,820,140	-	-	-	-
7	Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance	-	-	-	-	-	-
8	Transport and Warehouse	-	2,510,732	-	-	-	-
9	Accommodation and Supply of Food and Beverages	-	-	-	-	-	-
10	Information and Communication	-	111,075	-	-	-	-
11	Finance and Insurance Activities	934,389	-	-	2,920,105	-	7,153,786
12	Real Estate	-	-	-	-	-	-
13	Professional, Scientific, and Technical Activities	-	-	-	-	-	-
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support	-	-	-	-	-	-
15	Government Administration, Defence, and Mandatory Social Security	-	-	-	-	-	-
16	Education	-	-	-	-	-	-
17	Human Health Activities and Social Activities	-	-	-	-	-	-
18	Arts, Entertainment, and Recreation	-	-	-	-	-	-
19	Other Service Activities	-	-	-	-	-	-
20	Household Activities as Employer; Activities that Produce Goods and Services by Households that are Used to Meet Own Needs	-	-	-	-	-	-
21	Activities of International Agencies and Other Extra International Agencies	-	-	-	-	-	-
22	Households	-	-	-	-	-	-
23	Non-Business Activities	-	8	-	379	-	3,674
24	Others	78,750,661	864,861	-	6,739,128	-	4,296,792
Total		79,685,050	12,544,588	-	9,659,612	-	11,454,252



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	Receivables From Subordinated Securities, Equity, and Other Capital Instruments	Loans Secured by Residential Properties	Loans Secured by Commercial Properties	Acquisition, Land Processing and/or Construction Loans	Employee/ Retiree Loans	Receivables From Micro, Small Business, and Retail Portfolio	Receivables From Corporations	Past Due Loans	Other Assets
	i	j	k	l	m	n	o	p	q
	-	84,977	1,144,243	-	-	1,788,994	9,253,372	65,993	-
	-	350	502,662	-	-	124,024	3,981,933	-	-
	-	1,457,674	6,664,754	-	-	1,124,828	28,060,741	198,572	-
	-	4,955	17,634	-	-	1,309	337,961	-	-
	-	45,675	24,359	-	-	7,900	26,880	10,900	-
	-	455,215	532,683	-	-	186,479	4,116,209	36,314	-
	-	4,442,277	9,731,628	-	-	2,010,738	14,408,382	465,795	-
	-	311,992	940,183	-	-	114,246	1,191,873	12,536	-
	-	107,304	1,449,730	-	-	55,844	1,640,930	17,961	-
	-	218,203	1,312,580	-	-	44,812	9,155,579	-	-
	-	-	2,477	-	-	799,294	195,233	3,504	-
	-	42,646	2,625,909	-	-	108,882	5,007,396	158,682	-
	-	358,928	530,716	-	-	145,920	1,965,622	23,614	-
	-	70,360	392,684	-	-	59,867	1,819,899	1,370	-
	-	-	-	-	-	-	-	-	-
	-	3,451	31,480	-	-	15,232	-	-	-
	-	60,721	530,031	-	-	25,830	73,378	-	-
	-	-	-	-	-	-	-	-	-
	-	72,599	136,754	-	-	16,659	9,485	4,704	-
	-	14,057	20,078	-	-	2,506	-	-	-
	-	-	-	-	-	-	-	-	-
	-	38,606,168	3,038,169	-	-	19,629,189	224,535	796,498	-
	-	120	-	-	-	10,977,024	79,088	58,816	-
	3,659	-	-	-	-	309,543	8,406,960	-	17,427,848
	3,659	46,357,674	29,628,752	-	-	37,549,118	89,955,458	1,855,258	17,427,848



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No.	Economic Sector	Receivables From Government	Receivables From Public Sector Entities	Receivables From Multilateral Development Banks and International Institutions	Receivables From Banks	Receivables From Covered Bonds	Receivables From Securities Companies and Other Financial Service Institutions	
a	b	c	d	e	f	g	h	
	Position as of 31 December 2022							
1	Agriculture, Forestry, and Fisheries	-	-	-	-	-	-	
2	Mining and Excavation	-	886,401	-	-	-	-	
3	Manufacturing	-	1,391,043	-	-	-	-	
4	Electricity, Gas, Steam/Hot and Cold Water	-	4,205,947	-	-	-	-	
5	Water Management, Waste Water Management, Waste Management and Recycling	-	-	-	-	-	-	
6	Construction	-	4,215,071	-	-	-	-	
7	Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance	-	-	-	-	-	-	
8	Transport and Warehouse	-	2,252,984	-	-	-	0	
9	Accommodation and Supply of Food and Beverages	-	-	-	-	-	5	
10	Information and Communication	-	220,318	-	-	-	-	
11	Finance and Insurance Activities	-	-	-	2,023,899	-	3,621,166	
12	Real Estate	-	-	-	-	-	-	
13	Professional, Scientific, and Technical Activities	-	-	-	-	-	1,906	
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support	-	-	-	-	-	-	
15	Government Administration, Defence, and Mandatory Social Security	-	-	-	-	-	-	
16	Education	-	-	-	-	-	-	
17	Human Health Activities and Social Activities	-	-	-	-	-	-	
18	Arts, Entertainment, and Recreation	-	-	-	-	-	-	
19	Other Service Activities	-	-	-	-	-	-	
20	Household Activities as Employer; Activities that Produce Goods and Services by Households that are Used to Meet Own Needs	-	-	-	-	-	-	
21	Activities of International Agencies and Other Extra International Agencies	-	-	-	-	-	-	
22	Households	-	-	-	-	-	-	
23	Non-Business Activities	-	-	-	-	-	-	
24	Others	76,465,930	365,744	-	4,834,177	-	2,815,745	
Total		76,465,930	13,537,508	-	6,858,076	-	6,438,822	



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	Receivables From Subordinated Securities, Equity, and Other Capital Instruments	Loans Secured by Residential Properties	Loans Secured by Commercial Properties	Acquisition, Land Processing and/or Construction Loans	Employee/ Retiree Loans	Receivables From Micro, Small Business, and Retail Portfolio	Receivables From Corporations	Past Due Loans	Other Assets
	i	j	k	l	m	n	o	p	q
	-	-	305	-	-	1,583	11,298,898	72,809	-
	-	-	-	-	-	6	2,749,874	6,582	-
	-	-	153,871	-	-	18,151	34,575,396	237,494	-
	-	-	-	-	-	-	434,086	-	-
	-	-	168	-	-	820	126,599	4,218	-
	-	-	13,643	-	-	8,020	5,632,863	52,843	-
	-	-	91,771	-	-	58,605	24,143,118	525,157	-
	-	-	10,713	-	-	8,950	1,989,032	7,411	-
	-	-	1,418,305	-	-	3,197	3,003,862	111,567	-
	-	-	47,436	-	-	2,114	8,855,080	12,951	-
	-	-	11,518	-	-	-	1,670,598	3,128	-
	-	-	1,878,778	-	-	-	3,213,093	12,795	-
	-	-	68,084	-	-	8,654	2,717,997	13,425	-
	-	-	1,238	-	-	1,736	1,653,491	9,171	-
	-	-	-	-	-	-	-	-	-
	-	-	845	-	-	388	40,283	-	-
	-	-	-	-	-	-	691,914	2,289	-
	-	-	-	-	-	-	6	-	-
	-	-	-	-	-	1,039	139,172	1,426	-
	-	-	-	-	-	-	30,293	-	-
	-	-	-	-	-	-	-	-	-
	-	36,756,702	1,074,333	-	-	14,464,757	4,787,528	438,734	-
	-	-	-	-	-	7,905,975	672,270	33,167	-
	3,659	-	-	-	-	457,804	8,550,624	0	19,651,106
	3,659	36,756,702	4,771,008	-	-	22,941,799	116,976,077	1,545,166	19,651,106

Table 5.e. Additional Disclosure relating to Loan Quality on Asset (CRB) - Disclosure of Net Claims by Remaining Term of Contract

i. Bank Only

No.	Portfolio Category	Position as of 31 December 2023			
		Net receivables by contractual remaining maturity			
		< 1 year	> 1 - 3 years	> 3 - 5 years	> 5 years
a	b	c	d	e	f
1	Claims on Government	40,385,610	18,824,405	6,549,700	13,925,335
2	Claims on Public Sector Entities	762,292	2,893,128	1,380,549	7,508,619
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	5,755,158	1,034,945	734,293	1,934,853
5	Claims in Covered Bonds	-	-	-	-
6	Claims on Securities Companies and Other Financial Service Institutions	5,967,690	3,944,321	1,528,869	13,372
7	Claims in Subordinated Securities, Equity, and Other Capital Instruments	-	-	-	-
8	Loans Secured by Residential Properties	6,873,179	2,099,914	4,648,919	32,735,662
9	Loans Secured by Commercial Properties	16,352,220	2,403,316	4,407,156	6,466,060
10	Land Acquisition, Land Processing, and/or Construction Loans	-	-	-	-
11	Employee/Retiree Loans	-	-	-	-
12	Claims on Micro, Small Business, and Retail Portfolio	9,766,819	10,361,320	6,761,190	4,436,494
13	Claims on Corporations	46,241,067	16,902,015	13,519,840	13,071,969
14	Past Due Loans	790,434	267,239	133,392	618,259
15	Other Assets	733,365	-	-	-
Total		133,627,835	58,730,605	39,663,908	80,710,623

ii. Bank Consolidated with Subsidiaries

No.	Portfolio Category	Position as of 31 December 2023			
		Net receivables by contractual remaining maturity			
		< 1 year	> 1 - 3 years	> 3 - 5 years	> 5 years
a	b	c	d	e	f
1	Claims on Government	40,385,610	18,824,405	6,549,700	13,925,335
2	Claims on Public Sector Entities	762,292	2,893,128	1,380,549	7,508,619
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	5,955,521	1,034,945	734,293	1,934,853
5	Claims in Covered Bonds	-	-	-	-
6	Claims on Securities Companies and Other Financial Service Institutions	5,967,690	3,944,321	1,528,869	13,372
7	Claims in Subordinated Securities, Equity, and Other Capital Instruments	-	-	-	-
8	Loans Secured by Residential Properties	6,873,179	2,099,914	4,648,919	32,735,662
9	Loans Secured by Commercial Properties	16,352,220	2,403,316	4,407,156	6,466,060
10	Land Acquisition, Land Processing, and/or Construction Loans	-	-	-	-
11	Employee/Retiree Loans	-	-	-	-
12	Claims on Micro, Small Business, and Retail Portfolio	10,113,095	12,540,324	10,349,518	4,546,180
13	Claims on Corporations	46,264,040	17,026,025	13,590,097	13,075,295
14	Past Due Loans	792,800	280,501	159,378	622,579
15	Other Assets	733,365	-	-	-
Total		134,199,812	61,046,880	43,348,480	80,827,955



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		Position as of 31 December 2022						
		Net receivables by contractual remaining maturity						
	Non-Contractual	Total	< 1 year	> 1 - 3 years	> 3 - 5 years	> 5 years	Non-Contractual	Total
	g	h	i	j	k	l	m	n
	-	79,685,050	29,103,981	28,552,719	10,228,882	8,580,348	-	76,465,930
	-	12,544,588	3,020,553	1,083,957	2,244,431	7,188,567	-	13,537,508
	-	-	-	-	-	-	-	-
	-	9,459,250	4,590,762	615,953	864,947	759,847	-	6,831,509
	-	-	-	-	-	-	-	-
	-	11,454,252	3,259,111	2,597,289	532,756	49,665	-	6,438,822
	3,659	3,659	-	-	-	-	3,659	3,659
	-	46,357,674	137,878	1,380,508	4,035,533	31,202,783	-	36,756,702
	-	29,628,752	87,222	444,766	1,138,033	3,100,987	-	4,771,008
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	31,325,824	2,767,462	7,662,351	6,379,986	1,525,163	-	18,334,961
	-	89,734,891	66,636,343	13,159,864	19,210,391	17,474,125	-	116,480,723
	-	1,809,325	863,449	249,419	103,269	278,391	-	1,494,528
	16,045,718	16,779,084	998,040	-	-	-	18,087,649	19,085,688
	16,049,377	328,782,347	111,464,801	55,746,826	44,738,228	70,159,877	18,091,308	300,201,040

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		Position as of 31 December 2022						
		Net receivables by contractual remaining maturity						
	Non-Contractual	Total	< 1 year	> 1 - 3 years	> 3 - 5 years	> 5 years	Non-Contractual	Total
	g	h	i	j	k	l	m	n
	-	79,685,050	29,103,981	28,552,719	10,228,882	8,580,348	-	76,465,930
	-	12,544,588	3,020,553	1,083,957	2,244,431	7,188,567	-	13,537,508
	-	-	-	-	-	-	-	-
	-	9,659,612	4,617,329	615,953	864,947	759,847	-	6,858,076
	-	-	-	-	-	-	-	-
	-	11,454,252	3,259,111	2,597,289	532,756	49,665	-	6,438,822
	3,659	3,659	-	-	-	-	3,659	3,659
	-	46,357,674	137,878	1,380,508	4,035,533	31,202,783	-	36,756,702
	-	29,628,752	87,222	444,766	1,138,033	3,100,987	-	4,771,008
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	37,549,118	3,710,650	10,082,689	7,623,031	1,525,429	-	22,941,799
	-	89,955,458	66,772,393	13,429,542	19,300,017	17,474,125	-	116,976,077
	-	1,855,258	870,175	267,394	129,206	278,391	-	1,545,166
	16,694,483	17,427,848	998,040	-	-	-	18,653,067	19,651,106
	16,698,142	336,121,269	112,577,332	58,454,817	46,096,836	70,160,143	18,656,726	305,945,854

Table 5.f. Additional Disclosure relating to Loan Quality on Asset (CRB) - Disclosure of Receivables and Provisions by Region

i. Bank Only

No.	Description	Position as of 31 December 2023					
		Region					
		Jabodetabek	East Java	Central Java	East Java	Sumatera	
a	b	c	d	e			
1	Receivables						
2	Impaired Receivables						
	a. Non-Past Due	16,027,568	1,118,396	755,735	1,691,860	973,003	
	b. Past Due	2,145,031	240,707	401,099	555,249	448,872	
3	Provisions Stage 1	1,449,242	32,122	23,412	161,764	29,740	
4	Provisions Stage 2	1,075,070	65,871	44,633	206,224	39,066	
5	Provisions Stage 3	7,174,943	144,099	278,017	722,443	264,942	
6	Receivables Written-Off	1,354,937	63,765	513,284	151,915	51,135	

ii. Bank on a Consolidated Basis with Subsidiaries

No.	Description	Position as of 31 December 2023					
		Region					
		Jabodetabek	East Java	Central Java	East Java	Sumatera	
a	b	c	d	e			
1	Receivables						
2	Impaired Receivables						
	a. Non-Past Due	22,511,496	1,118,396	755,735	1,691,860	973,003	
	b. Past Due	2,225,279	240,707	401,099	555,249	448,872	
3	Provisions Stage 1	1,545,801	32,122	23,412	161,764	29,740	
4	Provisions Stage 2	1,089,085	65,871	44,633	206,224	39,066	
5	Provisions Stage 3	7,206,145	144,099	278,017	722,443	264,942	
6	Receivables Written-Off	1,617,054	63,765	513,284	151,915	51,135	



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		Position as of 31 December 2022							
		Region							
	Eastern Indonesia	Total	Jabodetabek	East Java	Central Java	East Java	Sumatera	Eastern Indonesia	Total
		g	h			i	j	k	l
	588,307	21,154,869	19,222,738	1,771,681	1,885,820	2,836,133	1,729,908	1,040,313	28,486,593
	228,856	4,019,814	2,660,411	200,519	1,187,790	664,278	443,916	228,617	5,385,531
	16,895	1,713,175	1,118,059	14,092	22,778	27,658	18,183	10,940	1,211,710
	40,397	1,471,261	1,245,888	94,492	69,668	375,496	67,216	64,586	1,917,346
	136,827	8,721,271	7,631,478	163,094	1,033,819	641,942	323,462	163,999	9,957,794
	59,024	2,194,060	1,624,612	101,241	202,730	337,136	68,056	41,415	2,375,190

(in million Rupiah)

		Position as of 31 December 2022							
		Region							
	Eastern Indonesia	Total	Jabodetabek	East Java	Central Java	East Java	Sumatera	Eastern Indonesia	Total
		g	h			i	j	k	l
	588,307	27,638,797	24,415,251	1,771,681	1,885,820	2,836,133	1,729,908	1,040,313	33,679,106
	228,856	4,100,062	2,731,262	200,519	1,187,790	664,278	443,916	228,617	5,456,382
	16,895	1,809,734	1,182,650	14,092	22,778	27,658	18,183	10,940	1,276,301
	40,397	1,485,276	1,261,630	94,492	69,668	375,496	67,216	64,586	1,933,088
	136,827	8,752,473	7,661,680	163,094	1,033,819	641,942	323,462	163,999	9,987,996
	59,024	2,456,177	1,785,926	101,241	202,730	337,136	68,056	41,415	2,536,504

Table 5.g. Additional Disclosure relating to Loan Quality on Asset (CRB) - Disclosure of Receivables and Provisions based on Economic Sector

i. Bank Only

No.	Economic Sector	
a	b	
	Position as of 31 December 2023	
1	Agriculture, Forestry, and Fishery	
2	Mining and Excavation	
3	Manufacturing	
4	Electricity, Gas, Steam/Hot Water, and Cold Air	
5	Water Management, Waste Water Management, Waste Management, and Remediation Activities	
6	Construction	
7	Wholesale and Retail Trading; Car and Motorcycle Repairation, and Maintenance	
8	Transport and Warehouse	
9	Accommodation and Supply of Food and Beverages	
10	Information and Communication	
11	Finance and Insurance Activities	
12	Real Estate	
13	Professional, Scientific, and Technical Activities	
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support	
15	Government Administration, Defence, and Mandatory Social Security	
16	Education	
17	Human Health Activities and Social Activities	
18	Arts, Entertainment, and Recreation	
19	Other Service Activities	
20	Household Activities as Employer; Activities that Produce Goods and Services by Households that are Used to Meet Own Needs	
21	Activities of International Agencies and Other Extra International Agencies	
22	Households	
23	Non-Business Activities	
24	Others	
Total		

No.	Economic Sector	
a	b	
	Position as of 31 December 2022	
1	Agriculture, Forestry, and Fishery	
2	Mining and Excavation	
3	Manufacturing	
4	Electricity, Gas, Steam/Hot Water and Cold Air	
5	Water Management, Waste Water Management, Waste Management, and Remediation Activities	
6	Construction	
7	Wholesale and Retail Trading; Car and Motorcycle Repairation, and Maintenance	
8	Transport and Warehouse	
9	Accommodation and Supply of Food and Beverages	
10	Information and Communication	
11	Finance and Insurance Activities	



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	Receivables	Impaired Receivables		Provisions Stage 1	Provisions Stage 2	Provisions Stage 3	Receivables Written-Off
		Non-Past Due	Past Due				
	c	d	e	f	g	h	i
	11,980,043	1,154,227	87,270	6,063	9,092	21,403	-
	3,045,194	129,039	15,013	1,491	127,695	15,013	-
	38,286,008	8,354,907	932,714	74,515	224,003	4,502,150	-
	5,840,486	-	-	39,376	-	-	-
	118,113	20,684	15,547	141	444	7,734	-
	8,447,523	807,068	124,104	307,511	8,822	874,340	-
	29,002,195	2,786,001	1,055,737	196,339	145,259	693,698	-
	5,021,443	242,488	39,933	8,346	670	223,396	-
	3,834,702	1,287,659	164,923	10,695	112,404	696,628	-
	10,779,019	1,044,378	31,091	36,858	-	765,766	-
	11,134,223	20,151	26,739	24,749	10,779	23,247	-
	8,030,487	1,448,393	333,072	1,172	99,325	174,390	-
	2,597,904	317,186	37,968	3,059	8,688	15,228	-
	2,264,175	535,321	17,616	258,768	10,963	38,280	-
	-	-	-	-	-	-	-
	46,316	-	-	40	-	-	-
	603,930	40,282	-	2,955	6,894	-	-
	-	-	-	-	-	-	-
	224,841	33,949	7,436	937	3,505	2,732	-
	36,247	4,999	-	4	696	-	-
	-	-	-	-	-	-	-
	56,038,053	2,405,984	1,020,753	298,016	414,805	580,018	-
	9,474,792	522,153	109,898	442,140	287,217	87,248	2,194,060
	-	-	-	-	-	-	-
	206,805,694	21,154,869	4,019,814	1,713,175	1,471,261	8,721,271	2,194,060

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	Receivables	Impaired Receivables		Provisions Stage 1	Provisions Stage 2	Provisions Stage 3	Receivables Written-Off
		Non-Past Due	Past Due				
	c	d	e	f	g	h	i
	11,185,251	1,218,350	103,530	4,627	198,299	156,215	-
	2,410,790	156,506	16,526	9,265	-	159,000	-
	37,863,727	9,770,030	1,196,670	34,275	230,793	4,978,479	-
	4,611,807	8,019	-	33,134	638	-	-
	135,627	31,343	7,869	49	2,239	3,651	-
	10,171,762	677,931	147,375	316,896	143,336	94,696	-
	25,988,448	4,318,403	1,908,370	48,431	365,676	1,647,565	-
	4,259,896	317,667	37,978	4,307	7,232	226,631	-
	4,883,723	2,424,466	263,305	1,548	79,971	484,788	-
	9,169,442	1,179,451	50,876	26,833	2,689	739,854	-
	7,355,802	45,000	264,832	19,231	14,115	267,729	-

No.	Economic Sector	
12	Real Estate	
13	Professional, Scientific, and Technical Activities	
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support	
15	Government Administration, Defence, and Mandatory Social Security	
16	Education	
17	Human Health Activities and Social Activities	
18	Arts, Entertainment, and Recreation	
19	Other Service Activities	
20	Household Activities as Employer; Activities that Produce Goods and Services by Households that are Used to Meet Own Needs	
21	Activities of International Agencies and Other Extra International Agencies	
22	Households	
23	Non-Business Activities	
24	Others	
Total		

ii. Bank on a Consolidated Basis with Subsidiaries

No.	Economic Sector	
a	b	
	Position as of 31 December 2023	
1	Agriculture, Forestry, and Fishery	
2	Mining and Excavation	
3	Manufacturing	
4	Electricity, Gas, Steam/Hot Water and Cold Air	
5	Water Management, Waste Water Management, Waste Management, and Remediation Activities	
6	Construction	
7	Wholesale and Retail Trading; Car and Motorcycle Repairation, and Maintenance	
8	Transport and Warehouse	
9	Accommodation and Supply of Food and Beverages	
10	Information and Communication	
11	Finance and Insurance Activities	
12	Real Estate	
13	Professional, Scientific, and Technical Activities	
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support	
15	Government Administration, Defence, and Mandatory Social Security	
16	Education	
17	Human Health Activities and Social Activities	
18	Arts, Entertainment, and Recreation	
19	Other Service Activities	
20	Household Activities as Employer; Activities that Produce Goods and Services by Households that are Used to Meet Own Needs	
21	Activities of International Agencies and Other Extra International Agencies	
22	Households	
23	Non-Business Activities	
24	Others	
Total		



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	Receivables	Impaired Receivables		Provisions Stage 1	Provisions Stage 2	Provisions Stage 3	Receivables Written-Off
		Non-Past Due	Past Due				
	5,153,597	2,732,012	44,778	359	100,925	244,906	-
	2,665,309	390,262	25,790	3,204	26,680	12,379	-
	1,871,642	818,356	41,883	4,828	265,199	57,228	-
	-	-	-	-	-	-	-
	41,444	14,811	-	6	19	-	-
	613,147	23,392	3,300	865	656	1,011	-
	6	-	-	-	-	-	-
	145,311	25,873	2,636	112	3,768	1,209	-
	31,259	-	-	998	-	-	-
	-	-	-	-	-	-	-
	53,363,757	4,076,863	1,121,962	171,112	525,873	836,278	-
	9,425,904	257,858	147,851	531,630	(50,762)	46,175	2,375,190
	-	-	-	-	-	-	-
	191,347,651	28,486,593	5,385,531	1,211,710	1,917,346	9,957,794	2,375,190

(in million Rupiah)

	Receivables	Impaired Receivables		Provisions Stage 1	Provisions Stage 2	Provisions Stage 3	Receivables Written-Off
		Non-Past Due	Past Due				
	c	d	e	f	g	h	i
	11,980,043	1,154,227	87,270	6,063	9,092	21,403	-
	3,045,194	129,039	15,013	1,491	127,695	15,013	-
	38,286,008	8,354,907	932,714	74,515	224,003	4,502,150	-
	5,840,486	-	-	39,376	-	-	-
	118,113	20,684	15,547	141	444	7,734	-
	8,447,523	807,068	124,104	307,511	8,822	874,340	-
	29,002,195	2,786,001	1,055,737	196,339	145,259	693,698	-
	5,021,443	242,488	39,933	8,346	670	223,396	-
	3,834,702	1,287,659	164,923	10,695	112,404	696,628	-
	10,779,019	1,044,378	31,091	36,858	-	765,766	-
	11,134,223	20,151	26,739	24,749	10,779	23,247	-
	8,030,487	1,448,393	333,072	1,172	99,325	174,390	-
	2,597,904	317,186	37,968	3,059	8,688	15,228	-
	2,264,175	535,321	17,616	258,768	10,963	38,280	-
	-	-	-	-	-	-	-
	46,316	-	-	40	-	-	-
	603,930	40,282	-	2,955	6,894	-	-
	-	-	-	-	-	-	-
	224,841	33,949	7,436	937	3,505	2,732	-
	36,247	4,999	-	4	696	-	-
	-	-	-	-	-	-	-
	56,038,053	2,405,984	1,020,753	298,016	414,805	580,018	-
	9,474,792	522,153	109,898	442,140	287,217	87,248	2,456,177
	6,564,176	6,483,928	80,248	96,559	14,015	31,202	-
	213,369,870	27,638,797	4,100,062	1,809,734	1,485,276	8,752,473	2,456,177



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No.	Economic Sector	
a	b	
	Position as of 31 December 2022	
1	Agriculture, Forestry, and Fishery	
2	Mining and Excavation	
3	Manufacturing	
4	Electricity, Gas, Steam/Hot Water and Cold Air	
5	Water Management, Waste Water Management, Waste Management, and Remediation Activities	
6	Construction	
7	Wholesale and Retail Trading; Car and Motorcycle Repairation, and Maintenance	
8	Transport and Warehouse	
9	Accommodation and Supply of Food and Beverages	
10	Information and Communication	
11	Finance and Insurance Activities	
12	Real Estate	
13	Professional, Scientific, and Technical Activities	
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support	
15	Government Administration, Defence, and Mandatory Social Security	
16	Education	
17	Human Health Activities and Social Activities	
18	Arts, Entertainment, and Recreation	
19	Other Service Activities	
20	Household Activities as Employer; Activities that Produce Goods and Services by Households that are Used to Meet Own Needs	
21	Activities of International Agencies and Other Extra International Agencies	
22	Households	
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	Receivables	Impaired Receivables		Provisions Stage 1	Provisions Stage 2	Provisions Stage 3	Receivables Written-Off
		Non-Past Due	Past Due				
	c	d	e	f	g	h	i
	11,185,251	1,218,350	103,530	4,627	198,299	156,215	-
	2,410,790	156,506	16,526	9,265	-	159,000	-
	37,863,727	9,770,030	1,196,670	34,275	230,793	4,978,479	-
	4,611,807	8,019	-	33,134	638	-	-
	135,627	31,343	7,869	49	2,239	3,651	-
	10,171,762	677,931	147,375	316,896	143,336	94,696	-
	25,988,448	4,318,403	1,908,370	48,431	365,676	1,647,565	-
	4,259,896	317,667	37,978	4,307	7,232	226,631	-
	4,883,723	2,424,466	263,305	1,548	79,971	484,788	-
	9,169,442	1,179,451	50,876	26,833	2,689	739,854	-
	7,355,802	45,000	264,832	19,231	14,115	267,729	-
	5,153,597	2,732,012	44,778	359	100,925	244,906	-
	2,665,309	390,262	25,790	3,204	26,680	12,379	-
	1,871,642	818,356	41,883	4,828	265,199	57,228	-
	-	-	-	-	-	-	-
	41,444	14,811	-	6	19	-	-
	613,147	23,392	3,300	865	656	1,011	-
	6	-	-	-	-	-	-
	145,311	25,873	2,636	112	3,768	1,209	-
	31,259	-	-	998	-	-	-
	-	-	-	-	-	-	-
	53,363,757	4,076,863	1,121,962	171,112	525,873	836,278	-
	9,425,904	257,858	147,851	531,630	(50,762)	46,175	2,536,504
	5,263,364	5,192,513	70,851	64,591	15,742	30,202	-
	196,611,015	33,679,106	5,456,382	1,276,301	1,933,088	9,987,996	2,536,504

Table 5.h. Additional Disclosure relating to Loan Quality on Asset (CRB) - Disclosure of Past Due Loans Based on Outstanding Days

i. Bank Only

No.	Type of Exposure	Position as of 31 December 2023		
		Past Due Loans Based on Outstanding Days		
		> 90 days to 120 days	> 120 days to 180 days	
a	b	c	d	
1	Loans included in Past Due Loans	454,824	715,645	
2	Securities included in Past Due Loans	-	-	
Total		454,824	715,645	

ii. Bank on a Consolidated Basis with Subsidiaries

No.	Type of Exposure	Position as of 31 December 2023		
		Past Due Loans Based on Outstanding Days		
		> 90 days to 120 days	> 120 days to 180 days	
a	b	c	d	
1	Loans included in Past Due Loans	482,810	760,490	
2	Securities included in Past Due Loans	-	-	
Total		482,810	760,490	

Table 5.i. Additional Disclosures Relating to Treatment of Non-Performing Assets (CRB-A) - Disclosure of Performing and Non Performing Assets

i. Bank Only

No.	Component	Performing (Quality of L and TPF)		
		Gross Fair Value	Provisions	
		a	b	
1	Securities	79,984,600	2,865	
2	Loans			
	a. Corporate	138,403,684	7,866,194	
	b. Retail	64,324,707	1,413,402	
3	Administrative Account Transactions	104,188,705	321,260	

ii. Bank on a Consolidated Basis with Subsidiaries

No.	Component	Performing (Quality of L and TPF)		
		Gross Fair Value	Provisions	
		a	b	
1	Securities	79,984,600	2,865	
2	Loans			
	a. Corporate	144,887,612	7,974,897	
	b. Retail	64,324,707	1,413,402	
3	Administrative Account Transactions	104,188,705	321,260	



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		Position as of 31 December 2022				
		Past Due Loans Based on Outstanding Days				
	> 180 days	Total	> 90 days to 120 days	> 120 days to 180 days	> 180 days	Total
	e	f	g	h	i	j
	2,906,834	4,077,303	719,553	618,588	4,047,390	5,385,531
	15,000	15,000	-	-	15,000	15,000
	2,921,834	4,092,303	719,553	618,588	4,062,390	5,400,531

(in million Rupiah)

		Position as of 31 December 2022				
		Past Due Loans Based on Outstanding Days				
	> 180 days	Total	> 90 days to 120 days	> 120 days to 180 days	> 180 days	Total
	e	f	g	h	i	j
	2,914,251	4,157,551	745,675	662,601	4,048,106	5,456,382
	15,000	15,000	-	-	15,000	15,000
	2,929,251	4,172,551	745,675	662,601	4,063,106	5,471,382

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		Non Performing (Quality of KL, D, M)				
		Impaired Receivables		Receivables that are Not Impaired		
				Past Due for > 90 days		Past due for ≤ 90 days
	Gross Fair Value	Provisions	Gross Fair Value	Provisions	Gross Fair Value	Provisions
	c	d	e	f	g	h
	15,000	36,295	-	-	-	-
	2,889,163	1,930,073	-	-	-	-
	1,188,140	696,038	-	-	-	-
	53,226	66,108	-	-	-	-

(in million Rupiah)

		Non Performing (Quality of KL, D, M)				
		Impaired Receivables		Receivables that are Not Impaired		
				Past Due for > 90 days		Past due for ≤ 90 days
	Gross Fair Value	Provisions	Gross Fair Value	Provisions	Gross Fair Value	Provisions
	c	d	e	f	g	h
	15,000	36,295	-	-	-	-
	2,969,411	1,963,145	-	-	-	-
	1,188,140	696,038	-	-	-	-
	53,226	66,108	-	-	-	-

Table 5.j. Additional Disclosures Relating to Treatment of Non-Performing Assets (CRB-A) - Disclosure of Performing and Non Performing Restructuring Assets

i. Bank Only

No.	Component	Performing (Quality of L and TPF)		Non Performing (Quality of KL, D, M)	
		Gross Fair Value	Provisions	Gross Fair Value	Provisions
		a	b	c	d
1	Securities	79,984,600	2,865	15,000	36,295
2	Loans				
	a. Corporate	138,403,684	7,866,190	2,889,163	1,930,073
	b. Retail	64,324,707	1,413,402	1,188,140	696,042
3	Administrative Account Transactions	104,188,705	321,260	53,226	66,108

ii. Bank on a Consolidated Basis with Subsidiaries

No.	Component	Performing (Quality of L and TPF)		Non Performing (Quality of KL, D, M)	
		Gross Fair Value	Provisions	Gross Fair Value	Provisions
		a	b	c	d
1	Securities	79,984,600	2,865	15,000	36,295
2	Loans	-	-	-	-
	a. Corporate	144,887,612	8,007,966	2,969,411	1,930,073
	b. Retail	64,324,707	1,413,402	1,188,140	696,042
3	Administrative Account Transactions	104,188,705	321,260	53,226	66,108



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	Stage 1		Stage 2		Stage 3	
	Gross Fair Value	Provisions	Gross Fair Value	Provisions	Gross Fair Value	Provisions
	e	f	g	h	i	j
	79,918,822	2,865	-	-	49,984	36,295
	120,176,952	973,022	11,490,029	769,239	9,625,866	8,054,006
	62,059,577	1,100,739	2,388,078	422,993	1,065,193	585,708
	103,790,806	321,260	397,899	29,690	53,226	36,418

(in million Rupiah)

	Stage 1		Stage 2		Stage 3	
	Gross Fair Value	Provisions	Gross Fair Value	Provisions	Gross Fair Value	Provisions
	e	f	g	h	i	j
	79,918,822	2,865	-	-	49,984	36,295
	-	-	-	-	-	-
	126,625,003	1,069,580	11,557,163	769,239	9,674,857	8,054,006
	62,059,577	1,100,739	2,388,078	437,008	1,065,193	616,910
	103,790,806	321,260	397,899	29,690	53,226	36,418



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CREDIT RISK DISCLOSURE BASED ON STANDARD APPROACH

In relation to capital, credit risk is measured based on Risk Weighted Assets (RWA) for Credit through one reporting module Credit RWA application, whereby the Bank adopts Basel 3 Reform method based on Financial Services Authority Circular Letter No. 24/SEOJK.03/2021 concerning the calculation of risk-weighted assets for credit risk using a standard approach for commercial banks.

In addition, CIMB Niaga has implemented Financial Services Authority Circular Letter No.48/SEOJK.03/2017 regarding Guidelines for Calculating Net Receivables for Derivative Transactions in Calculating Risk-Weighted Assets for Credit Risk Using the Standard Approach (SA-CCR).

POLICY ON RATINGS USED IN RWA CALCULATION FOR CREDIT RISK

In accordance with the standard approach for credit risk measurement methodology, RWA calculations are generally based on ratings published by external rating agencies.

Based on Financial Services Authority Regulations, credit exposures included in standard credit Risk Weighted Assets (RWA) calculations include:

- Exposure on assets on the balance sheet as well as liabilities and contingencies in administrative account transactions, excluding trading book positions accounted for in market risk RWA and investments accounted for as capital deduction factors.
- Exposures resulting from counterparties whose net claims are calculated using the SA-CCR method.
- Exposure on sales and purchase transactions of financial instruments which may lead to credit risk owing to settlement failures.

CATEGORIES OF PORTFOLIO ADOPTING EXTERNAL RATINGS

Based on the standard approach, RWA calculations for several portfolio categories are based on external ratings and for some other risk categories, the risk weights have been determined directly in accordance with regulatory requirements. However, many of them are unrated resulting to a more conservative weighting. The Bank has also implemented the concept of due diligence in applying external rating data for calculating Credit RWA. Under this due diligence concept, the external rating obtained will be compared with the internal rating movement trend managed by the Bank.

RATING AGENCIES

CIMB Niaga adopts the latest ratings published by rating agencies that have been recognized by the Financial Services Authority. Based on OJK Circular Letter No. 37/SEOJK.03/2016 dated September 8, 2016 regarding Rating Agencies and Ratings recognized by the Financial Services Authority, as well as the OJK website as of December 31, 2023, they include Fitch Ratings, Moody's Investor Service, Standard and Poor's, PT Fitch Rating Indonesia, and PT Pemeringkat Efek Indonesia.

DISCLOSURE OF COUNTERPARTY CREDIT RISK

Counterparty credit risk refers to the risk stemming from the counterparty's inability to fulfill its obligations to the Bank concerning Treasury transactions, which are affected by changes in fair value or market value due to fluctuations in specific market variables. This risk encompasses Over The Counter (OTC) derivative transactions as well as repo or reverse repo transactions.

The Bank manages counterparty credit risk from trading activities, derivatives, and Repo and Reverse Repo transactions in accordance with standard operating policies and procedures established by the Bank by considering the level of risk commensurate with returns and by ensuring the impact of the Bank's capital adequacy at all times. The counterparty credit risk exposure limit is determined based on the suitability of the counterparty which is determined based on the internal rating and the tenor of the transactions being offered. The Bank strictly monitors counterparty credit risk exposure based on methods established in internal policies. Credit risk exposure is monitored and if a counterparty's credit limit is exceeded, it will be escalated by an independent unit. Credit risk mitigation includes, among others, assessing the feasibility of counterparty requests and requiring cash collateral if deemed necessary.

DISCLOSURE OF CREDIT RISK MITIGATION BASED ON STANDARD APPROACH

In accordance with Financial Services Authority Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using Standard Approach for Commercial Banks, the Bank recognizes collateral, warranty, or credit insurance as Credit Risk Mitigation methods (MRK). The methods adopted by the Bank in MRK according to Circular Letter are as follows:

1. MRK Method – Collateral
2. MRK Method – Warranty, and/or
3. MRK Method - Credit Guarantee or Insurance



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The type of eligible financial collateral recognized by the Bank under MRK Collateral Method refers to the relevant provisions from the Regulator. In addition to the common MRK methods such as blockage of demand time deposits, deposits, government securities, and/or security deposits, the Bank also accepts MRK in the form of guarantees issued by the Ministry of Finance of the Republic of Indonesia for Indonesian government infrastructure projects.

QUANTITATIVE DISCLOSURE OF NET RECEIVABLES BASED ON RISK WEIGHT AFTER CALCULATING THE IMPACT OF CREDIT RISK MITIGATION

Table 5.k. Quantitative Disclosures relating to Credit Risk Mitigation Techniques (CR3)

i. Bank Only

(in million Rupiah)

No.	Component	Receivables not Secured by Credit Risk Mitigation Techniques	Receivables Secured by Credit Risk Mitigation Techniques	Receivables Secured by Collateral	Receivables Secured by Guarantee and/or Credit Insurance	Receivables Secured by Credit Derivative
		a	b	c	d	e
1	Loans	184,133,883	12,679,168	8,057,781	4,621,387	
2	Securities	58,859,933	-	-	-	
3	Total	242,993,816	12,679,168	8,057,781	4,621,387	
4	Loans and Securities that are Past Due	1,782,465	2,616	-	2,616	

ii. Bank on a Consolidated Basis with Subsidiaries

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No.	Component	Receivables not Secured by Credit Risk Mitigation Techniques	Receivables Secured by Credit Risk Mitigation Techniques	Receivables Secured by Collateral	Receivables Secured by Guarantee and/or Credit Insurance	Receivables Secured by Credit Derivative
		a	b	c	d	e
1	Loans	190,623,678	12,679,168	8,057,781	4,621,387	
2	Securities	58,859,933	-	-	-	
3	Total	249,483,610	12,679,168	8,057,781	4,621,387	
4	Loans and Securities that are Past Due	1,828,399	2,616	-	2,616	

Table 5.l. Disclosure of Credit Risk Exposure and Impact of Credit Risk Mitigation Techniques (CR4)

i. Bank Only

(in million Rupiah)

No.	Portfolio Category	Net Receivables Before the Implementation of Credit Conversion Factor and Credit Risk Mitigation Techniques		Net Receivables After the Implementation of Credit Conversion Factor and Credit Risk Mitigation Techniques		RWA and Average Risk Weight	
		Balance Sheet	Administrative Account Transactions	Balance Sheet	Administrative Account Transactions	RWA	Average Risk Weight (e/(c+d))
		a	b	c	d	e	f
1	Claims on Government	79,675,200	98,500	79,675,200	9,850	-	0%
2	Claims on Public Sector Entities	12,139,719	2,780,499	12,139,719	404,869	2,285,074	18%
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	
4	Claims on Banks	9,277,851	959,833	9,277,851	181,399	2,469,358	26%
	Claims on Securities Companies and Other Financial Service Institutions ¹⁾	10,241,576	5,364,212	10,241,576	1,212,676	2,788,677	24%
5	Claims in Covered Bonds	-	-	-	-	-	

i. Bank Only

(in million Rupiah)

No.	Portfolio Category	Net Receivables Before the Implementation of Credit Conversion Factor and Credit Risk Mitigation Techniques		Net Receivables After the Implementation of Credit Conversion Factor and Credit Risk Mitigation Techniques		RWA and Average Risk Weight	
		Balance Sheet	Administrative Account Transactions	Balance Sheet	Administrative Account Transactions	RWA	Average Risk Weight (e/(c+d))
		a	b	c	d	e	f
6	Claims on Corporations - General Corporate Exposures ²⁾	73,867,487	56,479,545	73,867,487	12,671,385	74,288,346	86%
	Claims on Securities Companies and Other Financial Service Institutions ³⁾	-	-	-	-	-	
	Special Financing Exposure ⁴⁾	3,052,610	600,518	3,052,610	143,410	3,576,151	112%
7	Claims in Subordinated Securities, Equity, and Other Capital Instruments	3,659	-	3,659	-	9,148	250%
8	Claims on Micro, Small Business, and Retail Portfolio	28,717,032	23,390,053	28,717,032	2,608,792	21,688,532	69%
9	Loans Secured by Properties	-	-	-	-	-	
	Loans Secured by Residential Properties where the Payments Are Not Materially Depend on Property Cash Flow	38,702,729	18,577	38,702,729	1,858	17,012,612	44%
	Loans Secured by Residential Properties where the Payments Are Materially Depend on Property Cash Flow	7,383,960	2,681,267	7,383,960	269,127	5,149,274	67%
	Loans Secured by Commercial Properties where the Payments Are Not Materially Depend on Property Cash Flow	3,224,880	1,100	3,224,880	110	2,380,076	74%
	Loans Secured by Commercial Properties where the Payments Are Materially Depend on Property Cash Flow	25,102,952	11,814,601	25,102,952	1,300,810	25,314,759	96%
	Land Acquisition, Land Processing and/or Construction Loans	-	-	-	-	-	
10	Past Due Receivables	1,804,002	53,226	1,804,002	5,323	1,824,850	101%
11	Other Assets	16,779,084	-	16,779,084	-	12,905,702	77%
12	Total	309,972,739	104,241,932	309,972,739	18,809,608	171,692,560	52%



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ii. Bank on a Consolidated Basis with Subsidiaries

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No.	Portfolio Category	Net Receivables Before the Implementation of Credit Conversion Factor and Credit Risk Mitigation Techniques		Net Receivables After the Implementation of Credit Conversion Factor and Credit Risk Mitigation Techniques		RWA and Average Risk Weight	
		Balance Sheet	Administrative Account Transactions	Balance Sheet	Administrative Account Transactions	RWA	Average Risk Weight (e/(c+d))
		a	b	c	d	e	f
1	Claims on Government	79,675,200	98,500	79,675,200	9,850	-	0%
2	Claims on Public Sector Entities	12,139,719	2,780,499	12,139,719	404,869	2,285,074	18%
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	
4	Claims on Banks	9,478,213	959,833	9,478,213	181,399	2,569,539	27%
	Claims on Securities Companies and Other Financial Service Institutions ¹⁾	10,241,576	5,364,212	10,241,576	1,212,676	2,788,677	24%
5	Claims in Covered Bonds	-	-	-	-	-	
6	Claims on Corporations - General Corporate Exposures ²⁾	74,088,053	56,479,545	74,088,053	12,671,385	74,508,912	86%
	Claims on Securities Companies and Other Financial Service Institutions ³⁾	-	-	-	-	-	
	Special Financing Exposure ⁴⁾	3,052,610	600,518	3,052,610	143,410	3,576,151	112%
7	Claims in Subordinated Securities, Equity, and Other Capital Instruments	3,659	-	3,659	-	9,148	250%
8	Claims on Micro, Small Business, and Retail Portfolio	34,940,326	23,390,053	34,940,326	2,608,792	26,357,366	70%
9	Loans Secured by Properties	-	-	-	-	-	
	Loans Secured by Residential Properties where the Payments Are Not Materially Dependant on Property Cash Flow	38,702,729	18,577	38,702,729	1,858	17,012,612	44%
	Loans Secured by Residential Properties where the Payments Are Materially Dependant on Property Cash Flow	7,383,960	2,681,267	7,383,960	269,127	5,149,274	67%
	Loans Secured by Commercial Properties where the Payments Are Not Materially Dependant on Property Cash Flow	3,224,880	1,100	3,224,880	110	2,380,076	74%
	Loans Secured by Commercial Properties where the Payments Are Materially Dependant on Property Cash Flow	25,102,952	11,814,601	25,102,952	1,300,810	25,314,759	96%
	Land Acquisition, Land Processing and/or Construction Loans	-	-	-	-	-	
10	Past Due Receivables	1,849,936	53,226	1,849,936	5,323	1,862,532	100%
11	Other Assets	17,427,848	-	17,427,848	-	13,616,416	78%
12	Total	317,311,661	104,241,932	317,311,661	18,809,608	177,430,536	53%

Table 5.m. Disclosure on Exposure by Asset Class and Risk Weight (CR5)
i. Bank Only

Portfolio Category		0%	20%	50%					
1	Claims on Government	79,685,050	-	-					
Portfolio Category		20%	50%						
2	Claims on Public Sector Entities	10,389,382	2,155,206						
Portfolio Category		0%	20%	30%					
3	Claims on Multilateral Development Banks and International Institutions	-	-	-					
Portfolio Category		20%	30%	40%	50%				
4	Claims on Banks	5,406,695	545,738	2,531,925	646,943				
	Claims on Securities Companies and Other Financial Service Institutions ¹⁾	8,493,936	888,247	1,738,629	286,161				
Portfolio Category		10%	15%	20%	25%				
5	Claims in Covered Bonds	-	-	-	-				
Portfolio Category		20%	50%	65% ²⁾	75%				
6	Claims on General Corporations ²⁾	3,766,466	4,210,886	-	3,222,919				
	Claims on Securities Companies and Other Financial Service Institutions ³⁾	-	-	-	-				
	Special Financing Exposure ⁴⁾	-	-	-	-				
Portfolio Category		100%	150%						
7	Claims in Subordinated Securities, Equity, and Other Capital Instruments	-	-						
Portfolio Category		45%	75%						
8	Claims on Micro, Small Business and Retail Portfolio	1,690,716	22,773,707						
Portfolio Category		0% ⁵⁾	20%	25%	30%	35%	40%	45%	50%
9	Loans Secured by Properties								
	Loans Secured by Residential Properties where the Payments Are Not Materially Dependant on Property Cash Flow	-	7,736,151	3,722,388	10,331,364	-	3,723,293	-	847,384
	without loan sharing approach ⁵⁾	-	-	-	-	-	-	-	-
	with loan sharing approach (guaranteed) ⁵⁾	-	-	-	-	-	-	-	-
	with loan sharing approach (guaranteed) ⁵⁾	-	-	-	-	-	-	-	-
	Loans Secured by Residential Properties where the Payments Are Materially Dependant on Property Cash Flow	-	-	-	721,941	441,431	-	1,544,538	-
	Loans Secured by Commercial Properties where the Payments Are Not Materially Dependant on Property Cash Flow	-	-	-	-	-	-	-	-
	without loan sharing approach ⁵⁾	-	-	-	-	-	-	-	-
	with loan sharing approach (guaranteed) ⁵⁾	-	-	-	-	-	-	-	-
	with loan sharing approach (guaranteed) ⁵⁾	-	-	-	-	-	-	-	-
	Loans Secured by Commercial Properties where the Payments Are Materially Dependant on Property Cash Flow	-	-	-	-	-	-	-	-
	Land Acquisition, Land Processing and/or Construction Loans ⁵⁾	-	-	-	-	-	-	-	-
Portfolio Category		50%	100%	150%	Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques			
10	Past Due Loans	357,901	1,060,901	390,522	-	1,809,325			
Portfolio Category		0%	20%	100%	150%	1250% ⁵⁾	Lainnya	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques	
11	Other Assets	3,928,228	-	12,741,163	109,693	-	-	16,779,084	



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	100%	150%	Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques								
	-	-	-	79,685,050								
	100%	150%	Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques								
				12,544,588								
	50%	100%	150%	Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques							
	-	-	-									
	75%	100%	150%	Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques							
	314,158	-	13,790		9,459,250							
	47,279	-	-		11,454,252							
	35%	50%	100%	Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques							
	-	-	-	-	-							
	80%	85%	100%	130%	150%	Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques					
	-	6,437,506	68,901,094	-	-	-	86,538,871					
		-	-				-					
	-		1,928,913	1,267,106	-	-	3,196,019					
	250%	400% ⁵⁾	Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques								
	3,659	-	-	3,659								
	85%	100%	Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques								
	4,057,422	2,803,978	-	31,325,824								
	60%	65% ⁵⁾	70%	75%	85%	90%	100%	105%	110%	150%	Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques
	-	-	273,667	10,958,160	-	-	1,112,180	-	-	-	-	38,704,587
												-
												-
												-
	1,402,234	-	-	1,870,460	-	-	-	1,482,155	-	190,330	-	7,653,087
	1,092,257	-	-	1,605,764	43,799	-	483,170	-	-	-	-	3,224,990
												-
												-
												-
			7,904,715	-	-	4,700,650	-	-	12,800,844	997,553	-	26,403,762
												-

No	Risk Weight	Net Receivable Statement of Financial Position	Net Receivables of Administrative Account Transactions (before the application of CCF)	Average CCF	Net Receivables (After the Implementation of CCF and Credit Risk Mitigation Techniques)
1	< 40%	134,987,204	1,069,812	19%	136,057,017
2	40%-70%	28,464,365	1,942,089	15%	30,406,455
3	75%	38,571,210	2,221,237	11%	40,792,447
4	85%	8,909,231	1,629,496	23%	10,538,727
5	90%-100%	82,750,298	10,981,752	22%	93,732,050
6	105%-130%	14,715,252	834,853	11%	15,550,104
7	150%	1,571,519	130,369	16%	1,701,888
8	250%	3,659	-	-	3,659
9	400%	-	-	-	-
10	1250%	-	-	-	-
11	Total Net Receivables	309,972,739	18,809,608	18%	328,782,347

ii. Bank on a Consolidated Basis with Subsidiaries

Portfolio Category	0%	20%	50%					
1 Claims on Government	79,685,050	-	-					
Portfolio Category	20%	50%						
2 Claims on Public Sector Entities	10,389,382	2,155,206						
Portfolio Category	0%	20%	30%					
3 Claims on Multilateral Development Banks and International Institutions	-	-	-					
Portfolio Category	20%	30%	40%	50%				
4 Claims on Banks	5,406,695	545,738	2,531,925	847,305				
Claims on Securities Companies and Other Financial Service Institutions ¹⁾	8,493,936	888,247	1,738,629	286,161				
Portfolio Category	10%	15%	20%	25%				
5 Claims in Covered Bonds	-	-	-	-				
Portfolio Category	20%	50%	65% ²⁾	75%				
6 Claims on General Corporations ²⁾	3,766,466	4,210,886	-	3,222,919				
Claims on Securities Companies and Other Financial Service Institutions ³⁾	-	-	-	-				
Special Financing Exposure ⁴⁾	-	-	-	-				
Portfolio Category	100%	150%						
7 Claims in Subordinated Securities, Equity, and Other Capital Instruments	-	-						
Portfolio Category	45%	75%						
8 Claims on Micro, Small Business and Retail Portfolio	1,690,716	28,991,549						
Portfolio Category	0% ⁵⁾	20%	25%	30%	35%	40%	45%	50%
9 Loans Secured by Properties								
Loans Secured by Residential Properties where the Payments Are Not Materially Dependant on Property Cash Flow without loan sharing approach ⁵⁾	-	7,736,151	3,722,388	10,331,364	-	3,723,293	-	847,384
with loan sharing approach (guaranteed) ⁵⁾	-	-	-	-	-	-	-	-
with loan sharing approach (guaranteed) ⁵⁾	-	-	-	-	-	-	-	-
Loans Secured by Residential Properties where the Payments Are Materially Dependant on Property Cash Flow	-	-	-	721,941	441,431	-	1,544,538	-
Loans Secured by Commercial Properties where the Payments Are Not Materially Dependant on Property Cash Flow ⁶⁾	-	-	-	-	-	-	-	-
without loan sharing approach ⁵⁾	-	-	-	-	-	-	-	-
with loan sharing approach (guaranteed) ⁵⁾	-	-	-	-	-	-	-	-
with loan sharing approach (guaranteed) ⁵⁾	-	-	-	-	-	-	-	-
Loans Secured by Commercial Properties where the Payments Are Materially Dependant on Property Cash Flow	-	-	-	-	-	-	-	-
Land Acquisition, Land Processing and/or Construction Loans ⁵⁾	-	-	-	-	-	-	-	-



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	100%	150%	Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques								
	-	-	-	79,685,050								
	100%	150%	Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques								
				12,544,588								
	50%	100%	150%	Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques							
	-	-	-									
	75%	100%	150%	Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques							
	314,158	-	13,790	-	9,659,612							
	47,279	-	-	-	11,454,252							
	35%	50%	100%	Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques							
	-	-	-	-	-							
	80%	85%	100%	130%	150%	Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques					
	-	6,437,506	69,121,660	-	-	-	86,759,438					
		-	-				-					
			1,928,913	1,267,106			3,196,019					
	250%	400% ⁵⁾	Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques								
	3,659	-	-	3,659								
	85%	100%	Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques								
	4,057,422	2,809,430	-	37,549,118								
	60%	65% ⁵⁾	70%	75%	85%	90%	100%	105%	110%	150%	Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques
	-	-	273,667	10,958,160	-	-	1,112,180	-	-	-	-	38,704,587
												-
												-
	1,402,234	-	-	1,870,460	-	-	-	1,482,155	-	190,330	-	7,653,087
	1,092,257	-	-	1,605,764	43,799	-	483,170	-	-	-	-	3,224,990
												-
												-
			7,904,715	-	-	4,700,650	-	-	-	997,553	-	26,403,762
												-

Portfolio Category		50%	100%	150%	Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques
10	Past Due Loans	374,933	1,089,276	391,049	-	1,855,258

Portfolio Category		0%	20%	100%	150%	1250% ⁵⁾	Lainnya	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques
11	Other Assets	3,929,672	-	13,261,696	236,480	-	-	17,427,848

No	Risk Weight	Net Receivable Statement of Financial Position	Net Receivables of Administrative Account Transactions (before the application of CCF)	Average CCF	Net Receivables (After the Implementation of CCF and Credit Risk Mitigation Techniques)
1	< 40%	134,988,649	1,069,812	19.3%	136,058,461
2	40%-70%	28,681,759	1,942,089	15.1%	30,623,849
3	75%	44,789,053	2,221,237	11.5%	47,010,290
4	85%	8,909,231	1,629,496	23.0%	10,538,727
5	90%-100%	83,525,224	10,981,752	21.7%	94,506,976
6	105%-130%	14,715,252	834,853	10.5%	15,550,104
7	150%	1,698,834	130,369	15.9%	1,829,203
8	250%	3,659	-		3,659
9	400%	-	-		-
10	1250%	-	-		-
11	Total Net Receivables	317,311,661	18,809,608	18.0%	336,121,269

Table 5.n. Analysis of Credit Risk Net Receivables due to Failure of Counterparty based on the Used Approach

(in million Rupiah)

No.		Position 31 December 2023					
		a	b	c	d	e	f
		Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Use of Alpha for regulatory EAD calculations	Net Receivables	RWA
1	SA-CCR (for derivative)	843,109	715,590		1.4	2,182,178.50	1,366,380
2	Internal Model Method (for derivative and SFT)					N/A	N/A
3	Simple approach for credit risk mitigation (for SFT)					N/A	N/A
4	Comprehensive approach for credit risk mitigation (for SFT)						
5	VAR for SFT					N/A	N/A
6	Total						1,366,380

(in million Rupiah)

No.		Position 31 December 2022					
		a	b	c	d	e	f
		Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Use of Alpha for regulatory EAD calculations	Net Receivables	RWA
1	SA-CCR (for derivative)	1,080,432	537,107		1.4	2,264,556	1,298,963
2	Internal Model Method (for derivative and SFT)					N/A	N/A
3	Simple approach for credit risk mitigation (for SFT)					N/A	N/A
4	Comprehensive approach for credit risk mitigation (for SFT)						
5	VAR for SFT					N/A	N/A
6	Total						1,298,963



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Table 5.o. Quantitative Disclosure of CCR Exposure by Portfolio Category and Risk Weight

(in million Rupiah)

Risk Weight	Position 31 December 2023								
	a	b	c	d	e	f	g	h	i
Portfolio Category	0%	10%	20%	50%	75%	100%	150%	Others	Total Net Receivables
Indonesia	132,745	-	-	-	-	-	-	-	132,745
Claims on Government and Central Bank	-	-	-	-	-	-	-	-	-
Claims on Public Sector Entities	-	-	-	-	-	-	-	-	-
Claims on Multilateral Development Banks and International Institutions	-	-	225,767	98,841	-	-	-	477,084	801,692
Claims on Other Banks	-	-	-	-	-	-	-	-	-
Claims on securities companies	-	-	35,943	161,986	-	1,030,868	-	18,945	1,247,742
Claims on Corporations	-	-	-	-	-	-	-	-	-
Claims on Micro, Small Business and Retail Portfolio	-	-	-	-	-	-	-	-	-
Other Assets	132,745	-	261,710	260,827	-	1,030,868	-	496,028	2,182,179
Total	-	-	-	-	-	-	-	-	-

(in million Rupiah)

Risk Weight	Position 31 December 2022								
	a	b	c	d	e	f	g	h	i
Portfolio Category	0%	10%	20%	50%	75%	100%	150%	Others	Total Net Receivables
Indonesia	295,261	-	-	-	-	-	-	-	295,261
Claims on Government and Central Bank	-	-	-	-	-	-	-	-	-
Claims on Public Sector Entities	-	-	-	-	-	-	-	-	-
Claims on Multilateral Development Banks and International Institutions	-	-	551,598	234,889	-	-	-	-	786,487
Claims on Other Banks	-	-	-	-	-	3,083	-	-	3,083
Claims on securities companies	-	-	-	-	-	733,292	-	-	733,292
Claims on Corporations	-	-	-	-	446,433	-	-	-	446,433
Claims on Micro, Small Business and Retail Portfolio	-	-	-	-	-	-	-	-	-
Other Assets	295,261	-	551,598	234,889	446,433	736,375	-	-	2,264,556
Total	-	-	-	-	-	-	-	-	-



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Table 5.p. Net Claims on Credit Derivative

The Bank has no exposure to the related disclosure

Table 5.q. Securitization Exposure in Banking Book

The Bank has no exposure to the related disclosure

Table 5.r. Securitization Exposure in the Trading Book

The Bank has no exposure to the related disclosure

Table 5.s. Securitization Exposure to the Banking Book when the Bank is the Originator or Sponsor and its Capital Requirements

The Bank has no exposure to the related disclosure

Table 5.t. Securitization Exposure in the Banking Book and Capital Requirement - Bank as investor

The Bank has no exposure to the related disclosure



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Market Risk

Market risk represents the risks due to movements in market variables, namely interest rates, exchange rates and option prices that are detrimental to the Bank in its trading book and banking book. Market risk occurs in trading activities of foreign exchange, securities, derivatives, money market instruments, and other financial instruments. Interest rate risk in banking books can arise from differences in the Bank's asset and liabilities exposure and interest rate movements that will affect the Bank's income and economic value.

Market risk management, particularly risks arising from trading book, is performed by Market Risk Management (MRM) while risk on banking book is managed by Assets Liabilities Management (ALM) Risk and Capital & Balance Sheet Management (CBSM) Finance.

GOVERNANCE

To create strong and effective market risk governance, the Bank implements the strategy of 3 lines of defense in regulating and managing market risk. Market risk management involves the active role of the related business unit, namely Trading Origination Function (TOF) from the Treasury Directorate as the first line, and Market Risk Management, and Asset and Liability Management Risk as the second line. In addition, to independently review the adequacy and effectiveness of risk governance and internal control, market risk management also involves the internal audit unit as the third line.

In addition to the above, active supervision by the Board of Directors is conducted through an evaluation process on the implementation of market risk management by the Risk Management Committee (RMC). RMC is responsible for managing the Bank's risks, including establishing framework, strategy and acceptable risk appetite. All market risk control factors are also submitted to the Risk Oversight Committee (KIPER), as part of the active supervisory function of the Board of Commissioners.

POLICIES, PROCEDURES, AND ESTABLISHMENT OF LIMITS

Market risk management is outlined in the form of policies, procedures, risk limits and other related decision. Limits and risk appetite are evaluated periodically in accordance with the changes in the Bank's business environment, including Treasury business strategies and market developments as well as internal and external regulations.

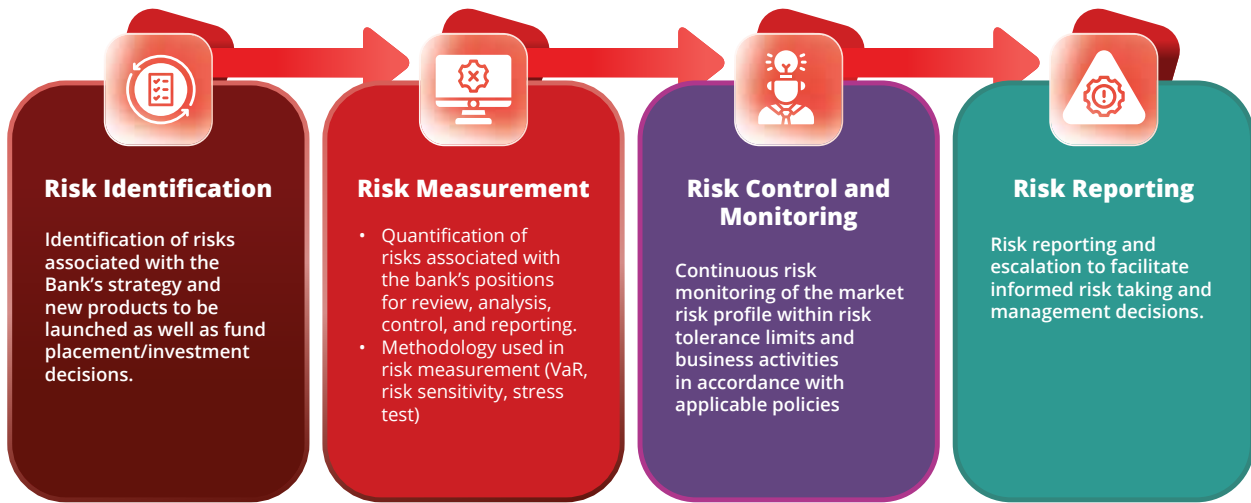
For effective risk limit control, the Bank establishes a comprehensive limit structure in accordance with the complexity of the activities and takes into account the Bank's business objectives and risk tolerance. Market risk limits adopted by the Bank include Value at Risk (VaR), sensitivity (DV01, base DV01, CR01, Vega, NOP), trigger loss, and notional size for certain portfolios. Meanwhile, Economic Value of Equity (EVE) limit is applied for interest rate risk in the Banking Book (IRRBB).

RISK MANAGEMENT PROCESS

The Bank carries out a series of processes to identify, measure, monitor and control risks arising from the Bank's functional activities. Risk Management Unit (SKMR) plays a role in carrying out this process continuously through its infrastructure development so that the process of managing market risk in the banking book and trading book can properly performed in accordance with the maximum risk limits tolerated by the Bank.

The market risk identification process is conducted, among others, by analyzing new products (particularly treasury products) through new product approval process which serves as a key control for the Bank in identifying inherent market risk in each product, to be later considered and mitigated before or after the product is launched. To support a strong market risk identification process, the Bank has developed product and activity risk management policy, which governs the proposal, review and approval process for the Bank's new products and activities.

The market risk management process framework is described as follows:



A. MARKET RISK MANAGEMENT FOR TRADING BOOK PORTFOLIO

Periodically, MRM unit monitors the limit compliance of exchange rate risk, interest rate risk and option risk. Breaches of these limits are reported to the relevant Senior Officers and the Board of Directors to be followed up.

The Bank's market risk management process is also supported by an adequate market risk management information system by providing comprehensive and integrated market risk reports. Market risk reporting and monitoring is regularly performed by the MRM as an independent unit. This is also supported by adequate human resources in the risk management function, both in terms of quantity and quality.

In managing market risk for its trading book portfolio, internally the Bank adopts sensitivity analysis, which is portfolio's value changes due to one independent market variable movement, such as DV01 and base DV01 for a portfolio of interest-rate related instruments, net open positions for foreign exchange positions, and Vega for option portfolios. In addition to sensitivity analysis, the Bank also using Value at Risk (VaR) calculations in measuring market risk.

The portfolio covered by Value at Risk (VaR) measurement includes securities, foreign exchange and derivatives. The VaR calculation methodology adopted is historical simulation, which is reviewed periodically with assumptions, whereby the value of the return of an asset in the past can be used to forecast potential future risks. The Historical Simulation VaR method does not require assumptions on an asset's distribution of returns. The valuation method in measuring the fair value of an instrument is carried

out by using prices available in the market (mark to market) or by using theoretical price calculations (mark to model) for non-liquid market condition.

CIMB Niaga performs VaR calculations to observe market risk internally on a daily basis, whereby VaR measurements are based on a confidence level of 99% (ninety-nine percent).

For the purposes of calculating the Minimum Capital Requirement (KPMM) for market risk, the Bank adopts a standard method which includes calculations of interest rate risk, exchange rate risk and option risk.

Market risks that must be taken into account in capital charges using the standard approach are as follows:

1. The position of financial instruments in the trading book that is exposed to interest rate risk.
2. Position of foreign currency in trading book and banking book that is exposed to exchange rate risk.
3. Position of option with underlying interest rate and/or foreign exchange in trading book.

For the purposes of calculating minimum capital using the standard method, the Bank calculates all financial instrument positions in the trading book that are exposed to interest rate risk such as securities portfolio, as well as other derivatives such as FX Forwards, FX swap, IRS/CCS, IR Future, and others. As for options, Bank calculates all options in the trading book portfolio both by using the underlying interest rate and foreign currency. For exchange rate risk, the Bank calculates all on and off balance sheet positions, both in the trading book and in banking book.



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Regarding the implementation of Basel III Market Risk, the Bank has reviewed and harmonized the market risk management framework and policies related to the trading book, and also prepared the necessary infrastructure to support the requirement for calculating and reporting for market risk capital adequacy in accordance with the Basel III Market Risk framework. In addition, the Bank has also participated in the try-out for reporting market risk adequacy capital in accordance with the Basel III Market Risk framework conducted the OJK.

The market risk monitoring process is carried out in stages, namely front-end controls and establishment of limits. On front end control, the dealer acts as the primary observer of market risks arising from trading activities and management of the Bank's assets and liabilities. The dealer must ensure that open trading positions are in line with the limits that have been set by management.

MRM performs monitoring over trading limits which exceed thresholds on a daily basis. The setting of threshold is designed to limit the concentration of risk exposure under a particular position, type of risk, type of instrument and/or market. The threshold setting refers to the Bank's risk tolerance by considering profit targets and risks from trading activities.

The strategy executed by CIMB Niaga in the process of controlling market risk is conservative. This is conducted by hedging, squaring positions, back-to-back and other methods which are aimed at creating off-setting position for a transaction/position having market risk exposure that can be used for the risk transfer process. The Bank only processes transactions that are in accordance with the Bank's risk appetite and business strategy.

B. INTEREST RATE RISK MANAGEMENT IN BANKING BOOKS

The Bank measures and controls interest rate risk in the banking book which arises from differences between the timing difference in interest rates and cash flows (repricing risk), changes among interest rates from several yield curves having different positions that affecting the Bank's activities (basis risk), changes in interest rates and maturity ranges (yield curve risk), and interest rates related to options embedded in banking book products (option risk). The Bank measures interest rate risk exposure from both income perspective and economic perspective under a range of potential interest rate scenarios, including stress conditions.

The Bank has established IRRBB policies and procedures, including mitigation strategies to support the implementation of interest rate risk management. ALM Risk performs an internal control function over interest rate risk in the banking book, by monitoring IRRBB exposures which must comply with the Bank's limits and risk appetite using the EVE measurement method. CBSM Finance performs NII measurement function based on the Bank's internal projections.

IRRBB calculations are prepared on a monthly basis by taking into account the provisions set forth in OJK circular letter No.12/SEOJK.03/2018 regarding guidelines for risk assessment with a standard approach for interest rate risk in the banking book for commercial banks. Sensitivity assessment to IRRBB is carried out using the interest rate sensitivity factor, which is a more detailed and technical proxy for managing IRRBB exposure.

Shock scenarios used in calculating IRRBB using the EVE method include 6 scenarios, namely parallel up, parallel down, steepener, flattener, short rate up and short rate down. Meanwhile, calculations using the NII method apply 2 scenarios, namely parallel up and parallel down.

In the event that the Bank adopts interest rate risk management, the Bank has several options, including, performing natural hedge against the assets with long position by increasing the number of core CASA, bond issuance or selling term deposit products with longer tenor (1-year maturity), in addition, the Bank can also hedge the IRRBB through various mechanisms, including carrying out Interest Rate Swap (IRS) transactions, where the value and tenor of the risk being transacted resembles the exposure value in the banking book. Meanwhile, the accounting treatment for these transactions refers to the applicable accounting provisions.

In calculating Δ EVE and Δ NII, commercial margins or spread components have been taken into account in the cash flow and discount interest rates applied based on the risk free curve.

Non Maturing Deposit (NMD) includes current account and savings account, where the behavioral characteristics of NMD are influenced by the type of customer group, such as Retail and Wholesale. Average repricing maturities are determined based on historical balance analysis and sensitivity to interest rate pricing and also consideration of caps against proportions and the average term of core deposits in accordance with SEOJK IRRBB.



The methodology adopted to estimate the prepayment rate of loans is based on simple average method of historical monthly prepayments against the total portfolio value for the last 12 months. However, the prepayment risk of the credit portfolio is relatively immaterial due to inherent mitigation such as significant penalties.

Similar method is also applicable to early withdrawals from time deposits where there are mitigations to minimize the early withdrawal rate from time deposits. The impact of this early withdrawal is very minimal on the IRRBB since the majority of term deposits have a short tenor (1 month).

The total calculation of ΔEVE and ΔNII is the result of aggregation of currencies that are included in the significant currency category. Currently there are Rupiah and US Dollar currencies which are included in the significant currency category.

The average period for repricing maturities for core Non-Maturing Deposits (NMD) is 3.5 years for both Wholesale and Retail segments. While the longest period for repricing maturity for a Non-Maturing Deposit (NMD) is 5 years. Repricing maturity applied on Non-Maturing Deposits (NMD) is 5 years.

BACKTESTING

This method is carried out by comparing VaR calculations and historical actual losses using the Verification Based on Failure Test Model, which calculates the number of observations in which the value of losses exceeds the VaR for portfolios during the observation period. This model is more historical and non-parametric. If the acceptable error level is breached, then the VaR model may be inaccurate. Backtesting results are also reported periodically to RMC. Validation of the model used in risk assessment is carried out periodically at least once a year or if there are model modifications, structural and significant market changes, or changes in portfolio composition that results in the inability of the model to measure all material market risk factors or the model has become irrelevant.

STRESS TESTING

The bank periodically carries out stress testing to estimate potential loss on market condition that is no longer under normal condition to identify the sensitivity of Treasury performance towards changes in risk factors and to identify influences that have significant impact on the Bank's portfolio.

As for the implementation of stress testing, risk measurement systems must be quite flexible to facilitate various types the scenario implemented including large historical markets moves. The assumptions used in stress testing must be carefully developed to test the trends in Treasury portfolio.

Stress testing is conducted quantitatively, including identifying various possible crisis scenarios that could have a negative impact on the bank, including income and capital. Stress testing is carried out on all trading book portfolios that are exposed to interest rate risk as well as the trading book and banking book portfolios that are exposed to exchange rate risk by taking into account market risk aspects and liquidity aspects with the assumption that market disturbances occur. Stress testing scenarios include parallel and non-parallel movements of relevant risk factors.

INTERNAL CONTROL

Periodically, reviews are carried out on the adequacy of applicable policies and procedures. Assessment of the adequacy of policies, procedures and implementation is carried out by an independent party, namely the Internal Audit Unit (SKAI) and then submitted to management and Audit Committee for follow-up. Information related to market risk exposure is consolidated and reported by the unit in charge of finance and accounting.

SKAI carries out regular reviews of market risk management at least once a year. The review includes activities carried out by the Market Risk Control Unit and operational business units related to market risk management. The review includes at least:

- a. Adequacy of documentation of market risk management (including internal models).
- b. Approval process for significant changes in market risk management.
- c. Integrity of market risk management information systems.
- d. The organization of the market risk control unit including the conduct of duties and responsibilities, independence and adequacy of human resources.
- e. Integration of market risk measurement into daily risk management processes.
- f. Coverage of financial products or instruments exposed to market risk that use internal models.
- g. Verification of the consistency, timeliness, independence and reliability of data sources used in internal models.



- h. Accuracy and completeness of data for risk assessment.
- i. Internal approval process for the use of assessment models/methods (valuation).
- j. Accuracy of valuation results.
- k. Accuracy and feasibility of various volatility and correlation assumptions.
- l. Verification of internal validation processes and backtesting processes.

SKAI is responsible for documenting all review reports that have been conducted. Furthermore, in accordance with applicable regulatory requirements regarding the implementation of the Bank's internal audit function, Internal Audit is required to submit a report on the implementation of the internal audit function to the Board of Directors and Board of Commissioners.

Table 6. Disclosure of Risk Market Using the Standard Method

(in million Rupiah)

No.	Type of Risk	Position 31 December 2023				Position 31 December 2022			
		Individual		Consolidated		Individual		Consolidated	
		Capital Expense	RWA	Capital Expense	RWA	Capital Expense	RWA	Capital Expense	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Interest Rate Risk								
	a. Specific Risk	20,844	260,553	20,844	260,553	1,471	18,385	1,471	18,385
	b. General Risk	343,658	4,295,720	343,658	4,295,720	160,089	2,001,111	160,089	2,001,111
2	Exchange Risk	111,056	1,388,199	111,056	1,388,199	25,667	320,840	25,667	320,840
3	Equity Risk ^{*)}				-				-
4	Commodity Risk ^{*)}				-				-
5	Option Risk	24,889	311,108	24,889	311,108	28,981	362,259	28,981	362,259
Total		500,446	6,255,579	500,446	6,255,579	216,208	2,702,595	216,208	2,702,595

^{*)} For banks that have subsidiaries with the above risks

REPORT OF RISK MANAGEMENT IMPLEMENTATION RELATED TO INTEREST RATE RISK IN THE BANKING BOOK

Tabel 7.a. Disclosure on Exposure of Quantitative Interest Rate Risk in the Banking Book (IRBBB) - Bank Only

RISK CALCULATION REPORT

Name of Bank : PT Bank CIMB Niaga Tbk (Bank Only)
Reporting Position : December 2023
Currency : IDR and USD

In Million Rupiah	ΔEVE		ΔNII	
	December 2023	December 2022	December 2023	December 2022
Parallel up	173,873	164,913	684,586	1,097,438
Parallel down	-363,914	-358,612	-1,457,745	-2,172,041
Steeper	543,458	539,302		
Flattener	-473,652	-464,903		
Short rate up	-267,647	-274,196		
Short rate down	238,188	246,352		
Negative Maximum Value (absolute)	473,652	464,903	1,457,745	2,172,041
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	43,302,143	39,456,887	12,984,594	13,391,056
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (ΔNII)	1.09%	1.18%	11.23%	16.22%

Tabel 7.b. Disclosure on Exposure of Quantitative Interest Rate Risk in the Banking Book (IRBBB) - Bank on a Consolidated Basis with Subsidiaries

Name of Bank : PT Bank CIMB Niaga Tbk (Consolidated)
Reporting Position : December 2023
Currency : IDR and USD

In Million Rupiah	ΔEVE		ΔNII	
	December 2023	December 2022	December 2023	December 2022
Parallel up	14,648	146,008	650,552	1,137,003
Parallel down	-219,401	-366,443	-1,432,775	-2,223,371
Steeper	631,166	612,183		
Flattener	-599,087	-540,693		
Short rate up	-356,058	-271,686		
Short rate down	322,120	231,293		
Negative Maximum Value (absolute)	599,087	540,693	1,432,775	2,223,371
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	45,804,024	41,314,707	13,909,943	14,131,064
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (ΔNII)	1.31%	1.31%	10.30%	15.73%



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Qualitative Analysis

The bank measures and controls the interest rate risk in the banking book arising from the difference between the time changes of interest rates and cash flows (repricing risk), changes in interest rate correlation of several yield curves with different positions affecting the bank's activity (risk base), changes of the interest correlations at the maturity range (yield curve risk), and interest rates related to options embedded in the product banking books. (option risk). Banks measure interest rate risk exposures from both income and economic perspectives below the probability range of potential interest rate scenarios, including stress conditions.

Banks have IRRBB policies and procedures, including mitigation strategies in support of the implementation of interest rate risk management. ALM Risk performs the function of internal control over interest rate risk in the banking book, i.e. through the monitoring of IRRBB exposures that must comply with the limit and risk appetite of the Bank using the EVE measurement method. CBSM Finance performs NII measuring functions based on the Bank's internal projections.

The calculation is carried out on a monthly basis, taking into account the provisions set forth in the OJK publication No.12/SEOJK.03/2018 regarding the risk measuring guidelines of approach to standard interest risk in banking books for general banks.

The interest rate shock scenario used in the calculation of the IRRBB using the EVE method is 6 scenarios, namely parallel up, parallel down, steepener, flattener, short rate up and short rate down.

In the case of the Bank performing interest rate risk management, the Bank has several options among others, Bank can perform natural hedge against the assets of Bank that has long position through bonds issuance or sell the product of Futures Deposito which has a longer tenor (tenor 1 year), besides the Bank can also perform hedging on IRRBB through various mechanisms among others by performing the interest rate swap (IRS), where the value as well as the tenor risk traded resembles the value of the exposure in the banking book. Meanwhile, the accounting treatment of such transactions refers to the applicable accounting provisions.

In the calculation of ΔEVE and ΔNII , the commercial margin or spread components have been taken into account in cash flows and the discount interest rate used based on the risk-free curve.

Non-Maturing Deposits (NMDs) include Giro and Savings products, where the behavioral characteristics of such NMDs are influenced by the type of customer groups, such as Retail and Wholesale. Determination of repricing maturity averages based on analysis of historical balance and sensitivity to interest rate pricing and consideration of caps against proportions and against the average time period of core deposits according to IRRBB SEOJK.

Methodology used to estimate the prepayment rate of a loan based on the simple average method of historical monthly prepayments against the total value of the portfolio over the last 12 months. However, the prepayment risk of the credit portfolio is relatively insignificant due to the inherent mitigation of such significant penalties.

The same applies to early withdrawal of futures deposits where there is mitigation to minimize the number of early withdraws from futures. (1 bulan).

The calculation of the total ΔEVE and ΔNII is an aggregation of currencies that belong to the category of significant currency.

Qualitative Analysis

The average time period of repricing maturity applied to the Core of Non-Maturing Deposits (NMD) is 3.5 years for both Wholesale and Retail segmentation. The longest time period applied for non-maturing deposits is 5 years.

Liquidity Risk

Liquidity risk represents the risk that arises from the Bank's inability to meet maturing liabilities from cash flow funding and/or from high quality liquid assets that can be liquidated and/or pledged without disrupting the Bank's financial activities. The Bank has established a liquidity risk management framework which includes policies, procedures, measurement and monitoring of risk limits along with governance. The liquidity risk unit carries out control, monitoring and escalation functions for liquidity risk management in an independent manner. Liquidity management, including strategy and planning, is conducted together with Treasury Directorate/related Business Units and Finance Directorate based on the mandate from the Asset Liability Committee (ALCO).

GOVERNANCE

The Bank implements liquidity risk management governance with a three lines of defense strategy, by involving related business units, risk management units and internal audit. Liquidity risk management is performed centrally (pooling) with active involvement from the Treasury Money Market, Funding unit, and Capital Balance Sheet Management. Assessment of the adequacy of policies and their implementation is performed by independent Internal Audit Unit (SKAI) and the assessment results are submitted to Management and the Audit Committee.

The Board of Directors, through the Asset Liability Committee (ALCO), manages the Bank's balance sheet by observing liquidity risk in accordance with the acceptable risk limits and optimizing the Bank's performance through Net Interest Income. The Board of Directors is responsible for implementing this strategy by conducting regular evaluations of the implementation of liquidity risk management through ALCO meetings. In addition, ALCO is also responsible for endorsing the Bank's liquidity risk management policy, approving risk tolerance levels and other important procedures related to the Bank's liquidity risk management and profile. The Bank determines the level of Internal risk tolerance by referring to the limits set by the Regulator. Based on the Regulator's limits/provisions, the Liquidity Risk Unit performs calculations based on a standard formula in determining Internal limits which are then submitted to ALCO for approval. Banks maintain more conservative internal risk limits in order to be always comply with the limits set by the Regulator. Based on these internal limits, an escalation mechanism will also be established up to the Board of Directors level to enable timely corrective actions. The liquidity risk profile is reported to ALCO, Senior Management and regulators periodically and on an ad-hoc basis when necessary.

All liquidity risk control factors are also submitted to the Risk Oversight Committee (KIPER), as part of the active supervisory function from the Board of Commissioners. The active role of the Board of Commissioners is also outlined in providing approval for the Liquidity Risk Management Policy, including the management Contingency Funding Plan.

POLICIES, PROCEDURES, AND ESTABLISHMENT OF LIMITS

CIMB Niaga has established adequate liquidity risk management policies and procedures, which include Liquidity Risk Management Policies, Escalation Procedures, Indicator Calculation Methodologies and Contingency Funding Plan. These policies were prepared by Liquidity Risk unit together with other related business units. In line with the liquidity risk policy, a three-level risk policy structure has been established to facilitate the effective implementation of the liquidity risk management framework, namely by categorizing various types of policies, risk limits or Management Action Triggers ("MAT"), and liquidity risk management procedures or technical guidelines. Liquidity risk limits and parameters are determined in accordance with the risk appetite level, including those based on liquidity gap analysis in normal and crisis conditions, Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR). This risk limit is prepared in accordance with internal risk tolerance and based on regulatory provisions by considering the Bank's business strategy, business plan projections, historical experience, market conditions, financial conditions and the Bank's funding capacity.

FUNDING STRATEGY

The Bank prioritizes the growth of less costly and more stable third party funds such as savings and current accounts. Such strategy is in line with efforts to improve digital banking functions which focus on ease of transactions and management of customer portfolios within the Bank, whether it is of funding products, lending, investments and also other financial transactional activities, such as payments, cash management and other services. It is expected that these comprehensive banking services will increase the number of customers (funding diversification) and will consistently reduce the risk of volatile and large concentrated funds.

This strategy will gradually increase core funding and fee-based income from operational and transactional activities and simplify the management of assets and liabilities, providing the Bank with a solid and sustainable balance sheet structure.

RISK MANAGEMENT PROCESS

The Bank manages liquidity risk through a series of processes, starting from identification, measurement, monitoring and control of risks, both originating from On Balance sheet and Off Balance sheet exposures. The internal liquidity risk factor originates from the maturity profile of assets and liabilities and also considers changes in the maturity behavior profile that occur both due to customer needs and product pricing considerations, such as early withdrawal/payment and rollover. External factors are also considered in liquidity risk management, such as market liquidity conditions, changes in exchange rates, market interest rates, foreign capital and general macroeconomic conditions. By doing so, liquidity management will be optimal under normal conditions and will be resilient in times of crisis.

The Bank identifies liquidity risks, among other things, through analysis and approval of new products and regular product reviews. This step is a key control for the Bank in identifying the inherent liquidity risk factors in each product, which will be considered and mitigated before the product is launched. To support appropriate risk identification process, the Bank has developed risk management policies for products and activities, which governs the application, review and approval process for the Bank's new products and activities.



Table 8.a. Quantitative Disclosure of LCR (Bank Only and Consolidated)
**CALCULATION REPORT
REQUIREMENT TO MEET THE QUARTERLY LIQUIDITY COVERAGE RATIO**

Name of Bank : PT Bank CIMB Niaga Tbk
Reporting Position : December 2023

No:	Component	INDIVIDUAL	
		December 2023	
		Value Asset/Liabilities and Commitment and Contingent	value after haircut or discount
1	Number of data for average calculation		64 points of daily and month end average
HIGH QUALITY LIQUID ASSET (HQLA)			
2	Total High Quality Liquid Asset (HQLA)		86,847,678
CASH OUTFLOWS			
3	Individual Deposit and SME Deposit, consisting of:		
	a. Stable Deposits	55,496,395	2,774,820
	b. Unstable Deposits	25,376,112	2,537,611
4	Wholesale Deposit, consisting of:		
	a. Operational deposits	52,250,023	12,238,043
	b. Non-operational deposits and/or liabilities which are non operational	37,184,215	19,495,081
	c. bonds issued (unsecured)	25,385	25,385
5	Secured funding	15,646,813	-
6	Additional requirement cash outflow, consisting of;		
	a. derivative cash outflow	21,129,879	21,129,879
	b. cash outflow due to an increased in liquidity demand	-	-
	c. cash outflow due to loss of funding	-	-
	d. cash outflow due to withdrawal from credit facility and liquidity facility	11,350,737	1,411,051
	e. cash outflow due to contractual obligation on channeling funds	-	-
	f. cash outflow due to contingency	71,912,090	267,619
	g. contractual cash outflow	340,525	340,525
7	TOTAL CASH OUTFLOWS	-	60,220,014
CASH INFLOWS			
8	Deposit with Secured lending collateral	450,125	-
9	Inflows from fully performing exposures	7,663,663	2,816,200
10	Contractual cash inflow	23,236,643	23,031,552
11	TOTAL CASH INFLOWS	31,350,430	25,847,751
			TOTAL ADJUSTED VALUE ¹
12	TOTAL HQLA		86,847,678
13	TOTAL NET CASH OUTFLOWS		34,372,262
14	LCR (%)		252.67%

¹ Adjusted value was calculated after haircut, run-off rate and inflow rate also limit maximum for HQLA, such as max. HQLA Level 2B and Level 2. Threshold for maximum inflow that can be recognized is 75% from outflow also has been considered.



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(in million Rupiah)

	September 2023		CONSOLIDATED			
	September 2023		December 2023		September 2023	
	Value Asset/Liabilities and Commitment and Contingent	Value after haircut or discount	Value Asset/Liabilities and Commitment and Contingent	Value Asset after haircut or discount	Value Asset/Liabilities and Commitment and Contingent	Value after haircut or discount
		63 points of daily and month end average		67 points of daily and month end average		66 points of daily and month end average
		91,490,757		88,255,234		91,675,038
	57,520,758	2,876,038	56,347,337	2,817,367	57,524,869	2,876,243
	25,157,528	2,515,753	25,782,222	2,578,222	25,137,094	2,513,709
	55,180,481	12,945,375	52,963,768	12,403,841	55,224,325	12,956,344
	36,773,136	19,223,610	37,253,249	19,203,228	36,154,133	18,645,938
	41,206	41,206	25,000	25,000	40,440	40,440
	15,264,584	-	15,881,872	-	15,213,526	-
	19,106,096	19,106,096	21,332,339	21,332,339	19,097,973	19,097,973
	-	-	-	-	-	-
	-	-	-	-	-	-
	11,714,401	1,376,228	11,532,996	1,432,914	11,707,252	1,375,689
	-	-	1,157,189	1,157,189	1,261,081	1,261,081
	75,661,785	266,693	73,023,887	271,529	75,673,843	266,624
	299,558	299,558	391,939	391,939	342,172	342,172
	-	58,650,558	-	61,613,570	-	59,376,215
	503,892	-	481,134	-	509,149	-
	8,378,543	3,031,793	8,060,988	2,989,693	8,334,826	2,863,741
	20,866,629	20,689,755	23,470,484	23,262,072	20,861,506	20,683,026
	29,749,063	23,721,548	32,012,607	26,251,765	29,705,481	23,546,768
		TOTAL ADJUSTED VALUE ¹		TOTAL ADJUSTED VALUE ¹		TOTAL ADJUSTED VALUE ¹
		91,490,757		88,255,234		91,675,038
		34,929,010		35,361,805		35,829,447
		261.93%		249.58%		255.87%



Performance
Highlight



Management
Report



Company
Profile



Management
Discussion & Analysis



Risk
Management

Individual analysis

CIMB Niaga Bank always maintained the LCR figure above the limits set by the Regulator (OJK) and refers to the conditions set by the regulator. Monitoring of this liquidity ratio is carried out intensively, both through reports prepared by SKMR team to Management on a daily basis as well as discussions in ALCO meetings. For Q4 2023 average calculation, we used 64 daily data for each of the LCR component numbers which were then averaged and included in the LCR calculation formula. In Q4 2023, the average Individual LCR figure was 252.67%, a decrease of 9.27% compared to Q3 2023 average of 261.93%.

This decrease in LCR on an average basis was impacted by a larger decrease in the weighted average value of HQLA than the decrease in the weighted average value of Net Cash Outflow. Average total HQLA decreased by 5.07% or eq. Rp 4.64 Trillion, the majority in the form of Government Bonds which decrease on average by eq. Rp 3.11 Trillion and Placement in Bank Indonesia which decreased on average by eq. Rp 1.68 Trillion. But on the other hand there was an increase in the average of Level 2A and 2B Securities with a total of eq. Rp 486 Billion or eq. Rp 319 Billion after weight. This decrease in average HQLA was allocated to Loans that increased on average from Q3 to Q4 by eq. Rp. 2.55 Trillion and to cover the decrease in the average total Deposit of eq. Rp 1.91 Trillion.

Net Cash Outflow on average in Q4 2023 decreased by 1.59% or eq. Rp 557 Billion. This was driven by a decrease in total Deposit on average by eq. Rp. 1.91 Trillion during Q4 period. This decrease was dominated by a decrease in the average Deposit of the Corporation's customers by eq. Rp 2.70 Trillion or eq. Rp 612 Billion after weight. In addition, there was a decrease in the average Deposit of Individual customers by eq. Rp 1.76 Trillion or eq. Rp 78 Billion after weight. Part of the decrease went to Time Deposit with maturity > 30 days (QTD) which rose on average by eq. Rp 1.93 Trillion and is not included in the LCR calculation. In terms of Cash Flow, there was a decrease in the average Receivables from Other Customers (50% weight) by eq. Rp 452 Billion or eq. Rp 226 Billion.

The bank continues to develop mobile banking products (OCTO Mobile, OCTO BizChannel, OCTO Clicks, and others) aiming for improved transactional accounts, one of them with the feature of opening Savings and Deposits through mobile banking so that customers can carry out banking activities easily and safely. The bank conducts education and offers a variety of funding/deposit products with a longer tenor. With this development, it is expected that the stable growth of long term deposit will continue to grow.

Optimal management of Assets and Liabilities is carried out by referring to the Liquidity Risk Management framework that has been implemented by Management through the Risk Management Working Unit with the principle of prudence. This is in line with the guidelines that the Bank always maintains, that the interests of customers are always the priority and the trust given is the main asset. The development of excellent products and services that can meet the needs of the community continues to be carried out. This aims to enable CIMB Niaga Bank to become the bank of choice for the community. Bank CIMB Niaga also continues to try to improve and complement the features of its e-channel so that it makes it easier for customers to independently and securely conduct transactions.



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The calculation of the quarterly consolidated average value uses the same method as calculating the average LCR figure but added with 3 figures of the last month position of the LCR component of the subsidiary. In the calculation of monthly consolidated LCR, the subsidiary data only uses end-month positions. This is because the subsidiaries are not specifically required to carry out LCR calculations by the Regulator. In addition, the Consolidated LCR figure is more dominated by the movements of the parent company, this is due to the size of the existing Assets, the subsidiaries are relatively small compared to the parent or Bank.

Along with the decrease in the average LCR on an Individual basis, the consolidated Q4 2023 LCR average figure is 249.58% or decreased by 6.29% compared with the previous quarter of 255.87%. This majority decline comes from the individual LCR movement of the Bank. This is because the two existing subsidiaries are not obliged to manage the HQLA in large quantities but rather maintain adequate cash inflows and outflows. The liabilities are mostly in the form of long-term working capital loans to be subsequently channeled into a loan to the end user. Individual, subsidiary companies are supervised and monitored individually by the regulator with indicators that have been established in accordance with the business model run. The parent company always ensures that the subsidiary always complies with the terms set by the regulator in accordance with the applicable regulations.

Table 8.b.1. Quantitative Disclosure of NSFR - Bank Only
NSFR REPORT

Name of Bank : PT Bank CIMB Niaga Tbk (Bank Only)

Reporting Position : December 2023

No.	ASF Component	September 2023		
		Carrying Value based on Remaining Maturity (In Rp Million)		
		Non Maturity ¹	< 6 months ¹	≥ 6 months - < 1 year
1	Capital:	47,963,138	75,000	-
2	Capital based on Regulator Requirement:	47,963,138	75,000	-
3	Other capital instruments	-	-	-
4	Deposit from Retail and SME	67,366,861	41,060,981	5,346,938
5	Stable deposits	49,412,206	14,710,287	971,687
6	Less stable deposits	17,954,655	26,350,693	4,375,251
7	Deposit from Wholesale	71,552,723	31,690,806	2,213,332
8	Operational deposits	52,265,602,90	-	-
9	Other Deposit	19,287,120,49	31,690,806	2,213,332
10	Liabilities that have interdependent asset pairs	-	18,649,525	-
11	Liabilities and other equity:	520,651	21,244,800	429,000
12	NSFR liabilities derivative	-	-	-
13	Equity and other liabilities that do not fall into the above categories	520,651	21,244,800	429,000
14	Total ASF			
	RSF Component			
15	Total HQLA for the calculation of NSFR			
16	Deposits on other financial institutions for operational purposes	2,712,385	-	-
17	Loans with Current and Special Performance (performing)	-	22,752,552	12,374,444
18	to financial institutions that are guaranteed with Level 1 HQLA	-	2,566,883	2,475,651
19	to a guaranteed financial institution not with HQLA Level 1 and a loan to an unsecured financial institution	-	2,140,687	1,013,090
20	to non-financial corporations, retail customers and micro and small business customers, the central government, the governments of other countries, Bank Indonesia, central banks of other countries and public sector entities, including:	-	15,130,583	5,436,500
21	qualify for a weighted risk of 35% or less, in accordance with SE OJK ATMR for Credit Risk	-	137,020	131,784
22	Unsecured home mortgage loans, which include:	-	962,751	970,741
23	qualify for a weighted risk of 35% or less, in accordance with SE OJK ATMR for Credit Risk	-	1,259,245	1,273,670
24	Securities with Current and Undercurrent (performing) categories that are not being pledged, do not default, and are not included as HQLA, including exchange-traded shares	-	555,383	1,073,009
25	Assets that have interdependent liability pairs	-	-	-
26	Other assets :	-	3,065,645	209,825
27	Physical commodities traded, including gold			
28	Cash, securities and other assets recorded as an initial margin for derivative contracts and cash or other assets that are deposited as default funds at central counterparty (CCP)		-	-
29	NSFR asset derivative		-	-
30	NSFR liability of derivative before deducting with variation margin		-	-
31	All other assets that do not fall into the above categories	-	3,065,645	209,825
32	Administrative Account	-	-	-
33	Total RSF			
34	Net Stable Funding Ratio (%)			

¹ Components reported in the non-term category are components that do not have a contractual period, including: Permanent (perpetual) capital instruments, short positions, open maturity positions, demand deposits, equity that are not included in the HQLA and commodity categories



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	December 2023							Ref. No. from NSFR Working Sheet
	≥ 1 year	Total Weighted Value	Carrying Value based on Remaining Maturity (In Rp Million)				Total Weighted Value	
			Non Maturity	< 6 months	≥ 6 months - < 1 year	≥ 1 year		
	158,000	48,121,138	49,894,410	-	83,000	75,000	49,969,410	
	158,000	48,121,138	49,894,410	-	83,000	75,000	49,969,410	1.1 1.2
	-	-	-	-	-	-	-	1.3
	18,170,520	123,822,530	66,610,817	41,739,727	4,532,654	18,722,799	123,420,247	2 3
	714,891	62,554,363	49,194,173	11,961,565	895,654	692,740	59,641,562	2.1 3.1
	17,455,629	61,268,168	17,416,644	29,778,162	3,637,000	18,030,059	63,778,685	2.2 3.2
	1,459,650	42,972,635	66,943,845	40,932,422	1,238,995	1,468,348	39,839,193	4
	-	26,132,801	42,860,709	-	-	-	21,430,355	4.1
	1,459,650	16,839,834	24,083,136	40,932,422	1,238,995	1,468,348	18,408,838	4.2
	-	-	-	20,426,826	-	-	-	5
	872,000	1,607,151	809,878	18,835,168	993,000	402,350	1,708,728	6
	-	-	-	-	-	-	-	6.1
	872,000	1,607,151	809,878	18,835,168	993,000	402,350	1,708,728	6.2 to 6.5
	-	216,523,455	-	-	-	-	214,937,578	7
	-	4,499,322	-	-	-	-	4,422,685	1
	-	1,356,192	2,355,757	-	-	-	1,177,878	2
	157,245,748	146,272,052	-	26,340,629	12,075,475	164,463,361	153,609,101	3
	-	1,494,514	-	4,194,882	471,831	491,298	1,146,702	3.1.1
	5,557,667	6,385,315	-	2,322,523	1,281,813	6,686,052	7,675,337	3.1.2 3.1.3
	110,999,507	104,471,556	-	17,114,744	6,348,579	116,938,982	110,996,424	3.1.4.2 3.1.5 3.1.6
	1,959,041	1,407,779	-	145,196	138,814	1,987,824	1,434,090	3.1.4.1
	18,263,933	16,491,089	-	948,205	953,965	18,112,539	16,346,743	3.1.7.2
	17,273,070	12,493,953	-	1,290,137	1,291,652	17,238,194	12,495,720	3.1.7.1
	3,192,529	3,527,846	-	324,943	1,588,822	3,008,474	3,514,085	3.2
	-	-	-	-	-	-	-	4
	27,936,381	28,477,874	-	1,967,810	150,347	26,564,737	27,384,817	5
	-	-	-	-	-	-	-	5.1
	-	-	-	-	-	-	-	5.2
	-	-	-	-	-	308,962	308,962	5.3
	-	-	-	-	-	-	-	5.4
	27,936,381	28,477,874	-	1,658,848	150,347	26,564,737	27,075,855	5.5 to 5.12
	102,052,889	893,912	-	-	-	104,241,932	936,023	12
	-	181,499,352	-	-	-	-	187,530,504	13
	-	119.30%	-	-	-	-	114.61%	14



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Bank CIMB Niaga always maintains the NSFR number within the limits set by the Regulator (OJK) and refers to the provisions set by the regulator. The NSFR figure for the December 2023 position is 114.61% or above the limit set by the regulator. The NSFR rate in December 2023 decreased by 4.68% compared to September 2023's position of 119.30%.

Main factors affecting NSFR calculation:

The decrease in NSFR in December 2023 compared to September 2023 was caused by an increase in RSF value after weighting while on the other hand there was a decrease in ASF value after weighting.

ASF: The decline in ASF was mainly due to the decrease in total Deposits after weights, although before being imposed the total weight of Deposits increased. This movement indicates that there is a shift in the quality of the Savings to a lower weight. Total Deposits increased by eq. IDR 3.33 trillion before weights, but after being subjected to weights, it decreased by eq. IDR 3.54 trillion, the majority of which comes from Corporate customers. However, in addition to the decrease, there was an increase in Tier 1 and Tier 2 Capital with a total of eq. IDR 1.85 trillion.

The most significant decrease came from Corporate Deposits which are Operational by eq. IDR 9.40 trillion or eq. IDR 4.70 trillion after the weight is converted into a deposit with a lower ASF weight. This is marked by an increase in the total Non-Operational Corporate Deposits by eq. IDR 13.07 trillion or eq. IDR 1.57 trillion after weights. The increase in value after weighting is much lower than the increase in value before weighting, this is due to the increase in majority coming from the increase in Deposits that have an ASF weight of 0% so that they do not have an impact on the calculation of NSFR, including Deposits from Financial Services Institutions with a remaining maturity period of < 6 Months of eq. Rp5.15 Trillion and Deposits from Non-Operating Corporate Customers with a total of eq. IDR 4.80 trillion. The increase that has an impact on the calculation of NSFR comes from Deposits from Non-Financial Corporate customers of eq. IDR 3.33 trillion or eq. IDR 1.67 trillion after weights. Meanwhile, Deposits from Financial Services Institutions with a remaining maturity period of > 6 Months decreased by a total of eq. IDR 205 Billion or eq. IDR 102 Billion after weights.

Deposits from Individual customers decreased by eq. Rp 329 Billion or eq. IDR 390 Billion after weights. A decrease in value after a weight greater than the value before the weight indicates a shift in quality from large-weighted deposits to smaller-weighted deposits. This is indicated by the occurrence of a decrease in Stable Deposits by eq. IDR 2.94 trillion or eq. IDR



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RSF: The increase in RSF is due to the overall increase in loans, especially loans to non-financial institutions.

Total HQLA in NSFR calculation decreased by eq. IDR 3.87 trillion or eq. IDR 77 Billion after weights. The most significant decrease came from the Level 1 HQLA Securities component with a 5% weighting of eq. IDR 2.01 trillion or eq. Rp 100 Billion after weighting and Placement at Bank Indonesia which has a RSF weight of 0% of eq. IDR 1.68 trillion.

The biggest thing that has an impact on the increase in RSF is the increase in total loans disbursed, where the majority comes from the increase in total loans to non-financial institutions by eq. IDR 8.92 trillion or eq. IDR 6.54 trillion after weights. In addition, total Loans to Financial Institutions also increased by eq. IDR 1.58 trillion or eq. IDR 1.29 trillion after weights.

In addition to the increase in the RSF component, there is a decrease in the RSF component in the form of Other Assets with a 100% RSF weight, namely Loans with Non-Performing (NPL) status of eq. Rp 798 Billion and a Capital Reduction Factor of eq. Rp 347 Billion.

Factors or conditions that cause downward movement:

The decline in the NSFR in December 2023 compared to the September 2023 position was caused by an increase in the RSF component of 3.32% or eq. IDR 6.03 trillion after weighting while on the other hand there was a decrease in the ASF component of 0.73% or eq. IDR 1.59 trillion after weights.

The movement of weighted values in ASF components is mainly due to:

- Reduction in Deposits from Corporate customers, both Operational and Non-Operational Deposits with a total of eq. IDR 3.13 trillion after weights.
- Decrease in Deposits from Individual customers by eq. IDR 390 Billion after weights.
- Tier 1 and Tier 2 Capital Increase by eq. IDR 1.85 trillion.

The movement of weighted values in RSF components is mainly due to:

- Increase in Total Loans to Non-Financial Institutions by eq. IDR 6.54 trillion after weights.
- Increase in Total Loans to Financial Institutions by eq. IDR 1.29 trillion after weights.
- Decrease in Other Assets by eq. IDR 1.09 trillion after weights.

The optimal management of Assets and Liabilities is carried out by referring to the Liquidity Risk Management framework that has been applied by management through the Risk Management Work Unit with the principle of prudence.

Table 8.b.2. Quantitative Disclosure of NSFR - Bank with Subsidiaries
NSFR REPORT

Name of Bank : PT Bank CIMB Niaga Tbk (Bank & Subsidiaries)

Reporting Position : December 2023

No.	ASF Component	September 2023		
		Carrying Value based on Remaining Maturity (In Rp Million)		
		Non Maturity ¹	≥ 6 months - < 1 year	
1	Capital:	49,317,111	-	
2	Capital based on Regulator Requirement:	49,317,111	-	
3	Other capital instruments	-	-	
4	Deposit from Retail and SME	67,366,861	5,346,938	
5	Stable deposits	49,412,206	971,687	
6	Less stable deposits	17,954,655	4,375,251	
7	Deposit from Wholesale	70,956,498	2,532,947	
8	Operational deposits	51,669,377	-	
9	Other Deposit	19,287,120	2,532,947	
10	Liabilities that have interdependent asset pairs	-	-	
11	Liabilities and other equity:	520,651	429,000	
12	NSFR liabilities derivative	-	-	
13	Equity and other liabilities that do not fall into the above categories	520,651	429,000	
14	Total ASF			
	RSF Component			
15	Total HQLA for the calculation of NSFR			
16	Deposits on other financial institutions for operational purposes	3,253,713	-	
17	Loans with Current and Special Performance (performing)	-	13,127,882	
18	to financial institutions that are guaranteed with Level 1 HQLA	-	2,475,651	
19	to a guaranteed financial institution not with HQLA Level 1 and a loan to an unsecured financial institution	-	638,090	
20	to non-financial corporations, retail customers and micro and small business customers, the central government, the governments of other countries, Bank Indonesia, central banks of other countries and public sector entities, including:	-	6,564,938	
21	qualify for a weighted risk of 35% or less, in accordance with SE OJK ATMR for Credit Risk	-	131,784	
22	Unsecured home mortgage loans, which include:	-	970,741	
23	qualify for a weighted risk of 35% or less, in accordance with SE OJK ATMR for Credit Risk	-	1,273,670	
24	Securities with Current and Undercurrent (performing) categories that are not being pledged, do not default, and are not included as HQLA, including exchange-traded shares	-	1,073,009	
25	Assets that have interdependent liability pairs	-	-	
26	Other assets :	-	220,081	
27	Physical commodities traded, including gold	-	-	
28	Cash, securities and other assets recorded as an initial margin for derivative contracts and cash or other assets that are deposited as default funds at central counterparty (CCP)	-	-	
29	NSFR asset derivative	-	-	
30	NSFR liability of derivative before deducting with variation margin	-	-	
31	All other assets that do not fall into the above categories	-	220,081	
32	Administrative Account	-	-	
33	Total RSF			
34	Net Stable Funding Ratio (%)			

¹ Components reported in the non-term category are components that do not have a contractual period, including: Permanent (perpetual) capital instruments, short positions, open maturity positions, demand deposits, equity that are not included in the HQLA and commodity categories



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	≥ 1 year	Total Weighted Value	Carrying Value based on Remaining Maturity (In Rp Million)				Total Weighted Value	
			Non Maturity ¹	< 6 months ²	≥ 6 months - < 1 year	≥ 1 year		
158,000	49,475,111	51,363,603	-	83,000	75,000	51,438,603		
158,000	49,475,111	51,363,603	-	83,000	75,000	51,438,603	1.1 1.2	
-	-	-	-	-	-	-	1.3	
18,170,520	123,822,530	66,610,817	41,739,727	4,532,654	18,722,799	123,420,247	2 3	
714,891	62,554,363	49,194,173	11,961,565	895,654	692,740	59,641,562	2.1 3.1	
17,455,629	61,268,168	17,416,644	29,778,162	3,637,000	18,030,059	63,778,685	2.2 3.2	
3,868,626	45,243,306	66,070,391	41,873,510	1,897,745	3,563,355	41,826,848	4	
-	25,834,689	41,987,255	-	-	-	20,993,627	4.1	
3,868,626	19,408,618	24,083,136	41,873,510	1,897,745	3,563,355	20,833,220	4.2	
-	-	-	20,426,826	-	-	-	5	
1,656,133	2,391,284	809,878	18,835,168	993,000	1,231,662	2,538,040	6	
-	-	-	-	-	-	-	6.1	
1,656,133	2,391,284	809,878	18,835,168	993,000	1,231,662	2,538,040	6.2 to 6.5	
	220,932,232					219,223,738	7	
	4,499,322					4,422,685	1	
-	1,626,856	2,633,091	-	-	-	1,316,546	2	
161,517,265	150,656,845	-	26,406,308	12,574,653	168,855,244	157,931,838	3	
-	1,494,514	-	4,194,882	471,831	491,298	1,146,702	3.1.1	
5,067,945	5,558,093	-	1,264,190	738,479	6,264,663	6,823,531	3.1.2 3.1.3	
115,760,747	109,683,572	-	18,238,756	7,391,090	121,752,253	116,170,966	3.1.4.2 3.1.5 3.1.6	
1,959,041	1,407,779	-	145,196	138,814	1,987,824	1,434,090	3.1.4.1	
18,263,933	16,491,089	-	948,205	953,965	18,112,539	16,346,743	3.1.7.2	
17,273,070	12,493,953	-	1,290,137	1,291,652	17,238,194	12,495,720	3.1.7.1	
3,192,529	3,527,846	-	324,943	1,588,822	3,008,474	3,514,085	3.2	
-	-	-	-	-	-	-	4	
27,087,334	27,650,389	-	1,978,560	159,145	25,738,077	26,577,706	5	
							5.1	
-	-						5.2	
-	-				308,962	308,962	5.3	
-	-						5.4	
27,087,334	27,650,389	-	1,669,598	159,145	25,738,077	26,268,744	5.5 to 5.12	
102,052,889	855,580,05	-			77,002,244	936,023	12	
	185,327,325					191,184,798	13	
	119.21%					114.67%	14	



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Consolidated Analysis

Bank CIMB Niaga always maintains the NSFR number within the limits set by the Regulator (OJK) and refers to the provisions set by the regulator. The Consolidated NSFR figure for December 2023 is at 114.67%, above the limit set by the regulator. The consolidated NSFR figure for December 2023 decreased by 4.55% compared to the position in September 2023 of 119.21%. The impact of the consolidated calculation after taking into account the subsidiaries increased by 0.06% when compared to individual calculations. This is because there are loans from other banks received by subsidiaries with a period of > 1 Year through Securities issued which provide high value or value.

Main factors affecting NSFR calculation:

The decrease in NSFR in December 2023 when compared to September 2023 is due to an increase in the value of RSF after weighting while on the other hand there is a decrease in the value of ASF after weight.

ASF: In total, the ASF value fell by eq. IDR 1.71 trillion after weight when compared to the position in September 2023. The majority of ASF decline came from the Bank as the parent company, mainly due to a decrease in total deposits after weight even though before being subjected to the total weight of deposits increased. This movement indicates that there is a shift in the quality of Deposits to a lower weight. Total Deposits increased by eq. Rp 2.90 Trillion before weight, but after being subjected to weight decreased by eq. IDR 3.82 trillion, of which the majority came from Corporate and NBF customers. But in addition to this decline, there was an increase in Tier 1 and Tier 2 Capital with a total of eq. IDR 1.85 trillion.

Changes in community deposits occur in the parent company and have been explained in the Individual analysis. As already described, changes in the structure of Corporate deposits as well as individual customer deposits contribute greatly to the consolidated calculation. Impact of subsidiary ASF structure contributed to deposits from Financial Service Institutions where deposits from Financial Service Institutions with remaining maturity periods of > 6 months decreased by a total of eq. IDR 180 Billion or eq. Rp 246 Billion after weight.

RSF: In total, the RSF value increased by eq. IDR 5.86 trillion after weight when compared to the position in September 2023. As with ASF, the majority of RSF increase came from the Bank as the parent company, mainly due to the increase in total loans disbursed, especially loans to non-financial institutions.

Total HQLA changes in Consolidated RSF are also heavily influenced by Individual changes. Only the impact of Cash Management and Placement on Cash Equivalent Banks was taken into account in the Consolidated RSF which increased by Rp. 37 billion.

The biggest thing that had an impact on the increase in RSF was the increase in total loans disbursed, where the majority came from an increase in total loans to non-financial institutions by eq. Rp 8.81 Trillion or eq. Rp 6.51 Trillion after weight. In addition, total Loans to Financial Institutions also increased by eq. Rp 1.42 Trillion or eq. Rp 1.27 Trillion after weight.

In addition to the increase in the RSF component, there was a decrease in the RSF component in the form of Other Assets with a 100% RSF weight, namely Loans with Non-Performing (NPL) status of eq. Rp 811 Billion and Capital Reduction Factor of eq. IDR 346 billion.

Consolidated Analysis

Factors or conditions that caused the downward movement: The decrease in NSFR in December 2023 compared to the position in September 2023 was caused by an increase in the RSF component of 3.16% or eq. IDR 5.86 Trillion after weighting while on the other hand there was a decrease in the ASF component of 0.77% or eq. IDR 1.71 Trillion after weight.

The balance of loans disbursed by the Subsidiary (CNAF) to end users decreased by eq. IDR 127 billion compared to the position in September 2023 and majority is financed through loan facilities from the Bank in the form of Joint Financing and Borrowing. CNAF's total assets as of December 2023 are IDR. 8.71 trillion or an increase of Rp. 118 billion compared to the position in September 2023. However, considering that the size of the assets owned by the Subsidiary is relatively smaller than the Parent Company, the composition of the Subsidiary in the Consolidated NSFR calculation is not too large.

The movement in the weighted value of the ASF component was mainly caused by:

- Decrease in deposits from corporate customers, both operational and non-operational deposits from other banks, received by subsidiaries with a total of eq. IDR 3.42 Trillion after weight.
- Decrease in deposits from individual customers by eq. IDR 390 billion after weight.
- Increase in Tier 1 and Tier 2 Capital by eq. IDR 1.96 Trillion.

The movement in the weighted value of the RSF component is mainly caused by:

- Increase in Total Loans to Non-Financial Institutions by eq. IDR 6.51 Trillion after weight.
- Increase in Total Loans to Financial Institutions by eq. IDR 1.27 Trillion after weight.
- Decrease in Other Assets by eq. IDR 1.07 Trillion after weight.

The parent company, in this case the bank, is supervised separately by the regulator, as is the case with subsidiaries which follow applicable regulations and are supervised separately by the regulator. The Parent Company continues to develop mobile banking products (OCTO Mobile), one of which is the opening feature for savings products and investment products through OCTO Mobile so that customers can carry out their banking activities easily and safely.

Optimal management of assets and liabilities is carried out while still referring to the Liquidity Risk Management framework that has been implemented by management through the Risk Management Work Unit with the principle of prudence.

Table 8.c. Quantitative disclosure – Encumbered Assets (Encumbrance)

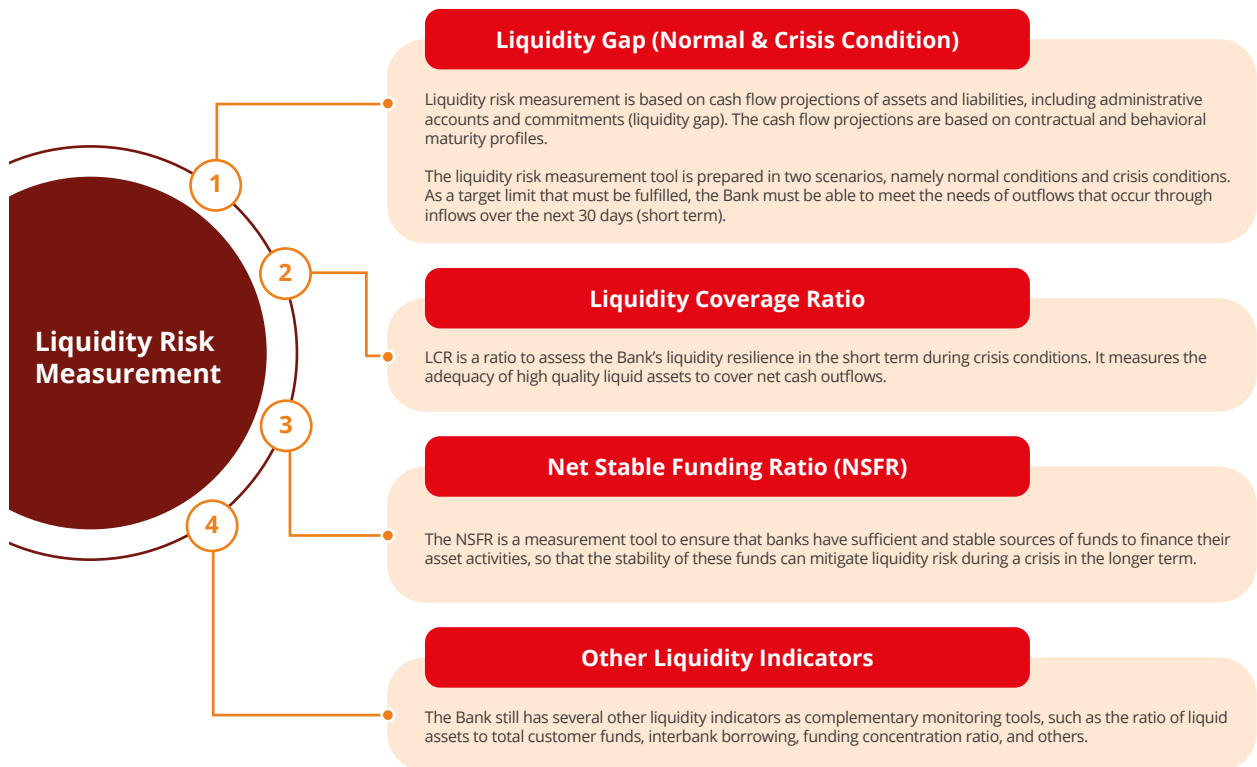
In Million Rupiah	a	b	c	d
	Encumbered Assets	assets held or in contract with the central bank yet to be used to generate liquidity	Unencumbered Assets	Total
Cash and Cash Equivalent	-	-	3,806,140	3,806,140
Placement with Bank Indonesia	-	17,432,996	-	17,432,996
Marketable Securities (HQLA Level 1)	20,266,355	-	56,155,605	76,421,960
Corporate Securities (HQLA Level 2a and 2b)	-	-	3,712,961	3,712,961

Qualitative Analysis

Compared with the position in June 2023, the following is an explanation of the significant changes in the position in December 2023

- In December 2023, there will be a decrease in Cash and Cash Equivalents by Eq. IDR 872 billion. This Decrease was allocated to the Increase in the Government Securities Component.
- There was a Decrease in the HQLA Level 1 component, especially in the Placement with Bank Indonesia component, amounting to eq. IDR 6.42 Trillion. The Decrease in this component is allocated to support loan growth of eq. IDR 8.42 Trillion.
- Securities underlying Repo transactions Increased by IDR 5.34 trillion and were recorded at IDR 20.27 trillion. The Increase in Repo transactions was allocated to the purchase of new Securities with longer tenors.

Liquidity risk measurements are performed through several methods as follows:



CIMB Niaga regularly monitors liquidity risk exposure through several methods above and the Bank is also monitored to comply with risk limits that have been set both internally and by regulators. Reporting and monitoring of the Bank's most recent liquidity condition are also accompanied by analysis of changes in these indicators. If risk exposure exceeds limits, the Bank has developed a tiered escalation procedure from senior management level to ALCO.



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In addition, the Bank has also developed an Early Warning System (EWS), which provides monitoring indicators and informs management in the event of a deteriorating situation which could endanger the Bank's liquidity condition. Basically, EWS contains indicators that are reported on a daily basis, such as internal bank indicators (quantitative and qualitative), macro indicators, banking and financial industry indicators as well as indicators that are reported based on unusual events that can signal a deterioration of the Bank's reputation and stability. Determination of the EWS indicator is part of the Contingency Funding Plan (CFP) procedure prepared by the Liquidity Risk unit with input from other related units and approved by ALCO.

Liquidity Stress Testing scenarios are carried out based on a scenario of extreme but plausible events, either caused by bank-specific factors (idiosyncratic) or by the market as a whole (Market Wide). This will influence the measures to be taken in managing crisis conditions. The Idiosyncratic scenario is a stress condition, whereby it is assumed that only the bank experience liquidity difficulties, but the market as a whole operates in a relatively normal condition. Meanwhile, the overall market crisis scenario (Market Wide) assumes that financial markets experience liquidity pressure. Stress testing calculations are carried out periodically or as needed, so as to ensure that liquidity conditions can be well managed and remain within the specified risk limits at all times.

Basically, the liquidity stress scenario assumes an increase in cash outflows from the Bank beyond normal, specifically in terms of deposits managed by the Bank as a result of decreasing levels of trust, decreasing cash inflows due to defaults from debtors/counterparties as well as decreasing values of liquid assets portfolio owned due to market risk. These assumptions are reviewed periodically and approved by management through ALCO meetings. The stress testing results are discussed in the ALCO forum. If the test results are below the threshold, then the Bank will determine corrective measures to be taken.

In liquidity risk management, the Bank is supported by a robust ALM Risk system and infrastructure, to produce more comprehensive and up to date information and to achieve more accurate and more timely risk management process. This system collects the required data from the core banking system with good quality and integrity.

CONTINGENCY FUNDING PLAN

Contingency Funding Plan (CFP) represents one component of the Bank's Liquidity Risk Management Policy, in the form of procedure and operational guide during crisis (crisis protocol). Periodically, the Bank carries out CFP testing with the aim of increasing risk awareness and readiness of roles and responsibilities of senior management during funding crisis. Banks conduct CFP testing to ensure established procedures can be implemented in real crisis situations. In this test, a series of scenarios that could trigger bank liquidity crisis will be prepared. Bank Senior Management must be able to respond to the crisis scenario and decide on anticipatory and corrective action in a timely manner for the scenario events.

This CFP document outlines the measures to be taken by the Bank in the form of Asset Management Strategy, Liability Management Strategy (including Deposits), Off Balance Sheet Management Strategy such as Undrawn or Bank Commitments to other parties as well as Qualitative Strategies that can be utilized by Senior Management during Liquidity Crisis. This CFP document is part of Recovery Plan Document owned by the Bank, whereby this document providing crisis management measures in a broader sense, including but not limited to improving the Bank's Capital Adequacy.

During crisis, the Bank will establish a Funding Crisis Management Team (FCMT) comprising all Directors plus several Senior Management. It is expected that CCMT decisions can be conveyed and implemented immediately in all relevant levels and ready to manage the crisis.

The CFP policy is reviewed annually and approved by ALCO.

Operational Risks

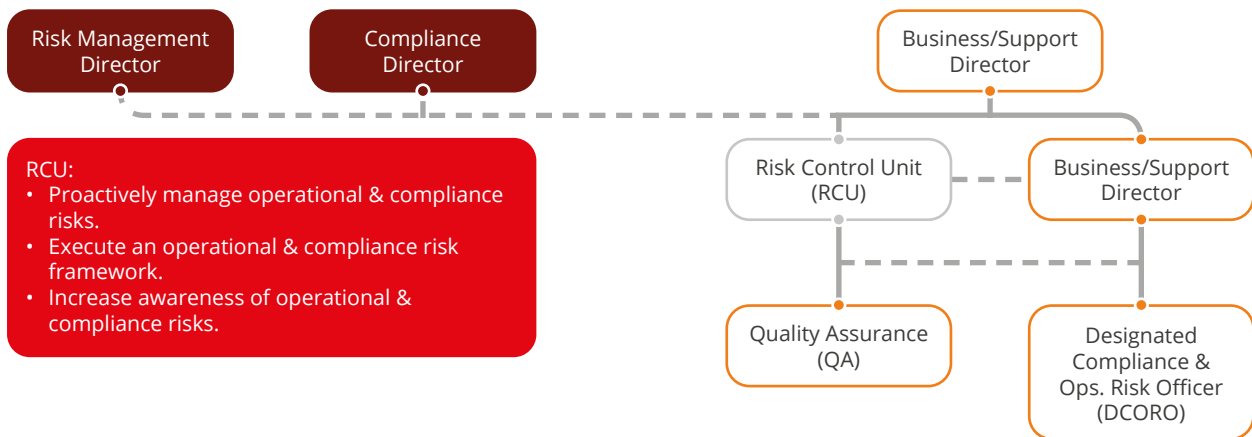
Bank CIMB Niaga’s Vision and Mission for operational risk management is “To cultivate risk management culture and implement regulatory policies and banking best practices including international standards through qualified business tools and systems, as a sustainable effort to manage operational risk and to protect the interests of CIMB Niaga stakeholders and shareholders from operational risk losses.”

GOVERNANCE

From a governance perspective, the Bank has established an Operational Risk Committee (ORC), namely a committee appointed by the Board of Directors to assist in carrying out the Board of Directors’ duties related to operational risk management. ORC has the authority over all aspects of operational risks including development projects carried out by Business Units/Support Units which can have an impact on Bank operations in their implementation.

In terms of implementing three lines of defense, based on the organization’s operational risk management, the Bank has established Risk Control Unit (RCU) to assist the first line of defense (business unit or support unit) which is a dedicated unit, whereby the leadership of the RCU has a dual reporting line, namely to Business or Support Director and also Risk Management Director and Compliance Director.

RCU Governance Structure



POLICIES, PROCEDURES, AND ESTABLISHMENT OF LIMITS

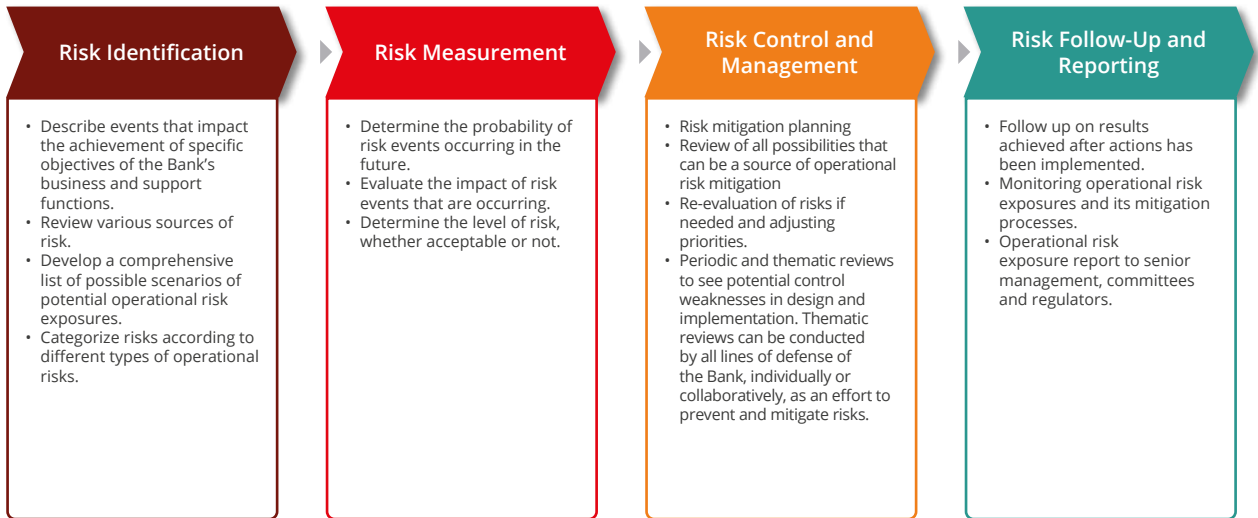
The Bank has bank-wide policies for operational risk management, which regulate the conduct of daily operations, namely the Operational Risk Management Framework Policy; Operational Risk Event and Loss Data Management Policy ; Risk Control Self Assessment Policy; Control Issue Management Policy; New Product Activity Policy; Significant Changes Assessment Process Policy; Anti Fraud Management Policy; Business Continuity Management Policy; Information Technology Risk Management Policy; Data Management Policy, and Information Security Policy.

The Bank has also established operational procedures that regulate the process flow of operational activities that must be performed by each unit, roles and responsibilities, authority limits and boundaries, reporting and escalation lines, makers, checkers and approvals. These policies and procedures are reviewed and updated periodically to build and strengthen a risk culture and good corporate governance.

In addition to policies and procedures, the Bank also maintains risk appetite related to Operational Risk which is adjusted to applicable regulations, provisions and best practices.

RISK MANAGEMENT PROCESS

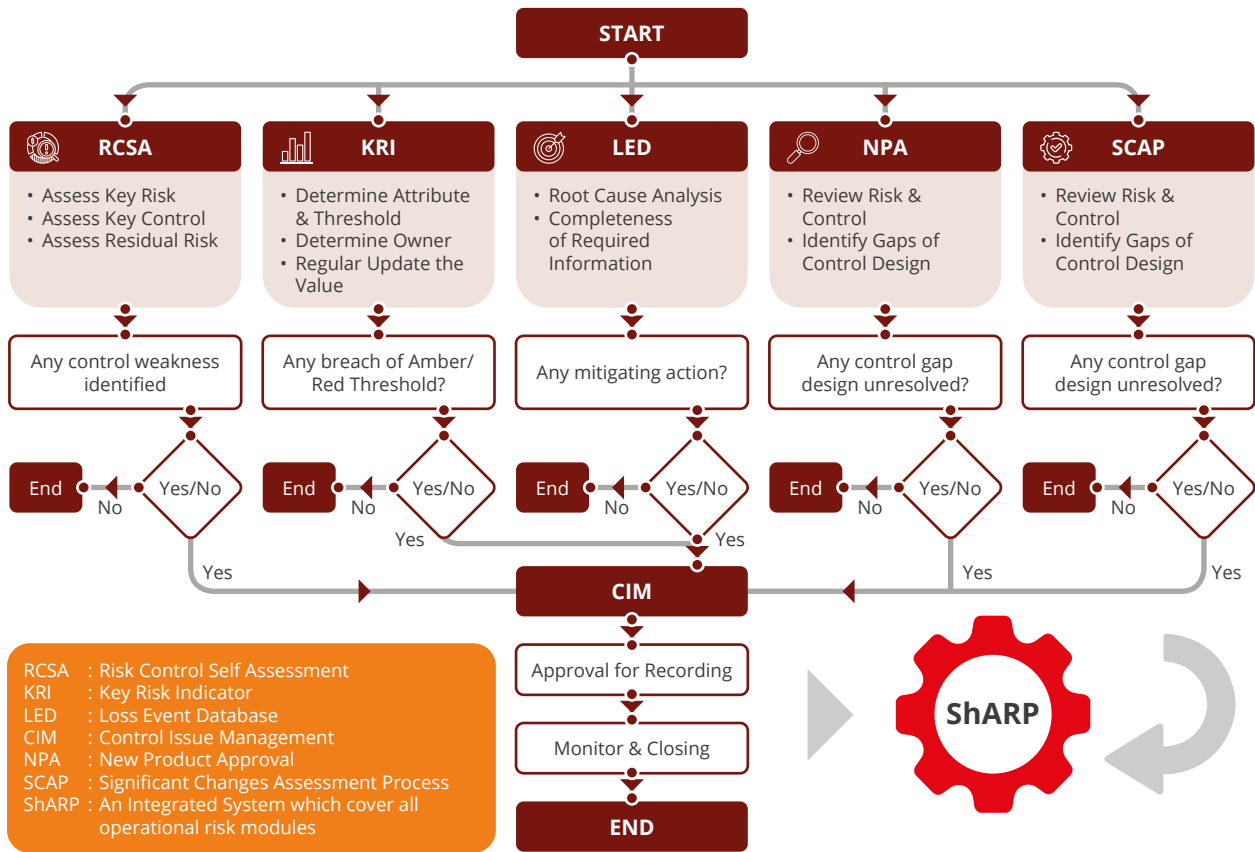
The operational risk management process is applied on products, activities, processes and main system in the Bank and performed throughout the Bank's Defense Lines, particularly the First Line of Defense (Business Units and Support Units) which is assisted by the Risk Control Unit (RCU) that has been formed.



Operational Risk Management Working Tool



Management information system must be able to provide complete and accurate operational risk exposure reports and information on a timely manner to support decision-making process by the Board of Directors.



INTERNAL CONTROL

As part of risk mitigation, to ensure the effectiveness of the internal control system, the Bank has implemented clear segregation of duties to avoid conflicts of interest. All matters that could potentially trigger a conflict of interest must be identified, minimized and monitored independently, by establishing reporting lines and clear functions in the business or support units which are separate from business units that perform control functions.

The internal control system in the implementation of operational risk management includes the following:

- Conformity of the internal control system to the type and level inherent risk in CIMB Niaga's business activities.
- Determination of authority and responsibility for compliance, procedures and limit monitoring.
- Establish clear reporting lines and segregation of functions between the business/supporting units with working unit which responsible for the control function.
- Organizational structure that clearly describes the Bank's business activities.
- Adequate procedures to ensure the Bank's compliance with applicable laws and regulations.

- Effective, independent and objective review of the Bank's operational activity assessment procedures.
- Continuous and periodic review and verification over Bank's weaknesses to fix the deviations.

An effective internal control system requires the establishment of an appropriate control structure, by describing control activities at each business level. This includes a review by Top Level Management; appropriate control activities for each different section or division; monitoring compliance limit exposure and follow-up for non-compliance; approval and authorization systems; and verification and reconciliation systems.

In implementing effective internal control system, the Bank has established clear segregation of duties and assignment of employees that have no conflicts of interest. Any issues that could potentially trigger a conflict of interest must be identified, minimized and monitored independently.

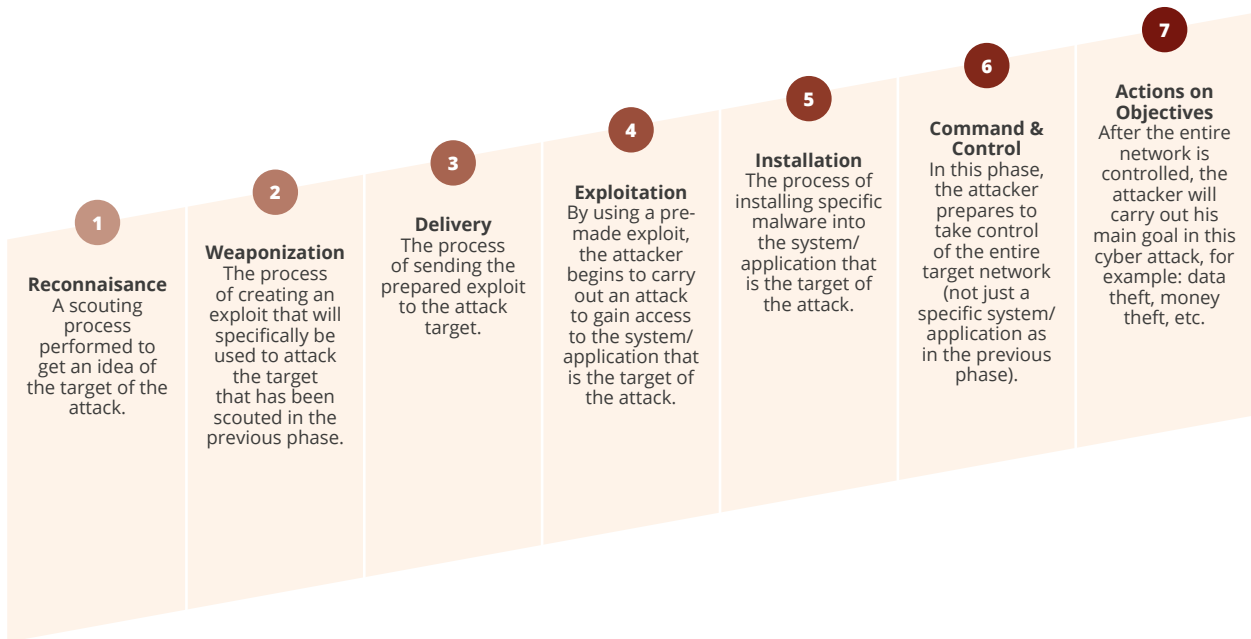
In terms of information technology and cyber risk mitigation, the Bank performs periodic assessment of various potential events/incidents that may occur including the impact and consequences of an event by considering the factors triggering the event/incident such as threats, vulnerabilities, exposure, and asset value.

Risk assessment and the selection of risk mitigation activities that will be taken must be part of the development and implementation of each system. This policy regulates matters related to Information Technology risk management including the Risk Assessment process.

IT risk management is carried out by considering the following:

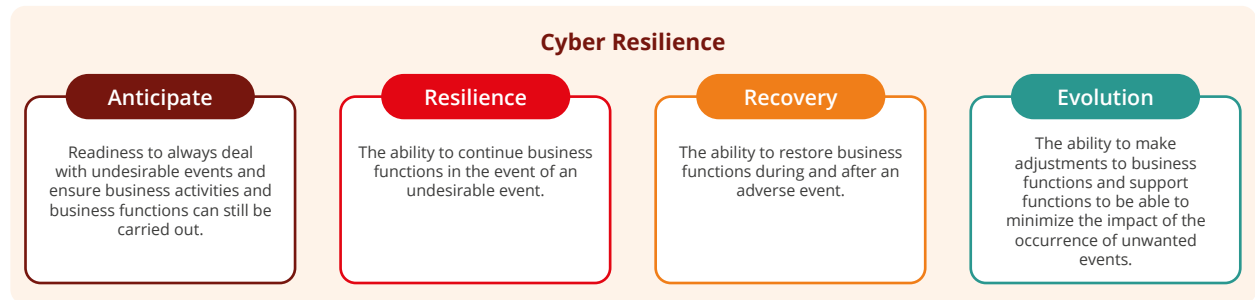
1. Availability of Information Technology Risk Management Policy document which is updated periodically.
2. Availability of IT risk library applicable to the situation and constantly updated according to the results of the IT risk assessment.
3. Risk identification has been carried out periodically to ensure security threats and weaknesses have appropriate risk mitigation.
4. Ensure that any identified risks have been documented and updated in a timely manner.
5. Availability of relevant IT controls as a form of mitigating steps for risks that have been identified to minimize the risks that the Bank is exposed to in accordance with the pre-determined risk appetite/risk tolerance.
6. Documentation of all identified IT risks and controls in the operational risk management tool or system.

Regarding cyber risk, in order to achieve a state of cyber resilience, it is very important for the Bank to understand the phases of a cyber attack, which is aimed to determine the controls that will be implemented to manage each type of attack. The cyber attack phase, also known as the Cyber Kill Chain, consists of seven stages, which are as follows:



The Bank has possess cyber resilience capabilities through the cyber resilience development process as follows:

Cyber Resilience Development Center



The Cyber Risk Management Framework is divided into 5 phases as follows:

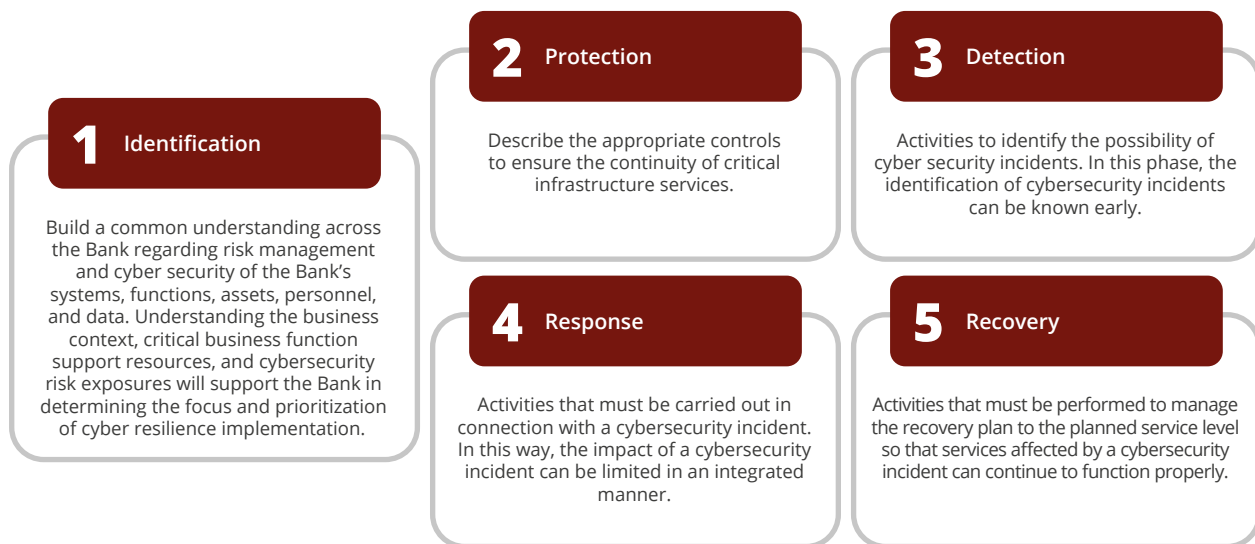


Table 9.a. Disclosure of Operational Risk - Bank only

		(in million Rupiah)
No.	Details	31 December 2023
1	Business Indicator Components	1,203,928
2	Internal Loss Multiplier Factor	1
3	Operational Risk Minimum Capital	1,203,928
4	RWA for Operational Risk	15,049,104

Table 9.b. Disclosure of Operational Risk - Bank on a Consolidated Basis with Subsidiaries

		(in million Rupiah)
No.	Details	31 December 2023
1	Business Indicator Components	1,285,811
2	Internal Loss Multiplier Factor	1
3	Operational Risk Minimum Capital	1,285,811
4	RWA for Operational Risk	16,072,634



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Reputation Risks

Reputation risk arises from a decrease in the level of trust from stakeholder due to negative perceptions towards the Company. Accordingly, CIMB Niaga conducts comprehensive analyses and evaluations of both new and existing products and services. The Bank relies on the principles of TARIF (Transparency, Accountability, Responsibility, Independence, and Fairness) to guide all of its business activities, not only to protect its reputation, but also to forge strong relationships with its stakeholders. The Bank continuously monitors news coverage in both mass media and social media, including customer complaints, so that the measures to address/anticipate any news with negative sentiment potentially impacting the Bank's reputation can be carried out immediately.

As for the effective implementation of reputational risk management, CIMB Niaga has established Sub Directorate Marketing, Brand & Customer Experience (MBCX) through Corporate Communications Group which monitors the Bank's reputation supported by other units such as Strategic Marketing Channel, Analytics & Budget Group (for handling social media), Customer Care and Customer Care VIP & Media.

GOVERNANCE

The Board of Commissioners and the Board of Directors perform the reputation risk management oversight function in accordance with their authority and responsibility, in collaboration with the unit in charge of the reputation management function, such as the governance of reputational risk, which covers the following:

1. Evaluation of current issues,
2. Information on news developments in the market,
3. Stakeholders' perceptions and publications from mass media and social media, both reader letters and articles
4. Customer complaints that have a significant impact on the Bank's reputation.

As part of active oversight by the Board of Directors, the Bank has also established Customer Experience Committee (CXC) which performs regular supervision regarding Customer Experience issues, particularly handling customer complaints. Reputation risk is also one type of risks discussed by the Operational Risk Committee (ORC).

POLICIES, PROCEDURES, AND ESTABLISHMENT OF LIMITS

In managing reputation risk, CIMB Niaga has developed policies, procedures and mechanisms to improve service quality including handling complaints from stakeholders (customers, stakeholders, and others) that are embedded in the policies.

The Bank prepares Reactive Statements and Frequently Asked Questions (FAQ) as preparation and anticipation to respond should there be any questions from mass media, customers or stakeholders regarding issues or news potentially harming the Bank's reputation.

RISK MANAGEMENT PROCESS

Overall, the Bank continues to cultivate the importance of reputation risk management for all employee levels, by socializing the Bank's vision and corporate values.

As part of the reputation risk management process, the Bank provides communication media for customers if they experience inconvenience during transactions. This is evidenced by the Bank's serious commitment in providing social media services through official CIMB Niaga accounts on Twitter @CIMBNiaga, Facebook 'CIMB Niaga', Instagram @CIMB_Niaga, as well as the CIMB Niaga 14041 service which operates 24 hours.

In addition to complaints, the Bank considers customer feedback on how to improve Bank services, which are monitored through Customer Relations Management (CRM) system, which serves as a bank-wide system for recording customer complaints. Every recorded complaint can be immediately escalated to the appropriate unit to handle and resolve. The Bank understands that customers will feel more valued when their input or suggestions are heard and considered. This will have a positive impact and serve as a good recommendation, and also differentiate CIMB Niaga from other banks. Every time a complaint or input is received, a team of experts in their field is assembled to ensure that the situation is handled properly and appropriately.

In addition, the Bank, through the MBCX Sub Directorate, also monitors news or customer complaints submitted via mass media and social media in order to provide quick, precise and responsible responses. To neutralize the negative sentiment that emerged from the news, MBCX has made efforts by adding keywords to the listening tools connected directly to the Bank or to the parent company as the majority shareholder, management at the parent company, and Malaysia as the country where the main business area of the parent entity is located.

INTERNAL CONTROL

CIMB Niaga has adopted an internal control system that covers regular monitoring of customer complaints or negative news/ issues with material impact on the Bank's reputation, and also reputation risk control culture which involves all business lines. In addition, risk control is conducted by taking immediate corrective measures, to maintain reputation risk in accordance with the Bank's risk tolerance limits.



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Compliance Risks

Compliance Risk Management aims to minimize the negative impact from the actions committed by the Bank that are not complying with or not implementing the rules and regulations from authorities or regulators. The Bank's Compliance Principles are (1) Compliance starts from the top; (2) Compliance is the responsibility of all parties; (3) Compliance with applicable laws and regulations; (4) Competence and integrity; (5) Stakeholder oriented; (6) Dedication to the Bank; and (7) Problem-solving oriented.

GOVERNANCE

The Board of Commissioners and Directors are supported by the Risk Management Committee, Risk Oversight Committee (KIPER) and Audit Committee to perform active supervision over compliance risk management. Supervision is performed to ensure the effectiveness of compliance risk management implementation and supporting Compliance Culture based on compliance policies and risk management framework. The Board of Commissioners and Directors regularly receive Bank compliance reports and provide the necessary guidance to support the Compliance Culture in the Bank.

The Bank has assigned Director who oversees the Compliance Function (Compliance Unit/SKK). SKK is an independent unit that carries out compliance functions as required under OJK regulations.

To support all business units in implementing compliance aspects, SKK prepares a Compliance Plan and Program on annual basis. The realization and achievements of SKK in carrying out Compliance Programs and Activities during 2023 are provided in more details under Compliance Unit section in this report.

POLICIES, PROCEDURES, AND ESTABLISHMENT OF LIMITS

Compliance Principles and Policies are approved by the Board of Directors and each leader in all business units who are directly responsible for implementing compliance in their respective units, including ensuring corrective steps for non-compliance and monitoring the implementation of these corrective actions.

The Bank has developed a compliance framework and policy that covers the roles and responsibilities of three lines of defense in implementing compliance risk management. The Bank also performs regular reviews of the Compliance Risk Appetite which is part of the overall Risk Appetite Statement.

RISK MANAGEMENT PROCESS

The compliance risk management process in implementing compliance principles and policies is realized by conducting compliance programs, including:

- Socialization and training activities to strengthen and improve Awareness and Compliance Culture.
- Compliance testing activities for internal regulations, new products and activities as well as providing compliance opinions to comply with regulations.
- Commitment monitoring activities to Regulators.
- Self-assessment activities for compliance risks.

INTERNAL CONTROL

Internal control over the implementation of compliance risk management is reviewed by external parties, including the Regulator. In addition, other independent units such as Risk Management Unit (SKMR) and Internal Audit Unit (SKAI) also perform reviews of internal control in compliance risk management.

A more detailed explanation regarding the Compliance Unit (SKK) and reports on the implementation of SKK duties are available under Compliance Unit section.



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Legal Risks

Legal risk is a risk that arises as a result of lawsuits and/or weakness in juridical aspects. Weakness in the juridical aspect caused by weak contractual agreement made by the Bank, due to the absence and/or changes in statutory regulations resulting to inconsistent transaction/engagements compared to the provisions, and litigation process arise from a lawsuit by a Third Party against the Bank or vice versa.

The legal risk management function is conducted by the Legal Unit with the following roles and responsibilities:

1. Perform evaluations in accordance with past experiences of losses and/or industry experiences due to legal risks.
2. Conduct analysis on legal risk exposure reports.
3. Ensure that legal risk management is conducted in accordance with applicable risk management policies and procedures.
4. Provide advice to improve legal risk management.
5. Evaluate the effectiveness of legal risk management that has been implemented.

GOVERNANCE

The Board of Directors and Board of Commissioners carry out active supervision through evaluation and decide corrective measures that need to be taken regarding legal risks based on legal risk profile reports submitted periodically. The Bank constantly ensures adequate legal risk mitigation for all Bank business and operational activities.

In principle, legal risk management aligns with corporate governance policies and code of conduct which describes the values adhered to by the Bank and also sets the standards of behavior for all levels at CIMB Niaga.

POLICIES, PROCEDURES, AND ESTABLISHMENT OF LIMITS

The Bank has established policies and procedures for managing legal risk that serve as the standard guidelines for legal risk management to provide protection for the Bank's actions in accordance with prevailing regulations, both internal and external. In addition, the Bank has developed an approval mechanism for legal risk limits, including signing an Agreement/Memorandum of Understanding or other legal agreement on behalf of the Bank. This policy is conveyed to employees through the Bank's internal system and e-mail blast as a means of socializing and increasing employee awareness regarding the legal aspects implemented within CIMB Niaga.

RISK MANAGEMENT PROCESS

CIMB Niaga ensures the adequacy of risk identification, assessment, monitoring and control processes, as well as risk management information systems to avoid the potential litigation or legal claims. The process is carried out by the Legal Work Unit in the form of actions to prevent and/or minimize the possibility of legal risk.

The legal risk management process is conducted as follows:

1. Establishment of a new banking product or activity;
2. Policy formulation and/or before implementing a transaction/engagement until the resolution of legal problems that occur;
3. Post-mortem review of the legal aspects of a product or the execution of a transaction;
4. The process of handling the law in a professional manner and reserving costs for potential losses (if needed).

INTERNAL CONTROL

A comprehensive internal control system is conducted through a regular review process by business units under the Legal Unit in collaboration with the Risk Management Unit and the Internal Audit Unit.

Strategic Risk

The future growth of the Bank's business is closely related to the strategic decision making carried out by the Bank. Therefore, the Bank constantly strives to improve the quality of strategic risk management, so that risks arising from inaccuracies in making and implementing strategic decision, as well as failure to anticipate changes in the business environment, can be minimized or prevented. The Transformation and Strategy Unit is responsible in managing strategic risk and reporting the bank's performance to the Board of Commissioners, the Board of Directors, and the Regulators.

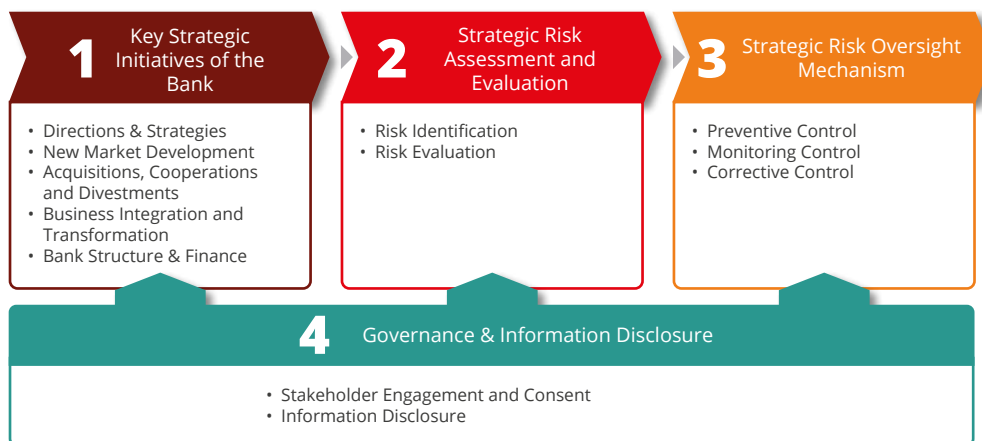
GOVERNANCE

The Board of Commissioners and Directors conduct active oversight and management functions in accordance with their authority and responsibility in determining the direction, strategy and focus of the Bank's business. In addition, the Board of Commissioners and Directors ensure that the Bank carries out its activities in accordance with its risk management framework and business plan and consider risk exposures that the Bank faces.

The Board of Directors provides general guidance to all units regarding the focus to be implemented by each unit. The performance evaluation process for implementing the Bank's strategy is carried out periodically by the Board of Directors and senior management, including the Performance Management Meeting (PMM). At the Board of Commissioners level, performance evaluations are also performed periodically to ensure that the business decisions made by the Board of Directors have positive impact on the Bank, align with the Bank's strategy and effective in providing added value to shareholders.

POLICIES, PROCEDURES, AND ESTABLISHMENT OF LIMITS

CIMB Niaga prepares General Policies which serve as guidelines for implementing the Bank's business strategy and focus. For the purpose of identifying risks and responding to changes in the business environment, both external and internal, the Bank periodically analyzes the industrial environment which can influence the Bank's income and business sustainability, both from a macro and micro economic perspective. The following is a general description of the Bank's Strategic Risk Management framework.



The general policies or strategic directions formulated by the Bank are implemented in a short-term or medium-term perspective. One of which is by preparing a Bank Business Plan (RBB), which is a plan for the Bank's business activities for the short term (one year) and medium term (three years), including plans to improve business performance, new product and activity plans, network development plans, as well as strategies to realize such plan in accordance with the established targets and time, while still observing the compliance with prudent principle and the implementation of risk management.

The principles underlying the Bank's Strategic Risk Management Policy are as follows:

1. The main strategic initiatives must be aligned with the Bank's vision and mission, and also stated in the Bank's Business Plan;
2. All major strategic initiatives must be supported by appropriate risk analysis, projections and assessments;
3. Proposed major strategic initiatives must be approved and reported through appropriate governance structures;

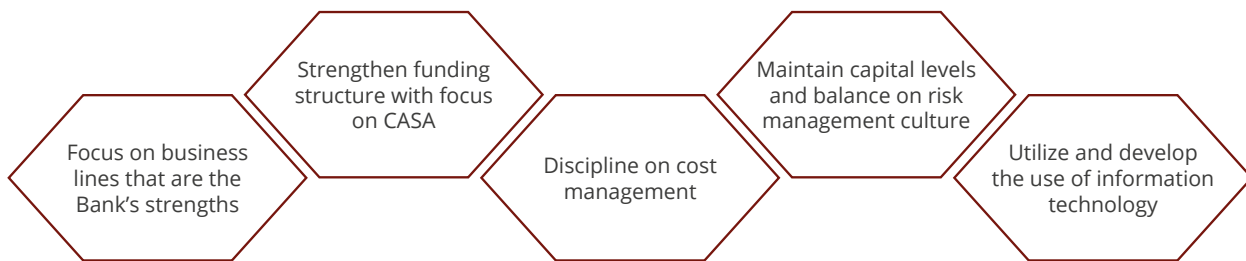
4. Ownership clarity of each strategic initiative. Stakeholders are responsible for project outcomes and risk management;
5. All major strategic initiatives must comply with the Bank's internal policies/framework;
6. Accountability which means that ongoing performance monitoring is required to ensure initiatives are running as expected.

RISK MANAGEMENT PROCESS

CIMB Niaga ensures the adequacy of the processes for identifying, assessing, monitoring and controlling strategic risks, including by analyzing the realization of business plans and also analyzing the business environment.

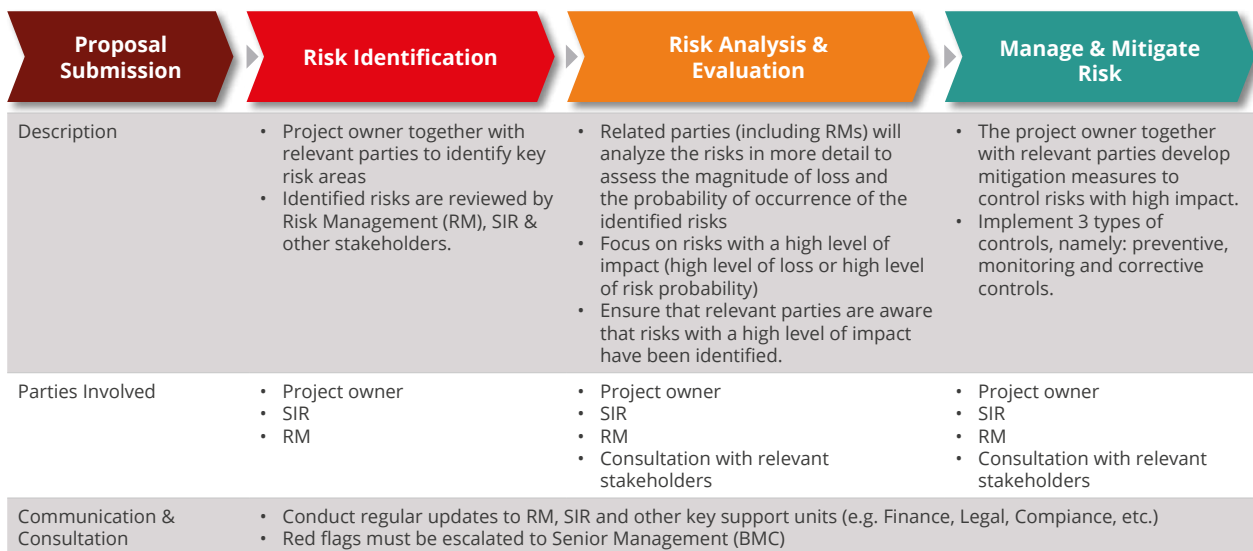
The process of measuring strategic risk is carried out by using several parameters, including analyzing the conformity of the current strategy with the business environment condition, the Bank's position among competitors and the realization of pre-determined Bank Business Plan (RBB). The Bank also monitors at all times the achievement of business plans and performance.

The Bank has implemented medium-term strategic pillars which serve as a reference in running and strengthening business in a consolidated manner with subsidiaries, including:



Furthermore, the methodology adopted in managing strategic risk is depicted in the diagram below:

Continuous Monitoring and Reassessment of Risks



INTERNAL CONTROL

Strategic risk management control includes regular supervision of the Bank's performance which has an impact on the Bank's revenue and a culture of strategic risk control that involves all Bank business lines.

CIMB Niaga is also seeks to improve control over strategic risk by determining a measure of the success of a strategy based on measurable numbers.



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Intragroup Transaction Risks

Intragroup Transaction Risk represents the risk resulting from the dependence of an entity, either directly or indirectly, on another entity within a Financial Conglomerate in order to fulfill written and unwritten agreement obligations, with or without a subsequent transfer of funds.

CIMB Niaga implements intragroup transaction risk management for the Financial Conglomerate which currently only consists of Banks and Subsidiaries. The Governance of the Financial Conglomerate assures the fairness of transactions carried out between the member entities of the Financial Conglomerate to avoid significant dependence between members. The process of measurement and monitoring is carried out, among others, through monitoring of certain ratios, such as gearing ratios, as well as compliance to the Legal Lending Limit (BMPK) requirements of related parties and Arm's Length Principle.

GOVERNANCE

As part of active oversight, the Board of Commissioners and the Board of Directors receive reports on intragroup transactions periodically. Reporting on intragroup transaction exposure is provided periodically to determine that the intragroup risk to be taken is based on the results of analysis of the composition of assets and liabilities, and also assessment of the fairness of intragroup transactions in accordance with business complexity.

POLICIES, PROCEDURES, AND ESTABLISHMENT OF LIMITS

The Bank has established adequate policies and procedures to manage intra-group transaction risk based on applicable regulations. The policies and procedures are reviewed periodically to ensure their adequacy.

RISK MANAGEMENT PROCESS

The Bank has identified, measured, monitored and controlled the risk on asset and liability composition as well as the fairness of transactions among financial institutions within the financial conglomerate. Periodically, the Finance and Risk Management Unit monitors intragroup transaction risks to ensure compliance with limits, such as BPMK and fairness principles. Controls through policies and limit setting are created in accordance with the Bank's risk appetite.

The reporting process for intragroup transactions is supported by an adequate Management Information System (MIS).

INTERNAL CONTROL

In line with internal control practices for other risks, CIMB Niaga conducts regular monitoring and evaluation of the Company's risk exposure and financial performance, including intragroup transactions which are then reported to the Board of Directors and the Board of Commissioners, along with a report on the follow-up actions that will be taken.



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Risks of Returns

Rate of Return Risk is the risk resulting from changes in the rate of returns paid by the Bank to customers, due to changes in the rate of returns received by the Bank from distributing its financing. Changes in these rate of returns can influence the behavior of the Bank's third party customers since they have expectations of a certain level of return. Changes in expectations may roots from internal factors such as a decrease in the value of bank assets and/or external factors such as increases in returns offered by other banks. Changes in expected levels of returns can trigger a transfer of funds from the bank to other banks.

RISK GOVERNANCE

The risk oversight of the rate of return by the Board of Directors is conducted through the Pricing Committee and Assets & Liabilities Committee (ALCO). These committee manages return risk in accordance with the Bank's risk appetite. Risk limits, policies, and procedures for managing rate of return risk for the Sharia Business Unit (SBU) follow the direction or decision of the Pricing Committee.

The Board of Commissioners monitors the rate of return risk periodically through the Risk Oversight Committee (KIPER).

RISK MANAGEMENT FRAMEWORK

The management of rate of return risk is carried out by the group that is responsible for Asset & Liability Management (ALM) Risk Group. Risk monitoring is carried out periodically and should there be any increase in limits due to worsening conditions, such matter will be escalated to the relevant committees, such as Risk Management Committee (RMC) and Asset & Liabilities Committee (ALCO) or Pricing Committee.

RISK MANAGEMENT PROCESS

The process of identifying, measuring, monitoring and controlling rate of return risk is carried out by ALM Risk as a unit that is independent from the risk-taking unit. This process is supported by adequate infrastructure and human resources in accordance with the scope and complexity of the Bank and Sharia Business Unit business environment.



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Investment Risks

Investment risk lies in Mudharabah/Musyarakah contract-based financing at UUS CIMB Niaga in the form of revenue sharing whereby the investment risk is relatively lower than profit/loss sharing based financing. In addition, the Bank also uses Mudharabah/Musyarakah contracts only for customers with good reputation. For identification, the Bank performs an independent risk assessment conducted by reviewers at the parent bank (four-eyes principle) which is in accordance with the DBLM (Dual-Banking Leverage Model) concept. Regarding existing UUS accounts, the Bank carries out regular and ongoing monitoring, including Days Past Due analysis, post mortem reviews, and identification of the Early Recognition Watch-List (ERWL). In addition, collaboration is conducted with the Asset Restructuring & Recovery/Loan Work Out and Consumer Collection & Recovery groups in the efforts to resolve financing problems. Furthermore, the implementation of stress tests which are carried out periodically, also includes Sharia financing to anticipate the worst conditions due to the influences from internal and external factors.

To support the distribution of financing based on revenue-sharing agreements to enable proper and prudent management, the Bank has prepared policies and procedures as well as implementation instructions and systems for its operations.

Since investment risk also represents financing risk but with the specialization in revenue-sharing contracts, therefore the governance, control and monitoring of which follows the financing process in general, including through SKMR which monitors the UUS portfolio periodically, including analysis by economic sector, type of financing contract, and other matters. Monitoring results are informed to Management through the Risk Management Committee. Human resources which support the risk management process serve as a matter of concern. In order to improve the quality of Human Resources, the Bank has held continuous trainings related to Sharia Banking. Internal audits are carried out periodically by the Internal Audit Unit (SKAI) on Sharia banking practices including Sharia financing and audit results are followed up by UUS. In addition, the submission of DPS Supervision Results Reports to SKAI is carried out to improve the internal control process over DPS findings. A review of the risk control system is carried out by the Risk Management Unit (SKMR) and SKAI in accordance with applicable risk management policies. In order to identify and mitigate risks on financing products, regular monitoring has been conducted by Risk Management Committee.

Remuneration Policy

Please find the discussion on Bank's remuneration policy under Governance sub-chapter in this Annual Report.

KEJAR MIMPIMU

Every dream is meant to be chased, not waited. CIMB Niaga does not only provides banking services to manage finances, but also strives to serve as a source of inspiration and a platform for every generation to pursue their dreams.

 **CIMB NIAGA**





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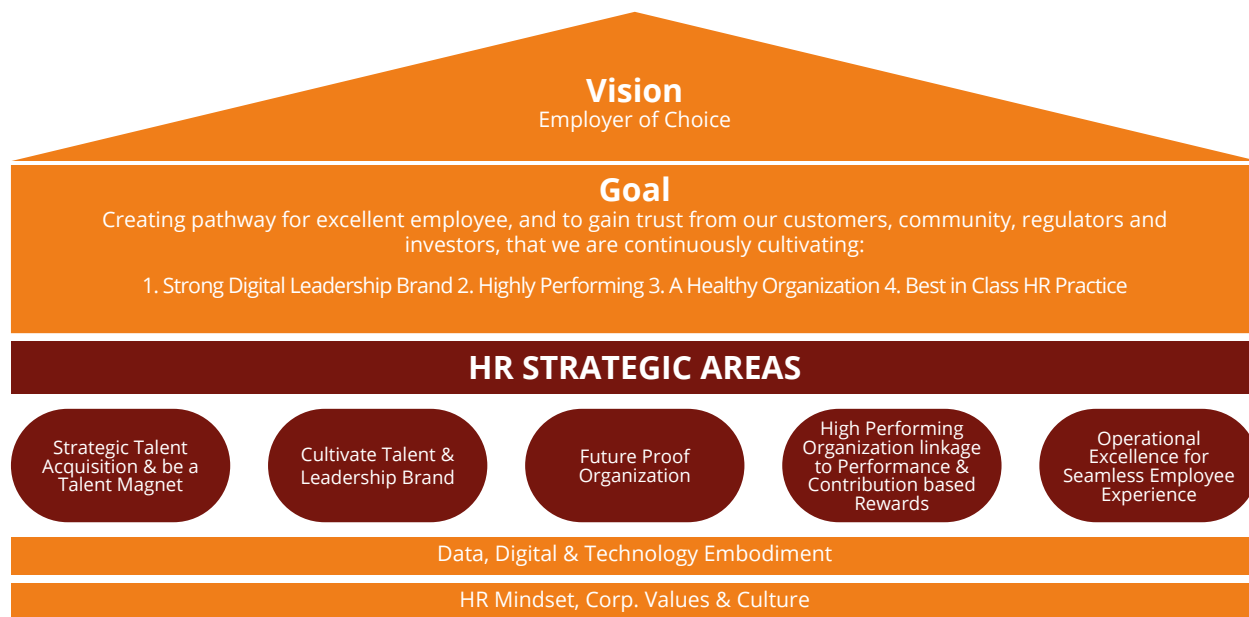
Human Resources (HR) is an integral part of the collective efforts to realize the Bank’s Vision and Mission. HR is regarded by CIMB Niaga as a strategic partner and key business element that contributes not only to banking operations but also to the achievement of common goals. CIMB Niaga designs its human resource management in accordance with industry best practices in order to prepare employees to deal with business challenges and the increasingly dynamic and competitive banking industry.



STRATEGIES AND POLICIES

In this rapid era of economic and business transformation and development, CIMB Niaga considers its HR development strategies and policies to be one of the most important pillars in dealing with the challenges of the banking industry's evolution. CIMB Niaga prepares human resources to respond to and adapt to future business needs.

In practice, CIMB Niaga maintains its commitment to the 5 (five) pillar strategies it has developed to navigate strategic policies, which include Strategic Talent Acquisition and being a Talent Magnet, Cultivate Talent & Leadership Brand, Future Proof Organization, High Performing Organization linkage to Performance and Contribution Based Rewards, and Operational Excellence for Seamless Employee Experience. Technology, the use of digital data, mindset, values, and culture all contribute to this main pillar.



CIMB Niaga is also constantly looking for ways to innovate in order to support and realize work-life balance and employee wellbeing through a variety of initiatives, such as the implementation of Hybrid Working (HyWork) in work activities with the optimization of technology to effectively support collaboration and improvement processes and employee capabilities, flexible benefit programs, and some other employment-related initiatives.

In addition, CIMB Niaga is cultivating a stronger culture that is firmly rooted in EPICC values while also building a risk culture that provides guidance for employees' day-to-day behaviors and attitudes. Employees who live up to the EPICC values should have a positive impact because they can contribute to a positive and productive work environment. This approach is consistent with the direction of CIMB Niaga's HR strategy, which embraces the unique difference amongst its employees such as background, experience, age, gender and other traits of strengths that enable the Company to become more adaptive, responsive and resilient in facing challenges and

provide a safer space for everyone as they collaborate and play a contributing part in strengthening and cementing the Company's business and organizational health.

STRATEGIC TALENT ACQUISITION AND BE A TALENT MAGNET

In order to realize its long-term strategy and adapt to technological developments and the increasingly dynamic banking industry, the Bank requires both quality and quantity of Human Resources (HR). Throughout 2023, the HR Division launched several key programs to support business growth through an HR strategy that positions the Company as a talent magnet and top of mind for the best talent, including:

1. Continuing the Strategic Partnership Program, an integrated program that prepares selected students from the start of college and harvests their talents immediately after graduation. CIMB Niaga and the participating institutions are implementing this program by strengthening collaboration with universities, courses, and relevant ministries based on mutually beneficial principles. This collaboration



I was pleased to join CIMB Niaga's Human Resources Leadership Program, especially given the Bank's long-standing reputation as one of the largest private bank in Indonesia. The Bank's goal and quality principles inspire me to develop a successful and meaningful career at this company.

Given my interest in human resources, I believe that enrolling in the Human Resources Leadership Program was a great step forward because each session helped me a lot in terms of polishing my abilities and learning more knowledge.

I found the HR program to be quite informative, and I am grateful for the wonderful opportunity to be a part of projects that will build organizational culture and increase productivity within my team. I hope that CIMB Niaga will continue to maintain its commitment to provide appropriate and innovative solutions while being adaptable in order for the bank to achieve organizational excellence and sustainably grow.



Aurel Natasha Dachi

Human Resource Leadership Program

begins with identifying universities/institutions that fit the Bank's talent needs profile, then moves on to investigating activities to implement at each stage of the study period and providing individual student development material through guest lectures or other activities. The goal is to create a data source for both college students and graduates, and to give the most outstanding candidates the opportunity to participate in the selection process for entry-level positions at the bank or to enrol in the bank's new graduate development programs. To achieve this goal, the Bank regularly holds events on campuses, provides offline and online lecture sessions, and provides scholarship and apprenticeship programs to academically outstanding students.

2. Setting up various forums for seminars/discussions/talk shows/lectures for both Bank employees and external parties, including collaboration with universities, communities, and course institutions both at home and abroad, in an effort to build a positive image while attracting the best talents through the CIMB Niaga Career Festival program. This program is an integrated event designed specifically

for young talents who want to align their potential and learn more about banking culture and work environment while looking for work opportunities through Company Visit, Goes to Campus/Community, and Job Fair activities.

3. Continuing employer branding through social media channels and digital platforms that provide specific information on the best work experience at the Bank, job openings, and other relevant information in order to raise awareness and attract the best talents, including competition programs organized internally by the Bank or in collaboration with external parties. The social media accounts also help to bring the Bank closer to its external stakeholders, allowing everyone who visits the Bank to have new and positive experiences.
4. Continuing the development of employee ambassadors tasked with promoting the Bank's positive image through various offline and online channels.
5. Continuing active participation in the Ministry of Educational and Cultural Affairs' Independent Campus Certified Internship program in every batch with a total of 420 college students enrolled in 5 batches by the end of 2023. The Bank's participation in this program demonstrates its concern for the early development of future leaders' talents.
6. Providing an entry-level development program for recent graduates who want to pursue specific specialization paths. Relationship Manager Development Program, CIMB Niaga Teller Internship Program, Technology Graduates Program, Human Resources Leadership Program, Audit Graduates Program, Commercial Banking Development Program, Emerging Business Banking Development Program, Talent Acquisition Internship Program, Testing Management internship program, and a variety of other programs are among the ongoing development programs.
7. Continuing the Bank's flagship programs, or The Complete Banker Programme, which aims to develop future bench-strength leadership and produce professional bankers who are competent, broad-minded on the national and ASEAN regional banking scales, as well as in other industrial sectors, and have integrity while being able to live up to the Bank's values in order to realize the Bank's targets and strategies.
8. In order to find the best external talent for Senior and Professional Hire positions, the Bank has developed candidate data sources and conducted external talent mapping, as well as strengthened market intelligence for these key and critical positions.

CULTIVATE TALENT & LEADERSHIP BRAND

CIMB Niaga encourages all of its employees to gain knowledge and skills in digital and data, as part of the bank's efforts to prepare employees for digital transformation and developments in Society 5.0, such as agile methodology, design thinking, coding, data analysis, Gen AI empowerment, machine learning, and so on. During 2023, the Bank provided digital and data training and understanding to 10,453 participants, including key management.

Talent and Leadership Development Program

In order to ensure that leader employees, especially in the Middle Management, to increase the engagement level, managing, develop and retain their employees so they can contribute and work effectively, CIMB Niaga has launched a leadership program referred internally to as The Complete Manager. In 2023 as many as 340 Middle Management level leadership employees were enrolled in in The Complete Manager program.

In addition, CIMB Niaga develops its business leaders' leadership skills by creating a strong Digital Leadership Brand. With this program, it is intended that CIMB Niaga leaders will share common digital leadership qualities, allowing CIMB Niaga to make significant progress in the digital era.

The Digital Leadership Program for Senior and Middle Management seeks to increase their competencies in leading digital transformation through the use of technology to align business processes and goals while creating an innovation-stirring ecosystem.

- CIMB Niaga held digital leadership workshops for 34 middle management employees and 27 senior management employees in 2023.

CIMB Niaga's other leadership programs include the the CIMB Signature Leadership Program, which is a tiered leadership program designated for high-achieving employees under collaboration with prominent educational institutions, including:

- CIMB Leading Leaders Development Program designed for talents at senior management level (15 employees)
- CIMB Emerging Leaders Development Program designed for talents at middle management level (21 employees)
- CIMB Junior Leaders Development Program, designed for talents at junior management level (12 employees)

This learning program used a blended learning method that focused on experiential learning with a greater emphasis on leadership, immersion, and design thinking, delivered through a series of coaching sessions.

CIMB Niaga also follows a structured and integrated process for identifying successors and specific developments on a regular basis. This is done to ensure the regeneration of leadership in the Bank's organization and business processes, particularly in critical organizational positions.

Leadership Assessment & Coaching

CIMB Niaga conducts Leadership Assessments in order to obtain a complete picture of the leader profile for critical positions. The goal is to assist each leader in self-development so that they can contribute fully and be prepared to face current and future challenges.

CIMB Niaga has evaluated over 400 leaders from various directorates through 2023. Furthermore, the Bank held a series of development opportunities for senior and junior leaders, including a Strength Based Group Coaching Session for 342 people and a one-on-one coaching session for 60 people.

The Bank continues to develop Digital Learning-based technology, such as the usage of Virtual Reality (VR) technology, in order to give an easy, flexible, well-targeted, and objective-meeting learning experience. VR Learning delivers learning content related to knowledge, skills, and behavior in the form of 3D animation model scenarios and 360 real scenario-based videos in virtual simulations, making the learning process more impactful in terms of goal achievement, immersive, safer, and engaging to learning participants.

In 2023, CIMB Niaga added five new VR learning modules and submodules, bringing the total number of VR learning modules to 21. These modules and submodules cover a wide range of topics, including handling customer complaints, opening accounts, handling fires, anticipating robberies, teller service standards, Cash Replenishment Machines, phoning skills, coaching skills, selling skills, and communication skills. As many as 20,000 pax learners were engaged in VR technology learning via VR Corner and VR equipment distributed across 325 branches in Indonesia. The Bank currently operates 6 VR Corners and 3 VR Hubs in Jakarta, Bogor, Surabaya, Semarang, and Yogyakarta. In the future, CIMB Niaga will open VR Corners in

Jakarta and other important cities. The Indonesian Record Museum (MURI) recognized this VR learning breakthrough as the first bank in Indonesia to employ VR Learning, meanwhile Indonesia Stock Exchange (IDX) recognized CIMB Niaga for its many innovations in the use of VR technology as a learning method.

During 2023, CIMB Niaga added 167 new modules to LoG to make it 1,767 modules in total. The latest modules included Credit Academy, Sharia Consumer Financing, Risk Management Refreshment, Internal Certification MLD for Customer Service, Wealth Management & Bancassurance Evaluation, Haji Muda Investment, Against The Cybercrime, and mandatory models that included Collective Labor Agreement (PKB), Code of Ethics and Code of Conduct, Sustainability Training Program, Customer Protection & Being EPICC.

The Bank has released numerous leadership training modules in LoG, including modules that were incorporated into the EPICC module that explains how to live up to EPICC's key behaviors as a leader.

As many as 261,334 participants were registered in e-Learning and LoG learning throughout 2023.

HIGH PERFORMING ORGANIZATION LINKAGE TO PERFORMANCE AND CONTRIBUTION-BASED REWARDS

To help it achieve its corporate goals and aspirations, CIMB Niaga employs a performance management framework. The framework is a series of processes that begin with performance planning and target setting, progress to performance monitoring via mid-year appraisals and coaching for employees who perform below expectations via performance improvement plans, and conclude with a year-end assessment process that will later serve as the basis for determining performance-based awards including assessment components on how employees live up to the EPICC corporate values.

To achieve the Bank's goals and aspirations, CIMB Niaga employs the following performance framework:

1. Board of Directors: with two sets of performance targets, the Collective Scorecard to measure organizational unit performance and serve as the basis for determining the organizational unit bonus pool, and the Individual Scorecard to measure individual BMC performance.
2. Employees: performance targets in the form of Goals derived from the Collective Scorecard of the Organizational unit.

CIMB Niaga offers variable performance-based remuneration for both individual and bank performance, taking into account financial capability and risk factors. It



I basically chose CIMB Niaga because of its reputation as one of the leading private banks in Indonesia that is committed to providing the finest service to its customers.

The Audit Graduates Program at CIMB Niaga provided me with a thorough grasp of audit as one of the most important aspects of the Company's success. The first few months of the Audit Graduates Program have already increased my knowledge of internal auditing, particularly in the more specialized area of technology auditing, and I am confident that having participated in this program will benefit me greatly in my future professional path. My aim for the future is that CIMB Niaga can continue to guide and encourage the younger generation to contribute significantly to the Bank's growth.



Christoval Aurelius Jamana

Audit Graduates Program (AGP)

is a practice that encourages and motivates all employees to continue to excel and contribute to the achievement of all predetermined targets while taking risk factors and the Bank's financial capabilities into account.

OPERATIONAL EXCELLENCE FOR SEAMLESS EMPLOYEE EXPERIENCE

Through a series of identification processes, role and responsibility mapping through the RACI Matrix, and more effective and efficient new process design through Robotics Process Automation (RPA) on high volume and intensive work, CIMB Niaga has been attentively consistent in improving employee experience at every stage of their life cycle, including in the areas of Onboarding, Staff Loans, Learning, and Payroll. Furthermore, the Bank is developing a more user-friendly human resources application that is integrated with the bank's other internal systems and allows employees easy access.

CIMB Niaga has also implemented a 24/7 Technology Chatbot service that is integrated with HR Care as an employee contact center where personnel requests or questions can be answered quickly, easily, and efficiently via various channels such as WhatsApp, email, and phone. The technology is used to enhance employee satisfaction, which is measured on a regular basis via employee satisfaction surveys for the personnel services

provided, reviewed, and used as a basis for a continuous development and improvement process.

HR PROFILE

As of 31 December 2023, CIMB Niaga had a total headcount of 11,116 employees. The reporting year's figure corresponds to the Bank's business operational needs and strategy execution, both in terms of quantity and quality. The demographic profile of CIMB Niaga's human resources in 2023 and its comparison with 2022 are available in the Company Profile chapter of this Annual Report.

RECRUITMENT

CIMB Niaga carries out a selective recruitment process, a comprehensive selection system, and adequate infrastructure to attract the best talent. The recruitment of new employees is prioritized for key positions in accordance with the Bank's strategy, where each candidate will go through various comprehensive evaluation processes, both administrative and competency-based.

Administrative evaluation is examining employee background and educational, employment, and financial histories, as well as potential money laundering (using the Debtor Information System (SID) & Anti-Money Laundering database owned by the Bank), social media, and health conditions.

Meanwhile, competency evaluation is carried out in several ways, including:

1. The selection and recruitment process at CIMB Niaga has applied value-based assessment, in which CIMB Niaga evaluates candidates not only in terms of skills and work experience but also in terms of conformity to EPICC values as part of the CIMB Niaga work culture. The implementation of value-based assessment in the selection and recruitment process at CIMB Niaga has many benefits, including allowing HR to make more informed decisions in the candidate selection process and building a strong and adaptable team to change in line with CIMB Niaga's EPICC values.
2. Leaderless Group Discussion to assess the competence of prospective employees, particularly future leaders enrolled in the new graduate development program where they will learn how to collaborate, analyze, and think innovatively.
3. Need-based interviewing at multiple levels to ensure that direct superiors are involved in the selection process.

The Bank runs a recruitment process to meet its HR needs both internally (high achieving employees) and externally; and periodically evaluates productivity and

development of a candidate management system, and operates applicant tracking system that supports the HR strategy to make the Bank an employer of choice.

INTERNAL (FROM WITHIN THE BANK)

Internal recruitment programs are carried out in the following methods:

1. The "2+3+3 policy" is a program that allows employees with at least two years of service and target-meeting work performance scores to be assigned to a new work location within a three-month transition period.
2. Internal employee transfer (Internal Movement) is intended to assist employees in their career development, competency, and capability toward becoming "agile" talents, as well as to reduce potential operational risks. Furthermore, the Bank organizes career acceleration programs for critical and strategic positions in a structured and integrated manner. When open positions cannot be filled internally, the Bank will turn to external recruits.
3. Getting potential employees involved in cross-functional projects to help them rapidly gain skills and experience in other units.
4. Implementing Cross-Border Talent Mobility by providing employees with the opportunity to self-develop through short-term assignments to various functions or units both within and outside the country. Employees should benefit from this program by broadening their knowledge and comprehensive understanding of the Bank's operations.

EXTERNAL (FROM OUTSIDE THE BANK)

CIMB Niaga conducts an external recruitment program that includes, among other things:

1. Entry-level and Junior Management provided by:
 - a. Disseminating job opening information via campus and community portals, course institutions or training service providers, and virtual career fairs.
 - b. Disseminating job opening information through social media platforms such as LinkedIn and Instagram.
 - c. Utilization of technology as an enabler. Utilization of digital platforms throughout the recruitment process, including sourcing and job posting via links to various job portals and the Kejar Dream application.
 - d. Scholarships and apprenticeship opportunities for academically outstanding students as a fast-track pathway to becoming Bank employees.
 - e. Providing entry-level development programs for fresh graduates who will be prepared to be future leaders of the bank or to pursue specific specialization paths.



It had always been my greatest ambition to work in the banking industry, so I began to live an “Ora et Labora” lifestyle in order to achieve this goal. I eventually saw an opportunity to make it happen through the RMDP program at CIMB Niaga, Indonesia’s second largest private bank.

My participation in this RMDP program provided me with real training as well as a wealth of knowledge, skills, and a broad perspective of the banking world.

The CIMB Niaga RMDP program enabled me to maximize my potential and interests. I hope that CIMB Niaga can always maximize human resources through Development Programs that produce graduates who can make positive contributions in the future and help CIMB Niaga innovate and advance.



Mutiara Morent Tanoto

Preferred Development Program Batch 7

- f. Collaborating with various universities in Indonesia and abroad, training service providers or course institutions, and communities to build student data sources and give the best students the opportunity to participate in the selection process for entry-level positions at CIMB Niaga.
 - g. Informing job openings for Bank employees and external parties through discussions/seminars/talk shows/lectures at events such as guest lectures and the CIMB Niaga Career Festival.
 - h. Streamlining the selection and recruitment process for entry-level employees with One Day Recruitment to improve the quality and number of recruitments through faster decision-making on the best prospective employees.
2. Senior and Professional Hire by:
- a. Increasing external candidate data sources (external talent mapping) and improving market intelligence for key and critical positions.
 - b. Collaboration with third-party vendors to provide talent with specific skills to meet business needs.
 - c. Using the Staff Get Staff program to build a network of internal employee relationships.

FUTURE PROOF ORGANIZATION

The Bank has been implementing and consistently evaluating the effectiveness of its “Hybrid Working Arrangement” or “HyWork” program since November 2021. This program is a new work pattern for CIMB Niaga employees in which they can work at the office or from home, either alternately or based on the type of relationship with banking operations, document access, access to internal systems, and other underlying factors.

To support the HyWork initiative, CIMB Niaga provides work support facilities and infrastructure, such as co-working space and virtual collaboration tools, to boost employee engagement and productivity while mitigating risks by modifying existing policies and procedures. CIMB Niaga also continues to investigate and identify the possibility of adding co-working space to support the practice of remote working that is aligned with employee needs, as well as by analyzing employee residence areas.

As it embraces digital transformation, the Bank continues to assess its organizational effectiveness and the adequacy of sustainable capabilities in IT organizational units as the backbone, all in order to support business expansion needs in the Society 5.0 era.

Aside from that, CIMB Niaga is constantly reviewing and adjusting its organizational effectiveness in all work units and work categories such as revenue generators, digital & data, operations, credit processes, and enablers. The HR unit collaborates with relevant business units to review the optimization of specific areas beyond productivity increase, such as operational process enhancement and improvement, span of control and layer optimization, team consolidation, and branch analysis.

CAREER DEVELOPMENT AND TALENT MANAGEMENT

TALENT MANAGEMENT

One of the most important strategies for achieving a competitive advantage, strategic goals, and future business needs is talent management. As a result, CIMB Niaga implements a structured, integrated, and comprehensive talent management program to manage and retain its best talent, and aligns the program with employee career aspirations through a ‘career aspiration survey’, corporate needs, and future individual employee development program plans in accordance with the required competencies for each employee. The bank also integrates talent management implementation

into its Business Plan, both short and long-term. This is how CIMB Niaga can identify, manage, and develop the potential of exceptional human resources.

Talent management implementation is divided into three parts: talent classification, succession planning, and talent development.

1. Talent Classification

CIMB Niaga develops a talent profile that meets the needs of the organization. In measuring talent categories, the profile is used as a reference. The Bank evaluates talent classification using a combination of performance results, potential, application of the Bank's values in daily activities, and a 360-degree assessment.

2. Succession Planning

CIMB Niaga identifies and nominates talent as successors, as well as assesses readiness to fill critical positions.

3. Talent Development

As part of the ongoing selection of talents and succession planning, CIMB Niaga remains committed to investing in providing talent development programs through various Education, Exposure, and Experience programs that are carried out in a specific and structured manner in order to improve talent competence while making them more ready to fill the intended positions as part of the talent classification process and appointment of successors. During 2023, interventions were made in the Top Talent category, which included all employees one level below the Board of Directors, in an effort to increase their competence while preparing them to fill key and critical organizational positions. The intervention took the form of structured training, assignments, and participation in the Bank's strategic projects.

FUTURE LEADER DEVELOPMENT

The Future Leader development program aims to develop future leaders' competency and leadership skills while also ensuring the availability and readiness of leadership successors and key positions at the bank. Through this program, CIMB Niaga ensures that leadership succession at the Bank runs effectively. In 2023, the Bank was running a leadership program in collaboration with CIMB Group and other preeminent institutions that is grouped into 3 category levels: Senior Leaders, Emerging Leaders & Junior Leaders.

THE COMPLETE BANKER

The 24-month Complete Banker (TCB) program has been one of the Bank's flagship programs since its inception in 2010. This program has a specific goal of



A career in banking had always captivated my mind, so I was lucky to be accepted in the CIMB Niaga Complete Banker (TCB) program shortly after I graduated from college. The TCB program kept me rotating across the Bank's work units through various project assignments, allowing me to learn more about the banking business. The TCB program not only provided me with hard skills but also assisted me in maximizing my self-development through numerous soft skill trainings meant to assist me and my colleagues in carrying out our everyday tasks.

I hope that CIMB Niaga will continue to offer this excellent opportunity to its employees so that they can realize their potential and contribute to CIMB Niaga's business expansion in order to meet consumer needs in the face of industry challenges.



Margareta Viola

The Complete Banker (TCB)

developing participants' knowledge and skills related to the ASEAN national and regional banking industry, as well as other industries, by providing experience, exposure, learning, and job training in various functions/business units available at the Bank, including the CIMB Group throughout the ASEAN region. The TCB program is expected to sharpen and train program participants' strategic, agile, innovative, solution, cooperation, and leadership thinking skills. This should improve TCB graduates' ability to become Universal Bankers and Universal Leaders capable of filling senior management positions in the next 7-10 years.

To ensure that young talents receive a structured and sustainable development program, CIMB Niaga has integrated this program into its career development plans, performance management, succession plans, and retention programs. Furthermore, through assignments in various key projects across functions/units, TCB graduates gain continuous exposure.

As the pandemic was brought under control, the Bank began to reopen opportunities for cross-border TCB assignments aimed at transferring knowledge and providing new exposure to TCBs related to processes, products, markets, and diverse work environments. Through sharing and team-building sessions, the TCB development program involves the entire TCB



Coming from a social political science background, my interest in the banking sector began with an understanding of how banks play a systemic role in the economy. The challenges of maintaining stability and making positive contributions have always fascinated me working in the banking sector. CIMB Niaga's vision of becoming a leading bank in ASEAN is an impressive one. The Bank's commitment to providing universal banking services in the region influenced my decision to join, and it inspired me to pursue The Complete Banker (TCB) program.

The TCB program demonstrates its thoroughness through training sessions, assignment rotations, and other activities. During the interview, I noticed CIMB Niaga's desire to understand and maximize the potential of each individual. To me, TCB is a valuable opportunity. This program has enabled me to participate in strategic projects, providing numerous learning opportunities. CIMB Niaga has given me the opportunity to interact with over 10,000 people from various directorates. I am confident that CIMB Niaga will soon realize its established vision.



Rahadian Fikri Ragilkusumo

The Complete Banker (TCB)

community as well as the Bank's senior leadership. Furthermore, the TCB community has an informal mentoring and involvement program in the arts, sports, social, and community fields known as "TCB Mengajar." The program educates elementary school students in several Indonesian regions about the culture and history of their communities, introduces English and financial literacy, and raises awareness about saving from a young age.

In order to prepare for the development of Society 5.0, the Bank has modified the TCB program curriculum to include additional material and exposure to digital and data skills. Participants will gain skills that will help them with digitalization and bank transformation, such as Digital Awareness, Design Thinking, and Data Analytics.

CIMB Niaga had recruited and enrolled 490 graduates of prestigious Indonesian and international universities in the TCB program by the end of 2023. The graduation rate for program participants was 85%. Graduates will hold key positions in the Business Unit and as a Business

Enabler. TCB graduates were assigned with the following positions as of 31 December 2023:

THE COMPLETE BANKER

TCB	2023	2022
Senior Vice President	2	1
Vice President	18	15
Assistant Vice President	28	27
Senior Manager	28	25
Manager	77	54
Assistant Manager	0	0
Still enrolled in Educational program	82	88
Total	235	210

HR COMPETENCY DEVELOPMENT

COMPETENCY DEVELOPMENT PROGRAM AND OBJECTIVES

CIMB Niaga manages and develops HR competencies with the support of an integrated approach that is specifically designed to take into account employee needs, organizational and business goals in the short and long term. During 2023, the Bank conducted preliminary research on technical competency mapping for each of the job functions and job categories, which it could later use as a key reference in its future efforts to develop higher HR competency.

Human resource competency development is accomplished through three main principles, which are outlined below: experience, exposure, and education.

1. Experience

HR competency development is carried out through the expansion of duties and responsibilities, job rotation through a structured and integrated talent development program and opportunities given to employees for internal movement according to future career aspirations designed according to career paths to support increasing employee competency to meet the expected success profile.

2. Exposure

The Bank also focuses on providing exposure for HR development through various programs such as coaching and mentoring, networking platforms, assignments in various cross-border or cross-functional strategic projects, assignments in CIMB Niaga or CIMB Group subsidiaries in various countries through the Cross Border Talent Mobility program, and learning from fintech or start-up businesses that have become the Bank's partners. Furthermore, the Bank provides employees with the opportunity to

actively participate in corporate social activities that support sustainable economic development.

3. Training (Education)

The provided education and training program is an integrated program designed to develop individual, managerial, and leadership competencies, as well as specific functional and technical competencies required to support main business targets such as sales, customer experience, credit, risk management, and compliance, while also preparing employees to face the development of Society 5.0. Every employee is encouraged to gain more knowledge and skills in Digital and Data, such as agile methodology, coding, data analysis, design thinking, and so on; using various learning channels and collaborating with internal and external parties both within and outside the country that can encourage the achievement of optimal learning process goals. As part of its commitment to promoting economic, social, and environmental harmony, the Bank also develops educational programs in the area of sustainable finance, including diversity and inclusion.

Every employee has an equal opportunity to advance and develop based on their respective potentials, interests, skills, and available/open opportunities in line with the needs of the organization.

CIMB Niaga learns how to navigate the new normal with consistency as the Bank transitions into a hybrid pattern with a combination of online and offline/in-class (offline) learning methods, but without ignoring the use of e-learning methods. The Compulsory Certification Program, Development Program, Apprenticeship Program, Acceleration Program, Digital & Data Program, Sharia, Sales & Credit Program (including restructuring programs), Online Learning (Learning on the Go), and Virtual Reality (VR) Learning were the focus of learning throughout the year.

EDUCATION AND TRAINING

Carrying the value of Enabling Talent (E), CIMB Niaga prioritizes its commitment to empower and develop every employee and strives to be the best place to work for the best talents.

As a result, CIMB Niaga provides equal opportunities for all employees to participate in training and competency development in a planned and sustainable manner, with due consideration for how to achieve an effective, efficient, and impactful learning objective. Drawing on

the Bank's strategy, education and training programs derived from the Bank's various challenges and needs in carrying out business activities in the banking industry.

As of the end of 2023, CIMB Niaga had successfully maintained its ISO 9001:2015 certification regarding the Provision of Education and Learning Services for the seventh time. CIMB Niaga gained a recognition from the Jakarta Manpower and Transmigration Office and Bank Indonesia as a Job Training Institute for Payment Systems and Rupiah Money Management (LPK SPPUR).

Currently CIMB Niaga has 7 Competency Based Training (PBK) Modules for Qualification Level 4 (Executive), namely:

- Fund Transfer Sub Sector,
- Securities Administration Sub-Sector,
- Cash Management Sub Sector,
- Foreign Exchange & Foreign Banknote Distribution Sub Sector,
- Treasury Settlement Sub-Sector,
- Trade Finance Transactions Sub Sector.
- Payment Transaction Processing Sub Sector (added in 2023)

Apart from that, CIMB Niaga also has 5 Competency Based Training (PBK) modules for Qualification Level 5 (Supervisor), namely:

- Fund Transfer Sub Sector,
- Securities Administration Sub Sector,
- Cash Management Sub Sector,
- Foreign Exchange & Foreign Banknote Distribution Sub Sector,
- Payment Transaction Processing Sub Sector (added in 2023).

In addition, CIMB Niaga has organized education and training programs for 13,070 employees (including participants in education programs). Each employee received up to 20 days of training on average. The education and training programs offered by the Bank included three program models: academy, coaching-mentoring-sharing sessions, and online learning.

1. Academy

CIMB Niaga adopts an academic approach to implement employee capacity and competency development programs. This method integrates employee recruitment, training, performance management, and feedback processes. Service Academy, Sales Academy, Emerging Business Banking Academy, Syariah Academy, Leadership

Academy, Treasury Academy, Operations Academy, Risk Management Academy, Credit Academy, Audit Academy, and Digital & Data Academy are among the academy programs offered by the Bank.

2. Coaching, Mentoring and Sharing Sessions

To foster self-confidence, optimism, and enthusiasm for work, CIMB Niaga communicates the Coaching, Mentoring, and Sharing Session Culture internally. This program is also an education and training method that has a significant impact on the personal and professional development of employees. The HR Directorate facilitates both formal and informal forms of this program. As of 2023, 586 level leaders and employees were actively participating in the coaching, mentoring, and sharing session programs.

3. Online Learning

Since 2018, CIMB Niaga has provided online or e-Learning training and education with digital learning via "Learning on the Go (LoG)" that employees can easily install in their personal gadgets. The program is also in line with learning through LoG, which provides learning experiences tailored to individual employee needs (personalized learning experience). Employees expect a pleasant and useful learning experience, as well as ease of access to training and education programs at any time and from any location via online and digital learning platforms.

REALIZATION OF COMPETENCY DEVELOPMENT PROGRAM

The data and discussion of the competency development program's implementation in 2023 are provided in more detail in the Company Profile Chapter of this Annual Report.

COMPETENCY DEVELOPMENT EXPENSE

During 2023, CIMB Niaga allocated Rp178.8 billion for its HR education and training programs.

RISK AND COMPLIANCE CULTURE

CIMB Niaga embraces its commitment to developing a strong risk and compliance culture based on its corporate EPICC values. To encourage the development of a strong risk and compliance culture, the Bank regards the application of equality principles and employment opportunities at the highest level. The approach has been selected to ensure that all employees carry out their duties and responsibilities with integrity and in accordance with their respective skills and competencies.

Further, the culture of risk awareness and compliance is communicated internally in an intensive manner by sharing with all employees all information and



I am deeply grateful for the opportunity to participate in CIMB Niaga's Technology Graduates Program (TGP). This initiative provides excellent support, allowing me to broaden my knowledge of the banking industry. My participation in TGP has provided me with not only insights into a single division, but also exposure to multiple divisions, allowing me to gain diverse and invaluable experience.



Fian Yulio Santoso

Technology Graduates Program

knowledge related to Risk Management and Compliance through various media. The Bank also takes further steps and initiatives to implement the Bank's Core Values, especially the value of integrity, including:

1. Building an Anti-Fraud Culture and Raising Employee Awareness of the Code of Ethics and Code of Conduct through training programs, campaigns, e-mail blasts, internal bulletins, workshops, and sharing sessions.
2. Updating and refining the Code of Ethics and Code of Conduct for all employees.
3. Attesting a commitment statement for each employee's implementation of the Code of Ethics and Code of Conduct, as well as compliance with the Integrity Pact, every year.
4. Encouraging extra discipline and consistency in the implementation of applicable policies and procedures.
5. Collaborating with independent third parties to ensure independence and transparency in implementing the Whistleblowing Policy.
6. Improving Know Your Employee practices implementation through:
 - a. Socialization of the Know Your Employee (KYE) framework to all employees, especially People Managers.
 - b. Policy updates that include additional monitoring aspects and control tools for KYE implementation.
 - c. The implementation of strict monitoring of employee collectability by giving sanctions to employees with collectability > 1 or proven to have ignored information and reminders from the Human Resources Directorate.

EMPLOYEE TURNOVER

In order to anticipate employee turnover, CIMB Niaga conducts market analysis and benchmarking, especially for key and critical positions. The purpose is to keep the Bank's turnover in line with future business strategies and plans for the Bank to remain competitive in the market by referring to the Bank's financial capabilities.

During 2023, the voluntary employee attrition (turnover) rate was recorded at 8.2%, one of the lowest in the banking industry, and a decrease of 3.3% compared to the previous year.

Turnover	2023	2022
Incoming Employee	1,694	1,655
Outgoing Employee	1,510	1,913

HR WELFARE

PERFORMANCE ASSESSMENT

Employee performance is assessed by applying the Key Performance Indicators (KPI) approach for Directors and Goals for employees that are prepared based on the Bank's performance targets for related units and individuals. CIMB Niaga aligns KPIs and Goals with the Bank's goals and strategies with due regard to risk and compliance aspects. CIMB Niaga takes fair and objective stages of performance assessment, as given below:

1. Employee self-assessment
2. Preliminary review
3. Validation of performance by related units
4. Face-to-face performance discussion process between superiors and employees (1-on-1 discussion)

CIMB Niaga also employs feedback in the performance appraisal process that is consistent with the main behavior of each EPICC value. As a result, every employee is expected to exhibit EPICC behavior in their daily work in order to support CIMB Niaga's goals and aspirations.

REMUNERATION

CIMB Niaga's remuneration strategy is designed to attract, motivate, and retain employees so they can continue to deliver optimum performance to support the achievement of predetermined targets. Therefore, CIMB Niaga is committed to implementing competitive remuneration in line with the Bank's financial capabilities that can support employee welfare.

The Bank periodically reviews the implementation of its remuneration system to remain focused on implementing dynamic, responsive, risk-based, competitive remuneration pursuant to all applicable laws. In this, the Bank uses certain principles: employee competency and performance (meritocracy), remuneration practices applicable in the market (market competitiveness), the principle of suitability and suitability in accordance with the position, internal equality, level of position risk, performance, and the Bank's financial condition, as well as the Bank's long-term strategy. A review of the remuneration system is also made on policies and procedures for employee benefits that can more motivate employees with due regard to the Bank's capabilities and risks.

RETENTION AND PROMOTION

CIMB Niaga always makes efforts to retain its high-performing employees, both in cash and non-cash. Periodically, the Bank analyzes cash compensation, especially for key and critical positions, in order to remain competitive in the labor market, using the Bank's financial capabilities and risks as guidance. In every fiscal year, the Bank organizes the Outstanding Performance Recognition Award (OPeRA) program as a means of presenting awards to employees in business units and in support functions who have shown high performance in their respective fields.

The Bank also has a long-term employee retention program in the form of the Talent Retention Incentives Program (TRIP) and staff loan, using the performance of the Bank and employees as guidance.

In addition, in terms of providing benefits, the Bank organizes a lifestyle benefit program where each employee can choose benefits that suit their respective needs. Besides that, in order to increase employee engagement with the Bank, CIMB Niaga also provides scholarships to the employees and their children.

Employees are given the opportunity to develop themselves, both in terms of technical competence and leadership, with an extended scope of responsibilities, cross-unit assignments, participation in key projects, and other placements that are structured effectively based on employee position, performance, and competency. One of the existing self-development programs is the acceleration program, where employees receive intensive training that can make them more adaptive to the new tasks and responsibilities and able to deliver



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maximum results, in addition to providing remuneration adjustments according to their duties and responsibilities.

To give an overall picture of the remuneration and investment that has been given to certain level employees.

RETIREMENT PREPARATION PROGRAM

CIMB Niaga offers a retirement preparation program for employees and their partners, with the goal of informing them about their rights, obligations, and procedures for receiving retirement benefits, as well as post-retirement entrepreneurship programs. This retirement planning program was available to 58 employees in 2023.

EMPLOYEE ENGAGEMENT AND ORGANIZATIONAL HEALTH

ORGANIZATIONAL HEALTH INDEX

As part of CIMB Niaga's commitment to creating a productive work environment and deeper employee engagement, CIMB Niaga maintains the Organizational Health Survey program, which allows employees to express their personal views and opinions about organizational health in their respective units.

This survey measures 9 (nine) Outcomes dimensions: Direction, Accountability, Coordination & Control, External Orientation, Leadership, Innovation & Learning, Capabilities, Motivation, and Work Environment. The survey results will be used as a guide for each work unit to develop improvement commitments that are agreed upon by all team members.

In a survey conducted in 2023, CIMB Niaga ranked amongst the top 10 percent (Top Decile) within ASEAN financial institutions, having increased in 9 (nine) dimension outcomes compared to the results of the 3rd Organizational Health Index (OHI) Survey in 2022.

The results of the 2023 OHI Survey show a noticeable increase in two dimensions of outcomes as the focus areas for improvement from the results earned in the 2022 OHI Survey: Motivation and Working Environment. The following efforts have been made to improve the two focus areas:

1. Continuing and making periodic evaluations on the implementation of hybrid working for certain types of work with due regard to work productivity.
2. Expand lifestyle benefit options based on employees' needs.

3. Providing leadership and mentoring program for talent development so they can reach higher.
4. Continuing to develop digital learning through LoG and VR both at the Head Office and Branches.
5. Continuing to run the EPICC Ruang Bersama, NGOPI (Inspirational Chats - Skip Level) and ASIK (Exciting Actions for Synergy and Collaboration) as a means of communication between superiors and team members.
6. Organizing various activities to increase positive activities through employee club SHINE (Sport, Hobby, Interest and Enlightenment).

DIVERSITY & INCLUSION

The Bank responds to the dynamics of rapid change in various aspects, including economic, business, social, cultural, and environmental, that have triggered public awareness of various matters related to diversity and inclusion by building a strong organization and promoting diversity and inclusion, which means that the Company celebrates the unique differences of each employee including background, experience, age, gender and other traits of strengths that enable the Company to become more adaptive, responsive and resilient in facing challenges and providing a safer space for everyone as they collaborate to make a contributing part to strengthen and cement the Company's business and organizational health.

CIMB Niaga implements Diversity & Inclusion with several initiatives and programs through the following pillars:

1. Strategic Intent

The principle of diversity & inclusion is integrated into the Bank's overall growth strategy and campaigned through various internal and external channels to make send a clearer and stronger message about how the principle has been applied. In this case, the Bank seeks to build awareness amongst the stakeholders of the application of diversity & inclusion principle through sharing on CIMB Niaga's official website, internal communication channels, including articles related to harassment/insults and discrimination in the Code of Ethics and Code of Conduct. This all aims to ensure that stakeholders understand more about the Bank's efforts to ensure consistent implementation of the principles of diversity and inclusion.

2. Education and Building Awareness

The Bank provides various education/training channels including leadership, interpersonal programs that can be participated in by employees of various levels, virtual learning/seminars and online learning that are widely open to all employees,

including special topics that highlight the role of women in innovation, eco-technology, social environment, and other inspiring topics. Internally, the Bank also builds employee awareness through thematic campaigns which are monthly run with different themes of diversity, equality and inclusion month.

3. D&I Dashboard & Reporting

The Bank also carries out routine monthly supervision of various programs or activities within CIMB Niaga that are indicated as violating the principles of diversity & inclusion.

4. Leadership Influence

Leaders are role models in creating a positive work environment. Therefore, the Bank ensures that its leaders consciously and responsibly support the creation of an environment with an inclusive culture through the use of several internal media in the Bank (applicable also to external media).

5. Talent Action (Employee Experience & Empowerment)

Talent action (employee experience and empowerment) is carried out to give employees of different backgrounds the support they need to get equal opportunities for development and prosperity, without discrimination whatsoever on the characteristic of each one of them.

6. Sustainability and Empowerment

CIMB Niaga gives opportunities by hiring individuals with special needs (disabilities), women, and young people to with skills that meet the qualifications at certain positions to manifest its commitment to helping build a society with inclusion and justice.

CIMB NIAGA OLYMPIC

CIMB Niaga Olympic 2023 is the culmination of employee club SHINE (Sport, Hobby, Interest, and Enlightenment) activities to commemorate CIMB Niaga's 68th anniversary, with employees from across the country competing in five sports: basketball, futsal, badminton, cycling, and running (with around 1,400 athletes).

Employees should not only follow the EPICC values— Enabling Talent, Passion, Integrity & Accountability, Collaboration, and Customer Centricity— within the scope of their work but also on the stage of sports events where athletes compete with enthusiasm, displaying expertise and high sportsmanship.

Themed "Rise to Shine," CIMB Niaga Olympic is more than just a competition; it is where EPICC values can materialize within the employees into how to achieve the best with passion, collaboration, and sportsmanship, in addition to their key purpose of delivering the best to customers and bringing employees together as one big family.

OPeRA INNOVATION

As part of its digital strategy and sustainable development culture initiatives, CIMB Niaga organized the OPeRA Innovation program once more in 2023. The goal of this program is to foster an innovative culture, encourage employees to contribute business development ideas and reward creative and innovative ideas that have been proven to benefit the Bank.

Employees are trained by Subject Matter Experts on how to produce, manage, and deepen innovation ideas along with good presentation technique. During this umpteenth session of OPeRA innovation, as many as 372 innovation proposals were collected and judiciously selected, both individuals and innovation teams, who were then given the chance to present their ideas to the management in the final round. The collected ideas contested varied, including fresh ideas related to the use of Artificial Intelligence, proposed added features to Octo Mobile, Robotic Process Automation, developing Bank products and services, as well as Corporate Social Responsibility and Sustainability activities.

INDUSTRIAL RELATIONS

COMMITMENT TO INCREASE PRODUCTIVITY

CIMB Niaga places the Workers Union as the Bank's strategic partner to implement strategies and policies as the Bank works to achieve sustainable business growth. The Bank's commitment to building and maintaining industrial relations is materialized by maintaining good, healthy, and harmonious working relationships between Management, Employees and Labor Unions. The mutual and harmonious relationship of industrial relations has the ultimate goal of increasing the productivity and welfare of employees and the Bank.



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In 2023, the Management and the Labor Union worked together to communicate the 2022–2024 Collective Labor Agreement (PKB) internally. This is a testament to the effective communication and cooperation process built between Management and the Labor Union as it produces positive things for CIMB Niaga’s progress in the future.

INDUSTRIAL RELATIONS ACTIVITIES

CIMB Niaga accommodates four workers’ unions (SP), including the CIMB Niaga Indonesia Bank Worker Union (SPBCNI), the CIMB Niaga Employee Association (IKCN), the CIMB Niaga Bank Employee Union (SKKBCN), and the Niaga Community Association of Worker Union (IKN). The

four Labor Unions have members spread across both the head office and CIMB Niaga branch offices throughout Indonesia.

In an effort to build and maintain effective and sustainable communication, CIMB Niaga has set up a Bipartite Cooperation Institute (LKS Bipartite), which is expected to create harmonious industrial relations that can lead to a healthy and constructive work environment.

This Bipartite Cooperation Institute (LKS) is a productive forum for Management and Labor Unions, especially for conducting follow-up discussions on the results of PKB negotiations for the upcoming 2022–2024 period and preparations for the PKB renegotiations for the next.

HUMAN RECOURSES AWARD

CIMB Niaga’s HR Directorate consistently makes sustainable expansions in various areas in order to provide added value and support business growth while helping the Bank to become an employer of choice. A testament to this consistency was the many recognitions and awards received during 2023 from local and regional institutions, both in the corporate and individual categories:

No	Awards by	HR Award for CIMB Niaga
1	Warta Ekonomi	The Best HR anagement Category Conventional Bank
2	Coach Hub	CoachHub Top L&D Leaders Awards 2023
3	HR Asia	Best Companies To Work For in Asia 2023 - Indonesia Chapter
4	ONE GML - Kontan	Excellence in Executing Digital Transformation in Banking Industry
5	SWA X FEB UI	a. Excellence in L&D and Knowledge Management b. Excellence in Wellbeing Management
6	HR Resources by HR Online	Gold: a. HR Excellence Awards in Workplace Culture b. HR Excellence Awards in Talent Management Silver: a. HR Excellence Awards in Learning & Development b. HR Excellence Awards in Employer of The Year c. HR Excellence Awards in Workplace Wellbeing d. HR Excellence Awards in HR Manager of The Year Bronze: a. HR Excellence Awards in Digital Transformation b. HR Excellence Awards in HR Manager of The Year
7	IDX	Best Internal Process Improvement L&D
8	SM ITB	Top Ranked Excecutive Education Program
9	Asian Experience by Asian Business Review	Indonesia Employee Experience of the Year – Banking
10	IHCA	Indonesia Human Capital Leader 2023
11	SWA X NBO	Indonesia Best Companies in Creating Leaders from within 2023

HR PLANS, STRATEGIES AND POLICIES FOR 2024

In 2024, the HR Directorate will remain committed to improving HR quality and organizational effectiveness through various initiatives based on five strategic pillars: Strategic Talent Acquisition and be a Talent Magnet, Cultivate Talent & Leadership Brand, Future Proof Organization, High Performing Organization linkage to Performance and Contribution Based Rewards, and Operational Excellence for Seamless Employee Experience.

The Bank will continue to develop digital innovations for a more effective and compelling Digital Employee Experience (DEX) at every stage of their life cycle, from onboarding to exit on a one-stop HR platform, providing personalized learning, expanding Virtual Reality (VR) learning programs, and a variety of other relevant programs. Other programs in the pipeline include organizational studies as an effort to build a strong, effective, and efficient organization that is capable of adapting to face future business demand with strict adherence to all applicable organizational guidelines.

In addition, CIMB Niaga will continue to strive to improve the quality of work-life balance of the employees and their wellbeing in accordance with the Bank's needs through various initiatives, e.g., evaluating the effectiveness of implementing hybrid working methods and making

the necessary adjustments with due consideration to a number of influencing factors such as productivity, customer service, organizational and employee needs, operational risk, employee engagement, and some other factors; expanding flexible benefits; and implementing an intensive and sustainable corporate culture internalization program that is also related to diversity and inclusion (D&I).

In an effort to meet the need for talents as well as talent management, CIMB Niaga will continue to build strategic partnerships with prominent universities, have exchange programs for high achievers both at home and overseas, develop structured programs for managers, obtain professional certification to enhance Digital and Data competencies, and run other programs of the same purpose to give the employees the competence they need as they work to support the Bank while making self-improvement.

CIMB Niaga also proceeded with its existing programs such as TCB, DP, Internship, Leadership program, and development of internal facilitators for employee development to improve cost effectiveness, Digital leadership, TCM, Signature program, and others. In addition, CIMB Niaga also carried out internal facilitator improvements to increase knowledge and skill sets across all layers of the bank.



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CIMB Niaga, through the Directorate of Operations and Information Technology, continues to focus on the development of digital services and technology, to support business processes and improve banking experience for all customers, which includes targeted and effective management also development of Information Technology to support banking services in accordance with customer expectation standard and needs.

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VISION AND MISSION OF THE DIRECTORATE OF OPERATIONS AND INFORMATION TECHNOLOGY

VISION

Building and transforming the Directorate of Operations and Information Technology to become a strong business enabler and driver by providing reliable, timely, secure and cost-effective services in order to continuously improve customer satisfaction.

MISSION

1. Execute transformation & improve digital initiatives
2. Continue the process of achieving operational excellence
3. Implement robust risk management and control processes
4. Improve resilience & Information Technology security
5. Promote a high-performance culture
6. Upskill and reskill on employee.
7. Continue on cost savings journey.

OPERATIONS

The Sub-Directorate of Operations is responsible, among other things, for ensuring that customer transactions are carried out in line with our Service Level Agreement, as well as for updating Policies and Procedures in the context of risk management and mitigation.

The Sub-Directorate continues to improve the Bank's operations to be more effective and efficient, and to have a clear and comprehensive business model.

STRATEGIES AND POLICIES

Every employee in the Sub-Directorate of Operations is required to understand the importance of Do it right the first time.

The Sub-Directorate of Operations has been able to outmaneuver the challenges of 2023 and made a positive impact on the development and growth of the Bank's performance. This was achieved due to the strategy implemented in business activities that supported all of the Bank's Operational activities as well as improvements in all aspects, including the launch of new products and services, increased number of customer acquisitions, and opening of new accounts by existing customers.

The Sub-Directorate of Operations continued to launch innovations that included various initiatives to provide fast, precise, secure, and efficient services. This was done by continuously adding automations to the Bank's operationals, increasing digitalization, through Robotic Process & Workflow, as well as improving processes on a continuous basis, while still prioritizing control and operational risk management. These activities were also balanced with efficient processes in order to continue reducing the Bank's operational costs.

All Operations working units and their staff also proactively maintained synergy with other business units and other working units to achieve the Bank Business Plan (RBB) throughout the year. Additionally, the Sub-Directorate of Operations also carried out other initiatives to support the Bank's business performance and control operational costs, including:

1. Implementing Smart Spending to control costs by looking for opportunities to increase cost efficiency in all operations working units.
2. Renegotiating with existing vendors and selecting new vendors that provide a good balance between services and efficient costs.
3. Carrying out a selective recruitment process to replace employees who retired or resigned.
4. Implementing strict monitoring of employee productivity to promptly reallocate resources in order to maintain efficient processes in the Bank's operations.

WORK PROGRAM AND ACHIEVEMENTS IN 2023

Moreover, in order to support the initiatives mentioned above, the Sub-Directorate of Operations also implemented several other programs and initiatives, as follows:

- a. Implemented process improvement & simplification in manual operations processes with system enhancement or robotic process automation (RPA) to reduce processing turnaround time (TAT).
- b. Centralized operational activities to produce more efficient and standard processes.
- c. Carried out operational initiatives that could reduce paper use to support long-term environmental conservation.



- d. Implemented QR code application in archiving credit documents as an improvement in digitalization process for easier and faster processes of identification, stock opname, and document retrieval.
- e. Provided training for all staff on a regular basis through Business Learning Session (BLS) program, as well as in knowledge and experience sharing forums, and organized active discussions and knowledge sharing sessions among employees through online and knowmore program. In addition, provided online and independent training for employees through Learning on the Go (LoG) application.
- f. In order to equip employees with the skills needed to face challenges of digitalization and business changes & current and future development, sub-directorate of operations also organized re-skill and up-skill programs for employees by rotating or inviting staff in projects as well as assigning them in other working units.
- g. Continuously improved the operational control process by making improvements in the Risk and Control Self Assessment (RCSA) process and monitoring corrective action on audit findings or RCSA test results and operational incidents that occurred, in order to ensure errors or weaknesses that occurred are not repeated.
- h. Implemented Operational Risk Management by prioritizing the availability of risk mitigation and control in every operational activity or service provided for customers. Implemented Know Your Employee, where every leader must know all the employees under their supervision well and take an active role in maintaining a good code of ethics for each employee through coaching and regular refreshment sessions on work processes in each working unit.

AWARDS

The consistency of the Sub-Directorate of Operations in implementing its work programs and improving the service quality is also appreciated by independent parties. In 2023, the Sub-Directorate of Operations was awarded with the following:

1. Straight-Through-Processing (STP) award from BNY Mellon
2. Straight-Through-Processing (STP) award from CITI (US Dollar Payment Award for the category of Commercial Payment and Treasury Payment)
3. Straight-Through-Processing (STP) award from JP Morgan (Elite Quality Recognition Award for US Dollar Clearing)

FUTURE PLAN, STRATEGIES, AND POLICIES

In anticipating business challenges and to effectively and efficiently support the operational performance of CIMB Niaga, the Sub-Directorate of Operations has determined the following strategic initiatives and work focuses for 2024:

1. To continue the implementation of good cost management:

The culture of cost control through the Smart Spending program will continue to be implemented as in the previous years and various initiatives will be implemented to lower the Bank's operational costs, including: centralizing similar operational processes, adjusting organizational structures, measuring employee productivity, reviewing operational processes that can be outsourced, as well as exploring automation processes that can reduce paper use.
2. To continue to add more digital initiatives:

Sub-Directorate of Operations will continue to implement productivity and performance efficiency measurements by:

 - a. Implementing Robotic Process Automation (RPA) and workflow systems.
 - b. Continuing to increase STP (straight-through-processing) ratios in operational activities.
3. To continue the journey to achieve Operations Excellence, by:
 - a. Continuing to internalize corporate cultural values in Sub-Directorate of Operations.
 - b. Continuing to monitor productivity and resource optimization with Talent Pooling program.
 - c. Providing Employee Reskilling and Upskilling Program.
 - d. Promoting a culture of high performance in Sub-Directorate of Operations.
4. To implement a more robust Operational Risk Management and Control.

Sub-Directorate of Operations will always prioritize the availability of risk mitigation and control in every activity or service for customers by:

 - a. Continuing the knowledge Refreshment programs on applicable Standard Operating Procedures (SOP) for employees in every Sub-Directorate of Operations and organizing Business Learning Session (BLS) to ensure every Sub-Directorate of Operations employee has the same knowledge about the applicable procedures.

- b. Continuing to implement Know Your Employee (KYE) concept, where every leader must know all employees under their supervision well and play an active role in maintaining a good code of ethics for every employee through regular coaching.
- c. Carrying out risk management and continuous control over operational processes with potential for human errors, implementing Robotic Process Automation (RPA), and using technology to reconcile, monitor, and optimize cash and ATM services, as well as monitoring process and data control when opening an account.
- d. Ensuring that mistakes are not repeated by continuously improving operational control processes through improving the Risk and Control Self Assessment (RCSA) process, monitoring corrective steps for audit findings or findings from RCSA test results, as well as operational incidents that have occurred.
- e. Ensuring that a strong Business Continuity Plan for critical working units can be implemented at any time to anticipate incidents that would cause Business-As- Usual operations to not be implemented. For this reason, Operations Team must ensure that the Emergency Response Plan runs smoothly through intensive coordination with all relevant stakeholders to ensure the safety of all employees and work site security.

INFORMATION TECHNOLOGY

As a bank at the forefront of digital banking services, CIMB Niaga has taken the initiative to provide speed, accuracy, comfort, and security that customers experience in their transactions.

The development of appropriate and suitable technology provides added value to accelerate business through the Bank's focus and strategic policies in the field of Information Technology (IT). Through the Sub-Directorate of Information Technology, CIMB Niaga manages and develops IT that is purposeful and effective in providing services according to standard customer expectations and needs as well as supporting adequate business processes.

STRATEGIES AND POLICIES

In supporting business development and taking advantage of technological developments in 2023, the Sub-Directorate of Information Technology consistently provided quality IT services in accordance with the Bank's business development needs. The Sub-Directorate of Information Technology played a proactive role as a Business Enabler, assisting all business units in optimizing safe digital banking services and providing convenience and comfort for customers.

In 2023, the Sub-Directorate of Information Technology had 6 pillars of IT strategic policy direction to support the Bank's vision and mission, namely:

1. **Increasing Customer Base Through Digital Acquisition**
Building and developing platforms in collaboration with various Business Partners, as well as improving the features on the Self Service Banking machine, to provide more ease, comfort and good experience for new customers when opening an account at Bank CIMB Niaga.
2. **Sustainable Deposit/CASA**
Increasing savings/CASA by enhancing digitalization capabilities of business models, digital lines, and customer touch points.
3. **Differentiate Sharia Business**
Focusing on the ecosystem of Sharia Business by utilizing IT capabilities to support Sharia performance.
4. **Built Resilient and Future Tech**
Building and improving the platform through modernization to obtain a stable and resilient performance in line with future digital developments as well as improving the Bank's operational systems through continuous digitalization.
5. **Evolve Future Operating Model**
Transforming operational models by utilizing microservices architecture, DevOps methodology, as well as implementing strategies to maintain and increase the capabilities of human resource.
6. **Cyber Security Resiliency**
Implementing good cyber security framework and strengthening cyber resilience & security while continuing to increase preparedness in dealing with cyber attacks.



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WORK PROGRAM

The main work programs carried out in 2023 by the Sub-Directorate of Information Technology were as follows:

1. Consistently focusing on developing internal bank application software oriented towards customer service with good and innovative controls, such as internet & mobile banking and in parallel, building human resource capabilities and knowledge in accordance with digital business needs.
2. Supporting business development and growth with updated server farm main applications technology that supported cloud ecosystem to have optimal capabilities in line with dynamic business needs.
3. Continuing the development and widespread use of digital banking services with an emphasis on the Integrated Application Program Interface (API) Gateway and continuing to utilize cloud ecosystem to create faster interactions with business partners through digital channels.
4. Supporting Business Units and other functions at the Bank in the use of Artificial Intelligence and Machine Learning to support the development of business units and improve services to customers (better customer experience).
5. Continuing the implementation of automation using robotics in Information Technology working units and other business and operational units to provide faster and more accurate services to support the needs of the bank's business development which regularly launched new products and service features for customers.
6. Maximizing the implementation of Digital Workflow, a software system that would help the work process flow in Operational units to be more systematic and well monitored.
7. Expanding (leveraging) synergy that prioritized efficiency and customer experience factors, especially in the use of the Bank's digital services together with sharia business.
8. Increasing the understanding and awareness of Governance and compliance as well as proactive attitude in providing solutions and innovation to business units.
9. Implementing end-to-end monitoring tools for IT Operations to increase visibility of all applications and supporting infrastructure as a proactive analysis to prevent downtime and IT incidents by identifying problems early.
10. Continuing to develop and strengthen Information Technology infrastructure and security resilience as well as modernizing hardware and software to ensure Reliability and Availability to support business units in improving Customer Experience, including steps to renew or improve Data Center facilities and devices that need to be updated. Additionally, implementing Cloud Solutions on systems and applications that were believed to provide more benefits with Cloud technology.
11. Continuing the Up-skill and Re-skill training program for all staff through the IT Academy to improve the capacity and knowledge of human resources in the Information Technology and Systems unit.
12. Continuing the Technology Graduate Program (TGP) activities together with HR to obtain and produce employees with the best competencies who are expected to continue implementing work processes in the future.
13. Obtaining ISO/IEC 27001:2013 Certification with the scope of Information Technology (IT) Operational Functions which included Cyber Security functions, Infrastructure System Management functions, Data Center Operations Management functions, and Application Development functions for 22 payment system applications.
14. Implementing Data Loss Prevention (DLP) Tools to continue to improve data security in an effort to prevent data leaks, including protection for securing backup data using the Secure Backup method.
15. Updating the cyber resilience framework and updating various security devices such as Firewall, Network Access Control (NAC), Web Filtering, DNS Security, and Hardware Security Module (HSM).
16. Improving Internal Red Team Operation function, which included regular red teaming exercises.

DIGITAL BANKING

The current era of digital banking has changed the way people interact with financial services. The presence of digital banking supports customers in meeting their essential and practical online banking needs.

CIMB Niaga noted that the majority of customer transactions are carried out through various digital channels or applications. In response to this, CIMB Niaga will continue to focus on providing optimal services in branchless banking, customer experience, sales processes on digital channels (digital sales enablement), as well as improving the capabilities of mobile banking system.

The Bank also provided digital banking services in both financial and non-financial transactions, as well as account opening based on mobile applications. Providing digital banking products is one of the Bank's efforts to enhance its facilities and services.

As of the end of 2023, CIMB Niaga has offered a variety of digital banking products, including OCTO Mobile, OCTO Clicks, OCTO Friends, BizChannel, CDMs, Call Center 14041, and OCTO Merchant, which helped and made it easier for customers to fulfill and obtain information about banking.

PRODUCT SUPPORT DEVELOPMENT

In 2023, the Sub-Directorate of Information Technology continued to develop the technology to support the Bank's products and services by:

1. Continuing to develop BI-FAST features as part of transfer services from Bank Indonesia on several digital channels owned by CIMB Niaga.
2. Developing various features on Debit Cards and OCTO Mobile/OCTO Clicks channels to provide superior services and improve customer experience.
3. Developing Virtual Account Debit (VA Debit), as a reconciliation solution provided by the Bank for Customers to identify fund expenditures using a unique virtual account number.

COMMITMENT TO TECHNOLOGY AND OPERATIONS GOVERNANCE

The implementation of IT Governance principles is part of the Corporate Governance which focuses on the duties and responsibilities of the Boards of Commissioners and Directors, to supervise the management and implementation of IT in supporting the alignment of business strategy and information technology investment. In 2023, CIMB Niaga updated the duties and responsibilities of Commissioners and Directors in the IT sector, including:

1. The Board of Commissioners is obliged to evaluate, direct, and monitor the Bank's strategic plans and implementation of Information Technology (IT) governance in accordance with applicable regulations.
2. The Board of Directors has the authority and responsibility, both directly or through the IT Steering Committee (ITSC), to:
 - a. Establish and evaluate IT strategic plans and objectives.
 - b. Monitor and ensure policies and standard procedures (including their socialization) about the implementation and use of IT adequate for the Bank.

- c. Monitor and ensure that all IT implementation activities comply with OJK regulations and/or other regulations (if any) related to IT Implementation by Commercial Banks.

The implementation of a monitoring system, with the support of integrated risk management and compliance to encourage improvements in the quality of IT management & administration, is carried out using the 3 (Three) Lines of Defense framework, namely:

1. **Line 1 : Information Technology & Cyber Security Unit Risk Control Unit (RCU)** acts as a supporting unit to assist and coordinate operational risks and compliance aspect in IT working units.
2. **Line 2 : Operational Risk Management, Compliance, Anti Fraud Management, and Anti Money Laundering**
The working unit that sets standards and policies, and responsible for monitoring and supervising to ensure that risk management and compliance are carried out properly and effectively in IT management and implementation activities.
3. **Line 3 : Internal Audit**
Internal Audit independently assesses the effectiveness of the processes carried out by the 1st and 2nd lines, and carries out assurance and consulting services on the overall process to provide added value and improve IT management and implementation activities.

IT HUMAN RESOURCE (HR) DEVELOPMENT

CIMB Niaga continues to develop IT infrastructure in line with its business needs. Correspondingly, CIMB Niaga also strives to keep improving HR competency in the field of Information Technology.

Human resource development is an important factor in the success of CIMB Niaga's IT planning and management. Several efforts were made by the Bank in 2023 to develop IT HR competencies, which included:

1. Increasing the knowledge & abilities of each HR with trainings related to Agile, Cloud Technology, Digital Transformation, Data Protection & Automation.



2. Continuing to provide training and education programs to increase the capabilities (upskilling) of human resources, especially those related to IT and in competency certification programs, including Associate Cloud Engineer – Google Certification; Professional Scrum Master II – Scrum.org Professional Cloud Architect – Google Certification; Certified SAFe 6 Practice Consultant – Scaled Agile Framework; Certified Information Security Manager; Certified Red Team Professional (CRTP); Certified OKR Practitioner; and COBIT 5 Foundation.
3. Continuing the implementation of Technology Graduate Program as educational program for fresh graduates to produce skilled workers, especially in the IT field.
6. To continue the implementation of automation using Robotic Process Automation (RPA) technology and maximize the application of software systems that will help the work process flow (Digital Workflow) in Information Technology working units, operational units, and business units to provide more systematic, fast, and accurate services to sustainably support the needs of the bank's business development.
7. To continue the implementation of end-to-end monitoring tools for critical applications in an effort to increase the visibility of early problem identification for applications and supporting infrastructure as a proactive step in preventing downtime and incidents.
8. To strengthen governance in the implementation of information technology to support operational continuity and the Bank's services to the community by optimizing resources to mitigate risks, and consistently implement policies, standards, and procedures and periodically review and update policies, standards, and procedures.

FUTURE PLAN, STRATEGIES, AND POLICIES

Looking into the future, the need for IT to support the Bank's business growth will continue to increase. For this reason, CIMB Niaga—through the Sub-Directorate of Information Technology—is planning a number of initiatives to be implemented in 2024, including the following:

1. To consistently focus on developing internal bank application software that is oriented towards customer service with good and innovative controls such as internet & mobile banking and other banking services. This includes utilizing the cloud ecosystem in the development of appropriate software.
2. To continue the synergy to keep prioritizing efficiency and customer experience factors, especially in the use of bank digital services together with sharia business.
3. To continue developing and strengthening IT infrastructure as well as updating hardware and software to ensure the availability of banking services in order to support business units in improving customer experience. This includes steps to improve Data Center facilities and gradual implementation of cloud solutions in accordance with banking needs.
4. To continue the development and widespread use of digital banking services by developing an integrated Application Program Interface (API) so that services can be provided with technology and mechanisms to create faster and easier interactions with business partners.
5. To continue initiatives on existing business processes and functions to utilize Artificial Intelligence and Machine Learning to support the development of business units and improve services for customers (better customer experience).
9. To continue to develop and improve Data Management governance.
10. To continue the Bank-Wide Personal Data Protection program by implementing the Personal Data Protection framework that was developed in phase 1 to achieve compliance with relevant laws and regulations. This includes a review of processes that are categorized as high risk, implementation of various supporting processes and tools, including a review of third parties who process personal data. In addition, to continue training sessions and increase bank-wide awareness.
11. In order to maintain the capabilities and knowledge of human resources in the Technology and Information Systems unit, up-skill and re-skill training will continue to be carried out regularly.
12. In collaboration with the Human Resources working unit, the IT sector will continue the Technology Graduate Program (TGP) program and carry out other programs to obtain and produce employees with the best competencies who are expected to continue implementing the work process in the future.
13. To increase Cyber Security capabilities in analyzing and detecting vulnerabilities and security issues regarding existing assets and those used at the Bank.

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ATM



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As a strategic business partner with a comprehensive business ecosystem, CIMB Niaga is dedicated to consistently delivering top-notch services to support the sustainability of your business and help achieve the business goals.





07

**Corporate
Governance
Report**

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Implementation of CIMB Niaga's Good Corporate Governance



GCG principles are integrated into all of the Bank's decisions and strategies, resulting in an environment that promotes sustainable growth while maintaining stakeholder trust. CIMB Niaga's concrete steps demonstrate that GCG implementation is a solid foundation for achieving the Bank's long-term objectives.

In line with current economic and industrial developments, which are becoming increasingly complex, the implementation of Corporate Governance (GCG) has become an important foundation for being able to run operations and businesses in a prudent and sustainable manner, particularly in the banking industry. The implementation of GCG will result in professional management of the Bank based on the principles of transparency, accountability, responsibility, independence, fairness, and equality (TARIF).

As one of Indonesia's largest private banks, CIMB Niaga has set high standards for implementing and ensuring that GCG principles are applied in all aspects of the bank's operations. The implementation of GCG at CIMB Niaga not only ensures compliance with applicable laws and regulations but also lays the groundwork for a strong Bank culture.

The implementation of GCG is also required for CIMB Niaga to continue expanding its banking products and services, allowing it to serve banking needs in various regions of Indonesia and other ASEAN countries by collaborating with the CIMB Group network. In addition, as a bank that cares about the environment and future generations, CIMB Niaga consistently implements sustainability in its business operations by integrating environmental, economic, social, and governance aspects into the banking process.

CIMB Niaga is committed to continuing to improve and implement GCG in accordance with national and international guidelines and standards. This commitment was reflected in the completion and implementation of the Bank's GCG soft structure in 2023, which included the Vision and Mission, Core Values, Board of Commissioners and Board of Directors Charter, Internal Audit Charter, Integrity Pact Declaration, Code of Ethics and Code of Conduct, Corporate Governance Policy, and other policies and provisions.

Basis, Guidelines and Objectives of GCG Implementation

CIMB Niaga implements GCG based on various laws and regulations, as follows:

1. Laws of the Republic of Indonesia relating to Capital Markets, Limited Liability Companies and Banking;
2. Financial Services Authority Regulations (POJK) and OJK Circular Letters (SEOJK), particularly those relating to Governance, Annual Reports, Risk Management and various POJK and SEOJK related to the implementation of governance;
3. Indonesian Corporate Governance Roadmap which was published in an OJK press release on 4 February 2014;
4. ASEAN Corporate Governance Scorecard (ACGS) issued by the ASEAN Capital Market Forum (ACMF);
5. General Guidelines for Indonesian Corporate Governance (PUGKI) 2021 published by the National Committee for Governance Policy (KNKG);
6. Company Articles of Association and Resolutions of the General Meeting of Shareholders (GMS); as well as
7. Bank's Corporate Governance Policy.

CIMB Niaga applies all GCG principles through processes and mechanisms that address the 4 (four) aspects of governance, including governance commitment, governance structure, governance process, and governance outcomes. As part of the Bank's commitment to GCG, CIMB Niaga has established an effective internal monitoring and control mechanism. This includes implementing a rigorous risk management system, conducting independent internal audits, and managing conflicts of interest responsibly.

GCG principles are integrated into all of the Bank's decisions and strategies, resulting in an environment that promotes sustainable growth while maintaining stakeholder trust. CIMB Niaga's concrete steps demonstrate that GCG implementation is a solid foundation for achieving the bank's long-term objectives.

Stages of GCG Implementation

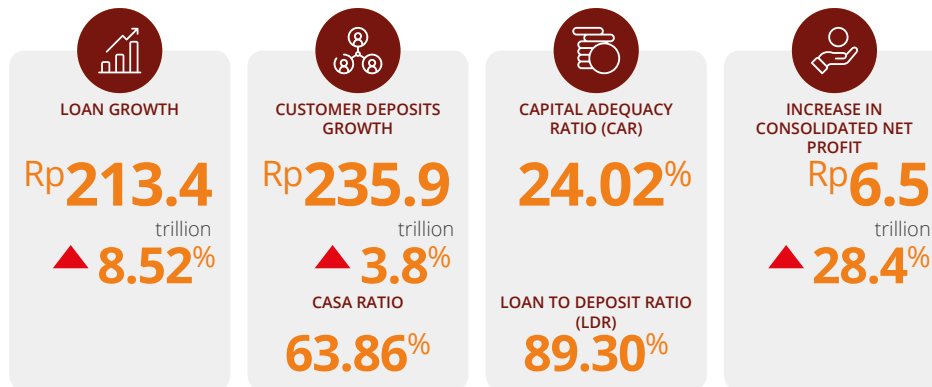
Since officially listing its shares on the stock exchange in 1955 and became a public company, CIMB Niaga has taken significant steps toward implementing GCG. GCG implementation is an important indicator for shareholders and related parties when assessing the Bank's performance. CIMB Niaga believes that by implementing GCG, the Bank can be managed effectively and appropriately while protecting the interests of its shareholders.

CIMB Niaga assesses GCG implementation on an annual basis in order to maintain and improve its quality. This evaluation is conducted in collaboration with independent institutions or using self-assessment methods. Suggestions and recommendations based on GCG assessment results become part of the evaluation process to improve GCG best practices and can be accessed or published on the Bank's official website.

The Interrelation of GCG Implementation with Bank Performance

2023 PERFORMANCE ACHIEVEMENTS

In 2023, CIMB Niaga's commitment to implementing GCG had a positive impact on the Bank's performance achievements. Despite facing challenging economic conditions, CIMB Niaga managed to achieve a number of performance achievements, such as the following:



2023 GOVERNANCE AWARDS

CIMB Niaga received several awards in 2023 as a result of its commitment to GCG implementation. CIMB Niaga won the **2022 Annual Report Award (ARA) Grand Champion**, which was held on 27 November 2023. This is the Bank's first award after winning consecutively as first rank in the Listed Private Finance category in both 2018 and 2016. This award demonstrates that CIMB Niaga has always been a leader in implementing Good Corporate Governance (GCG) and Sustainability principles.



CIMB Niaga won several other awards, such as:

1. TOP GRC Award 2023:

- a. Platinum Star Trophy - 5 Star Predicate, for 5 consecutive years
- b. TOP GRC Awards 2023 #5 Stars
- c. Lani Darmawan – The Most Committed GRC Leader 2023

2. GRC & Performance Excellence Award 2023:

- a. The Greatest Champions of GRC Excellence Performance 2023 (Foreign Banking)
- b. The Best GRC for IT/Digital Transformation 2023 (Foreign Banking)

- c. Jeffrey Kairupan – The Best Commissioner for GRC Excellence 2023
- d. Fransiska Oei – The Best GRC Women Leader 2023

3. 14th IICD CG Conference & Awards:

- a. Leadership in Corporate Governance (after 4 consecutive years winning the title "Best Corporate Governance Overall")
 - b. Top 50 Big Capitalisation
4. CIMB Niaga is in the top 10% (Top Decile) above other financial institutions in ASEAN, based on the results of the 3rd Organizational Health Index (OHI) Survey in 2023.

2023 GCG Quality Improvement

CIMB Niaga remains committed to implementing and improving the quality of GCG implementation in all processes carried out by the bank in accordance with applicable Indonesian, ASEAN, and international best practices. GCG implementation is carried out at all levels, including the Board of Commissioners, the Board of Directors, and employees. In 2023, in order to improve the quality of GCG implementation, CIMB Niaga implemented several initiatives, including the following:

1. Addition of 1 (one) female Independent Commissioner, namely Farina J. Situmorang.
2. SNI ISO 37001 Certification – Anti-Bribery Management System (ABMS) at Strategic Procurement and Admin Property Management SubDir.
3. Refinement and issuance of several Human Resources (HR) Policies, including the Code of Ethics and Code of Conduct; Know Your Employee (KYE) Policy; Remuneration Policy for the Board of Commissioners, Board of Directors, Sharia Supervisory Board, and Committees; Employee Security and Work Safety Risk Management Policy; and others.
4. Digitalization of Human Resources: addition of new features in Arjuna (integrated platform features), including: Flexible Benefits, Push messages, Chatbot, Employee profile, and EPICC Feedback & Recognition;

addition of 167 new modules to LoG, bringing the total LoG learning modules to date to 1,767 modules; addition of 2 VR Corners (Bintaro and Surabaya); therefore, the Bank has a total of 6 VR Corners, 3 VR Hubs, and VR Headsets spread across 325 branch offices throughout Indonesia.

5. The Internal Audit Unit (IA) involves 15 guest auditors in the Guest Auditor Program and 6 auditors in the Attachment Program in business/support units. A detailed explanation is provided in the IA sub-chapter.
6. Improvement of the Whistleblowing System: Monitoring of Service-Level Agreements (SLA) providing responses and handling of Whistleblowing reports by sending email reminders to the Whistleblowing Officer via the Bank's internal application; and the Whistleblowing System module on the LoG, which must be completed by all employees (mandatory).
7. Addition of an agenda for Financial Performance and Information Technology risks/constraints at Risk Oversight Committee meetings.
8. Development of 3 new modules in the ReCom (Regulatory Compliance Management System) system: Periodic Monitoring Review, Unit Review and Compliance Risk Rating.

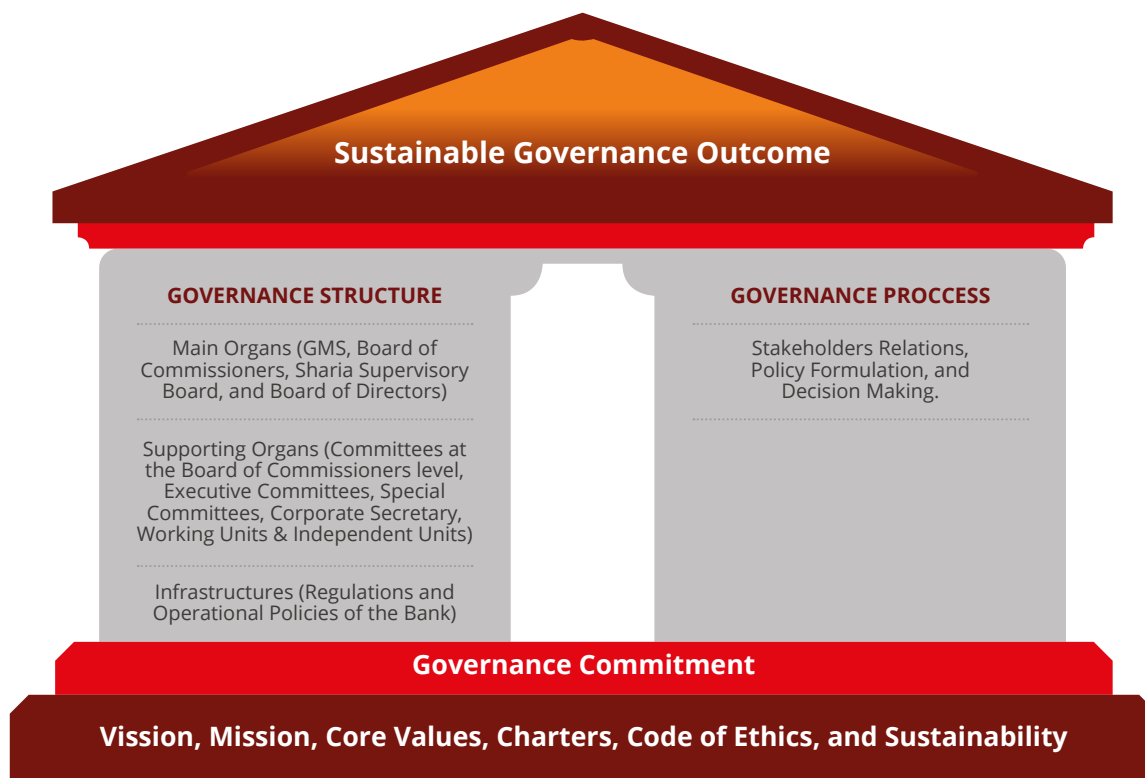
Milestone of CIMB Niaga's GCG

01	Establishment of the Bank (incorporated)	1955	02	Become a foreign exchange bank	1974	03	Go Public	1989	04	Rebranding and mergers	2008
05	Set the infrastructure and implementation of GCG (GCG Charter, Board of Commissioners Charter, Board of Directors Charter, Committee Charter, Code of Ethics, and Employee Behavior), as gained recognition from IICG, IICD, and ARA	2010 - 2011	06	Align and refine the Bank's GCG practices with the Indonesian Corporate Governance Roadmap issued by the regulator and the ASEAN CG Scorecard principles, including ensuring that there is a minimum of 1 (one) female Independent Commissioner on the Board of Commissioners.	2013	07	The full implementation of the ASEAN CG Scorecard principles has brought CIMB Niaga to be selected as one of two listed companies in Indonesia to receive the "Top 50 Public Listed Company" at the ASEAN level based on the ASEAN CG Scorecard in 2015.	2014			
08	<ol style="list-style-type: none"> 1. Improve the Bank's GCG implementation to align with the latest OJK regulations and to manifest GCG into the Bank's culture "A Better CIMB Niaga/ABC" 2. Implementation of Integrated Governance and Integrated Risk Management by establishing the Integrated Governance Committee and the Integrated Risk Management Committee 	2015	09	<ol style="list-style-type: none"> 1. Refinement of the GCG Charter as outlined in the Corporate Policy Manual. 2. Refinement of the Conflict Management Policy, which also governs insider trading. 3. Assessment of the performance of the Board of Commissioners, the Board of Directors, and the Committees at the Board of Commissioners level. 	2016						
10	<ol style="list-style-type: none"> 1. The establishment of a GCG unit responsible for improving the Bank's GCG implementation. 2. Appointment of PT Deloitte Consultant Indonesia as an independent party to manage the Whistleblowing System services since December 2017 to improve the transparency and professionalism. 3. Provide job opportunities for disabilities people by working as Bank employees as part of CIMB Niaga's CSR initiatives. 	2017	11	<ol style="list-style-type: none"> 1. Became Indonesia's first public company to conduct e-voting at the 2018 GMS. 2. The constantly improved of GCG implementation, resulted in recognition and awards from leading independent institutions, including "Top 50 ASEAN" and "Top 3 Indonesia" at the 2018 ASEAN Corporate Governance Awards from ASEAN Corporate Governance and ASEAN Capital Markets Forum, and "Top 50 and The Best Overall 2018" for the Large Capitalization Public Company category in Indonesia from the Indonesian Institute for Corporate Directorship. 3. Revamping the Bank's website, particularly the GCG and Investor Relations sections. 4. Renew the Audit Committee and Integrated Governance Committee Charters, as well as completing and/or improving several other internal policies related to other GCG. 	2018						
12	<ol style="list-style-type: none"> 1. Appointment of one of the Independent Commissioners as Senior Independent Commissioner. 2. Use of third-party services (search firm) in the process of searching for candidates to be members of Commissioners and Directors. 3. Issuance of Anti-Corruption Policy. 4. Implementation of the orientation program for new members of the Board of Commissioners and the Board of Directors Implementation of the through the e-Learning application (LoG). 5. Development of ReCoM (Regulatory Commitment Monitoring) system. 6. Successfully maintained the achievement of First Place in ARA 2019 in the Private Financial Institution Listed category, "The Best Corporate Governance Overall 2019" and "Top 50 Issuers" in the Large Capitalization Public Company category in Indonesia from IICD. As well as receiving awards at the 2019 TOP GRC event as "TOP GRC," "The Most Committed GRC Leader," and "The High Performing Corporate Secretary on GRC." 	2019	13	<ol style="list-style-type: none"> 1. Signing of the Integrity Pact Declaration, Code of Ethics & Anti-Corruption Commitment by the Board of Commissioners and the Board of Directors. 2. Issuance of Corporate Governance Policy consisting of the CIMB Indonesia Financial Conglomerate Integrated Governance Policy and the CIMB Niaga Corporate Governance Policy & Framework for the Subsidiaries. 3. Issuance of CIMB Indonesia Financial Conglomerate Corporate Charter. 4. Top 3 Indonesian and ASEAN Asset Class from the ASEAN Capital Markets Forum at the 2019 ACGS Award. 5. Convene online AGMS, EGMS & Annual Public Expose using video conference, e-Voting and e-Proxy technology. 	2020						
14	<ol style="list-style-type: none"> 1. Gained special Golden Star Trophy award for achieving the highest category #5Stars, for three consecutive years at the TOP GRC Awards. 2. Implementation of "Hybrid Working Arrangement" or "HyWork" as a new work style, allowing employees to work both at home and in the office (hybrid). 3. Improvements in holding the online GMS (e-GMS) by using the eASY.KSEI application (eASY.KSEI e-Voting feature and live streaming of the GMS). 4. The application of Artificial Intelligence (AI) in the Bank's internal audit process by the Internal Audit Unit (IA) in 2021 which deemed to be among the most advanced in the Indonesian and ASEAN banking industries based on the assessment of independent consultants. 5. Gradually implemented e-Signatures for the Bank agreement documents with debtors/customers, and other third parties. 	2021	15	<ol style="list-style-type: none"> 1. The only public company in Indonesia that has successfully entered the ASEAN Top 20 PLCs category, as well as becoming Indonesia's Top 3 PLCs and ASEAN Asset Class PLCs at the 2021 ACGS Award. 2. Refinement of the anti-corruption and fraud policy into an Anti-Bribery and Corruption Policy. 3. Issuance of CIMB Niaga's Human Rights Policy. 4. Implementation of an Anti-Bribery Management System (ABMS). 5. Changes to the term of office of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors to three years following the ACGS criteria. 6. Refinement of the Vendor Code of Ethics as well as the Vendor Integrity Pact. 	2022						
16	<ol style="list-style-type: none"> 1. Grand Champion of the Annual Report Award (ARA) for the 2022 financial year report assessment. 2. Addition of 1 (one) female Independent Commissioner, namely Farina J. Situmorang. 3. SNI ISO 37001 Certification - Anti-Bribery Management System (ABMS) at SubDir. Strategic Procurement and Admin Property Management. 	2023									

GCG Structure and Mechanism of the Bank

CIMB Niaga implements GCG or Governance through a framework of 4 (four) pillars of Good Corporate Governance, which include governance commitment, governance structure, governance process, and governance outcome.

These four pillars are incorporated into the Bank Governance structure, which includes the General Meeting of Shareholders (GMS), the Board of Commissioners, and the Board of Directors. According to the Articles of Association and any applicable laws and regulations, each organ has its own role, duties, and responsibilities.



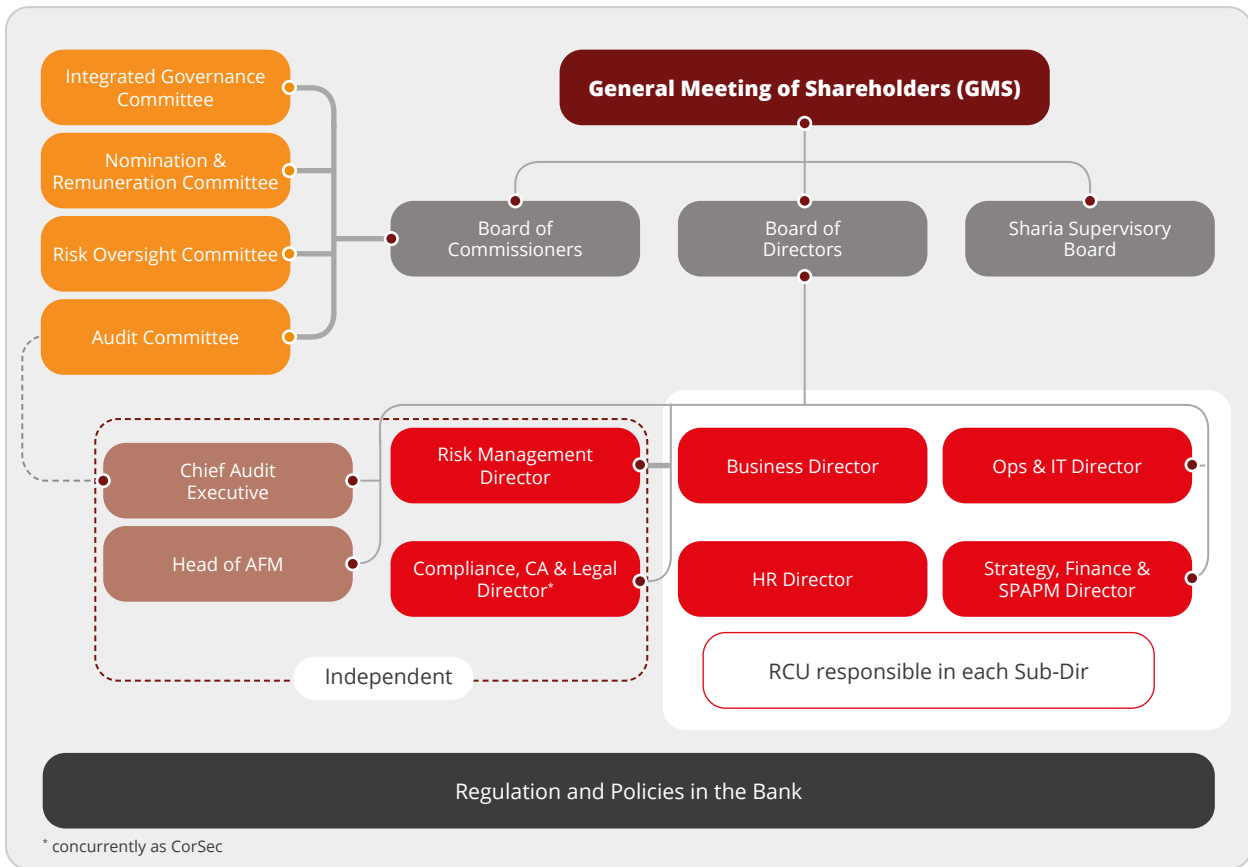
GOVERNANCE COMMITMENT

In order to ensure the success of consistent and sustainable implementation of GCG, the Bank's Board of Commissioners, Board of Directors, work units, and employees are committed to incorporating and upholding GCG principles into all Bank activities and becoming part of the company's culture, including through the development of a Vision, Mission, and Core Values. The commitment to implementing GCG is also reflected in the development of a Code of Ethics and Code of Conduct, Charter, the implementation of Risk Management and Whistleblowing Systems, and the implementation of programs and activities based on sustainability principles. CIMB Niaga reviews and updates GCG practices on a regular basis to ensure in accordance with best practices, macroeconomic and banking industry dynamics, and applicable laws and regulations.

GOVERNANCE STRUCTURE

The governance structure of CIMB Niaga consists of main organs including the General Meeting of Shareholders, the Board of Commissioners, and the Board of Directors, as well as supporting organs such as Committees of the Board of Commissioners, Committees of the Board of Directors, Corporate Secretary, Business Units/Support Units, as well as an Independent Unit (including Risk Management, Compliance, Legal, Internal Audit (IA), and Anti Fraud Management (AFM)). The Bank's Governance Structure is arranged to establish clarity and separation of duties and responsibilities, as well as mechanisms and flows of decision-making and reporting within CIMB Niaga's organs in accordance with applicable laws and regulations. An adequate governance structure will facilitate the process of implementing GCG principles, resulting in outcomes that meet stakeholder expectations.

GCG Structure



GOVERNANCE PROCESS

The governance process is carried out using structured and systematic procedures and mechanisms. This is also supported by an adequate Bank’s governance structure and infrastructure to generate outcomes that meet stakeholders’ expectations.

GOVERNANCE OUTCOMES

CIMB Niaga employs governance commitment, governance structure, and governance processes to achieve good and sustainable governance outcomes. In 2023, CIMB Niaga continued to achieve various satisfactory operational and financial achievements despite economic challenges. CIMB Niaga believes that in the long run, the implementation of GCG will have a positive impact on value creation and the long-term sustainability of the Bank’s business, in line with stakeholders’ expectations.

GCG Implementation Assessment

GCG assessments, help ensure that CIMB Niaga adheres to applicable business ethics standards, regulations, and policies, resulting in a high level of transparency in the Bank's decisions and actions. GCG assessments also help to build and maintain stakeholder trust, forming the foundation for strong relationships between the Bank and the various parties involved. CIMB Niaga evaluates the quality of GCG implementation both independently (self-assessment) and collaboratively with third parties to obtain more objective assessment results.

SELF-ASSESSMENT

PROCEDURE

Every semester, a self-assessment on the implementation of governance principles is carried out in accordance with the provisions of OJK Regulation 17 of 2023 and OJK Circular Letter No. 13/POJK.03/2017 on Governance Implementation for Commercial Banks. The assessment is comprehensive and structured, focusing on the implementation of governance principles in 3 (three) aspects: Structure, Process, and Outcome.

1. Governance Structure

The Bank assesses the adequacy of the Bank's Governance structure and infrastructure in generating results (outcomes) that meet the expectations of stakeholders.

2. Governance Process

The Bank assesses the effectiveness of the process of implementing Good Governance principles, which is supported by the adequacy of the Bank's governance structure and infrastructure, in order to generate outcomes that meet the expectations of stakeholders.

3. Governance Outcome

The Bank assesses the quality of Governance outcomes (both qualitative and quantitative), which are the result of the process of implementing Good Governance principles, which is supported by the adequacy of the Bank's Governance structure and infrastructure.

ASSESSMENT CRITERIA

There are 11 (eleven) governance assessment factors for self-assessment, including:

1. Implementation of the duties and responsibilities of the Board of Directors.
2. Implementation of the duties and responsibilities of the Board of Commissioners.
3. Completeness and implementation of the Committee's duties.
4. Managing conflict of interest.
5. Implementation of the Bank's compliance function.
6. Implementation of the internal audit function.
7. Implementation of the external audit function.
8. Implementation of risk management, including internal control system.
9. Providing funds to related parties and large exposure.
10. Transparency of the Bank's financial and non-financial conditions, GCG implementation report, and internal reporting.
11. Bank's strategic plan.

The assessment is also conducted on other relevant and significant aspects to Governance implementation. The final outcomes of the assessment of the implementation of Bank Governance are based on the results of a questionnaires distributed to selected respondents, and incorporates findings from within the Bank based on questionnaire results. These findings are compiled from various units in the Bank, including Internal Audit, Anti Fraud Management, Risk Management, Human Resources, Compliance, and others, as well as finding from the regulators.

PARTIES CONDUCTING THE ASSESSMENT

Self-assessment requires the Bank's Board of Commissioners, Board of Directors, Independent Parties, and Executive Officers to provide a comprehensive and structured assessment of the effectiveness of its governance. The self-assessment is also performed on the implementation of governance within subsidiaries in accordance with regulations in the financing and capital markets sectors. The results of subsidiaries' self-assessments are consolidated using internal methodology based on materiality and significance.

ASSESSMENT RESULT

The results of individual and consolidated Bank GCG self-assessments for Semesters I and II of 2023:

GCG Implementation Self-Assessment Results		
Entity	Rating	Rating Definition
Bank CIMB Niaga (Individually)	2	Bank Governance Rating is 2 (GOOD), which reflects that Bank management has adequately applied the GCG principles.
CIMB Niaga Auto Finance (CNAF)	2	CNAF Governance Rating is 2 (GOOD), which reflects that CNAF has generally complied with the GCG provisions and principles.
CIMB Niaga Sekuritas (CNS)	2	CNS Governance Rating is 2 (GOOD), which reflects that CNS has generally applied the GCG provisions and principles.
Consolidated	2	Consolidated Governance Rating is 2 (GOOD), which reflects that management of the Bank and subsidiaries have adequately applied the GCG principles.

Each subsidiary, CNAF and CNS, have also conducted a GCG self-assessment in accordance with OJK Governance provisions applicable to its business activities as a Financing and Securities Company.

RECOMMENDATIONS AND FOLLOW-UP

CIMB Niaga's GCG implementation in 2023, both for bank-only and in a consolidated manner, achieved a rating of 2 (Good). Based on this assessment, the Bank and its subsidiaries are deemed adequate in implementing governance principles. Despite several governance-related identifiable weaknesses, the Bank's management and subsidiaries can complete and carry out follow-up actions normally. The Bank is committed to incorporating governance principles into its activities in order to achieve long-term business sustainability.

Recommendations for the 2023 self-assessment include strengthening the governance process to support an effective internal control system and maintaining risk governance. The Bank and its subsidiaries will follow up on these recommendations.

EXTERNAL ASSESSMENT

ASEAN CORPORATE GOVERNANCE SCORECARD

One of the external assessments conducted on CIMB Niaga's governance practices in recent years was based on the ASEAN Corporate Governance Scorecard (ACGS) criteria, which adopt the corporate governance principles issued by the Organization for Economic Cooperation and Development (OECD). ACGS is one of the ASEAN Capital Market Forum's (ACMF) initiatives to improve governance practices among ASEAN listed companies, which is supported by the Asian Development Bank (ADB).

ASSESSMENT PROCEDURE

The ACGS assessment procedure involves a review of English-language documents and information provided by the Bank to the public, such as information contained in the Annual Report, website, and announcements and reports issued by listed companies.

The assessment methodology comprises **2 (two) levels** :

- Level 1:** Minimum standard items expected to be implemented in each ASEAN member country, such as prevailing laws and regulations and OECD principles.
- Level 2:** bonus items demonstrating practices beyond minimum standard expectations, as well as penalty items indicating poor governance.



DOMESTIC ASSESSMENT

Assessment within the respective country



PEER REVIEW

Assessment made among ASEAN member countries



FINALIZATION

Verification of certain items and a final evaluation for "ASEAN Asset Class," "ASEAN Top 20," and "Top 3" in respective countries

ASSESSMENT CRITERIA

The new ACGS assessment criteria issued on October 2023 includes aspects such as Rights and Equitable Treatment of Shareholders, Sustainability Resilience, Disclosure and Transparency, dan Responsibilities of the Board.

PARTIES CONDUCTING THE ASSESSMENT

The ACMF conducts the assessment through the Domestic Ranking Body (DRB), which is appointed as a representative in each participating country by the respective regulator. The DRB conducts national assessments for further peer review by DRBs from other ASEAN member countries. Since 2016, OJK has appointed PT RSM Indonesia Konsultan (RSM) as the DRB to conduct assessments in Indonesia. Additionally, the Indonesian Institute for Corporate Directorship (IICD) also conducts ACGS assessments in Indonesia.

ASSESSMENT RESULTS

ACMF postponed the ACGS assessment in 2023 due to changes in criteria/standards, and it will be resumed in 2024 using the most recent criteria/standards.

However, CIMB Niaga was assessed by the IICD used the previous version of the criteria which sourced from the Bank's 2022 Annual Report and the website, resulting in a score of **119.76**.

Based on this assessment, and after 4 (four) consecutive years of receiving the title "Best Corporate Governance Overall," the Bank's compliance level performance based on ACGS criteria in 2023 received the "**Leadership in Corporate Governance**" award, which is a new additional category in 2023 and is only given to 2 (two) public companies that are considered to be leaders in implementing ACGS standards in Indonesia. Mrs. Fransiska Oei, Compliance, Corporate Affairs and Legal Director, received this award directly on 18 September 18 2023, at the 14th IICD Corporate Governance Conference & Award.

RECOMMENDATIONS AND FOLLOW-UP

CIMB Niaga's recommendations and follow-up actions regarding the assessment of the Bank's GCG implementation based on ACGS are as follows:

Recommendation	Follow Up
Nomination and Remuneration Committee comprised of a majority or entirely of independent party.	The current composition of the Bank's Nomination and Remuneration Committee members is in accordance with OJK regulations. Therefore, the Bank unable to proceed with the recommendation.
Disclose performance measurement standards that align the Board of Directors' performance-based remuneration with the company's long-term interests.	Disclosures will be refined in the 2023 Annual Report.

General Meeting of Shareholders

The General Meeting of Shareholders (GMS) is the highest organ in the Bank Governance structure. The GMS has authority that is not delegated to the Board of Directors (BOD) or the Board of Commissioners (BOC) as regulated under the applicable laws and regulations and/or the Bank's Articles of Association.

CIMB Niaga holds an Annual GMS (AGMS) once a year and an Extraordinary GMS (EGMS) at any time as needed. The AGMS and EGMS hold the highest levels of authority within the Bank Governance structure. CIMB Niaga held a GMS in accordance with Law No. 40 of 2007 on Limited Liability Companies, Financial Services Authority Regulations (POJK) on GMS Implementation, and the Bank's Articles of Association, and in accordance with the ASEAN Corporate Governance Scorecard.

SHAREHOLDERS

The GMS is a forum where shareholders can make decisions and exercise their rights to express opinions and obtain information related to the bank. The GMS makes decisions in a fair and transparent manner that are in the best interests of the Bank. Shareholders are individuals or legal entities who legally own Bank shares. Shareholders do not intervene in the functions, duties, and authority of the BOC and BOD. As of 31 December 2023, the composition of CIMB Niaga's shareholders is as follows:

Name of the Shareholder	Number of Shares (unit)	Ownership Percentage (%)
CIMB Group Sdn Bhd	22,991,336,581	91.48
PT Commerce Kapital	255,399,748	1.02
Public (<5%)*	1,884,870,514	7.50

* Including Treasury Shares and Shares of Members of the Board of Commissioners and Board of Directors

RIGHTS, AUTHORITY AND RESPONSIBILITIES OF SHAREHOLDERS

Based on the Bank's Articles of Association, Bank Shareholders are consisting of Class A and Class B, both of whom have equal rights, with each share entitled to 1 (one) vote. Shareholder rights include, among others, the following:

1. Attend the GMS and cast 1 (one) vote;
2. Opportunity to propose the GMS agenda and nominate the candidates for members of the BOC and BOD by 1 (one) or more shareholders representing at least 1/20 (one twentieth) of the total number of shares with voting rights;
3. Opportunity to grant power of attorney to other parties if shareholders are unable to attend the GMS. The power of attorney form is available on the Bank's website;
4. Obtain and study the GMS materials no later than 28 (twenty-eight) days prior to the GMS, allowing shareholders to vote on the proposed resolutions in the GMS agenda;
5. Opportunity to raise questions in every agenda discussion and every resolution on the GMS agenda;
6. Opportunity to vote agree, against or abstain on each proposed decision on the GMS agenda; and
7. Receive consistently fair treatment from CIMB Niaga.

Shareholders also have additional authority, among others: (i) appoint and dismiss members of the BOC and BOD, (ii) evaluate the performance of the BOC and BOD, (iii) temporarily suspend the BOD members, (iv) approve amendments to the Bank's Articles of Association, (v) approve the Annual Report, (vi) approve the remuneration of the BOC and BOD, and (vii) approve the proposed allocations for the Bank's profits including dividend payments. The Bank's Articles of Association regulate Shareholders' rights, authority, and responsibilities and can be accessed through the Bank's website.

IMPLEMENTATION OF CIMB NIAGA GMS IN 2023

In 2023, CIMB held the AGMS on 10 April 2023, and received GMS approval to hold a series of 2 (two) EGMS with the same agenda and/or subject, namely the First EGMS on 9 October 2023, and the Second EGMS on 19 October 2023. The AGMS and EGMS were held electronically (e-RUPS), while the GMS was physically held at the CIMB Niaga office. All participants, whether attending the e-GMS or physically, are welcome to participate actively. The GMS resolution have been reported to the OJK and announced on the Bank's website (www.cimbniaga.co.id), IDX website (www.idx.co.id), and KSEI website (www.ksei.co.id)

ANNUAL GMS (AGMS) ON 10 APRIL 2022

The Bank's AGMS on 10 April 2023 was held electronically using the Electronic General Meeting System Application of PT Kustodian Sentral Efek Indonesia ("eASY.KSEI Application") and comply with OJK Regulation No. 16/POJK.04/2020 on Implementation of Electronic General Meeting of Shareholders of Public Companies ("OJK Regulation No. 16/POJK.04/2020") and the provisions of the Bank's Articles of Association.

Day, Date and Time	Monday, 10 April 2023, Time: 2.23 p.m. - 3.42 p.m Western Indonesian Time
Venue	Graha CIMB Niaga - 15 th Floor, 14 th Floor and M Floor Jl. Jend. Sudirman Kav. 58, South Jakarta-12190
Quorum	The AGMS was attended by shareholders and/or proxies of shareholders representing 23,757,453,312 shares, or approximately 95.2647% of the total number of shares with valid voting rights issued by the Company (excluding Treasury Shares). Thus, the decision-making quorum requirements for the Meeting Agenda have been met, with more than half of the total number of shares issued by the Company having valid voting rights.
AGMS Chairman	Didi Syafruddin Yahya as President Commissioner
Attendance of member of the BOC including the President Commissioner	Didi Syafruddin Yahya as President Commissioner, with all other BOC members were present, both physically and via video conference
Attendance of member of the BOD including the President Director	Lani Darmawan as President Director, with all other BOD members were present, both physically and via video conference
Attendance of member of Sharia Supervisory Board (SSB)	Prof. Dr. M. Quraish Shihab, MA as Chairman, with all other SSB members, attended via video conference.
Attendance of member of Audit Committee including the Audit Committee Chairman	Jeffrey Kairupan, Chairman, and all other members of the Audit Committee attended via video conference.
Attendance of NRC Chairwoman	Sri Widowati as Chairwoman attended via video conference
Attendance of ROC Chairman	Glenn M. S. Yusuf as Chairman attended via video conference
Attendance of IGC Chairman	Jeffrey Kairupan as Chairman attended via video conference
Number of shareholders who raised questions and/or express opinions	All shareholders are given the opportunity to raise questions and/or express opinions for each agenda of the AGMS, however, none of the Shareholders or the proxies/representatives of Shareholders raised questions and/or expressed opinions at the AGMS.

IMPLEMENTATION STAGES OF AGMS ON 10 APRIL 2023

Activity	Implementation Date	Description
Notification of the AGMS Plan and Agenda to Regulator	16 February 2023	Submitted to the OJK, PT Indonesia Stock Exchange (IDX) and PT Kustodian Sentral Efek Indonesia (KSEI) 5 (five) working days prior to the AGMS Announcement.
AGMS Announcement	23 February 2023	<ol style="list-style-type: none"> Conducted 14 (fourteen) days prior to the AGMS Invitation/Notice, excluding the date of the AGMS Announcement and Invitation/Notice. Published in Bahasa and English through the Bank's website, IDX's website and KSEI's website. Report of the announcement was submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE-OJK & IDX-Net).
Recording Date of the List of Shareholders who are entitled to attend the AGMS	9 March 2023	Recorded 1 (one) working day prior to the AGMS Invitation/Notice
Invitation/Notice including explanation of each AGMS Agenda	10 March 2023	<ol style="list-style-type: none"> Conducted 28 (twenty-eight) days prior to the AGMS, excluding the date of AGMS Invitation/Notice and AGMS; Publish in Bahasa and English through: <ol style="list-style-type: none"> "Investor Daily" newspaper; The Bank's website, IDX's website, and KSEI's website. Proof of advertisement and AGMS Invitation/Notice report were submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE-OJK & IDX-Net).
AGMS Implementation	10 April 2023	The Meeting was held electronically using the eASY.KSEI Application and complying with OJK Regulation No. 16/POJK.04/2020 on the Implementation of General Meeting of Shareholder of Public Company Electronically in conjunction with Article 12 paragraph 12 of the Company's Article of Association. In addition, the AGMS was also held physically, where all participants, either present physically or electronically, can attend and actively participate in the AGMS.
Summary of Minutes (Results) of the AGMS	10 April 2023	Publication of the AGMS Resume (notarial) and the Summary of Minutes (Results) of the AGMS, including the voting results for each agenda, were uploaded in Bahasa and English on the Bank's website, IDX's website, and KSEI's website. The AGMS Summary of Minutes (Results) Report was submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE-OJK & IDX-Net).
Deed of Minutes of AGMS	8 May 2023	The Deed of Minutes of the AGMS was submitted to OJK and IDX no later than 15 (fifteen) working days or 28 (twenty eight) calendar days after the AGMS was held and uploaded in Bahasa and English on the Bank's website, IDX's website, and KSEI's website. The Deed of Minutes of the AGMS was submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE OJK& IDX-Net).

ELECTRONIC VOTING (E-VOTING) AND COUNTING MECHANISM

The AGMS decision-making mechanism is based on deliberation to reach a consensus. In order to ensure that deliberation to reach consensus is achieved while maintaining the independence and confidentiality of shareholders in the process of granting voting rights, decision making is carried out using closed voting.

AGMS decisions are made in accordance with the AGMS quorum, and voting takes place on each AGMS agenda item. Shareholders and/or their proxies who are physically present vote individually and electronically ("e-Voting") at the AGMS location ("e-Voting at the Meeting Venue") using a Smartphone or other Mobile Device (tablets, etc.) or Touch Screen Monitors provided by the Bank, ensuring that Shareholders' votes remain confidential. Shareholders and/or proxies who attend electronically can complete the eASY.KSEI e-Voting process. Meanwhile, shareholders who use the e-Proxy mechanism to provide power of attorney are deemed to have exercised their voting rights through eASY.KSEI and are not permitted to carry out the e-Voting process at the Meeting Venue.

The Rules of Conduct of the AGMS, which are announced/ uploaded on the Bank's website alongside the AGMS Invitation/Notice and read by the Corporate Secretary before the AGMS begins, fully disclose the e-Voting procedures used at the AGMS venue. Aside from being stated in the Rules of Conduct of the AGMS, the procedures for e-voting at the AGMS venue are also uploaded on the website in the form of an illustrative video.

INDEPENDENT PARTY TO CALCULATE VOTES

At the AGMS on 10 April 2023, CIMB Niaga appointed independent parties, namely (i) Notary Ashoya Ratam, S.H., M.Kn., as Public Notary, and (ii) PT Bima Registra as Securities Administration Bureau, to perform calculations, validation, and voting at the AGMS.

AGMS RESOLUTION ON 10 APRIL 2023

The AGMS resolution is contained in Deed No. 20 dated 10 April 2023, made in the presence of Ashoya Ratam S.H., M.Kn., Notary in the Administrative City of South Jakarta. The resolution to approve changes to the composition of the Company's Board of Commissioners by appointing Farina J. Situmorang as Company Commissioner has been restated in Deed No. 21 dated 10 April 2023, which was made in the presence of the Notary and received notification from the Minister of Law and Human Rights of the Republic of Indonesia (Menkumham) via Letter No. AHU-AH.01.09-0112273 dated 18 April 2023.

Details of the AGMS resolution on 10 April 2023 are as follows:

1st Agenda	Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements for the Financial Year Ended on 31 December 2022		
Voting Result	Total Majority Votes: 23,757,375,200 Shares or 99.9997% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,752,623,600 Shares (99.9797%)	78,112 Shares (0.0003%)	4,751,600 Shares (0.0200%)
AGMS Resolution	<ol style="list-style-type: none"> Approve the Company's Annual Report for the financial year ending 31 December 2022; Ratify the Company's Consolidated Financial Statements for the financial year ending 31 December 2022, which were audited by the Public Accounting Firm "TANUDIREJA, WIBISANA, RINTIS & REKAN" (a member firm of the PricewaterhouseCoopers Global Network) as stated in its report dated 17 February 2023, with the opinion "The Consolidated Financial Statements presented fairly, in all material respects." The consolidated financial position of PT Bank CIMB Niaga Tbk and its subsidiaries as of 31 December 2022, as well as the performance of consolidated financials and consolidated cash flows for the year ending on that date, in accordance with Indonesian Financial Accounting Standards"; Ratify the Supervisory Duties Report of the Company's Board of Commissioners and SSB for the financial year ending 31 December 2022. Provide full release and discharge of responsibility ("<i>volledig acquit et décharge</i>") to members of the Company's Board of Commissioners, Board of Directors, and SSB for management and supervision actions performed in the financial year 2022, as long as the actions are reflected in the Company's Annual Report for the financial year ending 31 December 2022. 		
Realization	It has been realized in 2023.		

2 nd Agenda	Determination on the Use of Company Profits for the Financial Year Ending 31 December 2022.		
Voting Result	Total Majority Votes: 23,757,375,200 Shares or 99.9997% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,756,909,900 Shares (99.9977%)	78,112 Shares (0.0003%)	465,300 Shares (0.0020%)
AGMS Resolution	<p>Approved the use of Net Income (exclusive to the Company) for the Financial Year ending 31 December 2022 in the amount of Rp4,786,402,977,175 ("the Company Net Income for Financial Year 2022"), for:</p> <ol style="list-style-type: none"> Distributed as a final cash dividend of up to 60% of the Company's Net Income for the financial year 2022, or a maximum of Rp2,871,841,786,305 (gross), according to the following schedule: <ul style="list-style-type: none"> Cum dividends in regular and negotiated markets : 18 April 2023 Ex dividend in regular and negotiated markets : 26 April 2023 Cum Dividends on Cash Market : 27 April 2023 Recording date for eligible shareholders : 27 April 2023 Ex Dividend on Cash Market : 28 April 2023 Dividend Payment for Financial Year 2022 : 10 May 2023 Reserve not set aside, considering the minimum statutory reserve requirements as regulated in Article 70 of Law No. 40 of 2007 concerning Limited Liability Companies ("Company Law") have been met. To record the remaining Company's Net Income for the Financial Year 2022, after subtracting out dividend distributions, as retained earnings totaling Rp1,914,561,190,870 to fund the Company's business operations. <p>and authorize the Board of Directors to determine cash dividend distribution procedures in compliance with capital market regulations.</p>		
Realization	It has been realized in 2023		

3 rd Agenda	Appointment of a Public Accountant and Public Accounting Firm for the 2023 Financial Year and Determination of Honorarium and Other Requirements relating to the Appointment.		
Voting Result	Total Majority Votes: 23,757,375,200 Shares or 99.9997% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,756,892,600 Shares (99.9976%)	78,112 Shares (0.0003%)	482,600 Shares (0.0020%)
AGMS Resolution	<ol style="list-style-type: none"> Approved the appointment of JIMMY PANGESTU and the Public Accounting Firm "TANUDIREJJA, WIBISANA, RINTIS & REKAN" (member firms of the PricewaterhouseCoopers Global Network) which are respectively registered with the OJK as Public Accountants and Public Accounting Firms, or other Public Accountants in the same Public Accounting Firm in the event that the person concerned is permanently unable to audit the Company's Consolidated Financial Statements for the 2023 Financial Year Approve the delegation of authority to the Company's Board of Commissioners to appoint a Public Accountant and/or another Public Accounting Firm in the event that the appointed Public Accountant and/or Public Accounting Firm is unable to complete the provision of audit services or is permanently unable to audit the Company's Consolidated Financial Statements for the financial year 2023. The following provisions govern the delegation of authority: <ol style="list-style-type: none"> The Company's Board of Commissioners must appoint another Public Accounting Firm from one of the big four groups of Public Accounting Firm in Indonesia The appointment must also be based on the Audit Committee's recommendation. Honorarium and appointment requirements for other Public Accounting Firms must be determined competitively and fairly; No objection from OJK; and Appointment does not conflict with applicable laws and regulations. Approved the Public Accounting Firm's annual audit fees honorarium for the Company's Consolidated Financial Statements for the 2023 Financial Year amounting to Rp9,920,754,000, which includes the additional application of 2 (two) new PSAK 71 models (excluding VAT, OPE, and the new model of PSAK 71 other than the two mentioned above). Approved the delegation of authority to the Company's Board of Directors to carry out matters deemed necessary in connection with the appointment of Public Accountants and Public Accounting Firms, including but not limited to holding meetings and signing letters of appointment for Public Accountant and Public Accounting Firm 		
Realization	It has been realized in 2023		

4 th Agenda	Reappointment of DIDI SYAFRUDDIN YAHYA as President Commissioner of the Company.		
Voting Result	Total Majority Votes: 23,741,215,976 Shares or 99.9317% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,740,743,776 Shares (99.9297%)	16,237,336 Shares (0.0683%)	472,200 Shares (0.0020%)
AGMS Resolution	Approved the re-appointment of DIDI SYAFRUDDIN YAHYA as President Commissioner of the Company, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3 rd (third) Annual GMS following the effective date of his appointment, without prejudice to the AGMS's right to dismiss him at any time in accordance with the provisions of Article 119 of the Company Law.		
Realization	It has been realized in 2023		

5th Agenda	Reappointment of SRI WIDOWATI as Independent Commissioner of the Company.		
Voting Result	Total Majority Votes: 23,741,215,976 Shares or 99.9317% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,740,742,276 Shares (99.9297%)	16,237,336 Shares (0.0683%)	473,700 Shares (0.0020%)
AGMS Resolution	Approved the re-appointment of SRI WIDOWATI as Independent Commissioner of the Company, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3 rd (third) Annual GMS following the effective date of her appointment, without prejudice to the GMS's right to dismiss her at any time in accordance with the provisions of Article 119 of the Company Law.		
Realization	It has been realized in 2023		

6th Agenda	Reappointment of PROF. DR. M. QURAISH SHIHAB, MA as Chairman of the Company's Sharia Supervisory Board.		
Voting Result	Total Majority Votes: 23,757,349,100 Shares or 99.9996% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,756,878,000 Shares (99.9976%)	104,212 Shares (0.0004%)	471,100 Shares (0.0020%)
AGMS Resolution	Approved the re-appointment of PROF. DR. M. QURAISH SHIHAB, MA, as Chairman of the Company's Sharia Supervisory Board, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3 rd (third) Annual GMS following the effective date of his appointment, without prejudice to the GMS's right to dismiss him at any time in accordance with the provisions of Article 20 paragraph 20.2 of the Company's Articles of Association.		
Realization	It has been realized in 2023		

7th Agenda	Reappointment of PROF. DR. FATHURRAHMAN DJAMIL, MA as Member of the Company's Sharia Supervisory Board.		
Voting Result	Total Majority Votes: 23,757,368,700 Shares or 99.9996% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,756,897,000 Shares (99.9977%)	84,612 Shares (0.0004%)	471,700 Shares (0.0020%)
AGMS Resolution	Approved the re-appointment of PROF. DR. FATHURRAHMAN DJAMIL, MA, as a Member of the Company's Sharia Supervisory Board, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3 rd (third) Annual GMS following the effective date of his appointment, without prejudice to the GMS's right to dismiss him at any time in accordance with the provisions of Article 20 paragraph 20.2 of the Company's Articles of Association.		
Realization	It has been realized in 2023		

8th Agenda	Reappointment of DR. YULIZAR DJAMALUDDIN SANREGO, M.EC. as Member of the Company's Sharia Supervisory Board.		
Voting Result	Total Majority Votes: 23,757,368,700 Shares or 99.9996% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,756,896,500 Shares (99.9977%)	84,612 Shares (0.0004%)	472,200 Shares (0.0020%)
AGMS Resolution	Approved the re-appointment of DR. YULIZAR DJAMALUDDIN SANREGO, M.EC., as Member of the Company's Sharia Supervisory Board, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3 rd (third) Annual GMS following the effective date of his appointment, without prejudice to the GMS's right to dismiss him at any time in accordance with the provisions of Article 20 paragraph 20.2 of the Company's Articles of Association.		
Realization	It has been realized in 2023		

9th Agenda	Approval of Changes to the Composition of the Company's Board of Commissioners by appointing FARINA J. SITUMORANG, as Independent Commissioner of the Company.		
Voting Result	Total Majority Votes: 23,757,375,200 Shares or 99.9997% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,756,893,000 Shares (99.9976%)	78,112 Shares (0.0003%)	482,200 Shares (0.0020%)
AGMS Resolution	<p>1. Approved changes to the composition of the Company's Board of Commissioners by appointing FARINA J. SITUMORANG, as Independent Commissioner of the Company, with an effective term of office beginning with the date specified in the Meeting that appointed her and subject to the OJK approval and/or fulfillment of the requirements stipulated in the approval letter from the OJK ("Effective Date") and ending with the close of the 3rd (third) Annual GMS following the Effective Date of appointment without prejudice to the GMS right to dismiss her at any time in accordance with the provisions of Article 119 of the Company Law.</p> <p>In the event that the OJK does not approve the appointment or the OJK's requirements are not met, the appointment will be null and void, with no need for GMS approval.</p> <p>Thus, the Company's Board of Commissioners is composed of the following:</p> <p>BOARD OF COMMISSIONERS</p> <p>President Commissioner : DIDI SYAFRUDDIN YAHYA Vice President Commissioner (Independent) : GLENN MUHAMMAD SURYA YUSUF Independent Commissioner : JEFFREY KAIRUPAN Independent Commissioner : SRI WIDOWATI Independent Commissioner : FARINA J. SITUMORANG* Commissioner : DATO' ABDUL RAHMAN AHMAD Commissioner : VERA HANDAJANI</p> <p>^{*)} Effective as of the date specified in the GMS that appointed him and subject to the approval from the OJK and/or fulfillment of the requirements stipulated in the approval from the OJK.</p> <p>2. Approve the delegation of authority to the Company's Board of Directors with the right of substitution, to restate the decision regarding the Change in the Composition of the Company's Board of Commissioners in a notarial deed and notify the competent authorities, and to do everything necessary in accordance with statutory regulations.</p>		
Realization	It has been realized in 2023		
10th Agenda	Determination of the amount of salary or honorarium and other allowances for the Board of Commissioners and Sharia Supervisory Board, as well as salaries, allowances and bonuses for the Company's Board of Directors.		
Voting Result	Total Majority Votes: 23,680,087,062 Shares or 99.6743% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,678,153,762 Shares (99.6662%)	77,366,250 Shares (0.3257%)	1,933,300 Shares (0.0081%)
AGMS Resolution	<p>1. Approve and determine the amount of salary or honorarium and other allowances for the Board of Commissioners in the financial year 2023 at a maximum of Rp24,075,000,000 (gross), and authorize the Company's President Commissioner to determine the amount of salary or honorarium and other allowances for each member of the Company's Board of Commissioners, taking into consideration the recommendations of the Nomination and Remuneration Committee ("NRC");</p> <p>2. Approve and determine the amount of salary or honorarium and other allowances for SSB in the 2023 financial year at a maximum of Rp2,993,000,000 (gross), and authorize the President Commissioner of the Company to determine the amount of salary or honorarium and other allowances for each member of the Company's SSB, taking into consideration the recommendations of the Nomination and Remuneration Committee ("NRC"); All members of the Board of Commissioners (including Independent Commissioners) and SSB receive no tantiem/bonuses;</p> <p>3. Approved the amount of tantiem/bonus for the 2022 financial year, which was paid in 2023 to the Company's Board of Directors in the amount of Rp79,879,000,000 (gross), including the provision of variable remuneration in the form of shares or share-based instruments issued by The Company, and authorizes the Company's Board of Commissioners to determine the amount of tantiem/bonus for each member of the Company's Board of Directors, taking into consideration the recommendations of the Nomination and Remuneration Committee ("NRC"); The provision of variable remuneration in the form of shares or share-based instruments is in compliance with OJK Regulation No. 45/POJK.03/2015 on Implementing Governance in Providing Remuneration for Commercial Banks and Company Policy ("POJK No. 45/POJK.03/2015").</p> <p>4. Approved the use of a portion of the Company's remaining treasury shares from the share-based loyalty program in the form of the Management and Employee Stock Ownership Program (MESOP) to provide variable remuneration to Management members who fall into the Company's Material Risk Takers (MRT) category, which will be paid in 2024 and 2025 in accordance with POJK No. 45/POJK.03/2015;</p> <p>5. Approved the delegation of authority to the Company's Board of Commissioners to determine the amount of salary, holiday allowances, and other allowances for each member of the Company's Board of Directors for the financial year 2023, as well as the terms and conditions for providing variable remuneration to Management members who fall into the Company's MRT category, based on NRC's recommendations. The amount of salaries, holiday allowances, and other allowances paid to the Company's Board of Directors for the financial year 2023 will be disclosed in the Company's Annual Report.</p>		
Realization	It has been realized in 2023		

11 th Agenda	Approval of the Company's Resolution Plan and Updating of the Company's Recovery Plan.		
Voting Result	Total Majority Votes: 23,757,375,200 Shares or 99.9997% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,756,899,100 Shares (99.9977%)	78,112 Shares (0.0003%)	476,100 Shares (0.0020%)
AGMS Resolution	<ol style="list-style-type: none"> Approve the Company's Resolution Plan, which was submitted to the Indonesia Deposit Insurance Corporation ("IDIC") on 28 November, 2022, and includes, among other things, Resolution Options that the Company can use if the Company is declared a failed bank by the Regulator. Approved the updated Recovery Plan that the Company submitted to the OJK on 25 November, 2022, which includes, among other things, updated trigger levels to adjust the conditions and provisions that are currently in force; and Approved the delegation of power and authority to the Company's Board of Commissioners and Board of Directors to carry out any and all necessary actions in connection with the Company's Resolution Plan and the updating of the Company's Recovery Plan, each with due observance of IDIC Regulation No.1 2021 concerning Resolution Plans for Commercial Banks and OJK Regulation No. 14/POJK.03/2017 concerning Recovery Plan for Systemic Banks and other related regulations. 		
Realization	It has been realized in 2023		

Description: Blank/No Votes:

[#] In accordance with the provisions of article 13 paragraph 13.4 of the Company's Articles of Association, "shareholders of shares with valid voting rights who are present at the GMS but abstain (not voting) are deemed to have cast the same vote as the majority of vote holders who cast votes." All with the provision that shareholders who vote as stated above agree to comply with and respect the decisions made for the relevant GMS agenda."

12 th Agenda	Others
Report to the AGMS	<p>a. The Company's Sustainable Financial Action Plan (RAKB) Report.</p> <ol style="list-style-type: none"> The realization of the Sustainable Financial Action Plan (RAKB) for 2022 and RAKB 2023 has been submitted to the OJK Bank Supervisory on 25 November 2022; RAKB 2023 is part of RAKB 2019-2023 which was submitted to OJK in 2018 and reported to the AGMS held in 2019; RAKB 2023 contains the realization of the Company's action plan for 2022 and the action plan that will be implemented by the Company in 2023, including: <ol style="list-style-type: none"> development of sustainable financial products and/or portfolios; capacity development program; internal adjustments; sustainable Corporate Social Responsibility program. <p>b. Report on Changes in Members of the Company's Audit Committee.</p> <ol style="list-style-type: none"> Pay attention to: <ol style="list-style-type: none"> The Company's Audit Committee Charter; NRC Recommendation No. 014/NOMREM/KP/X2022 dated 26 September 2022 which was approved based on of the Board of Commissioners Circular Resolution No. 017/DEKOM/KP/X/2022 dated 10 October 2022 and Board of Directors Circular Resolution No. 005/SIR/DIR/X/2022 dated 21 October 2022; and NRC Recommendation No. 003/NomRem/KP/I/2023 dated 16 January 2023 which was approved based on the Board of Commissioners Circular Resolution No. 002/DEKOM/KP/I/2023 and Board of Directors Circular Resolution No. 001/SIR/DIR/I/2023, both dated 20 January 2023; <p>The Company reports to the Meeting regarding changes to the Company's Audit Committee Members by appointing:</p> <ul style="list-style-type: none"> GLENN MUHAMMAD SURYA YUSUF, as Member of the Company's Audit Committee, with assignment period 2022-2024; ANGELIQUE DEWI DARYANTO, as Member of the Company's Audit Committee, with assignment period 2022-2025; RIATU MARIATUL QIBTHIYYAH, as Member of the Company's Audit Committee, with assignment period 2023-2024 <p>without prejudice to the right of the Company's Board of Commissioners to dismiss them at any time.</p> <p>Meanwhile, RONALD T. A. KASIM is no longer serves as a member of the Company's Audit Committee, effective since being appointed as a member of the Company's Risk Oversight Committee on 20 January 2023.</p> Thus, the composition of the Company's Audit Committee is as follows: <ol style="list-style-type: none"> JEFFREY KAIRUPAN, as Chairman and Member; GLENN MUHAMMAD SURYA YUSUF, as Member; ENDANG KUSSULANJARI S., as Member; ANGELIQUE DEWI DARYANTO, as Member; and RIATU MARIATUL QIBTHIYYAH, as Member.
Realization	It has been realized in 2023

As of 31 December 2023, there were no unrealized resolutions of the AGMS.

FIRST EXTRAORDINARY GMS (EGMS) ON 9 OCTOBER 2023

The Bank's First EGMS on 9 October 2023 was held electronically using the eASY.KSEI Application and considering OJK Regulation No. 16/POJK.04/2020 as well as the provisions of the Bank's Articles of Association.

Day, Date, Time	Monday, 9 October 2023, opening and closing at 2.33 p.m. Western Indonesian Time.
Venue	Graha CIMB Niaga - 15 th Floor, 14 th Floor and M Floor Jl. Jend. Sudirman Kav. 58, South Jakarta-12190
Not Quorum	The EGMS on the First Agenda was attended by independent shareholders and/or proxies from independent shareholders representing 754,897,148 independent shares, or approximately 44.8477% of the total number of independent shares issued by the Company (excluding Treasury Shares). The Second Agenda was attended by shareholders and/or proxies of shareholders representing 24,001,633,477 shares (independent and non-independent), or approximately 96.2270% of the total number of independent shares issued by the Company (excluding Treasury Shares).
EGMS Chairman	Didi Syafruddin Yahya as President Commissioner.
Attendance of members of the BOC, including the President Commissioner	Didi Syafruddin Yahya, President Commissioner, and all other members of the BOC were present both physically and via video conference, with the exception of Sri Widowati, who was on an official trip.
Attendance of member of the BOD, including the President Director	Lani Darmawan, President Director, and all other members of the BOD were present both physically and via video conference, with the exception of Rusly Johannes, who was on annual leave.
Attendance of member of the SSB	Prof. Dr. M. Quraish Shihab, MA, Chairman, and all other members of the SSB attended via video conference.
Attendance of member of the Audit Committee, including Audit Committee Chairman	Jeffrey Kairupan, Chairman, and all other members of the Audit Committee attended via video conference.
Attendance of NRC Chairwoman	Sri Widowati, Chairwoman, was not present due to on an official trip.
Attendance of ROC Chairman	Glenn M. S. Yusuf, Chairman, attended via video conference.
Attendance of IGC Chairman	Jeffrey Kairupan, Chairman, attended via video conference.

STAGES OF IMPLEMENTATION OF THE FIRST EGMS ON 9 OCTOBER 2023

Activity	Implementation Date	Description
Notification of AGMS Plans and Agenda to Regulators	16 August 2023	Submitted to OJK, Indonesia Stock Exchange (IDX) and Indonesia Central Securities Depository (KSEI) 5 (five) working days prior to the EGMS Announcement.
EGMS Announcement	24 August 2023	<ol style="list-style-type: none"> Conducted 14 (fourteen) days prior to the EGMS Invitation/Notice, excluding the date of the EGMS Announcement and Invitation/Notice. Published in Bahasa and English on the Bank's website, IDX's website and KSEI's website. The announcement report is submitted to the OJK and IDX on the same day (hardcopy and e-reporting via SPE OJK & IDXNet).
Recording Date of the List of Shareholders entitled to attend the EGMS	7 September 2023	It is recorded 1 (one) working day prior to the EGMS Invitation/Summon
The Invitation/Summon includes an explanation of each EGMS Agenda Item	8 September 2023	<ol style="list-style-type: none"> Conducted 28 (twenty-eight) days prior to the EGMS, excluding the date of the EGMS Invitation/Summon and EGMS. Published in Bahasa and English on: <ol style="list-style-type: none"> "Investor Daily" newspaper; Bank's website, IDX's website, and KSEI's website. Proof of advertisement and report on AGMS Invitation/Summon submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE OJK & IDXNet).
EGMS Implementation	9 October 2023	The EGMS was held (i) electronically using the eASY.KSEI Application and considering OJK Regulation No.16/POJK.04/2020 concerning the Implementation of Electronic General Meetings of Shareholders of Public Companies in conjunction with Article 12 paragraph 12.1 of the Company's Article of Association; and (ii) physically, where all EGMS participants who are present physically or electronically can take part and actively participate in the EGMS.
Summary of Minutes (Results) of the EGMS	9 October 2023	Publication of EGMS Resume (notaril) and Summary of Minutes EGMS (Results) are uploaded in Bahasa and English on the Bank's website, IDX's website and KSEI's website. The Summary of Minutes EGMS (Results) is submitted to the OJK and IDX on the same day (hardcopy and e-reporting via SPE OJK & IDXNet).
Deed of Minutes of EGMS	25 October 2023	The Deed of Minutes of EGMS is submitted to OJK and IDX within 12 (twelve) working days or 16 (sixteen) calendar days after the EGMS is held, and uploaded in Bahasa and English on the Bank's website, IDX's website and KSEI's website. The Deed of Minutes EGMS Report is submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE OJK & IDXNet).

ELECTRONIC VOTING (E-VOTING) AND COUNTING MECHANISMS

The EGMS' decision-making mechanism is based on deliberation to reach a consensus. In order to ensure that deliberation

to reach consensus is achieved while maintaining the independence and confidentiality of shareholders in the process of granting voting rights, decision making is carried out using closed voting.

EGMS resolutions are made in accordance with the quorum, and voting is conducted on each EGMS agenda item. Shareholders and/or their proxies who are physically present vote individually and electronically (e-Voting) at the AGMS (e-Voting at the Meeting Venue) using a Smartphone or other Mobile Device (tablet, etc.-other) or Touch Screen Monitor provided by the Bank, ensuring that shareholders' votes are kept confidential. Shareholders and/or proxies who attend electronically can complete the eASY.KSEI e-Voting process. Meanwhile, shareholders who use the e-Proxy mechanism to provide power of attorney are deemed to have exercised their voting rights through eASY.KSEI and are not permitted to vote electronically at the Meeting Venue.

The Rules of Conduct of the EGMS, which are announced/uploaded on the Bank's website alongside the Invitation to the EGMS and read by the Corporate Secretary before the EGMS begins, provide a complete outline of the e-Voting procedures carried out at the EGMS venue. Aside from being outlined in the Rules of Conduct of the EGMS, the procedures for e-voting at the EGMS venue are also uploaded on the website in the form of an illustrative video.

INDEPENDENT PARTY TO CALCULATE VOTES

At the EGMS on 9 October 2023, CIMB Niaga appointed independent parties, namely (i) Yumna Shabrina SH., MKn., replacement for Notary Ashoya Ratam, S.H., M.Kn.,

as Public Notary and (ii) PT Bima Registra as Bureau Securities Administration, to carry out calculations, validation, and voting at the EGMS

FIRST EGMS RESOLUTIONS ON 9 OCTOBER 2023

The EGMS resolution was included in Deed No. 6 dated 9 October 2023, made in the presence of Yumna Shabrina SH., M.Kn., Notary in the South Jakarta Administrative City.

The EGMS's First and Second Agendas are interrelated. Due to the failure to meet the quorum for attendance on the EGMS's first agenda, the EGMS has no right or authority to discuss and make legal and binding decisions on the entire agenda. Therefore, no meeting decisions have been made and must be implemented at the EGMS on 9 October 2023.

SECOND EXTRAORDINARY GMS (EGMS) ON 19 OCTOBER 2023

The Bank's Second EGMS, held on 19 October 2023, was conducted electronically using the eASY.KSEI Application and in accordance with POJK No. 16/POJK.04/2020 and the Bank's Articles of Association.

The EGMS on 19 October 2023, is the second EGMS held in response to the first EGMS on 9 October 2023, which failed to meet the quorum requirements.

Day, Date and Time	Thursday, 19 October 2023, opening and closing a
Venue	Graha CIMB Niaga - M Floor Jl. Jend. Sudirman Kav. 58, South Jakarta -12190

Not Quorum	The EGMS on the First Agenda was attended by independent shareholders and/or their proxies, totaling 756,063,779 independent shares, or approximately 44.7360% of the Company's total number of independent shares issued (excluding Treasury Shares). The Second Agenda was attended by shareholders and/or proxies of shareholders representing 24,002,800,108 shares (independent and non-independent), or approximately 95.5084% of the total number of independent shares issued by the Company (excluding Treasury Shares).
AGMS Chairman	Didi Syafruddin Yahya as President Commissioner.
Attendance of member of the BOC, including the President Commissioner	Didi Syafruddin Yahya, President Commissioner, and all other members of the BOC were present both physically and via video conference, with the exception of Sri Widowati, who was on an official trip.
Attendance of member of the BOD, including the President Director	Lani Darmawan, President Director, and all other members of the BOD were present both physically and via video conference.
Attendance of member of the SSB	Prof. Dr. M. Quraish Shihab, MA, Chairman, and all other members of SSB attended via video conference.
Attendance of member of the Audit Committee, including Audit Committee Chairman	Jeffrey Kairupan, Chairman, and all other members of the Audit Committee were present via video conference, with the exception of Endang Kussulanjari S., who was on Umrah pilgrimage.
Attendance of NRC Chairman	Sri Widowati as Chairwoman was not present due to on an official trip
Attendance of ROC Chairman	Glenn M. S. Yusuf as Chairman attended via video conference.
Attendance of IGC Chairman	Jeffrey Kairupan as Chairman attended via video conference.

STAGES OF IMPLEMENTATION OF THE SECOND EGMS ON 19 OCTOBER 2023

Activity	Implementation Date	Description
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Notification of EGMS Plans and Agenda to Regulators	-	The Regulator does not require notifications for the Second GMS. Considering that the attendance quorum at the First EGMS (9 October 2023) was not met, the Bank did not submit Notification to the Regulator for the Second EGMS (19 October 2023).
EGMS Announcement	10 October 2023	<ol style="list-style-type: none"> Carried out 2 (two) days prior to the EGMS summon Published in Bahasa and English on the Bank's website, IDX's website and KSEI's website The announcement report is submitted to the OJK and IDX on the same day and date (hardcopy and e-reporting via SPE OJK & IDXNet).
Recording Date of the List of Shareholders entitled to attend the EGMS	11 October 2023	Recorded 1 (one) working day prior to the EGMS Invitation/Notice.
The Invitation/ Notice includes an explanation of each EGMS Agenda Item	12 October 2023	<ol style="list-style-type: none"> Conducted 7 (seven) days prior to the Second EGMS, excluding the date of the EGMS Invitation/Notice and EGMS. Published in Bahasa and English on: <ol style="list-style-type: none"> "Investor Daily" newspaper; Bank and IDX websites, as well as the eASY.KSEI Application. Proof of advertisement and Invitation/Notice report submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE-OJK & IDX-Net).
EGMS Implementation	19 October 2023	The EGMS was held (i) electronically using the eASY.KSEI Application and considering OJK Regulation No.16/POJK.04/2020 concerning the Implementation of Electronic General Meetings of Shareholders of Public Companies in conjunction with Article 12 paragraph 12.1 of the Company's Article of Association; and (ii) physically, where all EGMS participants who are present physically or electronically can take part and actively participate in the EGMS.
Summary of Minutes (Results) of the EGMS	19 October 2023	Publication of EGMS Resume (notaril) and Summary of Minutes (Results) of the EGMS are uploaded in Bahasa and English on the Bank's website, IDX website and KSEI website. The Summary of Minutes (Results) of the EGMS report is submitted to the OJK and IDX on the same day (hardcopy and e-reporting via SPE OJK & IDXNet).
Deed of Minutes of EGMS	1 November 2023	Deed of Minutes of EGMS is submitted to OJK and IDX within 9 (nine) working days or 12 (twelve) calendar days after the EGMS is held, and uploaded in Bahasa and English on the Bank's website, IDX website and KSEI website. Deed of Minutes of EGMS Report is submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE OJK & IDXNet).

ELECTRONIC VOTING (E-VOTING) AND COUNTING MECHANISMS

The EGMS decision-making mechanism is based on deliberation to reach a consensus. In order to ensure that deliberation to reach consensus is achieved while maintaining the independence and confidentiality of shareholders in the process of granting voting rights, decision making is carried out using closed voting.

EGMS decisions are made in accordance with the quorum, and voting is conducted on each EGMS agenda item. Shareholders and/or their proxies who are physically present vote individually and electronically (e-Voting) at the AGMS (e-Voting at the Meeting Venue) using a Smartphone or other Mobile Device (tablet, etc.-other) or Touch Screen Monitor provided by the Bank, ensuring that shareholders' votes are kept confidential. Shareholders and/or proxies who attend electronically can complete the eASY.KSEI e-Voting process. Meanwhile, shareholders who use the e-Proxy mechanism to provide power of attorney are deemed to have exercised their voting rights through eASY.KSEI and are not permitted to vote electronically at the Meeting Venue.

The Rules of Conduct of the EGMS, which are announced/uploaded on the Bank's website alongside the Summon to the EGMS and read by the Corporate Secretary before the EGMS begins, provide a complete outline of the e-Voting procedures carried out at the EGMS venue. Aside from being outlined in the Rules of Conduct of the

EGMS, the procedures for e-voting at the EGMS venue are also uploaded on the website in the form of an illustrative video.

INDEPENDENT PARTY TO CALCULATE VOTES

At the EGMS on 19 October 2023, CIMB Niaga appointed independent parties, namely (i) Yumna Shabrina SH., MKn., replacement for Notary Ashoya Ratam, S.H., M.Kn., as Public Notary and (ii) PT Bima Registra as Bureau Securities Administration, to perform calculations, validation, and voting.

SECOND EGMS RESOLUTION ON 19 OCTOBER 2023

The EGMS decision was incorporated into Deed No. 17 dated 19 October 2023, made in the presence of Yumna Shabrina SH., MKn., Notary in the South Jakarta Administrative City.

The EGMS's First and Second Agendas are interrelated. Due to the failure to meet the quorum for attendance on the EGMS's first agenda, the EGMS has no right or authority to discuss and make legal and binding decisions on the entire agenda. Therefore, no meeting decisions have been made and must be implemented at the EGMS on 19 October 2023.

THIRD EXTRAORDINARY GMS (EGMS) ON 11 JANUARY 2024

Following the failure to meet the attendance quorum at the First EGMS on 9 October 2023 and the Second EGMS on 19 October 2023, the Bank held the Third EGMS on 11 January 2024, where the Bank obtained approval from Shareholders (Independent and Non-Independent) to the same agenda as the First and Second EGMS. Details of the Bank's Third EGMS can be accessed on the Bank's website, and the Bank will also include information about the Third EGMS in the next Annual Report of the Bank.

DECISIONS AND REALIZATION OF PREVIOUS GMS RESULTS

All AGMS decisions are contained in Deed No. 13 dated 8

April 2022, made in the presence of Ashoya Ratam S.H., M.Kn., Notary in the South Jakarta Administrative City. The decision to approve changes to the Bank's Articles of Association (AA) has also been restated, and all provisions of the Bank's Article of Association have been formulated in Deed No. 14 dated 8 April 2022, which was made in the presence of the Notary and received notification from the Minister of Law and Human Rights of the Republic of Indonesia via Letter No. AHU-AH.01.03-0227633 dated 19 April 2022.

All agendas and decisions made at the AGM on 8 April 2022, have been implemented in 2022, and there are no GMS decisions that have not been implemented in the current financial year or 1 (one) year prior. The specifics of the 8 April 2022 resolutions are as follows.

1st Agenda	Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements for the Financial Year Ending 31 December 2021.		
Voting Result	Total Majority Votes: 23,961,738,702 shares or 99.9792% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,961,409,502 shares (99.9778%)	4,991,212 shares (0.0208%)	329,200 shares (0.0014%)
AGMS Resolution	<ol style="list-style-type: none"> Approve the Company's Annual Report for the financial year ending 31 December 2021; Ratify the Company's Consolidated Financial Report for the financial year ending 31 December 2021 which has been audited by the Public Accounting Firm "Tanudiredja, Wibisana, Rintis & Rekan" (a member firm of PricewaterhouseCoopers Global in Indonesia) as stated in its report dated 17 February 2022, with the opinion "The Consolidated Financial Statements present fairly, in all material respects. The consolidated financial position of PT Bank CIMB Niaga Tbk and its subsidiaries as of 31 December 2021, as well as their consolidated financial performance and cash flows for the year ended on that date, in accordance with Financial Accounting Standards in Indonesia"; Ratify the Supervisory Duties Report of the Board of Commissioners and Sharia Supervisory Board (DPS) of the Company for the financial year ending 31 December 2021; and Provide full release and discharge of responsibility ("<i>valledig acquit et décharge</i>") to members of the Company's Board of Commissioners, Board of Directors and SSB (including members of the Board of Commissioners and Board of Directors who have resigned in 2021), for the management and supervision carried out in 2021 book, as long as the management and supervision actions are reflected in the Company's Annual Report for the financial year ending 31 December 2021 		
Realization	It has been realized in 2022		

2nd Agenda	Determination of the Use of Company Profits for the Financial Year Ending 31 December 2021.		
Voting Result	Total Majority Votes: 23,966,688,102 shares or 96.9998% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,966,363,802 shares (99.9985%)	41,812 shares (0.0002%)	324,300 shares (0.0014%)
AGMS Resolution	<p>Approved the use of the Company's Net Profit for the Financial Year ending 31 December 2021 amounting to Rp3,909,476,308,045 ("Company Net Profit for the 2021 Financial Year"), for:</p> <ol style="list-style-type: none"> Distributed as a final cash dividend of a maximum of 60% of the Company's Net Profit for the 2021 Financial Year or maximum Rp2,345,685,784,827 (gross), with the following schedule: <ul style="list-style-type: none"> Cum Dividends in Regular and Negotiated Markets : 19 April 2022 Ex Dividend in Regular and Negotiated Markets : 20 April 2022 Cum Dividends on the Cash Market : 21 April 2022 Recording date for eligible shareholders : 21 April 2022 Ex Dividend on Cash Market : 22 April 2022 Dividend Payment for Financial Year 2021 : 28 April 2022 <p>and authorize the Board of Directors to determine the procedures for distributing cash dividends in accordance with applicable provisions in the capital market sector;</p> <ol style="list-style-type: none"> Reserves not set aside, considering the minimum statutory reserve requirements as regulated in Article 70 of Law No. 40 of 2007 concerning Limited Liability Companies ("Company Law") has been fulfilled; To record the remaining Company's Net Profit for the 2021 Financial Year, after subtracting out dividend distribution, as retained profit amounting to Rp1,563,790,523,218 to finance the Company's business activities. 		
Realization	It has been realized in 2022		

3rd Agenda	Appointment of a Public Accountant and Public Accounting Firm for the 2022 Financial Year and Determination of Honorarium and Other Requirements relating to the Appointment.		
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Voting Result	Total Majority Votes: 23,961,691,666 shares or 99.9790% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,961,367,466 shares (99.9792%)	5,038,248 shares (0.0210%)	324,200 shares (0.0014%)
AGMS Resolution	<ol style="list-style-type: none"> Approved the appointment of IRHOAN TANUDIREDA and the Public Accounting Firm "TANUDIREDA, WIBISANA, RINTIS & REKAN" (member firm of PricewaterhouseCoopers Global in Indonesia) which are respectively registered with the OJK as Public Accountants and Public Accounting Firms, or other Public Accountants in the same Public Accounting Firm, in the event that the person concerned is permanently unable to audit the Company's Consolidated Financial Statements for the 2022 Financial Year; Approve the delegation of authority to the Company's Board of Commissioners to appoint a Public Accountant and other Public Accounting Firm, in the event that the appointed Public Accountant and/or Public Accounting Firm is unable to complete the provision of audit services or is permanently unable to audit the Company's Consolidated Financial Statements for the 2022 Financial Year. The following provisions apply to the delegation of authority: <ol style="list-style-type: none"> The other Public Accounting Firm appointed by the Company's Board of Commissioners must be one of the big four groups of Public Accounting Firms in Indonesia; The appointment must be based on the recommendation of the Company's Audit Committee; The amount of honorarium and other appointment requirements for other Public Accounting Firms must be determined competitively and fairly; No objection from OJK; and The appointment does not conflict with applicable laws and regulations; Approved the determination of the Public Accounting Firm annual audit fees honorarium for the Company's Consolidated Financial Statements for the 2022 Financial Year at a maximum of Rp9,226,700,000 (excluding VAT and OPE); Approved the delegation of authority to the Company's Board of Directors to carry out matters deemed necessary in connection with the appointment of Public Accountants and Public Accounting Firms, including but not limited to the process of holding meetings and signing letters of appointment for Public Accountants and Public Accounting Firms. 		
Realization	It has been realized in 2022		

4 th Agenda	Reappointment of LEE KAI KWONG as Director of the Company		
Voting Result	Total Majority Votes: 23,964,504,502 shares or 99.9907% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,964,172,002 shares (99.9894%)	2,225,412 shares (0.0093%)	332,500 shares (0.0014%)
AGMS Resolution	Approved the re-appointment of LEE KAI KWONG, as Director of the Company, with an effective term of office beginning with the close of the AGMS and ending with the close of the 3 rd (third) Annual GMS following the effective date of his appointment without prejudice to the GMS right to dismiss him at any time in accordance with the provisions of Article 105 of the Company Law.		
Realization	It has been realized in 2022		

5 th Agenda	Reappointment of JOHN SIMON as Director of the Company		
Voting Result	Total Majority Votes: 23,964,504,502 shares or 99.9907% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,960,595,602 shares (99.9744%)	2,225,412 shares (0.0093%)	3,908,900 shares (0.0163%)
AGMS Resolution	Approved the re-appointment of JOHN SIMON, as Director of the Company, with an effective term of office beginning with the close of the AGMS and ending with the close of the 3 rd (third) Annual GMS following the effective date of his appointment without prejudice to the right of the GMS to dismiss him at any time in accordance with the provisions of Article 105 of the Company Law.		
Realization	It has been realized in 2022		

6 th Agenda	Approval of Changes to the Composition of the Company's Board of Directors by Appointing NOVIADY WAHYUDI as Director of the Company.		
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Voting Result	Total Majority Votes: 23,964,601,202 shares or 99.9911% (Agree)																						
	Agree	Against	Abstain/No Votes [#]																				
	23,964,268,702 shares (99.9898%)	2,128,712 shares (0.0089%)	332,500 shares (0.0014%)																				
AGMS Resolution	<p>1. Approved changes to the composition of the Company's Board of Directors by appointing NOVIADY WAHYUDI, as Director of the Company, with an effective term of office starting from the date specified in the GMS that appointed him and subject to approval from the OJK and/or fulfillment of the requirements stipulated in the approval letter from the OJK ("Effective Date") until the closing of the 3rd (third) Annual GMS following the Effective Date of appointment without prejudice to the GMS right to dismiss him at any time in accordance with the provisions of Article 105 of the Company Law.</p> <p>In the event that the OJK does not approve the appointment or the requirements set by the OJK are not met, then the appointment will be null and void without the need for GMS approval.</p> <p>Thus, the composition of the Company's Board of Directors is as follows:</p> <p>BOARD OF DIRECTORS</p> <table> <tr> <td>President Director</td> <td>: LANI DARMAWAN</td> </tr> <tr> <td>Direktur</td> <td>: LEE KAI KWONG</td> </tr> <tr> <td>Director</td> <td>: JOHN SIMON</td> </tr> <tr> <td>Director concurrently Compliance Director</td> <td>: FRANSISKA OEI</td> </tr> <tr> <td>Director</td> <td>: PANDJI P. DJAJANEGARA</td> </tr> <tr> <td>Director</td> <td>: TJJOE MEI TJUEN</td> </tr> <tr> <td>Director</td> <td>: HENKY SULISTYO</td> </tr> <tr> <td>Director</td> <td>: JONI RAINI</td> </tr> <tr> <td>Director</td> <td>: RUSLY JOHANNES*</td> </tr> <tr> <td>Director</td> <td>: NOVIADY WAHYUDI**</td> </tr> </table> <p>^{*)} Appointed at the Extraordinary GMS on 17 December 2021 and effective after obtaining OJK approval and/or fulfilling the requirements stipulated in the OJK approval.</p> <p>^{**)} Effective from the date specified in the GMS that appointed it and subject to approval from the OJK and/or fulfillment of the requirements stipulated in the approval letter from the OJK.</p> <p>2. Approve the delegation of authority to the Company's Board of Directors with the right of substitution, to restate the decision regarding the Change in the Composition of the Company's Board of Directors in a notarial deed and notify the competent authorities and in connection with this matter to do everything deemed necessary in accordance with statutory regulations.</p>			President Director	: LANI DARMAWAN	Direktur	: LEE KAI KWONG	Director	: JOHN SIMON	Director concurrently Compliance Director	: FRANSISKA OEI	Director	: PANDJI P. DJAJANEGARA	Director	: TJJOE MEI TJUEN	Director	: HENKY SULISTYO	Director	: JONI RAINI	Director	: RUSLY JOHANNES*	Director	: NOVIADY WAHYUDI**
President Director	: LANI DARMAWAN																						
Direktur	: LEE KAI KWONG																						
Director	: JOHN SIMON																						
Director concurrently Compliance Director	: FRANSISKA OEI																						
Director	: PANDJI P. DJAJANEGARA																						
Director	: TJJOE MEI TJUEN																						
Director	: HENKY SULISTYO																						
Director	: JONI RAINI																						
Director	: RUSLY JOHANNES*																						
Director	: NOVIADY WAHYUDI**																						
Realization	It has been realized in 2022																						

7 th Agenda	Determination of the amount of salary or honorarium and other allowances for the Board of Commissioners and Sharia Supervisory Board, as well as salaries, allowances and bonuses for the Company's Board of Directors.		
Voting Result	Total Majority Votes: 23,966,682,902 shares or 99.9998% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,965,734,702 shares (99.9959%)	47,012 shares (0.0002%)	948,200 shares (0.0040%)
AGMS Resolution	<p>1. Approve and determine the amount of salary or honorarium and other allowances for the Board of Commissioners in the 2022 financial year at a maximum of Rp19,470,000,000 (gross), and authorize the President Commissioner of the Company to determine the amount of salary or honorarium and other allowances for each member of the Company's Board of Commissioners, considering the recommendations of the Nomination and Remuneration Committee ("NRC");</p> <p>2. Approve and determine the amount of salary or honorarium and other allowances for SSB in the 2022 financial year at a maximum of Rp2,287,106,000 (gross), and authorize the President Commissioner of the Company to determine the amount of salary or honorarium and other allowances for each member of the Company's SSB, considering the NRC's recommendations. All members of the Board of Commissioners (including Independent Commissioners) and SSB do not receive bonuses/bonuses;</p> <p>3. Approved the amount of tantiem/bonus for the 2021 financial year which was paid in 2022 to the Company's Board of Directors in the amount of Rp63,447,192,000 (gross), including the provision of variable remuneration in the form of shares or share-based instruments issued by The Company, and authorizes the Company's Board of Commissioners to determine the amount of tantiem/bonus for each member of the Company's Board of Directors, considering the NRC's recommendations. The provision of variable remuneration in the form of shares or share-based instruments is in accordance with OJK Regulation No. 45/POJK.03/2015 concerning Implementation of Governance in Providing Remuneration for Commercial Banks and Company Policy; and</p> <p>4. Approved the delegation of authority to the Company's Board of Commissioners to determine the amount of salary, holiday allowances and other allowances for each member of the Company's Board of Directors for the 2022 financial year, considering the NRC's recommendations. The amount of salaries, holiday allowances and other allowances for the Company's Board of Directors for the 2022 financial year was disclosed in the Company's 2022 Annual Report.</p>		
Realization	It has been realized in 2022		

8 th Agenda	Approval of Amendments to the Company's Articles of Association
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Voting Result	Total Majority Votes: 23,966,316,602 shares or 99.9983% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,965,989,202 shares (99.9969%)	413,312 shares (0.0017%)	327,400 shares (0.0014%)
AGMS Resolution	<ol style="list-style-type: none"> Approve changes to the Company's Articles of Association, namely several provisions in Article 3 concerning Purpose, Objectives and Business Activities; Article 4 concerning Capital; Article 5 concerning Shares; Article 10 concerning Transfer of Rights to Shares; Article 11 concerning GMS; Article 12 concerning Venue, Summon and Chairman of the GMS; Article 13 concerning Quorum, Voting Rights and GMS Resolutions; Article 14 concerning Directors; Article 15 concerning Duties and Authorities of the Board of Directors; Article 16 concerning Board of Directors Meetings; Article 17 concerning the Board of Commissioners; Article 18 concerning Duties and Authorities of the Board of Commissioners; Article 19 concerning Board of Commissioners Meetings; and Article 20 concerning the Sharia Supervisory Board; in order to adapt to the latest laws and regulations as well as to improve editorial and consistency between articles; Details of changes to the Company's Articles of Association have been fully presented at the AGMS. Approved the delegation of authority to the Company's Board of Directors with the right of substitution, to restate decisions regarding changes to the Company's Articles of Association in a notarial deed, to notify the competent authorities, and in connection with this matter to do everything deemed necessary in accordance with statutory provisions. 		
Realization	It has been realized in 2022		

9 th Agenda	Approval of the Company's Updated Recovery Plan.		
Voting Result	Total Majority Votes: 23,966,316,602 shares or 99.9983% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,965,989,202 shares (99.9969%)	413,312 shares (0.0017%)	327,400 shares (0.0014%)
AGMS Resolution	<ol style="list-style-type: none"> Approved the updated Recovery Plan that the Company had prepared and submitted to the OJK on 26 November 2021 and the revised Recovery Plan that the Company had submitted to the OJK on 25 February 2022, including, among other things, containing changes to trigger levels in order to comply with the current stipulated provisions; Approved the delegation of power and authority to the Company's Board of Commissioners and Board of Directors to carry out any and all necessary actions in connection with updating the Company's Recovery Plan by considering OJK Regulation No. 14/POJK.03/2017 concerning Recovery Plans for Systemic Banks, and other related regulations. 		
Realization	It has been realized in 2022		

Description - Abstain/No Vote#:

^{#)} In accordance with the provisions of article 13 paragraph 13.4. Articles of Association of the Company: "Shareholders of shares with valid voting rights who are present at the GMS but abstain (not voting) are deemed to have cast the same vote as the vote of the majority of voting holders who cast votes, provided that shareholders who cast such votes are obliged to comply and respect the decisions that have been taken for the relevant GMS agenda."

10 th Agenda	Others: Report on the Company's Sustainable Financial Action Plan (RAKB).		
Report to the AGMS	<ol style="list-style-type: none"> The realization of the 2021 Sustainable Financial Action Plan (RAKB) and 2022 RAKB was submitted to the OJK Bank Supervisory on 26 November 2021; The 2022 RAKB is part of the 2019-2023 RAKB which was submitted to the OJK in 2018 and reported to the AGMS held in 2019; RAKB 2022 contains the realization of the Company's action plan for 2021 and the action plan that the Company implemented in 2022, including: <ol style="list-style-type: none"> development of sustainable financial products and/or portfolios; capacity development programs; internal adjustments; And sustainable Corporate Social Responsibility program. 		
Realization	It has been realized in 2022		



Board of Commissioners

The Board of Commissioners is one of the Bank's governance organs, and it is responsible for general and/or specific supervision in accordance with the Articles of Association, as well as ensuring that the Bank conducts business in accordance with the specified goals and objectives, providing advice to the Board of Directors, and ensuring that the Bank implements GCG principles at all levels of the organization. Furthermore, the Board of Commissioners ensures that the Bank's business activities are consistent with its stated goals and objectives, as well as in compliance with all applicable regulations and legislation.

LEGAL BASIS

The legal basis for the establishment and appointment of the Bank's Board of Commissioners is pursuant to several provisions, including:

1. Laws of the Republic of Indonesia concerning Limited Liability Companies and Banking;
2. Financial Services Authority (OJK) Regulations, OJK Circular Letter, Bank Indonesia (BI) Regulations, and BI Circular Letter on the implementation and organization of Corporate Governance;
3. Bank's Articles of Association; and
4. Deed of General Meeting of Shareholders Resolution No. 53 dated 17 December 2021 as notified to the Minister of Law and Human Rights of the Republic of Indonesia (Menkumham RI) through Notification Receipt Letter No. AHU-AH.01.03-0490516 dated 24 December 2021.

CHARTER OF THE BOARD OF COMMISSIONERS

In carrying out its duties and responsibilities, the Board of Commissioners shall refer to the guidelines and procedures as stated in the Board of Commissioners Charter. The Board of Commissioners charter is evaluated and updated regularly, pursuant to the prevailing rules and regulations in Indonesia. This charter contains binding guidelines and procedures for each Board of Commissioners member, enabling the Board of Commissioners to perform its oversight function in an efficient, effective, transparent, independent, and accountable manner. The Board of Commissioners Charter has been updated on 20 June 2023, and uploaded to the Bank's website.

The legal basis for preparing the Board of Commissioners Charter are as follow:

1. Law No. 40 of the Republic of Indonesia on Limited Liability Companies;
2. OJK Regulations and OJK Circular Letters on the implementation and structure of Corporate Governance;

3. The Bank's Articles of Association;
4. General Guidelines of GCG in Indonesia issued by National Committee on Governance Policy (KNKG); and
5. ASEAN Corporate Governance Scorecard.

The Board of Commissioner Charter sets forth the following matters:

1. Accountability;
2. Structure and Membership;
3. Requirements and Appointment;
4. Duties and Responsibilities;
5. Conflicts of Interest;
6. Transparency;
7. Work Ethics and Working Hours;
8. Meetings;
9. Term of Office;
10. Resignation; and
11. Performance Assessment and Accountability.

STRUCTURE, NUMBER, AND COMPOSITION OF THE BOARD OF COMMISSIONERS IN 2023

The structure, number, and composition of members of the CIMB Niaga Board of Commissioners in 2023 have complied with the applicable provisions as regulated in the Board of Commissioners Charter, namely:

1. The number of members of the CIMB Niaga Board of Commissioners is at least 3 (three) people and at most the same as the number of members of the Board of Directors, which is 7 (seven) members of the Board of Commissioners.
2. CIMB Niaga's Board of Commissioners is led by the President Commissioner.
3. One member of the Board of Commissioners is appointed as Vice President Commissioner, namely Glenn M. S. Yusuf.
4. At least 1 (one) member of the Board of Commissioners must be domiciled in Indonesia. CIMB Niaga has 5 (five) members of the Board of Commissioners who are domiciled in Indonesia.
5. 4 (four) out of 7 (seven) people, or 57% (fifty seven percent) of the members of the CIMB Niaga Board of Commissioners are Independent Commissioners.
6. 6 (six) out of 7 (seven) people, or 85% (eighty five percent) of the members of the CIMB Niaga Board of Commissioners are Indonesian citizens.
7. The replacement and/or appointment of members of the CIMB Niaga Board of Commissioners has considered the recommendations of the Nomination and Remuneration Committee and obtained approval from the GMS and OJK.

8. All the members of CIMB Niaga Board of Commissioners do not have family relationships up to the second degree with fellow members of the Board of Commissioners and/or Board of Directors or Controlling Shareholders.
9. All members of the Bank's Board of Commissioners have passed the Fit and Proper Test, where 1 (one) Independent Commissioner as of 31 December 2023 is still in the Fit and Proper Test process and has been declared effective in office on 25 January 2024.

In line with the principles of the ASEAN Corporate Governance Scorecard, the number and composition of CIMB Niaga's Board of Commissioners consist of the following:

1. 3 (three) members of the Board of Commissioners are women, of which 2 (two) serve as Independent Commissioners.
2. More than 50% (fifty percent) of the members of the Board of Commissioners are Independent Commissioners, namely 4 (four) Independent Commissioners out of a total of 7 (seven) members of the Board of Commissioners.
3. In terms of expertise, the majority of members of the Board of Commissioners have work experience in the banking sector.
4. Appointment of one of the Independent Commissioners as Senior Independent Commissioner, namely Jeffrey Kairupan.

No.	Name	Position	Term of Office
1	Didi Syafruddin Yahya	President Commissioner	2023-2026
2	Glenn M. S. Yusuf	Vice President Commissioner (Independent)	2020-2024
3	Jeffrey Kairupan	Independent Commissioner	2020-2024
4	Sri Widowati	Independent Commissioner	2023-2026
5	Dato' Abdul Rahman Ahmad	Commissioner	2020-2024
6	Vera Handajani	Commissioner	2021-2025
7	Farina J. Situmorang*	Independent Commissioner	2023-2026

*¹ Appointed as Independent Commissioner at the AGMS 10 April 2023 and effective as of 25 January 2024.

TERM OF OFFICE OF THE BOARD OF COMMISSIONERS

1. The term of office for a member of the Board of Commissioners is from the date of appointment by the GMS until the closing of the 3rd (third) Annual GMS (AGMS), without prejudice to the right of the GMS to dismiss the member at any time in accordance with the applicable Articles of Association and provisions. The term of office was changed to 3 (three) years at the 2022 AGMS.
2. The appointment of members of the Board of Commissioners will be effective after obtaining OJK approval or fulfilling the requirements stipulated in the OJK approval letter in relation to the fit and proper test and other relevant authorities (if any), and has been approved by the shareholder through the GMS.
3. The term of office for an Independent Commissioner is 2 (two) consecutive terms, or a maximum of 9 (nine) years.
4. The term of office for a member of the Board of Commissioners ends if:
 - a. The term of office ends in accordance with the provisions of the Bank's Articles of Association;
 - b. Resign in accordance with applicable provisions;
 - c. No longer meets statutory requirements;
 - d. Passed away;
 - e. Dismissed based on GMS decision;
 - f. Declared bankrupt or placed under guardianship based on a court decision;
 - g. Involved in financial crime.
5. Members of the Board of Commissioners whose terms of office have ended may be reappointed by considering the applicable provisions.

FIT AND PROPER ASSESSMENT

Prospective members of the Board of Commissioners are required to obtain approval from the OJK before carrying out their actions, duties, and functions as the Board of Commissioners. This is in line with OJK Regulation No. 27/POJK.03/2016 concerning Capability and Conformity Assessment for Main Parties of Financial Services Institutions. Members of the Bank's Board of Commissioners are required to have adequate integrity, competence, and financial reputation, as shown in the table below:

No.	Name	Position	Regulator	Legal Basis of Appointment	BI/OJK Approval	Effective Date	Reappointment
1	Didi Syafruddin Yahya	President Commissioner	OJK	AGMS 9 April 2020	No. SR-188/PB.12/2020 dated 7 July 2020	7 July 2020	AGMS 10 April 2023
2	Glenn M. S. Yusuf	Vice President Commissioner (Independent)	OJK	AGMS 9 April 2020	No. SR-308/PB.12/2020 dated 16 September 2020	16 September 2020	-
3	Jeffrey Kairupan	Independent Commissioner	OJK	AGMS 15 April 2016	No. SR-183/D.03/2016 dated 14 September 2016	14 September 2016	AGMS 9 April 2020
4	Sri Widowati	Independent Commissioner	OJK	AGMS 15 April 2019	No. SR-309/PB.12/2019 dated 20 November 2019	20 November 2019	AGMS 10 April 2023
5	Dato' Abdul Rahman Ahmad	Commissioner	OJK	EGMS 25 September 2020	No. SR-122/PB.12/2021 dated 28 April 2021	29 April 2021	-
6	Vera Handajani	Commissioner	OJK	EGMS 17 December 2021	No. SR-310/PB.12/2021 dated 1 December 2021	17 December 2021	-
7	Farina J. Situmorang	Independent Commissioner	OJK	AGMS 10 April 2023	No. SR-27/PB.02/2024 dated 18 January 2024	25 January 2024	-

DUTIES, RESPONSIBILITIES AND AUTHORITIES OF THE BOARD OF COMMISSIONERS

The Board of Commissioners acts and is responsible collegially, assisted by the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, and Integrated Governance Committee in accordance with their respective fields. The duties, responsibilities, and authority of the Board of Commissioners apply to each member of the Board of Commissioners as follows:

- Each member of the Board of Commissioners must act based on the decision of the Board of Commissioner rather than independently
- The Board of Commissioners is obliged to ensure the implementation of Good Corporate Governance in every Bank business activity at all levels of the organization at least through:
 - Implementation of the duties and responsibilities of the Board of Commissioners and Board of Directors;
 - Completeness and implementation of the duties of committees and work units that carry out the Bank's internal control function;
 - Implementation of compliance, internal auditors and external auditors' functions;
 - Implementation of risk management, including internal control systems;
 - Providing funds to related parties and providing large funds;
 - Bank strategic plan;
 - Transparency of the Bank's financial and non-financial conditions;
 - Approve and periodically review the Bank's vision, mission and main values.
- The Board of Commissioners is tasked with supervising management policies, the running of management in general and is responsible for this supervision as well as providing advice to the Board of Directors.
- In carrying out supervision as referred to in numbers 2 and 3 above, the Board of Commissioners is obliged to direct, monitor and evaluate the implementation of the Bank's strategic policies in accordance with regulations.
- The Board of Commissioners ensures the harmony of environmental, social economic and governance aspects in the preparation of business strategies and implementation of business activities by the Board of Directors, as a form of implementing sustainable banking business.
- In the event that there is only one member of the Board of Commissioners due to the absence of other members, all duties and authorities granted to the President Commissioner or other members of the Board of Commissioners in the Bank's Articles of Association shall apply to him as well.
- The Board of Commissioners is prohibited from being involved in making decisions on the Bank's operational activities, except:
 - Provision of funds to related parties as regulated in OJK provisions regarding the Legal Lending Limit for Commercial Bank; and
 - Other matters stipulated in the Bank's Articles of Association or applicable laws and regulations.

8. Decision making by the Board of Commissioners as referred to in number 7 above, is part of the supervisory duties of the Board of Commissioners so that it does not negate the responsibility of the Board of Directors for the implementation of Bank management.
9. The Board of Commissioners approves and supervises the implementation of the Strategy, Business Plan and several Bank Policies in accordance with applicable regulations, including the determination and implementation of Anti-Fraud strategies, Anti-Money Laundering and Counter-Terrorism Financing (AML-CTF) procedures, Whistleblowing, Integrated Governance, Affiliated Transactions, Legal Lending Limits (LLL), and other Bank strategies in accordance with applicable regulations.
10. The Board of Commissioners is obliged to evaluate, direct and monitor the Bank's strategic plans and implementation of Information Technology (IT) governance in accordance with applicable regulations.
11. Without intervening, supervise the selection and assessment of prospective members of the Board of Commissioners and Board of Directors through the Nomination and Remuneration Committee.
12. The Board of Commissioners is obliged to ensure that the Board of Directors has followed up on audit findings and recommendations from the Bank's internal audit work unit, external auditors, OJK supervision results and/or supervision results from other authorities.
13. The Board of Commissioners is obliged to notify OJK no later than 7 (seven) working days after the discovery of:
 - a. Violation of laws and regulations in the financial and banking sector; and
 - b. Circumstances or predicted conditions that could endanger the continuity of the Bank's business.
14. In order to support the effective implementation of its duties and responsibilities, the Board of Commissioners is obliged to form at least:
 - a. Audit Committee;
 - b. Risk Oversight Committee; and
 - c. Nomination and Remuneration Committee.
15. The Board of Commissioners is obliged to supervise the Committee that has been formed as referred to in number 14 to carry out its duties effectively, and is obliged to carry out evaluations and/or assessments of the performance of the said Committee at least at the end of each fiscal year.
16. The Board of Commissioners, in collaboration with the President Director, approves the annual audit plan and budget allocation for the implementation of the internal audit function and charter, taking the recommendations of the Audit Committee into account.
17. The Board of Commissioners is obliged to carry out active supervision of the Compliance Function by:
 - a. Evaluate the implementation of the Bank's Compliance Function at least twice a year.
 - b. Provide suggestions in order to improve the quality of implementation of the Bank's Compliance Function.
18. Based on number 17, the Board of Commissioners submits suggestions in order to improve the quality of the implementation of the Compliance Function to the President Director.
19. The Board of Commissioners is responsible for ensuring the implementation of risk management in accordance with the characteristics, complexity and risk profile of the Bank by:
 - a. Approve the risk management policy including the risk management framework strategy determined in accordance with the Bank's risk appetite and risk tolerance.
 - b. Evaluate risk management policies and strategies at least once a year or more frequently if there are changes in factors that significantly influence the Bank's business activities.
20. In implementing the internal audit function, the Board of Commissioners is responsible for:
 - a. Ensure that the Board of Directors develops and maintains an adequate, effective and efficient internal control system;
 - b. Review the effectiveness and efficiency of the internal control system based on information obtained from the Bank's Internal Audit Work Unit (IA) at least once a year;
 - c. Appoint an independent quality controller from an external party to review IA's performance, considering the recommendations of the Audit Committee.
21. The Board of Commissioners and the President Director are responsible for ensuring that the implementation of internal audits in the Bank's subsidiaries is carried out using the Bank's audit standards, with due regard to the size, characteristics and complexity of the subsidiary's business.
22. The Board of Commissioners communicates with the internal audit function of the Bank's Controlling Shareholders to ensure that the latter prepares the audit scope and conducts internal audit activities within the Bank with adequate coverage, all with due regard to the provisions of applicable laws and regulations.
23. The Board of Commissioners and President Director approves the appointment or dismissal of the Chief Audit Executive, with due regard to the recommendations of the Audit Committee.
24. A member of the Board of Commissioners appointed by the Board of Commissioners is obliged to chair the GMS. In the event that all members of the Board of Commissioners are absent or unable to attend for any reason, that does not need to be proven to a third party, the GMS will be chaired by the President Director.



25. In carrying out its duties, the Board of Commissioners is entitled to seek the assistance of experts within a limited period of time.
26. Based on the resolution of the Board of Commissioners Meeting, the Board of Commissioners has the authority to temporarily dismiss members of the Board of Directors by stating the reasons. In the event that a member of the Board of Directors is temporarily dismissed, the Board of Commissioners must hold a GMS no later than 90 (ninety) days after the date of the temporary dismissal, to revoke or confirm the decision on the temporary dismissal.
27. The Board of Commissioners may undertake the Bank management action under certain circumstances and for a certain period of time. In such cases, all provisions regarding the rights, authority and obligations of the Board of Directors towards the Bank and third parties will apply.
28. The Board of Commissioners, at all time within office working hours, entitled to enter buildings and grounds or other premises used or controlled by the Bank, and is entitled to examine all accounts, letters and other evidence, to audit and verify the cash and other financial conditions, as well as to ascertain all actions taken by the Board of Directors.
29. The Board of Commissioners is entitled to obtain explanations on all matters relating to the operations of the Bank and its subsidiaries as well as matters relating to the Bank's ethical standards.
30. The Board of Commissioners must ensure that the Board of Directors possesses and implements Financial Literacy and Financial Inclusion activity plans.
31. The Board of Commissioners must prepare succession plans for the Chief Executive Officer (CEO)/President Director and key management to ensure sustainable regeneration of the Bank's future leadership.
5. Ensure that the implementation of the Board of Commissioners' responsibilities is carried out according to procedures.
6. In collaboration with the President Director, sign the report on the appointment or dismissal of the Chief Audit Executive and the report on the results of an independent external review of the Bank's IA performance, to be submitted to the OJK.
7. Ensure that the Board of Commissioners meetings carry out effective decision making based on accurate and complete information, including ensuring that:
 - a. All strategic and important issues are taken into consideration by the Board of Commissioners;
 - b. Existing problems are discussed carefully and thoroughly;
 - c. All members of the Board of Commissioners are given the opportunity to contribute effectively;
 - d. Each Commissioner receives timely relevant information and is properly briefed on the issues to be discussed at the Board of Commissioners meeting; and
 - e. Board of Commissioners meetings produce clear resolutions that are stated in the meeting minutes.
8. Ensure that the Board of Commissioners behaves in accordance with the Board of Commissioners Charter.
9. Lead the efforts to meet the development needs of the Board of Commissioners.
10. Carry out other responsibilities assigned by the Board of Commissioners, from time to time, and
11. Conduct a final evaluation of the results of the collegial performance assessment of the Board of Commissioners and its committees, as well as the individual performance assessment of each member of the Board of Commissioners and members of their committees, with due regard to the recommendations of the Nomination and Remuneration Committee.

DUTIES AND RESPONSIBILITIES OF THE PRESIDENT COMMISSIONER

The President Commissioner of CIMB Niaga has the following duties and responsibilities:

1. Coordinate the implementation of the duties and responsibilities of the Board of Commissioners.
2. Propose to hold the Board of Commissioners meetings, including the meeting agendas.
3. Invitation and chair the Board of Commissioners meeting.
4. Submit a supervisory report to obtain AGMS approval for the implementation of the duties and supervision of the Board of Commissioners.

DUTIES AND AUTHORITIES OF SENIOR INDEPENDENT COMMISSIONERS

1. Act as coordinator and leader of Board of Commissioners Meetings for agendas that have the potential to have a conflict of interest with affiliated parties.
2. Act as a liaison to the Board of Commissioners if there are matters that need to be conveyed regarding Controlling Shareholders.
3. Act as an independent channel/means for whistleblowers regarding Controlling Shareholders.

DELEGATION OF DUTIES OF MEMBERS OF THE BOARD OF COMMISSIONERS

In line with their respective competencies and fields, several members of the Board of Commissioners carry out duties and hold concurrent positions as chairs of committees under the Board of Commissioners, with the following details:

Committee	Committee Membership by Members of the Board of Commissioners
Audit Committee	1. Jeffrey Kairupan (Chairman concurrently member) 2. Glenn M. S. Yusuf (Member)
Risk Oversight Committee	1. Glenn M. S. Yusuf (Chairman concurrently member) 2. Didi Syafruddin Yahya (Member) 3. Jeffrey Kairupan (Member) 4. Vera Handajani (Member)
Nomination and Remuneration Committee	1. Sri Widowati (Chairwoman concurrently member) 2. Glenn M. S. Yusuf (Member) 3. Didi Syafruddin Yahya (Member)
Integrated Governance Committee	Jeffrey Kairupan (Chairman concurrently member)

INDEPENDENCE OF THE BOARD OF COMMISSIONERS

The independence of the Board of Commissioners, as stated in the Board of Commissioners Charter is as follows:

- The Board of Commissioners and their families and other parties affiliated with them are not allowed to take loans from the Bank.
- The Board of Commissioners may not take advantage of information obtained from the Bank to make decisions for personal, family and affiliated parties' benefit and interests.
- The Board of Commissioners is not allowed to receive personal income or profits from the Bank other than remuneration and other facilities as set forth in the Bank policy and approved by the GMS.
- The Board of Commissioners is obliged to prioritize the interests of the Bank by implementing professionalism and integrity principles, as well as working and behaving to the highest standard.
- The Board of Commissioners is not allowed to store and duplicate documents or control Bank assets for personal interests.
- Unless otherwise regulated in the applicable laws and regulations and the Bank's Articles of Association, the Board of Commissioners has no right to represent the Bank even when authorized by the Board of Directors, unless due to the failure of the Board of Directors to function, the Board of Commissioners takes over the role of the Board of Directors.
- All members of the Board of Commissioners are not allowed to receive, give or offer anything from/to State Officials and business partners. None of the members of the Bank's Board of Commissioners received any shares or bonuses.

CONCURRENT POSITION OF BOARD OF COMMISSIONERS

The concurrent positions of the Bank's Board of Commissioners are regulated in the Board of Commissioners Charter, whereby members of the Board of Commissioners may only hold concurrent positions as:

- Members of the Board of Commissioners, members of the Sharia Supervisory Board, Board of Directors or

Executive Officers at 1 (one) non-financial institution/ company, whether domiciled at home or abroad; or

- Member of committee on a maximum of 5 (five) committees in Banks or public companies where the person concerned also serves as a member of the Board of Commissioners or Board of Directors.

Excluding concurrent positions as referred to above if:

- Members of the Board of Commissioners, Board of Directors or Executive Officers who carry out supervisory functions in 1 (one) non-Bank subsidiary company controlled by the Bank.
- Non-independent members of the Board of Commissioners carry out the functional duties for the Bank shareholders in the form of legal entities in their business groups; and/or
- Members of the Board of Commissioners hold positions in non-profit organizations or institutions.

As long as the person concerned does not fail to carry out their duties and responsibilities as a member of the Bank's Board of Commissioners. All members of the CIMB Niaga Board of Commissioners do not have concurrent positions in CIMB Niaga subsidiaries. The Company Profile Chapter of this Annual Report lists the concurrent positions held by members of the Board of Commissioners in other agencies/companies/ institutions/organizations in 2023.

CONFLICT OF INTEREST OF THE BOARD OF COMMISSIONERS

Throughout 2023, no member of the Board of Commissioners has a conflict of interest with the Bank, either actual or potential. The Board of Commissioners is committed to avoiding potential conflicts of interest in any situation, as stated in the Board of Commissioners Charter. If a conflict of interest arises, the Board of Commissioners is prohibited from taking any action that could harm or reduce the Bank's profits, and it is required to disclose the potential conflict of interest in all decisions.



In the event of a conflict of interest, members of the Board of Commissioners must follow the procedures outlined below:

1. Required to immediately report in writing to the Board of Commissioners regarding all matters that have the potential to create and/or contain conflicts of interest that have a significant financial and reputational impact for CIMB Niaga, the Board of Commissioners and the Board of Directors.
2. It is not permitted to participate in the assessment process for all activities that contain a conflict of interest.
3. May participated in meetings, but are not allowed to take part in decision making.

POLICY ON THE PROVISION OF LOAN TO THE BOARD OF COMMISSIONERS

As regulated in the Board of Commissioners Charter, CIMB Niaga has a policy that Independent Commissioners, and their families, and other parties affiliated with them are not permitted to take loans from the Bank. Meanwhile, Non-Independent Commissioners and their families, and other parties affiliated with them are allowed to take loans by following the normal price policies and conditions as offered to non-related parties (arm's length).

Loans by the Board of Commissioners will be calculated in line with CIMB Niaga's Legal Lending Limit in accordance with PBI No. 8/13/PBI/2006.

FOCUS OF SUPERVISION OF THE BOARD OF COMMISSIONERS IN 2023

In 2023, the Board of Commissioners' supervision focus covered several important aspects, including:

1. Analyze, provide feedback, and in collaboration with the Board of Directors approve the Bank Business Plan (RBB) including reviewing and approving amendments to the RBB to be submitted to the OJK in accordance with the time set by the OJK.
2. Supervision of RBB implementation which is reported to OJK periodically through RBB supervision reports.
3. Monitor, analyze and provide feedback on the Bank's strategic plans.
4. Regularly review the Bank's financial performance at Board of Commissioners and committee meetings, including inviting business units to present their performance.
5. In accordance with applicable regulations, actively supervise risk management, including conducting a self-assessment of the Bank's health level using the Risk-Based Bank Rating (RBBR). In 2023, through the Risk Oversight Committee, monitor risk management, asset quality, Bank health status, and stress test results, as well as review the Bank's required risk management policies, including the Funding Contingency Plan policy, to assess the suitability of risk management policies for policy implementation.

6. Ensure that the Board of Directors has followed up on audit findings and recommendations from the Internal Audit Work Unit (IA), including improvements to the audit findings of external auditors and regulators.
7. Regarding liquidity in both Rupiah and US Dollars, the Board of Commissioners receives the Board of Directors' Reports on a regular basis to gain a clear picture of the Bank's funding and liquidity structure, as well as its funding strategy.
8. Review: (i) monitoring reports every semester, (ii) GCG assessment reports, and (iii) related party transactions and approve several internal policies that require approval up to the Board of Commissioners level.
9. Receive the most recent report on investments and achievements related to operations and information technology that have been implemented in 2023.
10. Monitor the Bank's operational risks which include Non-Performing Loans (NPL), impaired loans and fraud.
11. Review and approve the Resolution Plan and updated Recovery Plan which was submitted to the OJK at the end of November 2022 and ensure that the Resolution Plan and updated Recovery Plan also require approval from Shareholders at the 2023 AGMS.
12. In 2023, the Board of Commissioners has approved the recommendations of the Nomination and Remuneration Committee to be submitted to the GMS, namely: (a) reappointment of (i) Didi Syafruddin Yahya as President Commissioner (ii) Sri Widowati as Independent Commissioner (iii) Prof. Dr. M. Quraish Shihab, MA as Chairman of the Company's Sharia Supervisory Board (iv) Prof. Dr. Fathurrahman Djamil, MA as Member of the Company's Sharia Supervisory Board (v) Dr. Yulizar Djameluddin Sanrego, M.Ec. as Member of the Company's Sharia Supervisory Board; and (b) changes made in the composition of the Company's Board of Commissioners by appointing Farina J. Situmorang as Independent Commissioner of the Bank.
13. In terms of human resources, the Board of Commissioners supervises the implementation of risk management pertaining to outsourcing and monitor manpower policies and HR management functions that carry risks and have a significant impact on the Bank through the Nomination and Remuneration Committee.
14. Reviews financial statements, including their presentation, accounting treatment, and compliance with generally accepted accounting principles, through the Audit Committee. Review the adequacy of reports that are published and submitted to authorities, as well as the evaluating the effectiveness of the Bank's implementation of the compliance function.

15. The Risk Oversight Committee has been in charge of carrying out the risk monitoring function and provides recommendations to the Board of Commissioners in order to assist them carry out their risk management-related duties and responsibilities in an effective manner.
 16. Monitors and implements Integrated Governance (IG) in the CIMB Indonesia Financial Conglomeration through the IG Committee, including evaluating IG implementation by assessing the adequacy of internal controls and integrating the compliance function.
 17. Analyze, provide feedback and approve the 2024 Sustainable Financial Action Plan (RAKB) and the realization of the 2023 RAKB to be submitted to the OJK.
7. Regularly discuss macroeconomic, industrial conditions, and new banking regulations, as well as the impact on the Bank's business and follow-up actions.
 8. Provide recommendations to the Board of Directors through committees at the Board of Commissioners level as stated in the Report on the Implementation of Duties of the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, and Integrated Governance Committee in the Corporate Governance Report Chapter of this Annual Report.
 9. In accordance with the Bank's Articles of Association, the Board of Commissioners approves proposals for action on non-performing loan, restructuring and write-off of loan above certain limits as determined in Bank policy. In addition, the Board of Commissioners provides loan approval to parties related to the Bank in accordance with the provisions of the applicable authorities.

RECOMMENDATION OF THE BOARD OF COMMISSIONERS

In 2023, important recommendations that have been issued by the Board of Commissioners include:

1. Provide feedback and approve Corporate Action plans throughout 2023, including holding the Annual GMS and distributing dividends.
2. Provide approval for amendments to the 2023 RBB, 2024 Recovery Plan, 2024 RAKB and realization of the 2023 RAKB and provide approval for the Bank's strategic & business plans for 2024.
3. Review and provide feedback on the Bank's Risk Appetite Statement.
4. Provide feedback regarding the Bank's financial targets, including Net Interest Margin, NPL and Watchlist Accounts, Loan to Deposit Ratio, Asset Quality, market productivity and competition.
5. Provide feedback on how to improve the growth of low-cost deposits (CASA) and the Bank's fee-based income through developing Bank services for ease of transactions, such as Transaction Banking, Value Chain products, and enhanced Sharia Banking business services with dual banking leverage, as well as developing branchless banking facilities provided by the Bank to customers to improve their transactional experience, Information Technology and Data governance, cyber protection and security, reviewing the effectiveness of fraud prevention, detection and investigation.
6. Provide feedback and recommendations on cost management efficiency and discipline in order to continue to reduce cost ratios and increase bank revenues, IT transformation programs, and productivity for both front-line and back-office employees, as well as granting authority in the approval process, which has an impact on improving customer service.

POLICY AND IMPLEMENTATION OF MEETING FREQUENCY

PROVISIONS FOR BOARD OF COMMISSIONERS MEETINGS AND JOINT BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS MEETINGS

1. The Board of Commissioners must prepare a schedule for Board of Commissioners meetings as well as joint Board of Commissioner and Board of Directors meetings by inviting the Board of Directors for the next financial year before the end of the financial year and upload it on the Bank's website.
2. Board of Commissioners meetings must be held periodically at least once every 2 (two) months or at any time if deemed necessary. Meanwhile, joint Board of Commissioners and Board of Directors meetings must be held at least once every 4 (four) months.
3. Meetings can be held in-person or via telepresence technology, which allows participants to hear and see each other.
4. All members of the Board of Commissioners must physically attend meetings of the Board of Commissioners at least twice a year. In the event that a Non-Independent Commissioner is unable to physically attend the Meeting, the Meeting can be attended via teleconference or telepresence technology.
5. A proposal to hold a meeting may be made by the President Commissioner or more than 2 (two) members of the Board of Commissioners, at a meeting of the Board of Directors, or by written request from one or more shareholders who (collegially) own at least 1/10 (one tenth) of the total number of shares with valid voting rights issued by the Bank in accordance with the Articles of Association and applicable provisions.
6. All member of the Board of Commissioners is required to attend at least 75% (seventy five percent) of the Board of Commissioners' meetings in a year.



7. The minutes of the meeting must state the presence of each member of the Board of Commissioners, both physically and via teleconference/telepresence. Attendance at a teleconference/telepresence meeting must be accompanied by audio/visual recording of the meeting.
 8. The Corporate Secretary and other parties designated by the Board of Commissioners may attend meetings, as may other invited parties from the Bank's internal and external networks.
 9. Invitation and materials for Board of Commissioners meetings must be delivered to participants 5 (five) working days before the meeting. If a Board of Commissioners meeting is held outside of the previously planned schedule, the meeting materials are distributed to the Board of Commissioners meeting participants no later than the meeting date.
 10. The meeting invitation must be signed by the President Commissioner or other members of the Board of Commissioners or the Corporate Secretary, including the date, time, place and agenda of the meeting.
 11. A member of the Board of Commissioners may only be represented by another member of the Board of Commissioners at a meeting based on a special power of attorney made for the purposes of the meeting, provided that:
 - a. The physical absence of the person concerned can be counted in the frequency of physical presence at the meeting;
 - b. The physical absence of the person concerned does not prejudice the right to vote in decision making in accordance with the power granted, provided that the voting rights are taken into consideration when determining meeting quorum.
 12. Meetings must be held in the territory of Indonesia, but if they are held outside the territory of Indonesia, the meeting decisions are considered valid if attended by all members of the Board of Commissioners or their representatives based on a special power of attorney.
 13. A meeting is valid and has the right to make binding decisions if it is attended/represented by at least 2/3 (two thirds) of the total number of members of the Board of Commissioners.
 14. Meeting decisions are taken based on deliberation to reach consensus. In the event that a decision based on deliberation to reach consensus is not reached, the decision is taken by voting based on the affirmative votes of more than 2/3 (two thirds) of the total members of the Board of Commissioners present.
 15. Voting is generally carried out orally, but under certain conditions and according to mutual agreement voting can be carried out by means of a closed letter.
 16. Members of the Board of Commissioners who are present at a meeting, but who are not in the meeting room at the time of decision making for some reason, will have their voting rights considered blank.
 17. All member of the Board of Commissioners who is present has the right to cast 1 (one) vote and an additional 1 (one) vote for another member of the Board of Commissioners he or she represents.
 18. Members of the Board of Commissioners who are unable to attend the meeting must notify the reason for their absence to the President Commissioner.
 19. The meeting is chaired by the President Commissioner, in the event that the President Commissioner is unable to attend or is absent, which does not require verification to a third party, the meeting will be chaired by a member of the Board of Commissioners who is present and selected by the Meeting.
 20. Minutes of meetings are prepared by the Corporate Secretary or other party appointed by the Board of Commissioners and are properly documented.
 21. If the meeting is held via teleconferencing technology, it must be followed up by preparing minutes of the meeting which are signed by all members of the Board of Commissioners present.
 22. Minutes of meetings of the Board of Commissioners must be signed by all members of the Board of Commissioners present and submitted to all members of the Board of Commissioners.
 23. In the event that a member of the Board of Commissioners does not sign the minutes of the meeting, the person concerned is obliged to state the reasons in writing in a separate letter attached to the minutes of the meeting.
 24. If there are dissenting opinions that occur at the meeting, they must be stated clearly in the minutes of the meeting along with the reasons for the dissent.
 25. The Board of Commissioners may also take legal and binding decisions without convening a meeting as long as every member of the Board of Commissioner signs the proposed resolution indicating their approval. Decisions made in this manner are just as legally binding as those made at a Board of Commissioners meeting.
 26. In the event that the minutes of the meeting are prepared bilingually and there are differences in interpretation, the Indonesian version shall apply.
 27. Minutes of meetings are valid evidence for members of the Board of Commissioners and third parties regarding the decisions taken at the meeting.
- In 2023, meetings of the Board of Commissioners and joint Board of Commissioners and Board of Directors meetings were held physically, virtually, and hybrid (physical and virtual), in accordance with the Bank's new way of working, HyWork (Hybrid Working, Happy Working), which has been implemented since 2021.
- The schedule for the Board of Commissioners meetings and joint Board of Commissioners and Board of Directors meetings throughout 2023 has been prepared and uploaded to the Bank's website at the end of 2022.

AGENDA FOR THE BOARD OF COMMISSIONERS MEETING IN 2023

The discussion on the permanent agenda at the annual Board of Commissioners meeting is as follows:

1. Confirmation to obtain approval for the Minutes of the previous Board of Commissioners Meeting;
2. Follow-up report from the Minutes of the Board of Commissioners Meeting and discussion of unresolved issues from the previous Board of Commissioners Meeting;
3. Summary of approval of the previous month's loan proposal;
4. Financial Performance Report; and
5. Reports from Committees at the Board of Commissioners level, namely the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, and Integrated Governance Committee.

The Board of Commissioners meeting also discussed other agendas in addition to the permanent agenda mentioned above, including the following:

No	Date	Agenda	Participants
1	28 February 2023	<ol style="list-style-type: none"> 1. Dividend Payment FY 2022 Performance 2. Free Float Requirements Fulfillment Plan and Treasury Stock Sale 3. 4Q 2022 Sustainability Update 4. Update on Octomobile Upgrade 	<ol style="list-style-type: none"> 1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Dato' Abdul Rahman Ahmad 5. Vera Handajani
2	31 March 2023	Benchmarking Update 4Q 2022	<ol style="list-style-type: none"> 1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad 6. Vera Handajani
3	31 May 2023	<ol style="list-style-type: none"> 1. Financial Performance Highlights as of April 2023 including LAR Comparison Update 2. Draft Revision of Bank Business Plan 2023 3. Update on Free Float Fulfillment Plan 4. Cyber Resilience Update 	<ol style="list-style-type: none"> 1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad 6. Vera Handajani 7. Farina J. Situmorang^{*)}
4	6 July 2023	<ol style="list-style-type: none"> 1. Escalated Critical Operational Risk Event - Failure of Liveness Check for Online Credit Card Application 2. Anzu Project Update 	<ol style="list-style-type: none"> 1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad 6. Vera Handajani 7. Farina J. Situmorang^{*)}
5	30 August 2023	<ol style="list-style-type: none"> 1. EGM Update 2. Update on Next Generation BizChannel (NGB) 3. Project Arjuna Update 	<ol style="list-style-type: none"> 1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad 6. Farina J. Situmorang^{*)}
6	29 September 2023	<ol style="list-style-type: none"> 1. 2Q 2023 Benchmarking Update 2. Update on Treasury Stock Sale & Non-Pre-emptive Rights (NPR) 3. CNS Business Update 	<ol style="list-style-type: none"> 1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad 6. Vera Handajani 7. Farina J. Situmorang^{*)}
7	30 November 2023	<ol style="list-style-type: none"> 1. 3Q 2023 Benchmarking Financial Performance 2. Fireman Project Update 3. Cyber Security and IT (Threat Prevention and Recovery) Update 	<ol style="list-style-type: none"> 1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad 6. Vera Handajani 7. Farina J. Situmorang^{*)}
8	14 December 2023	<ol style="list-style-type: none"> 1. CNS Strategy and Business Update 2. EGMS 2023 and AGMS 2024 Update 	<ol style="list-style-type: none"> 1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad 6. Farina J. Situmorang^{*)}

^{*)} Appointed as Independent Commissioner at the AGMS 10 April 2023 and effective as of 25 January 2024 – Attendance at meetings held prior to 25 January 2024 is an invitation to the meeting and is not counted as attendance at the meeting.

AGENDA FOR JOINT MEETINGS OF BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS IN 2023

No	Date	Commissioners in Attendance	Directors in Attendance	Agenda
1	27 January 2023	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad 6. Vera Handajani	1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Tjioe Mei Tjuen 6. Rusly Johannes 7. Henky Sulisty 8. Joni Raini 9. Noviady Wahyudi	1. H2 2022 Bank Business Plan (RBB) Realization and Supervisory Report 2. 2022 Key Risk Theme
2	8 May 2023	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad 6. Vera Handajani 7. Farina J. Situmorang ^{*)}	1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Pandji Djajanegara 5. Fransiska Oei 6. Tjioe Mei Tjuen 7. Rusly Johannes 8. Henky Sulisty 9. Joni Raini 10. Noviady Wahyudi	1. 1Q2023 Benchmarking Update 2. Corporate Banking Update
3	25 July 2023	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad 6. Vera Handajani 7. Farina J. Situmorang ^{*)}	1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Tjioe Mei Tjuen 6. Rusly Johannes 7. Henky Sulisty 8. Joni Raini 9. Noviady Wahyudi	1. H1 2023 RBB Realization & Supervisory Report 2. Free Float Fulfillment Plan 3. Update on Sustainable CASA Towards 10mn Customers through Partnership 4. Sustainability Update
4	26 October 2023	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad 6. Vera Handajani 7. Farina J. Situmorang ^{*)}	1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Pandji Djajanegara 5. Fransiska Oei 6. Tjioe Mei Tjuen 7. Rusly Johannes 8. Henky Sulisty 9. Joni Raini 10. Noviady Wahyudi	1. 2024 Bank Business Plan (for discussion) 2. Project Neo Update 3. Recovery Plan Update 2024 4. 2023 Sustainability Financial Action Plan (RAKB) Realization & 2024 RAKB
5	8 November 2023	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Ibu Sri Widowati 5. Dato' Abdul Rahman Ahmad 6. Vera Handajani 7. Farina J. Situmorang ^{*)}	1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Tjioe Mei Tjuen 6. Rusly Johannes 7. Henky Sulisty 8. Joni Raini 9. Noviady Wahyudi	Project Neo

^{*)} Appointed as Independent Commissioner at the AGMS 10 April 2023 and effective as of 25 January 2024 - Attendance at meetings held prior to 25 January 2024 is an invitation to the meeting and is not counted as attendance at the meeting.

MEETING FREQUENCY AND ATTENDANCE OF THE BOARD OF COMMISSIONERS IN 2023

No	Name	Board of Commissioners Meetings			Joint Meetings of Board of Commissioners and Board of Directors			AGMS		
		Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate
1	Didi Syafruddin Yahya	8/8	100%	94%	5/5	100%	100%	3/3	100%	100%
2	Glenn M. S. Yusuf	8/8	100%		5/5	100%		3/3	100%	
3	Jeffrey Kairupan	8/8	100%		5/5	100%		3/3	100%	
4	Sri Widowati	7/8	88%		5/5	100%		3/3	100%	
5	Dato' Abdul Rahman Ahmad	8/8	100%		5/5	100%		3/3	100%	
6	Vera Handajani	6/8	75%		5/5	100%		3/3	100%	

BOARD OF COMMISSIONERS COMPETENCY DEVELOPMENT PROGRAM

The Board of Commissioners competency development program is held, among other things, to assist the Board of Commissioners in carrying out its duties of supervising the Bank's effective management by the Board of Directors. CIMB Niaga facilitates the development of member competencies for the Board of Commissioners through training programs that are aligned with the evolving industry and governance.

TRAINING AND COMPETENCY DEVELOPMENT PROGRAM

As a manifestation of the Bank's commitment to assisting the Board of Commissioners in carrying out its supervisory function, the Bank facilitates competency development for the Board of Commissioners through training programs for members of the Board of Commissioners. This commitment is evident in the training received by each member of the Board of Commissioners, which is detailed in the Company Profile Chapter of this Annual Report.

RISK MANAGEMENT CERTIFICATION

As of 31 December 2023, all serving members of the Board of Commissioners have Risk Management Certification and/or have completed the Risk Management Refreshment program, as stated in the Company Profile Chapter of this Annual Report. The Risk Management Certification and/or Refreshment program for the Board of Commissioners is in accordance with OJK Regulation No. 24 of 2022 on the Development of the Quality of Human Resources for Commercial Banks and OJK Circular No. 28/SEOJK.03/2022 on Risk Management Certification for Commercial Bank Human Resources.

INDUCTION PROGRAM FOR NEW COMMISSIONERS

The Induction Program for new members of the Board of Commissioners is held with the goals of providing a comprehensive overview of the Bank's business activities, future plans, work guidelines and other matters under the responsibility of the Board of Commissioners.

With this induction program, new members of the Board of Commissioners are expected to work in harmony with other Bank governance organs. CIMB Niaga organizes this induction program through documents prepared by the Corporate Affairs work unit, which include:

1. Bank's Vision and Mission.
2. Bank's Employee Code of Ethics & Code of Conduct.
3. Bank's Organizational Structure.
4. Bank's Articles of Association.
5. Corporate Policy Manual.
6. Charter of the Board of Commissioners and Committees of the Board of Commissioners level.
7. Applicable regulations related to Banking and Capital Markets.

8. Bank's Annual Report.
9. Bank's Business Plan.

CIMB Niaga has also integrated induction program materials into the Bank's digital learning (e-Learning) platform, specifically the Learning on the Go (LoG) application, which prospective Commissioners can access from anywhere at any time. This application aims to improve the quality and effectiveness of the induction program.

PERFORMANCE ASSESSMENT OF COMMITTEES AT THE BOARD OF COMMISSIONERS LEVEL

PERFORMANCE ASSESSMENT POLICY AND PROCEDURE FOR COMMITTEES AT THE BOARD OF COMMISSIONERS LEVEL

Performance assessments of each Committee at the Board of Commissioners level are conducted annually (at least once a year), which include:

1. Collegial performance assessment of Committees at the Board of Commissioners level;
2. Individual performance assessment of each member of Committees at the Board of Commissioners level; and
3. Performance assessment of the Chairman of Committees at the Board of Commissioners level.

Every 3 years, the performance assessment will be conducted by third party.

In 2023, CIMB Niaga independently assessed the performance of Committees at the Board of Commissioners level using a survey method given to each member of the Committees at the Board of Commissioners level. The result of this performance assessment would provide input for improving the committees' performance at the Board of Commissioners level in the future.

PERFORMANCE ASSESSMENT CRITERIA OF COMMITTEES AT THE BOARD OF COMMISSIONERS LEVEL

The performance assessment criteria of Committees at the Board of Commissioners level include:

1. Collegial Performance Assessment of Committees at the Board of Commissioners level
 - a. Structure and Composition of the Committees
 - b. Effectiveness of Committee Meetings
 - c. Effectiveness of Duty Implementation of the Committee
2. Individual Performance Assessment of Each Member of Committees at the Board of Commissioners level
 - a. Competency and Capability of Committee Members
 - b. Effectiveness of Duty Implementation of the Committee
3. Performance assessment of the Chairman of Committees at the Board of Commissioners level.
 - a. Effectiveness in Implementing Duties and Responsibilities
 - b. Leadership within the Committees

PARTIES CONDUCTING PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS' COMMITTEES

The parties that conducted the performance assessment of the Committees at the Board of Commissioners level are as follows:

No.	Performance Assessment	Assessment Conducted by
1	The Committees Collegially	Each Committee member on the Committee's performance
2	Committee Member Individually	Each Committee member provides an assessment of other members
3	Committee Chairman	Each Committee member regarding performance of the respective Committee Chairman

All responses provided by the parties mentioned above were submitted directly through an online survey. The performance assessment results are confidential and anonymous and are submitted to the Nomination and Remuneration Committee. The Nomination and Remuneration Committee then submits and discusses all the performance assessment results at the Board of Commissioners meeting. The discussion results are followed up in the form of improvements or action plans (if deemed necessary).

PERFORMANCE ASSESSMENT RESULT FOR COMMITTEES AT THE BOARD OF COMMISSIONERS LEVEL IN 2023

The collegial performance assessment of the Committees is as follows:

Audit Committee	Risk Oversight Committee	Nomination and Remuneration Committee	Integrated Governance Committee
4.75 (Exceptional)	4.71 (Exceptional)	4.86 (Exceptional)	4.57 (Outstanding)

Meanwhile, the average assessment result for individual Committee member is as follows:

Audit Committee	Risk Oversight Committee	Nomination and Remuneration Committee	Integrated Governance Committee
4.70 (Exceptional)	4.84 (Exceptional)	4.81 (Exceptional)	4.25 (Outstanding)

And for the performance assessment result for the Committee Chair at the Board of Commissioners level:

Audit Committee	Risk Oversight Committee	Nomination and Remuneration Committee	Integrated Governance Committee
4.89 (Exceptional)	4.91 (Exceptional)	5.00 (Exceptional)	4.37 (Outstanding)

Range Table:

Range	Description
≥ 4.7	Exceptional
4.0-4.6	Outstanding
3.7-3.9	Exceed Expectation
3.0-3.6	Meet Expectation
< 3.0	Need Improvement

Independent Commissioner

Independent Commissioners are members of the Board of Commissioners who have no financial, management, share ownership, or family relationships with other members of the Board of Commissioners, members of the Board of Directors, and/or controlling shareholders or with the company that would prevent or impede their ability to act independently in accordance with the GCG principles. Independent Commissioners are responsible for supervising and representing the interests of minority shareholders. The Bank's Independent Commissioners has met the requirements outlined in OJK Circular Letter No. 13/SEOJK.03/2017 concerning the Implementation of Governance for Commercial Banks, as well as POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks and which has been effective 14 September 2023.

NUMBER AND COMPOSITION OF INDEPENDENT COMMISSIONERS

In 2023, CIMB Niaga's Independent Commissioners totaled 4 (four) members out of a total of 7 (seven)

members of the Board of Commissioners, or more than 50% (fifty percent), of which 1 (one) Independent Commissioner as of 31 December 2023 is still in the Fit and Proper Test process and has been declared effective in office on 25 January 2024, while 3 (three) others have passed the Fit and Proper Test and obtained OJK approval as Independent Commissioners and were appointed based on GMS approval.

The number of CIMB Niaga Independent Commissioners complies with POJK No. 17 of 2023 on the Implementation of Governance for Commercial Banks, which states that Independent Commissioners must make up at least 50% (fifty percent) of the total number of members of the Board of Commissioners. The number of Independent Commissioners at CIMB Niaga has also met the ASEAN Corporate Governance Scorecard's minimum requirement of 50% (fifty percent) of the total number of Board of Commissioners members.

The Bank's Independent Commissioners are:

Name	Term of Office
Glenn M. S. Yusuf	Appointed as Vice President Commissioner (Independent) based on the AGMS Resolution on 9 April 2020 and effective 16 September 2020.
Jeffrey Kairupan	Appointed as Independent Commissioner based on the AGMS Resolution 15 April 2016 and effective on 14 September 2016. The latest reappointment was based on the AGMS Resolution 9 April 2020.
Sri Widowati	Appointed as Independent Commissioner based on the AGMS Resolution 15 April 2019 and effective 20 November 2019
Farina J. Situmorang	Appointed as Independent Commissioner based on the AGMS Resolution on 10 April 2023 and effective 25 January 2024.

INDEPENDENT COMMISSIONER CRITERIA

The Board of Commissioners Charter, as well as the Policies and Procedures for Selection, Appointment, Replacement, and/or Dismissal of Members of the Board of Commissioners, Members of the Board of Directors, and Independent Parties as Committee Members who report to the Board of Commissioners, govern the criteria for CIMB Niaga Independent Commissioners. These criteria are prepared in accordance with applicable regulations, including:

1. Not an individual who had been employed or had authority and responsibility to plan, lead, control, or supervise Bank activities, including former members of the Bank's Board of Directors or Executive Officers, or parties who have a relationship with the Bank that may impair their ability to act independently within the last 1 (one) year, except for reappointment as the Bank's Independent Commissioner in the following period. The provisions listed above do not apply to former members of the Board of Directors or Executive Officers who perform supervisory duties.
2. Has no financial relationship, management relationship, shareholding relationship, family relationship up to second degree with other members of the Board of Commissioners, Board of Directors, or Controlling Shareholders of the Bank.
3. Has no direct or indirect shareholding in the Bank.
4. Has no affiliation with the Bank, other members of the Board of Commissioners, members of the Board of Directors, or the Controlling Shareholders of the Bank.
5. Is not associated with any business, either directly or indirectly, that is involved with the business activities of the Bank

6. Comply with the Independent Commissioner's other requirements as specified in applicable regulations.
7. The term of office for the Independent Commissioner is 2 (two) consecutive terms, or a maximum of 9 (nine) years.
8. In the event that an Independent Commissioner serves on the Audit Committee, he or she may only be reappointed for 1 (one) additional term on the Audit Committee.
9. An Independent Commissioner who serves as Chairman of a Committee may hold concurrent positions as Chairman of a Committee on no more than 1 (one) other Committee.

INDEPENDENCE STATEMENT OF THE RESPECTIVE INDEPENDENT COMMISSIONER

In accordance with the provisions of Article 25 paragraph (1) of POJK No. 33/POJK.04/2014 concerning the Board of Directors and the Boards of Commissioners of Issuers or Public Companies, the respective Independent Commissioner's statement of independence is as follows:

FULFILLMENT OF INDEPENDENCE ASPECTS

Independent Commissioner Criteria	Glenn M. S. Yusuf	Jeffrey Kairupan	Sri Widowati	Farina J. Situmorang
Not an individual who had been employed or had the authority and responsibility for planning, leading, controlling, or supervising Bank activities within the last 6 (six) months.	√	√	√	√
Has no directly or indirectly shareholding in the Bank.	√	√	√	√
Has no affiliation with the Bank, other members of the Board of Commissioners, members of the Board of Directors or Controlling Shareholders of the Bank.	√	√	√	√
Has no financial relationship, management relationship, shareholding relationship, family relationship up to second degree with other members of the Board of Commissioners, Board of Directors and/or Controlling Shareholders of the Bank.	√	√	√	√
Is not associated with any business, either directly or indirectly, that is involved with the business activities of the Bank.	√	√	√	√

Board of Directors

The Board of Directors is the organ of Bank Governance that is fully responsible in a collegial manner for the management of the Bank for its interests and objectives, and represents the Bank both inside and outside the court in accordance with the provisions of the Bank's Articles of Association. Each member of the Board of Directors performs their duties in accordance with their assigned responsibilities and authority, with the goal of increasing management effectiveness and achieving maximum results.

LEGAL BASIS

Legal basis for the establishment and appointment of CIMB Niaga's Board of Director refer to several provisions, including:

1. Laws of the Republic of Indonesia on Limited Liability Companies (the Company Law) and Banking.
2. The Bank's Articles of Association.
3. OJK Regulations, Bank Indonesia (BI) Regulations, OJK Circular Letters and BI Circular Letters on the Implementation and Organs of Corporate Governance.

4. Deed of Statement of Resolution of the Bank's Annual General Meeting of Shareholders No. 69, dated 26 August 2022, which was notified to the Indonesian Ministry of Law and Human Rights via Letter of Acceptance of Notification of Changes to Company Data No. AHU-AH.01.09-0048714, dated 29 August 2022.

CHARTER OF THE BOARD OF DIRECTORS

The CIMB Niaga Board of Directors maintains a professional, objective, and strategic mindset at all times, prioritizing the Bank's interests in order to increase added value for stakeholders and ensure business sustainability. The Board of Directors' duties and responsibilities are guided by the Board of Directors Charter, which is evaluated and updated on a regular basis in accordance with Indonesian rules and regulations. This Charter binds every member of the Board of Directors, allowing them to carry out their supervisory function efficiently, effectively, transparently, independently, and accountable. The Board of Directors' Charter was updated on 6 June 2023, and uploaded to the Bank's website (www.cimbniaga.co.id).

The Board of Director Charter is prepared on the following basis:

1. Law No. 40 of the Republic of Indonesia on Limited Liability Companies.
2. OJK Regulation and Circular Letter on the Implementation and Organs of Corporate Governance.
3. The Bank's Articles of Association.
4. General Guidelines of GCG in Indonesia issued by the National Committee on Governance Policy (KNKG).
5. ASEAN Corporate Governance Scorecard.

The contents of Board of Director Charter regulate various matters, including:

1. Accountability;
2. Structure and Membership;
3. Criteria and Appointment;
4. Duties, Responsibilities, and Authority;
5. Conflicts of Interest;
6. Transparency;
7. Work Ethics and Hours;
8. Meetings;
9. Term of Office;
10. Resignation; and
11. Performance Assessment and Accountability.

STRUCTURE, NUMBER, AND COMPOSITION OF THE BOARD OF DIRECTORS MEMBER IN 2023

The number of members of the CIMB Niaga Board of Directors is determined by the need to achieve the aims and objectives and is adjusted to the Bank's conditions, which include the Bank's characteristics, capacity, and size, as well as the diversity of the Board of Directors' composition. The structure, number, and composition of members of the Board of Directors have also been adjusted to achieve effective decision making, and have

fulfilled the applicable provisions as regulated by the Board of Directors Charter, namely:

1. The CIMB Niaga Board of Directors has 10 (ten) members, including 1 (one) President Director, 1 (one) Director who also serves as Compliance Director, and 8 (eight) other Directors.
2. The number of members on the CIMB Niaga Board of Directors exceeds that of the CIMB Niaga Board of Commissioners.
3. All members of the CIMB Niaga Board of Directors domiciled in Jakarta, Indonesia.
4. The majority of the Board of Directors are Indonesian citizens, accounting for 9 (nine) of the 10 (ten) members.
5. A President Director leads the Board of Directors, who is independent of the Controlling Shareholders, other Board of Directors, and CIMB Niaga Board of Commissioners members.
6. The majority of members of the Board of Directors must have at least 5 (five) years of experience in the field of banking operations (including but not limited to loan, funding, treasury, risk management, finance, and so on) and do not hold a concurrent position at another bank, company, or institution.
7. The replacement and/or appointment of members of the CIMB Niaga Board of Directors considered the recommendations of the Nomination and Remuneration Committee and received approval from the GMS and OJK.
8. No member of the CIMB Niaga Board of Directors has a second-degree family relationship with another member of the Board of Directors, Board of Commissioners, or Controlling Shareholders.
9. Every member of the CIMB Niaga Board of Directors has passed the Fit and Proper Test.

COMPOSITION OF THE BOARD OF DIRECTORS IN 2023

No.	Name	Position	Term of Office
1	Lani Darmawan	President Director	2021-2025
2	John Simon	Treasury & Capital Market Director	2022-2025
3	Fransiska Oei	Compliance, Corporate Affairs & Legal Director	2020-2024
4	Pandji P. Djajaneegara	Sharia Banking Director	2020-2024
5	Lee Kai Kwong	Strategy, Finance & SPAM Director	2022-2025
6	Tjioe Mei Tjuen	Operations & Information Technology Director	2020-2024
7	Rusly Johannes	Business Banking Director	2021-2025
8	Joni Raini	Human Resource Director	2021-2025
9	Henky Sulistyio	Risk Management Director	2021-2025
10	Noviady Wahyudi	Consumer Banking Director	2022-2025

TERM OF OFFICE OF THE BOARD OF DIRECTORS

1. A member of the Board of Directors' term of office runs from the date determined by the GMS that appointed him/her until the close of the 3rd (third) Annual GMS following the date of his/her appointment, subject to the GMS's right to dismiss him/her at any time in accordance with the Articles of Association and applicable provisions. The term of office was changed to 3 (three) years at the 2022 AGMS.
2. In the event that a member of the Board of Directors' position becomes vacant, reducing the number of members to less than 3 (three) peoples, the Bank must hold a GMS within 60 (sixty) calendar days to fill the vacancies.

3. The Board of Commissioners may temporarily dismiss Board of Directors members by stating the reasons for the dismissal.
4. The temporary suspension must be communicated in writing to the appropriate member of the Board of Directors and followed up on in accordance with applicable regulations.
5. A member of the Board of Directors' term ends when:
 - a. The term of office ends in accordance with the provisions of the Articles of Association;
 - b. Resign in accordance with the applicable provisions;
 - c. No longer fulfills statutory requirements;
 - d. Passed away; and
 - e. Dismissed due to GMS decision.

6. Members of the Board of Directors who have completed their terms of office may be reappointed in accordance with the applicable provisions.

FIT AND PROPER TEST

In accordance with OJK Regulation No. 27/POJK.03/2016 on the Fit and Proper Test for Main Parties of Financial Services Institutions, every prospective member of the Board of Directors must obtain approval from the OJK before carrying out their actions, duties, and functions as a member of the Board of Directors. The member of the Board of Directors who passed the fit and proper test without records and were approved by the OJK, demonstrate adequate integrity, competence, and financial reputation, as shown in the table below.

No	Name	Position	Regulator	Basis of Appointment	BI/OJK Approval	Effective Date	Reappointment
1	Lani Darmawan	President Director	OJK	EGMS 17 December 2021	No. SR-45/PB.12/2022 dated 9 March 2022	9 March 2022	-
2	John Simon	Treasury & Capital Market Director	OJK	AGMS 27 March 2014	No. SR-143/D.03/2014, dated 29 August 2014	29 August 2014	AGMS 24 April 2018 and AGMS 8 April 2022
3	Fransiska Oei	Compliance, Corporate Affairs & Legal Director	OJK	AGMS 15 April 2016	No. SR-138/D.03/2016, dated 27 July 2016	27 July 2016	AGMS 9 April 2020
4	Pandji P. Djajanegara	Sharia Banking Director	OJK	AGMS 15 April 2016	No. SR-27/PB.13/2016, dated 4 October 2016	28 September 2016	AGMS 9 April 2020
5	Lee Kai Kwong	Strategy, Finance & SPAPM Director	OJK	EGMS 19 December 2018	No. SR-98/PB.12/2019 dated 24 April 2019	24 April 2019	AGMS 8 April 2022
6	Tjioe Mei Tjuen	Operations & Information Technology Director	OJK	AGMS 9 April 2020	No. SR-358/PB.12/2020 dated 3 November 2020	3 November 2020	-
7	Rusly Johannes	Business Banking Director	OJK	EGMS 17 December 2021	No. SR-75/PB.12/2022, dated 22 April 2022	22 April 2022	-
8	Joni Raini	Human Resource Director	OJK	EGMS 17 December 2021	No. SR-45/PB.12/2022, dated 9 March 2022	9 March 2022	-
9	Henky Sulisty	Risk Management Director	OJK	EGMS 17 December 2021	No. SR-45/PB.12/2022 dated 9 March 2022	9 March 2022	-
10	Noviady Wahyudi	Consumer Banking Director	OJK	AGMS 8 April 2022	No. SR-179/PB.12/2022 dated 16 August 2022	16 August 2022	-

DUTIES, RESPONSIBILITIES, AND AUTHORITY OF THE BOARD OF DIRECTORS

The Board of Directors has collegial duties, responsibilities, and authority in carrying out management of the Bank for the Bank's interests, as well as to achieve the Bank's goals and objectives as stated in the Articles of Association and applicable laws and regulations. The Board of Directors is required to incorporate GCG principles into all bank business activities at all levels of the organization. The Board of Directors' duties, responsibilities, and authorities are detailed in the Bank's Articles of Association and Board of Directors' Charter, which can be found on the CIMB Niaga website.

The main duties of the Board of Directors include, but are not limited to: (i) leading and managing the Bank in accordance with the Bank's objectives, including leading the management team in the process of preparing and evaluating the Bank's strategy at least annually, (ii) controlling, maintaining, and managing the Bank's assets for the Bank's interests,

(iii) creating the Bank's internal control structure at every level of management and following up on internal audits. The Board of Directors' authority includes, among other things, representing the Bank internally and externally, binding the Bank with other parties, and carrying out all management and ownership actions subject to certain limitations outlined in the Bank's Articles of Association.

THE SCOPE OF WORK AND RESPONSIBILITIES OF EACH MEMBER OF THE BOARD OF DIRECTORS

All members of the Board of Directors unanimously decide on the distribution of each member's main duties and authorities in accordance with the Circular Resolution of the Bank's Board of Directors concerning the Distribution of Duties and Authorities of the Board of Directors, as follows:

1. LANI DARMAWAN – PRESIDENT DIRECTOR

- a. Responsible for the Bank's overall direction, strategy, and management, ensuring that all aspects of the Bank's strategy, activities, programs, services, and governance are carried out in the best interests of shareholders, customers, employees, and the community.
- b. Provide guidance and direction in relation to the policies of operational support and banking services, information technology, systems and procedures, legal aspects, financial, and human resources.
- c. Ensure that compliance functions are implemented in all banking operations, as well as the Bank's risk management policies, so that the Bank maintains high ethical standards and follows the principles of good corporate governance and prudent banking practices.
- d. Providing strategic direction in the field of human resource management and development to increase the productivity and quality of the Bank's human resources in support of the Bank's work targets, while also ensuring and maintaining compliance with applicable labor regulations and the Bank's culture.

2. LEE KAI KWONG – STRATEGY, FINANCE & SPAPM DIRECTOR

- a. Provide strategic direction, guidance, and strategies for the overall implementation of financial activities, particularly in monitoring and evaluating the performance of the Bank and its subsidiaries, such as budgets and financial management, in accordance with the Bank's vision and mission.

- b. Manage the bank's financial performance, capital, and strategic investments to maximize profitability, productivity, and total shareholder return.
- c. Develop and handle management and accounting information systems, as well as bank performance, which will be reported to regulators and shared with stakeholders.
- d. Oversee and plan effective financial management, and ensure that accounting practices comply with applicable regulations and standards.
- e. Ensure that Strategic Procurement & Admin Property Management (SPAPM) activities run smoothly, supporting Bank operations efficiently and effectively.

3. JOHN SIMON – TREASURE & CAPITAL MARKETS DIRECTOR

- a. Provide direction, guidance, and strategies for all Treasury and Capital Market activities, such as trading, market making, and short-term liquidity management, in order to meet growth targets, achieve profitability, and maintain a competitive market position.
- b. Provide direction, guidance, and strategies for implementing ALCO functions in collaboration with other ALCO members, such as managing liquidity, funding, FTP, Bank assets, and liabilities, in order to meet the Bank's growth and profitability targets.
- c. Maintain positive relationships with financial institutions, customers, the community, and the government to ensure the Bank's image, anticipatory identification, and timely response to maximize market opportunities.

4. FRANSISKA OEI – COMPLIANCE, CORPORATE AFFAIRS & LEGAL DIRECTOR

- a. Develop a compliance strategy that addresses issues related to compliance policies and principles.
- b. Ensure that all internal regulations of the Bank (policies, systems, and procedures) are consistent with relevant external rules and regulations (Bank Indonesia, OJK, and other institutions/authorities), including Capital Market regulations.
- c. Responsible for managing the Bank's legal risks.
- d. Providing the public with any information they require, particularly about the Bank's status as a public company, including maintaining its reputation and acting as a liaison or contact person between the Bank, regulators, and the general public.



- e. Responsible for the Bank's Corporate Social Responsibility activities as well as the implementation of sustainability and sustainable finance.

5. PANDJI P. DJAJANEGARA – SHARIA BANKING DIRECTOR

- a. Providing innovative strategic direction for the implementation of Sharia banking operations.
- b. Ensure the availability of work policies and procedures, development, marketing, and product sales, as well as managing Sharia Banking functions such as daily operations, business development and customer relationships, and system and work process management.
- c. Ensure that profits and business growth achievement align with the Bank's objectives and Sharia Banking principles.

6. TJIOE MEI TJUEN – OPERATIONS AND INFORMATION TECHNOLOGY DIRECTOR

- a. Determine the Bank's long-term operational and IT strategy.
- b. Directing the Directorate of Operations and Information Technology to improve the effectiveness and efficiency of managing banking operational transactions while maintaining high standards of reliability.
- c. Ensure that users communicate effectively regarding operational processes and information technology as needed.
- d. Ensure that strategies and information technology infrastructure and security systems are implemented in operational activities, transactions, data information, and digital channels in all business units to ensure smooth operations and minimize Bank risks.

7. HENKY SULISTYO – RISK MANAGEMENT DIRECTOR

- a. Provide strategic direction, guidelines, and risk management policies in accordance with the most recent business developments, prudential principles, and the Bank's risk characteristics so that risks can be identified, monitored, controlled, and managed appropriately and efficiently in a comprehensive manner.
- b. Oversee all aspects of the Bank's second line of defense in loan risk management, as well as the effective implementation of the Bank's comprehensive loan risk management framework.
- c. Plan, develop, manage, and direct the comprehensive implementation of processes and strategies, policies, loan administration, frameworks, and loan management methodologies to ensure that loan risks taken fall within the Bank's Risk Appetite.

- d. Reviewing loan proposals and maintaining loan portfolio quality as a member of loan-related committees, as well as ensuring that all business activities are in accordance with applicable regulations, policies, and procedures.

- e. Encourage the Bank's climate change risk management strategy, ensure strong Board of Directors oversight, foster understanding of existing risks, and effectively integrate them into internal controls to maintain the Bank's resilience to the effects of climate change in accordance with existing laws and regulations. Climate Risk Stress Testing (CRST) provisions that are applicable, both internal and group-wide.

8. JONI RAINI – HUMAN RESOURCES DIRECTOR

- a. Provide strategic direction for human resource management and development in accordance with the Bank's vision, mission, and strategy, while ensuring compliance with applicable labor regulations.
- b. Carrying out workforce planning and organizational management, as well as controlling the HR expenditure budget per directorate in accordance with the approved budget, to achieve maximum HR productivity.
- c. Plan, develop, and implement policies, management strategies, and human resource development, such as recruitment, performance management, organizational development, training and development, organizational culture, talent management and succession planning, remuneration systems, HR information and reporting systems, operational risk management, personnel policies and SOPs, and other personnel services.

9. RUSLY JOHANNES – BUSINESS BANKING DIRECTOR

- a. Determine business strategies and offer strategic direction and guidance for all Business Banking segments, products, and services, such as Financial Institutions/Non-Bank Financial Institutions, Corporate, Commercial, and Emerging Business Banking (EBB).
- b. Accountable for meeting funding and loan targets, as well as increasing cross-selling within these segments and with branches.
- c. Determine competitive product direction, service development, and operational support in response to banking industry demands and technological advancements.

10. NOVIADY WAHYUDI – CONSUMER BANKING DIRECTOR

- a. Develop strategies and provide guidance in the areas of service and sales of Consumer Banking products in all Indonesian branches.
- b. Maximising market potential by developing competitive and innovative Consumer Banking products in order to meet the Bank's profit targets, while ensuring prudent aspects, overall implementation of all aspects of the Bank's risk management policies, and efficient and effective banking business processes.
- c. Ensure that the Bank's network expansion and innovation strategy is implemented and executed in the development of digital channels and branches, in order to stay current with market developments, technological demands, customer needs, and achieve a good market share in a competitive market.

INDEPENDENCE OF THE BOARD OF DIRECTORS

The CIMB Niaga Board of Directors is committed to upholding and implementing the principle of independence in carrying out its duties and responsibilities, prioritizing the Bank's interests over its own. The Bank's Board of Directors always work and behave with high integrity, as regulated in the Board of Directors Charter, which states:

1. Members of the Board of Directors are not permitted to use the Bank or information obtained from it for personal, family, or other party interests that may harm or reduce the Bank's or its subsidiaries' profits and reputation.
2. Members of the Board of Directors are not permitted to accept and/or receive personal benefits from the Bank other than remuneration and other facilities specified by the GMS and/or internal policies.
3. Members of the Board of Directors are prohibited from employing individual advisors and/or professional services as consultants unless they meet the following requirements:
 - a. Specific Projects
 - b. Based on a clear contract that at least includes the scope of work, responsibilities, work period, and costs;
 - c. Consultants are independent parties with the necessary qualifications to work on specific projects.

CONCURRENT POSITION OF THE BOARD OF DIRECTORS

All members of the CIMB Niaga Board of Directors hold no concurrent positions other than those authorized by applicable regulations. Members of the Board of Directors are not permitted to serve concurrently on the Boards of Commissioners, Board of Directors, or Executive Officers of banks, companies, and/or other institutions, except in cases permitted by OJK Regulation No. 17 of 2023 on the Implementation of Governance for Commercial Banks.

Members of the Board of Directors who are responsible for the supervision of the Bank's subsidiaries perform functional duties as members of the Board of Commissioners in non-bank subsidiary companies controlled by the Bank; however, if the concurrent position does not result in the person neglecting the implementation of their duties and responsibilities as a member of the Board of Directors, this is not considered a concurrent position.

Information on concurrent positions of each Board of Directors members at the Bank's subsidiaries in 2023 can be viewed in the Company Profile Chapter of this Annual Report.

CONFLICT OF INTEREST OF THE BOARD OF DIRECTORS

Throughout 2023, no member of the Board of Directors has a conflict of interest with the Bank, either actual or potential. The CIMB Niaga Board of Directors is always committed to avoiding potential conflicts of interest or positioning itself to avoid potential conflicts of interest in any situation, as stated in the Board of Directors' Charter. In the event of a conflict of interest, the Board of Directors is prohibited from taking any action that could harm or reduce the Bank's profits, and it is required to disclose the potential conflict of interest in all decisions.

Members of the Board of Directors are not permitted to represent the Bank if:

1. There is a court case between the Bank and the member of the Board of Directors involved; and/or
2. The relevant member of the Board of Directors has a conflict of interest with the Bank's interests.

Procedures that must be followed by members of the Board of Directors in the event of a conflict of interest, namely every member of the Board of Directors who personally, in any way, either directly or indirectly, has an interest in a transaction, contract or proposed contract, in which the Bank is a party, must declare the nature of interests at a Board of Directors meeting and have no right to participate in voting on matters related to the proposed transaction or contract, unless the Board of Directors determines otherwise.

PARTICIPATION OF THE BOARD OF DIRECTORS MEMBERS IN ASSOCIATIONS/ORGANIZATIONS

Several members of the Bank's Board of Directors are listed as active participants in a variety of associations/organizations. A member of the Board of Directors' involvement in an association/organization does not preclude the person from carrying out their duties and responsibilities as a member of the Bank's Board of Directors, and therefore this is not considered a concurrent position.

No.	Name	Position	Position in Association/Organization
1	Lani Darmawan	Presiden Director	<ul style="list-style-type: none"> Member of the Monetary and Financial Services Policy Board at the Indonesian Chamber of Commerce and Industry (KADIN Indonesia) Banking Sector - (2021 -2026) Deputy Chairman of Institutional Relations at PERBANAS - (2021 - 2024) Member of the Indonesian Employers' Association (APINDO) Banking Sector - (2023-2028)
2	John Simon	Treasury & Capital Market Director	<ul style="list-style-type: none"> Member of Association Cambiste Internationale the Financial Markets Association of Indonesia (ACI FMA Indonesia) - (2020 - present) Member and Board of Indonesia Foreign Exchange Market Committee (IFEMC) -(2023-2027)
3	Pandji P. Djajanegara	Sharia Banking Director	<ul style="list-style-type: none"> Deputy Secretary General (Wasekjend) II – IBI (2023-2027) Head of ASBISINDO Regulatory Division (2021-2024) Member of the Research, Study and Publication Sector (RPP) of the Indonesian Bankers Association (IBI) (2019-2023) Member of the ASBISINDO Regulatory Committee (2018-2021)
4	Fransiska Oei	Compliance, Corporate Affair & Legal Director	<ul style="list-style-type: none"> Chairwoman of the Banking Compliance Director Communication Forum (FKDKP) - (2022-2025) Head of Legal Studies & ESG Development Division, PERBANAS (2020-2024) Member of the PERBANAS Education Foundation Management (2018-2023) Supervisor of Alternative Financial Services Sector Dispute Resolution Institutions (LAPS SJK) - (2020-2023). In 2023, it has been extended to March 2024 and the results of the OJK FPT for the 2024 - 2027 Supervisory period, appointments will be made at the RUA in March 2024. Member of the Management Board of the National Governance Policy Committee (KNKG) - (2021-2024)
5	Tjioe Mei Tjuen	Operations & Information Technology Director	<ul style="list-style-type: none"> General Treasurer of the Banking Operations Director Communication Forum (FKDOP) - (2021-present) Member of iCIO-Indonesia CIO (2016-present)
6	Henky Sulistyio	Risk Management Director	<ul style="list-style-type: none"> Director of the Financial Risk Management Directorate, Bankers Association for Risk Management (BARA) - (2021 - 2024) Member of Research, Studies, Publications of the Indonesian Bankers Association (IBI) – (2023 – 2027)

POLICY ON THE PROVISION OF LOAN TO THE BOARD OF DIRECTORS

CIMB Niaga has and implements a policy of providing loans to the Board of Directors under normal price policies and conditions, as it does with parties who are not related to the bank. This policy is outlined in the Board of Directors Charter. Loans made by the Board of Directors will be calculated using CIMB Niaga's Legal Lending Limit in accordance with PBI No. 8/13/PBI/2006.

IMPLEMENTATION OF DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS IN 2023

In addition to implementing the GMS decisions made during the fiscal year, the Board of Directors fulfilled the following duties and responsibilities in 2023:

1. Lead the management team in the preparation and evaluation of the Bank's strategy during the Board of Directors Meeting on the Bank Business Plan (RBB) on 25 October 2022, and the revision of the 2023 RBB on 16 May 2023.
2. Determine strategic steps to achieve the Bank's mission of providing universal banking services in

Indonesia in an integrated manner, such as (i) focusing on key expertise, (ii) focusing on the growth of low-cost funds, (iii) increasing cost management efficiency and discipline, (iv) balancing risk, compliance culture, and capital adequacy, and (v) strengthening the use of technology and information.

3. Executing syndicated loan by effectively managing loan risk and improving infrastructure to foster the growth of business banking customers.
4. Improving each customer's experience, in line with the Bank's goal of remaining at the forefront of innovation and digital banking services.
5. Branchless banking development, including ATM optimization and addition, CRM and CDM development, and digital-based services and products such as OCTO Clicks, OCTO Mobile, BizChannel, and Bizlite.
6. Determine and evaluate the Information Technology (IT) strategic plan through the IT Steering Committee (ITSC), monitor and ensure policies and standard procedures, including their dissemination, regarding the Bank's adequate use of IT, and monitor and ensure

all IT implementation activities are in accordance with OJK Regulation No. 11 of 2022 on the Implementation of Information Technology by Commercial Banks.

7. Strengthening IT Security capabilities for protecting the Bank's confidential data, as well as increasing the Security Operations Center work unit's ability to monitor and combat cybercrime attacks.
8. Ensure that Business Continuity Management and Business Continuity Plans are developed and implemented across all CIMB Niaga lines so that the organization can continue to provide financial services at an acceptable level during a crisis.
9. Actively monitor debtors in the midst of COVID-19 recovery efforts or the start of the endemic phase who are included in economic sectors that are considered vulnerable to the impacts of COVID-19.
10. Continued development of the Transformation program, which has been planned since 2019. The Bank is implementing a transformation program aimed at short, medium, and long-term growth through the use of new technologies, agile development, and data analytics, with a focus on customer experience. It is hoped that the implementation of the Transformation program will elevate the Bank to even higher levels.

POLICY AND IMPLEMENTATION OF MEETING FREQUENCY

PROVISIONS FOR BOARD OF DIRECTORS MEETING AND BOARD OF DIRECTORS MEETING WITH THE BOARD OF COMMISSIONERS

1. Before the end of the fiscal year, the Board of Directors must prepare and upload a schedule for the Board of Directors' meetings as well as Board of Directors' meeting with the Board of Commissioners for the following fiscal year to the Bank's website.
2. Board of Directors meetings must be held periodically at least once a month, or at any time if deemed necessary, for a total of at least 12 (twelve) times a year. A proposal to hold a Board of Directors meeting may come from one or more members of the Board of Directors or upon written request from the Board of Commissioners, or upon written request from 1 (one) or more shareholders who together represent 1/10 (one tenth) or more of the total number of shares with valid voting rights issued by the Bank.
3. The Board of Directors is obliged to hold Board of Directors meeting with the Board of Commissioner at least once every four months, or three times per year.
4. Board of Directors meetings can be held in person, via teleconference technology, telepresence, or other electronic media.
5. All Board of Directors members must attend at least 75% (seventy-five percent) of meetings each year.
6. Every policy and strategic decision must be made at a Board of Directors meeting, considering the Articles of Association provisions as well as any applicable laws and regulations.
7. For a permanent meeting agenda, invitations and meeting materials must be delivered to participants at least 5 (five) working days prior to the holding of the meeting.
8. In the event that a meeting is held outside of the above-mentioned schedule, the meeting materials must be delivered to the meeting participants no later than before the meeting begins.
9. The President Director chairs all Board of Directors meetings. In the event that the President Director is absent, unable to attend, or unavailable, which does not need to be proven to a third party, the Board of Directors meeting will be chaired by the Vice President Director or a member of the Board of Directors who is present and chosen by the Board of Directors present at the meeting.
10. Board of Directors meetings are valid and have the authority to make legal and binding decisions if attended/represented by at least 2/3 (two-thirds) of the total Board' of Directors' members.
11. Decisions at Board of Directors Meetings are taken based on deliberation to reach consensus. In the event that a decision based on deliberation to reach consensus is not reached, then the decision is taken by voting based on the "agree" votes of at least 2/3 (two thirds) of the number of members of the Board of Directors present at the meeting.
12. Each member of the Board of Directors present has the right to cast 1 (one) vote, and an additional 1 (one) vote for each other member of the Board of Directors he/she represents.
13. A member of the Board of Directors may only be represented by another member based on a special Power of Attorney made for the purposes of the meeting, provided that the physical absence:
 - a. can be calculated in the frequency of physical presence at Bank Board of Directors meetings.
 - b. does not eliminate the right to vote in decision-making in accordance with the power granted, so that voting rights are considered in the meeting forum.
14. Members of the Board of Directors who are unable to attend a Board of Directors meeting must communicate their absence to the President Director via the Corporate Secretary.

15. Decisions can be made at meetings or outside of meetings, specifically through Circular Resolution of the Board of Directors or other recognized media, as long as all members of the Board of Directors sign the Circular Decisions or media in question.
16. The Corporate Secretary attends Board of Directors meetings, as well as any other parties deemed necessary by the Board of Directors and relevant to the meeting agenda, both internal and external to the Bank.
17. The Corporate Secretary prepares and administers meeting minutes, and if one of the Directors serves as the Corporate Secretary, the minutes can be prepared by the Corporate Affairs work unit.
18. Board of Directors meeting minutes must be signed by all members present and distributed to all members.
19. The minutes of the Board of Directors meeting state the presence of each member of the Board of Directors either in person, via teleconference or telepresence.
20. In the event that a Board of Directors meeting is held via teleconference technology, telepresence, or other electronic media, the meeting minutes must be prepared and signed by all members of the Board of Directors who were present.
21. Minutes of Board of Directors meetings are admissible evidence for members of the Board of Directors and third parties regarding decisions made at such meetings.
22. If a dissenting opinion arises at a Board of Directors meeting, it must be clearly stated in the meeting minutes, along with the reasons for the dissent.
23. Decisions made at Board of Directors meeting with the Board of Commissioners must be documented in meeting minutes, signed by all members of the Board of Directors and Board of Commissioners present, and communicated to all members of the Board of Directors and Board of Commissioners, as well as the Corporate Secretary.
24. In the event that there are members of the Board of Directors and/or the Board of Commissioners who do not sign the minutes of the above-mentioned meeting, the person in question is obliged to state the reason in writing in a separate letter attached to the minutes.
25. The Board of Directors can also make legal and binding decisions without holding a Board of Directors meeting, provided that all members of the Board of Directors give their approval by signing a decision letter containing the proposal (Circular Decision).
26. Circular Decisions have the same power as decisions legally made at a Board of Directors meeting.

In line with the new HyWork way of working (Hybrid Working, Happy Working), which has been implemented since 2021 at the Bank, in 2023, Board of Directors meetings and Board of Commissioners meetings with the Board of Commissioners were held physically, virtually, or hybridly (physical and virtual).

The schedule for meetings of the Board of Directors and meeting of the Board of Directors with the Board of Commissioners throughout 2023 has been prepared and uploaded to the Bank's website at the end of 2022.

BOARD OF DIRECTORS MEETING AGENDA IN 2023

Throughout 2023, the Board of Directors Meeting discussed agendas, among others, as shown below.

No.	Date	Agenda	Participant
1	10 January 2023 (Ad Hoc)	<ol style="list-style-type: none"> 1. Consolidated Financial Performance as of December 2022 2. Spin Off Progress Update 3. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji Djajanegara 6. Tjioe Mei Tjuen 7. Henky Sulisty 8. Joni Raini 9. Noviady Wahyudi
2	17 January 2023	<ol style="list-style-type: none"> 1. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings 2. Internal Audit Summary as of December 2022 3. Risk Profile for Quarter 4 2022 and RBBR Semester 2/2022 Integrated Risk Profile for Semester 2/2022 4. 2023 BMC Scorecard Framework 5. 2022 Collegial Evaluation of the Board of Directors 6. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji Djajanegara 6. Tjioe Mei Tjuen 7. Henky Sulisty 8. Joni Raini 9. Rusly Johannes 10. Noviady Wahyudi

No.	Date	Agenda	Participant
3	27 January 2023 (Ad Hoc)	<ol style="list-style-type: none"> End of Year Audit Findings for the Financial Year ending 31 December 2022 Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
4	31 January 2023 (Ad Hoc)	<ol style="list-style-type: none"> Appetite Sector and Limit Sector 2023 MRT (Material Risk Taker) Shares 2023 Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Joni Raini Henky Sulisty Noviady Wahyudi
5	7 February 2023	<ol style="list-style-type: none"> Confirmation/Monitoring of the Minutes of Board of Directors' Meetings Consolidated Financial Performance as of January 2023 OHI Result 2022 EPICC Podcasts 2023 BMC Scorecards Update People Forums Wealth XPO and Xtra EXPO Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Henky Sulisty Joni Raini Noviady Wahyudi
6	14 February 2023 (Ad Hoc)	<ol style="list-style-type: none"> Approval of the Appointment of an External Auditor for the 2023 Financial Year Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
7	21 February 2023	<ol style="list-style-type: none"> Confirmation/Monitoring of the Minutes of Board of Directors' Meetings Data Analytics Highlights 2023 Dividend Payment Compliance Director Report Semester 2 2022 (Compliance, AML, Legal) 2022 Sustainability Update Wage Structure and Wage Scale 2023 Update Free Float Stock Update Others 	<ol style="list-style-type: none"> Lee Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
8	7 March 2023	<ol style="list-style-type: none"> Confirmation/Monitoring of the Minutes of Board of Directors' Meetings Report on share ownership and changes in share ownership of the Board of Directors and Board of Commissioners Convene (Board Meeting System) Consolidated Financial Performance as of February 2023 Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Ibu Tjioe Mei Tjuen Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
9	14 March 2023 (Ad Hoc)	<ol style="list-style-type: none"> Adjustment of UMT and Official Travel and Education 2023 Digital Banking Update: 2023 Strategy and Initiatives Establishment of CCP SBNT in Indonesia Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
10	28 March 2023 (Ad Hoc)	<ol style="list-style-type: none"> Changes to the 1st Quarter 2023 Audit Plan Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Joni Raini Henky Sulisty Rusly Johannes Noviady Wahyudi



Performance Highlights



Management Reports



Company Profile



Management Discussion and Analysis



Risk Management

No.	Date	Agenda	Participant
11	4 April 2023	<ol style="list-style-type: none"> Confirmation/Monitoring of the Minutes of Board of Directors' Meetings Results of the Group Wide Stress Test (GWST) and Bottom Up Stress Test (BUST) Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Joni Raini Rusly Johannes Noviady Wahyudi
12	11 April 2023 (Ad Hoc)	<ol style="list-style-type: none"> Consolidated Financial Performance as of March 2023 Internal Audit Summary as of March 2023 Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Henky Sulistyio Joni Raini Rusly Johannes Noviady Wahyudi
13	18 April 2023	<ol style="list-style-type: none"> Confirmation/Monitoring of the Minutes of Board of Directors' Meetings RBB Realization Report for Q1 of 2023 Data Management Update Risk Profile for Q1 of 2023 Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Henky Sulistyio Joni Raini Rusly Johannes Noviady Wahyudi
14	2 May 2023	<ol style="list-style-type: none"> Confirmation/Monitoring of the Minutes of Board of Directors' Meetings Xtra Xpo Update Others 	<ol style="list-style-type: none"> Lani Darmawan John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Henky Sulistyio Joni Raini Rusly Johannes Noviady Wahyudi
15	9 May 2023 (Ad Hoc)	<ol style="list-style-type: none"> Consolidated Financial Performance as of April 2023 OPeRa 2022 update Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Henky Sulistyio Joni Raini Rusly Johannes Noviady Wahyudi
16	16 May 2023	<ol style="list-style-type: none"> Confirmation/Monitoring of the Minutes of Board of Directors' Meetings Internal Audit Summary as of April 2022 Reverse Stress Test (RST) results for Recovery Plan Group as of December 2022 Revised RBB 2023 - Bank only Compliance Director Report Q1 2023 (Compliance, AML & Legal) Sustainability Update Q1 2023 Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Henky Sulistyio Joni Raini Rusly Johannes Noviady Wahyudi
17	30 May 2023 (Ad Hoc)	<ol style="list-style-type: none"> Talent Retention Program Sharia Regulations Update Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Joni Raini Rusly Johannes Noviady Wahyudi
18	6 June 2023	<ol style="list-style-type: none"> Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Henky Sulistyio Joni Raini Rusly Johannes Noviady Wahyudi

No.	Date	Agenda	Participant
19	13 June 2023 (Ad Hoc)	<ol style="list-style-type: none"> Consolidated Financial Performance as of May 2023 Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
20	20 June 2023	<ol style="list-style-type: none"> Confirmation/Monitoring of the Minutes of Board of Directors' Meetings Internal Audit Summary as of May 2023 Mid-Year Senior Leader Conference (SLC): Achievement of PBT 10Tn +10 million customers through CASA in 2024 Uniform Classification- Write Off Account Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Henky Sulisty Rusly Johannes
21	4 July 2023	<ol style="list-style-type: none"> Confirmation/Monitoring of the Minutes of Board of Directors' Meetings Risk Management Certification Update Short Term Assignments Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Pandji Djajanegara Tjioe Mei Tjuen Henky Sulisty Joni Raini Rusly Johannes
22	11 July 2023 (Ad Hoc)	<ol style="list-style-type: none"> Consolidated Financial Performance as of June 2023 Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Tjioe Mei Tjuen Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
23	23 July 2023	<ol style="list-style-type: none"> Confirmation/Monitoring of the Minutes of Board of Directors' Meetings Internal Audit Summary as of June 2023 Q2 - 2023 Risk Profile, Integrated Risk Profile & RBBR Semester 1 2023 and ICAAP Chasing Dreams Concert for Indonesia 2023 Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Tjioe Mei Tjuen Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
24	1 August 2023	<ol style="list-style-type: none"> Confirmation/Monitoring of the Minutes of Board of Directors' Meetings Follow-up from the previous Board of Directors Meeting Encashed Overbooking Proposal for customers CIMB Niaga 68th Anniversary and CIMB Niaga Olympics ANZU Project Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
25	8 August 2023 (Ad Hoc)	<ol style="list-style-type: none"> Consolidated Financial Performance as of July 2023 POJK No. 12/2023 (UUS) Update EPICC, OHI & HYWork Survey Pulse Others 	<ol style="list-style-type: none"> Lee Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
26	15 August 2023	<ol style="list-style-type: none"> Confirmation/Monitoring of the Minutes of Board of Directors' Meetings Follow-up from the previous Board of Directors Meeting <ol style="list-style-type: none"> Audit Plan for the year ending December 31, 2023 Socialization of sustainability reporting <ol style="list-style-type: none"> Internal Audit Summary as of July 2023 2023 Mid-Year Risk Assessment and Audit Plan Update <ol style="list-style-type: none"> Extraordinary General Meeting of Shareholders (EGMS) 2023 Issuance of PMTHMETD Others 	<ol style="list-style-type: none"> Lee Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi



Performance Highlights



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Management Discussion and Analysis



Risk Management

No.	Date	Agenda	Participant
27	29 August 2023	<ol style="list-style-type: none"> Treasury Shares Placement Agent AML Update – Compliance Director Report The Cooler Earth 2023 Others 	<ol style="list-style-type: none"> Lani Darmawan Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
28	5 September 2023	<ol style="list-style-type: none"> Confirmation/Monitoring of the Minutes of Board of Directors' Meetings Follow-up from the previous Board of Directors Meeting PT Musim Mas (Musim Mas Group) Contingency Funding Plan (CFP) Test Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
29	12 September 2023 (Ad Hoc)	<ol style="list-style-type: none"> Consolidated Financial Performance as of August 2023 <ol style="list-style-type: none"> Spin Off Update Alleviating Stunting and Extreme Poverty The Cooler Earth 2023 Update Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
30	20 September 2023	<ol style="list-style-type: none"> Confirmation/Monitoring of the Minutes of Board of Directors' Meetings Follow-up from the previous Board of Directors Meeting Internal Audit Summary as of August 2023 Risk Posture 2024 Implementation of Internal Carbon Pricing Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
31	26 September 2023 (Ad Hoc)	<ol style="list-style-type: none"> Confirmation/Monitoring of the Minutes of Board of Directors' Meetings Follow-up to the previous Board of Directors Meeting CIMB Niaga Olympic Update Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
32	3 October 2023	<ol style="list-style-type: none"> Confirmation/Monitoring of the Minutes of Board of Directors' Meetings Follow-up to the previous Board of Directors Meeting Update GWM incentives Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Henky Sulisty Joni Raini Noviady Wahyudi
33	3 October 2023 (Ad Hoc)	<ol style="list-style-type: none"> New MRT Scheme 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji Djajanegara Tjioe Mei Tjuen Henky Sulisty Joni Raini Noviady Wahyudi

No.	Date	Agenda	Participant
34	10 October 2023 (Ad Hoc)	<ol style="list-style-type: none"> 1. Confirmation/Monitoring of the Minutes of Board of Directors' Meeting 2. Follow-up to the previous Board of Directors Meeting 3. <ol style="list-style-type: none"> a. Financial Performance as of September 2023 b. Updated Cost of Funds as of September 2023 4. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji Djajanegara 6. Tjioe Mei Tjuen 7. Henky Sulisty 8. Joni Raini 9. Rusly Johannes 10. Noviady Wahyudi
35	17 October 2023	<ol style="list-style-type: none"> 1. <ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meeting b. Follow-up to the previous Board of Directors Meeting 2. Risk Profile for Quarter 3 2023 3. Internal Audit Summary as of September 2023 4. Sustainable Finance Action Plan 2023, Realization of RKAB & RKAB 2024-2028 5. Finance Update and Approval <ol style="list-style-type: none"> a. GWM Incentive b. RDN account and share ownership c. SMART 2.0 update d. Stock Recording – Head Office Progress Update 6. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji Djajanegara 6. Tjioe Mei Tjuen 7. Henky Sulisty 8. Joni Raini 9. Rusly Johannes 10. Noviady Wahyudi
36	24 October 2023 (Ad Hoc)	<ol style="list-style-type: none"> 1. <ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meeting b. Follow-up from the previous Board of Directors Meeting 2. Realization of RBB Q3 2023 and RBB 2024 3. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji Djajanegara 6. Tjioe Mei Tjuen 7. Henky Sulisty 8. Joni Raini 9. Rusly Johannes 10. Noviady Wahyudi
37	31 October 2023 (Ad Hoc)	<ol style="list-style-type: none"> 1. <ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minute of Board of Directors' Meeting b. Follow-up from the previous Board of Directors Meeting 2. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. Fransiska Oei 4. Pandji Djajanegara 5. Ibu Tjioe Mei Tjuen 6. Henky Sulisty 7. Joni Raini 8. Rusly Johannes 9. Noviady Wahyudi
38	7 November 2023	<ol style="list-style-type: none"> 1. <ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minute of Board of Directors' Meeting b. Follow-up to the previous Board of Directors Meeting 2. Consolidated Financial Report Performance as of October 2023 3. RBB (Bank Business Plan) 2024 4. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. Fransiska Oei 4. Pandji Djajanegara 5. Tjioe Mei Tjuen 6. Henky Sulisty 7. Joni Raini 8. Rusly Johannes 9. Noviady Wahyudi
39	14 November 2023 (Ad Hoc)	<ol style="list-style-type: none"> 1. <ol style="list-style-type: none"> a. Confirmation of the Minutes of Board of Directors' Meetings b. Follow-up from the previous Board of Directors Meeting 2. Regional Distribution System 3. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. John Simon 3. Pandji Djajanegara 4. Tjioe Mei Tjuen 5. Henky Sulisty 6. Joni Raini 7. Rusly Johannes 8. Noviady Wahyudi
40	21 November 2023	<ol style="list-style-type: none"> 1. <ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meeting b. Follow-up from the previous Board of Directors Meeting 2. Internal Audit Summary as of October 2023 3. Forward Way of Working – Microsoft 365 4. <ol style="list-style-type: none"> a. Fixed asset recording b. GWM Incentive 5. Compliance Director Report Q3 2023 (Compliance, AML & Legal) 6. Sustainability Update as of October 2023 7. Special Asset Update 8. F23+GIL/BDR Update 9. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji Djajanegara 6. Tjioe Mei Tjuen 7. Henky Sulisty 8. Joni Raini 9. Rusly Johannes 10. Noviady Wahyudi

No.	Date	Agenda	Participant
41	28 November 2023 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meeting b. Follow-up from the previous Board of Directors Meeting 2. Anti-Bribery and Corruption Report 2023 3. OJK Audit Findings Update 4. Incentives and relaxation proposals Update 5. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji Djajanegara 6. Tjioe Mei Tjuen 7. Henky Sulisty 8. Joni Raini 9. Rusly Johannes 10. Noviady Wahyudi
42	5 December 2023	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meeting b. Follow-up from the previous Board of Directors Meeting 2. PwC Audit Update for the Financial Year Ending December 31, 2023 3. Capital Target and Capital Threshold 2024 a. Internal Regulations Against Delays in Submitting Audited Financial Reports (LK) b. Differences in Credit Quality Assessment between Collectability (POJK) and Internal Bank Rating (ICRES) 5. EPICC Customer Centricity 6. Senior Leader Conference (SLC) 2023 7. Annual AGMS 2024 8. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji Djajanegara 6. Tjioe Mei Tjuen 7. Henky Sulisty 8. Joni Raini 9. Rusly Johannes 10. Noviady Wahyudi
43	12 December 2023	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meeting b. Follow-up from the previous Board of Directors Meeting 2. a. Internal Audit Summary as of November 2023 b. 2023 Audit Plan Update 3. Financial Performance as of November 2023 4. Follow up on OJK Audit Findings: <ol style="list-style-type: none"> a. Internal Regulations Against Delays in Submitting Audited Financial Reports (LK). b. Differences in Credit Quality Assessment between Collectability (POJK) and Internal Bank Rating (ICRES) 5. Joint Leave 2024 6. Inactive Asset and Abandoned Property Process Update 7. Final Thanksgiving 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. Fransiska Oei 4. Pandji Djajanegara 5. Tjioe Mei Tjuen 6. Henky Sulisty 7. Joni Raini 8. Rusly Johannes 9. Noviady Wahyudi

AGENDA OF JOINT MEETINGS OF THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS IN 2023

No.	Date	Directors in Attendance	Commissioners in Attendance	Agenda
1	27 January 2023	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Tjioe Mei Tjuen 6. Rusly Johannes 7. Henky Sulisty 8. Joni Raini 9. Noviady Wahyudi 	<ol style="list-style-type: none"> 1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad 6. Vera Handajani 	Financial Performance as of December 2022 (including Final Business Performance 2022, Budget 2023 and Budget Group 2023)
2	8 May 2023	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Pandji Djajanegara 5. Fransiska Oei 6. Tjioe Mei Tjuen 7. Rusly Johannes 8. Henky Sulisty 9. Joni Raini 10. Noviady Wahyudi 	<ol style="list-style-type: none"> 1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad 6. Vera Handajani 7. Farina J. Situmorang^{*)} 	Financial Performance as of March 2023
3	25 July 2023	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Tjioe Mei Tjuen 6. Rusly Johannes 7. Henky Sulisty 8. Joni Raini 9. Noviady Wahyudi 	<ol style="list-style-type: none"> 1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad 6. Vera Handajani 7. Farina J. Situmorang^{*)} 	Financial Performance as of June 2023

No.	Date	Directors in Attendance	Commissioners in Attendance	Agenda
4	26 October 2023	1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Pandji Djajanegara 5. Fransiska Oei 6. Tjioe Mei Tjuen 7. Rusly Johannes 8. Henky Sulisty 9. Joni Raini 10. Noviady Wahyudi	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad 6. Vera Handajani 7. Farina J. Situmorang ¹⁾	Financial Performance as of September 2023

¹⁾ Appointed as Independent Commissioner at the AGMS on 10 April 2023 and effective as of 25 January 2024. Attendance at meetings held before 25 January 2024 is a invitation to the meeting and is not counted as meeting attendance.

MEETING FREQUENCY AND ATTENDANCE OF BOARD OF DIRECTORS IN 2023

No.	Name	Board of Directors Meeting			Joint Meeting of the of Director with the Board of Commissioners			AGMS		
		Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate
1	Lani Darmawan	40/43	93%	94%	4/4	100%	98%	3/3	100%	96.7%
2	Lee Kai Kwong	40/43	93%		4/4	100%		3/3	100%	
3	John Simon	39/43	91%		4/4	100%		3/3	100%	
4	Fransiska Oei	41/43	95%		4/4	100%		3/3	100%	
5	Pandji Djajanegara	40/43	93%		3/4	75%		3/3	100%	
6	Tjioe Mei Tjuen	41/43	95%		4/4	100%		3/3	100%	
7	Henky Sulisty	41/43	95%		4/4	100%		3/3	100%	
8	Joni Raini	42/43	98%		4/4	100%		3/3	100%	
9	Rusly Johannes	40/43	93%		4/4	100%		2/3	66.67%	
10	Noviady Wahyudi	41/43	93%		4/4	100%		3/3	100%	

BOARD OF DIRECTORS DEVELOPMENT PROGRAM

The Board of Directors' competency development program is carried out, among other things, to support the implementation of their duties and achieve sustainable growth and effective bank management, as stated in the Board of Directors' Charter. As a result, CIMB Niaga supports the development of member competencies through Board of Director training programs that are aligned with macroeconomic developments, banking industry dynamics, and ever-changing governance.

TRAINING AND COMPETENCY DEVELOPMENT PROGRAM

Board of Directors' competencies are developed through training programs for members of the Board of Directors. This program demonstrates the Bank's commitment to improving competence to support the daily execution of the Board of Directors' duties and responsibilities. The training attended by each member of the Board of Directors in 2023 is detailed in the Company Profile Chapter of this Annual Report.

RISK MANAGEMENT CERTIFICATION

As of 31 December 2023, all serving members of the Board of Directors have Risk Management Certification and/or have completed the Risk Management Refreshment program, as stated in the Company Profile Chapter of this annual report. CIMB Niaga provides Risk Management

Certification and/or Refreshment programs for Board of Directors in accordance with OJK Regulation No. 24 of 2022 on the Development of the Quality of Human Resources for Commercial Banks and OJK Circular Letter No. 28/SEOJK.03/2022 on Risk Management Certification for Commercial Bank Human Resources.

INDUCTION PROGRAM FOR NEW MEMBERS OF THE BOARD OF DIRECTORS

The induction program for new Board of Directors members is designed to provide an overview of business activities, the Bank's future plans, work guidelines, and other issues under the responsibility of the Board of Director. This orientation program is intended to prepare new members of the Board of Directors to collaborate with other Bank Governance organs. The orientation program materials are documents prepared by the Corporate Affairs work unit, which include:

1. Bank's Vision and Mission.
2. Bank Personell Code of Ethics and Behavior.
3. Bank Organizational Structure.
4. Bank's Articles of Association.
5. Basic Company Policies.
6. Charter of the Board of Directors and Board of Directors' Committee.
7. Applicable regulations governing Banking and Capital Markets.
8. Bank Annual Report.
9. Bank Business Plan.

The Bank has integrated orientation program materials into its digital learning (e-Learning) platform, specifically the Learning on the Go (LoG) application, which prospective Directors can access from anywhere and at any time.

PERFORMANCE ASSESSMENT POLICY AND PROCEDURE FOR COMMITTEES UNDER THE BOARD OF DIRECTORS (EXECUTIVE COMMITTEE)

Every year, the Board of Directors assesses the performance of Committees at the Board of Directors level. The criteria and basis for considering the Executive Committee's performance assessment based on each Term of Reference (TOR) are as follows:

1. Number of meeting held;
2. Attendance of member of the Board of Directors;
3. Minutes of Meeting Service Level Agreement (SLA);
4. Action Matters Arising; and
5. Meeting invitation distribution.

Throughout 2023, the Board of Directors assesses that the implementation of duties, responsibilities, and discussions at Executive Committee meetings are considered to be running properly and effectively. The participation of members of the Board of Directors at committee meetings during the financial year 2023, including decisions made during meeting discussions, can also be used as a reference.

PERFORMANCE ASSESSMENT RESULTS OF EXECUTIVE COMMITTEES IN 2023

No.	Executive Committee	Score
1	Risk Management Committee (RMC)	420 (Good)
2	Asset & Liability Committee (ALCO)	430 (Good)
3	Information Technology Steering Committee (ITSC)	435 (Good)
4	Credit Policy Committee (CPC)	490 (Excellent)

Range Table

Range	Description
>470 - 500	Excellent
400 - <470	Good
300 - <400	Fair
200 - <300	Poor
<200	Very Poor

The performance assessment of the Internal Audit Unit and Risk Management Unit is presented in the Internal Audit and Risk Management Unit section of this chapter in the Annual Report.

Board of Commissioners and Board of Directors Performance Assessment

PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS (INCLUDING THE PRESIDENT COMMISSIONER)

In carrying out its functions, duties, and responsibilities, the Board of Commissioners, including the President Commissioner, is evaluated periodically, the result of which is reported to the Shareholders.

POLICIES AND PROCEDURES IN THE BOARD OF COMMISSIONERS PERFORMANCE ASSESSMENT

Performance assessment of the Board of Commissioners is carried out annually (at least once a year) and every three years the assessment will be conducted by third party. In 2023, the performance assessment of the Board of Commissioners was conducted independently by the Bank through a survey conducted on the Board of Commissioners.

The result of the performance assessment become input for improving the performance of the Board of Commissioners in the future.

The policies and procedures of the assessment are as follows:

1. Collegial performance assessment of the Board of Commissioners;
2. Individual performance assessment of each member of the Board of Commissioners; and
3. Performance assessment of the President Commissioner.

BOARD OF COMMISSIONERS PERFORMANCE ASSESSMENT CRITERIA

The performance assessment of the Board of Commissioners (including the President Commissioner) is conducted using the following criteria:

1. **Criteria for the Collegial Performance Assessment of the Board of Commissioners**
 - a. Effectiveness of the Board of Commissioners' Role
 - b. Effectiveness of Tasks and Responsibilities Implementation
 - c. Composition of the Board of Commissioners
 - d. Effectiveness of Meeting, Work Ethics, and Dynamics of the Board of Commissioners
 - e. Implementation of Good Corporate Governance and Sustainability Principles

- f. Effectiveness of Risk Management and Internal Control Implementation
2. **Criteria for the Individual Performance Assessment of the Board of Commissioners**
 - a. Competency and capability
 - b. Effectiveness of Tasks and Responsibilities Implementation
3. **Criteria for the Performance Assessment of the President Commissioner**
 - a. Effectiveness of Tasks and Responsibilities Implementation
 - b. Leadership

PARTIES CONDUCTING PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS

The parties conducting performance assessment of the Board of Commissioners are as follows:

1. **Collegial Performance Assessment of the Board of Commissioners**
Assessment is conducted by each Commissioner on the overall performance of the Board of Commissioners.
2. **Individual Performance Assessment of Each Member of the Board of Commissioners**
Each Commissioner assesses other Commissioners.
3. **Performance Assessment of the President Commissioner**
Assessment is conducted by each Commissioner on the performance of the President Commissioner.

All responses given by the above parties are conveyed directly through an online survey. The result of the performance assessment is confidential and anonymous and will be compiled and submitted to the Nomination and Remuneration Committee. Subsequently, the Nomination and Remuneration Committee will present and discuss all performance assessment responses in the Board of Commissioners' meeting. The result will be followed up with an improvement or action plan (if needed).

BOARD OF COMMISSIONERS PERFORMANCE ASSESSMENT RESULT IN 2023

In 2023, the collegial and individual performance assessment of the Board of Commissioners produced the following results:

Collegial Performance Assessment	Individual Performance Assessment	President Commissioner
4.74 (Exceptional)	4.82 (Exceptional)	4.93 (Exceptional)

The Bank's commitment to implementing the principles of GCG is an aspect that shall be reviewed in the collegial performance assessment of the Board of Commissioners. In 2023, **the performance assessment result on GCG implementation by the Board of Commissioners was 4.71 (Exceptional).**

Range Table

Range	Description
≥ 4.7	Exceptional
4.0 – 4.6	Outstanding
3.7 – 3.9	Exceed Expectation
3.0 – 3.6	Meet Expectation
< 3.0	Need Improvement

PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS' GCG IMPLEMENTATION

CIMB Niaga carries out a performance assessment of the Board of Commissioners on GCG implementation in the financial year in reference to the Regulation of OJK No. 17 of 2023 and the Circular Letter of OJK No. 13/SEOJK.03/2017, which require public banks to carry out self-assessment on GCG implementation.

PROCEDURE FOR THE PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS

CIMB Niaga carries out performance assessment of the Board of Commissioners, including GCG self-assessment, periodically in every semester, or in June and December of the current year.

PERFORMANCE ASSESSMENT CRITERIA OF THE BOARD OF COMMISSIONERS

Criteria used in the performance assessment of the Board of Commissioners are described within the governance system and can be categorized into 3 (three) assessment: Governance Structure, Governance Process, and Governance Result.

PARTIES CARRYING OUT THE PERFORMANCE ASSESSMENT

The GCG self-assessment involves the Board of Commissioners, Independent Parties, the Board of Directors, Executive Management, and other independent functions, coordinated by the Compliance Unit.

BOARD OF COMMISSIONERS PERFORMANCE ASSESSMENT RESULT IN 2023

Bank's Governance Self-Assessment Result	
Description	Rating
Implementation of Duties and Responsibilities of the Board of Commissioners	2 (Good)

RECOMMENDATIONS AND FOLLOW-UP ACTIONS

In 2023, there was no recommendation that has not been followed-up by the Board of Commissioners.

PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS (INCLUDING PRESIDENT DIRECTOR)

In carrying out its functions, duties, and responsibilities, the Board of Directors, including the President Director, is evaluated periodically, the result of which will be reported to the Shareholders.

POLICIES AND PROCEDURES FOR THE PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS

Policies for the performance assessment of the Board of Directors include:

1. Collegial performance assessment of the Board of Directors, carried out at least 1 (once) a year
2. Individual performance assessment of the Board of Directors (including President Director), carried out at least 2 (twice) a year

every three years, the assessment will be conducted by third party.

In 2023, a collegial performance assessment of the Board of Directors was conducted through a self-assessment online survey, independently carried out by the Bank. The results of the performance assessment are confidential and anonymous, serving as input for continuous improvement of the Board of Directors' performance.

In the individual performance assessment of the Board of Directors, the Bank uses a balanced scorecard as a performance indicator for each member of the Board of Directors. The Bank's aspirations and strategic objectives stated in the Balance Scorecard are interpreted into a Key Performance Indicator (KPI) in accordance with the tasks and responsibilities of each member of the Board of Directors by considering collegial and individual responsibilities, both financially and non-financially.

CIMB Niaga implements **2 (two) KPIs** as follows:

1. **Collective scorecard** as the basis for assessing the performance of the directorates and the Bank's institution and will determine performance-based compensation amounts for employees in relevant directorates.
2. **Individual scorecard** as the basis for determining the performance of the Board of Directors, including the President Director individually.

The two KPIs will be agreed upon by the Board of Directors and submitted to the Nomination and Remuneration Committee for recommendations as well as the Board of Commissioners for approval. Subsequently, the Collective Scorecard (including Sustainability KPI) will be disseminated to all employees to ensure alignment with the objectives and strategies of the Bank.

At the end of the financial year, CIMB Niaga will evaluate the performance assessment of the Board of Directors, both institutionally (Collective Scorecard) and individually (Individual Scorecard). The results will be submitted to the Nomination and Remuneration Committee for input and recommendations before final approval by the Board of Commissioners.

CRITERIA FOR THE PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS

The criteria used in the performance assessment of the Board of Directors (including the President Director) are as follows:

1. Collegial Performance Assessment of the Board of Directors

The criteria for collegial performance assessment are as follows:

- a. Effectiveness of the Board of Directors' Role
- b. Effectiveness of Bank's Strategy and Management
- c. Composition of the Board of Directors
- d. Effectiveness of Meeting, Work Ethics, and Dynamics of the Board of Directors
- e. Implementation of Good Corporate Governance and Sustainability Principles
- f. Effectiveness of Risk Management and Internal Control Implementation

2. Individual Performance Assessment of the Board of Directors (bank-wide and individually)

- a. Components used in evaluating the performance of the Directorates and Bank institution/Bank-wide (Collective Scorecard) include:

Performance Parameter	Directorate									
	Business Unit						Business Enabler			
	CIMB Niaga	Business Banking*	Consumer Banking (Retail)	Sharia Banking	Treasury & Capital Market	Risk Management	Operations & Information Technology	Compliance, Corporate Affairs, & Legal	Strategy, Finance & SPAPM	Human Resource
Financial	40%	40%	40%	40%	45%	15%	25%	15%	30%	25%
Risk, Compliance, Audit	25%	25%	25%	20%	20%	10%	15%	10%	15%	15%
Customer Experience	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
Service Delivery	-	-	-	-	-	25%**	10%	20%**	10%	15%
Key Focus Areas/Projects	15%	15%	15%	20%	15%	30%	30%	35%	25%	25%
Purpose Driven (including Sustainability)	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%

* Business Banking oversees Corporate Banking, Commercial Banking, Emerging Business Banking, and Transaction Banking

** Service Delivery for the Risk Management Directorate & Compliance, Corporate Affairs & Legal Directorate includes indicators on overall risk/compliance implementation in Bank

b. The components used in individual performance assessment for each Director including the President Director (Individual Scorecard), are as follows:

Performance Parameter	Directorate									
	Business Unit					Business Enabler				
	CIMB Niaga	Business Banking*	Consumer Banking (Retail)	Sharia Banking	Treasury & Capital Market	Risk Management	Operations & Information Technology	Compliance, Corporate Affairs, & Legal	Strategy, Finance & SPAPM	Human Resource
Financial	30%	25%	25%	30%	30%	-	15%	-	15%	15%
Risk, Compliance, Audit	25%	20%	20%	15%	15%	25%	15%	25%	15%	15%
Customer Experience	10%	10%	10%	10%	10%	10%	20%	10%	20%	20%
Key Focus Areas/Projects	20%	30%	30%	30%	30%	50%	35%	50%**	35%	35%
People & Leadership Development	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%

* Business Banking oversees Corporate Banking, Commercial Banking, Emerging Business Banking, and Transaction Banking
 ** Including Sustainability KPIs

PARTIES CARRYING OUT THE PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS

The parties conducting performance assessment of the Board of Directors are as follows:

1. Collegial Performance Assessment of the Board of Directors

Each member of the Board of Directors assesses the performance of the Board of Directors collegially. All responses are collected directly online. The result will be compiled and reported to the management of CIMB Niaga.

The result of the collegial performance assessment of the Board of Directors will be discussed in the Board of Directors' Meeting and subsequently submitted to the Nomination and Remuneration Committee and the Board of Commissioners for input and approval on the improvement plan (if any).

2. Individual Performance Assessment of the Board of Directors (Bank-wide and Individually)

Assessment is conducted by the President Director on the performance of each directorate or member of the Board of Directors. The assessment results of all directorates (including Bank) and all members of the Board of Directors individually (including the President Director) will be discussed by the Nomination and Remuneration Committee for input and recommendations before gaining approval from the Board of Commissioners.

BOARD OF DIRECTORS PERFORMANCE ASSESSMENT RESULT IN 2023

The results of the collegial performance assessment of the Board of Directors show that the Board of Directors has carried out its functions well in managing the Bank. The assessment also reflects that the Board of Directors

has continuously ensured the achievement of the Bank's performance that meets the expectations of the shareholders and all stakeholders. The score for the collegial performance assessment of the Board of Directors in 2023 was **4.60 (Outstanding)**, whereas the score for GCG implementation by the Board of Directors was **4.70 (Exceptional)**.

Range Table

Range	Description
≥ 4.7	Exceptional
4.0 – 4.6	Outstanding
3.7 – 3.9	Exceed Expectation
3.0 – 3.6	Meet Expectation
< 3.0	Need Improvement

PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS' GCG IMPLEMENTATION

In reference to the OJK Regulation No. 17 of 2023 and the OJK Circular Letter No. 13/SEOJK.03/2017, CIMB Niaga carried out the performance assessment of the Board of Directors' GCG implementation during the financial year. The regulation also requires public banks to carry out self-assessments on the implementation of banks' good governance.

PROCEDURES FOR THE PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS

CIMB Niaga carries out the performance assessment of the Board of Directors, including GCG self-assessment, periodically each semester, in June and December for the current year.

CRITERIA FOR THE PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS

Criteria used in the performance assessment of the Board of Directors are described within the governance system and can be categorized into 3 (three) assessment: Governance Structure, Governance Process, and Governance Result.



Performance Highlights



Management Reports



Company Profile



Management Discussion and Analysis



Risk Management

PARTIES CARRYING OUT THE PERFORMANCE ASSESSMENT

The GCG self-assessment involves the Board of Commissioners, Independent Parties, the Board of Directors, Executive Management, and other independent functions, coordinated by the Compliance Unit.

BOARD OF DIRECTORS PERFORMANCE ASSESSMENT RESULT IN 2023

Bank's Governance Self-Assessment Result	
Description	Rating
Implementation of Duties and Responsibilities of the Board of Directors	2 (Good)

RECOMMENDATIONS AND FOLLOW-UP ACTIONS

In 2023, there was no recommendation that has not been followed up by the Board of Directors.

Policy on The Diversity of The Board of Commissioners and The Board of Directors

The diversity policy in the composition of the Board of Commissioners (BOC) and Board of Directors (BOD) has a strategic role in fostering an inclusive work environment that values diversity. Members of CIMB Niaga's BOC and BOD who are appointed at the General Meeting of Shareholders have a fairly diverse composition, both based on age, educational background, expertise, and experience required in carrying out their duties and responsibilities. Since September 2022, CIMB Niaga has had a Policy on Diversity in the Composition of Members of the BOC and BOD, which is reviewed on a regular basis in accordance with the Bank's Manual Framework Policy and considers the provisions in the capital market sector that regulate Good Corporate Governance.

CIMB Niaga also maintains a diverse range of expertise and experience among its BOC and BOD, which includes banking, economics, business, finance, governance, human resources, and risk management. The combination of these characteristics will influence the accuracy of the nomination and appointment process for individual members of the BOC and BOD, as well as the collegial BOC and BOD. The expertise of the BOC and BOD is also identified based on educational background, work experience, and training received. CIMB Niaga organizes a variety of training, workshops, and other relevant activities.

The Bank's Diversity Policy serves as a reference in succession planning for members of the BOC and BOD. To ensure that the Bank has an adequate talent pool and in accordance with the target and Diversity Policy of the Composition of Members of the BOC and BOD of the Bank.

DIVERSITY IN THE COMPOSITION OF MEMBERS OF THE BOARD OF COMMISSIONERS

Aspects of diversity in the composition of members of the BOC include, among others:

1. **Skills/Experience/Education, having at least:**
 - a. 1 (one) member who has expertise/work experience/education in the field of economics/business/finance; and/or
 - b. 1 (one) member who has expertise/work experience/education in the banking industry; and
 - c. 1 (one) member who has expertise/work experience/education in the field of risk management.
2. **Nationality**
The majority (more than 50% (fifty percent)) of members of the BOC shall be Indonesian citizens.
3. **Gender**
Consider the diversity in gender of members of the BOC.
4. **Age**
Members of the BOC shall be diverse in age level.
5. **Independence**
 - a. Minimum 50% (fifty percent) of members of the BOC are Independent Commissioners.
 - b. The term of office of an Independent Commissioner is 2 (two) consecutive terms, or a maximum of 9 (nine) years.

Aspects of Diversity of Members of the Board of Commissioners	
Nationality	Consist of: 6 (six) members of the BOC are Indonesian citizens. 1 (one) member of the BOC is a Malaysian citizen.
Education	The educational levels of members of the BOC include Bachelor's and Post-graduate degrees in various educational fields such as economics, business management, risk management, and finance.
Work Experience	A diverse work experience, among others: 1. BOC and/or BOD Members and/or Officials Chief or Senior Executives or other key positions in national and multinational financial and non-financial institutions; 2. Officials Chief or Member/Chairman of Committee/Special Team or Special Staff or persons who hold other important positions in Government Institutions, such as IBRA, Ministry of Finance, and Bank Indonesia; 3. Lecturers and Vice Deans of leading universities both at home and abroad.
Independence	1. There are 4 (four) Independent Commissioners out of 7 (seven) members of BOC, or 50% (fifty percent) of the BOC members are Independent Commissioners; 2. All Independent Commissioners have served less than 9 (nine) years.
Age	The age diversity of BOCmembers is fairly productive and mature, ranging from 40 to 68 years old.
Gender	There are 3 (three) female BOC members, and two of them serve as an Independent Commissioner

DIVERSITY IN THE COMPOSITION OF THE BOARD OF DIRECTORS

Aspects of diversity in the composition of members of the BOD include, among others:

1. Expertise/Experience/Education, Having at least:

- 1 (one) member who has expertise/work experience/education in the banking industry or the economy/business;
- 1 (one) member who has expertise/work experience/education in the risk management;
- 1 (one) member who has expertise/work experience/education in finance/accounting.

2. Nationality

The majority (more than 50% (fifty percent)) of members of the BOD shall be Indonesian citizens.

3. Gender

Consider the diversity in gender of members of the BOD, at least 1 (one) female or male member.

4. Age

Members of the BOD shall be diverse in age level.

5. Independency

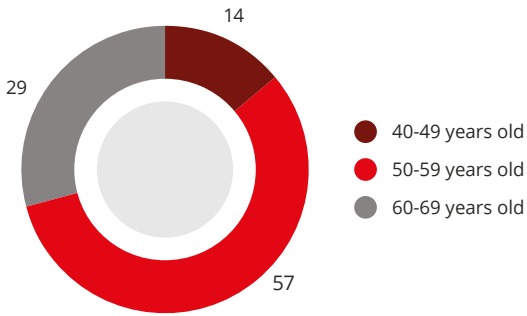
The President Director shall be independent of the Bank's Controlling Shareholders.

Aspects of Diversity of Members of the Board of Directors	
Nationality	Consist of: 9 (nine) members of the BOD are Indonesian citizens. 1 (one) member of the BOD is a Malaysian citizen.
Education	The educational levels of members of the BOD include Bachelor's and Post-graduate degrees with various educational fields such as economics, finance, law, commerce, business, accounting, computer & statistic science, and others.
Work Experience	A diverse work experience, among others: 1. Members of the BOD of national and multi-national financial and non-financial institutions 2. Hold important positions in national and foreign banks, including, Chief of Corporate Banking & Financial Institution, Chief of Transaction Banking, Chief Risk Officer, Chief Human Resources Officer, Head of Finance and Planning, Head of Trading & Structuring, Head of Treasury, Head of Financial Institutions Credit, Consumer Banking Country Head, Head of Network, Chief of Syariah Banking, Operations & Technology Head, and others. 3. Founder and Senior Partner in a Law Firm. 4. Auditor. All members of the BOD have working experience in banking.
Independence	All members of the BOD have no affiliation with fellow members of the BOD, BOC and the Ultimate and Controlling Shareholder of the Bank.
Age	The age diversity of members of the BOD is fairly productive and mature, ranging from 43 to 66 years old.
Gender	There are 3 (three) female members of the BOD out of a total of 10 (ten) members of the BOD, and one of them serves as a President Director.

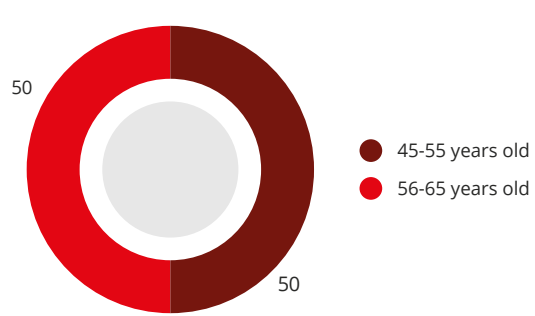
ACHIEVEMENT OF DIVERSITY IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

In 2023, the composition of CIMB Niaga's members of the BOC and BOD met the diversity requirements outlined in the relevant regulations, which are in line with the Bank's strategy, vision and mission. This is reflected in the diagrams and graphs below:

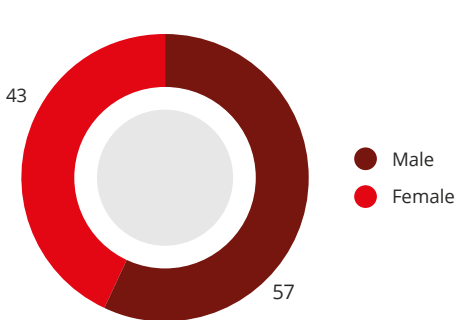
Age of the Board of Commissioners (%)



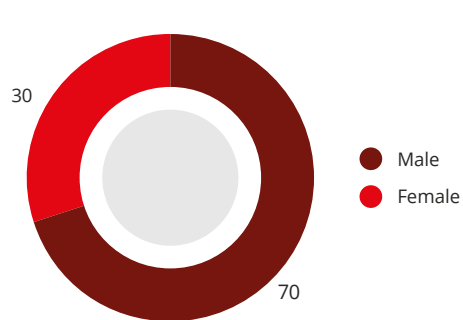
Age of the Board of Directors (%)



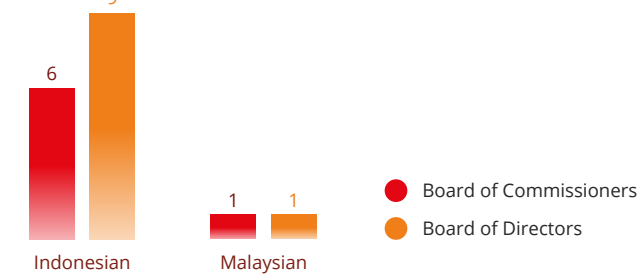
Gender of the Board of Commissioners (%)



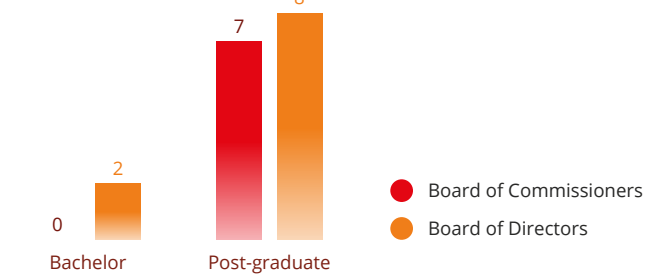
Gender of the Board of Directors (%)



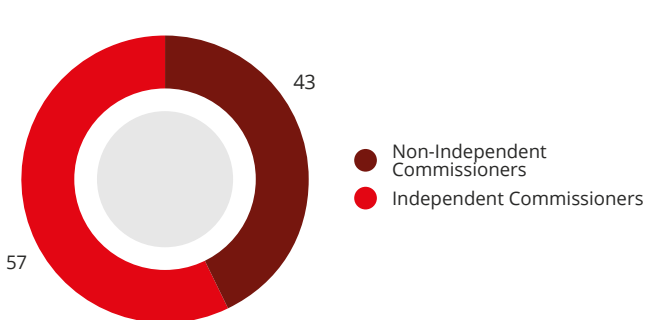
Nationality of the Board of Commissioners and the Board of Directors (person)



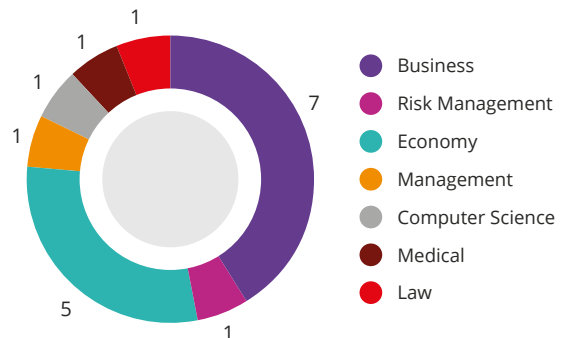
Education of the Board of Commissioners & the Board of Directors (person)



Independence of the Board of Commissioners (%)



Expertise of the Board of Commissioners & the Board of Directors (person)



Nomination and Remuneration Policy

NOMINATION POLICY

MECHANISM OF NOMINATION, APPOINTMENT, TERMINATION, REPLACEMENT, AND/OR RESIGNATION OF MEMBERS OF THE BOARD OF COMMISSIONERS

In regulating the processes of election, appointment, termination, and/or replacement of members of the Board of Commissioners, Board of Directors, and Independent Parties, the Bank has Nomination Policy No. M.04 that governs various aspects as follows:

1. Criteria for the Board of Commissioners Members
Prospective members of the CIMB Niaga Board of Commissioners must at least meet requirements that include integrity, competence, and a good reputation, as stipulated in the prevailing laws and regulations.
2. Procedure for the Election of the Board of Commissioners Members
 - a. The Bank may utilize the service of reputable independent third party (search firms) in the process of selecting candidates for the Board of Commissioners. The third party appointed by the Bank shall assist in the selection process, including:
 - i. Identifying candidates who meet the requirements;
 - ii. Conducting interviews and candidate selection (including background and reference checks);
 - iii. Acting as a liaison between the Board of Commissioners, Nomination and Remuneration Committee, and candidates during the selection and evaluation process; and
 - iv. Providing necessary consultations to the Nomination and Remuneration Committee.
 - b. Members of the Board of Directors, Board of Commissioners, and/or Shareholders of the Bank may also propose prospective members for the Board of Commissioners to the Bank. Shareholders eligible to propose candidates for the Board of Commissioners members are those holding 1 (one) or more shares representing 1/20 (one-twentieth) or more of the total voting shares.
3. The procedure for the appointment of the Board of Commissioners members includes obtaining approval from the General Meeting of Shareholders (GMS) and successfully passing the Fit and Proper Test as per the OJK regulations on Fit and Proper Test and Governance Implementation for Commercial Banks. Additionally, the appointee must meet other requirements stipulated by relevant authorities before being formally declared as a Commissioner
4. Procedure for Termination, Replacement, and/or Resignation of the Board of Commissioners Members, including:

- a. Proposals for the termination and/or replacement of the Board of Commissioners members submitted to the RUPS must consider recommendations from the Bank's Nomination and Remuneration Committee.
- b. The Board of Commissioners members may be terminated at any time based on the decision of the GMS, stating the reasons.
- c. The Board of Commissioners members have the right to resign from their positions by providing written notice of their intention to the Bank no later than 90 (ninety) days or 3 (three) months before their resignation becomes effective. If the written notice is provided less than 90 (ninety) days or 3 (three) months, the effective resignation date must be approved by the Board of Commissioners.
- d. If a position of a member of the Board of Commissioners becomes vacant, resulting in the number of members of the Board of Commissioners falling below 3 (three), the GMS must be held within a maximum of 60 (sixty) calendar days after the vacancy to fill the position, by observing the prevailing laws and regulations.
- e. If the position of the President Commissioner is vacant and a replacement has not been appointed or has not assumed the position, then one of the members of the Board of Commissioners appointed during a Board of Commissioners meeting, will assume the duties of the President Commissioner, with the same authority and responsibilities.

MECHANISM OF NOMINATION, APPOINTMENT, TERMINATION, REPLACEMENT, AND/OR RESIGNATION OF MEMBERS OF THE BOARD OF DIRECTORS

In regulating the processes of election, appointment, termination, and/or replacement of members of the Board of Commissioners, Board of Directors, and Independent Parties, CIMB Niaga has Nomination Policy No. M.04. The policy governs various aspects as follows:

1. Criteria for the Board of Directors Members
Prospective members of the CIMB Niaga Board of Directors must at least meet the requirements and criteria as stipulated in the prevailing laws and regulations, including integrity, competence, reputation, domicile, independence, or other specific criteria according to the Director's field.
2. Procedure for the Election of the Board of Directors Members, including:

- a. Internal talents are prioritized to be the candidates of the Bank Director, but other professionals may also be considered.
 - b. The Bank may utilize the service of reputable independent third party (search firms) in the process of selecting candidates for the Board of Directors. The third party (search firms) appointed by the Bank shall assist in the selection process, including:
 - i. Identifying candidates who meet the requirements;
 - ii. Conducting interviews and candidate selection (including background and reference checks);
 - iii. Acting as a liaison between the Board of Commissioners, Nomination and Remuneration Committee, and candidates during the selection and evaluation process; and
 - iv. Providing necessary consultations to the Nomination and Remuneration Committee.
 - c. Members of the Board of Directors, Board of Commissioners, and/or Shareholders of the Bank may also propose prospective members for the Board of Directors to the Bank. Shareholders eligible to propose candidates for the Board of Directors members are those holding 1 (one) or more shares representing 1/20 (one-twentieth) or more of the total voting shares.
3. Procedure for the Appointment of the Board of Directors Members, including:
The appointment of the Board of Directors members must be approved by the GMS and have passed the Fit and Proper Test in accordance with the OJK regulations, and/or meet other requirements stipulated by relevant authorities before the effective declaration of the person as Director.
4. Procedure for Termination, Replacement, and/or Resignation of the Board of Directors Members, including:
- a. Proposal for the termination and/or replacement of the Board of Directors members submitted to the GMS must consider recommendations from the Bank's Nomination and Remuneration Committee.
 - b. The Board of Directors members may be terminated at any time based on the decision of the GMS with the reasons stated.
 - c. The Board of Directors members have the right to resign from their positions by providing written notice of their intention to the Bank no later than 90 (ninety) days or 3 (three) months before their resignation becomes effective.

REMUNERATION POLICY

CIMB Niaga has consistently implemented the Risk-Based Remuneration Policy No. A.06.02, which also has been updated on 15 December 2023 by considering the content from the most recent regulations.

The Bank's remuneration policy is formulated by prioritizing a competitive, fair, and balanced remuneration system based on the prevailing laws and regulations, following the provisions of POJK No. 45/POJK.03/2015 on the Implementation of Remuneration Provision Governance for Commercial Banks, SEOJK No. 40/SEOJK.03/2016 on the Implementation of Remuneration Provision Governance for Commercial Banks, and POJK No. 59/POJK.03/2017 on the Implementation of Remuneration Provision Governance for Sharia Commercial Banks and Sharia Business Units. CIMB Niaga also ensures that no individual receives compensation below the standards set by the government.

In formulating remuneration policies and benchmarks, CIMB Niaga engages the services of an independent external consultant, WTW, to ensure that the Bank's remuneration remains competitive, fair, and balanced.

OBJECTIVES AND BACKGROUND

The remuneration policy implemented by the Bank encompasses the entire organizational hierarchy, including the Board of Commissioners, the Board of Directors, and all employees, whether mandatory or additional, in line with the prevailing laws and regulations. The remuneration policy serves the important purpose of attracting, motivating, and retaining the best employees to ensure a high-quality workforce. The policy is also developed with various considerations that include short-term and long-term liquidity needs, capital adequacy, financial stability aspects, the effectiveness of risk management, and potential future income.

RISK-BASED REMUNERATION POLICY

The Bank's remuneration strategy involves an evaluation of policies focusing on short term & long term performance, risk, and empowerment. The Bank implements policies and procedures for the execution of benefit programs as an integral part of its remuneration strategy by considering relevant risk profiles. The main types of risks in the remuneration policy are adjusted based on an annual review of the Bank's risk profile, considering market conditions, industry developments, performance, specific position roles, and the Bank's financial capabilities. These risk profiles impact the implementation of variable remuneration.

CIMB Niaga's remuneration policy addresses the following:

1. Prudent principles in risk-based remuneration.
2. Implementation of variable remuneration according to the provisions of regulators related to remuneration for Commercial Banks and Sharia Business Units.

PERFORMANCE- AND RISK-BASED REMUNERATION DETERMINATION

Performance assessment is determined through Key Performance Indicators (KPIs) aligned with the Bank's goals and strategies, taking into account aspects of risk, compliance, and good corporate governance. CIMB Niaga conducts periodic evaluations and studies in line with business needs and developments in the banking industry. The Bank has also implemented risk-based remuneration through the identification of Material Risk Takers (MRT) and the execution of deferred payment schemes.

REVIEW AND INDEPENDENCE IN THE IMPLEMENTATION OF REMUNERATION POLICY

CIMB Niaga conducts regular reviews of the remuneration system and employee well-being. To ensure independence in remuneration distribution to all employees, the Bank oversees and reviews performance evaluations and remuneration determinations through the Nomination and Remuneration Committee.

The review considers factors such as:

1. Performance and financial state of the Bank
2. Employee competence and performance (meritocracy)
3. Market competitiveness in remuneration practices
4. Suitability and appropriateness based on position/role
5. Internal equity
6. Risk level of the position
7. Long-term strategy of the Bank

The Bank periodically reviews and communicates the Wage Structure and Wage Scale (SUSU) in accordance with Minister of Manpower Regulation No. 1 of 2017

concerning Wage Structure and Scale. Additionally, the Bank has implemented a remuneration policy considering POJK No. 45/POJK.03/2015, POJK No. 59/POJK.03/2017, and SEOJK No. 40/SEOJK.03/2016 on the Implementation of Remuneration Provision Governance for Commercial Banks and Sharia Business Units.

DETERMINATION OF MATERIAL RISK TAKER

Material Risk Taker (MRT) is a position with responsibilities that significantly influence the Bank's main risk profile, determined based on annual evaluation of the Bank's risk profile.

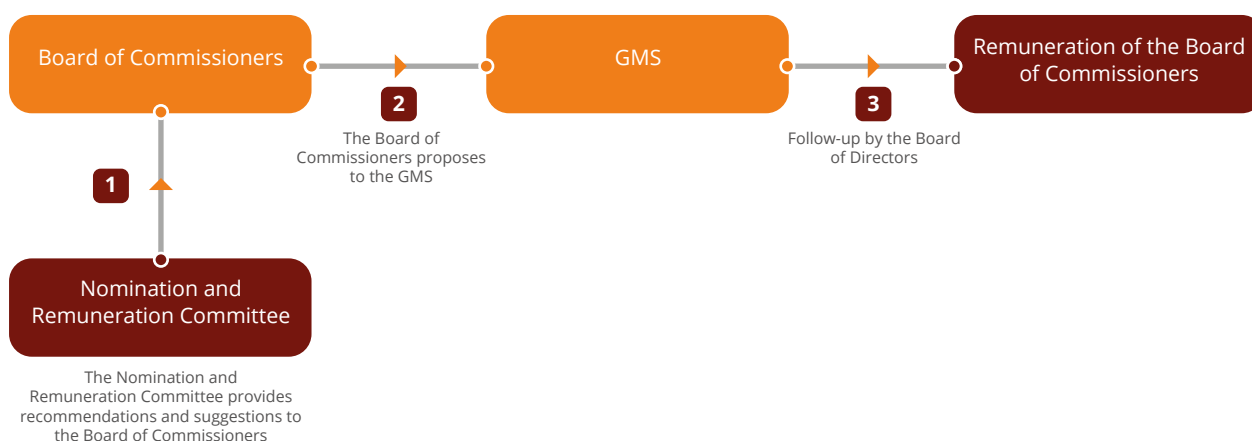
The MRT positions are evaluated annually based on criteria such as:

- a. Based on level/grade: Senior Management or Executive Officer employees.
- b. Based on the role of position: Holding a fiduciary responsibility or a critical position responsible for making strategic decisions that can affect the Bank's risk profile (credit, market, liquidity, operational, legal, reputation, strategic, compliance).

REMUNERATION OF THE BOARD OF COMMISSIONERS

Procedures for Determining Remuneration of the Board of Commissioners

Taking into account the duties, authority, performance, and responsibilities of the Board of Commissioners, CIMB Niaga formulates the structure, policies, and amounts of remuneration for each member of the Board of Commissioners. CIMB Niaga also considers the remuneration prevailing in similar industries (peer groups) and the Bank's capacity.



Remuneration Policy for the Board of Commissioners

The procedure for determining remuneration of the Board of Commissioners is as follows:

1. The Nomination and Remuneration Committee holds discussions on the remuneration of the Board of Commissioners, considering information on the range and standards of remuneration within similar industry (peer group) in the market, as well as the Bank's capacity;
2. The Nomination and Remuneration Committee provides recommendations to be further discussed during the Board of Commissioners Meeting;
3. The Board of Commissioners reviews the recommendations from the Nomination and Remuneration Committee and proposes this remuneration to the GMS; and
4. The GMS determines the remuneration for the Board of Commissioners, which is then implemented according to the directives set by the Board of Directors.

Remuneration Structure of the Board of Commissioners

Based on the Annual GMS2023 resolution, the remuneration structure of Board of Commissioners comprises honorarium, meeting allowance, position allowance, transportation allowance, public holiday allowance, year-end allowance, and other facilities such as health benefits, communication facilities, and club membership. **No member of the Board of Commissioners, including Independent Commissioners, at CIMB Niaga receives variable remuneration (such as stocks or bonuses, whether performance-related, non-performance-related, or stock options).**

In detail, the remuneration structure and other facilities for the members of the Board of Commissioners of CIMB Niaga in the last two years are as follows:

1. REMUNERATION PACKAGE AND OTHER RECEIVED FACILITIES

Types of Remuneration and Other Facilities	Amount Received in 1 Year by the Independent Commissioner			
	2023		2022	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowances, and other non-monetary benefits)	4	11,780	3	8,975
Other benefits in in-kind form (housing, transportation, health insurance, etc.) that:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	4	184	3	93
Total	4	11,965	3	9,068

Since 2022 the Bank has recorded Remuneration in in-kind form

Types of Remuneration and Other Facilities	Amount Received in 1 Year by the Non-Independent Commissioner			
	2023		2022	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowances, and other non-monetary benefits)	3	7,315	3	7,061
Other benefits in in-kind form (housing, transportation, health insurance, etc.) that:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	1	10	3	9
Total	3	7,325	3	7,071

Since 2022 the Bank has recorded Remuneration in in-kind form

Remuneration per Person	Number of Independent Commissioners		Number of Non-Independent Commissioners	
	2023	2022	2023	2022
Above Rp5 billion	-	-	-	-
Between Rp2 billion to Rp5 billion	3	3	2	2
Above Rp1 billion to Rp2 billion	1	-	1	1
Above Rp500 million to Rp1 billion	-	-	-	-
Under Rp500 million	-	-	-	-

2. VARIABLE REMUNERATION FOR THE BOARD OF COMMISSIONERS

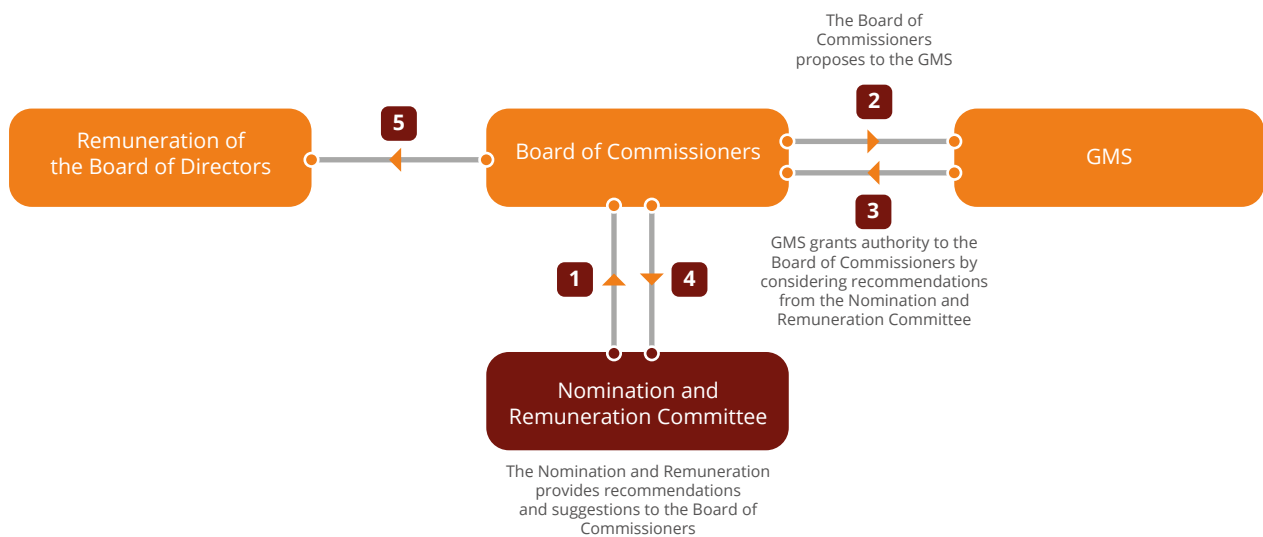
Variable Remuneration*	Amount Received in 1 Year by the Independent Commissioner				Amount Received in 1 Year by the Non-Independent Commissioner			
	2023		2022		2023		2022	
	Person	Rp (Million)	Person	Rp (Million)	Person	Rp (Million)	Person	Rp (Million)
Total	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

* Performance and risk-based remuneration (including tantiem/bonus)

REMUNERATION OF THE BOARD OF DIRECTORS

Procedures for Determining Remuneration of the Board of Directors

Taking into account the duties, authority, performance, and responsibilities of the Board of Directors, CIMB Niaga formulates the structure, policies, and amounts of remuneration for each member of the Board of Directors. CIMB Niaga also considers the remuneration prevailing in similar industries (peer groups) and the Bank's capacity.



Remuneration Policy of the Board of Directors

The procedure for determining remuneration of the Board of Directors is as follows:

1. The Nomination and Remuneration Committee holds discussions on the remuneration of the Board of Directors, considering information on the range and standards of remuneration within similar industries (peer groups) in the market, the Bank's performance, the performance and risk of each Director against their predetermined KPI achievements, as well as the Bank's capacity.
2. The Nomination and Remuneration Committee provides recommendations to be further discussed during the Board of Commissioners Meeting.
3. The Board of Commissioners reviews the recommendations from the Nomination and Remuneration Committee and proposes this remuneration to the GMS.
4. The GMS determines the remuneration for the Board of Directors by granting authority to the Board of Commissioners to determine the remuneration for the Board of Directors, considering recommendations from the Nomination and Remuneration Committee, which are then implemented according to the directives set by the Board of Directors.

Indicators for Determining Remuneration of Directors

Remuneration is determined based on evaluating the performance of each Director, considering indicators that include financial performance, risk management implementation, governance and compliance, customer satisfaction, projects, sustainability in the current financial year. This evaluation also takes into account the national economic conditions and the Bank's performance, including financial performance, the health of the Bank, and adherence to risk governance in accordance with regulatory requirements. A comprehensive breakdown of performance indicators is provided in the Assessment of the Board of Commissioners and Directors' Performance in this Annual Report and the Bank's Sustainability Report.

Remuneration Structure of the Board of Directors

Based on the Annual GMS 2023 resolution, the remuneration structure for the Board of Directors comprises honorarium, transportation allowance, housing allowance, public holiday allowance, year-end allowance, performance bonus, and other facilities such as health benefits, communication facilities, and club membership. No member of the Board of Directors receives variable remuneration. Information in detail on the structure of remuneration and other facilities for members of the Board of Directors of CIMB Niaga during the last two years is as follows:

1. REMUNERATION PACKAGE AND OTHER RECEIVED FACILITIES

Types of Remuneration and Other Facilities	Amount Received in 1 Year by the Board of Directors			
	2023		2022	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowances, and other non-monetary benefits)	10	77,389	10	73,847
Other benefits in in-kind form (housing, transportation, health insurance, etc.) that:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	10	2,726	10	2,962
Total	10	80,115	10	76,809

Since 2022 the Bank has recorded Remuneration in in-kind form

Remuneration per Person	Amount Received in 1 Year by the Board of Directors	
	2023	2022
Above Rp5 billion	10	10
Between Rp2 billion to Rp5 billion	-	-
Above Rp1 billion to Rp2 billion	-	-
Above Rp500 million to Rp1 billion	-	-
Under Rp500 million	-	-

2. VARIABLE REMUNERATION FOR THE BOARD OF DIRECTORS

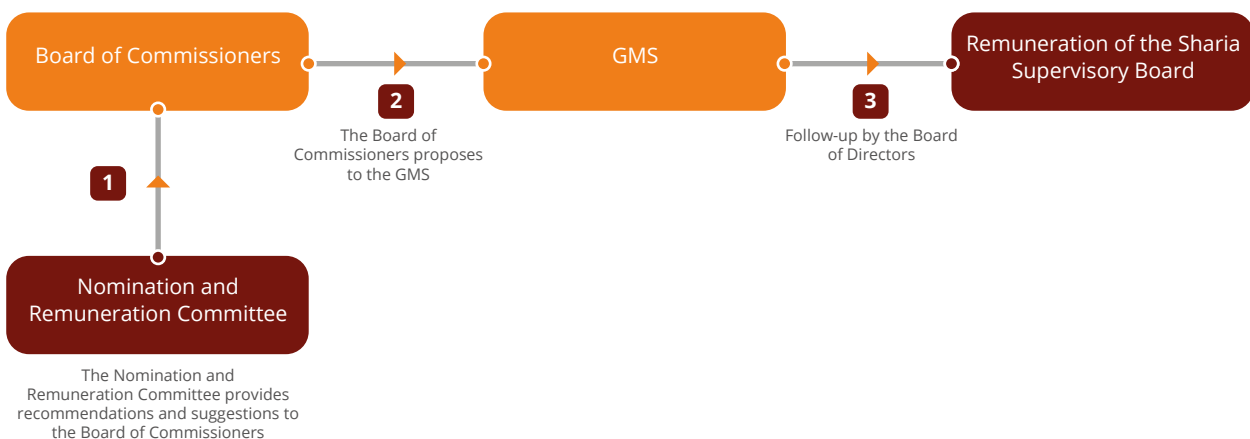
Variable Remuneration*	Amount Received in 1 Year by the Board of Directors			
	2023		2022	
	Person	Rp (Million)	Person	Rp (Million)
Total	10	77,979	10	59,479

* Performance and risk-based remuneration (including tantiem/bonus).

REMUNERATION OF THE SHARIA SUPERVISORY BOARD

Procedures for Determining Remuneration of the Sharia Supervisory Board

CIMB Niaga formulates the structure, policies, and amounts of remuneration for each member of the Sharia Supervisory Board by taking into account their duties, authority, performance, and responsibilities. CIMB Niaga also considers the remuneration prevailing in similar industries (peer groups) and the Bank's capacity.



Remuneration Policy of the Sharia Supervisory Board

CIMB Niaga sets the procedure for determining remuneration of the Sharia Supervisory Board as follows:

1. The Nomination and Remuneration Committee holds discussions on the remuneration of the Sharia Supervisory Board, considering information on the range and standards of remuneration within similar industries (peer groups) in the market and the Bank's capacity;
2. The Nomination and Remuneration Committee provides recommendations to be further discussed during the Board of Commissioners Meeting;
3. The Board of Commissioners reviews the recommendations from the Nomination and Remuneration Committee and proposes this remuneration to the GMS;
4. The GMS determines the remuneration for the Sharia Supervisory Board, which is then implemented according to the directives set by the Board of Directors.

Remuneration Structure of the Sharia Supervisory Board

Based on the Annual GMS 2023 resolution, the remuneration structure of the Sharia Supervisory Board comprises honorarium, meeting allowance, public holiday allowance, year-end allowance, and communication facilities. No one on the Sharia Supervisory Board of CIMB Niaga receives variable remuneration (such as stocks or bonuses, whether performance-related, non-performance-related, or stock options). Information in detail on the structure of remuneration and other facilities for members of the Sharia Supervisory Board of CIMB Niaga during the last two years is as follows:

1. REMUNERATION PACKAGE AND OTHER RECEIVED FACILITIES

Types of Remuneration and Other Facilities	Amount Received in 1 Year by the Sharia Supervisory Board			
	2023		2022	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowances, and other non-monetary benefits)	3	2,420	3	1,868
Other benefits in in-kind form (housing, transportation, health insurance, etc.) that:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	3	1	3	12
Total	3	2,421	3	1,880

Since 2022 the Bank has recorded Remuneration in in-kind form

Remuneration per Person	Total Members of the Sharia Supervisory Board	
	2023	2022
Above Rp5 billion	-	-
Between Rp2 billion to Rp5 billion	-	-
Above Rp1 billion to Rp2 billion	-	-
Above Rp500 million to Rp1 billion	3	3
Under Rp500 million	-	-

2. VARIABLE REMUNERATION FOR THE SHARIA SUPERVISORY BOARD

Variable Remuneration*	Amount Received in 1 Year by the Sharia Supervisory Board			
	2023		2022	
	Person	Rp (Million)	Person	Rp (Million)
Total	Nil	Nil	Nil	Nil

* Performance and risk-based remuneration (including tantien/bonus)

STOCK OPTIONS HELD BY THE BOARD OF COMMISSIONERS, BOARD OF DIRECTORS, AND EXECUTIVE OFFICERS

In 2023, there are no stock options of CIMB Niaga held by members of the Board of Commissioners, Board of Directors, and Executive Officers.

HIGHEST AND LOWEST SALARY RATIO

Ratio	2023	2022
Highest and lowest salary ratio of the employees	104.28 : 1	100.5 : 1
Highest and lowest salary ratio of the Board of Directors	2.26 : 1	2.33 : 1
Highest and lowest salary ratio of the Board of Commissioners	1.25 : 1	1.25 : 1
Highest salary ratio of the Board of Directors and highest employee	2.39 : 1	2.55 : 1

VARIABLE REMUNERATION FOR EMPLOYEES

Variable Remuneration	Amount Received in 1 Year by the Employees			
	2023		2022	
	Person	Rp (Million)	Person	Rp (Million)
Total	7,808	553,307	7,910	419,748

FIXED AND VARIABLE REMUNERATIONS FOR MATERIAL RISK TAKERS (MRT)

A. Fixed Remuneration	2023	2022
1. Cash (Rp Million)	98,134	80,136
2. Stock/stock-based instrument issued by the Bank (shares)	-	-

B. Variable Remuneration	2023		2022	
	Not Deferred	Deferred	Not Deferred	Deferred
1. Cash (Rp Million)	80,938	18,120	49,007	14,072
2. Stock/stock-based instrument issued by the Bank (shares)	-	10,254	-	8,717

QUANTITATIVE INFORMATION FOR PARTIES CATEGORIZED AS MRT

Type of Variable Remuneration	2023				2022			
	Remaining Deferred Amount	Total Reduction during Reporting Period			Remaining Deferred Amount	Total Reduction during Reporting Period		
		Due to Explicit Adjustment (A)	Due to Implicit Adjustment (B)	Total (A+B)		Due to Explicit Adjustment (A)	Due to Implicit Adjustment (B)	Total (A+B)
1. Cash (Rp Million)	19,418	1,315	-	1,315	16,451	1,315	-	1,315
2. Shares/stock-based instrument issued by the Bank (in shares and millions of Rupiah which is conversion from the shares)	7,747,193 shares (Rp18,355)	177,170 shares (Rp920)	-	Rp 920	6,513,512 shares (Rp14,268)	907,541 shares (Rp2,184)	-	Rp2,184
Total (Rp Million)	37,773	2,235	-	2,235	30,719	3,499	-	3,499

Note: Explicit adjustment was due to malus and cessation of employment (MRT) during the reporting period while the implicit adjustment was caused by decrease in the share price.

TOTAL SEVERANCE PROVIDED FOR EMPLOYEES AFFECTED BY TERMINATION AND THE TOTAL AMOUNT PAID

Severance Paid per Employee within 1 (one) Year	Number of Employees	
	2023	2022
Above Rp1 billion	-	-
Between Rp500 million to Rp1 billion	1	3
Under Rp500 million	25	45

Affiliate Relationships Among the Board of Commissioners, Board of Directors and Controlling Shareholders

The majority of members of the Board of Commissioners and Board of Directors of CIMB Niaga have no affiliation, either family up to second degree or financial, with fellow members of the Board of Commissioners, Board of Directors, or Controlling Shareholders. Meanwhile, less than 50% (fifty percent) of members of the Bank's Board of Commissioners, namely Non-Independent Commissioners, have affiliation in the form of a financial relationship with the Bank's Controlling Shareholders. However, the entire affiliation of members of the Board of Commissioners and Board of Directors remains in compliance with applicable regulations.

Criteria for affiliation among members of the Board of Commissioners, Board of Directors, and Controlling Shareholders include:

1. Affiliated relationships among members of the Board of Directors and other members of the Board of Directors;
2. Affiliated relationships among members of the Board of Directors and members of the Board of Commissioners;
3. Affiliated relationships among members of the Board of Directors and Ultimate and/or Controlling Shareholders;
4. Affiliated relationships among members of the Board of Commissioners and other members of the Board of Commissioners; and
5. Affiliated relationships among members of the Board of Commissioners and Ultimate and/or Controlling Shareholders.

BOARD OF COMMISSIONERS

AFFILIATE RELATIONSHIP WITH OTHER MEMBERS OF THE BOARD OF COMMISSIONERS, MEMBERS OF THE BOARD OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Name	Position	Family Relationship up to the Second Degree with						Financial Relationship with					
		Board of Commissioners		Board of Directors		Controlling Shareholders		Board of Commissioners		Board of Directors		Controlling Shareholders	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Didi Syafruddin Yahya	President Commissioners	-	√	-	√	-	√	-	√	-	√	√	-
Glenn M. S. Yusuf	Vice President Commissioners (Independent)	-	√	-	√	-	√	-	√	-	√	-	√
Jeffrey Kairupan	Independent Commissioners	-	√	-	√	-	√	-	√	-	√	-	√
Sri Widowati	Independent Commissioners	-	√	-	√	-	√	-	√	-	√	-	√
Dato' Abdul Rahman Ahmad	Commissioners	-	√	-	√	-	√	-	√	-	√	√	-
Vera Handajani	Commissioners	-	√	-	√	-	√	-	√	-	√	√	-
Farina J. Situmorang ¹⁾	Independent Commissioners	-	√	-	√	-	√	-	√	-	√	-	√

¹⁾ Appointed as Independent Commissioner at the AGMS 10 April 2023 and effective as of 25 January 2024

BOARD OF DIRECTORS

AFFILIATE RELATIONSHIP WITH OTHER MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE BOARD OF COMMISSIONERS AND CONTROLLING SHAREHOLDERS

Name	Position	Family Relationship up to the Second Degree with						Financial Relationship with					
		Board of Commissioners		Board of Directors		Controlling Shareholders		Board of Commissioners		Board of Directors		Controlling Shareholders	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Lani Darmawan	President Director	-	√	-	√	-	√	-	√	-	√	-	√
Lee Kai Kwong	Strategy, Finance & SPAPM Director	-	√	-	√	-	√	-	√	-	√	-	√
John Simon	Treasury & Capital Market Director	-	√	-	√	-	√	-	√	-	√	-	√
Fransiska Oei	Compliance, Corporate Affairs & Legal Director	-	√	-	√	-	√	-	√	-	√	-	√
Pandji P. Djajanegara	Sharia Banking Director	-	√	-	√	-	√	-	√	-	√	-	√
Tjioe Mei Tjuen	Operation & Information Technology Director	-	√	-	√	-	√	-	√	-	√	-	√
Henky Sulistyio	Risk Management Director	-	√	-	√	-	√	-	√	-	√	-	√
Joni Raini	Human Resource Director	-	√	-	√	-	√	-	√	-	√	-	√
Rusly Johannes	Banking Business Director	-	√	-	√	-	√	-	√	-	√	-	√
Noviady Wahyudi	Consumer Banking Director	-	√	-	√	-	√	-	√	-	√	-	√



Performance
Highlights



Management
Reports



Company
Profile



Management Discussion
and Analysis



Risk
Management

Committees at the Board of Commissioners Level

In performing its duties and responsibilities to supervise the Bank, the Board of Commissioners (BOC) is assisted by Committees at the Board of Commissioners level. The Committees carry out their duties and responsibilities in accordance with the Committee's Charter, which are periodically prepared and reviewed based on Indonesian regulations and best practices in Corporate Governance implementation.

The Committees at the Board of Commissioners level are chaired by an Independent Commissioner who has no financial, management, share ownership, or familial relationships with other members of the Board of Commissioners, the Board of Directors, or the Controlling Shareholder, or any other relationship with the Bank that could jeopardize affect their independence. Committees under the Board of Commissioners consist of Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, and Integrated Governance Committee.

AUDIT COMMITTEE

The Audit Committee was formed to assist the Board of Commissioners in reviewing and clarifying financial information, selecting, appointing, and supervising the work of independent auditors, and assessing the effectiveness of internal audit functions and controls. The Audit Committee also monitors the Bank's compliance with applicable regulations and laws.

LEGAL BASIS

The Audit Committee was established based on the following regulations:

1. Otoritas Jasa Keuangan (OJK) Regulations and OJK Circulars Letters concerning the Implementation of Corporate Governance for Commercial Banks, Establishment and Guidelines for the Operation of the Audit Committee, Implementation of the Internal Audit Function in Commercial Banks, the Board of Directors and the Board of Commissioners of Issuers or Public Companies, Information Technology Management by Commercial Banks, Implementation of Compliance Functions in Commercial Banks, Use of Public Accountants Services and Public Accounting Firms in Financial Activities, and Affiliation Transactions and Specific Conflict of Interest Transactions.
2. Articles of Association of CIMB Niaga concerning the Board of Commissioners' duties and authorities.
3. International Professional Practices Framework from The Institute of Internal Auditors.
4. CIMB Niaga's Corporate Policy Manual
5. ASEAN Corporate Governance Scorecard.

AUDIT COMMITTEE CHARTER

In carrying out its duties and responsibilities, the Audit Committee adheres to the Audit Committee Charter, which is periodically reviewed and updated to align with the prevailing regulations and the Bank's needs. The Audit Committee Charter was most recently updated on 26 June 2023, and has been uploaded to the CIMB Niaga website. The Audit Committee Charter governs several aspects, including:

1. Objectives
2. Composition, structure, term of office, and membership
3. Membership requirements
4. Duties and responsibilities
5. Authority
6. Procedures, protocols, and conduct of meetings
7. Reporting
8. Handling of complaints or reports in connection with suspected violations related to financial reports
9. Work ethics and working hours

TERM OF OFFICE

Audit Committee members appointed during their Board of Commissioners term shall end at the end of the current Board of Commissioners' term. According to POJK No. 17 of 2023 and the Audit Committee Charter, the Audit Committee's term shall not exceed the term of office of the Board of Commissioners, and may be re-elected for 1 (one) subsequent term.

AUDIT COMMITTEE MEMBERSHIP, STRUCTURE, AND COMPOSITION

The number, structure, membership composition, as well as independence of all Audit Committee members have all been in accordance with the Audit Committee Charter regulations. In 2023, CIMB Niaga's Audit Committee consist of 5 (five) members, including 2 (two) Independent Commissioners and 3 (three) Independent Parties with the following expertise and qualifications in accounting and banking finance:

COMPOSITION OF AUDIT COMMITTEE IN 2023

No	Name	Position in Bank	Position in Committee	Term of Office
1	Jeffrey Kairupan	Independent Commissioner	Chairman	2020 - 2024
2	Glenn M. S. Yusuf	Vice President Commissioner (Independent)	Member	2022 - 2024
3	Endang Kussulanjari S.	Independent Party	Member	2020 - 2024
4	Angelique Dewi Daryanto	Independent Party	Member	2022 - 2025
5	Riatu Mariatul Qibthiyah	Independent Party	Member	2023 - 2024

PROFILE OF AUDIT COMMITTEE MEMBERS



**Jeffrey
Kairupan**

Chairman of Audit Committee

Initially appointed as Chairman on 1 January 2019, reappointed on 9 April 2020 for the same position, and concurrently serves as Chairman of the Integrated Governance Committee and Member of the Risk Oversight Committee.

He is currently also serves as Independent Commissioner.

His complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis for Appointment as Chairman of Audit Committee

Circular Resolution of the Board of Directors No. 003/SIR/DIR/IV/2020 dated 20 April 2020.



**Glenn
M. S. Yusuf**

Member of Audit Committee

Initially appointed as Member of Audit Committee on 21 October 2022, concurrently serves as Chairman of the Risk Oversight Committee and Member of Nomination and Remuneration Committee.

He is currently also serves as Vice President Commissioner of the Bank (Independent).

His complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis for Appointment as Member of Audit Committee

Circular Resolution of the Board of Directors No. 005/SIR/DIR/X/2022 dated 21 October 2022.



Endang Kussulanjari S.

Member of Audit Committee

Age/Gender

67/Female

Nationality

Indonesia

Domicile

Jakarta

Appointed as Member of Audit Committee effective since 9 April 2020, and concurrently serves as Member of Integrated Governance Committee.

Educational History

- Master of Arts, University of Colorado Boulder, Colorado – USA (1987)
- Bachelor of Economy, Universitas Gadjah Mada, Yogyakarta, Indonesia (1981)

Work History

- Commissioner in PT Pefindo Biro Kredit (2016–August 2022)
- Deputy Commissioner of Internal Audit, Risk Management, and Quality Control (AIMRPK) of Financial Services Authority (2015–2016)
- Deputy Commissioner of DKB2, Financial Services Authority (OJK) - Banking Supervision Division (2014–2015)
- Assistant Governor of Bank Indonesia -Banking Supervision Division (May–December 2013)
- From 1998 to 2013, she held various senior positions at Bank Indonesia, including Head of Bank Supervision Section, Deputy Director of Banking Supervision 1, Deputy Director of Banking Examination 1, Deputy Director of Banking Supervision 3, Head of the Bank Indonesia Yogyakarta Office, Senior Principal Researcher of DPNP, and Head of Banking Supervision Department 2. She is responsible for overseeing all bank activities, including finance and accounting, credit, risk management, governance, and internally ensuring the quality control of bank supervision.

Other Position

-

Shares Ownership

N/A

Affiliation

No affiliation with other members of the Committee, members of the Board of Commissioners, members of the Board of Directors, and Ultimate or Controlling Shareholders.

Certification

Level 5 Risk Management Certification

Legal Basis for Appointment as Member of Audit Committee

Circular Resolution of the Board of Directors No. 003/SIR/DIR/IV/2020 dated 20 April 2020.



Angelique Dewi Daryanto

Member of Audit Committee

Age/Gender

52/Female

Nationality

Indonesia

Domicile

Jakarta

Appointed as Member of Audit Committee effective since 21 October 2022, and concurrently serves as Member of Integrated Governance Committee.

Educational History

Bachelor of Economy in Accounting, Universitas Trisakti, Indonesia

Work History

- Worked at PricewaterhouseCoopers (PwC) Indonesia for over 27 years (1994–2021) and served as a Partner at PwC Indonesia in the Assurance Division – Financial Services Group for the last 15 years (2006–2021)
- Previously appointed as the Public Accountant responsible for auditing the Financial Statement of CIMB Niaga (2017–2019)

Other Position

- Member of Audit Committee in PT Honest Financial Technologies (2022–present)
- Member of Audit Committee in PT Asuransi Allianz Life Syariah Indonesia (2023–present)

Shares Ownership

N/A

Affiliation

No affiliation with other members of the Committee, members of the Board of Commissioners, members of the Board of Directors, and Ultimate or Controlling Shareholders.

Certification

Certified Public Accountant (CPA) & Chartered Accountant (CA) Indonesia

Legal Basis for Appointment as Member of Audit Committee

Circular Decision of the Board of Directors No. 005/SIR/DIR/X/2022 dated 21 October 2022



Riatu Mariatul Qibthiyah

Member of Audit Committee

Age/Gender

46/Female

Nationality

Indonesia

Domicile

Jakarta

Appointed as Member of Audit Committee effective since 20 January 2023.

Educational History

- ▶ Doctor of Philosophy (PhD) in Economy from Georgia State University, Andrew Young School of Policy Studies, Atlanta, GA (2008)
- ▶ Master of Arts in Economy from Georgia State University, Andrew Young School of Policy Studies, Atlanta, GA (2008)
- ▶ Bachelor of Economic Science from Universitas Indonesia, Depok, Indonesia (1999)

Work History

- ▶ Deputy Head of Research at the Institute for Economic and Social Research, Faculty of Economics and Business (LPEM FEB UI), Universitas Indonesia (2014–2016).
- ▶ Head of the Bachelor of Economics Program, Department of Economics, Faculty of Economics, Universitas Indonesia (2009–2013).

Other Position

- ▶ Head of the Institute for Economic and Social Research, Faculty of Economics and Business (LPEM FEB), Universitas Indonesia (2016–2022).
- ▶ Lecturer at the Faculty of Economics and Business, Universitas Indonesia (2008–present).

Shares Ownership

N/A

Affiliation

No affiliation with other members of the Committee, members of the Board of Commissioners, members of the Board of Directors, and Ultimate or Controlling Shareholders.

Certification

-

Legal Basis for Appointment as Member of Audit Committee

Circular Resolution of the Board of Directors No. 001/SIR/DIR/I/2023 dated 20 January 2023

TRAINING FOR MEMBERS OF AUDIT COMMITTEE

Data on the training of members of the Audit Committee in 2023 is presented in the Company Profile Chapter of this Annual Report.

INDEPENDENCE STATEMENT OF THE AUDIT COMMITTEE

All members of the CIMB Niaga Audit Committee, which includes 1 (one) Chairman who also serves as an Independent Commissioner, 1 (one) member who is an Independent Commissioner, and 3 (three) non-Commissioner members as Independent Parties, are entirely independent.

INDEPENDENCE TABLE OF AUDIT COMMITTEE MEMBERS AS OF DECEMBER 2023

Independence Criteria	Jeffrey Kairupan	Glenn M. S. Yusuf	Endang Kussulanjari S.	Angelique Dewi Daryanto	Riatu Mariatul Qibthiyah
Has no financial relationships with the Board of Commissioners and Directors	Yes	Yes	Yes	Yes	Yes
Has no management relationship with the Bank, its subsidiaries, or the Bank's affiliated companies	Yes	Yes	Yes	Yes	Yes
Has no shareholding relationship with the Bank	Yes	Yes	Yes	Yes	Yes
Has no family relationship up to second degree with the Board of Commissioners, the Board of Directors, and/or fellow members of the Audit Committee	Yes	Yes	Yes	Yes	Yes
Does not serve as an official of a political party, government official, or government employee.	Yes	Yes	Yes	Yes	Yes

DUTIES, RESPONSIBILITIES, AND AUTHORITY

The duties and responsibilities of the Audit Committee are as follows:

1. Reviewing financial information to be disclosed by CIMB Niaga to the public and/or authorities, including financial statements, projections, and other reports related to the Bank's financial information, including evaluating the conformity of financial statements with applicable accounting standards.
2. Reviewing compliance with laws and regulations related to the Bank's activities.
3. Providing independent opinions in case of disagreements between management and the accountant regarding the services provided.
4. Assisting the Board of Commissioners in actively supervising the activities of external auditors by:
 - a. Providing recommendations to the Board of Commissioners on the appointment and/or replacement of Public Accountant based on, but not limited to, independence, scope of assignment, cost, expertise, and methods used.
 - b. Discussing the audit plan, including the nature and scope of the audit.
 - c. Reviewing the adequacy of examinations by the Public Accounting Firm, considering all significant risks.



- d. Monitoring and evaluating the implementation of the annual audit services for historical financial information by the Public Accountant and/or Public Accounting Firm, including its compliance with applicable accounting standards, adequacy of fieldwork, sufficiency of sampling tests, and recommendations for improvements.
- e. Ensuring coordination if more than one Public Accountant is assigned.
5. In relation to the functional accountability of Internal Audit to the Audit Committee, the Audit Committee is responsible for the following:
 - a. Providing recommendations to the Board of Commissioners concerning the appointment, dismissal, and performance assessment of the Chief Audit Executive.
 - b. Reviewing, monitoring, and evaluating audit plans and the effectiveness of audit execution, as well as monitoring follow-up on audit results (related to both information technology and non-information technology) to assess the adequacy of internal controls, including the sufficiency of financial reporting processes.
 - c. Assisting the Board of Commissioners in ensuring that the Board of Directors develops and maintains an adequate, effective, and efficient internal control system.
 - d. Assisting the Board of Commissioners in reviewing the effectiveness and efficiency of the internal control system based on information obtained from Internal Audit Unit at least once a year.
 - e. Providing recommendations to the Board of Commissioners regarding the preparation of the Internal Audit Unit plan, scope, and budget.
 - f. Signing special reports on any Internal Audit findings that could be detrimental to the Bank's business continuity, and reports on the implementation and key findings of Internal Audit, which will be submitted to the OJK.
 - g. Providing recommendations to the Board of Commissioners for the approval of the Internal Audit Charter.
 - h. Providing recommendations to the Board of Commissioners for the appointment of an independent quality control reviewer from an external party to conduct a review of Internal Audit Unit's performance.
 - i. Ensuring that the Internal Audit Unit communicates with the Board of Directors, the Board of Commissioners, Sharia Supervisory Board, the external auditors, and the Financial Services Authority.
 - j. Ensuring that the head of Internal Audit Unit is responsible for communicating audit findings related to the implementation of Sharia principles to the Board of Directors and the Board of Commissioners, with a copy to the Director overseeing compliance functions, as well as reporting to the Sharia Supervisory Board.
 - k. Ensuring that Internal Audit Unit works independently.
 - l. Providing recommendations to the Board of Commissioners regarding the overall annual remuneration and performance awards for Internal Audit Unit.
 - m. Ensuring that Internal Audit Unit upholds integrity in carrying out its duties.
 - n. Assisting the Board of Commissioners in ensuring that internal audit at subsidiary companies is conducted based on audit standards applicable to the Bank.
 - o. Reviewing audit report and ensuring that the Board of Directors takes prompt corrective action to address control weaknesses, fraud, compliance issues with policies, laws, and regulations, or other issues identified and reported by Internal Audit Unit, external auditors, and any recommendations from the regulator.
6. Reviewing and reporting to the Board of Commissioners on complaints related to the Bank's accounting and financial reporting processes, including in cases where there are allegations of errors in the decisions of Board meetings or deviations in the implementation of the results of Board decisions. If necessary, the Committee can conduct examinations either independently or by assigning a third party. Such report must be submitted to the Board of Commissioners no later than 2 (two) working days after the completion of the report.
7. Reviewing and providing advice and recommendations to the Board of Commissioners regarding plans for material related party transactions and potential conflicts of interest presented by the Management to the Audit Committee.
8. Assisting the Board of Commissioners in actively supervising the compliance function by:
 - a. Evaluating the implementation of the Bank's Compliance Function against internal regulations and regulations related to the Bank's activities at least twice a year.
 - b. Providing advice to improve the quality of the implementation of the Bank's Compliance Function.
9. Assisting the Board of Commissioners in actively supervising the implementation of the Anti-fraud strategy by reviewing the Anti-fraud Strategy Implementation Report submitted by the Anti-Fraud Management unit.
10. Maintaining the confidentiality of the Bank's documents, data, and information.
11. Committee members conduct a collective performance assessment of the Audit Committee, as well as individual assessments of each member and the Committee Chairman, with the criteria and assessment processes as set out in the attachment to the Nomination and Remuneration Committee Charter.

12. The Chairman of the Audit Committee is responsible for coordinating all Audit Committee activities to fulfill the Committee's objectives in line with its establishment, including being responsible for the following:
 - a. Determining annual work plan;
 - b. Scheduling annual meeting;
 - c. Preparing periodic reports on the Committee's activities and matters deemed necessary to bring to the attention of the Board of Commissioners;
 - d. Conducting a Self-Assessment toward the effectiveness of the Audit Committee's activities;
 - e. Appointing member of Audit Committee from outside the Board of Commissioners or appointing other third party as the Committee's secretary to record committee meetings and prepare Meeting Minutes.
13. Assisting the Board of Commissioners in ensuring that the Board of Directors implements sustainability at the Bank.

MEETINGS AND ATTENDANCE OF AUDIT COMMITTEE

The preparation of the Audit Committee Meeting refers to the Audit Committee Charter and POJK 17 of 2023, which stipulate that meetings have to be conducted at least once a month. The Audit Committee is required to conduct meetings attended physically at least twice a year. A meeting can only be held if attended by at least 51% (fifty-one percent) of the total members, including Independent Commissioners and Independent Parties. In line with the implementation of HyWork (Hybrid Working, Happy Working) at the Bank, Audit Committee meetings in the year 2023 will be conducted physically, virtually, or in a hybrid format (both physical and virtual).

The Audit Committee is authorized to:

1. Access necessary documents, data, and information about the Bank, its employees, funds, assets, and resources.
2. Communicate directly with Bank employees, including Directors and/or Senior Executives/Officers, and individuals responsible for internal audit, risk management, and accountants related to the Audit Committee's duties and responsibilities.

In 2023, the Audit Committee convened 13 (thirteen) regular meetings and 1 (one) special joint meeting with the Audit Committees of CIMB Group Holdings Berhad (CIMBGH) and CIMB Banking Group (CIMBG). The meeting agenda included discussions about approving previous meeting minutes, following up on previous meetings' actions, and other issues that needed to be addressed.

TABLE OF MEMBER ATTENDANCE IN THE AUDIT COMMITTEE MEETINGS FOR JANUARY – DECEMBER 2023

Name	Attendance in Audit Committee Meetings	Physical Attendance	Telepresence Attendance	Attendance Rate	Average Attendance Rate
Jeffrey Kairupan	14	11	3	100%	99%
Glenn M. S. Yusuf	13	9	4	93%	
Endang Kussulanjari S.	14	10	4	100%	
Angelique Dewi Daryanto	14	10	4	100%	
Riatu Mariatul Qibthiyah	14	10	4	100%	

AUDIT COMMITTEE MEETING AGENDA

Throughout 2023, the Audit Committee meetings discussed the following agenda:

1. Meeting with the Finance Director and executive officers to:
 - a. Review financial statements, including presentation and disclosure, accounting treatment, and policies in compliance with generally applicable accounting principles.
 - b. Review financial performance and adequacy of public financial reporting to authorities.
 - c. Provide recommendations to the Board of Commissioners regarding the appointment of Public Accountant and/or Public Accounting Firm.
 - d. Discuss recommendations and progress of follow-up actions from external auditor's audit findings.
 - e. Discuss asset quality related to credit quality.
2. Meeting with Chief Audit Executive to:
 - a. Discuss audit plans, scope, and audit findings, follow-up on audit recommendation progress, and the adequacy of the internal control system.



- b. Discuss the performance of Internal Audit, including the process and results of the Quality Assurance Review.
3. Meeting with Compliance Director to:
 - a. Discuss recommendations and progress of follow-up actions from the audit findings of Financial Services Authority and Bank Indonesia.
 - b. Discuss compliance risk and penalties to Bank Indonesia. Additionally, discuss learnings from existing cases.
 - c. Discuss new regulations and their impact on the Bank.
 - d. Discuss the implementation of the Bank's Sustainability program.
4. Meeting with the Anti-Fraud Management (AFM) unit to discuss the implementation of the anti-fraud strategy through four interconnected pillars: prevention, detection, investigation, and reporting & monitoring.
5. Meeting with the Anti-Money Laundering (AML) unit to discuss AML activities and programs.
6. Meeting with public accountants to discuss audit plans, audit scope, audit findings, audit recommendations, and management letters that have been submitted.
7. Meeting with the Director and related units to obtain up-to-date information on Information Technology, including IT security and cybersecurity, IT governance, and data governance.
8. Meeting with the Director and related units to obtain up-to-date information on Economy & Market Outlook, ensuring the adequacy of internal control systems, including in the management of Non-Performing Loans (NPL) and Sharia Banking, as well as the status of important projects in 2023.

REPORT ON THE AUDIT COMMITTEE DUTIES IMPLEMENTATION IN 2023

Throughout 2023, the report on the implementation of the Audit Committee's duties, including activities and resulting recommendations, is as follows:

1. Conducted a review of the accountability and transparency of financial statements.
2. Conducted a review of the quality of assets as an impact of macroeconomic volatility.
3. Conducted a review of the resilience of the Bank's compliance and control structure (including Sustainable Finance).
4. Conducted a review of the effectiveness of fraud prevention, detection, and investigation.
5. Conducted a review of data governance and information technology, data protection, and cybersecurity.

AUDIT COMMITTEE STATEMENT ON THE ADEQUACY OF INTERNAL CONTROL SYSTEM AND RISK MANAGEMENT SYSTEM

Throughout 2023, the Audit Committee carried out its duties and responsibilities, including conducting a thorough evaluation of critical aspects of the Bank's management pertaining to the internal control system and risk management system. The Audit Committee also observes and declares that CIMB Niaga's internal control and risk management systems have been effective, sufficient, and capable of managing risks and business opportunities to assist the bank in meeting its business objectives without jeopardizing financial performance, compliance, or reputation.

According to the Audit Committee, CIMB Niaga has a sound internal control and risk management system in place, which includes tools for anticipating and managing risks, taking into account changes in the risk profile caused by changes in business strategy, external factors, and regulatory requirements. This is also evident in the effectiveness of internal control and risk management functions such as internal audit, compliance, financial control, and operational control.

WORK PLAN IN 2024

The Audit Committee has outlined a work plan for the following period with strategic priorities, including the following:

1. Conducting a review of the accountability and transparency of financial statements.
2. Examining the quality of assets, challenges in balancing loan growth and credit quality, and ongoing macroeconomic volatility.
3. Assessing the robustness of compliance and control structures of the Bank (including Environmental, Social, and Governance).
4. Evaluating the effectiveness of fraud prevention, detection, and investigation.
5. Reviewing cybersecurity and resilience, as well as data governance and protection.
6. Control aspects related to business growth and strategy.

REMUNERATION OF AUDIT COMMITTEE MEMBERS

1. REMUNERATION PACKAGE AND OTHER FACILITIES RECEIVED

Type of Remuneration and other Facilities	Amount Received in 1 Year by Audit Committee Members			
	2023		2022	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowances, and other monetary benefits)	5	11,277	5	6,689
Other benefits in in-kind form (housing, transportation, health insurance, etc.) that:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	2	97	2	90
Total	5	11,374	5	6,780

- Including Committee Member who has just served or resigned in the respective year.
 - Bank records in-kind remuneration since 2022.

Remuneration per Person	Number of Audit Committee Members	
	2023	2022
Above Rp5 billion	-	-
Above Rp2 billion to Rp5 billion	2	1
Above Rp1 billion to Rp2 billion	3	2
Above Rp500 million to Rp1 billion	-	1
Below Rp500 million	-	1

Including Committee Member who has just started served or resigned in the respective year.

2. VARIABLE REMUNERATION FOR AUDIT COMMITTEE MEMBERS

Variable Remuneration*	Amount Received in 1 Year by Audit Committee Members			
	2023		2022	
	Person	Rp (Million)	Person	Rp (Million)
Total	Nil	Nil	Nil	Nil

* Performance and risk-based remuneration (such as tantiem/bonuses).

None of the members of the Audit Committee of CIMB Niaga received any variable remuneration (share or bonus, both performance based and non-performance based, as well as stock option).



Jeffrey Kairupan
Chairman of Audit Committee



Glenn M. S. Yusuf
Member of Audit Committee



Endang Kussulanjari S.
Member of Audit Committee



Angelique Dewi Daryanto
Member of Audit Committee



Riatu Mariatul Qibthiyah
Member of Audit Committee



RISK OVERSIGHT COMMITTEE

The Risk Oversight Committee (ROC) was formed and is accountable to the Board of Commissioners for assisting the Board of Commissioners in carrying out its duties and responsibilities in supervising the implementation of risk management, as well as ensuring that the Bank's risk management continues to meet the elements of adequate risk management procedures and methodology. As a result, ROC is expected to maintain acceptable control over the Bank's business activities while remaining profitable.

LEGAL BASIS

The establishment of the ROC is based on the following regulations:

1. OJK Regulations and Circular Letters concerning Good Corporate Governance for Commercial Banks.
2. The Bank's Articles of Association.
3. Corporate Policy Manual of CIMB Niaga.

RISK OVERSIGHT COMMITTEE CHARTER

CIMB Niaga's ROC has adopted a charter that governs its membership, structure, authority, duties and responsibilities, meetings, activities, and ROC work procedures for carrying out its duties. The ROC Charter is periodically reviewed to ensure that it complies with applicable regulations and the Bank's needs. The ROC Charter was most recently updated on 8 June 2023, and has been posted on the Bank's website.

The ROC Charter consists of the following:

1. Objectives
2. Membership (Composition, Membership Requirements, Independence, Term of Office)
3. Duties and responsibilities
4. Meeting Procedures
5. Reporting

TERM OF OFFICE

The terms of office of ROC members appointed during the on-going period of the Board of Commissioners' terms will expire concurrently. The ROC's term of office cannot be longer than that of the Board of Commissioners, as specified in the Articles of Association and ROC Charter, and they may be re-appointed.

RISK OVERSIGHT COMMITTEE MEMBERSHIP, STRUCTURE, AND COMPOSITION

As of 31 December 2023, there was 1 (one) Independent Commissioner of the Bank who had been appointed as a KIPER member but was still in the Fit and Proper Test process. The ROC members who had been effectively appointed by the Board of Directors appoints ROC members with the approval of the Board of Commissioners, based on recommendations from the Nomination and Remuneration Committee as of 31 December 2023 had 6 (six) members, including 2 (two) Independent Commissioners, 2 (two) Commissioners, and 2 (two) Independent Parties with expertise and qualifications in finance and risk management, as follows:

COMPOSITION OF MEMBERS OF THE RISK OVERSIGHT COMMITTEE IN 2023

No.	Name	Position in Bank	Position on Committee	Term of Office
1	Glenn M. S. Yusuf	Vice President Commissioner (Independent)	Chairman	2020-2024
2	Didi Syafruddin Yahya	President Commissioner	Member	2023-2026
3	Jeffrey Kairupan	Independent Commissioner	Member	2022-2024
4	Vera Handajani	Commissioner	Member	2021-2025
5	Sri Indrastuti S. Hadiputranto	Independent Party	Member	2020-2024
6	Ronald T. A. Kasim	Independent Party	Member	2023-2024

PROFILE OF RISK OVERSIGHT COMMITTEE MEMBERS



**Glenn
M. S. Yusuf**

Chairman of Risk Oversight Committee

Appointed as Chairman of the ROC effective 6 October 2020, having previously been a Member of ROC as of 16 September 2020, and concurrently serving as Member of the Nomination and Remuneration Committee (NRC) and Member of the Audit Committee.

He is currently also serves as Vice President Commissioner (Independent).

His complete profile is presented in the Board of Commissioners Profile.

Legal Basis of Appointment as Chairman of the ROC

Circular Resolution of the Board of Directors No. 008/SIR/DIR/X/2020 dated 6 October 2020.



**Didi Syafruddin
Yahya**

Member of Risk Oversight Committee

Appointed as Member of the ROC effective 26 November 2019 and reappointed to the same position effective 10 April 2023, in which concurrently serving as Member of the Nomination and Remuneration Committee (NRC).

He is currently also serves as President Commissioner

His complete profile is presented in the Board of Commissioners Profile.

Legal Basis of Appointment as Member of the ROC

Circular Resolution of the Board of Directors No. 014/DEKOM/KP/VIII/2023 dated 9 August 2023.



**Jeffrey
Kairupan**

Member of Risk Oversight Committee

Appointed as Member of the ROC effective 21 October 2022, and concurrently serving as Chairman of the Audit Committee and Chairman of the Integrated Governance Committee.

He is currently also serves as Independent Commissioner

His complete profile is presented in the Board of Commissioners Profile.

Legal Basis of Appointment as Member of the ROC

Circular Resolution of the Board of Directors No. 005/SIR/DIR/X/2022 dated 21 October 2022.



**Vera
Handajani**

Member of Risk Oversight Committee

Appointed as Member of the ROC effective 25 January 2022

She is currently also serves as Commissioner.

Her complete profile is presented in the Board of Commissioners Profile

Legal Basis of Appointment as Member of the ROC

Circular Resolution of the Board of Directors No. 001/SIR/DIR/I/2022 dated 25 January 2022.



Performance Highlights



Management Reports



Company Profile



Management Discussion and Analysis



Risk Management



Sri Indrastuti S. Hadiputranto

Member of Risk Oversight Committee

Age/Gender

80/Female

Nationality

Indonesia

Domicile

Jakarta

Appointed as Member of the ROC since July 2016, and re-appointed on 9 April 2020.

Educational Background

- ▶ Bachelor of Law from the University of Indonesia, Depok, Indonesia (1970)
- ▶ Master of Laws from the University of Washington, USA (1981)

Work Experience

- ▶ Founding Partner of Hadiputranto, Hadinoto & Partners, one of the largest Law Firm in Indonesia, a member of the Baker & McKenzie International Law Firm. Became an International Partner since 1989 - 2016 (retired).
- ▶ Member of the Board of Commissioners of the Indonesia Stock Exchange (2001-2004) and Member of the Discipline Committee for Members of the Indonesia Stock Exchange (2009-2013)

Other Position

- ▶ President Commissioner of PT Mitra Adiperkasa Tbk (2020-present)
- ▶ President Director of PT Bali Turtle Island Development, master developer of a Kura Kura Bali Special Economic Zone (2021-present)
- ▶ Independent Commissioner of PT Astra International Tbk (2018-present)
- ▶ Member of the Audit Committee of PT Astra International Tbk (2020 - present)
- ▶ Senior Advisor of Gajah Tunggal Group (2016 - present)
- ▶ Senior Advisor PT Morgan Stanley Indonesia (2016-present)

Shares Ownership

Nil

Affiliate Relationship

Has no affiliation with fellow Committee members, members of the Board of Commissioners, Board of Directors, or the Ultimate and Controlling Shareholders.

Certification

-

Legal Basis of Appointment as the ROC Member

Circular Resolution of the Board of Directors No. 003/SIR/DIR/IV/2020 dated 20 April 2020.



Ronald T. A. Kasim

Member of Risk Oversight Committee

Age/Gender

56/Male

Nationality

Indonesia

Domicile

Jakarta

Appointed as Member of the ROC since 20 January 2023

Educational Background

- ▶ Doctor of Philosophy (PhD) in Innovation Leadership and Policy from Gadjah Mada University - Yogyakarta, Indonesia (2019)
- ▶ Master of Business Administration (MBA) - Business Administration & Management from Creighton University-Omaha, Nebraska, USA (1994)
- ▶ Bachelor of Science in Business Administration, majoring in Finance (BSBA) from Creighton University - Omaha, Nebraska, USA (1992)

Work Experience

- ▶ President Commissioner at PT Bangun Percaya Sosial - Jakarta, Indonesia (2022-2023)
- ▶ Chief Advisor at PT Advance Intelligence Indonesia - Jakarta, Indonesia (2019-2023)
- ▶ Country Director at PT Trusting Social Indonesia - Jakarta, Indonesia (2017-2020)
- ▶ Director at PT Trust Teknologi Finansial (TrustIQ) - Jakarta, Indonesia (2018-2019)
- ▶ President Director at PT Pefindo Biro Kredit (PBK) - Jakarta, Indonesia (2015-2017)
- ▶ President Director at PT Pemeringkat Efek Indonesia (PEFINDO) - Jakarta, Indonesia (2010-2015)
- ▶ Senior Vice President - Strategic Information Management at PT Permata Bank Tbk - Jakarta, Indonesia (2009-2010)
- ▶ Project Manager - Risk Management Products at Fermat (a business unit of Moody's Investors Service) - Paris, Dubai, Singapore (2007-2009)
- ▶ Senior Risk Management Consultant - Banking Risk Product at IPS-Sendero (a business unit of Fiserv, Inc.) - Scottsdale, AZ, USA (2004-2007)
- ▶ Finance Officer and Head of Financial Strategic Group (including responsibility for accounting) at First National Capital Markets, Inc. - Omaha, NE, USA (2001 - 2004)
- ▶ Lead Financial Analyst of Asset-Liability Management Group at First National Bank of Omaha - Omaha, NE, USA (1999 - 2001)
- ▶ Head of Financial Institution Ratings Division at PT Pemeringkat Efek Indonesia (PEFINDO) - Jakarta, Indonesia (1994 - 1998)

Concurrent Position

- ▶ President Commissioner at PT Kredit Biro Indonesia Jaya - Jakarta, Indonesia (2022-present)
- ▶ Independent Commissioner at PT Atome Finance Indonesia - Jakarta, Indonesia (2022-present)

Shares Ownership

Nil

Affiliate Relationship

Has no affiliation with fellow Committee members, members of the Board of Commissioners, Board of Directors, or the Ultimate and Controlling Shareholders.

Certification

- ▶ Chartered Financial Analyst (CFA)
- ▶ Level 4 Risk Management Certification

Legal Basis of Appointment as the ROC Member

Circular Resolution of the Board of Directors No. 001/SIR/DIR/I/2023 dated 20 January 2023

TRAINING FOR MEMBERS OF RISK OVERSIGHT COMMITTEE

Information concerning the training programs attended by members of the ROC in 2023 is presented in the Company Profile Chapter of this Annual Report.

INDEPENDENCE STATEMENT OF THE RISK OVERSIGHT COMMITTEE

CIMB Niaga ROC always performs its duties, responsibilities, and authority professionally and independently, without interference from any party who is not in compliance with the statutory regulations. All ROC members declare that they have met all independence criteria and are capable of carrying out their duties independently, upholding the Bank's interests, and unable to be influenced by any party.

This statement is supported by the membership composition, which includes 1 (one) Chairman who is an Independent Commissioner, 2 (two) members who is an Independent Commissioner, 2 (two) members who are Commissioners, and 2 (two) non-Commissioner members from the Independent Party.

DUTIES, RESPONSIBILITIES, AND AUTHORITY

In order to support the effective implementation of the Board of Commissioners' duties and responsibilities regarding risk management, CIMB Niaga ROC has the main duties, responsibilities, and authority to provide recommendations in relation to:

1. Evaluate the suitability of risk management policies to the implementation of related policies; and
2. Monitor and evaluate the implementation of duties of the Risk Management Committee and Risk Management Work Unit

MEETINGS AND ATTENDANCE OF RISK OVERSIGHT COMMITTEE

ROC is required to hold a meeting at least once a month and in person at least twice a year. Meetings can only be held if at least 51% (fifty-one percent) of the total members attend, including an Independent Commissioner and an Independent Party. In 2023, ROC has 12 (twelve) meetings, consisting of 4 (four) virtual and 8 (eight) physical, in accordance with the implementation of HyWork (Hybrid Working, Happy Working) at the Bank.

TABLE OF MEMBER ATTENDANCE AT RISK OVERSIGHT COMMITTEE MEETINGS FOR THE PERIOD JANUARY-DECEMBER 2023

Name	Attendance at ROC Meetings	Physical Attendance	Attendance via Teleconference or Telepresence	Attendance Rate	Average Attendance Rate
Glenn M. S. Yusuf	12	8	4	100%	93%
Didi Syafruddin Yahya	12	6	6	100%	
Jeffrey Kairupan	12	7	5	100%	
Vera Handajani	11	7	4	92%	
Sri Tuti Hadiputranto	9	4	5	75%	
Ronald T. A. Kasim*	11	6	5	92%	

* Effectively serving as the member of ROC since 20 January 2023

MEETING AGENDA OF RISK OVERSIGHT COMMITTEE

In 2023, the ROC meetings discussed the following agendas:

1. Agenda for Risk Management governance:
 - a. Monitor and evaluate the 2022 ROC Work Plan Realization and the 2023 Work Plan.
 - b. Monitor and evaluate the 2022 Risk Management Committee - RMC Work Plan Realization and the 2023 Work Plan.
 - c. Monitor and evaluate the 2022 Risk Management Unit Work Plan Realization and the 2023 Work Plan.
 - d. Review and ratify the minutes of the Risk Oversight Committee meetings.
2. Agenda for Capital and soundness level of the Bank:
 - a. Evaluating risk management related to capital, including the implementation of Stress Tests (Group-wide) and ICAAP.
 - b. Discuss mandatory reports to Bank Supervisors, including Risk Profile Report, Bank Soundness Report (both on a bank only and consolidated basis) and other reports.
 - c. Discusses the Bank's financial performance reports every quarter
3. Agenda for the risk profile of the Bank:
 - a. Monitor monthly risk management reports (Risk Appetite Statement/Risk Report) covering several aspects of risk management (Credit, Market, Liquidity, Operational, and others).

- b. Recommend to the Board of Commissioners on risk management policies, including operational risk, liquidity risk, IRRBB, Cyber Security and IT Resilience.
- c. Review the implementation of risk management, including: operational risk, reputation risk, compliance risk, legal risk, sustainability risk and technology risk.
- d. Discuss monthly Economic Outlook report by Bank Economist.
- e. Monitor and discuss Risk Hotspots, Emerging Risks, and stress testing, including the impact of fluctuating macroeconomic and geopolitical conditions on the Bank's performance
- f. Evaluate, direct and monitor the Information Technology Strategy Plan and discuss the Bank's capabilities and preparations for Cyber Security and IT Resilience.
- g. Monitor and discuss business plans, strategies and account planning for large group debtors, business units and related subsidiaries.
- h. Monitor and discuss the Credit Assurance Testing report.
- i. Monitor and discuss the Bank's critical event.

REPORT ON THE RISK OVERSIGHT COMMITTEE DUTIES IMPLEMENTATION IN 2023

In 2023, there were 105 (one hundred five) work plan agendas set from the beginning of the year and 28 (twenty-eight) additional agendas to ensure that the ROC meetings discussed the latest and most relevant risk-related topics in the Bank. The implementation of the ROC's duties includes activities and recommendations resulting, among others, for the 2023 financial year:

1. Review and submission of recommendations to the Board of Commissioners on:
 - a. Risk management policies/frameworks and its implementation by the Board of Directors in relations to risk management; and
 - b. Determination of risk appetite, including risk appetite statements, and risk posture.
2. Evaluate the performances of the Risk Management Committee and the Risk Management Unit, as well as the consistency between Risk Management policies and their implementation by discussing:
 - a. Risk management strategies and policies for various risk aspects, not only Credit Risk, Operational Risk, Liquidity Risk, and Market Risk, but also Legal Risk, Compliance Risk, Reputation Risk, and Information Technology Risk.
 - b. Risk management that is related to capital, including the Internal Capital Adequacy Assessment Process and the implementation of stress tests.

- c. Internal reports that include the monitoring results of material & emerging risks, macro-economic conditions, the Bank's financial performance, and risk indicators to ensure compliance with the Bank's risk appetite.
- d. Mandatory reports to the Bank's supervisors that consist of the Risk Profile Report, the Bank Soundness Report, and other reports to ensure the consistency of the information conveyed to the Bank's supervisors for the actual risks faced by the Bank.
3. Monitor the Bank's credit risk by discussing:
 - a. The status of asset quality for each loan segment to ensure each business unit has taken the necessary measures to maintain and improve the Bank's asset quality in line with the established risk posture and risk appetite.
 - b. Thematic review of loan portfolios that were negatively affected by the macroeconomic condition in 2023.
 - c. Business plan, strategy, and account planning for Large Group debtors.
 - d. The Credit Assurance Testing assessment results presented every 3 (three) months in an effort to improve the underwriting process.
4. Evaluate measures on the Bank's strategy and critical event by discussing:
 - a. The most recent report on a number of cases that occurred at the Bank in order to review and improve the Bank's strategy in responding to these cases.
 - b. Strategies for related business units to improve portfolio quality.

RISK OVERSIGHT COMMITTEE ASSESSMENT ON RISK MANAGEMENT IMPLEMENTATION AT THE BANK

CIMB Niaga's ROC actively manages the risk profile by monitoring inherent risk and strengthening the quality of risk management, implementing good corporate governance through various risk committees, maximizing added value for shareholders, managing capital in a comprehensive manner, as well as ensuring sustainable profitability and business growth to ensure that the soundness of the bank based on the overall risk can be maintained. In 2023, the ROC evaluates the implementation of the Bank's risk management and assesses that the Bank's risk management is adequate.

WORK PLAN FOR 2024

In the future, ROC will continue to carry out its main duties and responsibilities in order to support the effective implementation of the Board of Commissioners' risk management duties and responsibilities. ROC will continue to be proactive in monitoring and raising the latest risk-related issues, ensuring that it continually remains relevant and up-to-date with the Bank's risks.

REMUNERATION OF RISK OVERSIGHT COMMITTEE MEMBERS

1. REMUNERATION PACKAGES AND OTHER FACILITIES RECEIVED

Type of Remuneration and Other Facilities	Amount Received in 1 Year by Risk Oversight Committee Members			
	2023		2022	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowances, and other monetary benefits)	6	15,263	6	11,810
Other benefits in in-kind form (housing, transportation, health insurance, etc.) that:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	3	106	3	128
Total	6	15,370	6	11,938

- Including Committee Member who has just started served or resigned in the respective year.
 - Bank records in-kind remuneration since 2022.

Remuneration Per Person	Number of Risk Oversight Committee Members	
	2023	2022
Above Rp5 billion	-	-
Above Rp2 billion to Rp5 billion	4	3
Above Rp1 billion to Rp2 billion	2	2
Above Rp500 million to Rp1 billion	-	1
Below Rp500 million	-	-

Including Committee Member who has just started served or resigned in the respective year.

2. VARIABLE REMUNERATION FOR RISK OVERSIGHT COMMITTEE MEMBERS

Variable Remuneration*	Amount Received in 1 Year by Risk Oversight Committee Members			
	2023		2022	
	Person	Rp (Million)	Person	Rp (Million)
Total	Nil	Nil	Nil	Nil

* Performance and risk-based remuneration (such as tantiem/bonuses).

None of the members of the Risk Oversight Committee of CIMB Niaga received any variable remuneration (share or bonus, both performance based and non-performance based, as well as stock option).



Glenn M. S. Yusuf
Chairman of Risk Oversight Committee



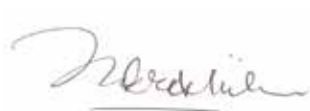
Didi Syafruddin Yahya
Member of Risk Oversight Committee



Jeffrey Kairupan
Member of Risk Oversight Committee



Vera Handajani
Member of Risk Oversight Committee



Sri Indrastuti S. Hadiputranto
Member of Risk Oversight Committee



Ronald T. A. Kasim
Member of Risk Oversight Committee

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (NRC) was established to assist the Board of Commissioners in fulfilling its duties and responsibilities. This committee is responsible for providing recommendations on the nomination and remuneration of members of the Board of Commissioners, Board of Directors, Sharia Supervisory Board, and members of Committees under the Board of Commissioners. Additionally, the NRC plays a crucial role in defining the overall remuneration framework for Executive Officers and employees, aligning with the principles of Good Corporate Governance.

LEGAL BASIS

Legal basis for the establishment of the NRC of CIMB Niaga refers to the following regulations:

1. OJK Regulation and OJK Circular Letter related to the Bank's GCG implementation, the Nomination and Remuneration Committee, the Governance in Providing Remuneration, and the Prudential Principles of Commercial Banks that Outsource Part of Their Operations to Other Parties and the Board of Commissioners and Board of Directors of Issuers or Public Companies.
2. CIMB Niaga's Articles of Association on the duties and authorities of the Board of Commissioners.
3. CIMB Niaga's Corporate Policy Manual
4. ASEAN Corporate Governance Scorecard

NOMINATION AND REMUNERATION COMMITTEE CHARTER

The NRC operates under a charter that outlines its membership, structure, authority, duties and responsibilities, meetings, activities, and work procedures. This charter has been aligned with POJK No. 34/POJK.04/2014. To ensure compliance with applicable regulations and meet the Bank's needs, the NRC Committee Charter undergoes regular reviews

and updates. On 10 January 2023, the NRC Committee Charter was last updated and uploaded to the CIMB Niaga website. This charter governs various aspects, regarding:

1. Objectives
2. Composition, structure, term of office, and membership of the Committee
3. Membership requirements
4. Duties, responsibilities, and authority
5. Meeting protocols and procedures
6. Work ethics and working hours
7. Working protocols and procedures
8. Reporting

TERM OF OFFICE

Committee members appointed during the term of the Board of Commissioners will serve until the expiration of the Board of Commissioners' term. Consistent with POJK No. 34/POJK.04/2014 and the NRC Committee Charter, it is specified that the NRC Committee's term of office cannot exceed that of the Board of Commissioners, and members may be re-elected.

NOMINATION AND REMUNERATION COMMITTEE MEMBERSHIP, STRUCTURE, AND COMPOSITION

CIMB Niaga's NRC has 4 (four) members, consisting of 2 (two) Independent Commissioners, 1 (one) Commissioner, and 1 (one) Bank Executive Officer in charge of Human Resources (HR). The number, structure, membership composition, composition, and independence of members of the NRC have complied with the applicable provisions. The appointment of members of the NRC is carried out by the Board of Directors in accordance with the approval of the Board of Commissioners based on recommendations from the NRC.

COMPOSITION OF MEMBERS OF THE NOMINATION AND REMUNERATION COMMITTEE IN 2023

No.	Name	Position in Bank	Position in Committee	Term of Office
1	Sri Widowati	Independent Commissioner	Chairman	2023 - 2026
2	Didi Syafruddin Yahya	President Commissioner	Member	2023 - 2026
3	Glenn M. S. Yusuf	Vice President Commissioner (Independent)	Member	2020 - 2024
4	Nora Joice Kimbal	Head of HR Shared Services & MIS (Executive Officer in charge of HR)	Member	2021 - 2024

PROFILE OF NOMINATION AND REMUNERATION COMMITTEE MEMBERS



**Sri
Widowati**

Chairwoman of Nomination and Remuneration Committee

Appointed as Chairwoman of the NRC effective 9 April 2020, and reappointed to the same position effective 10 April 2023

She is currently also serves as Independent Commissioner of the Bank.

Her complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis of Appointment as Chairwoman of the NRC

Circular Resolution of the Board of Directors No. 004/SIR/DIR/VIII/2023 dated 9 August 2023



**Didi Syafruddin
Yahya**

Member of Nomination and Remuneration Committee

Initially appointed as a member of the Nomination and Remuneration Committee on 26 November 2019 and reappointed to the same position effective 10 April 2023, and concurrently serving as a member of the Risk Oversight Committee.

He is currently also serves as President Commissioner of the Bank.

His complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis of Appointment as Member of the NRC

Circular Resolution of the Board of Directors No. 004/SIR/DIR/VIII/2023 dated 9 August 2023.



**Glenn
M. S. Yusuf**

Member of Nomination and Remuneration Committee

Appointed as member of the Nomination and Remuneration Committee on 16 September 2020, and concurrently serving as Chairman of the Risk Oversight Committee and member of the Audit Committee.

He is currently also serves as Vice President Commissioner of the Bank (Independent).

His complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis of Appointment as Member of the NRC

Circular Resolution of the Board of Directors No. 003/SIR/DIR/IV/2020 dated 20 April 2020.



**Nora Joice
Kimbal**

Member of Nomination and Remuneration Committee

Appointed as member of the NRC on 17 December 2021.

She is currently also serves as Head of HR Shared Services & MIS (Executive Officers in charge of HR).

Her complete profile is presented in the Profile of the Board of Commissioners.

Certification

Level 3 Risk Management Certification.

Legal Basis of Appointment as Member of the NRC

Circular Resolution of the Board of Directors No. 007/SIR/DIR/XII/2021 dated 17 December 2021.



TRAINING FOR THE NOMINATION AND REMUNERATION COMMITTEE MEMBER

Data on the training of members of the NRC in 2023 is presented in the Company Profile Chapter of this Annual Report.

NOMINATION AND REMUNERATION COMMITTEE INDEPENDENCY STATEMENT

All members of the NRC stated that they have met all the criteria for independence, are able to carry out their duties independently, uphold the interests of the Bank, and cannot be influenced by any party. The NRC carries out its duties, responsibilities, and authorities professionally and independently, without interference from any party that is not in accordance with the laws and regulations. This statement is supported by the membership composition of the NRC, where the majority of Commissioners who are members of the NRC are Independent Commissioners.

DUTIES, RESPONSIBILITIES, AND AUTHORITIES

The NRC has the duties, responsibilities, and authorities to assist the Board of Commissioners in providing recommendations related to nomination and remuneration, as follows:

1. Related to the nomination function:
 - a. Preparing and providing recommendations regarding the system and procedures for nominating and/ or replacing the members of the Board of Commissioners, Board of Directors, and Sharia Supervisory Board to the Board of Commissioners, to be submitted to the GMS;
 - b. Providing recommendations on candidates for membership of the Board of Commissioners and/ or Board of Directors, and/ or Sharia Supervisory Board to the Board of Commissioners, to be submitted to the GMS;
 - c. Providing reviews and input regarding prospective members of the Board of Commissioners and/ or Board of Directors, and/ or Sharia Supervisory Board for Bank Subsidiaries
 - d. Evaluating the performance and establishing development programs for the Board of Commissioners, Board of Directors, and Sharia Supervisory Board;
 - e. Providing recommendations regarding Independent Parties who will serve as members of the Audit Committee, the Risk Oversight Committee, and the Integrated Governance Committee.
2. Related to the remuneration function:
 - a. Evaluating the remuneration policy;
 - b. Evaluating the conformity between the remuneration policy and its implementation;

- c. Providing recommendations to the Board of Commissioners on:
 - i. Structure, policy, and amount of remuneration for members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors and members of Committees under the Board of Commissioners; and
 - ii. The remuneration policy framework for Executive Officers and employees as a whole that has been approved by the Board of Directors.
 - d. Providing reviews and inputs on the remuneration of the Board of Commissioners and/ or Board of Directors, and/ or Sharia Supervisory Board for Bank Subsidiaries;
 - e. Providing reviews and recommendations regarding Material Risk Taker (MRT).
3. The Committee shall ensure that the remuneration policy considers:
 - a. Financial performance and fulfilment of reserve pursuant to the prevailing rules and regulations;
 - b. Individual work performance;
 - c. Fairness within the peer group;
 - d. Consideration of the Bank's long-term targets and strategies;
 4. In the event that a Committee member has a conflict of interest with the proposed recommendation, the proposal shall disclose the said conflict of interest and the considerations underlying the proposal.
 5. Formulating guidelines and work procedures for the Committee (Charter) and conducting reviews as required.

MEETINGS AND ATTENDANCE OF NOMINATION AND REMUNERATION COMMITTEE

The NRC holds meetings according to the needs of the Bank, or at least once every 4 (four) months, in line with the stipulations in the NRC Charter. The NRC Meeting can only be held if attended by at least 2/3 (two-thirds) of the total committee members, and 2 (two) members from the majority of the number of Committee members present are the Chairwoman of the Committee and Executive Officers.

In line with the new way of working, namely HyWork (Hybrid Working, Happy Working), which has been implemented at the Bank since 2021, the NRC held 9 (nine) meetings in 2023, of which 7 (seven) were held physically and 2 (two) were held virtually.

TABLE OF MEMBER ATTENDANCE AT NOMINATION AND REMUNERATION COMMITTEE MEETINGS FOR THE PERIOD JANUARY-DECEMBER 2023

Name	Attendance at the NRC Meeting	Physical Attendance	Attendance via Teleconference or Telepresence	Attendance Rate	Average Attendance Rate
Sri Widowati	9	2	7	100%	100%
Didi Syafruddin Yahya	9	2	7	100%	
Glenn M. S. Yusuf	9	2	7	100%	
Nora Joice Kimbal	9	2	7	100%	

MEETING AGENDA OF NOMINATION AND REMUNERATION COMMITTEE

In 2023, NRC meetings have discussed the following meeting agenda:

Agenda related to Nomination:

1. Nomination and succession plans of the Board of Commissioners, Board of Directors, and the Board Management Committee (BMC), Sharia Supervisory Board, and Committee Members.
2. Nomination and succession plans of the Board of Commissioners and the Board of Directors of subsidiaries.
3. Selection of nominations for candidates for the Board of Commissioners and Board of Directors.
4. Assessment of the effectiveness of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, and Committees under the Board of Commissioners, including the Board of Commissioners, the Board of Directors, and the Committees of subsidiaries.

Agenda related to Remuneration:

1. KPI achievement of the Bank & BMC in 2022.
2. 2023 KPI Performance Framework.
3. Performance Bonus Framework for 2023
4. 2023 KPI Achievement by quarter/semester.
5. Annual Review related to bonus and salary increase in 2023.
6. Material Risk Taker (MRT) Scheme
7. Remuneration of the Board of Commissioners, Board of Directors, and Committee members under the Board of Commissioners, and the Sharia Supervisory Board, including the Board of Commissioners, the Board of Directors of subsidiaries.
8. Flow of remuneration process for members of the Board of Commissioners and the Board of Directors in subsidiaries.
9. Remuneration benchmarking and market positioning.
10. Talent Retention Incentive Program (TRIP).

Others:

1. Development of the Board of Commissioners, Board of Directors and BMC, with the topic: Reimagining Customer Engagement with AI, Chat GPT and Generative AI

2. Internalization of EPICC Values
3. Organization Health Index (OHI) survey results for 2022
4. Updated CIMB Niaga Pension Fund (DAPEN) information
5. Develop a solid Risk Culture

REPORT ON THE NOMINATION AND REMUNERATION COMMITTEE DUTIES IMPLEMENTATION IN 2023

In 2023, the NRC carried out its duties and responsibilities, as well as provided several recommendations, including the following:

1. Carried out assessments and recommendations on the nominated candidates for member of the Board of Commissioners, Sharia Supervisory Board, Committees and/or Independent Parties as member of the Committee to be submitted to the Board of Commissioners and subsequently proposed to the GMS.
2. The Bank has used a third-party service (search firm) in the process of finding candidates for members of the Board of Commissioners and the Board of Directors in 2023.
3. Reviewed and provided recommendations to the nominated candidates for members of the Board of Commissioners for the Bank's subsidiaries.
4. Continued the implementation of Talent Management, Succession Plans and Personal Development from the Board of Directors to all employees.
5. Reviewed and provided recommendations on the Board of Directors' Key Performance Indicator (KPI) framework.
6. Reviewed and provided recommendations on the proposed remuneration of the Board of Commissioners, Board of Directors, Committees under the Board of Commissioners and Sharia Supervisory Board, as well as the remuneration policy framework for Executive Officers and employees.
7. Reviewed on the Material Risk Taker (MRT) Scheme.
8. Reviewed on the Talent Retention Incentive Program (TRIP).
9. Reviewed the remuneration of the subsidiary's Board of Commissioners.
10. Evaluated and reviewed competency development programs for the Board of Commissioners, Board of Directors, and Sharia Supervisory Board.

11. Reviewed on the results of the organization's health level survey through the Organization Health Index (OHI) survey.
12. Reviewed initiatives/programs/implementations related to the internalization of EPICC Company values (Enabling talent, Passion, Integrity & accountability, Collaboration, Customer Centricity)
13. Recommend the implementation of an evaluation of the effectiveness of the performance of the Board of Commissioners and Committees at the level of the Board of Commissioners and Board of Directors, the Sharia Supervisory Board, including subsidiaries

NOMINATION AND REMUNERATION COMMITTEE EVALUATION ON THE IMPLEMENTATION OF THE NOMINATION AND REMUNERATION POLICY AT THE BANK

In 2023, the NRC conducted an evaluation and assessment of whether the Bank had implemented the nomination process in accordance with the principles of good corporate governance. The NRC also makes sure that the Bank's policies and structure for remuneration are in line with those that apply to the banking sector and are consistently carried out with the values of risk-based remuneration and Good Corporate Governance.

WORK PLAN FOR 2024

The NRC has established the 2024 work plan, emphasizing the following strategic priorities:

1. Assess and provide recommendations to the nominated candidates for members of the Board of Directors, the Board of Commissioners, the Committees and/or Independent Parties as member of the Committee and submit this information to the Board of Commissioners, including for subsidiaries, to be proposed at the GMS.

2. Review and provide recommendations on the Key Performance Indicator (KPI) framework for the Board of Directors, including the Bank's subsidiaries.
3. Evaluate the collegial and individual performance of members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, and the Committees under the Board of Commissioners, including the Bank's subsidiaries.
4. Review and recommend the proposal of remuneration for members of the Board of Commissioners, Board of Directors, the Committees under the Board of Commissioners, and Sharia Supervisory Board, as well as the remuneration policy framework for executive officers and all employees of the Bank, including its subsidiaries.
5. Review and recommend the Material Risk Taker (MRT) scheme.
6. Evaluate and review competency development programs for the Board of Commissioners, Board of Directors, and Sharia Supervisory Board.
7. Continue the implementation of Talent Management, Succession Plan, and Self Development of the Board of Directors and all employees of the Bank.
8. Conduct studies on the results of the Organization Health Index (OHI) survey.
9. Review the implementation of activities and initiatives related to organizational health (OHI), which are linked to the EPICC company values (Enabling talent, Passion, Integrity & accountability, Collaboration, Customer Centricity).

REMUNERATION OF NOMINATION AND REMUNERATION COMMITTEE MEMBERS

1. REMUNERATION PACKAGE AND OTHER FACILITIES RECEIVED

Type of Remuneration and Other Facilities	Amount Received in 1 Year by Nomination & Remuneration Committee Member			
	2023		2022	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowances, and other monetary benefits)	4	12,650	4	11,608
Other benefits in in-kind form (housing, transportation, health insurance, etc.) that:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	4	151	4	144
Total	4	12,801	4	11,751

Bank records in-kind remuneration since 2022.

Remuneration per Person	Number of Nomination and Remuneration Committee Members	
	2023	2022
Above Rp5 billion	-	-
Above Rp2 billion to Rp5 billion	4	4
Above Rp1 billion to Rp2 billion	-	-
Above Rp500 million to Rp1 billion	-	-
Below Rp500 million	-	-

2. VARIABLE REMUNERATION FOR NOMINATION AND REMUNERATION COMMITTEE MEMBERS

Variable Remuneration*	Amount Received in 1 Year by Nomination and Remuneration Committee Members			
	2023		2022	
	Person	Rp (Million)	Person	Rp (Million)
Total	Nil	Nil	Nil	Nil

* Performance and risk-based remuneration (such as tantiem/bonuses).

None of the members of the Nomination and Remuneration Committee of CIMB Niaga serving as Commissioners at the Bank received any variable remuneration (shares or bonuses both performance based and non-performance based, as well as share options).

SUCCESSION POLICY OF THE BOARD OF DIRECTORS

The Bank's succession policy for the Board of Directors and/or Senior Management is implemented to prepare for leadership regeneration. The policy regulates several things, as follows:

1. The Board of Commissioners, assisted by the NRC, ensures that the Bank adopts a talent management system, which is managed by the HR Directorate, as a tool to identify executive officers who have the potential to preserve the continuity of the Bank's leadership in the future and maintain the business sustainability and long-term goals of the Bank.
2. The Directorate of Human Resources and the Nomination and Remuneration Committee identify talented employees from within the Bank. However, this does not rule out the possibility of talented employees who are professionals in succession planning for the Board of Directors, including the President Director and/or Senior Management.
3. For internal talent, the Human Resources Directorate assesses and provides further opportunities for the self-development of these talented employees, both in the form of mandatory training and career development opportunities. Qualified employees who are considered potential successors to members of the Board of Directors are further evaluated and identified, as well as meeting the criteria for candidates for the Bank's Board of Directors.



Sri Widowati

Chairwoman of Nomination and Remuneration Committee



Didi Syafruddin Yahya

Member of Nomination and Remuneration Committee



Glenn M. S. Yusuf

Member of Nomination and Remuneration Committee



Nora Joice Kimbal

Member of Nomination and Remuneration Committee

INTEGRATED GOVERNANCE COMMITTEE

CIMB Niaga, as the Main Entity (ME) of CIMB Niaga Financial Conglomerate (CIFC), established the Integrated Governance Committee (IGC) to assist in the implementation of the duties of the Board of Commissioners as the Board of Commissioners of the ME, particularly in conducting the oversight function on the implementation of IG at CIFC, pursuant to prevailing laws and regulations.

Membership Composition of CIFC:

Entitas Utama : PT Bank CIMB Niaga Tbk (CIMB Niaga)
 Anggota : PT CIMB Niaga Auto Finance (CNAF)
 PT CIMB Niaga Sekuritas (CNS)

LEGAL BASIS

Legal basis for the establishment of the CIMB Niaga's IGC refers to the following regulations:

1. OJK Regulation and OJK Circular Letters concerning the Implementation of Integrated Governance for Financial Conglomerates.
2. Articles of Association of CIMB Niaga concerning the duties and authorities of the Board of Commissioners.

INTEGRATED GOVERNANCE COMMITTEE CHARTER

The IGC of CIMB Niaga has a charter that regulates the membership, structure, authority, duties and responsibilities, meetings, activities, and work procedures of the IGC in carrying out its function. The IGC Charter is periodically reviewed and updated in order to comply with prevailing regulations and Bank needs. Current IGC Charter was updated in 2021 and deemed relevant with the latest conditions, has been, uploaded this to the Bank's website.

TERM OF OFFICE

Members of the IGC who are Independent Commissioners of the CIFC Financial Institution (FI) have a term of office of 3 (three) years and/or not exceeding their term of office at CIFC FI. Moreover, the term of office of members who are Independent Parties and/or other parties (if any) is 3 (three) years and/or not exceeding the term of office of ME's Board of Commissioners. The term of office is changed to 3 (three) years after the 2022 AGMS of ME.

INTEGRATED GOVERNANCE COMMITTEE MEMBERSHIP, STRUCTURE, AND COMPOSITION

The Board of Directors appoints members of the IGC in accordance with the Board of Commissioners approval, based on the recommendation from the Nomination and Remuneration Committee (NRC) or in certain cases, pursuant to the IGC meeting resolution and Appointment Letter of FI as CIFC members. In accordance with the IGC Charter, the membership, composition, and independence of the IGC members have met the prevailing criteria and provisions.

In 2023, there were changes to the IGC Committee Members in accordance with the Nomination and Remuneration Committee Recommendation No. 010/NomRem/KP/III/2023 dated 8 March 2023, and Board of Commissioners Circular No. 007/DEKOM/KP/III/2023 dated 13 March 2023. This has been reported and/or submitted to the OJK via CIMB Niaga letter No. 049/FO/KP/2023 dated 12 April 2023.

The IGC members are composed of 6 (six) people, consisting of 1 (one) Independent Commissioner, 2 (two) Independent Parties, 1 (one) member of the EU Sharia Supervisory Board, and 2 (two) Independent Commissioners of Subsidiaries as representatives of FI that are CIFC members as follows:

COMPOSITION OF MEMBERS OF THE INTEGRATED GOVERNANCE COMMITTEE IN 2023

No.	Name	Position in Bank & Subsidiaries	Position in Committee	Term of Office
1	Jeffrey Kairupan	Independent Commissioner of CIMB Niaga	Chairman	2020-2024
2	Endang Kussulanjari S.	Independent Party	Member	2020-2024
3	Serena K. Ferdinandus	Independent Commissioner of CNAF	Member	2021-2024
4	Yulizar D. Sanrego	Member of Sharia Supervisory Board of CIMB Niaga	Member	2023-2026
5	Achiran Pandu Djajanto	Independent Commissioner of CNS	Member	2022-2025
6	Angelique Dewi Daryanto	Independent Party	Member	2023-2025

PROFILES OF INTEGRATED GOVERNANCE COMMITTEE MEMBERS



**Jeffrey
Kairupan**

**Chairman of Integrated
Governance Committee**

Reappointed as Chairman of the IGC effective 6 October 2020, and concurrently serving as Chairman of the Audit Committee and Member of the Risk Oversight Committee.

He is currently also serves as Independent Commissioner of the Bank.

His complete profile is presented in the Board of Commissioners Profile.

Legal Basis of Appointment as Chairman of the IGC

Circular Resolution of the Board of Directors No. 008/SIR/DIR/X/2020 dated 6 October 2020



**Endang
Kussulanjari S.**

**Member of Integrated
Governance Committee**

Appointed as Member of the IGC since April 2016 and reappointed effective on 9 April 2020, and concurrently serving as Member of the Audit Committee.

Her complete profile is presented in the Audit Committee Profile.

Legal Basis of Appointment as Member of the IGC

Circular Resolution of the Board of Directors No. 003/SIR/DIR/IV/2020 dated 20 April 2020.



**Yulizar
D. Sanrego**

**Member of Integrated
Governance Committee**

Appointed for the first time as Member of the IGC since March 2015, and reappointed on 14 March 2023.

He is currently also serves as Member of the Sharia Supervisory Board of the Bank.

His complete profile is presented in the Sharia Supervisory Board Profile.

Legal Basis of Appointment as Member of the IGC

Circular Resolution of the Board of Directors No. 003/SIR/DIR/III/2023 dated 14 March 2023.



Serena K. Ferdinandus

Member of Integrated Governance Committee

Age/Gender

63/Female

Nationality

Indonesia

Domicile

Jakarta

Appointed for the first time as member of the IGC since March 2015, and reappointed on 29 April 2021

Educational Background

Bachelor in Economics from the University of Indonesia (1986)

Work Experience

- ▶ Member of the Audit Committee at PT Elnusa Tbk (2020-2023)
- ▶ Member of the Risk Management Committee at PT Elnusa Tbk (2014-2020)
- ▶ Member of the Audit Committee at PT Blue Bird Tbk (2014-2020)
- ▶ Commissioner at PT Anpa Internasional (2012-2018)
- ▶ Member of the Audit Committee at PT Chandra Asri Petrochemical Tbk (2009-2015)
- ▶ Member of the Audit Committee at PT Barito Pacific Tbk (2009 - 2013)
- ▶ Senior Vice President Investment Banking Division at PT NC Securities (2002-2009)
- ▶ Vice President Investment Banking Division and Direct Investment Division at PT Danareksa (Persero) and PT Danareksa Finance (1996-2001)
- ▶ Audit Division Manager at Ernst & Young, Sarwoko & Sandjaja in Indonesia (1986-1995) and Ernst & Young, Dallas.

Concurrent Position

- ▶ Director of PT Putra Sleman Sembada (2022 – present)
- ▶ Chairwoman of the Risk Oversight Committee at PT CIMB Niaga Auto Finance (2020 - present)
- ▶ Independent Commissioner and Chairwoman of the Audit Committee at PT CIMB Niaga Auto Finance (2012 - present)
- ▶ Chief Audit Executive (Head of Internal Audit & Risk Management Division) at PT Ithaca Resources (2009 - present)

Shares Ownership

Nil

Affiliation

Has no affiliation with fellow Committee members, Board of Committee members, Board of Directors members or the Ultimate and Controlling Shareholder.

Certification

-

Legal Basis of Appointment as Member of the IGC Member

Circular Resolution of the Board of Directors No. 004/NOMREM/KP/IV/2021 dated 29 April 2021.



Achiran Pandu Djajanto

Member of Integrated Governance Committee

Age/Gender

65/Male

Nationality

Indonesia

Domicile

Bekasi

Appointed as member of the IGC on 7 August 2019, and reappointed on 27 July 2022

Educational Background

- ▶ Bachelor of Law from University of Gadjah Mada (1983)
- ▶ Magister of Management from Entrepreneur Development Institute (1997)
- ▶ Phd in Law from University of Gadjah Mada (2015)

Work Experience

- ▶ Director of Compliance and Risk Management at PT Jasa Marga (Persero) Tbk. (2015-2016)
- ▶ Expert Staff of the Minister of SOEs for Governance and Synergy (2014-2015)
- ▶ Expert Staff of the Minister of SOEs for Human Resources and Technology (2014-2015)
- ▶ Deputy in Restructuring and Strategic Planning (2013-2014)
- ▶ Expert Staff of the Minister of SOEs for Corporate Governance (2010-2013)
- ▶ Head of Legal Division of the Indonesian Bank Restructuring Agency (1998-2002)
- ▶ Head of the BPR Sub-Directorate of the Directorate General of Financial Institutions DJLK (1994-1998)
- ▶ Various Positions in Government Agencies since 1983

Concurrent Position

Independent Commissioner of PT CIMB Niaga Sekuritas (2018-present)

Shares Ownership

Nil

Affiliation

Has no affiliation with fellow Committee members, Board of Committee members, Board of Directors members or the Ultimate and Controlling Shareholder.

Certification

-

Legal Basis of Appointment as Member of the IGC Member

Circular Resolution of the Board of Directors No. 004/SIR/DIR/VII/2022 dated 27 July 2022.



Angelique Dewi Daryanto

Member of Integrated Governance Committee

Appointed for the first time as member of the IGC since 10 April 2023.

She also serves as Member of the Audit Committee of the Bank.

Her complete profile is presented in the Audit Committee Profile.

Legal Basis of Appointment as Member of the IGC

Circular Resolution of the Board of Directors No. 003/SIR/DIR/III/2023 dated 14 March 2023

TRAINING FOR INTEGRATED GOVERNANCE COMMITTEE MEMBERS

Data on training attended by the IGC members in 2023 is presented in the Company Profile Chapter of this Annual Report.

INTEGRATED GOVERNANCE COMMITTEE INDEPENDENCY STATEMENT

All members of the IGC stated that they have met all independency criteria and are able to perform their functions independently, upholding ME interests with no interference from any parties. This statement is supported by the composition of the IGC membership, which at least includes:

1. An Independent Commissioner who serves as Chairman on one of the committees at the ME, as Chairman concurrently as Member;
2. An Independent Commissioner who represents and is appointed from the FI in the Financial Conglomerate, as Member;
3. An independent party, as Member.

DUTIES, RESPONSIBILITIES, AND AUTHORITIES

The duties, responsibilities and authorities of the IGC include the following:

1. Evaluate the implementation of IG at least through the assessment on the adequacy of internal control and the implementation of the compliance function in an integrated manner;
2. In conducting the evaluation as referred to in point 1, the IGC obtains information in the form of evaluation results on the implementation of internal audit and compliance function of each FI from member of BOC of each FI who are members of the IGC;
3. Provide recommendations on the adequacy and improvement of internal control, implementation of the compliance function in an integrated manner, as well as implementation of risk management and good corporate governance;
4. Provide recommendations to the Board of Commissioners of ME for the preparation and

improvement of the IGC Guidelines prepared by the Board of Directors of ME;

5. Assist the Board of Commissioners of ME to ensure that FI implement sustainability in accordance with the established plan;
6. Assist the Board of Commissioner of ME to ensure the ME has prepared and established a Corporate Charter;
7. Organize regular IGC meetings;
8. Obtain input, suggestions and recommendations from professional parties or other parties outside the ME, FI, or CIFC related to their duties as the IGC members;
9. Authorized to request information in the form of evaluation results from:
 - a. The integrated compliance function of the Integrated Compliance Unit;
 - b. The integrated internal audit function of the Integrated Internal Audit Unit on the implementation of internal audits; and
 - c. The integrated risk management function for the implementation of integrated risk management from the Integrated Risk Management Committee and/or the Integrated Risk Management Unit, including but not limited to the obligation to provide minimum capital in an integrated manner;
10. Chairman of the Committee shall prepare and submit a report to the ME's Board of Commissioners on each implementation of their duties along with recommendations (If required for approval).

MEETINGS AND ATTENDANCE OF INTEGRATED GOVERNANCE COMMITTEE

The IGC Meeting can only be held if attended by at least 51% (fifty-one percent) of the total members, including Independent Commissioners and Independent Parties. The IGC must hold its meetings at least twice a year. In 2023, the IGC held 2 (two) virtual meetings in total, which included the ratification of the previous minutes of the meeting, recommendations, discussion regarding issues that needed to be followed up on from the previous meeting, and other matters that needed attention.

TABLE OF MEMBER ATTENDANCE AT RISK INTEGRATED GOVERNANCE COMMITTEE MEETINGS FOR THE PERIOD JANUARY - DECEMBER 2023

Name	Attendance at IGC meeting	Physical Attendance	Attendance via Teleconference or Telepresence	Attendance Rate	Average Attendance Rate
Jeffrey Kairupan	2	-	2	100%	100%
Endang Kussulanjari S.	2	-	2	100%	
Serena K. Ferdinandus	2	-	2	100%	
Yulizar D. Sanrego	2	-	2	100%	
Achiran Pandu Djajanto	2	-	2	100%	
Angelique Dewi Daryanto ^{*)}	1	-	1	100%	

^{*)} Serves as member effective 10 April 2023

MEETING AGENDA OF INTEGRATED GOVERNANCE COMMITTEE

In 2023, the following were the agenda discussed at the IGC Committee meetings:

Regular Agenda:

1. Confirmation on minutes of the previous IGC meeting.
2. Report on the results of follow-up or discussion of unfinished issues from the previous IGC meeting.

Other Agenda:

1. IGC Meeting on 10 February 2023:
 - a. Report on CIMB Indonesia Integrated Risk Profile for H2 of 2022.
 - b. Report on Integrated Minimum Capital Adequacy of CIMB Indonesia for H2 of 2022.
 - c. Integrated Internal Audit Report:
 - Internal Audit Integrated Governance Report for H2 of 2022;
 - Update on Sharia Banking Audit for H2 of 2022.
 - d. CIMB Indonesia Integrated Governance Implementation Report:
 - CIMB Indonesia Integrated Compliance for H2 of 2022;
 - CIMB Niaga Integrated Governance Report for H2 of 2022 (Self-Assessment).
2. IGC Meeting on 10 August 2023:
 - a. Report on CIMB Indonesia Integrated Risk Profile for H1 of 2023.
 - b. Report on Integrated Minimum Capital Adequacy of CIMB Indonesia for H1 of 2023.
 - c. Integrated Internal Audit Report:
 - Internal Audit Integrated Governance Report for H1 of 2023;
 - Update on Sharia Banking for H1 of 2023
 - d. CIMB Indonesia Integrated Governance Implementation Report:
 - CIMB Indonesia Integrated Compliance for H1 of 2023;
 - CIMB Niaga Integrated Governance Report for H1 of 2023 (Self-Assessment).

REPORT ON THE INTEGRATED GOVERNANCE COMMITTEE DUTIES IMPLEMENTATION FOR 2023

Throughout 2023, the IGC carried out activities that focused on evaluating and/or reviewing reports and/or the following matters:

1. Integrated Risk Profile Report as part of the Integrated Risk Management Report.
2. Integrated Capital Adequacy Report as of December 2022 and June 2023.
3. IGC Implementation Report for H2 of 2022 and H1 of 2023, including the Integrated Compliance Report.

4. Integrated Internal Audit Report (including Sharia) for H2 of 2022 and H1 of 2023.
5. Periodic Self-Assessment Report on the Implementation of Integrated Governance for the period June and December.
6. Review of IGC Membership.

INTEGRATED GOVERNANCE COMMITTEE EVALUATION ON THE IMPLEMENTATION OF INTEGRATED GOVERNANCE OF CIMB INDONESIA FINANCIAL CONGLOMERATE

The IGC has carried out an evaluation and assessment of the implementation of integrated governance in the CIMB Indonesia Financial Conglomerate, including in terms of the adequacy of internal control, risk management, capital levels, and the implementation of integrated compliance functions in 2023. The IGC appraised that in general, all aspects are running properly and in line with applicable regulations governing the implementation of IGC for Financial Conglomerate in Indonesia, as well as in accordance with the size and complexity of the CIMB Indonesia Financial Conglomerate.

In conclusion, CIFC has implemented integrated governance as a whole, and the implementation of IGC principles is adequate, but weaknesses are still found. These weaknesses are generally insignificant and can be handled/remedied with normal actions from the EU and/ or FIs members of the CIFC.

WORK PLAN FOR 2024

In 2024, the IGC Committee plans to work on several subjects, including the following:

1. Review the Integrated Risk Management Report.
2. Review the Integrated Minimum Tier-1 Capital Adequacy Report.
3. Review the Integrated Internal Audit Report, including Sharia Audit.
4. Review the Integrated Compliance Report.
5. Review the Integrated Risk Profile Report.
6. Review the Implementation of Integrated Governance Report.
7. Review the Integrated Governance Policy and provide recommendation to the Main Entity's Board of Commissioners for any necessary amendment.
8. Periodic Self-Assessment report on the Implementation of Integrated Governance for the positions June 2024 and December 2023.

REMUNERATION OF INTEGRATED GOVERNANCE COMMITTEE MEMBERS

1. REMUNERATION PACKAGE AND OTHER FACILITIES RECEIVED

Type of Remuneration and Other Facilities	Amount Received in 1 Year by Integrated Governance Committee Members			
	2023		2022	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowances, and other monetary benefits)	6	8,378*	6	6,132*
Other benefits in in-kind form (housing, transportation, health insurance, etc.) that:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	2	53*	3	42*
Total	6	8,432*	6	6,174*

^{*)} Including remuneration paid by subsidiaries.
 - Including Committee Member who has just started served or resigned in the respective year.
 - Bank records in-kind remuneration since 2022.

Remuneration Per Person	Number of Integrated Governance Committee Members	
	2023	2022
Above Rp5 billion	-	-
Above Rp2 billion to Rp5 billion	1	1
Above Rp1 billion to Rp2 billion	2	1
Above Rp500 million to Rp1 billion	2	2
Below Rp500 million	1	1

Including Committee Member who has just started served or resigned in the respective year.

2. VARIABLE REMUNERATION FOR INTEGRATED GOVERNANCE COMMITTEE MEMBERS

Variable Remuneration*	Amount Received in 1 Year by Integrated Governance Committee Members			
	2023		2022	
	Person	Rp (Million)	Person	Rp (Million)
Total	Nil	Nil	Nil	Nil

^{*)} Performance and risk-based remuneration (such as tantiem/bonuses).

None of the members of the Integrated Governance Committee of CIMB Niaga received any variable remuneration (share or bonus, both performance based and non-performance based, as well as stock option).



Jeffrey Kairupan
Chairman of Integrated Governance Committee



Endang Kussulanjari S.
Member of Integrated Governance Committee



Serena K. Ferdinandus
Member of Integrated Governance Committee



Yulizar D. Sanrego
Member of Integrated Governance Committee



Achiran Pandu Djajanto
Member of Integrated Governance Committee



Angeliqe Dewi Daryanto
Member of Integrated Governance Committee

Committees Under the Board of Directors

Committees under the Board of Directors, referred to as Executive Committees (“Exco”), have the duty to assist the Board of Directors in the Bank’s operations. CIMB Niaga has 4 (four) Exco, consisting of the Risk Management Committee, Assets & Liability Committee, IT Steering Committee, and Credit Policy Committee. The Board of Directors also has the authority to establish other Exco according to the needs of the Bank.

POSITION OF EXECUTIVE COMMITTEES (EXCO) IN THE BANK STRUCTURE

Exco are directly responsible to the Board of Directors, as illustrated in the corporate governance structure of committees in the Risk Management Chapter of this Annual Report.

RISK MANAGEMENT COMMITTEE (RMC)

MAIN FUNCTION AND AUTHORITY

RMC has the main function and authority to provide recommendations to the President Director in formulating and improving policies, evaluating the update and condition of risk profiles, as well as providing recommendations and remedial measures.

STRUCTURE AND MEMBERSHIP

Members of RMC should be at least 2/3 (two-thirds) of the total Board of Directors members, plus appointed Executive Officers one level below the Board of Directors. The RMC’s membership structure is determined by the RMC’s Terms of Reference (TOR), which are the same or recognized as the assignments of the Chairman, Deputy Chairman, and Committee Members as below.

RMC MEMBERSHIP STRUCTURE

Chairman : President Director
Vice Chairman 1 : Risk Management Director
Vice Chairman 2 : Strategy, Finance & SPAPM Director

Members:

1. Operations & Information Technology Director
2. Treasury & Capital Market Director
3. Consumer Banking Director
4. Compliance, Corporate Affairs & Legal Director
5. Sharia Banking Director
6. Business Banking Director
7. Human Resources Director
8. Chief Special Asset Officer
9. Chief Audit Executive
10. Chief of Network & Digital Banking

Secretary:

Sharia Risk Management Senior Specialist

The profiles of RMC members are presented in the Profiles of Board of Directors and Senior Executives in the Company Profile Chapter of this Annual Report.

DUTIES AND RESPONSIBILITIES

1. Formulate and recommend policies and frameworks for risk management, including the Bank’s risk management strategy and Risk Appetite Statement (RAS).
2. Review the risk exposures and risk management implementation in the Bank and its subsidiaries, both periodically and incidentally, as a result of changes in the external and internal conditions of the Bank.
3. Approve the risk profile report, stress testing report, and scenarios including their mitigation plan.
4. Approve the specific policy on risk management that is not covered by the other Exco.
5. Review and analyze the capital adequacy of the Bank and its subsidiaries.
6. Approve the limit/Management Action Trigger (MAT) portfolio, such as the sector limit, house limit, VaR limit, Consumer Banking ELR, and others.
7. Evaluate and approve the treasury trading risk limit, the excession limit of trading, changes in the measurement of market risk, and the credit risk factor for treasury products.
8. Approve the risk model with respect to the capital adequacy, reserve, and other business uses (if necessary), including the validation model result.

MEETINGS, QUORUMS, AND RESOLUTIONS

1. Meeting members consist of the Board of Directors and Chiefs who are currently serving actively.
2. A meeting is declared to have a quorum if it is attended by at least 2/3 (two thirds) of the total members of the Committee, one of them being the Chairman or Vice Chairman of the Committee.
3. In the event that the Chairman is absent, the Vice Chairman will lead the meeting.
4. In the event that the both the Chairman and Vice Chairman are absent, then the members of the meeting will agree that one of the Board of Directors will be the Chairman of the meeting.
5. The use of alternates is permitted for the Director (according to applicable regulations).
6. All members have voting rights.
7. The Director who acts as an Alternate has 1 (one) voting right for himself or herself and 1 (one) voting right for the Director he or she represents.

8. A meeting decision is declared a quorum if it is approved by at least 2/3 (two thirds) of the members present, one of them is the Chairman or Vice Chairman of the Committee.

2023 WORK PROGRAM REALIZATIONS

1. Review the RAS indicators by looking at their relevance to the business characteristics and risks faced.
2. Decide on portfolio limits and risk appetite for products that follow market developments such as KPR, channeling financing through Fintech, and others.
3. By paying attention to post-pandemic economic developments, RMC decided to change the appetite for the Bank's risk exposure, such as sector appetite and sector limits for several industrial sectors and securities portfolios.
4. Decide on portfolio limits for financing the community.

2024 WORK PLAN

1. Approve, recommend, and evaluate policies related to risk management.
2. Approve and evaluate risk limits and risk appetite.
3. Increase the role of the committee in reviewing the implementation of the best risk management strategy.
4. Increase the effectiveness of meetings by focusing on key risk issues.
5. Fulfill regulatory regulations regarding risk management.

CERTIFICATIONS

Membership to the RMC does not require any certain certification.

ASSET & LIABILITY COMMITTEE (ALCO)

MAIN FUNCTION AND AUTHORITY

ALCO is a supporting committee of the Board of Directors tasked with analyzing and evaluating asset and liability management, as well as making related decisions through the formulation of policies, strategies, and targets to manage the Bank's assets and liabilities in an integrated manner. ALCO also oversees the Sharia Pricing Committee ("Sharia PC"). Sharia PC has the authority to make decisions, particularly those relating to the level of gross yield distribution, which will be reported on a regular basis at ALCO meetings.

STRUCTURE AND MEMBERSHIP

ALCO members consist of at least 2/3 (two thirds) of the total members of the Board of Directors, plus Executive Officers one level below the appointed Directors, in accordance with the Bank's Board of Directors Charter. ALCO's membership structure consists of (including the Sharia PC membership structure), which also constitutes or is recognized as the assignment of the Chairman, Vice Chairman and Members of the Committee, as mentioned below.

ALCO MEMBERSHIP STRUCTURE

Chairman : President Director
 Vice Chairman 1 : Strategy, Finance & SPAPM Director
 Vice Chairman 2 : Treasury & Capital Markets Director

Member:

1. Risk Management Director
2. Business Banking Director
3. Consumer Banking Director
4. Sharia Banking Director

Secretary:

Head of Capital & Balance Sheet Management

Sharia PC Membership Structure

Chairman : Sharia Banking Director
 Vice Chairman 1 : Strategy, Finance & SPAPM Director
 Vice Chairman 2 : Treasury & Capital Markets Director

Member:

1. Head of Sharia Business Banking
2. Head of Sharia Consumer
3. Head of Sharia RCU & Business Process
4. Head of Advisory & Legal – Sharia
5. Head of Sharia Strategy, Performance, Reporting, Analytics & Transformation

The profiles of ALCO members are presented in the Profiles of Board of Directors and Senior Executives in the Company Profile Chapter of this Annual Report.

DUTIES AND RESPONSIBILITIES

1. Balance Sheet and Net Interest Income (NII)
 - a. Review and analyze the Bank's balance sheet based on business, composition of assets and liabilities, currency, growth, income, and margin.
 - b. Examining variations that arise between plans and actual balance sheets and how this impacts funding and loans, balance sheet ratios, and whether the Bank remains within Risk Appetite limits.
 - c. Review Net Interest Income (NII) and Net Interest Margin (NIM) trends, including projections and variations with NIM plans, and detail actions that must be taken.
 - d. Examining the impact on NII under Base Case conditions and also under Stressed Economic Scenarios.
 - e. Review and ensure that the Fund Transfer Pricing (FTP) framework is appropriate and functions as a bridge between business lines in designing and implementing FTP, as well as prioritizing consistency in the Bank's performance.



- f. Review and approve pricing that requires regulatory approval as well as pricing for new and existing products so that they are in line with the Bank's strategic and business objectives through quorum requirements.
2. Contingency Funding Plans
 - a. Reviewing the Contingency Funding Plan (CFP) as an operational business plan and measuring the capacity of the business plan to ensure that the management actions to be taken are realistic; and
 - b. Ensure that Early Warning Indicators are relevant to current conditions.
3. Capital & Balance Sheet Management
 - a. Reviewing the Capital & Balance Sheet Management framework and policies to ensure that the framework and policies are in accordance with the current and future size and complexity of CIMB Niaga's operations;
 - b. Uphold consistent implementation of practices and policies at the Bank;
 - c. Approve Management Action Trigger (MAT)/liquidity and interest rate risk limits in the Banking Book;
 - d. Determine, supervise, and review the hedging strategy of entities under CIMB Niaga;
 - e. Review and ensure that the Bank's risk profile is still within the limits set in the MAT/liquidity risk limits and interest rate risk in the Banking Book, including reviewing the results of internal stress tests and regulations in all currencies and material banking entities under CIMB Niaga;
 - f. Review and approve ALM risk parameter models and validation models; and
 - g. Identify and study funding and liquidity needs, and take appropriate steps for certain liquidity and funding conditions.
4. Sharia PC
 - a. Determine Gross Yield for the current month and ensure Gross Yield is in accordance with Sharia Compliance.
 - b. Set or change the ratio level if necessary.
 - c. Determine the amount charged or reserved for Profit Equalization, based on Sharia principles.
 - d. Determine the number of grants (if any) to be awarded.
 - e. Carry out activities that have been delegated by ALCO from time to time.

MEETINGS, QUORUM AND DECISION MAKING

ALCO

1. Meetings are held a minimum of 12 (twelve) times a year.
2. The quorum for holding a meeting is attended by a minimum of 2/3 (two thirds) of the number of members of the Board of Directors.
3. The quorum for decision making is approved by a minimum of 2/3 (two thirds) of the number of members of the Board of Directors present at the meeting.
4. The attendance quorum and meeting decisions are delegated to at least 2 (two) of the 3 (three) members of the Board of Directors as follows:
 - Chairman : President Director
 - Vice Chairman 1: Strategy, Finance & SPAPM Director
 - Vice Chairman 2: Treasury & Capital Markets Director

Sharia PC

1. The quorum for holding a meeting is attended by a minimum of $1/2n+1$ or a minimum of 1 (one) Sharia PC members consisting of the Chairman or Vice Chairman.
2. In circumstances where the PC Sharia member is unable to attend, the member can be replaced by a substitute appointed by the Sharia PC member.
3. Meeting decisions can be taken when the quorum for holding the meeting is met.

2023 WORK PROGRAM REALIZATION

1. Continue initiatives to accelerate lending for resilient sectors and products.
2. Ensure that the Bank's liquidity level is always at an optimum level amidst increasing competition between banks while maintaining efficient funding costs and ensuring the availability of other funding alternatives.
3. Adjust the internal fund transfer pricing model to ensure that pricing signaling is transmitted to all Bank business units and is in line with changes in market interest rates.
4. Optimizing the balance sheet by adjusting the cost of funds and loans, especially in conditions of market interest rates, which are currently on an increasing trend and uncertainty in the global economy.
5. Provide stable and diversified funding for Sharia business units and ensure readiness for spin-offs in accordance with Regulatory provisions.

2024 WORK PLAN

1. Continuing the strategy to obtain low cost funding from current accounts and savings through new initiatives and programs.
2. Ensure the transmission of interest rates, especially for loans with floating interest rates and new loans and ensure that interest rate risk in the banking book is managed properly in line with expectations of

- movements in domestic and foreign interest rates.
- Adjust the internal fund transfer pricing model to ensure that pricing signaling is transmitted to all Bank business units and is in line with changes in market interest rates.
 - Ensure that the Bank's liquidity level is always at an optimum level by ensuring the growth of third-party funds including the growth of other balance sheet components in accordance with the business plan and the provisions of applicable regulators.
 - Ensure stable and diversified funding for Sharia business units, and continue to prepare spin-off plans in accordance with Regulatory provisions.

CERTIFICATION

ALCO membership does not require any certain certification.

INFORMATION TECHNOLOGY STEERING COMMITTEE (ITSC)

MAIN FUNCTIONS AND AUTHORITY

ITSC carries out the main function and authority to provide recommendations to the Board of Directors regarding strategic plans, policies, development, and implementation of the Bank's information technology.

STRUCTURE AND MEMBERSHIP

In line with the Board of Directors' Charter, ITSC members constitute a minimum of 2/3 (two thirds) of the total number of members of the Board of Directors, plus Executive Officers one level below the appointed Board of Directors. The ITSC membership structure consists of, which also constitutes or is recognized as the assignment of the Chairman, Vice Chairman and Members of the Committee, as mentioned below.

The ITSC Membership Structure has been adapted to OJK Regulation No. 11/POJK.03/2022 concerning the Implementation of Information Technology by Commercial Banks.

ITSC MEMBERSHIP STRUCTURE

Chairman : President Director
 Vice Chairman 1 : Operations & Information Technology Director
 Vice Chairman 2 : Strategy, Finance & SPAPM Director

Member:

- Risk Management Director
- Consumer Banking Director
- Treasury & Capital Markets Director
- Sharia Banking Director
- Business Banking Director
- Compliance, Corporate Affairs & Legal Director
- Human Resources Director
- Chief Audit Executive
- Chief of Network & Digital Banking
- Head of Information Technology (concurrently Secretary)
- Head of Cyber Security

The profiles of ITSC members are presented in the Profiles of the Board of Directors and Senior Executives in the Company Profile Chapter of this Annual Report.

DUTIES AND RESPONSIBILITIES

ITSC's duties and responsibilities are to provide recommendations related to:

- IT strategic plan that is in line with the Bank's corporate plan.
- IT policies, standards and procedures.
- Conformity between IT development plans and IT strategic plans.
- Conformity between the implementation of IT development and the IT development plan.
- Evaluation of the effectiveness of IT costs towards achieving planned benefits.
- Monitoring IT performance and efforts to improve IT performance.
- Efforts to resolve various IT-related problems that cannot be resolved by IT user and operator work units effectively, efficiently and on time.
- Adequacy and allocation of IT-related resources owned by the Bank.
- A Cybersecurity Strategic Plan that is in line with the Bank's risk appetite, and is followed by a comprehensive work plan in technology operations and risk management.

MEETINGS, QUORUM AND DECISION MAKING

- Meetings must be held at least 4 (four) times a year.
- The meeting attendance quorum is attended by more than 2/3 (two thirds) of the total number of members of the Board of Directors.
- The quorum for meeting decisions is approved by more than 2/3 (two thirds) of the number of members of the Board of Directors present.

2023 WORK PROGRAM REALIZATION

- Determine the IT Strategic Plan 2024-2025.
- Determine the formulation of main IT policies, standards and procedures.
- Determine IT projects for the 2023 financial year.
- Carry out routine monitoring of the development status of Information Technology projects for the 2023 financial year.
- Determine the suitability of IT with the needs of the Bank's management information system and business activities.
- Review/monitor IT budget usage and capital expenditure.
- Monitor IT service efficiency.
- Monitor and provide direction on IT problems.
- Analyze the Bank's IT resources.
- Determine recommendations for a Cyber Security Strategic Plan for monitoring cyber security incidents on the Bank's systems.



Performance Highlights



Management Reports



Company Profile



Management Discussion and Analysis



Risk Management

2024 WORK PLAN

1. Recommendations for the 2024-2025 IT Strategic Plan.
2. Recommendations for the formulation of key IT policies, standards and procedures.
3. Recommendations for budget formulation for IT projects for the 2024 financial year along with project priorities in accordance with the IT strategic plan.
4. Recommendations for implementing IT projects.
5. Recommendations for suitability of IT with management information system needs and Bank business activities.
6. Review/monitor the use of the IT budget and capital expenditure.
7. Monitoring IT service efficiency.
8. Monitoring IT problems.
9. Recommendations for analysis of the Bank's IT resources.
10. Recommendations for a Cyber Security Strategic Plan for monitoring cyber security incidents against the Bank's systems.

CERTIFICATION

ITSC membership does not require any certain certification.

CREDIT POLICY COMMITTEE (CPC)

MAIN FUNCTIONS AND AUTHORITY

CPC assists the Board of Directors in formulating credit policies as well as providing suggestions for improvements related to credit policies. CPC also functions to ensure compliance with the principles of corporate governance in the field of credit policy for the benefit of the Bank and its stakeholders.

STRUCTURE AND MEMBERSHIP

CPC members consist of at least 2/3 (two thirds) of the total members of the Board of Directors, plus Executive Officers one level below the appointed Directors. The CPC Membership Structure has been adapted to POJK No.42/POJK.03/2017 concerning Obligations for Preparing and Implementing Credit or Bank Financing Policies for Commercial Banks. The CPC membership structure consists of the Chairman, Vice Chairman and Members of the Committee, as mentioned below.

CPC MEMBERSHIP STRUCTURE

Chairman : President Director
 Vice Chairman 1 : Risk Management Director
 Vice Chairman 2 : Consumer Banking Director

Member:

1. Treasury & Capital Markets Director
2. Operations & Information Technology Director
3. Compliance, Corporate Affairs & Legal Director
4. Strategy, Finance & SPAPM Director

5. Sharia Banking Director
6. Business Banking Director
7. Human Resources Director
8. Chief Special Asset Officer
9. Chief Audit Executive

Secretary:

Head of Non-Retail Credit Policy and Assurance Testing.

The profiles of CPC members are presented in the Profiles of Directors and Senior Executives in the Company Profile Chapter of this Annual Report.

DUTIES AND RESPONSIBILITIES

1. Determine the direction of credit policy (including risk acceptance criteria, process and credit approval), in line with the Bank's risk appetite to encourage credit growth with good quality while still considering prudential banking practices.
2. Establish and ensure consistency:
 - a. Bank compliance with credit management policies and applicable regulations, especially those governing significant risk exposures;
 - b. Approval of the Bank's credit management policies and strategies; And
 - c. Supervision of credit policy implementation.
3. Approve the criteria for selecting Bank's Senior Executive as members of the Credit Committee.

MEETINGS, QUORUM AND DECISION MAKING

1. Meetings are held a minimum of 10 (ten) times a year.
2. A meeting is valid and has the right to make binding decisions if attended and/or represented by more than 2/3 (two thirds) of the total number of members provided that it must include at least more than 2/3 (two thirds) of the members of the Board of Directors.
3. Meeting decisions must be taken based on deliberation to reach consensus.
4. In the event that a decision based on deliberation to reach consensus is not reached, then the decision is taken by voting based on the affirmative votes of more than 2/3 (two thirds) of the total number of members present, provided that it must include more than 2/3 (two thirds) affirmative votes from members of the Board of Directors.

2023 WORK PROGRAM REALIZATION

Update and adjustment of Credit Policy (conventional and sharia):

A. Commercial Credit Terms

Revamp, adjustments and updates to credit policies include:

1. Policies related to Determining Asset Quality in accordance with OJK Regulation No. 19 of 2022 concerning Special Treatment for Financial Services Institutions (including Banks) in Certain Regions and Sectors in Indonesia that are Affected by Disasters.

2. Policies related to Handling Non-Performing Loans regarding:
 - a. Handling of COVID-19 is in accordance with KDK No.34/KDK.03/2022 regarding the Determination of the Sector for Providing Accommodation and Providing Food and Drink, the Textile and Textile Products and Footwear Sector, the Micro, Small and Medium Business Segment, and the Province of Bali as a Sector and Regions That Require Special Treatment for Bank Loan or Financing & OJK Press Release No.85-DHMS-OJK-XI-2022 regarding Targeted and Sectoral Loan and Financing Restructuring Policy to Address the Continued Impact of the COVID-19 Pandemic.
 - b. Temporary Capital Investment is in accordance with POJK No.22 of 2022 concerning Capital Investment Activities by Commercial Banks.
 3. Policies related to Providing Loan regarding:
 - a. Revocation of restrictions on granting loan for land acquisition in accordance with POJK No. 27 of 2022, second amendment to POJK No. 11/POJK.03/2016 concerning Minimum Capital Requirements for Commercial Banks.
 - b. Country Risk and Transfer Risk are in accordance with POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks on the implementation of bank risk management which includes Country Risk and Transfer Risk.
 4. Regular updating of other provisions related to Credit Programs, Credit Concentration, Appetite Sector, Credit Organization & Authority, Commercial Credit Facilities, Internal Credit Rating (ICR), Credit Collateral, Credit Documents, Appointment of Third Parties Related to Credit (Private Auctioneers, Legal Advisors, and Public Accounting Firms).
4. Revamp to the TOR and Membership Notification of Special Asset Management Committee (SAMC).
- D. Provisions Related to Transaction Banking**
Revamp, adjustments and policy updates include:
1. Trade Finance Product Policy regarding Pre-Shipment Financing, and other changes including sub-chapters: Anti-Money Laundering, Insurance Provisions on Sight & Usance L/C / SKBDN Issuance, Glossary of Terms & Definitions, Bank Guarantee, Negotiation/Discount on Export Bills (NWE/DWE), and Sub-chapter Update Notification: Trust Receipt (TR), Correspondent Bank Bill Discounting (CBBD), Shipping Guarantee, Risk Participation, Forfaiting, PTK Trade AP, PTK Trade AR, and Aval.
 2. Notification of Trade Finance iB Product Policy.
 3. Lending Model Value Chain-As Per Amendment to KKK – Credit Program.
- E. Provisions related to Emerging Business Banking (EBB) and Consumer**
In 2023, there were policy adjustments for Consumer Credit products and the EBB Segment to external policies issued by regulators, government regulations and business strategies in accordance with the risk levels defined by the company.

2024 WORK PLAN

1. Evaluate and update credit policies/strategies to reflect current conditions and regulations in force, including adjustments to macroeconomic conditions, regulatory regulations, and bank risk appetite. This ensures good credit growth while remaining prudent.
2. Approve the proposed credit policy and/or revamp as proposed in point 1 above.
3. Supervise and ensure that the implementation of credit policies is in accordance with applicable internal and external regulations.

B. Treasury Provisions

Revamp, adjustments and updates to credit policies include:

1. Revamp in the counterparty Policy.
2. Revamp in Delegated of Authority for Treasury Good Fund Transactions at Deal Date (No Lines).
3. ISDA Policy Revamp.

C. Approval Authority

Revamps, adjustments and policy updates include:

1. Proposed Revamp in Decision Authority regarding Sustainable Financing (SF) Deviations.
2. Revamp in the Non-Retail TOR related to the Expansion of the Coverage Authority of the Non-Performing Loan Credit Committee (NPLCC).
3. Revamp in Financial Institution Terms of Reference.

CERTIFICATION

CPC membership does not require any certain certification.

LEGAL BASIS OF APPOINTMENT, TERM OF OFFICE & WORK GUIDELINES OF THE EXECUTIVE COMMITTEE (EXCO)

The legal basis for the appointment and term of office of all Exco members is stipulated in the respective Terms of Reference (TOR) which also constitute the work guidelines for each Exco.



Performance Highlights



Management Reports



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Risk Management

MECHANISM FOR APPOINTMENT AND DISMISSAL OF EXCO CHAIRMAN

The EXCO Chairman is appointed and dismissed by the Bank's Board of Directors.

EXCO STATEMENT OF INDEPENDENCE

All Exco member declares that they have fulfilled all independence criteria, are able to carry out their duties independently, uphold the interests of the Bank and cannot be influenced by any party.

EXCO MEMBERS TRAINING

In 2023, Exco member training is presented in the Bank's training data in the Company Profile Chapter of this Annual Report.

FREQUENCY AND ATTENDANCE RATE OF BOARD OF DIRECTORS AT THE EXECUTIVE COMMITTEE (EXCO) MEETINGS IN 2023

Name	Frequency and Attendance Rate			
	RMC	ALCO	ITSC	CPC
Lani Darmawan	11/12 (92%)	13/14 (93%)	4/4 (100%)	11/12 (92%)
Lee Kai Kwong	11/12 (92%)	12/14 (86%)	3/4 (75%)	11/12 (92%)
John Simon	11/12 (92%)	12/14 (86%)	4/4 (100%)	11/12 (92%)
Fransiska Oei	11/12 (92%)	-	3/4 (75%)	11/12 (92%)
Pandji P. Djajanegara	10/12 (83%)	12/14 (86%)	3/4 (75%)	11/12 (92%)
Tjioe Mei Tjuen	11/12 (92%)	-	4/4 (100%)	12/12 (100%)
Henky Sulistyio	11/12 (92%)	14/14 (100%)	4/4 (100%)	12/12 (100%)
Joni Raini	12/12 (100%)	-	4/4 (100%)	12/12 (100%)
Rusly Johannes	11/12 (92%)	13/14 (93%)	4/4 (100%)	11/12 (92%)
Noviady Wahyudi	11/12 (92%)	11/14 (79%)	4/4 (100%)	12/12 (100%)

In addition to the four Exco, CIMB Niaga also has a Special Committee (Speco), which is established by the respective Director and is optional and based on the Bank's needs. These committees include the Operational Risk Committee (ORC), Executive Credit Committee (ECC), Non-Performing Loan Credit Committee (NPLCC), Asset Quality Committee (AQC), and Customer Experience Committee (CXC).

Speco members consist of 1 (one) Director in charge and other related Directors (if necessary), as well as several Executive Officers determined at the Speco meeting. The delegation of duties and responsibilities for each Speco is regulated in the Terms of Reference (ToR) of the respective committee.

Corporate Secretary

CIMB Niaga has a Corporate Secretary who is in charge and responsible of maintaining the Bank's image and protecting the interests, through effective communication and relationships with stakeholders as well as acting as a liaison between the Bank and shareholders and other stakeholders. The Corporate Secretary shall also ensure the Bank's comply with the regulations and legislation, particularly in the Capital Market sector.

LEGAL BASIS

CIMB Niaga has appointed Fransiska Oei as Corporate Secretary under CIMB Niaga Board of Directors' Circular Resolution No.001/SIR/DIR/IX/2016 dated 21 September 2016, in accordance with POJK No. 35/POJK.04/2014 dated 8 December 2014. The appointment was reported to the OJK on 23 September 2016 and announced to the public via the OJK Electronic Reporting Facility system, or IDXNet, on the same date.

CORPORATE SECRETARY (HEAD OF CORPORATE SECRETARY) PROFILE



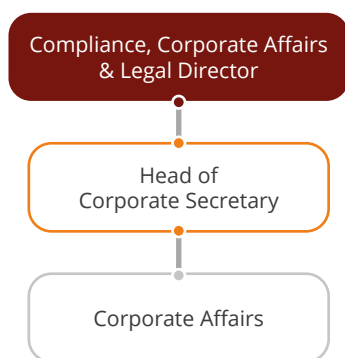
Corporate Secretary

The complete profile is presented in the Board of Directors Profile in this Annual Report.

TERM OF OFFICE AND DOMICILE

Fransiska Oei has served as Corporate Secretary effective since 26 September 2016 until the present. She is domiciled in Jakarta, Indonesia.

ORGANIZATIONAL STRUCTURE OF CORPORATE SECRETARY



DUTIES AND RESPONSIBILITIES

The CIMB Niaga Corporate Secretary's duties and responsibilities include the following:

1. Keep abreast of developments in of the capital market in particular, as well as applicable and the prevailing laws and regulations in the Capital Market.
2. Provide input to the Board of Commissioners and Board of Directors to comply with laws and regulations in the Capital Market.
3. Assist the Board of Commissioners and Board of Directors in implementing Good Corporate Governance, which includes:
 - a. Public disclosure of information, including its availability on the Bank's website;
 - b. Timely submission of reports to the Regulator;
 - c. Implementation and documentation of the GMS;
 - d. Implementation and documentation of meetings of the Board of Commissioners and/or Board of Directors, including the preparation of meeting minutes; and

- e. Organizing the bank-wide orientation program for new members of Board of Commissioners and Board of Directors members.
4. Coordinate with the Investor Relations unit to ensure Annual Public Expose as well as other required Public Exposures, including Analyst Meeting are regularly held.
5. Ensure the delivery of information to shareholders is equally implemented for every shareholders of the Bank.
6. Jointly responsible for the implementation of the Bank's Corporate Actions in coordination with the Finance unit and/or other appointed units as well as with Capital Market supporting institutions.
7. As a liaison between the Bank and its shareholders, regulators, and other stakeholders.
8. The Corporate Secretary and employees in their work units are obliged to maintain the confidentiality of confidential documents, data, and information, except when required to fulfill obligations under applicable laws and regulations or as otherwise specified in applicable laws and regulations.
9. The Corporate Secretary and employees in their work units are prohibited to take any personal advantage, directly or either directly, that would be detrimental to the Bank.
10. The Corporate Secretary and employees in their work units shall improve their knowledge by pursuing education and/or training that will support the implementation of their duties and responsibilities.
11. Prepare and maintain a list of shareholders with ownership of 5% (five percent) or more of the company's shares, as well as a list of the 20 (twenty) largest shareholders, and upload the said information on the Bank's website.
12. Provide a special list containing information regarding the shares of members of the Board of Commissioners and Board of Directors and their families in the Bank, its affiliates, and/or other companies, including, among other things, share ownership, business relationships, and other roles that lead to a conflict of interest with the Bank, and upload such information to the Bank's website.
13. Timely submissions of reports related to provisions in the Capital Market, both periodic and incidental reports to the regulators.
14. Conduct disclosure of information to the public in accordance with applicable laws and regulations.
15. Improve and align the Bank's Governance implementation with the OJK and ASEAN CG Scorecard principles.

IMPLEMENTATION OF DUTIES IN 2023

Throughout 2023, the Corporate Secretary carried out duties and responsibilities in accordance with her function, as detailed below:



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Highlights



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1. Organize a GMS in accordance with POJK No. 15/POJK.04/2020 and POJK No. 16/POJK.04/2020, as well as complied with the COVID-19 protocol, namely the 2023 Annual GMS (AGMS) on 10 April 2023, the First Extraordinary GMS (EGMS) on 9 October 2023, and the Second EGMS on 19 October 2023 as the attendance quorum was not met at the first EGMS. Details of the implementation of the GMS are explained in the GMS Sub-Chapter in the Corporate Governance Report Chapter of this Annual Report.
2. The implementation of the GMS has also provided an alternative to authorize proxy electronically (e-proxy) and electronic voting (e-voting) through the eASY.KSEI application and e-voting at the GMS venue.
3. Continually updating the information on the Bank's website, including information regarding the Bank's corporate data, corporate actions, and information disclosure, particularly regarding Corporate Governance and Investor Relations, in order to improve the quality and accessibility of disclosure information of the Bank to all stakeholders.
4. Keep abreast on development in the capital market particularly applicable laws and regulations, to ensure compliance with new regulations issued by the OJK, IDX, and other capital market regulators, and convey this information to the Board of Commissioners and Board of Directors, among others:
 - a. OJK Regulation (POJK) No. 9 of 2023 concerning the Use of Public Accounting Services and Public Accounting Firms in Financial Services Activities;
 - b. POJK No. 14 of 2023 concerning Carbon Trading via the Carbon Exchange;
 - c. POJK No. 18 of 2023 concerning the Issuance and Requirements for Debt Securities and Sukuk based on Sustainability;
 - d. POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks;
 - e. POJK No. 29 of 2023 concerning Buyback of Shares Issued by Public Companies;
 - f. OJK Circular No. 12/SEOJK.04/2023 concerning Procedures for Organizing Carbon Trading via the Carbon Exchange;
 - g. Decree of the Board of Directors of the Indonesian Stock Exchange No. Kep-00077/BEI/5-2023 dated 31 May 2023, concerning Regulation No. I-L regarding Securities Suspension.
 - h. Decree of the Board of Directors of the Indonesian Stock Exchange No. Kep-00315/BEI/11-2023, enacted on 4 December 2023, regarding Regulation Number I-X concerning the Placing of Equity Securities Listings on the Special Monitoring Board;
 - i. Presidential Decree (KEPPRES) No. 17 of 2023 concerning the Determination of the End of the Corona Virus Disease 2019 (COVID-19) Pandemic Status in Indonesia;
5. Collaborate with the Investor Relations unit in convening the 2023 of Annual Public Expose electronically and quarterly analyst meetings held either in the form of video conferences/teleconferences/webinars or in-house meetings.
6. Organized 8 (eight) Board of Commissioners meetings, held and attended 5 (five) meetings of the Board of Commissioners together with or attended by the Board of Directors, and held committee meetings at the Board of Commissioners level, consisting of: 13 (thirteen) Audit Committee Meetings; 1 (one) Joint Meeting of the Audit Committee and CIMB Group Audit Committee; 12 (twelve) Risk Oversight Committee meetings; 9 (nine) Nomination and Remuneration Committee meetings; and 2 (two) Integrated Governance Committee meetings; as well as prepare and administer minutes of meeting and attendance lists.
7. Organized 43 (thirty-three) Board of Directors meetings and 4 (four) joint Board of Directors meetings with or attended by the Board of Commissioners, as well as preparing and administering minutes of meeting and attendance lists, and organizing and attending Executive Committee (Exco) meetings minutes of meeting.
8. Submit periodic and incidental reports to regulators in accordance with relevant regulations.
9. Disclose information to the public in accordance with applicable regulations.
10. Administer, distribute, and follow up on all incoming letters received by the Bank and addressed to the Board of Commissioners and/or Board of Directors. In 2023, the Bank received 24,555 (twenty-four thousand five hundred and fifty-five) letters addressed to the Board of Commissioners and/or Board of Directors, including those from the OJK, Bank Indonesia, the Indonesia Stock Exchange (IDX), the Indonesian Central Securities Depository (KSEI), the National Private Bank Association (PERBANAS), the Indonesian State Court, the Indonesian National Police, the Director General of Taxes, and others.
11. Prepare documentation and assist the Fit and Proper Test process for prospective members of Board of Commissioners and/or Board of Directors of CIMB Niaga.
12. Conduct orientation programs for prospective members of Board of Commissioners and/or Board of Directors of CIMB Niaga.

COMPETENCY DEVELOPMENT

Throughout 2023, the Corporate Secretary attended a variety of training/seminars/workshops/knowledge sharing sessions to help develop competencies. The Corporate Secretary's training and competency development have been documented in the Board of Directors section in the Corporate Governance Chapter of this Annual Report.

DISCLOSURE OF INFORMATION IN 2023

In 2023, the Corporate Secretary disseminated information related to CIMB Niaga to the public via mass media, the IDX website, and the CIMB Niaga website in Bahasa and English. The Corporate Secretary has also submitted periodic and incidental reports to the IDX and OJK, including the following details:

PERIODIC REPORT

No.	Type of Report	Designation	Reporting Period	Total
1	Monthly Report of Securities Holder Registration of BNGA	OJK & IDX	Monthly	12
2	Consolidated Financial Statements of Bank and Subsidiaries (Unaudited)	OJK & IDX	Quarterly	4
3	Annual Financial Statement (Audited)	OJK & IDX	Annually	1
4	Annual Reports (including the Corporate Governance Report, the Company's Sharia Business Unit Governance Report, and the CIMB Indonesia Financial Conglomerate Integrated Governance Report)	OJK & IDX	Annually	1
5	Sustainability Report	OJK & IDX	Annually	1
6	Annual Rating Results Report	OJK & IDX	Annually	1
7	Annual Report of Parent Entity and Subsidiaries of the Bank (Report of Banks that are part of the business group)	OJK	Annually	1
8	List of Related Parties Details Report	OJK	Semi-annually	2
9	Annual Public Expose Results Report	IDX	Annually	1

INCIDENTAL REPORT

Throughout 2023, CIMB Niaga has disclosed information 23 (twenty-three) incidental reports to regulators (OJK and/or IDX).

Detailed information regarding the periodic reports and incidental reports above can be found and accessed on the CIMB Niaga website at <https://investor.cimbniaga.co.id/newsroom.html/year/2023> or by scanning the following QR Code:



Internal Audit Unit (IA)

The main task of the Bank CIMB Niaga Internal Audit Unit (IA) is to ensure that the Bank's management and operational processes are in compliance with applicable rules and regulations while also supporting the Bank's interests and objectives. IA is also responsible for ensuring that the adequacy and internal control processes are functioning properly. IA helps the Bank achieve its objectives by assessing and improving the effectiveness of governance, internal control processes, and risk management. IA CIMB Niaga also provides

independent and objective assurance, consulting, and advisory services that can add value to the Bank's operations.

INTERNAL AUDIT CHARTER

In carrying out its duties and responsibilities, IA is guided by the Internal Audit Charter, which contains the main principles of IA's professional practices, vision and mission, objectives, structure and position, authorities, duties and responsibilities, function and

scope of assignment, independence and objectivity, professionalism, impartiality, rights and obligations of the Head of IA (Chief Audit Executive), as well as the IA code of ethics. The Internal Audit Charter was last updated on 26 June 2023, and was approved by the President Director and Board of Commissioners.

The Internal Audit Charter is a form of compliance with OJK Regulations and OJK Circular Letters, related to the Implementation of the Internal Audit Function in Commercial Banks, the Establishment and Guidelines for Preparing Internal Audit Charters, Financial Conglomerates, Implementation of Information Technology by Commercial Banks, Implementation of Risk Management for Commercial Banks, Standard Guidelines for Internal Control Systems for Commercial Banks, Confidentiality and Security of Consumer Data and/or Personal Information; as well as best practices in reference to the IPPF (International Professional Practice Framework) standards from IIA (The Institute of International Auditors).

The Internal Audit Charter regulates the implementation of audits and guidelines to ensure:

1. Effectiveness, efficiency and adequacy of internal control system, risk management and sustainable governance.
2. Reliability, effectiveness, and integrity of information management processes and systems, including relevance, accuracy, completeness, availability, and confidentiality of data.
3. Compliance with applicable laws and regulations.
4. Quality of the organization's performance.
5. Interaction with various governance groups has been running as it should.

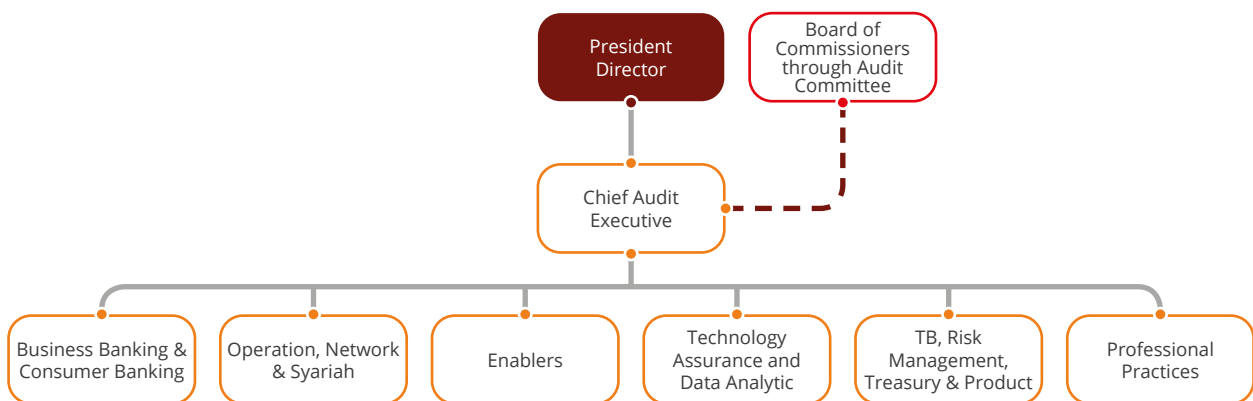
6. Important financial, managerial, and operational information must be accurate, reliable, and timely.
7. Resources are obtained economically, utilized efficiently, and protected adequately.
8. Programs, plans, and targets are achieved well.
9. Quality and continuous improvement are inherent in CIMB Niaga's control processes.
10. Opportunities to improve CIMB Niaga's management controls, profitability, and reputation are identified and disclosed in the audit.

PARTY WHO APPOINTS AND DISMISSES HEAD OF IA (CHIEF AUDIT EXECUTIVE)

IA is chaired by the Chief Audit Executive, who is appointed and dismissed by the President Director with the approval of the Board of Commissioners and based on the recommendation from the Audit Committee. Currently, the Chief Audit Executive is Antonius Gunadi, who has been in office effectively since 3 January 2017, based on Decree No. 024/HROB/HRS/XII/2016. The appointment was reported to OJK in letter No. 008/DIR/XII/2016 dated 19 December 2016.

STRUCTURE AND POSITION OF IA IN THE ORGANIZATION

In line with POJK No. 1/POJK.03/2019 dated 28 January 2019 concerning Implementation of the Internal Audit Function in Commercial Banks and POJK No. 56/POJK.04/2015 dated 29 December 2015 concerning Establishment and Guidelines to Prepare the Internal Audit Charter, IA is directly responsible to the President Director and, in the matrix, to the Board of Commissioners through the Audit Committee.



PROFILE OF HEAD OF IA (CHIEF AUDIT EXECUTIVE)



Chief Audit Executive

The complete profile may be found in the Profile of Senior Executives

Trainings for Chief Audit Executive are listed in the Company Profile Chapter of this Annual Report.

Certification

- ▼ Certified Internal Auditor (CIA)
- ▼ Certificate Business Analytics: From Data to Insights, the Wharton School
- ▼ Level 5 Risk Management Certification

Organization Membership

- ▼ Bank Internal Auditor Association (Ikatan Auditor Intern Bank or IAIB) – Chairman (2020–2026)
- ▼ Bank Internal Auditor Association (Ikatan Auditor Intern Bank or IAIB) – Head of Membership and Organization (2017–2020).

Award

- Top 200 – The Next Leader under 50 in the Financial Sector from Infobank

DUTIES AND RESPONSIBILITIES OF IA

As stated in the Internal Audit Charter, IA has the following duties and responsibilities:

1. Assisting the President Director and Board of Commissioners in supervision by operationally defining the planning, implementation, or monitoring of audit results.
2. Analyzing and assessing finance, accounting, operations, and other activities through audit.
3. Identifying all opportunities to improve and increase efficient use of resources and funds.
4. Providing suggestions for improvements and objective information about the activities examined in all management activities.
5. Preparing and implementing an annual audit plan based on a comprehensive risk assessment-based methodology. The annual audit plan and budget allocation are approved by the President Director and the Board of Commissioners by taking into account recommendations from the Audit Committee.
6. Executing audit activities and providing assessments on the efficiency and effectiveness in finance, accounting, operations, human resources, marketing, information technology, and other activities.
7. Periodically reporting to the Board of Directors and Board of Commissioners through the Audit Committee regarding the objectives, authority, and responsibilities, as well as the performance of IA activities compared to the plans. Reporting also includes exposing significant risks and control issues.
8. Preparing semester reports on the Implementation Report and Internal Audit Results to OJK for a summary of audit activities and significant audit findings, no later than 1 month after the end of the period.
9. Monitoring the implementation of follow-up on audit findings and recommendations. All significant audit findings will remain in “open” status until the findings are resolved. This includes informing the Audit Committee regarding Management Acceptance of Risk (if any).
10. Informing the status of corrective actions regarding audit findings and audit recommendations to the Board of Directors and Board of Commissioners through the Audit Committee.
11. Informing the Anti-Fraud Management unit about indications of fraud discovered by the audit team.
12. Preparing measurements to assess the success of performance and achievement of IA goals.
13. Preparing and storing adequate audit working papers in accordance with applicable regulations.
14. Implementing and delivering Quality Assurance and Improvement Programs (QAIP) which covers all aspects of IA activities. The QAIP includes evaluating IA compliance with the definition of Internal Audit and Standards, as well as evaluating whether the auditor implements the code of ethics. QAIP also assesses the efficiency and effectiveness of IA activities and identifies opportunities for improvement.
15. Reporting specifically to OJK regarding IA’s findings that may significantly disrupt CIMB Niaga’s business continuity. Reports must be submitted no later than 3 (three) days after discovery.
16. Reporting to OJK regarding the results of external review containing opinions on IA’s work result and compliance with PPFAIB, as well as improvements that can be made.
17. In terms of implementing the Integrated Governance and with CIMB Niaga’s role as the Main Entity that already has an established IA, the implementation of Integrated IA tasks is carried out by the existing IA with the following responsibilities:
 - a. Auditing at Financial Services Institutions (FSI) either individually, joint audits, or based on reports from IA FSI.
 - b. Monitoring and evaluating the implementation of Integrated IA in each member of the CIMB Indonesia Financial Conglomerate, coordinating with all IA members of the CIMB Indonesia Financial Conglomerate according to their functions, and compiling the results of the implementation of Integrated IA from

- each member of the CIMB Indonesia Financial Conglomerate, periodically (every semester).
- c. Preparing and submitting reports on the implementation of the duties and responsibilities of Integrated IA to the Director appointed to supervise FSI in the Financial Conglomerate, Director of Compliance of Main Entity and Board of Commissioners of Main Entity.

INTERNAL AUDITOR CODE OF ETHICS

The Chief Audit Executive and all IA employees are required to follow the CIMB Niaga Code of Ethics and Code of Conduct, as well as the CIMB Niaga Internal Auditor Code of Ethics, which is based on and refers to the Institute of Internal Auditors' Code of Ethics. Every year, all IA members receive a refresher on the Code of Ethics and sign a statement about it. The CIMB Niaga Internal Auditors Code of Ethics is as follows:



HUMAN RESOURCES AND PROFESSIONAL CERTIFICATION

As of 31 December 2023, the number of IA employees was recorded at 112 people including the Chief Audit Executive. In developing competencies, IA conducts a comprehensive review of existing competency models (Competency Framework) in accordance with organizational and professional developments, including aligning them with CIMB Niaga's core competencies as well as designing a learning journey for auditors. IA also supports every IA member to become a Digital-Data-Design (3D) talent.

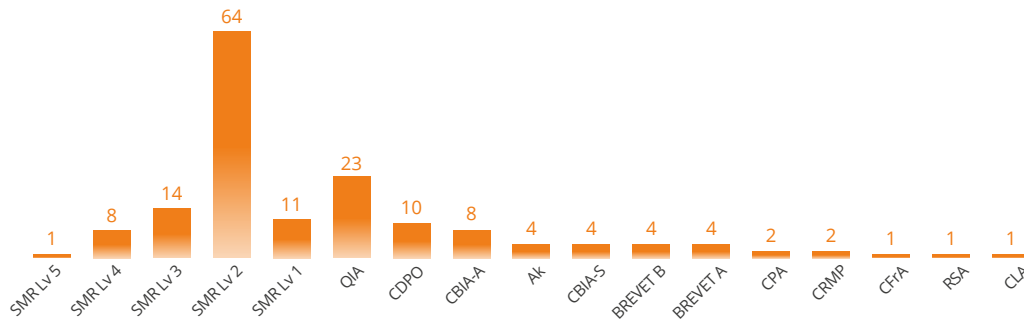
By having a competency model and learning journey, IA can develop a structured and directed auditor development program to be able to produce quality auditors who can perform their duties and responsibilities well. IA continues to improve the expertise and competence of auditors by involving its auditors in various training programs, seminars, workshops, and certification training.

Throughout 2023, IA was active in participating in various training programs totaling 204 trainings which is equivalent to 13,328 hours. The following are examples of several training programs and webinars that were participated in:

Name of Training//Workshop/Conference/Seminar	Organizer	Date & Place
Writing Effective Reports: Easy to Read and Easy to Understand	Tempo Institute	21-22 February 2023 Jakarta
IAIB National Conference 2023: The Future Role of Internal Audit in the Financial Services Industry	IAIB	12-13 July 2023 Tangerang
Cambridge Institute for Sustainability Leadersip	Cambridge	15 February-30 June 2023 Online

IA also obtained very diverse certifications, starting from required certifications such as Risk Management Certification, as well as local & international certifications that support audit performance.

National Certifications

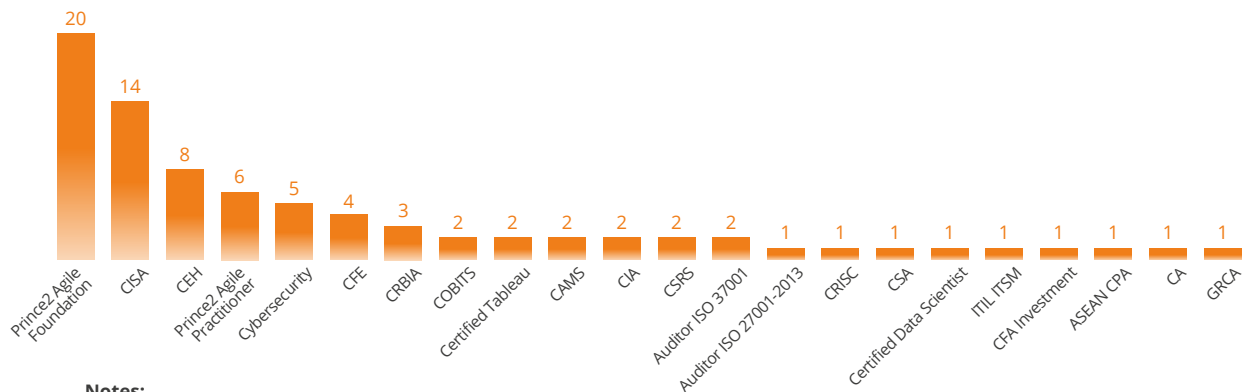


Notes:

- SMR Lv 1 - 5 : Risk Management Certification Level 1 - 5
- QIA : Qualified Internal Auditor
- CDPO : Certified Data Protection Officer
- Ak : Accountant
- CBIA-A : Certified Bank Internal Auditor level Auditor
- CBIA-S : Certified Bank Internal Auditor level Supervisor

- Brevet A, B : Tax Certification
- CPA : Certified Public Accountant
- CRMP : Certified Risk Management Professional
- CFA : Certified Forensic Auditor
- RSA : Registered Securities Analyst
- CLA : Certified Legal Auditor

International Certification



Notes:

- CISA : Certified Information System Auditor
- CEH : Certified Ethical Hacker
- COBIT5 : Certified Objective for Information and Related Technology
- CRBIA : Certified Risk Based Internal Auditor
- CSRS : Certified Sustainability Reporting Specialist
- CRISC : Certified in Risk and Information System Controls
- CFE : Certified Fraud Examiner

- ISC2 : Cybersecurity Certification from International Information System Security Certification Consortium
- CSA : Certified Securities Analyst
- ASEAN CPA : ASEAN Chartered Professional Accountants
- CA : Chartered Accountant
- CAMS : Certified Anti Money Laundering Specialist
- CIA : Certified Internal Auditor
- ITIL ITSM : ITIL Foundation Certificate in IT Service Management
- CFA Investment : Chartered Financial Analyst - Investment
- GRCA : Governance Risk Compliance Audit

PARTICIPATION IN PROFESSIONAL ASSOCIATIONS

IA participated in a number of internal audit professional associations, including the Institute of Internal Auditors (IIA) Indonesia, the Information Systems Audit and Control Association (ISACA), the Indonesian Accountants Association (Ikatan Akuntansi Indonesia, or IAI), and the Bank Internal Auditors Association (IAIB). IA also participated as a speaker at various institutions and seminars about benchmarking audit practices at IA CIMB Niaga. IA's participation in professional associations includes:

IA PARTICIPATION IN EXTERNAL ORGANIZATIONS

Organization	Position	Period
Ikatan Auditor Intern Bank (IAIB)	Chairperson	2020-2026
	Head of Communication Department	
	Member of Communication Department	
	Member of Education and Training Department	
IIA Young Leaders Ambassador	Member	2023-2024

IA CIMB NIAGA'S PARTICIPATION AS SPEAKER IN EXTERNAL SEMINAR/WEBINAR

Name of Training/Workshop/Conference/Seminar	Organizer	Date & Place
Internal Capital Adequacy Assessment Process (ICAAP)	IAIB	12 January 2023 Jakarta
Master Class GRC Foundation – Information Technology Audit	Internal Audit Division Communication Forum for SOE	27 June 2023 Online
National Conference - Retaining Talents and Developing Leaders	IIA Indonesia	30 August 2023 Batam
Development of Probis and HRM Governance, Risk and Compliance (GRC) Functions in the Digital Era	OJK	6 October 2023 Jakarta
Strengthening Internal Audit in the Insurance, Guarantee, Pension Fund, Financing Institutions, Venture Capital Companies, and Other Financial Services Institutions Sectors	OJK	12 October 2023 Jakarta
Critical Thinking and Root Cause Analysis in Banking Audit	OJK	17 November 2023 Bogor
PwC Global Internal Audit and Global Risk Survey 2023	PwC	5 December 2023 Jakarta

AUDIT MANAGEMENT INFORMATION SYSTEM

IA uses the “TeamMate” audit management information system to monitor each stage of an audit, starting with audit planning, audit implementation, reporting, and monitoring the progress in completing follow-up audit recommendations, as well as documenting audit working papers. The use of TeamMate aims to increase the effectiveness and efficiency of IA’s operational activities. TeamMate is still used today as an Audit Management Information System that continues to be developed to meet the needs of and support IA activities.

AUDIT METHODOLOGY

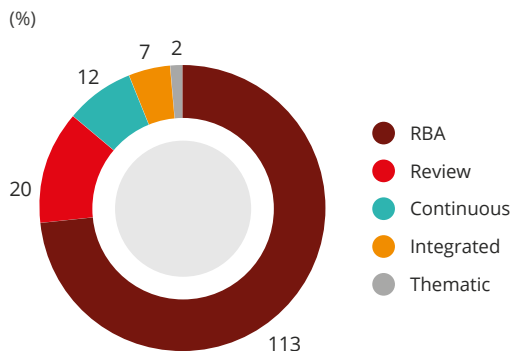
IA implements a risk-based audit methodology in a comprehensive manner, starting with the annual audit planning stage and audit implementation. Risk assessments are carried out comprehensively, including risk assessments in work units at the head office, areas, and branches.

Through this effort, IA can determine the risk rating and audit frequency of each business or business support unit in the Bank. IA also continues to improve processes, methods, and tools, as well as enhance the quality and skills of its human resources so they can become trusted business partners who provide added value to the Bank.

IA ACTIVITY REPORT FOR 2023

In 2023, IA completed 100% of audit assignments in accordance with the initial assignment plan (a total of 144 audits). In addition to the initial assignment plan, IA also conducted audit assignments according to additional requests from management, bringing audit realization to 107% (154 of 144 audits). The realization of the implementation of these audit activities is depicted in the following diagram:

Audit Realization in 2023



In 2023, IA issued 923 audit recommendations, 309 of which were not yet due by 31 December 2023. All audit recommendations that were due were promptly followed up on.

IA also carried out several activities apart from the routine audit assignments, as follows:

1. Continued IA’s role in providing independent consultative reviews and advisory services to business units and business support. This includes IA providing input/review for every new CIMB Niaga product development and activity proposed by each Product Owner (PO) to the New Product and Activity (NPA) Reviewer.
2. Conducted internal quality assurance & improvement program (QAIP) review of CIMB Niaga’s IA, including through an “in flight review”. The independent internal team (Professional Practices) reviewed audit assignments during ongoing audit implementation (In Flight Review) to be able to provide real-time recommendations with more added value and were more timely.
3. Continued to strengthen collaboration with each line of business unit and support unit to improve the Bank’s performance through good governance, risk management, and internal control, with IA serving as a trusted business partner.

4. Continued to review policies and procedures that were applicable for IA to ensure they are always up to date and in accordance with standards.
5. Published a Bulletin and distributed a “Weekly Refresher” as communication and sharing media to all IA staff with materials regarding audit methodology updates, knowledge sharing, and also latest topics of the period.
6. In line with the Bankwide and Foward23+ programs, IA actively participated in Employee Volunteer Program (EVP) where IA participated in recycling activities, donating used goods, donating basic food packages, blood donations, and charity runs/walks.
7. In line with Foward23+, Centers of Excellence (COE) was formed at IA with the aim of developing the ability of IA staff to become experts in certain fields. COE also functions as a platform for sharing knowledge, collaboration and innovation.
8. IA also organized an internship program “Audit Graduation Program” which was aimed to develop enthusiastic young candidates in starting their careers in Internal Audit, by providing practical and professional trainings. This program equipped participants with the skills, knowledge, and good attitude to be an auditor.

KEY INITIATIVES IN 2023

IA sustainably implemented several initiatives and work plans in order to support the achievement of IA’s objectives to a world class Internal Audit and a trusted business partner. IA also maximized the use of Data Analytics which capable of conducting bankwide data audit, including covering 100% of branches and was carried out continuously (continuous auditing). Specifically for branch inspections, the audit approach was conducted in layers. Other than with continuous auditing, audits of branches were also carried out through Thematic Audits, Area Based Audits, CCTV reviews, branch calls, and physical branch visit to certain branch offices.

During 2023, several key initiatives carried out by IA are as follows:

1. Data Analytics Development

IA utilized Artificial Intelligence (AI) in the bank audit process. IA continually improved and developed Data Analytics (DA) in line with the industrial revolution 4.0 which was dominated by the development of digital devices, namely being able to develop oneself as a “3D (Digital, Data, Disruption) Ready” individual.

The development carried out by Data Analytics, through continuous reviews of existing data analytics parameters and machine learning models to be able to detect early deviations/indications of deviations that had occurred more effectively and make sure these were corrected immediately.

Improvement and development of data analytics were also conducted to be in line with the development of the IA organization and the growth of the Bank’s business and operations. Based on the results of this periodic study, the number of parameters produced by data analytics increased from 360 parameters in 2022 to 416 parameters in 2023. Meanwhile, there were 10 machine learning models that had been developed until 2023. Data alerts generated from data analytics parameters will be analyzed by auditors (including the data analytics audit team), and the results will be submitted to management in a continuous auditing report.

2. Visualization

IA continues the visualization and development of analytical data results in a clearer, more structured, and easier-to-understand manner for the stakeholders. Data visualization could be in the form of diagrams, maps, graphs, or other visuals. Data visualization could describe relationships or patterns between existing variables/parameters. Thus, visualization also helped the management make effective decisions for problems that needed immediate action. Visualization used the Tableau dashboard.

3. Thematic Audit

IA continued to conduct audits with a thematic approach, which provided audit focus on certain areas/processes/products. By conducting a thematic audit, auditors could identify the root of the problem and provide comprehensive and effective recommendations that could be implemented bankwide.

4. Quick hit consulting

Continuing IA’s role in providing consultative reviews to business units and business supports, including conducting Quick Hit Consulting—brief discussions with BU. BU responded positively to these activities because IA provided services beyond audit, which added value. IA continued to maintain independence in all of its activities.

5. Business Monitoring

Business Monitoring was carried out routinely and is not part of an audit. Business Monitoring offered benefits to both IA and management, including the following:

- Developing strong collaborative relationships with business/business support units.
- Having deeper understanding of the business and operational activities of the business/business support units.
- Acquiring the latest information regarding changes in business strategy, processes, risks, and controls.
- Facilitating the sharing of key audit issues and changes in audit methods.
- Facilitating the networking between auditors and Heads of related business/business support units.

6. Aligned Assurance

In 2023, IA continued its aligned assurance program with other assurance functions, such as the Compliance team and Risk Management team, to ensure that various assurance functions could collaborate in planning a joint audit schedule so as not to disrupt the auditee's smooth operation during the audit while also ensuring the assurance function could run effectively and efficiently.

7. Attachment Program

The Attachment Program is a program in which the auditor is assigned to perform a role (attachment/on the job) in a business/support/operational unit with the goal of providing the auditor with a better understanding of a business process, including the risks and controls implemented. In 2023, IA added six auditors to this program for placement in the Business/Support Unit.

The benefits of the attachment program included:

- Increasing the auditor's understanding on business processes, risks, and control in related units.
- Increasing the auditor's understanding on the role of a task, including challenges in performing the said task.

- Providing input to the Management in improving control, as well as work and business efficiency and effectiveness.

There was Collaboration Audit which was an Internal IA - attachment program in which auditors were exchanged between audit groups for one ongoing audit assignment to increase their knowledge of business processes, risks, and controls in the related unit. In 2023, 6 (six) auditors participated in this activity.

8. Guest Auditor Program

IA continued the Guest Auditor program by inviting business units/support units to be involved in audits as guest auditors in order to facilitate the sharing of best practices and provide guest auditors with an understanding of the audit process and control framework, which could then be used and implemented in business units and support units, respectively. Aside from that, the program aimed to provide guest auditors with an understanding of the internal control framework, risk identification, and control establishment, as well as an understanding of the importance of the auditor's role in assisting management in achieving the Bank's goals and strategies. In 2023, the Guest Auditor Program had 15 (fifteen) guest auditors.

9. Agile Audit

IA also implemented the "Agile Audit" methodology in audit assignments in 2023 with the aim of simplifying the audit process by focusing on the scope of the audit and monitoring the progress status of the audit process, increasing interaction with auditees to avoid surprise findings.

POLICY AND FREQUENCY OF MEETINGS WITH THE BOARD OF DIRECTORS, BOARD OF COMMISSIONERS AND AUDIT COMMITTEE

Throughout 2023, IA participated as meeting participant or delivered presentations in meetings of the Board of Directors, Board of Commissioners, and Audit Committee with the following frequency of attendance:

Description	BOD Meeting	Audit Committee Meeting	BOC Meeting
Frequency of Attendance	38	14	1*

* Joint meeting of BOC with BOD

IA PERFORMANCE EVALUATION

The Audit Committee conducts the IA performance assessment directly, which includes several assessment aspects such as audit report quality, presentation skills, and IA performance. The evaluation of IA performance is conducted through questionnaires to the auditees after the audit is completed and evaluation by Audit Committee. The questionnaire distributed to auditees covers several assessment areas, including audit management, audit implementation, and audit results delivery.

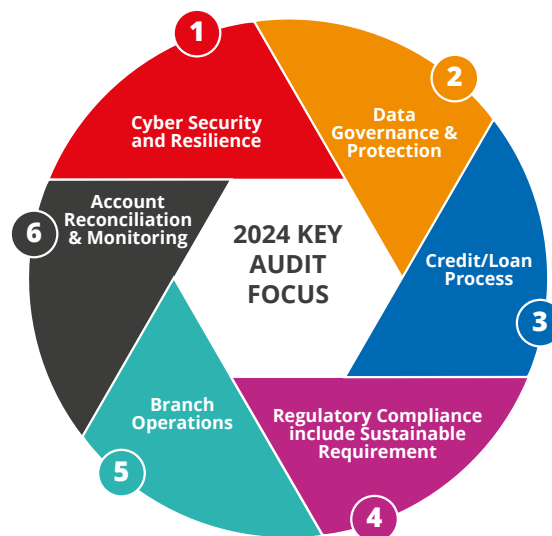
The range of IA performance evaluation score from the Audit Committee is from 1 (far below expectations) to 5 (far above expectations). In 2023, assessment from the Audit Committee for IA resulted in a score of 4.87, an increase from the previous year score of 4.83.

Additionally, in 2023, PT. Deloitte Consultant Indonesia carried out a Quality Assurance Review of IA activities with the result that IA activities were generally in line (Generally Conform) with POJK No. 1/POJK.03/2019, POJK No. 11/POJK.03/2022, including SEOJK 21/SEOJK.03/2017 and IPPF.

WORK PLAN FOR 2024

For 2024, IA has created and established a work plan with strategic priorities in continuing to optimize the role of data analytics and visualization to support the entire audit and continuous auditing process; continuing the attachment program initiative, guest auditor program, business monitoring, and aligned assurance; continuing IA's role in providing consultative reviews and advisory to business units and business supporters; and continuously improving the competency of auditors so

they are able to provide added value to business units and business supporters and support every IA member to become a 3D Talent.



Compliance Management Unit

Head of Compliance Management leads the Compliance Management Unit (CMU) of CIMB Niaga with the role and function of enhancing the Compliance Culture in supporting good corporate governance practices. The CMU continuously takes preventive measures to reduce compliance risk in business activities. Furthermore, the CMU also ensures that policies, provisions, systems, and procedures, as well as business activities carried out by the Bank are in accordance with Financial Services Authority (OJK) regulations as well as applicable laws and regulations, including ensuring that the Bank has met all commitments to regulators on time.

LEGAL BASIS

The establishment of the CMU is based on POJK and SEOJK on the Implementation of Governance for Commercial Banks, Integrated Governance, Bank Soundness Assessment, and Implementation of the Compliance Function in Commercial Banks.

APPOINTMENT AND DISMISSAL MECHANISMS OF THE HEAD OF COMPLIANCE MANAGEMENT

Head of Compliance Management is appointed and dismissed based on the decision of the Board of Directors and has been reported to the OJK.

PROFILE OF HEAD OF COMPLIANCE MANAGEMENT



Liston Siahaan

Head of Compliance Management

Age/Gender

55/Male

Nationality

Indonesia

Domicile

Jakarta

Educational History

- ▼ Bachelor Degree from Bandung Institute of Technology (1992)
- ▼ Management Magistrate from Prasetya Mulya Business School (1996)

Work Experience

- ▼ Head of Compliance Management, CIMB Niaga
- ▼ Division Head of Risk Management Group at Bank Niaga
- ▼ Group Head at National Banking Restructuring Agency (BPPN)
- ▼ Analyst at PT Pefindo (Credit Rating Agency)

Certification

- ▼ Level 2 Compliance Certification
- ▼ Level 4 Risk Management Certification (BSMR)

Legal Basis of Appointment

Decree No.253/HRPA/HRS/XI/2013 dated 1 November 2013

TRAINING OF HEAD OF COMPLIANCE MANAGEMENT IN 2022

No	Name of Training/Workshop/Conference/Seminar	Organizer	Date & Place
1	Cambridge Institute for Sustainability Leadersip (CISL)	CISL	15 Februari – 13 June 2023 Online
2	Personal Data Protection & PDP Law Implementation for Banks	CIMB Niaga	12 April 2023 Jakarta
3	Future of Self-service AI and Analytics	Deloitte	16 Juni 2023 Online
4	ESG Socialisation by PwC	PwC	28 August 2023 Online
5	RCU Leadership Program : Nunchi	CIMB Niaga	3 October 2023 Jakarta
6	Sharia Strategy & Innovation Training – Executive Leaders 2023	CIMB Niaga	11 October 2023 Jakarta

COMPLIANCE PRINCIPLES

To facilitate the implementation of a Compliance Culture, CIMB Niaga has a policy that serves as a standard compliance procedure and guide for all employees. With a Compliance Culture, the Bank's activities are consistent with regulations and the principle of prudence. These policies and procedures are reviewed on a regular basis to ensure that they meet the bank's needs and remain current with regulatory changes.

The implementation of the Compliance Function is an important part of Governance implementation. As a result, CIMB Niaga is committed to complying with the rules and regulations through compliance risk management.

The principles of compliance at CIMB Niaga are as follows:

1. Compliance starts at the top;
2. Compliance is the responsibility of all parties;
3. Compliance is carried out to comply with laws and regulations;

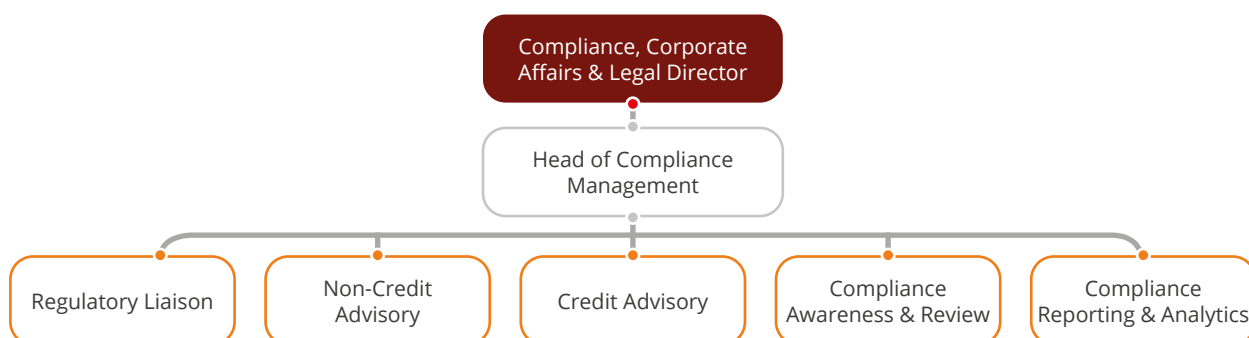
4. Compliance is implemented with competence and integrity in accordance with its responsibility;
5. Stakeholder-oriented;
6. Dedication to the Bank; and
7. Problem solving-oriented.

COMPLIANCE FUNCTION AT THE BANK

The implementation of the Compliance function at CIMB Niaga aims at the following:

1. Realizing the implementation of compliance culture at all levels of the Bank's organization and business activities;
2. Managing compliance risks encountered by the Bank;
3. Ensuring that the policies, rules and regulations, systems and procedures, as well as the activities carried out by the Bank are in accordance with the regulations of OJK, other relevant laws and regulations, including Sharia Principles for Sharia Commercial Banks and Sharia Business Units; and
4. Ensuring the Bank's compliance with the commitments made by the Bank to OJK and/or other competent supervisory authorities.

ORGANIZATIONAL STRUCTURE OF COMPLIANCE MANAGEMENT UNIT



DUTIES AND RESPONSIBILITIES OF THE COMPLIANCE MANAGEMENT UNIT

1. Establishing compliance policies and procedures and performing periodic reviews or updates.
2. Establishing a compliance program to support the development of a Compliance Culture in all of the Bank's business activities at every level of the organization.
3. Identifying, measuring, monitoring, and controlling the Compliance Risk per the requirements for implementing Risk Management in Commercial Banks and Sharia Business Units (SBU).
4. Assessing and evaluating the effectiveness, adequacy, and conformity of CIMB Niaga's policies, guidelines, systems, and procedures based on the regulatory requirements. In addition, the Compliance Unit also reviews compliance aspects in the other work units.
5. Conducting review and providing recommendations for updating and refining current policies, guidelines, systems, and procedures of the Bank in accordance with the requirements from authorities, including Sharia Principles for the SBU.
6. Acting as the Bank's liaison officer when dealing with the regulators, particularly regarding the implementation of compliance and regulatory audit.
7. Reporting the implementation of CIMB Niaga's compliance function and compliance status to the Board of Directors and Board of Commissioners through Compliance Director.
8. Providing input/clarification regarding questions from business units related to the implementation of BI/OJK regulations.
9. Preparing training/socialization programs regarding external regulations for business/working units in the Bank.
10. Perform other tasks related to the Compliance Function.

HUMAN RESOURCES AND PROFESSIONAL CERTIFICATION

In 2023, CIMB Niaga had 27 (twenty-seven) employees in the Compliance Management Unit, including the Head of Compliance Management. All Compliance Management Unit employees have received compliance and risk management certifications.

Throughout 2023, Compliance Management Unit employees received a variety of education and training courses to support their functions and roles, including:

1. Effective Communication and Presentation Skill
2. Personal Data Protection & PDP Law Implementation for Banks
3. Diversity Inclusion at the workplace
4. Compliance Data Management
5. RCU Leadership Program – "NUNCHI communication technique"
6. Learning on the Go/LOG (such as: Data Management, IT Security Awareness, Enforce AML & CFT, Cybercrime, Refreshment Mandatory Certification Program)

CIMB Niaga also has employees whose tasks are directly related to compliance risk management in their work units in accordance with the compliance framework. This work unit is on the first line (work unit) and is called the Risk Control Unit (RCU). As of 2023, 43 (forty three) RCU employees have received compliance certification.

COMPLIANCE MANAGEMENT UNIT WORK PLAN IN 2023

1. Programs and Activities of Compliance Awareness
 - a. Updating the database of banking regulations.
 - b. Socialization activities or training on external regulations. The socializations and trainings activities are carried out through online and other electronic communication media.
 - c. Training Program for RCU and Designated Compliance & Operational Risk Officers (DCORO). The CMU will actively cooperate with the RCU to improve the competence of the RCU and monitor the implementation of compliance in the work unit. The implementation will be carried out through the RCU Forum, which is carried out regularly.
2. Programs and Activities in Compliance Testing
 - a. Compliance testing on new product/activity plans and new policies/procedures and their amendments.



- b. Providing advisory recommendations/opinions from the Compliance Unit upon request for advice from other work units related to the fulfillment of compliance aspects.
3. Programs and Activities in Monitoring Compliance Implementation
 - a. Strengthening the function and role of RCU in implementing the compliance framework, as well as increasing RCU competency through discussions/forums and training.
 - b. Risk Control Self-Assessment (RCSA) self-assessment by RCU and reporting the results to CMU.
 - c. CMU reviews the RCSA self-assessment report, including checking the implementation of compliance in work units.
 - d. Monitoring follow-up of Bank's commitments to the authorities.
 - e. Monitoring compliance status within members of the CIMB Indonesia Financial Conglomeration (CIFC).
 - f. Implementation of compliance monitoring through ReCoM (Regulatory Commitment Monitoring) monitoring application. As well as developing ReCoM to automate processes in implementing the compliance framework.
4. Programs and Activities in the Compliance Reports and Key Performance Indicators (KPI)
 - a. Self-assessment of compliance risk profile in the Bank Health Level Report.
 - b. Regular Compliance Reports to the Board of Directors, Board of Commissioners and Financial Services Authority.
 - c. Preparation of KPIs related to compliance for Directorates and Work Units, as well as KPIs for RCU.
5. Integrated Compliance Function Activities
 - a. Submit Integrated Compliance report on the implementation of compliance in KKCI periodically to the Board of Directors and Board of Commissioners of the Bank as the Main Entity.
 - b. Aligning the compliance framework with Compliance Function of FSIs who are members of the CIFC.

COMPLIANCE INDICATORS IN 2023

- The Minimum Capital Adequacy Ratio (CAR) (for credit, market and operational risk) is 23.50%, meeting the minimum regulatory requirements.
- There are no exceedances or violations of the Legal Lending Limit (LLL).
- Net Non-Performing Loans (NPL) is 0.71%, meeting the maximum limit of 5%.
- Average Daily Rupiah Minimum Reserve Requirement (GWM) is 8.97%, meeting the minimum requirement of 9%.
- Average Daily Minimum Reserve Requirement (GWM) for Foreign Exchange is 4.09%, meeting the minimum requirement of 4%.

- Liquidity Coverage Ratio (LCR) is 252.31%, meeting the minimum limit requirement of 100%.
- Net Stable Funding Ratio (NSFR) is 114.61%, meeting the minimum threshold requirement of 100%.
- Net Open Position (on and off-balance sheet) is 3.05%, meeting the maximum limit of 20%.
- Audit follow-up commitments to regulators can be fulfilled within the target time.

IMPLEMENTATION OF COMPLIANCE MANAGEMENT UNIT DUTIES IN 2023

1. Training and Socialization of Regulations (Compliance Awareness Program).
CMU carries out regulatory socialization through Compliance News media (email) and training applications (e-learning LoG). CMU also administers and updates banking regulations database on the Bank's internal portal (e-Manual). Various socialization and training activities include:
 - RCU Forum and RCU Leadership.
 - Compliance Agent Rewards for Business Units.
 - Bi-Weekly Meeting Compliance Management
 - Socialization of new regulations, workshops and refreshment on compliance aspects.
 - Compliance Certification.
 - Develop compliance learning modules through LoG
2. Compliance Testing and Compliance Advisory.
CMU carries out compliance tests on internal policies as well as new products and/or activities to ensure they comply with regulatory requirements. CMU also provides opinions/advice to work units based on the principle of prudence and compliance with external regulations.
3. Implementation and Development of the Regulatory Compliance Management System (ReCoM).
CMU continues to develop the ReCoM system to support compliance programs and activities. The ReCoM application consists of the following modules.
 - COMMITMENT module, namely:
 - for monitoring and following up on the results of inspections/audits that have been carried out by the Regulator; And
 - monitoring of reports (excluding periodic reports submitted online) that must be submitted to the Regulator.
 - FAQ (Frequently Asked Question) module, for a database of questions and answers related to Compliance, both sourced from questions and answers from Regulators and business units.

- P&P REVIEW (Policy & Procedure Review) module: to review/test compliance with policies and/or procedures by Compliance Management for work units.
- RCSA (Unit Self-Assessment on Compliance Risk) module: used to document compliance risks/issues inherent in a work unit and the controls it has. The work unit carries out its own risk assessment and control adequacy to ensure that internal control in the work unit is adequate and effective as well as identify necessary corrective actions to reduce risk exposure/compliance issues based on the results of the unit's self-assessment.
- MGA (Matrix Gap Analysis and New Regulation Update) module: for administering external provisions and distributing summaries of new provisions, including establishing follow-up on new provisions and identifying RCSA updates.

At the end of 2023, CMU has completed the development of 3 new modules for the ReCoM which will be implemented in 2024.

4. Compliance Monitoring

CMU monitors the implementation of compliance in work units through the RCSA self-assessment carried out by each RCU/DCORO as well as the results of other independent audits (such as from the Internal Audit unit, Risk Management unit) and the results of inspections by the competent authorities. In addition, CMU also conducted a Compliance Management Services Survey for internal and external parties.

5. Compliance Review

The CMU carries out compliance reviews (unit reviews, periodic reviews and thematic reviews) in work units. The review was carried out to verify the self-assessment process carried out by the work unit on RCSA and assess whether there were any compliance problems in the work unit. In addition, CMU carries out compliance reviews on the implementation of RCSA self-assessments in work units. CMU has carried out compliance reviews for 30 (thirty) work units throughout 2023.

6. Supervision by Regulators

CMU is tasked with coordinating regulatory audit activities at CIMB Niaga. Throughout 2023, CMU has coordinated the audit activities of the OJK Conventional Supervisor, OJK Sharia and Bank Indonesia. Based on Bank's monitoring results, Bank's commitment to the regulatory audit results has been followed up on in accordance with the target date, and there is no audit follow-up commitment with an "overdue" status to the regulator.

7. Compliance Report

CMU submits reports on Bank's compliance and compliance activities to the internal parties and authorized regulators in accordance with the provisions.

Compliance Activities	2023
Socialization of New Provisions by CMU	81 new provisions
Training by CMU	5,526 training participants
Compliance test by CMU	488 compliance tests

In addition to the above activities, CMU also carries out various initiatives to support and develop a Compliance Culture, including:

- 1) Implementing and strengthening RCU functions and infrastructure to support first-line functions in Work Units in managing compliance risks.
- 2) Application of self-assessment on the implementation of Compliance Aspects in Work Units by Work Units itself (1st line) through RCSA periodically.
- 3) Implementation of Compliance Reviews in Work Units using the Aligned Assurance method where the CMU collaborates (liaises) with Internal Audit in compliance reviews.
- 4) Updating the methodology and implementation of KPI Compliance Risk for assessing the performance of the Board of Directors and all employees, including considering fines from the Regulator on the KPI of related employees.
- 5) Develop a data analytic approach for monitoring compliance in work units (such as monitoring indications of violations of the code of ethics in Treasury activities).

COMPLIANCE MANAGEMENT UNIT WORK PLAN IN 2024

1. Programs and activities in compliance awareness, namely: updating the regulatory database as well as socialization and training.
2. Regular training program for RCU and DCORO functions to increase competency and strengthen the RCU function through the RCU Forum.
3. Programs and activities in Compliance Testing, which include compliance testing of new product/activity plans and policies/procedures, as well as providing advisory recommendations/opinions related to the fulfillment of compliance aspects.
4. Programs and activities in monitoring compliance implementation, including:
 - Self-assessment of RCSA by RCU and reporting the results to CMU.
 - Monitoring the follow-up of the Bank's commitments to the competent authorities.
 - Monitoring compliance status in each member of the CIMB Indonesia Financial Conglomerate (CIFIC).



Performance Highlights



Management Reports



Company Profile



Management Discussion and Analysis



Risk Management

- Implementation of compliance monitoring through the ReCoM application and future development of ReCoM to include a compliance review process.
5. Programs and activities in the KPI Compliance and Assessment Report
- Regular Compliance Reports to the Board of Directors, Board of Commissioners and Otoritas Jasa Keuangan.
 - Preparation of KPIs related to compliance for directorate and work units, as well as KPIs for RCU.
6. Integrated Compliance Function Activities
- Conduct Integrated Compliance reporting on the implementation of compliance in CIFC periodically to the Board of Directors and Board of Commissioners of the Bank as the Main Entity.
 - Aligning the compliance framework with the Compliance Function of FSIs who are members of the CIFC.

Anti-Money Laundering (AML), Counter-Terrorism Financing (CTF) and Counter-Proliferation Financing of Weapon of Mass Destruction (CPFWMMD) Program

The implementation of the Anti-Money Laundering, Counter-Terrorism Financing, and Counter-Proliferation Financing of Weapons of Mass Destruction (AML, CTF, and CPFWMMD) programs is an obligation for all parties, particularly the Bank as financial service providers. This is mandatory for the Bank, considering perpetrators' methods for using banks as a means for money laundering crimes (MLC), terrorism financing crimes (TFC), and proliferation financing of weapons of mass destruction (PFWMD) are becoming more diverse.

CIMB Niaga has established a special Anti-Money Laundering (AML) Work Unit, which reports directly to the Compliance Director and is responsible for the implementation of the Bank's AML, CTF, and CPFWMMD programs. CIMB Niaga also runs AML, CTF, and CPFWMMD programs that use a risk-based approach to assess its risks at both the customer (customer risk rating) and bank-wide (Bank AML rating) levels.

AML, CTF & CPFWMMD POLICIES

CIMB Niaga implements the AML, CTF, and CPFWMMD programs as part of the Bank's Board of Directors and Board of Commissioners' commitment to fostering a risk culture at all levels of the organization, as well as preventing the misuse of the Bank's products, services, and e-channels as a conduit

for money laundering, terrorism financing, and proliferation financing of weapons of mass destruction. This AML, CTF, and CPFWMMD program refers to Money Laundering Crime Law No. 8 of 2010, Prevention and Eradication of Terrorism Financing Crimes Law No. 9 of 2013, POJK No. 8 of 2023, SEOJK No. 32/SEOJK.03/2017 concerning Implementation of the AML/CTF Program in the Financial Services Sector, and SEOJK No. 47/SEOJK.04/2017 concerning Implementation of Anti-Money Laundering and Counter-Terrorism Financing Programs in the Capital Markets Sector, and is based on internationally a CIMB Niaga also fulfills its obligations to the POJK and SEOJK in terms of implementing the AML, CTF, and CPFWMMD programs, as well as guidelines for the immediate blocking of customer funds in the financial services sector whose names appear on the List of Suspected Terrorists and Terrorist Organizations and the List of Proliferation Financing of Weapons of Mass Destruction.

MECHANISM FOR THE APPOINTMENT AND DISMISSAL OF THE HEAD OF AML & CTF WORK UNIT (HEAD OF ANTI MONEY LAUNDERING (AML))

The Head of AML is appointed and dismissed based on the decision of the Board of Directors and reported to the OJK.



Supporting Business Review



Corporate Governance Report



Corporate Social Responsibility



Other Corporate Data



Consolidated Financial Report

HEAD OF AML PROFILE



**Peter
Gunawan**

Head of Anti Money Laundering (AML)

Age/Gender

45/Male

Nationality

Indonesia

Domicile

Jakarta

Educational Background

Bachelor of Science in Mathematics from Bandung Institute of Technology (2001)

Work Experience

- ▼ Senior Vice President – Head of AML at CIMB Niaga (2022 – present)
- ▼ Vice President – AML Business Alignment & Awareness Head at CIMB Niaga (2019 – 2022)
- ▼ Vice President – AML Policy & System Head at UOB Indonesia (2013 – 2018)
- ▼ Senior Manager – Process Design Retail Credit Loan Operations at UOB Indonesia (2011 – 2013)
- ▼ Manager – Operations & Policy Management Retail at UOB Indonesia (2009 – 2010)
- ▼ Manager – Operation Development at OCBC NISP (2001 – 2008)

Certification

- ▼ Level 4 Risk Management Certification
- ▼ Level 2 Compliance Certification
- ▼ CAMS Certification

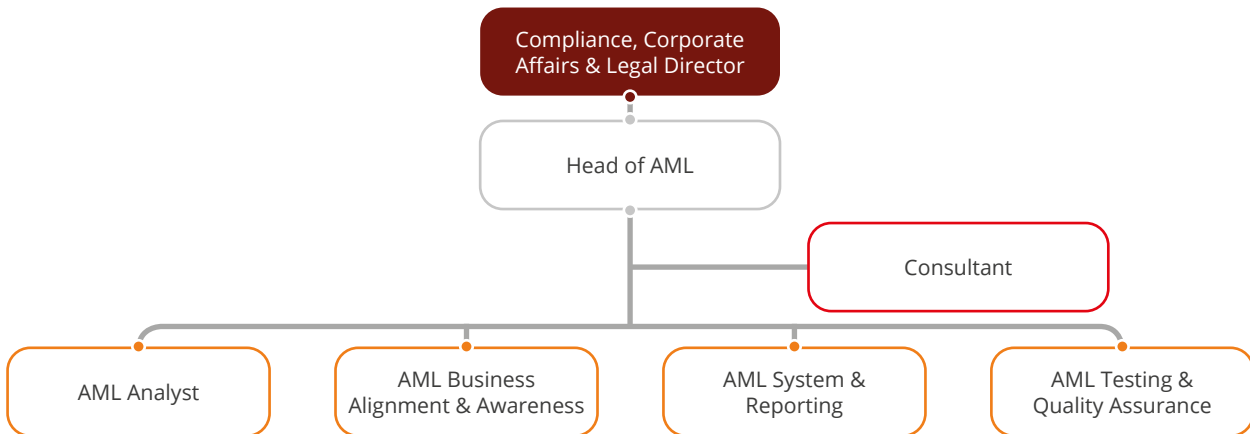
Legal Basis of Appointment

Decree No. 314/OMTKA/SS/HR/III/2022

TRAINING OF HEAD OF AML IN 2023

Name of Training/Workshop/Seminar	Organizer	Date & Place
CIMB-CISL Sustainability Leadership Programme Module 1, 2, 3	Cambridge Institute for Sustainability Leadership (CISL)	11-12 January 2023 Online
CIMB Compact Leadership Programme Series	CIMB Niaga	16-17 January 2023 Jakarta
The Strategic Role of the Financial Transaction Analyst Profession in Revealing High Risk Financial Crimes	Association of Indonesian Financial Transaction Analysts (AATKI)	4 April 2023 Online
Anti Money Laundering in Digital Era: Lesson Learned from Selected Countries	OJK Institute	6 April 2023 Online
International Seminar "Oversight Asset Recovery on Green Financial Crimes and Transnational Laundering on High-Risk Predicate Crimes"	PPATK	17 April 2023 Depok, Jawa Barat
International Seminar on Anti-Money Laundering and Countering the Financing of Terrorism (AML-CFT) in Digital Economy and Finance	Bank Indonesia Institute	7 – 8 June 2023 Online
Lunch and Learn : Future of Self-service AI and Analytics	CIMB Niaga	20 June 2023 Jakarta
Socialization of POJK Number 8 of 2023 concerning Implementation of the AML CTF and CPFWMD Programs in the Financial Services Sector	OJK	6 July 2023 Online
The Cooler Earth Sustainability Summit	CIMB Group	13 September 2023 Jakarta
RCU Leadership 2023	CIMB Niaga	2 October 2023 Jakarta
Sharia Excellence Summit 2023 : Sharia Quiz Challenge and Sharia Strategy & Innovation Training – Executive Leaders 2023 with theme "Enrich Sharia Strategy & Win Innovative Economic Competition"	CIMB Niaga	11 October 2023 Jakarta
Socialization of "Strengthening the Legal Framework related to Prevention and Eradication of the Proliferation Financing of Weapons of Mass Destruction"	PPATK	19 October 2023 Online
Sanction Compliance 2023 Workshop	CIMB Group	22 November 2023 Online
Welcoming Crypto Assets in Strengthening the Digital Financial Ecosystem in Indonesia	OJK Institute	22 December 2023 Online

ORGANIZATIONAL STRUCTURE OF THE AML WORK UNIT



DUTIES AND RESPONSIBILITIES OF THE AML WORK UNIT

The AML Work Unit has the following duties and responsibilities:

1. Plan and develop strategies for implementing the AML, CTF & CPFWMD Programs to identify the inherent risks and measure and manage those risks to ensure proper mitigation.
2. Develop Bank AML, CTF & CPFWMD policies and procedures in accordance with applicable laws, regulations, and best practices that will guide employees in running business and banking operations.
3. Evaluate and maintain every Policies and Procedures for products, services, and e-channels owned by CIMB Niaga to prevent them from being misused as a medium for money laundering and financing of terrorism or proliferation.
4. Prepare an information system to support the implementation of the AML, CTF & CPFWMD programs in the identification and classification of customers according to the type of risk, monitoring transactions, and ensuring screening results against the AML watchlist.
5. Identify the risks of AML, CTF & CPFWMD based on NRA, SRA, and the criteria and parameters of 5 (five) risk factors, namely customer profile, business, country and geography, products used, and types of business entities that are vulnerable to money laundering.
6. Measuring AML, CTF & CPFWMD risks and controlling the mitigation of those risks through the Risk Control Self-Assessment (RCSA) mechanism in order to minimize the incidence of potential money laundering in Business Units and Branch offices.
7. Map these risks bank-wide and carry out assessments and validations from time to time in Branch offices and Business Units, both off-site and on-site.
8. Increase AML awareness within the First Line of Defense as the front line of the Bank's defense in the implementation of AML, CTF & CPFWMD.
9. Ensure that the Bank's responds to and fulfills data and information requests from authorized agencies as regulated in applicable laws and regulations related to money laundering, terrorism, and proliferation financing.
10. Provide information services in the form of suggestions or recommendations to Business Units and Branch Offices with regards to AML, CTF & CPFWMD.
11. Undertake the reporting process for Suspicious Financial Transactions (LTKM), Cash Financial Transactions (LTKT), IFTI, Integrated Service User System (SIPESAT), Suspected Terrorism Financing Information System (SIPENDAR), OJK Online Reporting Application (APOLO), Anti Money Laundering and Counter Terrorism Financing Programs Information System (SIGAP) and other reports in accordance with applicable laws and regulations in an accurate and timely manner.
12. Monitor the implementation of AML, CTF, and CPFWMD at the Business Unit and Branch Office levels using Testing and Quality Assurance methods for Risk Control Self-Assessment (RCSA), and provide ratings to Business Units and Branch Offices for future corrective action.
13. Update the information system to reflect the most recent developments in technology, transactions, products, services, and activities.

IMPLEMENTATION OF THE AML, CTF & CPFWMD PROGRAMS IN 2023

CIMB Niaga has implemented 3 (three) lines of defense to fulfill the implementation of the AML, CTF & CPFWMD Programs, as follows:

1. First Line Defense

The First Line of Defense is carried out by Business Units/Branch Offices, which perform daily company activities on the front lines of the organization. In each Business Unit/Branch Office, there is a person in charge of implementing the AML, CTF & CPFWMD programs named as Local AML, who also has access to the information system for handling AML, CTF & CPFWMD.

2. Second Line of Defense

The Second Line of Defense serves the monitoring function to ensure that the First Line of Defense has done its function properly. The AML Work Unit, which is accountable for the second line of defense, develops strategies, steps, and systems to strengthen the implementation of the AML, CTF & CPFWMD programs.

3. Third Line of Defense

The Third Line of Defense serves the supervisory function for the implementation of the AML, CTF & CPFWMD programs carried out by the first and second lines of defense. This function is carried out by internal audit, external audit, and the Board of Commissioners to ensure that the first-line and second-line defense functions are operating effectively.

The Board of Directors, in collaboration with the Board of Commissioners, actively supervises the implementation of the AML, CTF & CPFWMD programs through the following:

1. Establish a special organization for the Anti-Money Laundering (AML) Unit that serves the function of implementing the AML, CTF & CPFWMD programs.

In carrying out its functions, the AML unit reports to and is directly responsible for the Compliance Director. Staff in the AML unit have adequate banking knowledge and experience regarding risk assessment and mitigation related to the implementation of AML, CTF & CPFWMD programs. All staff have undergone compliance training and certification.

As of December 2023, the AML unit was staffed by **30 (thirty) people**. Furthermore, given the Bank's large size, each Branch Office and business unit has a DCORO and a Local AML Team who ensure the implementation of AML, CTF & CPFWMD in the relevant area and are in charge of accessing and

monitoring current customer transactions, with the AML team currently totaling **5,914** employees.

2. Risk-based AML, CTF & CPFWMD policies and procedures in accordance with the complexity of the Bank's business, which include provisions related to the following:

- a. Customer Due Diligence (CDD) in the context of Customer Identification and Data Updating, including classification methods for determining customer risk in terms of potential money laundering, terrorism financing, and proliferation financing of weapons of mass destruction, Beneficial Owner identification, and customer data filtering against the Anti Money Laundering Watchlist (AML) database screening. The updated data realization in 2023 is **110,501 CIF (96.08%) of 115,000 CIF**.
- b. AML, CTF & CPFWMD risks measurement is carried out using Risk Based Approach (RBA) indicators/parameters, which include Customer Risk Rating and Bank AML Risk Rating.
- c. Control and management of AML, CTF & CPFWMD risks is carried out through the implementation of the Customer Due Diligence (CDD) or Enhanced Due Diligence (EDD) process to determine customer profiles and analyze the suitability of transactions with the Customer/WIC profile as well as the socialization of policies and procedures, training of all Bank employees, and evaluating the implementation of APU, PPT & PPPSPM in Branch Offices through Risk Control Self-Assessment (RCSA).
- d. Continuous monitoring and analysis to identify conformity between customer transactions and customer profiles, including closing business relationships and rejecting transactions in the context of implementing AML, CTF & CPFWMD.
- e. Identification and assessment of risks of money laundering, terrorism financing and proliferation financing of weapons of mass destruction related to Bank products and services as well as e-channels opening.
- f. Identification and Reporting of LTKM, LTKT, Overseas Financial Transactions (LTKL), SIPESAT, Suspected Terrorism Financing Information System (SIPENDAR) to the PPATK, OJK Online Reporting Application (APOLO) and other reports.
- g. New employee screening procedures and employee transaction monitoring as part of the Know Your Employee (KYE) implementation.
- h. Administration of CDD documents and other documents related to AML, CTF & CPFWMD.
- i. Follow up on the results achieved and report AML, CTF & CPFWMD risks exposure to senior management, committees, and regulators.

j. Internal Control, includes:

- 1) Preparation of processes and controls as business unit guidelines and to ensure compliance and understanding of the AML, CTF & CPFWMD programs. Controls are contained in policies and procedures (SOP) related to AML, CTF & CPFWMD.
- 2) Testing and Quality Assurance (QA) processes to ensure that Branch Offices and Work Units have implemented AML, CTF & CPFWMD.
- 3) according to applicable policies and procedures.
- 4) Assessment of risk indicators based on risk considerations and appropriate methodology and documentation.

3. Management Information System in the context of implementing AML, CTF & CPFWMD.

CIMB Niaga has an application system for the purposes of monitoring customer profiles and transactions that can identify and determine customer risk levels, as well as analyze, monitor, and provide reports on the characteristics of customer transactions, such as identifying suspicious financial transactions.

This application is capable of carrying out comprehensive monitoring of all customer transactions at the Bank, including credit card products, wealth management, and custody. This application is equipped with parameters and thresholds that are continuously evaluated in accordance with developments in money laundering modes, terrorism financing, and proliferation financing of weapons of mass destruction.

Additionally, this application also serves the function of carrying out the screening process for watchlists as well as reporting LTKM, LTKT, LTKL & SIPESAT, SIPENDAR, APOLO, SIGAP, and other reports. The AML system can also monitor updates to customer data and the completeness of data when opening an account. The Bank is also constantly improving the applications used to add new functions to the system, increasing its effectiveness and efficiency.

4. Screening of the Watchlist

The Bank carries out screening for every account opening and customer business relationship against watchlists issued by the competent authorities and watchlists commonly used in international best practices (including the Office of Foreign Assets Control (OFAC) List, United Nation (UN) List, Suspected Terrorists and Terrorist Organizations (DTTOT) and Proliferation List, Politically Exposed Person (PEP) List, and negative news (adverse news). In addition, the Bank has subscribed to the watchlist database from Thomson Reuters-Worldcheck. The Bank also carries out re-screening of all existing customers every time there is an update/addition to the watchlist.

5. AML, CTF & CPFWMD Risks Assessment

The Bank has developed a risk-based approach method to measure AML, CTF & CPFWMD risks at the customer (customer risk rating) and bank-wide (Bank AML risk rating) levels:

- a. Customer AML Risk Rating (CRR), which measures the AML, CTF & CPFWMD risks associated with each customer using indicators such as customer identity/profile, geographic/country and business factors, products/services/channels used by customers, and type of business entities, is classified as Low, Medium, or High.

CIMB Niaga's risk profile in 2023 is as follows:

No	Customer Risk	Total	%
1	Low Risk	33	0.00
2	Medium Risk	5,641,277	94.48
3	High Risk	329,281	5.52

- b. The Bank AML Risk Rating (BARR) is the result of an assessment of CIMB Niaga's AML, CTF & CPFWMD risk measurement, which is determined based on the inherent risk and the level of AML, CTF & CPFWMD risk control and control at the Bank. Based on our assessment, **the Bank's overall AML, CTF & CPFWMD Compliance Risk Profile at the end of Semester 2 2023 is "Low-Moderate"**. In 2023, assessments have been carried out on 116 branches and 22 business units by providing input to branches and business units for future improvements.

6. Internal Control to evaluate the adequacy and effectiveness of the AML, CTF & CPFWMD programs.

In order to ensure that the implementation of the AML, CTF & CPFWMD programs is in accordance with predetermined policies, self-assessment procedures are implemented at branch offices or through the Risk Self-Assessment method.

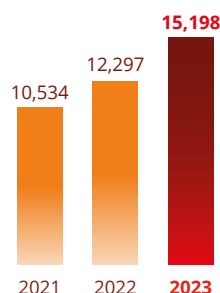
7. Compliance testing and providing opinions regarding AML, CTF & CPFWMD

In 2023, the AML work unit reviewed policies, procedures, products/activities/channels to ensure compliance with applicable laws and regulations related to AML, CTF & CPFWMD. In addition, the AML work unit provided **7,427** opinions to business work units and other work units regarding various questions and problems related to the implementation of AML, CTF & CPFWMD.

8. AML, CTF & CPFWMD Training (Certification) for Employees

AML, CTF & CPFWMD training must be attended by all employees periodically. Training methods are carried out both in class and through e-learning. The number of employees participating in Bank AML, CTF & CPFWMD training in 2023 reached **15,198**, including online training via the Learning on the Go (LoG) application.

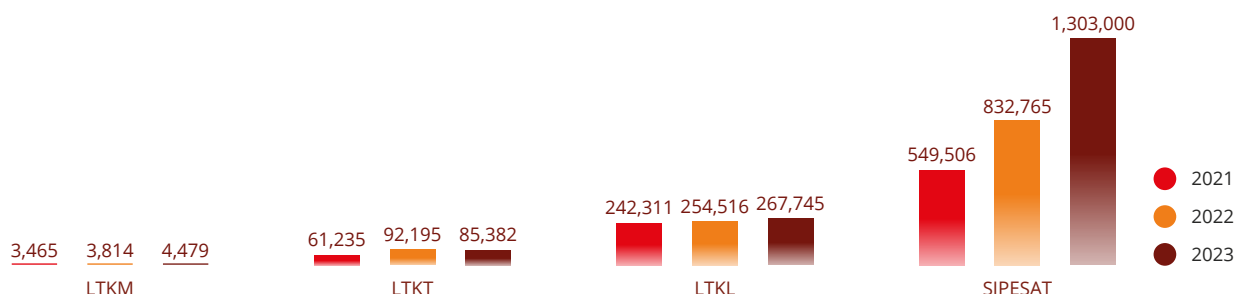
AML Training



9. Reporting and Submission of data to regulators and law enforcement.

Reporting to PPATK in the context of AML, CTF & CPFWMD implementation is carried out by the AML work unit at head office as follows:

Data Report to PPATK in 2021-2023



NUMBER OF CORRESPONDENCE WITH REGULATORS IN 2023

Agency	Total Data Request
PPATK/BNN/KPK/OJK/POLRI	753
Investigation	116

10. Improvement initiatives in 2023

In 2023, in order to improve the implementation of the AML, CTF & CPFWMD programs, the AML work unit is implementing several initiatives, as follows:

- Carrying out system development related to Collaborative Analysis Team (CAT) reporting for the 2024 Election.
- Developing parameters to identify transactions related to Green Financial Crime (GFC).
- Carrying out system development related to updating existing customer data based on trigger events.
- Developing a system to administer acceptance approvals for customers with a high-risk profile in the BDS system.
- Developing systems related to transaction analysis dashboards and potential STR with Artificial Intelligence.
- Upgrading the version/revamping the AML system gradually.
- Aligning AML, CTF & CPFWMD policies/procedures in order to ensure compliance with applicable regulations (especially POJK No.8/2023).

- Aligning policies and implementation of AML, CTF & CPFWMD with subsidiaries & CIMB Group.
- Carrying out AML, CTF & CPFWMD risks measurements at the financial conglomerate level.
- Carrying out an assessment process for the implementation of AML, CTF & CPFWMD at the Business Unit/Branch Office level and subsidiaries (CNAF&CNS) which have higher risks.

AML, CTF & CPFWMD PLAN FOR 2024

In 2024, CIMB Niaga has prepared a work plan to support the implementation of AML, CTF & CPFWMD as follows:

- Developing the AML system related to the SIPESAT reporting plan via Go AML to PPATK, improving the transaction analysis dashboard, automation of monitoring of Trade Base Money Laundering (Over/Under Invoice), upgrading the version/revamping of the AML system, reporting of the Collaborative Analysis Team (CAT) for the 2024 Election, parameters for identifying transactions related to investment fraud in cooperatives/savings and loan cooperatives.



Performance Highlights



Management Reports



Company Profile



Management Discussion and Analysis



Risk Management

- b. Aligning AML, CTF & CPFWMD policies/procedures in order to ensure compliance with applicable regulations and CIMB Group policies.
- c. Carrying out an assessment process for the implementation of AML, CTF & CPFWMD at the Business Unit/Branch Office level and subsidiaries that have higher risks.

Public Accountant

POLICY FOR APPOINTMENT OF PUBLIC ACCOUNTANT

In accordance with OJK Regulation No. 37/POJK.03/2019 concerning Transparency and Publication of Bank Reports, OJK Regulation No. 9 of 2023 concerning the Use of Public Accounting Services and Public Accounting Firms in Financial Services Activities, and the Annual GMS resolution on 10 April 2023, based on the recommendations from the Board of Commissioners and the Audit Committee, it was decided that Bank CIMB Niaga appointed Jimmy Pangestu, S.E., and Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan (a member firm of the PricewaterhouseCoopers Global Network), which are respectively registered with the OJK as Public Accountant (PA) and Public Accounting Firm (PAF) to examine the Bank's Consolidated Financial Statement for the 2023 financial year.

In carrying out the audit, PAF Tanudiredja Wibisana, Rintis & Partners demonstrated an independent, competent, professional, and objective attitude in accordance with the Professional Standards for Public Accountants, ensuring that the Bank's Consolidated Financial Statement is presented fairly and transparent.

PERIOD OF SERVICE OF PUBLIC ACCOUNTING AND PUBLIC ACCOUNTING FIRM

CIMB Niaga employs audit services for historical financial information in accordance with OJK Regulation No. 9 of 2023, specifically from the same PA for a maximum of 7 (seven) consecutive years. Meanwhile, the Audit Committee determines the use of PAF services based on its assessment of the potential risks associated with using the same PAF services for an extended period of time.

In 2023, PA Jimmy Pangestu, S.E was appointed as the first following a change from the previous AP, with PAF Tanudiredja, Wibisana, Rintis & Rekan (a member firm of the PricewaterhouseCoopers Global Network), which received approval from the OJK through letter No. S-106/PM.22/2018 dated 15 January 2018.

EFFECTIVENESS OF AUDIT IMPLEMENTATION BY PUBLIC ACCOUNTANT

The Audit Committee actively communicates with the appointed PA and/or PAF before the audit process begins about issues that concern the Audit Committee, as well as evaluating the audit implementation process by the PA and/or PAF after the audit process is completed and the results are submitted to the OJK.

SUPERVISION AND COMMUNICATION BETWEEN PUBLIC ACCOUNTANTS AND THE BANK

CIMB Niaga also requires PA to communicate the audit plan for the Bank's financial statements to the Audit Committee, as well as submit the audit plan, audit methodology, and audit samples for use to Internal Audit. The Audit Committee and Internal Audit continue to monitor and ensure the smoothness and conformity of the external audit process with applicable regulations as well as evaluating the quality of the audit process.

The Board of Directors discusses the supervision and monitoring of PA and/or PAF performance at Audit Committee meetings attended by Internal Audit and relevant Board members. The meeting also discussed how PA and/or PAF can follow up on audit findings in order to provide comprehensive and optimal audit results through coordinated efforts.

NAMES, PERIODS, AND FEES FOR PUBLIC ACCOUNTING FIRM AND PUBLIC ACCOUNTANTS CONDUCTING THE AUDIT ON THE BANK'S ANNUAL FINANCIAL STATEMENTS IN THE LAST 5 (FIVE) YEARS

Year	Public Accountant Firm	Public Accountant (Partner in charge)	PAF Period	PA Period	Fee (excluding Tax)	PAF License
2023	KAP Tanudiredja, Wibisana, Rintis & Rekan	Jimmy Pangestu, S.E.	9	1	Rp11,000,000,000	KEP-241/KM.1/2015
2022	KAP Tanudiredja, Wibisana, Rintis & Rekan	Drs. Irhoan Tanudiredja, CPA			Rp10,226,700,000	
2021	KAP Tanudiredja, Wibisana, Rintis & Rekan	Drs. Irhoan Tanudiredja, CPA		3	Rp9,880,000,000	
2020	KAP Tanudiredja, Wibisana, Rintis & Rekan	Drs. Irhoan Tanudiredja, CPA			Rp9,700,000,000	
2019	KAP Tanudiredja, Wibisana, Rintis & Rekan	Angelique Dewi Daryanto, S.E., CPA		3	Rp12,913,500,000	

^{*)} The audit fees have included the Subsidiary's audit fees.

OTHER SERVICES PROVIDED BY THE PUBLIC ACCOUNTING FIRM AND PUBLIC ACCOUNTANT OTHER THAN THE AUDIT ON THE LAST ANNUAL FINANCIAL STATEMENTS (NON-AUDIT FEES) IN 2023

In 2023, there are non audit fee provided by PAF Tanudiredja, Wibisana, Rintis & Rekan with total fee as amounted to RM126,000 and Rp677,100,000.

Risk Management System

OVERVIEW OF RISK MANAGEMENT SYSTEM IMPLEMENTATION AT CIMB NIAGA

CIMB Niaga implements Enterprise Wide Risk Management (EWRM) framework for risk management, which provides the basis for proactive and forward-looking risk management to achieve sound and sustainable business growth, maximize shareholder value, and manage capital comprehensively.

The main objective of EWRM is for the Bank to be able to achieve its targets and business plans while adhering to the principles of prudence, maintaining good financial performance, comply with applicable regulations, and the franchise/brand value owned by CIMB Niaga.

In the EWRM framework, risks are managed in an integrated manner by aligning risk appetite with the business strategy. The EWRM design includes complementary "top-down strategic" and "bottom-up tactical" risk management approaches. The main components in the EWRM framework are:

1. Risk Culture
The risk management culture is described as employee awareness, attitude, and action towards risk and the Bank's risk management. In order to strengthen risk culture, the implementation of risk management in the Bank adheres to the three lines of defense philosophy, in which risk is managed from the point of risk-taking activities to ensure clear accountability on risk throughout the organization and the Risk Management Unit (RMU) as an enabler of business units.
2. Governance
The Bank's governance structure through risk committees is intended to enhance the four-eye principle mechanism, independency and transparency in the entire risk management process to ensure consistency in EWRM implementation.

3. Risk Appetite

The type and amount of risk that the Bank is willing to accept in order to meet its strategic and business objectives, as described in the Risk Appetite Statement (RAS). The RAS includes Red-Amber-Green indicators and thresholds, and the information in the RAS will provide management with an overview of the Bank's conditions, allowing management to take corrective action in a timely manner.

4. Risk Management Process

This process is part of daily activities to ensure that risks can be considered, evaluated, and responded to in a timely and appropriate manner. This process includes business planning, risk identification and assessment, risk measurement, risk management, and control, as well as monitoring and reporting.

5. Risk Management Infrastructures

An effective risk management infrastructure is essential for EWRM implementation can run effectively. Risk management process supported by risk management infrastructure consists of 3 components which are: policies, methodologies and procedures; as well as human resources (HR) and technology and data.

Risk management becomes an integral part form Bank's culture and decision-making process. The Bank's risk management culture is realized through the three lines of defense philosophy, which connecting all risk management activities at early stage of the process of identification, assessment, control, and reporting to Senior Management, as well as supervision by the Board of Directors and Board of Commissioners.

The Bank's risk management process is carried out by the Risk Management Unit (RMU), as an independent unit from Business Unit. RMU is in charge of developing a comprehensive risk management process that includes risk identification, measurement, monitoring, and control, as well as submitting risk rating report and developing an internal control system. In addition, RMU coordinates and socializes all risk management processes within the Bank.

A comprehensive explanation of the Bank's risk management implementation will be explained in detail in the Risk Management Chapter of this Annual Report.

RISK MANAGEMENT UNIT

RISK MANAGEMENT ORGANIZATIONAL STRUCTURE AND POSITION

The Risk Management Unit (RMU) is led by the Risk Management Director, who is responsible directly to the President Director. Information on the structure of the Bank's Risk Management Unit is presented in the Risk Management Chapter of this Annual Report.

PROFILE OF HEAD OF RISK MANAGEMENT UNIT

RMU Head held by Risk Management Director, which is subject to the appointment, dismissal, and term of office of the Board of Directors, as described in the Board of Directors discussion in this Annual Report's Corporate Governance Report.



Risk Management Director

The complete profile is presented in the Profile of the Board of Directors.

MEMBERS OF THE RISK MANAGEMENT UNIT

Koei Hwei Lien

Head of Retail Credit Risk Management

The complete profile is presented in the Profile of Senior Executive.

Julius Wiantara Tjhioe

Head of Operational Risk Management (ORM)

The complete profile is presented in the Profile of Senior Executive.

Diva Mahdi

Head of Market Risk Management & Model Validation

The complete profile is presented in the Profile of Senior Executive.

Wahdinie Musmar

Head of Non-Retail Credit Policy and Assurance Testing

The complete profile is presented in the Profile of Senior Executive.

Sandi Maruto

Head of ALM Risk

The complete profile is presented in the Profile of Senior Executive.

Tjahjadi Yapeter

Head of Non-Retail Credit Risk Management

The complete profile is presented in the Profile of Senior Executive.

CERTIFICATION OF RISK MANAGEMENT UNIT LEADERS

Name	Certification
Henry Sulisty Risk Management Director	Certification data is presented in the profile of Board of Director
Koei Hwei Lien Head of Retail Credit Risk Management	Level 4 Risk Management Certification
Julius Wiantara Tjhioe Head of Operational Risk Management (ORM)	Level 4 Risk Management Certification
Diva Mahdi Head of Market Risk Management & Model Validation	Level 4 Risk Management Certification
Wahdinie Musmar Head of Non-Retail Credit Policy And Assurance Testing	Level 4 Risk Management Certification
Sandi Maruto Head of ALM Risk	<ul style="list-style-type: none"> • Certified Financial Risk Manager (FRM) • Level 4 Risk Management Certification
Tjahjadi Yapeter Head of Non-Retail Credit Risk Management	Level 4 Risk Management Certification

ROLES AND RESPONSIBILITIES OF THE RISK MANAGEMENT UNIT

1. Monitor the implementation of risk management strategies recommended by the Risk Management Committee (RMC) and approved by the Board of Directors.
2. Provide feedback to the Board of Directors, among others, on the development of Risk Management policies.
3. Monitor the position or overall risk exposures for each risk type and each type of functional activity.
4. Perform stress testing to identify the impact of significant external conditions on performance, liquidity, and capital.
5. Perform periodic reviews of the risk management process.
6. Perform reviews on proposals for new products or activities applied or developed by a certain unit. The review shall focus mainly on the capability of the Bank to deliver such a new product/activity, including the systems and procedures to be used and their impact on the overall risk exposures.
7. Provide recommendations related to the amount or maximum risk exposure that the Bank could tolerate to the operational units (Risk Taking Unit) and the Risk Management Committee in accordance with their respective authorities.
8. Evaluate the accuracy of the risk model and the validity of the data used in risk measurement, in the event that the Bank uses a risk model for internal purposes.
9. Prepare and submit risk profile reports to the Board of Directors, RMC, and the Sharia Supervisory Board (for SBU Risk Profile) on a regular basis.
10. Monitor risk management policy implementation, including developing procedures for risk identification, measurement, monitoring, and control methods.
11. Review proposed new strategic business lines that will have a significant impact on the risk exposure of the Financial Conglomerate.
12. Perform independent reviews of the credit underwriting process, including post-mortem reviews.
13. Perform the duties of the Integrated Risk Management Unit with regard to the implementation of Integrated Risk Management.
14. Provide feedback to the Integrated Risk Management Committee regarding the formulation and enhancement of Integrated Risk Management policies.
15. Prepare and submit regular Integrated Risk Profile Reports to the Integrated Risk Management Committee.
16. Provide information to the Integrated Risk Management Committee regarding issues that need to be followed up on related to the results of evaluations on the implementation of Integrated Risk Management.
17. Review methodology for implementing risk management in the Bank based on the most recent best practices, as well as efforts to harmonize the implementation of risk management in Subsidiary Companies.

COMPETENCY DEVELOPMENT AND PROFESSIONAL CERTIFICATION PROGRAMS FOR RISK MANAGEMENT UNIT PERSONNEL

In 2023, the RMU has a total of 204 (two hundred and four) personnel. In order to support the competency development and improvement of RMU personnel, the head and personnel of the RMU attended a variety of training programs during 2023, among others:

No	Name of Training/Workshop/Conference/Seminar	Organizer	Date & Place
1	Credit Academy	Internal Bank, Moody's, Alta Perfecto	Jan, Feb, Aug, Sep, Oct, Nov, and Dec Jakarta & West Java
2	Anti Fraud Awareness	CIMB Niaga	Jan, Feb, Mar, May, Aug, and Sep Jakarta & Online
3	Risk Management Certification Lv1, 2, 3 and Refreshment Program	LPPI, BSL, GPS, RDS, Cambridge Institute	Jan, Feb, Mar, Apr, May and August Jakarta & Online
4	Anti Money Laundering (AML) Enforcement	Regulation Asia	1 March 2023 Online
5	Cyber Risk Management Fundamental	Center For Risk Management dan Sustainability (CRMS)	15 March 2023 Online
6	Crime And Risk Prevention in Financial Sector	Info Bank	20 June 2023 Jakarta
7	Strategy Analysis and GRC in the Banking Business	Infobank Institute	20 July 2023 Jakarta
8	Basel Framework and IRB Models	CIMB Group	21 August 2023 Online
9	Risk Posture Workshop with the Combined Boards	CIMB Group	24 August 2023 Online
10	Managing Environmental, Social, and Governance Risks and Opportunities	OJK Institute and The London Institute of Banking and Finance	19 October 2023 Online

RISK MANAGEMENT CERTIFICATION

The number of Bank personnel who have obtained the Risk Management Certification (RMC) is as follows:

Level	Mandatory RMC			Total Personnel with Risk Certification (mandatory & non-mandatory)	
	Passed	Has not Passed	%	Passed	%
1	1,237	317	74%	2,341	189%
2	1,079	62	94%	1,304	120%
3	420	0	100%	447	106%
4	67	0	100%	106	158%
5	13	1	92%	15	115%
Total	2,816	380		4,213	

ASSESSMENT OF THE BOARD OF DIRECTORS ON THE PERFORMANCE OF THE RISK MANAGEMENT UNIT

The Board of Directors' assessment of RMU performance is crucial for ensuring effective risk management at the Bank. The RMU periodically reviews, evaluates, and assesses the effectiveness of its operations. Several indicators, such as asset quality, operational risk losses, and completed initiatives, can be used to make the main assessment.

In 2023, the overall assessment indicators remained at a level that can be managed by the Bank, reflecting well performance by RMU. The main risks faced by the Bank in 2023 are still within the established Bank's Risk Appetite. This is in line with the completion of several initiatives, such as the improvement of asset quality, the implementation of best practices in operations, optimal capital management, as well as development of advanced analysis and digitalization.

A more detailed discussion on the focus of risk management in 2023 can be seen in the Risk Management Chapter of this Annual Report.

RISK MANAGEMENT

Risk system management begins with the risk identification stage, with the objective of determining material risks on products and activities to be further measured, which will enable the Bank to determine the risk level to be faced. CIMB Niaga determines which risks will be taken, avoided, transferred, or managed by considering the risk impact as well as the cost and benefit of the Bank's products or activities.

As part of risk management, CIMB Niaga also ensures the availability of reporting and reviews on the effectiveness of the Bank's risk management system. In addition, the Bank also strives to implement a risk management process that is based on the prudence principle, as

well as establish a risk culture, a risk management infrastructure, and good corporate governance.

In accordance with OJK Regulation No. 17/POJK.03/2014, the CIMB Indonesia Financial Conglomerate (FC) faces 9 (nine) types of risk in an integrated manner, including credit risk, market risk, liquidity risk, operational risk, strategic risk, reputation risk, legal risk, compliance risk, and intragroup transaction risks. Meanwhile, specifically for the Sharia Business Unit, there are two additional types of risk, namely investment risk and return risk.

The Bank's risk management process is proactive and forward-looking, in accordance with the EWRM framework, which broadly includes various processes such as business planning, risk identification and assessment, risk management and control, the implementation of an internal control system as part of supervision mechanisms, and monitoring and reporting.

A more detailed discussion on the types and efforts of the Bank in risk management is presented in the Risk Management Chapter of this Annual Report.

STATEMENT OF THE BOARD OF DIRECTORS AND/OR BOARD OF COMMISSIONERS OR THE AUDIT COMMITTEE ON THE ADEQUACY OF THE RISK MANAGEMENT SYSTEM

The Board of Directors and the Board of Commissioners stated that the Bank has an effective and adequate internal control system in place to manage the risks it faced in 2023. The risks faced remain within tolerance limits (risk appetite) in support of the Bank's objectives, as evidenced by operations that are carried out effectively and efficiently, the delivery of accurate and reliable financial statement submission, the security of Bank assets, and comply with applicable laws and regulations.

RESULT OF EVALUATIONS ON RISK MANAGEMENT SYSTEM EFFECTIVENESS

RMU is continually reviewed and evaluated. The assessment are conducted on a regular basis to see the effectiveness of performance. Asset quality indicators, operational risk losses, and initiatives undertaken are all examples of the main assessment.

In 2023, a number of assessment indicators remained within the Bank's manageable level, indicating that RMU's operations are proceeding smoothly.

Main risks such as credit risk, liquidity risk, market risk, and operational risk remained within the Bank's predetermined risk appetite range.

Throughout the year, regulator provides positive response on risk management processes, resulting in Risk Based Bank Rating or Bank soundness level being rated as sound. In addition to Risk Management Committee, CIMB Niaga has various Executive Committees focused on risk management to delve deeper into specific risks, including the Asset Liability Committee (ALCO), Operational Risk Committee (ORC), and Credit Policy Committee (CPC).

In 2023, the results of the Bank's risk management system evaluation shows that it is functioning properly and effectively. All committee decisions have also been thoroughly documented. The Board of Commissioners evaluates the implementation of risk management strategies through the Risk Oversight Committee (ROC). A more detailed explanation is presented in the Risk Oversight Committee (ROC) section.

Internal Control System

CIMB Niaga implements an Internal Control System (ICS) to achieve the Bank's objectives and to identify potential incidents that could have an impact on the Bank. ICS is an important monitoring component in managing the Bank and serves as a reference point for the Bank's sound secure, and controlled operational activities. ICS is intended to provide adequate confidence in safeguarding and securing the Bank's assets, ensuring the availability of accurate reports, increasing compliance with applicable regulations, mitigating the impact of financial losses and irregularities, including fraud and violations of prudential

aspects, and increasing organizational effectiveness and cost-effectiveness.

BASIS OF IMPLEMENTATION

The implementation of ICS will help the Bank achieve its vision and mission, increase value for stakeholders, and reduce the risk of loss. ICS CIMB Niaga is carried out in accordance with the OJK Circular Letter No. 35/SEOJK.03/2017 on Internal Control Standard Guidelines for Public Banks.



OBJECTIVE OF INTERNAL CONTROL SYSTEM IMPLEMENTATION

The objectives of the Bank's Internal Control System include:

1. Compliance Purpose

Ensure that all Bank business activities are carried out in accordance with applicable laws and regulations of the Government, Banking Supervision Authority, and Capital Market Authority, as well as internal policies, rules and procedures.

2. Informational Purpose

Provide accurate, complete, timely, and relevant information needed to make appropriate and accountable decisions, including financial and non-financial reporting as required by internal and external parties.

3. Operational Purpose

Increase the Bank's effectiveness and efficiency in using its assets and other resources, as well as protect it from the risk of loss, including those caused by fraud.

4. Risk Culture Purpose

Identify weaknesses, assess deviations early, and constantly reassess the appropriateness of the Bank's internal policies and procedures.

IMPLEMENTATION OF INTERNAL CONTROL SYSTEM, FINANCIAL, AND OPERATIONAL AND THEIR CONFORMITY WITH THE COSO-INTERNAL CONTROL FRAMEWORK

FINANCIAL AND OPERATIONAL CONTROL

The ICS of CIMB Niaga consists of two aspects: financial control and operational control, which include conformity with applicable laws and regulations. The Bank's operational control system includes the following:

1. Conduct a Board of Directors' review by requesting an explanation and report on the Bank's operational performance so that the Board of Directors can detect weaknesses in control, errors in financial reports, or other frauds.
2. Conduct a review of the risk assessment (risk profile report) produced by the Risk Management Unit and analyze operational data by the Internal Audit Unit.

3. Conduct a review of the work plan and budget realization.
4. Control the information technology, which includes control on data center operation and application control.
5. Document all policies, procedures, and operational instructions.

The Bank's financial control includes:

1. Separating the functions in the Bank so that each person in their position does not have opportunities to commit or hide mistakes or irregularities in performing their duties.
2. Update all policies, procedures, and operational instructions regularly to reflect actual operational activities that conform to applicable regulations and accounting standards.
3. Approval on fund spending and expenditure realization.
4. Control over customer's account and the Bank's account.
5. Control over transactions in the Bank's ledger.
6. Control over physical assets, which includes securing assets, records, and documentation, and limiting access to application programs.

INTERNAL CONTROL CONFORMITY WITH THE COSO FRAMEWORK

Internal control is a system or process implemented by a company's Board of Commissioners, Board of Directors, Management, and employees to ensure that control objectives are met. The CIMB Niaga internal control framework is based on the COSO (Committee of the Sponsoring Organizations of the Treadway Commission)—Internal Control Integrated Framework. This framework can ensure that the Bank has adequate operational control, financial, financial reporting, operational effectiveness, and efficiency, as well as conformity with applicable laws and regulations.

COSO - Internal Control Framework has five control components: Control Environment, Risk Assessment, Control Activities, Information and Communication, and Monitoring. CIMB Niaga has also implemented the Three Lines Model concept, a control strategy in the COSO - Internal Control Framework monitoring system, as explained in the Risk Management chapter of this Annual Report.

In 2023, CIMB Niaga has implemented an Internal Control System which refers to COSO as follows:

Internal Control Elements According to COSO	Internal Control System Implementation in CIMB Niaga
<p>Control Environment The control environment is the basic of all internal control components.</p> <p>Control environment factors include integrity, ethical values, and competencies of people and entity, management philosophy and style, how the management confer authority and responsibility and organize and develop its people, as well as the attention and direction provided by the Board of Commissioners.</p>	<p>The Board of Commissioners, through other established committees, carry out regular review of the control environment and make independent assessment which will be reported to the Board of Directors for follow-up actions.</p>
<p>Risk Assessment Risk Assessment is a mechanism designed to identify, analyze, and manage all risks related to all operational activities of the organization</p>	<p>The Board of Directors has established a procedure to anticipate, identify, and respond to incidents and challenges which could impact the achievement of the Bank's objectives. The Board of Commissioners, through the Risk Oversight Committee, ensures that the Board of Directors has managed the risks well.</p>
<p>Control Activities Control Activities is the implementation of policies and procedures established by the management to ensure the achievement of objectives</p>	<p>All policies and procedures for the main business units and business supporting units have been written and approved by the Board of Directors, updated regularly by the relevant business unit/business supporting unit, and reviewed by the Risk Management Unit.</p> <p>The Compliance Unit is responsible for disseminating applicable regulations in banking, carrying out compliance tests on new internal policies, product recommendations, or new activities, implementing Anti-Money Laundering and Prevention of Terrorism Financing programs, as well as monitoring compliance through the designated officers in other work units, which will be verified by the Independent Unit on the 2nd or 3rd Line. The Compliance Unit submits compliance reports regularly to the Board of Commissioners, the Board of Directors, and the Regulators.</p> <p>The Bank's officers carry out periodic reviews of the existence and effectiveness of control, divide the tasks properly, carry out routine verification of data accuracy, as well as establish and test an emergency response plan.</p>
<p>Information and Communication Information and Communication is a system which enables people or entity to receive and share necessary information to carry out, manage, and control their operational activities.</p>	<p>There are adequate procedures for data collection as well as information technology that can produce reports on business activity, financial condition, risk management implementation, and the fulfillment of other provisions that support the tasks of the Board of Directors and the Board of Commissioners.</p>
<p>Monitoring The implementation of internal control system shall always be monitored to ensure that the system has been carried out appropriately.</p>	<p>The Board of Directors, the Bank's officers, and IA have carried out continuous monitoring of the overall effectiveness of internal control system implementation.</p> <p>Monitoring of main risks, including periodic evaluation, has been prioritized and has become a part of the daily activities of the Bank. The Board of Directors and the Bank's officers are committed to carrying out follow-up actions on past monitoring results and IA recommendations.</p>

EVALUATION ON INTERNAL CONTROL EFFECTIVENESS

The Internal Control System is designed to manage and control risks appropriately, not eliminate risks. In monitoring the Bank's Internal Control System, the Board of Directors, the Board of Commissioners, and the Audit Committee have evaluated the effectiveness of the Bank's internal control system. In 2023, the evaluation found that the Bank's Internal Control System is still aligned with the control principles and, overall, reflects that the Bank's Internal Control System is well implemented.

The Board of Directors has been informed about the adequacy of the internal control system, as well as follow-up actions to reduce risks. The report was also presented to the Board of Commissioners through the Audit Committee.

STATEMENT FROM THE BOARD OF DIRECTORS AND/OR THE BOARD OF COMMISSIONERS REGARDING THE ADEQUACY OF THE INTERNAL CONTROL SYSTEM

The Board of Directors and the Board of Commissioners have re-stated that CIMB Niaga owns an effective and adequate Internal Control System to manage risks faced by the Bank in 2023. The risks remain within the risk appetite in the achievement of Bank's objectives, which is reflected through effective and efficient operational activities, the submission of accurate and reliable financial reports, the securing of the Bank's assets, and compliance with applicable laws and regulations.

Important Cases

NUMBER OF CASES FACED BY THE BANK

Throughout 2023, the Bank was involved in numerous important civil, criminal, and tax cases. In civil cases, the Bank acts as the Defendant, whereas in criminal cases, the Bank is the Reported Party. The details of the cases (excluding Sharia cases, which are disclosed in the Sharia Business Unit Governance Report) are as follows:

Legal Case	Total					
	Civil		Criminal		Tax	
	2023	2022	2023	2022	2023	2022
Number of Cases Faced	219	223	9	17	32	40
Settled Cases (Final and Legally Binding)	66	83	4	8	24	26
Cases in Settlement Process (as of December)	153	140	5	9	8	14

IMPORTANT CASES FACED BY THE BANK

Throughout 2023, the Bank faced the following civil legal issues with a case value of more than Rp10 billion, as well as quantitative risk information:

No.	Cases	Case Subject	Case Status	Risk faced by the Bank	Efforts of the Bank's Management	Case Value
1	Case No.359/Pdt.G/2019/PN.Jkt. Sel between IH (Plaintiff I) IRMAS (Plaintiff II) and Bank (Defendant I)	The debtor defaulted and filed a lawsuit for the cancellation of an auction	At the cassation level at the Supreme Court of the Republic of Indonesia	Compensation of the value of the lawsuit	The Bank prevailed in the District Court and confirmed by a decision at the High Court level, the plaintiffs filed the cassation. The Bank will follow the cassation process and carry out maximum legal efforts to support the Bank's position.	Material: Rp110,000,000,000 Immaterial: Rp100,000,000,000
2	Case No. 206/Pdt.G/2020/Pn.Dpk between MAK (Plaintiff) and Bank (Defendant V)	Lawsuit regarding collateral ownership from Plaintiff to Defendant I where it is deemed null and void, which subsequently making the object pledged as collateral to the Bank null and void.	At judicial review level at the Supreme Court of the Republic of Indonesia.	Compensation of the value of the lawsuit to be paid with other defendants.	The Bank lost at the District Court but prevailed in an appeal at the High Court and cassation at the Supreme Court. Currently, the Bank is following the judicial review process and carry out maximum legal efforts to support the Bank's position.	Material: Rp22,764,520,000 Immaterial: -
3	Case No. 666/Pdt.G/2020/PN Jkt. Pst between DKU (Plaintiff) and Bank (Defendant)	The Plaintiff claims that the Bank has committed an unlawful act because the fiduciary process carried out by the Bank on the Plaintiff's collateral did not meet the requirements under fiduciary law	At judicial review level at the Supreme Court of the Republic of Indonesia.	Compensation of the value of the lawsuit.	The Bank has prevailed at the District Court, at the High Court and cassation at the Supreme Court. Currently, the Bank will follow the judicial review process and carry out maximum legal efforts to support the Bank's position.	Material: Rp109,468,075,179.13 Immaterial: Rp150,000,000,000
4	Case No. 131/Pdt.G/2021/PN.Skt between SBH (Plaintiff I) LA (Plaintiff II) and Bank (Defendant I)	The plaintiffs claimed to be intimidated by the Bank regarding vacating the collateral object that will be executed.	At the cassation level at the Supreme Court of the Republic of Indonesia.	Compensation of the value of the lawsuit to be paid with other defendants.	The Bank has prevailed at the District Court and confirmed by the decision at the High Court level, the plaintiff filed a cassation. Currently the Bank is following the cassation process and making maximum legal efforts to support the Bank's position.	Material: Rp20,000,000,000 Immaterial: Rp20,000,000,000

No.	Cases	Case Subject	Case Status	Risk faced by the Bank	Efforts of the Bank's Management	Case Value
5	Case No. 308/ Pdt.G/2021/PN.Jkt. Sel between CP (Plaintiff) and Bank (Defendant VI)	Lawsuits brought by third parties regarding cessie made by the Bank.	At the District Court level	Compensation of the value of the lawsuit to be paid with other defendants.	The Bank has prevailed in the District Court and the plaintiff filed an appeal. The Bank will follow the trial process and make maximum legal efforts to support the Bank's position.	Material: Rp7,823,907,261.36 + USD1,893,450.07 Immaterial: Rp5,000,000,000
6	Case No. 783/ Pdt.G/2021/PN.Jkt. Brt between DS (Plaintiff) and Bank (Defendant II)	Lawsuits regarding cancellation of credit agreements and auction of collateral objects.	At the cassation level at the Supreme Court of the Republic of Indonesia	Compensation of the value of the lawsuit.	The Bank has prevailed in the District Court and lost at the High Court level, Bank filed a cassation. Currently the Bank is following the cassation process and making maximum legal efforts to support the Bank's position.	Material: Rp406,888,957,188.5 + USD22,877,290.91 Immaterial: Rp200,000,000,000
7	Case No. 109/ Pdt.G/2019/PN.Jkt. Tim between DJ (Plaintiff) and Bank (Defendant)	The Plaintiff was a defaulting debtor of the Bank, and the Bank conducted an auction of the collateral.	At the High Court level	Compensation of the value of the lawsuit.	The bank has prevailed in the District Court and the plaintiff filed an appeal at the High Court. The Bank will follow the appeal process and make maximum legal efforts to support the Bank's position.	Material: Rp11,400,000,000 Immaterial: -
8	Case No. 348/ Pdt.G/2021/PN.Jkt. Pst Between SM (Plaintiff I) AS (Plaintiff II) SL (Plaintiff III) and Bank (Defendant I)	Lawsuit regarding an unlawful act, in which the plaintiffs objected to the auction limit of the plaintiffs' assets used as collateral by the Bank.	At the cassation level at the Supreme Court of the Republic of Indonesia	Compensation of the value of the lawsuit.	The Bank has prevailed in the District Court and the High Court. Plaintiff filed a cassation. The Bank will follow the cassation process and make maximum legal efforts to support the Bank's position.	Material: Rp12,000,000,000 Immaterial: Rp3,000,000,000
9	Case No. 855/ Pdt.G/2020/PN.Jkt. Sel between KIL (Plaintiff) and Bank (Defendant I)	Cancellation of sales of Receivables (Cessie) carried out by the Bank.	At the High Court Level	Compensation of the value of the lawsuit to be paid with other defendants.	The Bank has prevailed at the District Court and at the High Court. The Bank is currently still monitoring whether or not there will be further legal action from the Plaintiff	Material: Rp15,000,000,000 Immaterial: Rp10,000,000,000
10	Insurance Product Disputes in Arbitration	Default	Arbitration Process	Compensation of the value of the lawsuit to be paid with other arbitration respondents.	The Bank is involved in a dispute related to one of the insurance products which is currently still in the process of being resolved in arbitration. The Bank will follow the arbitration process and make maximum legal efforts to support the Bank's position.	In the amount of Rp35,247,000,000, - up to Rp41,705,000,000, -
11	Case Number 1092/ Pdt.G/2023/PN.Jkt. Sel. between A (Plaintiff) and Bank (Defendant I)	Unlawful Act	At the District Court level	Compensation of the value of the lawsuit to be paid with other defendants.	The Bank will follow the trial process and make maximum legal efforts to support the Bank's position.	Material: Rp10,074,500,000 Immaterial: Rp5,000,000,000
12	Case No. 393/ Pdt.G/2021/PN.Bdg between YW, R, VZ, SMP (Plaintiff) and Bank (Defendant II)	Unlawful act	At the cassation level at the Supreme Court of the Republic of Indonesia.	Compensation of the value of the lawsuit	The Bank was prevailed at the District Court, and confirmed by a decision at the High Court level. Currently the Bank is following the cassation process and making maximum legal efforts to support the Bank's position.	Material: Rp10,000,000,000 Immaterial: -
13	Case No. 612/ Pdt.G/2023/PN.Jkt. Sel between AD (Plaintiff) and Bank (Defendant V)	Lawsuits for unlawful act and compensation.	At the District Court level	Compensation of the value of the lawsuit to be paid with other defendants.	The Bank will follow the trial process and make maximum legal efforts to support the Bank's position.	Material: Rp12,000,000,000 Immaterial: Rp5,000,000,000

Throughout 2023, there were no criminal law issues with claims exceeding Rp10 billion.

TAX SANCTIONS

Over the last three years, the Bank received unfavorable decisions from the highest court regarding tax matters. The unfavorable decisions were not caused by the Bank's non-compliance with the tax regulations, but because there were different interpretations in each panel of judges regarding several tax cases in the banking industry, which resulted to different decisions for the same dispute. Bank CIMB Niaga is still continue pursuing legal actions in accordance with the applicable law.

LEGAL ISSUES FACING INCUMBENT MEMBERS OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS OF THE BANK

Throughout 2023, no current members of the Bank's Board of Commissioners or Board of Directors had been involved in a civil or criminal case or dispute.

IMPORTANT CASES FACED BY SUBSIDIARIES

In 2023, the legal issues involved by the Subsidiaries consist of civil, criminal, and tax cases, which can be observed in the table as follows:

Subsidiaries	Legal Cases	Total					
		Civil		Criminal		Tax	
		2023	2022	2023	2022	2023	2022
CIMB Niaga Auto Finance (CNAF)	Number of Cases Faced	18	10	1	1	-	-
	Settled Cases (Final and Legally Binding)	10	3	-	1	-	-
	Cases in Settlement Process (as of December)	8	7	1	-	-	-
CIMB Niaga Sekuritas (CNS)	Number of Cases Faced	-	-	-	-	-	-
	Settled Cases (Final and Legally Binding)	-	-	-	-	-	-
	Cases in Settlement Process (as of December)	-	-	-	-	-	-

IMPORTANT CASES FACED BY INCUMBENT MEMBERS OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS OF SUBSIDIARIES

Throughout 2023, no current members of the Board of Commissioners or Directors of Subsidiaries had been involved in a civil or criminal case or dispute.

IMPACT OF LEGAL ISSUES ON BANKS AND SUBSIDIARIES

All legal issues faced in 2023 have no material impact on the status, position, and continuity of the Bank and its Subsidiaries' business activities.

Administrative Sanctions Imposed by Relevant Authorities

In 2023, no material administrative sanctions affected the business continuity of CIMB Niaga, nor were there any administrative sanctions imposed by the regulators on members of the Board of Commissioners and the Board of Directors.

Governance Framework, Management and Control of Tax Aspects

In the rapidly changing banking industry, managing and controlling tax aspects is one of the most critical pillars for ensuring long-term viability and shareholder trust. As a business entity, CIMB Niaga is responsible for adhering to complex tax regulations. By taking a targeted approach, the Bank can ensure both operational reliability and legal compliance.

CIMB Niaga manages and controls tax matters by establishing sufficient governance framework, from enacting clear tax policies and procedures, as well as providing guidance on tax reporting, tax obligations, and tax risk mitigation. CIMB Niaga also benefits from the implementation of an integrated tax information technology system, which enables the bank to manage financial data more efficiently. This system enables accurate tax recording and reporting while also ensuring the Bank's consistency and adherence to tax regulations and applicable recording rules and regulations.

Anti-Bribery and Corruption Policy

PROGRAMS AND PROCEDURES

CIMB Niaga implements anti-bribery and corruption programs and procedures as outlined in Anti-Bribery and Corruption Policy No. M.11 and Anti-Bribery Management System Policy (ABMS) No. M.14. These two policies are a statement of the Bank's principles and commitment to promoting anti-bribery and corruption practices, which are also classified as acts of cheating or fraud.

These policies aim to raise awareness of the risks of bribery and corruption in the Bank's business processes among all employees, including the Board of Commissioners, Sharia Supervisory Board, Independent Party Committee members of the Board of Commissioners, and Board of Directors. They also encourage participation in preventing and avoiding such practices. The implementation of the Anti-Bribery and Corruption Policy, as well as the ABMS Policy, aims to combat corruption, kickbacks, fraud, bribery, and gratification practices.

It is expected that the implementation of this policy will result in bribery and corruption-free business practices, thereby protecting the Bank and all employees from negative consequences such as legal risks, financial losses, negative reputation, and customer loss. Implementing this policy can also help the Bank maintain its reputation and the trust of its shareholders, stakeholders, and the wider community.

One concrete form of the Bank's commitment is demonstrated through the obtainment of SNI ISO 37001 certification – Anti-Bribery Management System (ABMS) for Strategic Procurement and Admin Property Management in 2023.

CIMB Niaga's Anti-Bribery and Corruption Policy regulates programs and procedures including, among others:

1. Bank principles in supporting anti-bribery and corruption practices;
2. Anti-bribery and corruption commitment (Integrity Pact) carried out by all management and employees (both permanent and non-permanent) on a regular basis;
3. Responsible parties;
4. Programs and procedures to prevent bribery and corruption practices, including through:
 - a. Implementation of awareness programs;
 - b. Regular signing and attestation of the Integrity Pact by all CIMB Niaga management and employees as well as Business Partners who will collaborate with CIMB Niaga;
 - c. Implementation of Due Diligence such as Know Your Customers (KYC) and Know Your Employee (KYE);
 - d. Delivery and publication of Anti-Gratification reminders to the Bank's Business Relations, a minimum of twice a year;
 - e. Prohibition of giving and/or receiving gratifications, kickbacks and political donations;



- f. Provisions for donations must be channeled through CSR or Qardhul Hasan Funds, as well as conducting Due Diligence on the recipients;
- g. Provisions for entertainment and sponsorship costs;
- h. Conflict of Interest
5. Violations and sanctions;
6. Documentation and Reporting;
7. Risk Assessment;
8. Training and Communication.

The Bank's website provides detailed information about the Anti-Bribery and Corruption Policy and the ABMS Policy. CIMB Niaga also has anti-bribery and corruption policies that complement one another, such as the Code of Ethics and Code of Conduct, Anti-Fraud Policy, and Whistleblowing Policy.

DECLARATION OF INTEGRITY PACT, CODE OF ETHICS AND ANTI-BRIBERY AND CORRUPTION COMMITMENT

In addition to implementing the Anti-Bribery and Corruption Policy and SMAP Policy, CIMB Niaga has an anti-bribery and corruption commitment, which is expressed in the form of a written declaration and made public to all parties, both internal and external, including via e-mail and the website. The declaration of anti-bribery and corruption commitment, which is part of the **Integrity Pact Declaration, Code of Ethics, and Anti-Bribery and Corruption Commitment**, includes the following:

1. The Bank is committed to conducting business based on the values of integrity and guided by the Bank's Code of Ethics and Personnel Behavior.
2. The Bank is constantly striving to improve and enhance every business process so that it adheres to the principles of integrity.
3. The Bank implements the principle of zero tolerance for actions related to corruption, bribery, and/or violations of applicable laws and regulations.
4. The Bank prohibits all members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, Independent Party Members of the Board of Commissioners Committees, employees (both permanent, contract, and non-permanent employees), consultants, advisors, outsourced, vendors, or other parties who work for and on behalf of the Bank from enticing, promising, or giving to State Officials and/or Civil Servants within the scope of their duties.
5. The Bank prohibits all members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, Independent Party Members of the Board of Commissioners Committees, employees (both permanent, contract, and non-permanent employees), consultants, advisors, and those outsourced within the scope of the Bank's work from requesting gifts from individuals and organizations

related to their positions, duties, and responsibilities at the Bank.

RISK ASSESSMENT ON BRIBERY AND CORRUPTION

CIMB Niaga conducts a bribery and corruption risk assessment to anticipate the risks and consequences of bribery and corruption, as well as to evaluate the effectiveness of existing controls in mitigating the risk of bribery and corruption. This assessment is conducted on a monthly and annual basis.

The Good Corporate Governance and Sustainability unit conducts risk assessments on a monthly basis, comparing data on the number of allegations or cases of bribery and corruption to data on the number of complaints received by the Bank about suspected bribery and corruption in that month. Meanwhile, each work unit, with the assistance of RCU/DCORO, conducts annual risk assessments to identify risks, mitigation controls, and the level of risk of bribery and corruption in their work units, which are reviewed each year.

ANTI-BRIBERY AND CORRUPTION TRAINING/ SOCIALIZATION

CIMB Niaga encourages all employees, work partners, and other stakeholders to take an active role in preventing bribery and corruption. This effort is carried out by conducting anti-bribery and corruption socialization, such as e-mail blasts on Anti-Bribery and Corruption, socializing the prohibition on receiving or giving gratifications, raising anti-fraud awareness among all employees, as well as conveying anti-gratification appeals to the Bank's business partners, including customers. Periodically, at least twice a year, via letter, e-mail, website, social media, Bank ATM screen, OCTO Clicks, and OCTO Mobile applications.

CIMB Niaga has also signed the Declaration of Integrity Pact, Code of Ethics, and Anti-Bribery and Corruption Commitment (Pact) by the CIMB Niaga Board of Commissioners and Board of Directors on a regular basis since 2020. **In 2023, the signing took place on 22 May 2023**, and was published on the CIMB Niaga website. The signing of this Integrity Pact is followed up at all levels of the organization by requiring all employees, both permanent and non-permanent, to annually attest to the Integrity Pact Declaration, Code of Ethics, and Anti-Bribery and Corruption Commitment via the Y.O.D.A. (Your Own Digital Assistant) application.

Other initiatives implemented in 2023 in terms of prevention and socialization to increase understanding of anti-bribery and corruption include:

1. Socialization of the contents of the Anti-Bribery and Corruption Policy and the new ABMS Policy to all employees via email.

2. The Bank has added bribery and corruption clauses to its legal agreement document format with external parties, such as the Loan Agreement, General Terms and Conditions for Opening Accounts, and Work Orders (vendor partners), which are effective on 1 January 2023.
3. In collaboration with consultants, provide SNI ISO 37001 - ABMS training and awareness to the Board of Commissioners, Board of Directors, senior management, and employees.
4. SNI ISO 37001 - ABMS Certification in the Strategic Procurement and Administrative Property Management Sub-Directorate.

In support of anti-bribery and corruption policies, CIMB Niaga continues to improve the Whistleblowing System channel as a medium for reporting, including corruption-related reports. Information regarding the Whistleblowing System has been described in detail in the Whistleblowing System discussion in this Annual Report.

Provision of Funds to Related Parties

POLICY

CIMB Niaga considers provisions such as the Commercial Credit Policy and the Consumer Credit Policy when providing funds to related parties. This policy regulates that funds be provided to related parties, such as members of the Board of Commissioners, members of the Board of Directors, Executive Officers, and related or other affiliated parties with the Bank, on reasonable terms and in accordance with applicable credit provisions and procedures.

PROCEDURE

CIMB Niaga Board of Commissioners is obliged to approve the provision of funds to parties related to the Bank in accordance with OJK Regulation No. 32/POJK.03/2018 concerning the Legal Lending Limit and Provision of Large Exposure for Commercial Banks and internal Bank regulations. Before carrying out material transactions with related parties or transactions that have the potential to cause a conflict of interest for the Bank, the approval of the Board of Commissioners must be based on Audit Committee recommendations

prior to the material transactions with the affiliated parties, as stipulated in the Audit Committee Charter. These transactions must be reported to the OJK, and information must be disclosed to the public in accordance with OJK Regulation No. 42/POJK.04/2020 concerning Affiliate Transactions and Conflicts of Interest and OJK Regulation No. 17/POJK.04/2020 concerning Material Transactions and Changes in Business Activities.

In 2023, CIMB Niaga did not record any violations or exceed the Legal Lending Limit (LLL) when providing funds to parties related to the bank.

DISCLOSURE

In 2023, CIMB Niaga did not engage in any material transactions with affiliated parties with a potential conflicts of interest. The Notes to the Consolidated Financial Statements, which are included in this Annual Report, provide detailed information on the provision of funds to related parties, including the nature of the relationship, the nature of transactions, and the transaction value in 2023.



Policy for Disclosure of Information Regarding Share Ownership of Members of The Boards of Directors and Board of Commissioners

The Conflict Management Policy states that members of the Bank's Board of Directors and Board of Commissioners must disclose share ownership information in accordance with internal regulations/guidelines. This policy stipulates that every member of the Board of Directors and Board of Commissioners who conducts Bank and other company securities transactions submit a transaction plan to the Bank Control Room (Corporate Affairs) at least 2 (two) working days in advance of the planned transaction and to report it back to the Bank Control Room no later

than 2 (two) working days after the transaction occurs. In addition to these policies, the Bank's Corporate Governance Policy, the Board of Directors' Charter, and the Board of Commissioners' Charter all contain similar arrangements.

The Company Profile Chapter of this Annual Report includes information on the direct and indirect share ownership of members of the Board of Directors and Board of Commissioners of the Bank in 2023.

Access to Corporate Data and Information

CIMB Niaga continually makes it easy for all stakeholders to access information about the Bank's performance, both financial and non-financial, via available communication channels such as social media, websites, email blasts and public exposure for customers and the public, press releases, and a special internal communication channel for CIMB Niaga employees.

The Bank's Annual Report, which serves as a source of information and data for the company, is available on the bank's website in both Bahasa and English. Additional information can be accessed through:

1. **Contact Center Service:** 14041 or +6221-2997-8888 (from overseas)
2. **Preferred Assistance:** 1500 800 (CIMB Preferred only)
3. **Email:** 14041@cimbniaga.co.id
4. **Business Banking Contact Center:** 14042 or +6221- 8065-5111 (from overseas)
5. **Website:** www.cimbniaga.co.id
6. Investors can directly contact the **Bank's Investor Relations Unit** via the web page: <https://investor.cimbniaga.co.id> and e-Mail: investor.relations@cimbniaga.co.id.

INVESTOR RELATIONS

CIMB Niaga has an Investor Relations unit that is constantly working to improve the Bank's image by developing relationships and communicating with investors both interactively and periodically. In addition to providing access to company information and data, the Investor Relations unit is responsible for communicating relevant information and assisting investors in making investment decisions, including

instilling investor perceptions and expectations about the Bank's strategy, business prospects, operations, and financial performance.

The duties and responsibilities of Investor Relations are as follows:

1. Developing communication strategies, particularly with investors, shareholders, analysts, investment managers, rating agencies, and the capital market community in general.
2. Prepare Bank performance presentation materials for analyst meetings, Public Expose, Investor Day, and other types of investor meetings to ensure transparency.
3. Transparency in company information, including financial and non-financial information, as well as Bank strategies.
4. Communicating the Bank's performance to external parties such as investors, shareholders, analysts, and other players in the capital market.
5. Maintain good relations and serve as a liaison between the Bank and stakeholders by managing communication and correspondence with investors, shareholders, analysts, securities companies, and rating agencies.
6. Maintain the confidentiality of information concerning the Bank or its customers as appropriate, and do not use this confidential information for personal gain or the benefit of certain other parties.
7. Coordinate the annual report's preparation, publication, and distribution to all stakeholders.
8. Providing data, information, and other related reports on the Bank's performance via the Investor Relations website for easier and wider access.

INVESTOR RELATIONS ACTIVITIES

In 2023, the Investor Relations unit had organized various activities and interactions by inviting investors, shareholders, analysts, and capital market players, as follows:

1. Organized 4 (four) Analyst Meetings in a year:

Date	Topic	Description
17 February 2023	CIMB Niaga 4Q22 Performance	Video conference call
27 April 2023	CIMB Niaga 1Q23 Performance	Video conference call
31 July 2023	CIMB Niaga 2Q23 Performance	Video conference call
27 October 2023	CIMB Niaga 3Q23 Performance	Video conference call

2. Interactions and discussions with investors, shareholders and analysts via teleconferences and in-house meetings are as follows:

Type of Meeting	Number of Meeting	Number of Analyst/Investor
Bilateral Meeting	29	104
Investor Conference	-	-
Webinar	2	40
Total	31	144

3. Organized the Annual Review with national and international credit rating agencies, as follow:

Date	Rating Agency
15 May 2023	Moody's
29 August 2023	Pefindo
23 November 2023	Moody's

4. The 2023 Annual Public Expose was held online on 24 November 2023, via video conference call using the Zoom Webinar platform. At the Public Expose, the Bank's Board of Directors explain the Bank's operational and financial performance, as well as its strategy, to the public, which includes investors, shareholders, analysts, and the media.

SOCIAL MEDIA

Currently, CIMB Niaga has managed 6 (six) social media accounts that serve as a medium for communicating information about the Bank's activities such as brands, product promotions, tips, and other information. Several social media platforms also respond to questions from fans/followers, whether they are or are not bank customers. In addition, CIMB Niaga uses social media as a communication channel to convey information about the Bank's activities, with the goal of assisting customers in receiving clear information and assistance if they encounter problems while conducting banking transactions.

The six Banks' social media accounts are as follows:

1. **Facebook** : CIMB Niaga (<https://www.facebook.com/CIMBIndonesia>)
2. **Instagram**: @cimb_niaga (https://www.instagram.com/cimb_niaga)
3. **Twitter** : @CIMBNiaga (<https://twitter.com/CIMBNiaga>)
4. **Youtube** : CIMB Niaga (<https://www.youtube.com/@CIMBNiagaIndonesia>)
5. **LinkedIn** : CIMB Niaga (<https://www.linkedin.com/company/pt--bank-cimb-niaga-tbk/>)
6. **Tiktok** : CIMB Niaga (<https://www.tiktok.com/@cimb.niaga>)

INTERNAL COMMUNICATIONS

Internal communications at the Bank are delivered via a variety of channels, including e-mail blasts (Galeri News & HR Info), e-Portrait digital magazines, and interface displays on computer screens or wallpaper. Employees can access information using computers or smartphones.

Throughout 2023, the e-Portrait digital magazine was accessed approximately 40,500 times, both through smartphone devices and computers, and was amplified via Instagram [eportrait.internal](https://www.instagram.com/eportrait.internal), which had 196 posts and 5,520 followers. CIMB Niaga also provides over 1,600 editions of information to employees about Bank developments via the Galeri News and HR Info, which are updated every working day.

PRESS CONFERENCE

CIMB Niaga believes that mass media plays an important role in its journey, growth, development, and achievement. Therefore, one of the Bank's primary goals is to establish and maintain positive relationships with the mass media through a variety of activities, including the distribution of press releases.

In 2023, CIMB Niaga issued 75 (seventy-five) press releases. The title and complete contents of all CIMB Niaga press releases are available at <https://www.cimbniaga.co.id/id/tangan-kami/berita>.

No	Theme of Press Release	Number of Press Release
1	Company	29
2	Products and Services	22
3	Corporate Social Responsibility (CSR) & Sustainability	9
4	Branding dan Sponsorship	15
	Total	75

Goods and Services Procurement Policy

CIMB Niaga has a Goods and Services Procurement Policy that was updated in 2023. This policy is supported by a Standard Operating Procedure (SOP) for Procurement of Goods and Services, which was last updated in 2022. The CIMB Niaga Goods and Services Procurement Policy and Standard Operating Procedure (SOP) became the primary reference for all goods and/or service procurement activities carried out by the Bank's work units, both conventional and Sharia business unit. Furthermore, CIMB Niaga has a Third-Party Risk Management SOP, which governs appropriate control standards and systems used in collaboration with vendors to manage/send/process/store non-public data and confidential customer information.

BASIC PROCUREMENT PRINCIPLES FOR GOODS AND SERVICES

1. Obtaining reliable and excellent Vendors of goods and/or services required by the Bank effectively and efficiently.
2. Creating a fair, sound, and controlled climate of competition through improved transparency in selecting suppliers of goods and/or services.
3. Selecting Vendors based on the GCG and Sustainability principles.
4. Complying with the applicable taxation provisions for every procurement of goods and/or services by the Bank with Vendors of the goods and/or services.

VENDOR CODE OF CONDUCTS

The CIMB Niaga Vendor Code of Conducts is applicable to vendors who provide goods or services to CIMB Niaga (Partner). Vendors must comply with specific provisions as stated in the cooperation agreement with CIMB Niaga, including general terms and conditions in Purchase Orders and Work Agreement, etc. The VCOC includes three key areas (Economic, Environmental, and Social or EES), where CIMB Niaga encourages the Vendors to make voluntary disclosures.

Vendors must sign and comply with the applicable Vendor Code of Conducts in the process of procuring goods and services, with the context and definitions articulated in CIMB Niaga policies relating to:

1. Legal Compliance

Vendors must comply with the laws and regulations governing the applicable jurisdiction. Vendors are strictly prohibited from being involved in transactions linked to the financing of parts mainly or solely used for arms and munitions, and/or casinos, and/or gambling.

2. Anti-corruption, bribery, and illegal payments

Vendors are not permitted to engage in any form of corruption, bribery, or kickbacks, including giving, offering, or requesting payments or other forms of benefits conferred to improperly influence decision-making.

3. Gift and Entertainment

The Bank has implemented a "No Gifts" policy to demonstrate its commitment to high ethical standards. As a result, vendors are not permitted to offer, send, or exchange gifts and entertainment with Bank employees because the Bank is committed to operating with the highest level of integrity. This is to prevent any conflicts of interest or the appearance of such in our business dealings. The Bank periodically (at least twice a year prior to Idul Fitri and Christmas/New Year) delivers Anti-Gratification letters and/or announcements to Vendors, outsourcing companies, Corporate Social Responsibility partners, and others.

4. Conflict of Interest

Vendors must disclose any information that may raise a possible conflict(s) of interests, such as a relationship with a Bank employee (including family members, spouses, or close friends).

5. Labour Practices & Human Rights

- a. Vendors must comply with all applicable labour & employment laws and regulations, including those pertaining to minimum wages.
- b. Vendors must provide equal opportunities and treatment for all of their employees.
- c. Vendors must avoid all forms of discrimination and respect respect the personal dignity and rights of each individual.
- d. Vendors must not employ or force anyone to work against his or her will, involving child labour, forced labour, or human trafficking.



6. Confidentiality and Protection of Confidential Data.

- a. Vendors must keep all data or information shared by Bank confidential at all times (both during and after the business relationship). Vendors must not share such data and information with third parties unless the Bank provides official written consent.
- b. In situations where the Bank's confidential data or information is to be disclosed to a vendor or another external party, it is mandatory to execute a Non-Disclosure Agreement (NDA) before disclosure to protect the Bank's information and interests and those of its customers.
- c. Vendors must comply with all applicable laws, rules, and regulations governing confidentiality, Bank secrecy, personal data and privacy protection.

7. Employee Health and Safety

- a. Vendors must take reasonable steps to control hazards and a safe working environment for their employees.
- b. Vendors must take precautionary measures against accidents and occupational diseases

8. Environmental Protection

- a. Vendors must comply with all applicable environmental laws and regulations.
- b. Vendors must minimize environmental pollution and continuously strive to protect the environment.
- c. Vendors are strictly prohibited from engaging in illegal logging or using uncontrolled fire to clear forest land, which destroys natural carbon, habitat, and ecosystems.
- d. Vendors are strictly prohibited from engaging in transactions related to the development of natural resources within UNESCO World Heritage Sites unless they have prior agreement with the relevant government authorities and UNESCO that such transactions will not have a negative impact on the site's outstanding universal value.

9. Healthy competition

Vendors are not permitted to discuss prices, distribution procedures, customers, product development, and plans or activities with competing companies, and they must comply with all applicable competition and anti-trust laws and regulations.

Vendors who violate or fail to comply with the Code of Conducts will be immediately reported and may face serious consequences, including contract termination and inclusion on the Bank's Blacklist of vendors providing goods or services. The Bank has an AYO LAPOR Whistleblowing System in place to handle complaints, allowing them to be investigated and resolved objectively. Vendors can raise concerns about illegal, unethical, or questionable matters/practices (particularly those outlined in the Code of Conducts) confidentially and without risk. Detailed information about the Vendor Code of Conducts can be found on the Bank's website at <https://investor.cimbniaga.co.id/misc/governance-policy/Kode-Etik-Rekanan-2022.pdf>.

ELECTRONIC PROCUREMENT OF GOODS AND/OR SERVICES (E-PROCUREMENT)

The electronic procurement process for goods and/or services is carried out through a web/internet-based system by utilizing communication and information technology facilities. The Bank provides online access to Vendors who provide goods and/or services for the Vendor registration process, tender/bidding, billing process for goods and/or services by Vendors, and bill payments.

Electronic procurement of goods and/or services aims to increase transparency and accountability, improve procurement process efficiency, support monitoring and audit processes, and meet the need for real-time access to information and equal information for all procurement Vendors. The Bank has also used an electronic payment application known as SMART (Spending Management & Automated Reporting Tool) to automate routine payments of Bank bills and vendor bills outside of the e-Procurement application, so that all Bank bill payments are no longer made manually.

VENDOR DUE DILIGENCE FOR 2023

CIMB Niaga routinely conducts annual due diligence on vendors. In 2023, the Bank has been evaluated 91 new vendors for goods and services procurement.

1. Vendor evaluation, which is the process of implementing due diligence on the existence and condition of a prospective Vendor, is conducted at the first time the Bank intends to use the vendor services.
2. The Vendor Selection team conducts the following steps in Vendor evaluation:
 - a. Receive the proposal for New Vendor submission, which is done in writing using the form of a New Vendor Submission Form that has been approved by the D-2 Officer of the Work Unit who submitted the proposal.

- b. Contact prospective Vendors to complete the relevant documents and provide the necessary forms, comprising:
 - i. Vendor Code of Conducts;
 - ii. List of Information from Vendor/Prospective Vendor containing a Sustainability Due Diligence (SDD) questionnaire related to sustainability both from an economic, social, and environmental perspective, as well as a statement of whether there is a relationship with the Bank's employees;
 - iii. Statement letter regarding the company's deed of establishment in the form of share ownership structure and the company Board of Director's structure.
 - iv. Statement of the appointment of a PIC who will work with the Bank;
 - v. Statement regarding any involvement in a litigation case.
- c. Requesting information of client(s) that have cooperated, or is currently cooperating, with the Prospective Vendor.
 3. Fill out the SDD questionnaire to ensure that prospective Vendors are not involved in or carrying out activities listed as prohibited business activities, such as weapons and ammunition, casinos, entertainment games, illegal logging or illegal burning, or activities that have a negative impact on cultural heritage sites, as well as do not have a negative reputation in social and environmental issues.
 4. Periodic assessment of Vendors providing goods and/or services. The Vendors Selection team will create documentation on the results of the Vendor performance assessment carried out, at random, by the team that undertakes the procurement of goods and/or services as well as the user's work unit, using the vendor's annual assessment form.
 5. Vendor evaluation for users in project work can be followed up by an assessment of the results of vendor performance for each completed project.

Code of Ethics and Code of Conduct

CIMB Niaga always upholds integrity by having and implementing behavioral guidelines, namely the Bank CIMB Niaga's Code of Ethics & Code of Conduct. CIMB Niaga's Code of Ethics & Code of Conduct is the basis for employee attitudes and actions to work professionally and ethically based on principles that refer to the Bank's vision, mission, and values, as well as applicable internal and external regulations. Bank CIMB Niaga's Code of Ethics & Code of Conduct apply to all levels of the organization, including the Board of Commissioners, Board of Directors, and all employees.

PURPOSE OF THE BANK CIMB NIAGA CODE OF ETHICS & CONDUCT

The objectives of implementing the Bank CIMB Niaga's Code of Ethics & Code of Conduct are as follows:

1. To serve as guidelines in preparing policies, procedures, and management practices at the Bank.
2. To regulate the attitudes, actions, and responsibilities of employees and people who work for and on behalf of the Bank to ensure they work professionally and ethically.
3. To serve as a basic guideline for attitudes and actions when executing tasks and making decisions.
4. To provide an understanding of the appropriate conduct of employees in establishing relationships with the Bank, between colleagues, with customers, with regulators, with business partners, and with the general public.
5. To ensure similarity and consistency of employee attitude and action in daily operational activities.

PRINCIPLES/CONTENTS OF BANK CIMB NIAGA'S CODE OF ETHICS & CODE OF CONDUCT

Bank CIMB Niaga's Code of Ethics & Code of Conduct contains 6 (six) basic ethical principles for every CIMB Niaga employee when interacting professionally in their daily work, including:



In addition to the principles above, Bank CIMB Niaga's Code of Ethics & Code of Conduct also regulates a code of behavior that serves as guidance for employees in behaving and interacting with stakeholders. The main contents of the Code include:

1. Provisions regarding Investment Activities, External Business, and Conflicts of Interest;
 - Trading using Non-Public information (insider trading)
 - Personal Investment
 - Behavior in managing personal finance
 - Employment outside the Company/external business interests
 - Financial benefit outside the Company
 - Manage conflict of interest
2. Provisions regarding Acceptance of Gifts (Gratuities), Anti-Bribery, and Corruption
 - Policy on giving and receiving gratuities
 - Anti-Bribery and Corruption
3. Provisions regarding Personal and the Company's Good Name
 - Use of social media
 - Maintaining the Company's reputation
 - Maintaining personal reputation
 - Public speaking on behalf of the Company
 - Speaker in external training/as source/writer
4. Misuse of Facilities, Company Assets, and Authority
 - Fraud actions
 - Misuse of employee facilities
 - Use of Company assets
 - Acting responsibly and according to authority
 - Compliance with Company policies and procedures
5. Provisions regarding Data and Information
 - Accuracy of Data and Reports
 - Ownership of Information
 - Confidentiality of Information
 - Whistle blowing
6. Discipline, Comfort, Work Safety, and Security
 - Employee discipline
 - Paid leave
 - Work Safety and Comfort
 - Actions that violate the law
 - Skills and competencies
 - Responsibilities at the end of employment relationship
7. Culture of mutual respect, appreciation and support, and adequate supervision;
8. Prohibition of Preferential Treatment;
9. Provisions regarding business transactions related to customer account and fund;
10. Provisions regarding personal transactions with customers;

11. Provisions regarding handling customer complaints;
12. Compliance and reporting to regulators;
13. Anti-competitive policies;
14. Fair and objective evaluation in goods and services procurement;
15. Provisions regarding Sustainability Culture;
16. Provisions regarding Corporate Social Responsibility Culture.

STATEMENT OF THE BANK CIMB NIAGA CODE OF ETHICS & CONDUCT APPLIES TO ALL LEVELS OF THE ORGANIZATION

Bank CIMB Niaga's Code of Ethics & Code of Conduct apply to all Bank employees, including the Board of Directors and Board of Commissioners. All employees are required to study and understand the contents of this policy and sign a commitment statement form every year. The implementation and application of the Bank CIMB Niaga's Code of Ethics & Code of Conduct are the responsibility of all employees at all levels of the organization, as well as one of the Bank's commitments in implementing Good Corporate Governance to achieve the vision and mission.

SIGNING OF INTEGRITY PACT

CIMB Niaga has been conducting the signing of Declaration of Integrity Pact, Code of Ethics & Anti-Bribery and Corruption Commitment which is done by CIMB Niaga's Board of Commissioners & Board of Directors periodically and presents this to the public via the website since 2020. The signing of the Integrity Pact is followed up at all levels of the organization through the obligation to attest to the Declaration of Integrity Pact, Code of Ethics & Anti-Bribery and Corruption Commitment every year by all employees, both permanent and non-permanent, through the Y.O.D.A. (Your Own Digital Assistant) system. In 2023, the signing took place on **22 May 2023**.

DISSEMINATION AND MONITORING OF THE IMPLEMENTATION OF BANK CIMB NIAGA'S CODE OF ETHICS & CODE OF CONDUCT

The Bank disseminated information to raise awareness and understanding among all employees about conducting behaviors that are in accordance with the Bank's core values in their daily work. Dissemination and monitoring of the implementation of the Bank CIMB Niaga's Code of Ethics & Code of Conduct are carried out using various approaches, including seminars/workshops, training, and the dissemination of articles from the Bank CIMB Niaga's Code of Ethics & Code of Conduct through the Bank's internal media channels to all employees.

CIMB Niaga also created guides and online learning materials related to the Bank CIMB Niaga's Code of Ethics & Code of Conduct through the Learning on the Go (LoG)

application. This was done in an effort to ensure that materials to help better understand Bank CIMB Niaga's Code of Ethics & Code of Conduct could be accessed by employees anywhere and at any time. CIMB Niaga also uploaded the Bank CIMB Niaga's Code of Ethics & Code of Conduct document on the Bank's internal policy website (e-Manual) so all employees could easily download it.

CIMB Niaga provides strict sanctions for employees who violate the Bank's applicable Code of Ethics & Code of Conduct to create deterrence for violators and as a learning tool for other employees to always comply with Bank CIMB Niaga's Code of Ethics & Code of Conduct.

To facilitate the process of identifying violations that occur, CIMB Niaga provides a communication channel managed by PT Deloitte Advis Indonesia that can be used by employees as a means of reporting violations of Bank CIMB Niaga's Code of Ethics & Conduct:

- a. Website : [https:// idn.deloitte-halo.com/ayolapor/](https://idn.deloitte-halo.com/ayolapor/)
- b. Email : ayolapor@tipoffs.info
- c. Telephone: 14031
- d. SMS & WA : +62 822 11356363
- e. Facsimile : +62 21 2856 5231
- f. Mail : Ayo Lapor PO BOX 3331 JKP 10033

DISCIPLINE ENFORCEMENT POLICY AND DETERMINATION OF SANCTION FOR VIOLATION

CIMB Niaga implements the Disciplinary Enforcement Policy and Determination of Sanctions for Violations, with No. A.11.07 and A.07.08 regulating the provision of sanctions for employee violations. This policy regulates the roles and responsibilities of direct superiors and work unit leaders, the duties and responsibilities of related units in handling a violation, as well as the duties and responsibilities of the Employee Disciplinary Action Determination Team (TPTDK) in determining guidance for employees who commit violations.

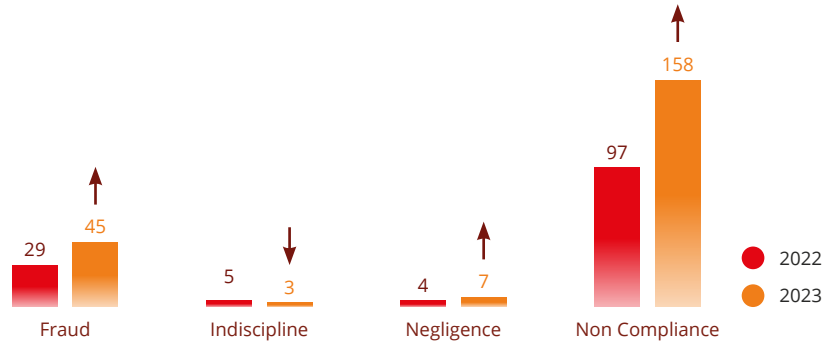
The determination of sanction for a violation is adjusted to the level of the violation committed, starting with reprimands, written warnings, and termination of employment. The determination of sanctions at each level of violation is decided by the TPTDK in accordance with applicable regulations. The types of sanctions given for violations of the Code of Ethics & Code of Conduct in 2023 include:

- 1 Coaching
- 2 Reprimand Letter
- 3 First Warning Letter (SP 1)
- 4 Second Warning Letter (SP 2)
- 5 Third Warning Letter (SP 3)
- 6 Employee Termination

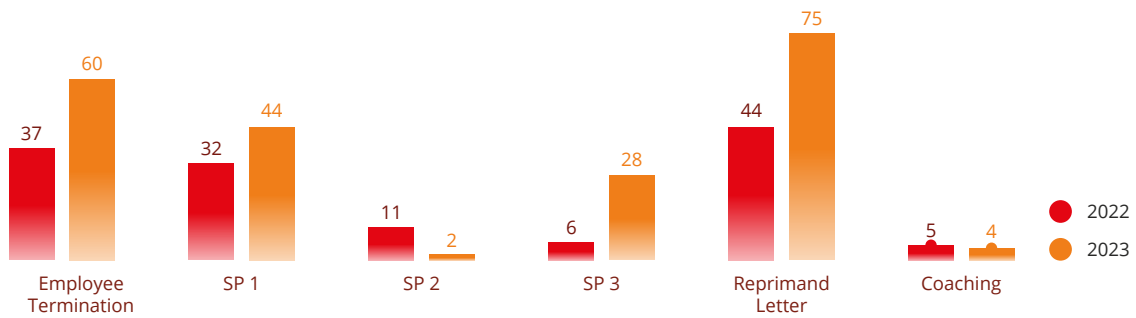
DATA ON EMPLOYMENT VIOLATIONS IN 2023

In 2023, there were **213 (two hundred and thirteen)** employees who were sanctioned with the following details:

Categories and Number of Violations and Quality Trends in the Implementation of the Code of Ethics & Code of Conduct in 2022-2023



Number and Type of Sanctions in 2022 - 2023



Corporate Values and Culture

The Corporate Values and Culture of CIMB Niaga have been explained in the Company Profile Chapter of this Annual Report.

WORK CULTURE ALIGNMENT (EPICC)

Corporate values are the foundations for building corporate culture and serve as a basis for behavioral guidance for all employees in behaving and interacting with stakeholders, colleagues, senior management, customers, regulators, and other external parties. To continuously internalize corporate values and culture in the daily work activities, the Bank has carried out various initiatives, as follows:

EPICC Communication

It is an effort to build awareness through various online and offline campaigns, such as education on key behaviors that must be adopted by leaders and employees through EPICC publication (bite-size campaign), inspirational stories (EPICC Stories), which are disseminated via email and internal magazine (e-portrait), EPICC Video, various competitions and quizzes, talk show series (HyTalks), EPICC Town Hall, EPICC Podcast, and others. Throughout 2023, more than 11,000 participants from the main and branch offices attended all EPICC Communication programs.

EPICC Cascading

It is an internalization effort through training/seminars carried out at all organizational levels, from the Board of Directors to employees. The training includes the dissemination of corporate values, EPICC skill building, understanding current and future EPICC conditions, and the establishment of joint commitments to improve the value of EPICC. To ensure continuity and consistency of the program, the Bank organizes EPICC Hours, an interaction forum for leaders and employees to ensure consistent implementation of EPICC values in their work units, and EPICC Briefing, introducing EPICC in all meetings and training.

EPICC AMBASSADOR

To ensure maximum internalization of EPICC in all work units, the Bank appoints EPICC Ambassadors (Change Agent) from employees who have consistently and successfully adopted EPICC values in their daily work. Through EPICC Connect, the Bank organizes an interactive discussion involving all EPICC Ambassadors to measure the improvement in corporate culture internalization in the work unit. As a token of appreciation for the dedication and contribution of all EPICC Ambassadors, EPICC STAR is awarded to EPICC Ambassadors and the best employee.

EPICC Hardwiring

Implementation of EPICC Values is carried out through policy and procedure adjustments, such as adjustments to the assessment of potential employees during recruitment, performance assessment, and internal assessment. In addition, the Bank is committed to building a feedback and recognition culture through the ARJUNA platform, where all employees can give their feedback and recognitions to other employees, in order to create a more healthy, productive, and open work environment so that every employee feels appreciated.

Providing Funds for Social and Political Activities

CIMB Niaga has continuously allocated funds for Corporate Social Responsibility (CSR) programs and activities as one of the Bank's long-term commitments and contributions to the environment and community, especially the communities surrounding the Bank. Detailed information on the Bank's CSR programs and

activities throughout 2023 has been presented in the 2023 Sustainability Report, which is prepared separately from this Annual Report.



Performance Highlights



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Company Profile



Management Discussion and Analysis



Risk Management

CIMB Niaga is fully committed not to providing funds for the activities of any political party. Nevertheless, CIMB Niaga continues to provide freedom for all employees to channel their aspirations into political activities with certain limitations in order to avoid potential conflicts of interest.

This commitment has been stated in the Bank's Code of Ethics & Code of Conduct, as well as the Human

Resources Policy regarding Employee Activities Outside the Company related to Political Organizations or Political Activities. These policies regulate certain limitations regarding the involvement of the Bank and its employees in political activities to avoid conflicts of interest, including but not limited to provisions prohibiting the provision of funds for political purposes. The implementation of this policy is expected to maintain the independence and professionalism of the Bank and its employees.

Protection of Creditor Rights

CIMB Niaga has a Creditor Rights Fulfillment Policy No. M.05 in place to ensure the fulfillment of the rights of creditors and maintains the confidence of creditors. This policy is a guideline for the Bank's acceptance of loans from creditors and is available on the Bank's website.

Creditor Rights Fulfillment Policy No. M.05, which governs honest and transparent information disclosure as well as equal treatment of all creditors without discrimination, is being implemented to protect creditor rights. All of

the Bank's creditors and business partners can access relevant information tailored to their specific needs, allowing each party to make objective decisions based on fair, reasonable, and accurate considerations.

In addition, CIMB Niaga also assures that the rights of creditors are carried out properly, as provided for in the agreement signed by the concerned parties, and endeavors to meet the Bank's obligation as agreed upon in a timely manner in order to avoid delays or negligence that may result in financial losses to both parties.

Transparency of The Bank's Financial and Non-Financial Condition

CIMB Niaga fulfilled its transparency obligations, and the publication of financial and non-financial conditions is compliant with applicable regulations, which are describes through the submission and publication in print media and on the CIMB Niaga's website:

TRANSPARENCY OF THE BANK'S FINANCIAL CONDITIONS

1. Monthly Published Financial Statement have been submitted to the regulator in accordance with the provisions at the specified date and have been published on the CIMB Niaga's website.
2. Quarterly Published Financial Statement was submitted to the regulator in accordance with the provisions at the specified date, and it was published on the CIMB Niaga's website as well as in Indonesian language newspapers with wide circulation in Indonesia, despite the fact that publication in newspapers is no longer required under POJK No. 37/POJK.03/2019.

3. Annual Report of CIMB Niaga was prepared and presented in accordance with regulations and submitted to regulators, rating agencies, banking development institutions, research institutions/institutions, and financial magazines, as well as published on the CIMB Niaga's website.

- a. Financial highlights include stock highlights, reports of the Board of Commissioners, reports of the Board of Directors, company profiles, management discussion and analysis on business and financial performance, good corporate governance and corporate social responsibility.
- b. The Annual Financial Statements audited by a Public Accountant and a Public Accounting Firm registered with the Otoritas Jasa Keuangan (OJK). The Annual Financial Statements are prepared for 1 (one) financial year and are presented in comparison with the previous 2 (two) financial years.

- c. The statement of accountability of the Board of Commissioners and Board of Directors for the accuracy of the contents of the Annual Report. The statement is presented on a statement sheet signed by all members of the Board of Commissioners and members of the Board of Directors.
 - d. In accordance with OJK Regulation No. 37/POJK.03/2019 dated 19 December 2019 on Transparency and Publication of Bank Reports, which replaced OJK Regulation No. 32/POJK.03/2016 dated 8 August 2016 on Amendments to OJK Regulation No. 6/POJK.03/2015 and OJK Regulation No. 29/POJK.04/2016 on the Annual Report of Issuers or Public Companies, the Bank has accordingly submitted its Annual Report to OJK and to shareholders according to the specified period.
4. The Quarterly and Annual Published Risk Exposure and Capital Reports have been made public in accordance with OJK regulations through the CIMB Niaga's website.
- TRANSPARENCY OF THE BANK'S NON-FINANCIAL CONDITIONS**
1. Information on Corporate Governance, including the Corporate Governance Annual Report, Corporate Vision, Mission and Core Values, Composition and Profiles of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, and Board of Commissioners, Committees as well as internal provisions pertaining to corporate governance, including the Articles of Association and Committee Charters, is also published on CIMB Niaga's website.
 2. Information on the Bank's Products and Services, including its office network, is published in the Annual Report as well as in leaflets, brochures and other printed materials available at each branch office, or in the form of electronic information on CIMB Niaga's website, social media, or via the CIMB Niaga Contact Center, providing customers, investors, and public with easy access to information on the Bank's products and services.
 3. Information on Procedures for Submitting Complaints and publication of reports submitted on the CIMB Niaga's website for the implementation of consumer protection provisions and information regarding ownership structure transparency in the Annual Report and CIMB Niaga's website.
 4. Important and relevant material information or facts regarding events, incidents, or facts that can influence the decisions of interested parties regarding that information or fact, are always announced to the public via the CIMB Niaga's website and the Indonesia Stock Exchange.
 5. Other information aimed at supporting information transparency, financial education and services to the public is delivered through various print and electronic media, including e-mail, websites and various social media owned by CIMB Niaga.

Reporting Integrity and Information Technology Systems

The Bank's success in implementing transparency in financial and non-financial conditions for stakeholders is based on two key pillars: reporting integrity and information technology system security. The combination of these two factors can also result in accurate, relevant, and reliable information. Both contribute significantly to build trust and reputation of the Bank among stakeholders.

The integrity of CIMB Niaga's reporting is ensured by compiling and presenting reports in accordance with the Otoritas Jasa Keuangan Regulations on Transparency and Publication of Bank Reports. This ensures that the information submitted by the Bank is accurate, complete, and free of errors throughout the data preparation,

collection, and presentation stages. This allows stakeholders to be confident that the information they receive is accurate and reliable.

Furthermore, the Bank ensures Bank's product information transparency and the use of consumer and/or customer data in accordance with the Otoritas Jasa Keuangan Regulations on the Implementation of Commercial Bank Products and the Otoritas Jasa Keuangan Regulations on Consumer and Public Protection in the Financial Services Sector. In terms of reporting integrity, CIMB Niaga prepares and publishes Annual Report and Sustainability Report in accordance with the Otoritas Jasa Keuangan Regulations on Annual Reports and the Implementation of Sustainable Finance



Performance Highlights



Management Reports



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Management Discussion and Analysis



Risk Management

for Financial Institutions, Issuers, and Public Companies. The Bank's Annual and Sustainability Reports are prepared and published in a coordinated manner, putting historical performance into context while also describing the Bank's risks, opportunities, and future prospects.

CIMB Niaga is additionally supported by the use of information technology, which provides channels for disseminating information on which stakeholders can rely. To protect and ensure the integrity of reporting, the Bank employs a dependable and secure Information

Technology (IT) system. The Bank's IT system will ensure that data is always available and easy to access. In contrast, IT security shields data from threats that might compromise its integrity.

CIMB Niaga ensures the availability and adequacy of internal reporting, which is supported by an adequate IT system, in order to improve the quality of decision-making by the Board of Directors and oversight by the Board of Commissioners.

Conflict Management Policy (Including Insider Trading)

CIMB Niaga has implemented a Conflict Management policy with the goal of establishing policies, identifying, preventing, and managing potential conflicts of interest that may arise as a result of activities carried out by the Bank's business units to obtain information about CIMB Niaga and CIMB Group customers. This policy governs procedures for trading Bank and CIMB Group securities and is intended to mitigate the use of insider information for the personal interests of employees and management (insiders).

This Conflict Management Policy is intended to reaffirm the prohibition on the use of Insider Trading information in private securities transactions by employees and management, specifically members of the Bank's Board of Commissioners and Board of Directors. This policy also governs the existence of a Blackout Period, where all employees and management are not permitted to execute transaction activities in the form of Bank Securities during certain periods.

The Control Room of the Bank (Corporate Affairs) should announce the Blackout Period to all Bank employees, as well as the Control Room of the CIMB Group. Every employee and management who will carry out Bank or CIMB Group Securities transactions (outside the Blackout period) are also required to report and obtain prior written approval from the Control Room of the Bank (Corporate Affairs) no later than 2 (two) working days before the planned transactions and from the CIMB Group Control Room by filling out the employee transaction request form and reporting back to the Bank Control Room no later than 2 (two) working days following the transaction.

Shares and Bonds Buyback of CIMB Niaga

In 2023, CIMB Niaga did not conduct any buyback of shares or bonds previously issued by the Bank and listed at the stock exchange. Additional information explain in the Management Analysis and Discussion Chapter, the Material Information and Facts section for Events that occurred after the Accountant's Report Date.

Customer Protection Policy

For CIMB Niaga, the customer is **#YangUtama**, which cannot be separated from the Bank's policies. As a result, CIMB Niaga is constantly striving to meet banking needs, provide a variety of innovative financial solutions, and protect customer interests under the 2023 theme "Aspiration becomes Inspiration." In order to provide the best customer experience for customers, CIMB Niaga implements the EPICC (Enabling Talent, Passion, Integrity and Accountability, Collaboration, and Customer Centricity) work culture, which serves as a role model for all employees in all activities.

CIMB Niaga is guided by POJK No. 6/POJK.07/2022 concerning Consumer and Public Protection in the Financial Services Sector, POJK No. 18/POJK.07/2018 concerning Consumer Complaint Services in the Financial Services Sector, and SEOJK No. 17/SEOJK.07/2018 concerning Guidelines for Implementing Consumer Complaint Services in the Financial Services Sector.

Every customer's voice is an aspiration for CIMB Niaga. The Bank responds to customer complaints about banking and financial products and services through the Customer Care Unit (CCU) in accordance with the Service Level Agreement (SLA). CIMB Niaga also conducts continuous evaluation and innovation to better and faster resolve customer complaints. This effort is also a reflection of CIMB Niaga's commitment to providing the best experience for the customers **#YangUtama**.

CIMB Niaga offers customers a unique banking experience via Digital Services OCTO Mobile, OCTO

Clicks, and BizChannel. This digital banking service enables customers to conduct banking transactions securely at any time and from any location, whether they are individuals or businesses. CIMB Niaga carried this out to address the needs of the customer **#YangUtama**.

In 2023, CIMB Niaga plans to resolve 99% of customer complaints on time. CIMB Niaga also achieved a number of notable milestones and performed admirably during the fiscal year 2023. The Bank uses Net Promoter Score (NPS) measurements as the primary metric for representing the voice of customers; CIMB Niaga's achievement in this survey in 2023 is 52%. This can be achieved through continuous process and service improvements with the goal of providing a positive customer experience for **#YangUtama** customers.

Customer Centricity is one EPICC cultural value that employees applies to all activities, aiming to provide a positive customer experience throughout their journey. CIMB Niaga's efforts to build a customer-centric culture begin with customer experience training for all employees, communication to raise awareness of the importance of having a customer-first mindset, and a series of appreciation programs for employees who consistently demonstrate a customer-centric attitude. CIMB Niaga also actively participates in the Banking Mediation Working Group, in collaboration with Bank Indonesia, Otoritas Jasa Keuangan, and other banks on various customer education programs, including banking seminars and other activities.

NET PROMOTER SCORE (NPS) RESULTS

Year	NPS Score
2023	50%
2022	50%

NUMBER OF COMPLAINTS AND RESOLUTION PERCENTAGE

Year	Number of Complaint	Complaint Resolved	Resolution Percentage
2023	53,201	52,488	99%
2022	50,277	49,756	99%

COMPLAINT TYPE, NUMBER AND RESOLUTION

Complaint Type	2023		2022	
	Number of Complaint	Complaint Resolved	Number of Complaint	Complaint Resolved
Financial	39,301	38,655	33,053	32,662
Non-Financial	13,900	13,833	17,224	17,094
- Service Quality	1,150	1,150	1,227	1,223
- Others	12,750	12,683	15,997	15,871
Total	53,201	52,488	50,277	49,756

COMPLAINT HANDLING IN 2023

CIMB Niaga publishes the handling of complaints received by the Bank at least once a year in the Annual Report and on the Bank's website in accordance with SEOJK No. 17/SEOJK.07/2018 concerning Guidelines for Implementing Consumer Complaint Services in the Financial Services Sector. Information on complaint handling based on the type of financial transaction in 2023 is as follows:

Type of Financial Transaction	Resolved		In Process		Unresolved		Number of Complaint
	Total	%	Total	%	Total	%	
Bancassurance	-	0.00%	-	0.00%	-	0.00%	-
Deposit	8	100.00%	-	0.00%	-	0.00%	8
Direct Debit	93	100.00%	-	0.00%	-	0.00%	93
Electronic Banking	29,119	99.95%	15	0.05%	-	0.00%	29,134
ATM Card/Debit/ATM Machine	12,924	99.59%	53	0.41%	-	0.00%	12,977
Credit Card	7,825	93.10%	580	6.90%	-	0.00%	8,405
Clearing (Transfer)/Remittance	-	0.00%	-	0.00%	-	0.00%	-
Non-Collateral Loan	137	99.28%	1	0.72%	-	0.00%	138
Vehicle Loan/Financing	1	100.00%	-	0.00%	-	0.00%	1
Home/Apartment Ownership Loan/Financing	38	97.44%	1	2.56%	-	0.00%	39
Other Fund Raising	1,148	100.00%	-	0.00%	-	0.00%	1,148
Other Fund Distribution	2	100.00%	-	0.00%	-	0.00%	2
Saving	942	93.73%	63	6.27%	-	0.00%	1,005
Wealth Management	251	100.00%	-	0.00%	-	0.00%	251
Total	52,488	98.66%	713	1.34%	-	0.00%	53,201

Internal fraud

ANTI-FRAUD POLICY

CIMB Niaga implements an anti-fraud framework as part of its internal control system to foster a compliance culture and raise risk awareness of the potential and consequences of fraud at all levels of the organization. CIMB Niaga's Anti-Fraud Policy is prepared based on POJK No. 39/POJK.03/2019 concerning the Implementation of Anti-Fraud Strategies for Commercial Banks, where the scope of implementation, apart from referring to POJK No. 39/POJK.03/2019 concerning the Implementation of Anti-Fraud Strategies for Commercial Banks, also adopts best practices from the Association of Certified Fraud Examiners (ACFE), especially regarding types of fraud (Fraud Tree), where acts of bribery and corruption are considered acts of fraud.

The Anti-Fraud Policy of CIMB Niaga governs the framework, governance, and implementation of strategies to control and address potential internal fraud, which are implemented in the form of a control system. In greater detail, CIMB Niaga's Anti-Fraud Policy is outlined in the Risk Management Chapter of this Annual

Report as part of the Bank's efforts to foster a compliance culture and raise awareness of potential risks, thereby preventing fraud violations and the consequences for perpetrators if such violations are discovered.

CIMB Niaga management is committed to dealing with all types of violations/fraud in a firm and consistent manner, including pursuing criminal charges against those who commit them. This is consistent with one of the key pillars of implementing the Anti-Fraud Policy, Tone from the Top, which eventually leads to Bank CIMB Niaga's firm stance and commitment to reject all types of fraud, also known as Zero Tolerance to Fraud.

The TPTIK (Employee Disciplinary Action Determination Team) is in charge of imposing sanctions on fraud perpetrators, including related employees who commit violations that allow fraud to occur, in order to ensure that Zero Tolerance to Fraud is implemented transparently, fairly, and professionally. CIMB Niaga consistently communicates Tone from the Top regarding Zero Tolerance to Fraud to all levels of the organization

through the Board of Directors' active participation in the socialization program for implementing anti-fraud awareness and a speak up culture through mandatory training, sharing sessions, and other anti-fraud campaigns.

CIMB NIAGA'S MITIGATION ACTIONS AGAINST FRAUD

ACTIVE MANAGEMENT SUPERVISION OF FRAUD

CIMB Niaga management actively supervises the implementation of the Anti-Fraud Policy. Management's supervision includes the implementation of an anti-fraud socialization program.

Bank management has also signed an Integrity Pact, which has been implemented at all levels of the bank's organization, including the Board of Directors, Board of Commissioners, Sharia Supervisory Board, and all CIMB Niaga employees without exception. This signing also serves to fulfill POJK No. 39/POJK.03/2019, concerning the Implementation of Anti-Fraud Strategies for Commercial Banks. The integrity pact consists of a commitment to always uphold integrity and oppose all acts of fraud, bribery, and corruption, as well as violations of CIMB Niaga's Code of Ethics and Code of Conduct.

In order to implement good governance, CIMB Niaga routinely sends letters of confirmation to business partners regarding the implementation of anti-fraud, bribery, and corruption measures, the Bank's commitment to an integrity culture, and the mechanism for reporting violations via whistleblower media. The Bank sends an Anti-Gratification Letter to all Bank business partners on a regular basis, such as before Eid Al-Fitr or at the end of the year, in the form of a Notification/Advice regarding the Prohibition of Gratification. This is done in order to prevent all forms of risk of fraud, bribery, and corruption, as well as to provide confidence and maintain business partners' trust in the Bank.

ANTI-FRAUD SOCIALIZATION PROGRAM

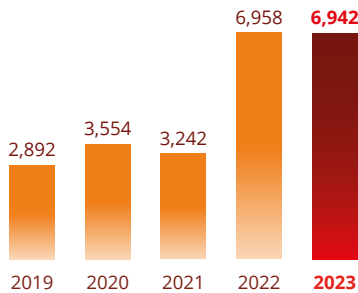
CIMB Niaga continuously implements mitigation measures to ensure that employees do not commit fraud. This is accomplished through continuous outreach to all Bank personnel via a variety of methods and media, including face-to-face, virtual, and e-Learning, as well as other internal communication media such as e-mail blasts, internal bulletins, desktop wallpapers, and posters.

In 2023, CIMB Niaga organized educational programs and socialized anti-fraud campaigns for both internal employees and customers, including:

1. Anti-Fraud Awareness for Employees
 - Mandatory Anti-Fraud Awareness training for employees in the Emerging Business Banking (EBB), Consumer Collection & Recovery (CCNR), and Network and Digital Banking (NDB) work units.
 - Sharing sessions and training held in collaboration between AFM, ORM, BU and HR as follows:
 - o Sharing anti-fraud awareness refreshment sessions for branch frontliners (RM, CS, and Teller) spread across areas in collaboration with BU, RCU, and ORM.
 - o Other training provided by HR Learning, both virtual and in-person, includes anti-fraud training for CS, Teller, Development Program, and The Complete Bankers.
 - As part of cyber risk mitigation, the Bank has disseminated information security awareness to all employees through various programs, including training or sharing sessions, email blasts, and phishing test emails, which were sent to all employees to ensure that employees understood phishing emails. In the event that employees successfully click on the phishing test link, then the employee concerned must take part in the LOG program to relearn the basic cyber security module. Additionally, all employees are required to complete an E-learning module on "Against Cyber Crime" through LOG.
 - Anti-fraud socialization programs, including SPEAK UP culture and whistleblowing, through internal communication facilities and media as follows:
 - o Anti-fraud campaign program with the **EPICC Anti-Fraud** theme by carrying out activities for a period of 1 (one) week from 13 October to 20 October 2023, including a podcast with resource persons from the Director of Risk Management and the Director of Compliance, Corporate Affairs & Legal who convey messages related to the implementation of culture control and speak up, an anti-fraud socialization campaign through email blast media (HR Info and News Gallery), desktop wallpaper for all employees, anti-fraud quiz, internal social media, EPICC stories which are stories from employees who dare to speak up when seeing/known about fraud violations that occur, anti-fraud chant competitions and holding sharing sessions at branches.
 - o Learning module via E-Learning Media (LoG) with the theme **Responsible Whistleblower**, which must be completed by all employees
 - o Socialization through internal media (HR Info, Galeri News, Posters, Social Media, Podcast, LOG, TV Announcements, and Digital TV).

- o Awareness programs are carried out regularly by the Business Unit, where material related to anti-fraud and speak-up is part of what is delivered on an ongoing basis
- o Email blast initiated by the Business Unit (BU) with material presented in accordance with fraud cases that occurred at the BU

In 2023, there were 6,942 employees who participated in Anti-Fraud Awareness and Cyber Security Awareness training, both face-to-face and online.



- Do not provide confidential data to other unauthorized parties, including Bank employees, such as Savings Book, ATM Card & PIN, passcode/OTP and CVV.
- Check account statements sent by the Bank and report any suspicious/inappropriate transactions.
- Do not hand over cash for transactions outside the teller counter, including to Bank employees.
- Maintain the confidentiality of transaction data and be alert to fake call centers.
- Do not entrust pre-signed blank forms to any party, including Bank employees.
- Cybercrimes include social engineering, email phishing, and smishing.

CIMB Niaga carries out educational programs regarding anti-fraud awareness in order to ensure that customers are always on alert when carrying out transactions and avoid potential fraud violations committed by employees.

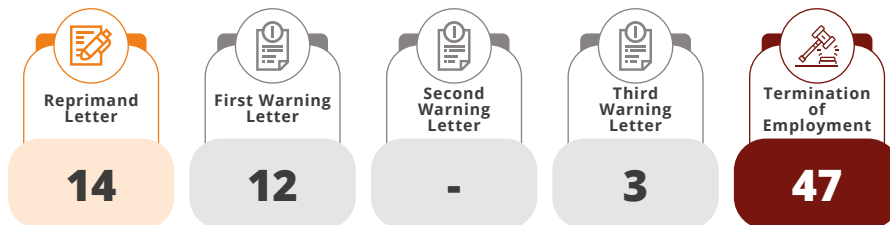
- Customer Anti-Fraud Awareness is carried out through various communication channels, namely social media (Facebook, Twitter, Instagram), WhatsApp/SMS, ATM Screen/CDM/CRM/OCTO Mobile/Clicks screens, electronic mail, account/combined/billing statement, IVR Call Center, and Website. The messages conveyed to customers included an appeal to:

DATA ON FRAUDS AND INTERNAL FRAUD SANCTIONS

Information regarding data on violations with a nominal value greater than Rp100,000,000 (One Hundred Million Rupiah) committed by Management, as well as permanent and non-permanent employees, as regulated in POJK No. 39/POJK.03/2019 concerning the Implementation of Anti-Fraud Strategy, as follows:

Description	Number of Cases Committed by					
	Board of Commissioner and Board of Directors		Permanent Employees		Non-Permanent Employees	
	2023	2022	2023	2022	2023	2022
Resolved	-	-	7	3	-	-
In the process of internal resolution	-	-	-	2	-	-
Unresolved	-	-	-	-	-	-
Followed-up by legal proceeding	-	-	1	-	-	-
Total Fraud	-	-	8	5	-	-

In 2023, CIMB Niaga imposed firm action in the form of sanctions on 76 (seventy-six) employees, including termination of employment (PHK) for 47 (forty-seven) employees and letters of warning/reprimand (SP/ST) for 29 (twenty-nine) employees, with the following details:



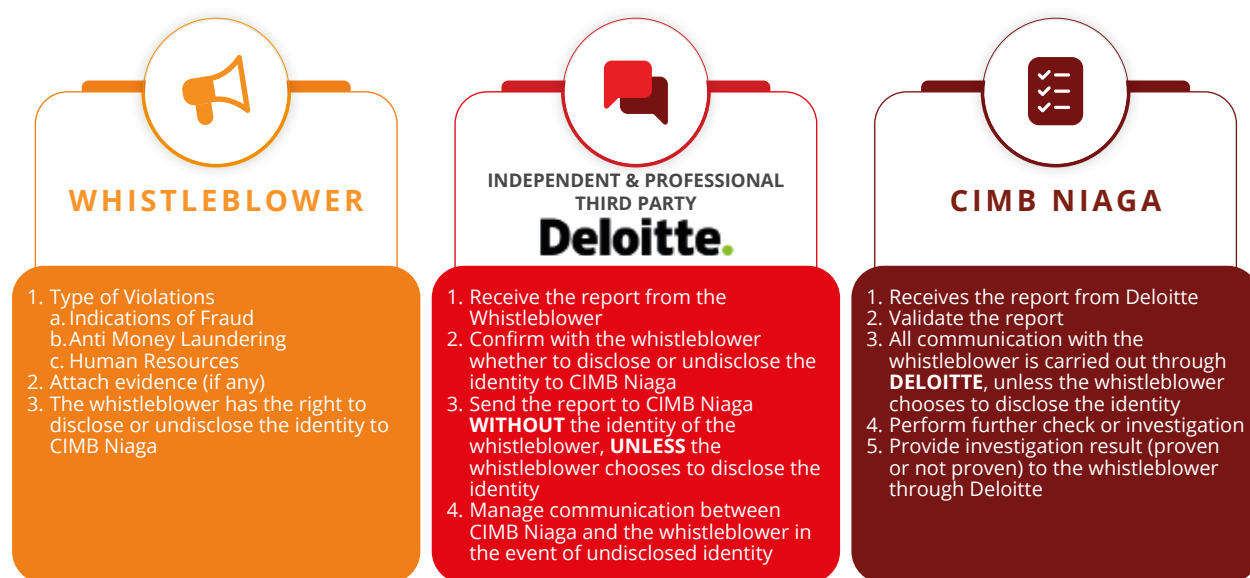
Bank CIMB Niaga believes that fraud must be avoided through active management supervision, a strong compliance culture at all levels of the organization, and various socialization/training programs for both employees and customers. As a result, the Bank continues to work to implement various mitigation measures by empowering other tools found in all directorates/sections and implementing them in accordance with their respective functions.

Whistleblowing System

In order to foster transparency, fairness, and compliance, CIMB Niaga has implemented the Whistleblowing System (WBS). CIMB Niaga WBS is implemented in compliance with Bank Indonesia (BI) regulations, specifically SEBI No. 13/28/DPNP regarding the Implementation of Anti-Fraud Strategies for Commercial Banks, which has been updated with POJK No. 39/POJK.03/2019 regarding the Implementation of Anti-Fraud Strategies for Commercial Banks.

Since 4 December 2017, CIMB Niaga has engaged into a contract agreement with PT Deloitte Advis Indonesia to manage the whistleblowing reports in a professional and independent manner. It is expected that using an external provider will increase trust to both internal and external parties to submit reports as well as demonstrating the Bank's commitment to implementing good and professional governance principles.

CIMB NIAGA - DELOITTE WHISTLEBLOWING SYSTEM MECHANISM



WHISTLEBLOWING CHANNEL

Communication channels managed by PT Deloitte Advis Indonesia:

- Website : <https://idn.deloitte-halo.com/ayolapor/>
- e-Mail : ayolapor@tipoffs.info
- Phone : 14031
- SMS & WA : +62 822 1135 6363
- Facsimile : +62 21 2856 5231
- Mail : Ayo Lapor PO BOX 3331 JKP 10033

WHISTLEBLOWER PROTECTION

CIMB Niaga strongly commits to protect and keep the secrecy of the whistleblower in accordance with the Bank's internal policies. The whistleblower's full name, identity, email address, and phone number can only be shared under the whistleblowers' consent.

CIMB Niaga promotes freedom to the whistleblower for not providing any evidence of the allegation report. However CIMB Niaga continues to recommend that all whistleblowers have a compelling reason to submit the report of violation with good intention. Any evidence in the form of data, information, or document related to the indication of violation could be attached in the submitted report.

HANDLING OF WHISTLEBLOWING REPORT

The type of allegation that can be reported to WBS are report regarding fraud, money laundering, code of ethic/ HR.

Every whistleblowing report received will be reviewed and analyzed by the Whistleblowing Officer in accordance with the basic principles of whistleblowing management.



If the information in the submitted report is deemed not valid then the report will be classified as pre-closed. But if the report is deemed sufficient and valid to be further investigated, it will be passed on to the investigator team. If the report provided is not relevant or out of the scope of WBS, the Whistleblowing Officer will route the report to the related party to be followed up.

In the event that additional information regarding the submitted report is required and the whistleblower discloses the identity, phone number/email address, then CIMB Niaga Whistleblowing Officer would contact the whistleblower directly. But if the whistleblower does not provide any identity, phone number/email address then enquiry of additional information would be done through PT Deloitte Advis Indonesia.

Whistleblowers who provide their contact number/email address would be notified of the status of their reports whether the report is invalid and pre-closed, under investigation, or have been investigated and proven or unproven.

The Whistleblowing Officer is responsible for administering all incoming violation reports.

PARTIES IN CHARGE OF WHISTLEBLOWING

The parties appointed to manage WBS CIMB Niaga are:

1. The director in charge of Compliance is the person responsible for WBS CIMB Niaga with the primary duties and responsibilities of supervising the overall implementation and handling of whistleblowing reports to ensure compliance with procedures and regulations.
2. CIMB Niaga Whistleblowing Coordinator is the person heading the Anti-Fraud Management unit with primary responsibility of managing the WBS

operations to ensure all reports are well and properly handled.

3. The Whistleblowing Coordinator Unit comprises of D-1 officials in charge of anti-fraud management (AFM), anti-money laundering (AML), and human resources (HR), in accordance with the scope/type of reports managed by the WBS.

The Whistleblowing Coordinator Unit has the authority to decide and approve whether the report is not valid and pre-closed, to be further investigated, close or re-open the report if additional information is discovered. With this structure, CIMB Niaga WB Coordinator also functions as AFM's WB Coordinator.

4. CIMB Niaga Whistleblowing (WB) Officer is a staff of Anti-Fraud Management unit appointed to support CIMB Niaga WB Coordinator by monitoring the handling of all incoming reports, establish whistleblowing regular reporting, and managing communication with compiling and submitting whistleblower reports, and maintaining cooperation and communication with PT Deloitte Advis Indonesia including managing WBS system access/ user ID (Deloitte Halo).

5. The Whistleblowing Officer is a staff of AFM, AML, or HR units who is appointed to manage whistleblowing reports the respective report type/category. The Whistleblowing Officer's primary duties and responsibilities include conducting report analysis and escalate it to the Whistleblowing Coordinator Unit to obtain actions to be taken as well as ensuring the administration of data status updates.

With this structure, the CIMB Niaga Whistleblowing Officer also functions as the AFM WB Officer.

6. The Chief Audit Executive (CAE) performs an independent oversight over of the management and operations of WBS CIMB Niaga.

AUTHORITY FOR HANDLING OF WHISTLEBLOWING REPORTS OVER CIMB NIAGA EMPLOYEE

In the event that CIMB Niaga's employee/management is reported through WBS the report handling is regulated as follows:

No.	Reported Parties	Report Routed To
1	CIMB Niaga Employees	WB Officer
2	WB Officer	CIMB Niaga Coordinator & WB Coordinator Unit
3	WB Coordinator Unit	CIMB Niaga WB Coordinator & CCAL Director
4	CIMB Niaga WB Coordinator	CCAL Director
5	Member of the Board of Directors	President Director
6	President Director	President Commissioner
7	Member of the Board of Commissioners	President Commissioner
8	President Commissioner	Board of Commissioners

REPORTING TO MANAGEMENT ON REPORT HANDLING

CIMB Niaga's Whistleblowing Coordinator/Officer provides a monthly update on status of all incoming reports to the Director in charge of Compliance and copied to the Director in charge of Risk Management, the Director in charge of Human Resources, the Chief Audit Executive, and all members of the Whistleblowing Coordinator Unit. As the implementation of supervision by Board of Commissioner, on a quarterly basis the report on whistleblowing is presented to the Board of Commissioners through the Audit Committee

ROLE OF THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS

The Board of Directors and Board of Commissioners take an active role for the implementation and oversight of WBS CIMB Niaga in the form of:

1. The Board of Directors reviews and approves the Whistleblowing Policy.
2. The Board of Directors receives and reviews the whistleblowing reports on a monthly and quarterly basis regarding the number of incoming whistleblowing reports along with their status, as well as provide directions on actions to be taken.
3. The Board of Commissioners receives and reviews reports presented through the Audit Committee on a quarterly basis and provides direction on actions to be taken.

SOCIALIZATION OF IMPLEMENTATION OF THE WHISTLEBLOWING SYSTEM

CIMB Niaga continuously conducts socialization on Whistleblowing System. Internally, the socialization is carried out through various media such as training, sharing session, desktop wallpaper, paper and LED poster, and LOG (Learning on The Go). Externally, the socialization is carried out through CIMB Niaga website and social media (Instagram).

Furthermore, specifically for CIMB Niaga business partners, socialization is stated in the Cooperation Agreement and anti-gratification letters that are sent to partners on a regular basis whereby they are asked to report to the Bank any indications of fraud, corruption, bribery, violations of ethics, policies, and all other forms of violations done by Board of Commissioners, Board of Directors, and employees of CIMB Niaga.

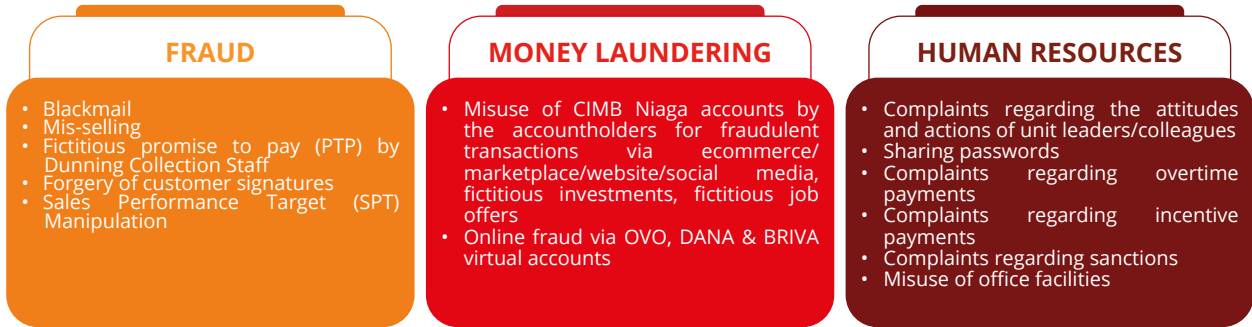
NUMBER OF WHISTLEBLOWING REPORTS IN 2023 AND 2022

The number of whistleblowing received through whistleblowing system in 2023 was **263 reports** whereby **176 reports valid to be investigated, 85 reports not valid/pre-closed** and **5 reports were waiting for further data/information. 146 out of 176 reports or 83% have been fully investigated** with the result 135 reports were valid, 11 reports not valid. The remaining 30 reports were still under investigation.

Status of Whistleblowing (WB) reports	Total	
	2023	2022
WB Reports not proceed to investigation (Pre-CLOSED)	82	88
WB Reports that have been investigated (CLOSED)	146	52
a. PROVEN WB report	135	43
b. UNPROVEN WB report	11	9
WB Reports in progress (OPEN)	35	24
a. Under investigation process	30	7
b. Awaiting for supporting data/information	5	17
Total Incoming Reports	263	164
Percentage of WB reports that have been completely investigated of the total reports that are valid for investigation (as of the end of December)	83%	88%

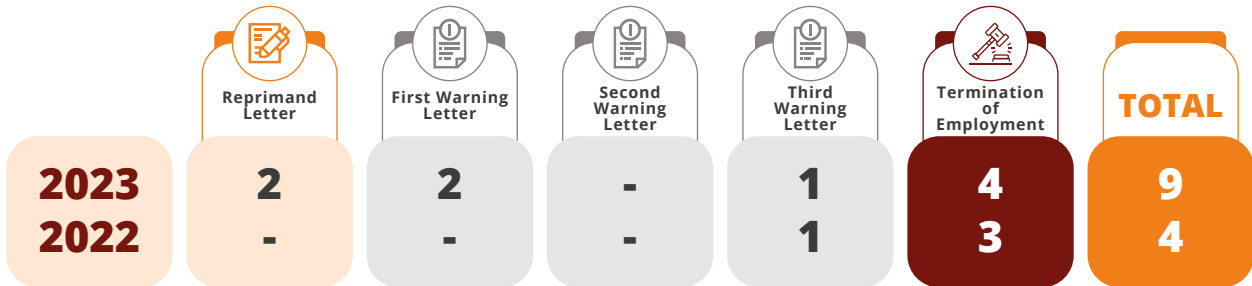
THEMATIC ISSUES ON 2023 WHISTLEBLOWING REPORTS

Thematic issues reported during the year of 2023 are as follows:



FOLLOW UP ON VIOLATIONS

CIMB Niaga strongly commits to follow up every whistleblowing report and imposes sanctions to the reported staff based on investigation result. In 2023 there were 9 employees were proven to have committed violation and been sanction as shown in the below table:



Implementation of the ASEAN Corporate Governance Scorecard

CIMB Niaga’s implementation of Corporate Governance, which refers to the ASEAN Corporate Governance Scorecard, is presented in more detail on the CIMB Niaga website https://investor.cimbniaga.co.id/gcg/asean_cg.html



Indonesian General Guidelines for Corporate Governance (PUGKI)

The National Committee on Governance Policy (KNKKG) has issued the 2021 Indonesian General Guidelines for Corporate Governance (PUGKI) as the global standard guidelines for corporate governance practices, which are recommended particularly for corporations listed on the capital market and managing public funds. The application of good corporate governance principles has an important role in increasing the confidence of investors and stakeholders, reducing the cost of capital, strengthening the capital market and the financial services sector, expanding employment and encouraging economic growth, which is in line with the principles of sustainable development.

CIMB Niaga applies the principles and recommendations of the 2021 PUGKI based on the “apply or explain” approach with the following details of implementation at the Bank:

Principle	Recommendations	Implementation at CIMB Niaga
Principle 1: Roles and Responsibilities of the Board of Directors and Board of Commissioners	1.1 Roles and Responsibilities of the Board of Directors	<p>Apply</p> <p>The Board of Directors realizes high standards of business ethics and ensures the implementation of a code of ethics that creates a corporate culture with integrity. One of the measures is by implementing a new work culture, namely EPICC (Enabling Talent, Passion, Integrity & Accountability, Collaboration, Customer Centricity).</p> <p>The Board of Directors has made the optimization of the latest information technology implementation as one of the strategic pillars in achieving both short and long-term business targets.</p> <p>The Bank’s risk management system and internal control are always aligned with the corporate vision, mission, goals, objectives, and strategies, as well as complying with applicable laws and regulations and standards.</p> <p>The Board of Directors ensures that everyone involved in the preparation and disclosure of corporate information has adequate skills and background to carry out their work. Profile of the Strategy, Finance and SPAPM Director as well as senior management from work units responsible for financial reporting are presented in this Annual Report. The Board of Directors is also responsible for and publishes the Quarterly Financial Reports on the Bank’s website and mass media in accordance with applicable regulations.</p> <p>The Board of Directors and management have ensured that the Sustainability Report is prepared based on a reporting framework that is appropriate to the size and complexity of the corporation and meets national and/or global standards.</p> <p>The Bank’s IT governance strategy and framework are explained in detail in this Annual Report. The Board of Directors ensures that the Bank has adequate and optimal IT resource allocation policies to support the Bank’s goals and strategies.</p> <p>The Board of Directors ensures that the Sharia Business Unit has adequate and effective supporting tools.</p> <p>The Board of Directors’ Charter is reviewed periodically. The most recent Charter was updated on 6 June 2023 and uploaded to the Bank’s website.</p> <p>Board of Directors’ Charter and Bank Nomination Policy No. M.04, contains a policy on the resignation of members of the Board of Directors if they are involved in a financial crime and are proven to have made a mistake.</p>
	1.2 Performance Assessment – Board of Directors and its Members	<p>Apply</p> <p>The Bank has a policy to assess the performance of the Board of Directors, consisting of collegial assessment on the performance of the Board of Directors, conducted at least 1 (one) time a year and assessment on the individual performance of the Board of Directors, including the President Director, conducted at least 2 (two) times a year.</p> <p>The assessment results are discussed by the Nomination and Remuneration Committee to obtain input and recommendations before seeking approval from the Board of Commissioners.</p> <p>A more detailed explanation is provided in the discussion on the Performance Assessment of the Board of Commissioners and Board of Directors in this Annual Report.</p>



Principle	Recommendations	Implementation at CIMB Niaga
<p>1.3 Roles and Responsibilities of the Board of Commissioners</p>	<p>1.3.1 The Board of Commissioners reviews the corporate strategy at least annually and approves the corporate mission, vision and strategy formulated by the Board of Directors. The Board of Commissioners also reviews, provides advice, and approves long-term business and financial plans and the company's short-term financial plans. The Board of Commissioners provides advice and monitors the Board of Directors on the management of its implementation. The Board of Directors and Board of Commissioners are involved in decisions that are very important for the corporation, as regulated in the articles of association of the company.</p> <p>1.3.2 The types of decisions that require the approval of the Board of Commissioners must be disclosed in the annual report.</p> <p>1.3.3 Taking into account the recommendation of the Nomination and Remuneration Committee, the Board of Commissioners proposes to, and to be resolved by, the GMS the appointment and/or dismissal of members of the Board of Directors and members of the Board of Commissioners. In proposing the above, the Board of Commissioners takes into account the diversity, non-discriminatory elements, as well as provides equal opportunities regardless of ethnicity, religion, race, class and gender. The Board of Commissioners ensures a formal and transparent selection and nomination process for members of the Board of Directors and members of the Board of Commissioners.</p> <p>1.3.4 The Board of Commissioners or Committees conducting the nomination function formulate a succession policy in the process of nominating members of the Board of Directors. Every year, the Board of Commissioners reviews the report on the implementation of the development and succession plans submitted by the President Director.</p> <p>1.3.5 The Board of Commissioners a). submit to the GMS, which may be preceded by recommendation from Committees conducting the remuneration function, the amount of remuneration for members of the Board of Directors and members of the Board of Commissioners, in line with sustainable corporate development and the long-term interests of the corporation and shareholders; b). periodically reviewing the remuneration system for the Board of Directors and Board of Commissioners.</p> <p>1.3.6 The Board of Commissioners oversees the effectiveness of corporate governance policies and the implementation, as well as proposing changes if necessary.</p> <p>1.3.7 The Board of Commissioners monitors and directs the company to implement the appropriate and effective risk management and internal control systems that are aligned with the corporate goals, objectives and strategies as well as complying with laws and regulations, codes of conduct, and applicable standards.</p> <p>1.3.8 The Board of Commissioners supervises and directs the integrity of the corporate accounting and financial reporting system, as well as the independence of the internal and external audit functions.</p> <p>1.3.9 The Board of Commissioners monitors, reviews, and approves the annual report and sustainability report of the company, and ensures their integrity, as well as oversees the company's disclosure and communication process.</p> <p>1.3.10 The charter of the Board of Commissioners is periodically reviewed.</p> <p>1.3.11 The Board of Commissioners has a policy regarding the resignation of members of the Board of Commissioners if they are involved in financial crimes and are proven to have made a mistake.</p> <p>1.3.12 Independent commissioners are highly expected to be able to contribute to honest, objective, active, and constructive discussions at meetings of the Board of Commissioners.</p> <p>1.3.13 The President Commissioner acts as the coordinator of the Board of Commissioners and ensures its effectiveness. The President Commissioner promotes a culture of transparency and constructive dialogue that allows a variety of views to be expressed, including coordinating the setting of appropriate board meeting agendas and ensuring sufficient time is available to discuss all agenda items. In addition, there should also be opportunities for the Board of Commissioners to meet with the Board of Directors and senior management.</p>	<p>Apply</p> <p>The Board of Commissioners together with the Board of Directors annually conducts studies and reviews on the suitability of the company's vision and mission with the strategy, current condition of the company, and business challenges that will be faced in the future. The Board of Commissioners also reviews, provides advice, and approves business plans and long-term financial plans and short-term financial plans of the corporation and oversees the management of their implementation by the Board of Directors as presented in the discussion of the Bank's Vision and Mission and Joint Meeting of the Board of Commissioners and Board of Directors in this Annual Report.</p> <p>Decisions taken by the Board of Commissioners have been presented in the discussion of the Board of Commissioners in this Annual Report.</p> <p>As stipulated in the Bank's Nomination Policy No. M.04 and Bank Diversity Policy No. M.07, the Board of Commissioners plays an active role in the process of appointing and/or dismissing members of the Board of Directors and members of the Board of Commissioners, taking into account the recommendations of the Nomination & Remuneration Committee and diversity by providing equal opportunities regardless of ethnicity, religion, race, class and gender and carried out in a formal and transparent manner.</p> <p>In order to prepare for leadership regeneration, the Bank has established and implements a succession policy for the Board of Directors and/or Senior Management, which is part of the Nomination and Remuneration Committee Charter and the Bank's Nomination Policy No.M.04 as stated in the Annual Report.</p> <p>The Nomination and Remuneration Committee discusses the remuneration for the Board of Commissioners and Board of Directors by taking into account information on the range and standard of remuneration with similar industries (peer groups) in the market and the capabilities of the Bank; The Nomination and Remuneration Committee provides recommendations for further discussion at the Board of Commissioners Meeting; The Board of Commissioners studies the recommendations from the Nomination and Remuneration Committee and proposes the remuneration to the GMS; and the GMS determines the remuneration for the Board of Commissioners, to then be implemented according to the resolution by the Board of Directors.</p> <p>The Board of Commissioners, either directly or through committees, always supervises and directs the policies and effectiveness of the implementation of governance, risk management and internal control systems carried out by management, and provides input and improvements if necessary. The Board of Commissioners always ensures the integrity of the accounting and financial reporting systems as well as the independence of the internal and external audit functions, which are reflected through the discussions on the Audit Committee and the Internal Audit Unit in this Annual Report.</p> <p>The preparation of the Annual Report and Sustainability Report is reviewed and approved by the Board of Commissioners.</p> <p>The Board of Commissioners' Charter is periodically reviewed. The most recent Charter was updated on 20 Juni 2023 and uploaded to the Banks.</p> <p>The Board of Commissioners' Charter and Bank Nomination Policy No. M.04 has regulated that members of the Board of Commissioners who are involved in financial crimes and/or other criminal acts must resign from their positions.</p> <p>All Independent Commissioners of the Bank have a credible track record and can contribute to the progress of the Bank. This is indicated by the percentage of attendance at the meetings of the Board of Commissioners and Committees, which is on average 100% and the performance assessment results for both the Board of Commissioners and Committees are satisfactory and exceptional.</p> <p>The Bank's President Commissioner has duties and responsibilities, including coordinating the implementation of the duties and responsibilities of the Board of Commissioners, as well as providing recommendations for holding Meetings including the Meeting Agenda. In addition, joint meetings of the Board of Commissioners and Board of Directors are held regularly.</p>

Principle	Recommendations	Implementation at CIMB Niaga
1.4 Establishment of Committees	<p>1.4.1 The Corporation has committees under the Board of Commissioners, consisting of at least: the Audit Committee, Nomination and Remuneration Committee, and Risk Management Monitoring Committee.</p> <p>1.4.2 The Board of Commissioners ensures that all members of the Audit Committee are independent and the majority of other committees established by the Board of Commissioners are independent parties, and all members of the committee are competent, committed, and have sufficient authority to perform their roles in an effective and independent manner.</p> <p>1.4.3 To ensure the monitoring on the implementation of duties of the Audit Committee is carried out in an objective and independent manner, the President Commissioner is not allowed to be the chairman of the Audit Committee, except in extraordinary circumstances, which must be explained in the annual report.</p>	<p>Apply</p> <p>Committees under the Board of Commissioners consist of the Audit Committee, the Risk Oversight Committee, the Nomination and Remuneration Committee, and the Integrated Governance Committee.</p> <p>All members of the Bank's Audit Committee are Independent Commissioners and Independent Parties, and the Chairman of the Audit Committee is held by one of the Independent Commissioners, namely Mr. Jeffrey Kairupan, who is not the President Commissioner.</p> <p>The composition of other committee members is also the majority of which are Independent Commissioners and Independent Parties. This is presented in more detail in the discussion of the Audit Committee and other committees, each separately in this Annual Report.</p>
1.5 Performance Assessment – Board of Commissioners and its Members	<p>1.5.1 The Board of Commissioners conducts an annual formal evaluation objectively to determine the effectiveness of the Board, its committees, and each individual Commissioner.</p>	<p>Apply</p> <p>The performance assessment of the Board of Commissioners is carried out every year (at least once a year). The performance assessment on the Board of Commissioners (including the President Commissioner) uses several criteria as stated in the Annual Report.</p>
1.6 Conflicts of Interest	<p>1.6.1 Members of the Board of Directors with concurrent positions outside the corporation must obtain approval from the Board of Commissioners. A Commissioner notifies the Board of Commissioners and the chairman of the committee carrying out the nomination function, prior to accepting a new appointment as Director or Commissioner of a public company, other Director positions or other positions with a significant time commitment.</p> <p>1.6.2 The Board of Commissioners monitors and manages potential conflicts of interest for management, members of the Board of Directors, Board of Commissioners and shareholders, including misuse of corporate assets and misuse in related party transactions. Commissioners with conflicts of interest do not participate in monitoring and making decisions on potential conflicts of interest involving the Commissioners or affiliates of the Commissioners concerned.</p>	<p>Apply</p> <p>There were no members of the Bank's Board of Directors with concurrent positions outside CIMB Niaga, except for assignments to carry out oversight functions in subsidiaries. The assignment has been approved by the Board of Commissioners. Commissioners who receive appointments from other public companies, must convey this information to the Board of Commissioners and/or the Nomination and Remuneration Committee.</p> <p>One of the duties and responsibilities of the Board of Commissioners is to oversee and manage potential conflicts of interest of the Bank.</p> <p>In carrying out their duties and responsibilities, all members of the Board of Commissioners are committed to avoiding potential conflicts of interest or always position themselves not to be in the potential for conflicts of interest in any situation as stated in the Board of Commissioners' Charter.</p> <p>In the event of a conflict of interest, members of the Board of Commissioners are prohibited from taking actions that may harm or reduce the Bank's profits and must disclose the potential conflict of interest referred to in every decision.</p>
1.7 Competency Improvement of Members of the Board of Directors and Board of Commissioners	<p>1.7.1 The Board of Commissioners ensures that members of the Board of Directors and Board of Commissioners understand their roles and responsibilities, characteristics and operations of the corporation, relevant laws and regulations and other applicable standards and obligations. The Board of Directors through the corporate secretary supports all members of the Board of Directors and Board of Commissioners in updating and refreshing the required skills and knowledge to carry out their roles on the Board.</p>	<p>Apply</p> <p>The Board of Commissioners and Board of Directors have participated in training and education with the aim of enhancing strategic capabilities, adding business knowledge, enhancing leadership, developing new skills, as well as improving and maintaining the quality of banking services. Details of training and education attended by the Board of Commissioners and Board of Directors are presented in the Annual Report.</p>

Principle	Recommendations	Implementation at CIMB Niaga
<p>Principle 2: Composition and Remuneration of the Board of Directors and Board of Commissioners</p>	<p>2.1 Composition of the Board of Directors and Board of Commissioners</p> <p>2.1.1 In determining prospective candidates for Directors, the Board of Commissioners through the Nomination and Remuneration Committee does not only rely on recommendations from the Board of Commissioners, management or majority shareholders. The Board of Commissioners through the Nomination and Remuneration Committee can use independent sources to determine qualified candidates.</p> <p>2.1.2 The Board of Commissioners ensures that the criteria for selecting members of the Board of Directors include at least the required knowledge, abilities, and expertise to properly meet the role of the Board of Directors and takes into account the fulfillment of the diversity of the Board of Directors.</p> <p>2.1.3 The corporate policy regarding diversity among the Board of Directors and Board of Commissioners is disclosed in the Annual Report.</p> <p>2.1.4 The Board of Commissioners ensures that the policies and procedures for the selection and nomination of Commissioners are clear and transparent in order to produce the desired Board composition. The Board of Commissioners uses independent sources to determine qualified candidates.</p> <p>2.1.5 The Board of Commissioners/Committee that performs the nomination function establishes nomination procedures and criteria that are consistent with the Board of Commissioners' expertise matrix, which has been approved by the Board of Commissioners and ensures that the candidate profile meets the established requirements in the expertise matrix and nomination criteria.</p> <p>2.1.6 The composition of the Board of Commissioners must be formed in such a way that its members as a group reflect the diversity in terms of abilities, skills, knowledge, experience, age, cultural background, and gender needed to properly fulfill the role of the Board of Commissioners.</p> <p>2.1.7 To enable the Board of Commissioners to provide independent advice and supervision to the Board of Directors and for roles with potentials for conflicts of interest, the Board of Commissioners consists of a sufficient number of Independent Commissioners, with a limited term of office and there is disclosure of the term of membership of the Board of Commissioners and their independence from a corporate perspective.</p> <p>2.1.8 To facilitate the effective function of the Board of Directors and Board of Commissioners and to increase investor and stakeholder confidence, the Nomination and Remuneration Committee ensures that there is a formal, rigorous, and transparent process for the selection and appointment of members of the Board of Directors and Board of Commissioners.</p>	<p>Apply</p> <p>As stipulated in the Nomination Policy No.M.04, which regulates the process of selecting, appointing, dismissing and/or replacing members of the Board of Commissioners, Board of Directors, and Independent Parties, the Bank may use the services of independent and reputable third parties (search firms) in the selection process for candidates of the Board of Commissioners. Third parties (search firms) appointed by the Bank will assist the selection process.</p> <p>The Nomination Policy also regulates the minimum criteria that must be possessed by candidates of the Bank's Board of Commissioners and Board of Directors in terms of integrity, competence, reputation, domicile, independence, or other special criteria according to the respective field of each Director.</p> <p>The policy on the diversity of the composition of the Board of Commissioners and Board of Directors has been regulated in the Diversity Policy No. M.07 and the achievements have been presented in this Annual Report. The composition of the Board of Commissioners has met the needs of the Bank.</p> <p>The Bank has regulated the diversity of the composition of members of the Board of Commissioners and Board of Directors as stated in the Diversity Policy on the Composition of Members of the Board of Commissioners and Board of Directors No. M. 07 Version 02.2020).</p> <p>The Nomination and Remuneration Committee performs the nomination function based on the procedures and nomination criteria set out in the Nomination Policy No. M.04 and approved by the Board of Commissioners.</p> <p>The Nomination and Remuneration Committee has also carried out its functions and responsibilities in ensuring that the nomination and remuneration process at the Bank runs properly and transparently in the interests of the Bank. This is illustrated in the discussion in this Annual Report.</p> <p>The implementation of duties of the Board of Commissioners, including the composition, term of office, independence, meeting attendance and training throughout the year are presented in detail in this Annual Report.</p>
	<p>2.2 Remuneration of the Board of Directors and Board of Commissioners</p> <p>2.2.1. The remuneration policy for members of the Board of Directors consists of a remuneration structure that is oriented towards sustainable corporate development and encourages the achievement of long-term goals. The Board of Directors' remuneration must be proposed, through the Nomination and Remuneration Committee, by the Board of Commissioners to be resolved by the GMS. The amount of remuneration proposed to the GMS is determined by taking into account the role of each member of the Board of Directors and the economic situation as well as corporate performance.</p> <p>2.2.2. The remuneration policy for members of the Board of Commissioners consists of a remuneration structure that is oriented towards sustainable corporate development and encourages the achievement of long-term goals. The amount of remuneration proposed by the Board of Commissioners to the GMS is determined by taking into account the role of each member of the Board of Commissioners and the economic situation as well as corporate performance. In addition, consideration should also be given to his/her position as President Commissioner and chairman as well as membership in committees.</p> <p>2.2.3. To ensure that the remuneration package is determined based on the achievements, qualifications, and competencies of the Directors and Commissioners by taking into account the performance of corporate operations, individual performance, and market conditions, the Nomination and Remuneration Committee ensures that there are fair and transparent procedures for establishing remuneration policies for members of the Board of Directors and Board of Commissioners.</p>	<p>Apply</p> <p>The Bank has established and implements the Risk-Based Remuneration Policy No. A. 06.02. The Bank's Remuneration Policy is reviewed periodically which has been updated on 15 September 2023. The Bank's remuneration policy is prepared by prioritizing a competitive, fair, and balanced remuneration system, based on the applicable laws and regulations.</p> <p>The Bank prepares the structure, policies and remuneration amount for each member of the Board of Commissioners by taking into account the duties, authorities, performance, and responsibilities of the Board of Commissioners. The Bank also takes into account the remuneration that applies in similar industries (peer group) as well as the Bank's capabilities.</p> <p>The Nomination and Remuneration Committee discusses the remuneration for the Board of Commissioners by taking into account information on the range and standards of remuneration with similar industries (peer groups) in the market and the capabilities of the Bank. The remuneration for the Board of Commissioners and Board of Directors is determined by the GMS.</p>

Principle	Recommendations	Implementation at CIMB Niaga
Principle 3: Work Relationship between the Board of Directors and Board of Commissioners	3.1 Nature of Work Relationship	<p>3.1.1 There are open discussions between the Board of Directors and the Board of Commissioners and between members of the Board of Directors and members of the Board of Commissioners. However, it is still important to maintain the confidentiality of information to ensure that confidential information does not leak.</p> <p>3.1.2 In accordance with their respective duties and roles, the Board of Directors cooperates with the Board of Commissioners in formulating the corporate missions, visions and strategies, and regularly discusses the implementation.</p> <p>3.1.3 The Corporate Secretary has a crucial role in supporting the effectiveness of the working relationship between the Board of Directors and the Board of Commissioners, encouraging the implementation of good corporate governance practices, including effective communication with shareholders and other stakeholders.</p>
	3.2 Access to Information for the Board of Commissioners	<p>3.2.1 The Board of Directors is responsible for ensuring that the Board of Commissioners has access to accurate, relevant, and timely information. The Board of Commissioners itself ensures that it obtains sufficient information. The Board of Directors provides information to the Board of Commissioners regularly, without delay, and comprehensively on all matters relevant to the corporation. The Board of Commissioners may at any time request additional information to the Board of Directors.</p>
	3.3 Responsibilities of the Board of Directors and Board of Commissioners on Impacts of the Structure	<p>3.3.1 The impact of the ownership structure on the corporation. The Board of Directors and the Board of Commissioners consider their responsibilities in the context of the shareholding structure and relationships between corporate shareholders, which may have an impact on corporate management and operations.</p>
Principle 4: Ethical and Responsible Conduct	4.1 Code of Conduct	<p>4.1.1 This statement is set forth in the Code of Conduct and Business Ethics, which must clearly state the corporate expectation that each member of the Board of Directors and Board of Commissioners and employees will:</p> <ol style="list-style-type: none"> Act in the best interests of the corporation; Act honestly and with a high standard of integrity; Be independent and act based on complete information, in good faith, with due diligence and prudence; Comply with laws and regulations that apply to the corporation and its operations; Avoiding actions that violate laws and regulations or unethical actions based on corporate ethics guidelines; Not involved or participating in any activities that will create a conflict of interest with the best interests of the corporation or which will have a negative impact on the reputation of the corporation; Do not take advantage of property or information owned by the corporation, ownership of other assets or its customers for personal gain or which causes harm to the corporation and its customers. Does not take advantage of the position or opportunities generated by the position for personal gain; Avoiding the act of asking for or receiving from third parties payments, gratuities, or other benefits for themselves or for other people that will lead to conflicts of interest/provide benefits to third parties by violating the laws and regulations; Respect differences of opinion and the rights of each member of the Board of Directors, Board of Commissioners and employees; Ensuring full, fair, accurate, timely, and understandable disclosure in reports and documents submitted by the corporation to regulators and in other public communications; <p>4.1.2 The Board of Directors establishes policies and practices on anti-money laundering and financing of terrorism, anti-bribery, anti-corruption, anti-fraud, political involvement with reference to the national or international standards regarding anti-money laundering, anti-bribery, anti-corruption, anti-fraud or other related standards.</p>

Principle	Recommendations		Implementation at CIMB Niaga
	4.2 Corporate Values and Culture	4.2.1 The corporation articulates, fosters, and discloses corporate culture and values	<p>Apply</p> <p>The Bank implements new values and culture, namely EPICC to ensure that every CIMB Niaga personnel can carry out the Bank's operations properly and prevent various acts of fraud, money laundering and financing of terrorism, anti-corruption, offering or receiving bribes and payments or other inducements to commit acts that violates laws and regulations or is unethical.</p> <p>The internalization process for corporate values and culture in daily work life that has been carried out by the Bank is presented in the discussion of Corporate Values and Culture in this Annual Report.</p>
	4.3 Enforcement and Communication of the Code of Ethics, Values, and Culture	4.3.1 The corporate code of conduct and code of ethics are communicated effectively to the Board of Directors, Board of Commissioners and all employees, integrated into corporate strategy and operations, including risk management system and remuneration structure, as well as being enforced.	<p>Apply</p> <p>Internalization of the Code of Ethics & Code of Conduct is regularly carried out through various available media to raise awareness and understanding to implement behavior that is in line with the Bank's Core Values. Every year, members of the Board of Commissioners and Board of Directors sign the Integrity Pact, Code of Ethics, and Anti-Bribery and Corruption Commitment, followed by attestation of the pact by all Bank employees. More detailed information is presented in this Annual Report.</p>
Principle 5: Risk Management, Internal Control, and Compliance	5.1 Internal Control and Compliance	5.1.1 The Board of Directors periodically reviews the accuracy of designs and operational effectiveness of the governance system, risk management, internal control, and corporate compliance and reports the implementation and results of the review to shareholders through the annual report of the Corporation.	<p>Apply</p> <p>The Board of Directors has implemented the Internal Control System in accordance with the overall principles of control and evaluation carried out by the Bank, which indicate that the quality of the Bank's Internal Control System is running properly. The Board of Directors and Board of Commissioners state that the Bank has an effective and adequate internal control system in managing the risks faced by the Bank while remaining within the tolerance limit (risk appetite) in supporting the achievement of the Bank's objectives, which has been conveyed in the discussion of the Risk Oversight Committee and the Internal Control System in this Annual Report.</p>
	5.2. Risk Management	<p>5.2.1. Strategy and risk is a unity, disclosed in a transparent manner, included in the implementation of the duties and responsibilities of the Board of Directors and the Board of Commissioners, as well as in discussions at the meetings of the Board of Commissioners and Board of Directors.</p> <p>5.2.2. The Risk Management Oversight Committee assists the implementation of the duties of the Board of Commissioners by creating a transparent, focused, and independent mechanism for oversight of corporate risk management.</p>	<p>Apply</p> <p>The Board of Commissioners and Board of Directors always manage and monitor the main risks of the Bank properly. Balancing between risk, compliance culture and capital adequacy is also a strategic policy pillar of the Bank. The Board of Commissioners and Board of Directors are assisted by the Risk Oversight Committee and Risk Management Committee, which regularly monitor and review the effectiveness of risk control and management at each meeting, also assisted by the Internal Audit Unit.</p> <p>The Board of Commissioners has established the Risk Oversight Committee (ROC), which consists of Independent Commissioners and Independent Parties who are competent and have backgrounds in accordance with the regulations and needs of the Bank. The ROC helps ensure that the implementation of the Bank's risk management still meets the elements of adequacy of risk management procedures and methodologies, enabling the Bank's business activities to remain under control at acceptable limits while still profitable for the Bank.</p> <p>More detailed information is presented in this Annual Report.</p>
	5.3. Integration of Governance, Risk Management, and Compliance	<p>5.3.1 The Board of Directors establishes an integrated governance, risk management and compliance (GRC) system, by handling various uncertainties in an integrated manner and with high integrity, to ensure that the corporation can achieve its objectives.</p> <p>5.3.2 The Board of Directors ensures that the division in charge of the compliance function does not concurrently carry out functions that have the potential to cause a conflict of interest.</p>	<p>Apply</p> <p>Through the Three Lines of Defense, the Board of Directors ensures coordination and capacity building among the main GRC systems, which include governance systems, strategic management, performance management, risk management, compliance management, and internal audit systems to ensure that the corporation stays on the right track in achieving its goals. The Compliance Director also does not concurrently carry out functions that have the potential to cause a conflict of interest as described in the Bank's Organizational Structure in this Annual Report.</p> <p>Proper GRC implementation is reflected in the various awards received by the Bank in 2023, including Grand Champion of 2022 Annual Report Award (ARA), Leadership in Corporate Governance at the 14th IICD CG Conference & Award and Platinum Star Trophy at the 2023 TOP GRC Award.</p>
	5.4. Internal Audit	5.4.1 The Board of Commissioners through the Audit Committee oversees and ensures that the internal audit function assists the corporation in achieving its goals through an objective and disciplined approach in order to evaluate and improve the effectiveness of risk management, internal control, and corporate governance.	<p>Apply</p> <p>The Board of Commissioners has established the Audit Committee, which ensures that the internal audit duties are carried out objectively and independently. The appointment and dismissal of the Chief Audit Executive also takes into account recommendations from the Audit Committee, and internal audit has direct access to the Audit Committee.</p> <p>More detailed information is presented in this Annual Report.</p>

Principle	Recommendations		Implementation at CIMB Niaga
Principle 6: Disclosure and Transparency	6.1 Policy on Disclosure	6.1.1 The corporation has disclosure and transparency policies and procedures that ensure the disclosure of material information and safeguard sensitive information as well as corporate secrets.	Apply The Bank has Corporate Governance Policy No. M.12 and Policy on Communication with Shareholders and Investors No. M.02, which regulate the disclosure of material information and safeguarding sensitive and confidential information, as well as the obligation to disclose/disclosure of information based on applicable regulations. The Bank ensures that all shareholders have the same rights in receiving material information correctly, timely, periodically, and according to applicable regulations.
		6.1.2 Shareholders' right to obtain regularly and timely relevant material information regarding the corporation must be met.	
	6.2 Financial and Sustainability Reports	6.2.1 The corporation discloses systems and procedures to ensure that interim financial reports that are not materially audited or reviewed by external auditors are accurate, complete, and provide investors with the right information to make the right investment decisions. 6.2.2 The Audit Committee ensures the quality of audits on financial report carried out by external auditors. This activity includes recommending the appointment, reappointment and, if necessary, the termination and remuneration of the external auditor. 6.2.3 The sustainability report shall be prepared and disclosed accurately and in accordance with national or international sustainability reporting frameworks. 6.2.4 The corporation issues an integrated annual report that places historical performance into context and describes the risks, opportunities, and prospects of the corporation in the future, which will subsequently assist shareholders and stakeholders to understand the strategic goals of the corporation and its progress in creating sustainable value.	Apply The Bank has systems and procedures to regulate internal control over financial reporting, including interim financial reports, the role of the risk management/compliance/supervision management function and the internal audit function to ensure the integrity of interim financial reports, and the role of the Audit Committee in reviewing financial reports to be published by the Bank. The Bank's Audit Committee ensures the quality of financial statement audits carried out by external auditors. This activity includes recommending the appointment, reappointment and, if necessary, the termination and remuneration of the external auditor. The Bank's Sustainability Report adopts international standards, such as the GRI, SASB, SUSBA, and others. The report is also provided with assurance by an independent and competent external party. The Bank's Annual Report has put historical performance in context and describes the risks, opportunities, and future prospects of the corporation.
6.3 Dissemination of Information	6.3.1 Channels for the dissemination of information should provide users with equitable, timely, and relatively inexpensive access to relevant information.	Apply The Bank regularly updates and provides easy access to information regarding its activities and performance to stakeholders, allowing them to be informed about the condition of the Bank in a clear and transparent manner. Various communication channels that are available include social media, website, email blasts, and public exposure for customers and the public, press releases, as well as a special internal communication channel for CIMB Niaga employees, including: <ul style="list-style-type: none"> Analyst meetings, interactions and discussions with shareholders, investors and analysts in the form of teleconferences and in-house meetings, Annual Reviews with national and international rating agencies, as well as Annual Public Expose. Website and social media of the Bank (Facebook, Instagram, Twitter, Youtube and LinkedIn) and press releases. A statement on the implementation of PUGKI is available on the Bank's website.	
	6.3.2 The corporation ensures that an annual statement on the implementation of the Indonesian General Guidelines for Corporate Governance, including an explanation on the implementation of each Recommendation and Guideline is available on the website for a minimum period of five years		
	6.3.3 For corporations listed on the capital market in jurisdictions other than the jurisdiction of origin, applicable laws and regulations on corporate governance must be clearly disclosed. In the case of cross listing, the criteria and procedures for cross listing, criteria and procedures for recognizing the listing requirements for the primary listing must be transparent and documented		
Principle 7: protection of the Rights of Shareholders	7.1 Rights of Shareholders	7.1.1 The corporation has a communication policy that facilitates and encourages shareholder or investor participation.	Apply The Bank has established a Policy on Communication with Shareholders and Investors No.M.02, which can be used as a reference for subsidiaries and can be accessed by the public through the Bank's website. The rights, authorization, and responsibilities of shareholders are also regulated in detail in CIMB Niaga's Articles of Association, which can also be accessed on the Bank's website.
		7.1.2 Corporations that are parent entities ensure that their corporate governance policies apply to subsidiaries and entities under common control in which their investment is significant.	
		7.1.3 Corporations have rules and procedures that govern acquisitions, takeovers, and extraordinary transactions, such as mergers and sales of substantial corporate assets to ensure the transactions occur in a transparent manner and under reasonable conditions as well as protecting the rights of all shareholders according to class.	
	7.2 Fair Treatment of Shareholders	7.2.1 Corporations have rules and procedures that ensure a). all shareholders of the same series in one class of shares must be treated equally, b). disclosure of said rules and procedures, as well as disclosure of capital structure and arrangements that allow certain shareholders to gain influence or control that is disproportionate to their share ownership.	Apply Pursuant to the Bank's Articles of Association, the Bank's shares consist of class A shares and class B shares. Class A and class B shareholders have the same rights, namely each share has the right to 1 (one) vote. The Bank always ensures that related party transactions that are carried out, do not have conflicts of interest and the interests of the Bank and shareholders are protected. One of the disclosures to prevent insider trading is contained in the Code of Ethics & Code of Conduct. The Bank also has established the CIMB Niaga Conflict Management Policy, which regulates the procedures for trading the securities of the Bank and CIMB Group and to reaffirm the prohibition on the use of Insider Information (Insider Trading) in private securities transactions by employees and members of the Bank's Board of Commissioners and Board of Directors.
		7.2.2 The corporation has rules and procedures that ensure related party transactions are approved and carried out in such a way as to ensure that conflicts of interest are properly managed, and protect the interests of the corporation and shareholders.	
		7.2.3 The corporation has established and discloses policies to prevent insider trading. The corporation has clear rules regarding any trading in corporate shares carried out by Directors, Commissioners, and insiders to ensure that no one can benefit directly or indirectly from information that is not/available on the market.	



Principle	Recommendations	Implementation at CIMB Niaga
	<p>7.3 General Meeting of Shareholders</p> <p>7.3.1 The corporation implement the notice for GMS with the agenda and materials for the GMS as completely and as early as possible (no later than 28 days prior to the GMS) to provide sufficient time and material for shareholders to properly study the meeting agenda. Meeting invitations and all GMS information are disclosed through electronic means, such as through the corporate website.</p> <p>7.3.2 The corporation has established and disclosed rules and procedures that facilitate shareholders to participate and vote effectively at the GMS.</p> <p>7.3.3 Shareholders participate effectively to determine the appointment of members of the Board of Directors and Board of Commissioners.</p> <p>7.3.4 The corporation ensures the transparency and accountability of the external auditor at the GMS.</p> <p>7.3.5 Submission of voting results and a complete summary of the minutes of the GMS will be announced to the public on the following working day.</p>	<p>Apply</p> <p>The Bank implements the Invitation for the GMS no later than 28 (twenty-eight) days prior to the GMS, excluding the date of the invitation and implementation for the GMS, complete with the agenda and material for the GMS on the Bank's website.</p> <p>The GMS decision-making/voting mechanism is presented in the GMS Rules, which are posted on the Bank's website and read back by the Corporate Secretary at the commencement of the GMS. Voting is carried out for each AGMS agenda (one decision) and appoints independent parties, namely PT Bima Registra Notary Ashoya Ratam SH., M.Kn., and Noatri Yumna Sabrina SH., M.Kn. (in the absence of Noatri Ashoya Ratam) to carry out the vote calculation.</p> <p>Curriculum vitae of candidates for members of the Board of Directors and Board of Commissioners as well as external auditors have been submitted together with the Invitation to the AGMS to the public via the Bank's website, and voting is also carried out separately for each candidate.</p> <p>The voting results and the complete summary of the minutes of the Bank's GMS are announced to the public on the same day after the completion of the GMS via the Bank's website.</p> <p>More detailed information is presented in the GMS discussion in this Annual Report.</p>
Principle 8: Appreciation for Stakeholders	<p>8.1 Stakeholders Engagement</p> <p>8.1.1 The corporation through the Corporate Secretary carries out regular, transparent, and effective communication with key stakeholders as well as involves them to understand their hopes and complaints as well as the impact of the corporation on them.</p>	<p>Apply</p> <p>The Bank discloses the process of identifying and selecting key stakeholders to be involved, which has been disclosed in the Sustainability Report. The Bank also has established a Whistleblowing System as a means of conveying suggestions, input and complaints in a safe and independent manner.</p>
	<p>8.2 Integration of Sustainability in Business Models</p> <p>8.2.1 The Board of Commissioners together with the Board of Directors are responsible, accountable and transparent for sustainability governance, including in terms of establishing corporate sustainability strategies, priorities and targets. The Board of Directors and Board of Commissioners incorporate sustainability considerations when carrying out their roles, including by developing and implementing corporate strategies, business plans, main action plans, and risk management.</p>	<p>Apply</p> <p>The Board of Directors ensures that corporate sustainability strategies, priorities, and targets, as well as performance against these targets are communicated to stakeholders as reported in this Annual Report.</p>
	<p>8.3 Protection for Stakeholders</p> <p>8.3.1 The Board of Directors ensures and discloses that corporate operations reflect the application of high standards of ethics, social and environmental responsibility throughout the corporation and ensures that appropriate policies and procedures are implemented to respect and comply with the rights of stakeholders.</p> <p>8.3.2 The Board of Directors encourages employees to work for the long-term interests of the corporation and prioritizes sustainability.</p>	<p>Apply</p> <p>The Bank has various policies as guidelines in carrying out business operations that are ethical, socially and environmentally responsible, and respecting and complying with the rights of stakeholders. This is presented in full in the Bank's Annual Report and Sustainability Report.</p> <p>The Bank also has a policy on providing long-term incentives, namely share-based compensation to employees, which encourages sustainable value creation as presented in the Remuneration Policy discussion in this Annual Report.</p>

Implementation of Corporate Governance Aspects and Principles for Public Companies Pursuant to Financial Services Authority Provisions

The OJK issued 5 (five) aspects, 8 (eight) principles, and 25 (twenty-five) governance recommendations, as stated in OJK Regulation No. 21/POJK.04/2015 concerning the Implementation of Corporate Governance Guidelines for Public Company and OJK Circular Letter No. 32/SEOJK.04/2015 concerning Corporate Governance Guidelines for Public Company, respectively. CIMB Niaga has implemented these aspects, principles, and recommendations based on the following “comply or explain” approach:

Aspect	Principle	Recommendation	Description
Public Company Relations with Shareholders in Ensuring the Shareholder Rights	Principle 1: Increasing the Value of Holding a General Meeting of Shareholders (GMS)	1.1 Public Company have a technical voting procedures, both open and closed, that prioritize independency and the interests of shareholders.	<p>Comply</p> <p>As an effort to increase shareholder independence, freedom, and confidentiality in the voting process, CIMB Niaga has a policy of conducting closed and electronic voting (e-voting) at the GMS for each GMS agenda. This policy is set out in the Rules of the GMS.</p> <p>The closed and electronic voting mechanisms at the Annual GMS and Extraordinary GMS have been carried out since 2018 via touch screens devices provided by CIMB Niaga, smart phones, or other mobile devices (tablets, iPads, etc.) belonging to the shareholder or their proxy. CIMB Niaga is thus the first Public Company in Indonesia to hold e-voting. Shareholders and/or their proxies who attend electronically can carry out the e-voting process on the eASY.KSEI application. Whereas, shareholders who provide power of attorney with the e-Proxy mechanism are deemed to have exercised their voting rights through the eASY.KSEI application and are not permitted to carry out the e-Voting process at the GMS venue.</p> <p>The counting of voting results is carried out by the independent parties, namely PT Bima Registra, the Securities Administration Bureau, Notary Ashoya Ratam SH., MKn., and Notary Yumna Shabrina SH., MKn. (in the absence of Notary Ashoya Ratam). This ensures the independence and interests of shareholders in the voting process.</p> <p>The Rules of GMS and video of e-Voting mechanism at the GMS venue have been uploaded on the Bank's website 28 (twenty-eight) days prior to the date of the GMS, distributed to the shareholders when entering the GMS room, and read aloud by the Corporate Secretary before the GMS started.</p>
		1.2 All members of the Board of Directors and members of the Board of Commissioners of the Public Company are present at the Annual GMS	<p>Comply</p> <p>All members of CIMB Niaga's Board of Directors and Board of Commissioners attended the AGMS on 10 April 2023. Members of the Board of Directors and Board of Commissioners who were present could represent the Bank in explaining each AGMS agenda to shareholders, ensuring that it was properly implemented.</p>
		1.3 Summary of the GMS minutes is available on the Public Company website for at least 1 (one) year.	<p>Comply</p> <p>CIMB Niaga uploads the summary of the GMS minutes on the same day after the GMS is held to the CIMB Niaga website. A summary of the GMS minutes from 2013 up to the present is available on the Bank's website, both in Bahasa and English.</p>
Public Company Relations with Shareholders in Guaranteeing Shareholder Rights	Principle 2: Improving the Quality of Public Company communication with Shareholders or Investors	2.1 Public Company have a communication policy with shareholders or investors.	<p>Comply</p> <p>CIMB Niaga has a Policy on Communication with Shareholders or Investors No. M.02 which has been uploaded to website.</p> <p>The Bank's communication activities include the implementation of GMS, Public Expose, Analyst Meetings, teleconferences/meetings/webinars with investors and analysts, Annual Rating Review, publication of Monthly, Quarterly, and Annual Financial Statements, and accurate and timely information disclosure. CIMB Niaga also provides information on head office and branch addresses, e-mail addresses, and phone numbers on the website and in the Annual Report, as well as social media access (Facebook, Twitter, Instagram, LinkedIn), and Call Center so that shareholders and investors can easily communicate with the Bank.</p>

Aspect	Principle	Recommendation	Description
		2.2 The Public Company discloses the Public Company's communication policy with shareholders or investors on the Website.	Comply CIMB Niaga's Policy on Communication with Shareholders or Investors No. M.02 has been uploaded to the CIMB Niaga website.
Functions and Roles of the Board of Commissioners	Principle 3: Strengthen the Membership and Composition of the Board of Commissioners	3.1 Determination of the number of members of the Board of Commissioners considers the conditions of the Public Company	Comply CIMB Niaga has a Nomination Policy for Members of the Board of Commissioners, Board of Directors, and Independent Parties as members of the Committee at the Board of Commissioners level No. M.04, which serves as a guideline for the Nomination and Remuneration Committee in the process of nominating members of the CIMB Niaga Board of Commissioners while considering the Bank's needs, conditions, and capabilities. At the time this Annual Report was published, the Bank's Board of Commissioners was made up of 7 (seven) people, with 4 (four) Independent Commissioners (57%) and 2 (two) of them are female Independent Commissioners. The number of members on the Bank's Board of Commissioners does not exceed that of the Board of Directors.
		3.2 Determination of the composition of members of the Board of Commissioners considers the diversity of skills, knowledge and experience required.	Comply The CIMB Niaga Board of Commissioners has a diverse background in terms of expertise, knowledge, experience, and nationality, aim to support the Bank's business development. This is shown in the profiles of each Board of Commissioners.
	Principle 4: Functions and Roles of the Board of Directors in Enhancing the Quality of Implementation of the Duties and Responsibilities of the Board of Commissioners	4.1 The Board of Commissioners has a self-assessment policy to assess their performance	Comply The policy to assess the performance of the Board of Commissioners and Committees at the Board of Commissioners level is outlined in the Appendix to the Nomination and Remuneration Committee Charter, which is available on the CIMB Niaga website, and is included in the Corporate Governance Report Chapter of this Annual Report, along with the assessment results.
		4.2 The self-assessment policy for assessing the performance of the Board of Commissioners is disclosed in the Public Company's Annual Report	Comply The Board of Commissioners' performance assessment policy is set out in the Appendix to the Nomination and Remuneration Committee Charter, and disclosed in the Corporate Governance Report Chapter of this Annual Report, along with the assessment results.
		4.3 The Board of Commissioners has a policy regarding the resignation of members of the Board of Commissioners if they are involved in financial crimes.	Comply CIMB Niaga's Board of Commissioners Charter (point XI.4) regulates that members of the Board of Commissioners who are involved in financial crimes and/or other criminal acts are required to resign from their positions.
		4.4 The Board of Commissioners or the Committee that carries out the Nomination and Remuneration function prepares a succession policy in the Nomination process for members of the Board of Directors.	Comply The succession policy has been regulated in the Nomination and Remuneration Committee Charter and the Nomination Policy for Members of the Board of Commissioners, Board of Directors, and Independent Parties as members of the Committees at the Board of Commissioners level No. M.04, as well as disclosed in the discussion of the Nomination and Remuneration Committee in this Annual Report.
Functions and Roles of the Board of Directors	Principle 5: Strengthen the Membership and Composition of the Board of Directors	5.1 Determination of the number of members of the Board of Directors considers the condition of the Public Company and effectiveness in decision making.	Comply CIMB Niaga has a Nomination Policy for Members of the Board of Commissioners, Board of Directors and Independent Parties as members of the Committees at the Board of Commissioners level No. M.04 as a guideline for the Nomination and Remuneration Committee in the process of nominating members of the CIMB Niaga Board of Directors by considering the Bank's financial condition and capabilities, as well as the organizational needs and complexity of the Bank as the second largest private bank in Indonesia. At the time this Annual Report was published, the Bank's Board of Directors consisted of 10 (ten) members. The number of members on the Bank's Board of Directors exceeds that of the Board of Commissioners.

Aspect	Principle	Recommendation	Description
		5.2 Determination of the composition of members of the Board of Directors considers the diversity, skills, knowledge and experience required.	Comply CIMB Niaga's Board of Directors have diverse backgrounds in terms of expertise, knowledge and experience. This shown in the profile of each Director. The diversity and number of the Board of Directors is needed in order to provide the best alternative problem resolution for the Bank, in accordance with the needs, size and complexity of the Bank's business.
		5.3 Members of the Board of Directors who are in charge of accounting or finance have expertise and/or knowledge in the field of accounting.	Comply Mr Lee Kai Kwong is CIMB Niaga's Director of Strategy, Finance, and SPAPM, overseeing accounting and finance. He has a Bachelor of Science (Fin) from the University of Pennsylvania in the United States and has previously worked as Senior Managing Director - Regional Head Consumer Business Planning & Analysis at CIMB Bank Malaysia, as well as in various positions in the Finance sector. Mr Lee Kai Kwong meets the requirements for expertise and/or knowledge in accounting and/or finance.
	Principle 6: Improving the Quality of Implementation of the Board of Directors' Duties and Responsibilities	6.1 The Board of Directors has a self-assessment policy to assess their performance	Comply The Board of Directors' performance assessment policy is governed by the Appendix to the Nomination and Remuneration Committee Charter, which is available on the CIMB Niaga website.
		6.2 The self-assessment policy for assessing the performance of the Board of Directors is disclosed in the Public Company's annual report.	Comply The Board of Directors' performance assessment policy is set out in the Appendix to the Nomination and Remuneration Committee Charter and disclosed in the Corporate Governance Report Chapter of this Annual Report, along with the results.
		6.3 The Board of Directors has a policy regarding the resignation of members of the Board of Directors if they are involved in financial crimes.	Comply CIMB Niaga's Board of Directors Charter (point XI.4) regulates that members of the Board of Directors who are involved in financial crimes and/or other criminal acts are required to resign from their positions.
Stakeholder Participation	Principle 7: Improving Corporate Governance Aspects through Stakeholder Participation	7.1 Public Company have a policy to prevent insider trading	Comply To prevent insider trading, CIMB Niaga has a Conflict Management Policy that has been posted on the CIMB Niaga website. This policy seeks to establish rules, identify, reduce, and manage potential conflicts of interest that may arise within the Bank as a result of activities carried out by the Bank's business units that enable them to obtain information about the Bank, Bank customers, and the CIMB Group.
		7.2 Public Company have anti-corruption and anti-fraud policies	Comply CIMB Niaga's Anti-Bribery & Corruption Policy No. M.11, Anti-Bribery Management System Policy No. M.14, and Anti-Fraud Policy No. E.07 have all been uploaded to the CIMB Niaga website. The Anti-Bribery & Corruption Policy and the Anti-Bribery Management System Policy were developed with the goal of providing information and guidance to parties working for and on behalf of the Bank on procedures for detecting, avoiding, communicating, and dealing with bribery and corruption issues. The Anti-fraud Policy governs the framework, governance, and implementation of anti-fraud strategies, which are delivered through four pillars: prevention, detection, investigation, and monitoring. Further information about the Anti-Bribery and Corruption Policy and the Anti-fraud Policy is disclosed in this Annual Report
		7.3 Public Company have a policy regarding the selection and improvement of supplier or vendor capabilities.	Comply CIMB Niaga has a Goods and Services Procurement Policy No. E.04.A.06, a Goods and Services Procurement Procedure No. E.04.A.06.P.01, and a CIMB Niaga Vendor Code of Ethics, all of which have been uploaded to the CIMB Niaga website and are further disclosed in this Annual Report. The Code of Ethics and Code of Conduct, as well as the Anti-Bribery and Corruption Policy, govern relationships with business partners (customers, suppliers, vendor partners, and consultants who work with the Bank), and include anti-competition policies, objective evaluation, prohibition of gratification, and provisions for consultation and lobbying with business/enterprise partners.



Performance Highlights



Management Reports



Company Profile



Management Discussion and Analysis



Risk Management

Aspect	Principle	Recommendation	Description
		7.4 Public Company have a policy to fulfill creditor rights.	Comply CIMB Niaga has a Creditor Rights Fulfillment Policy No. M.05, which is available on the CIMB Niaga website and is further disclosed in this Annual Report. This policy stipulates that CIMB Niaga implements and respects creditors' rights by treating all creditors equally, fulfilling their rights and obligations on time, and keeping no Bank information hidden (disclose).
		7.5 Public Company have a whistleblowing system policy.	Comply CIMB Niaga has Whistleblowing Policy No. E.08 which has been uploaded on the CIMB Niaga website and is further disclosed in this Annual Report.
		7.6 Public Company have a policy of providing long-term incentives to Board of Directors and employees.	Comply CIMB Niaga's Risk Based Remuneration Policy No. A.06.02 includes a policy for providing long-term incentives to Board of Directors and employees who meet the Material Risk Taker (MRT) criteria. An explanation of the Risk-Based Remuneration Policy is further disclosed in this Annual Report.
Information Disclosure	Principle 8: Improving the Implementation of Information Disclosure	8.1 Public Company make wider use of information technology apart from Websites as a medium for information disclosure.	Comply Aside from the website, CIMB Niaga uses other information technology such as telephone banking, e-mail, radio, print media, social media (such as Instagram, Facebook, Twitter, LinkedIn, and YouTube), screens/TVs at branch offices, ATMs, OCTO Clicks, and OCTO Mobile as media channels for information dissemination. Further explanation regarding Access to Company Information and Data is disclosed in this Annual Report.
		8.2 The Public Company's Annual Report discloses the ultimate beneficial owner in Public Company share ownership of at least 5% (five percent), in addition to disclosure of the ultimate beneficial owner in Public Company share ownership through the major and controlling shareholders	Comply CIMB Niaga does not have shareholders with share ownership of at least 5% other than the controlling shareholder (CIMB Group) as disclosed in the Company Profile chapter in this Annual Report.

Integrated Governance Implementation Report

CIMB Niaga sees governance as the primary driver of innovation, sustainability, and balanced growth. CIMB Niaga's implementation of Integrated Governance is a tangible demonstration of the Bank's commitment to implementing comprehensive and targeted governance. CIMB Niaga applies Integrated Governance to the business activities of the financial conglomerate, with the aim of improving performance, complying with laws and regulations, and upholding ethical values that apply within the financial services industry.

Implementation of Integrated Governance can also promote sustainable stability in the Bank's financial system, increasing competitiveness in the financial services industry. CIMB Niaga's implementation of Integrated Governance is based on OJK Regulation No. 18/POJK.03/2014, dated 18 November 2014, and OJK Circular Letter No. 15/SEOJK.03/2015, dated 25 May 2015, regarding the Implementation of Integrated Governance (IG) for Financial Conglomerates, as well as OJK Regulation

No. 45/POJK.03/2020, dated 16 October 2020 concerning Financial Conglomerates. These provisions govern the formation of a financial conglomerate, the appointment of the Main Entity (ME) within the financial conglomerate, the comprehensive and effective implementation of IG, and the Main Entity's obligation to prepare a Corporate Charter.

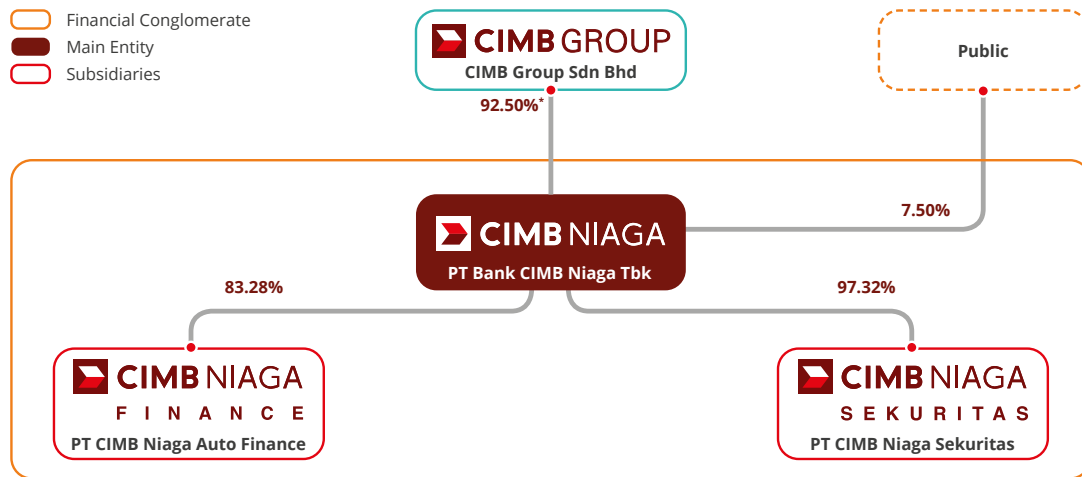
FINANCIAL CONGLOMERATE STRUCTURE

The membership composition of the CIMB Indonesia Financial Conglomerate has been reported to OJK through CIMB Niaga Letter No. 050/FO/KP/19 dated 24 April 2019, as follows:

- Main Entity : PT Bank CIMB Niaga Tbk (CIMB Niaga)
- Members : PT CIMB Niaga Auto Finance (CNAF)
PT CIMB Niaga Sekuritas (CNS)

SHAREHOLDING STRUCTURE

The current shareholding structure of the CIMB Indonesia Financial Conglomerate is illustrated as follows:



* Including PT Commerce Kapital 1.02%.

MANAGEMENT STRUCTURE

Pursuant to OJK Regulation No. 18/POJK.03/2014 on Implementation of Integrated Governance for Financial Conglomerates, the following is the management structure of CIMB Indonesia Financial Conglomerate:

Entity	IG Committee*	Compliance Function	Internal Audit Function	Risk Management Function
PT Bank CIMB Niaga Tbk (CIMB Niaga)	✓	✓	✓	✓
CIMB Niaga Auto Finance (CNAF)	✓	✓	✓	✓
CIMB Niaga Sekuritas (CNS)	✓	✓	✓	✓

* The IG Committee is in the Main Entity. However, the Committee consists of representatives of Independent Commissioners from each member Financial Service Institution (FSI) of the Financial Conglomerate.

MAIN ENTITY: CIMB NIAGA

BOARD OF COMMISSIONERS, SHARIA SUPERVISORY BOARD, AND BOARD OF DIRECTORS OF THE MAIN ENTITY

The compositions of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors of CIMB Niaga as the Main Entity are presented in the Company Profile Chapter of this Annual Report.

DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS OF THE MAIN ENTITY

Overseeing the implementation of Integrated Governance by:

1. Approving the IG Charter prepared by the Board of Directors of the ME;
2. Overseeing governance implementation of each member of the CIMB Indonesia Financial Conglomerate to be in accordance with the IG Charter;
3. Overseeing the implementation of the duties and responsibilities of the Board of Directors of the ME, and providing guidance or advice to the Board of Directors of the ME on the implementation of the IG Charter;
4. Evaluating the IG Charter and implementation guidelines;
5. Providing guidance for the improvement of the IG Charter and implementation guidelines;
6. Submitting the IG Committee recommendations to the Board of Directors of the ME regarding the IG implementation by members of the CIMB Indonesia Financial Conglomerate;
7. Establishing the IG Committee to support the effectiveness of its duty implementation, which will be regulated in a separate section;
8. Convening regular meetings at least once per semester.

DUTIES AND RESPONSIBILITIES OF THE SHARIA SUPERVISORY BOARD OF THE MAIN ENTITY

1. Ensuring that IG implementation does not conflict with Sharia principles;

2. Overseeing FSI activities as in compliance with Sharia principles.

DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS OF THE MAIN ENTITY

1. Ensuring the implementation of IG in the CIMB Indonesia Financial Conglomerate;
2. Preparing the IG Charter for approval by the Board of Commissioners of the ME;
3. Preparing the Implementation Guidelines needed to support IG Charter implementation, including but not limited to:
 - a. Integrated Risk Management Guidelines;
 - b. Integrated Compliance Guidelines; and
 - c. Integrated Internal Audit Guidelines
4. Directing, monitoring, and evaluating the implementation of the IG Charter;
5. Following up on the directive and advice of the Board of Commissioners of the ME to improve the IG Charter and its implementation;
6. Ensuring that audit findings and recommendations from the Integrated Internal Audit, external audit, and supervision results from OJK and other authorities have been followed up by FSI within the CIMB Indonesia Financial Conglomerate;
7. Reporting the IG self-assessment (semesterly) and the IG Annual Report;
8. Appointing an organizational unit within the ME to be in charge of coordinating the IG implementation in the CIMB Indonesia Financial Conglomerate.

MEMBER: CNAF

The compositions of the Board of Commissioners and Board of Directors of CNAF are presented in the Company Profile Chapter of this Annual Report.

MEMBER: CNS

The compositions of the Board of Commissioners and Board of Directors of CNS are presented in the Company Profile Chapter of this Annual Report.

Duties and Responsibilities of Members of CIMB Indonesia Financial Conglomerate

The Board of Commissioners	The Board of Directors
<ol style="list-style-type: none"> 1. Provide recommendations and approval regarding the Governance Policy prepared by the Board of Directors and ensure the Governance Policy is in accordance with the IG Charter; 2. Supervise the IG implementation, with the following duties and responsibilities: <ol style="list-style-type: none"> a. Supervise Governance implementation to be in accordance with the IG Charter and Governance Policy; b. Follow up on the IG Committee recommendations related to IG implementation and improvements to the Governance Policy; c. Supervise the implementation of the duties and responsibilities of the Board of Directors, as well as provide guidance or recommendations to the Boards of Directors regarding the implementation of the Governance Policy; d. Evaluate and approve the Governance Policy for improvement; e. Establish a Governance Committee by considering the characteristics and scale of the business; f. The Board of Commissioners discusses the recommendations from the IG Committee in the Joint Meetings of the Board of Commissioners and Board of Directors in order to provide guidance and advice. 	<p>The Board of Directors must ensure the implementation of IG by members of the CIMB Indonesia Financial Conglomerate, with the following responsibilities:</p> <ol style="list-style-type: none"> 1. Prepare a Governance Policy that is aligned with the IG Charter; 2. Prepare the necessary policies and procedures for the implementation of IG, aligned with the procedures established by the Main Entity; 3. Provide sufficient resources; 4. Guide, monitor, and evaluate the Governance Policy implementation, including governance reporting; 5. Follow up on the guidance and advice from the Board of Commissioners in order to improve governance policies, as well as IG and governance implementation based on the recommendations of the IG Committee; and 6. Reporting the assessments and implementation of governance to the ME in accordance with prevailing procedures.

CORPORATE CHARTER

CIMB Niaga has prepared and established the CIMB Indonesia Financial Conglomerate Corporation Charter as regulated in OJK Regulation No. 45/POJK.03/2020 on Financial Conglomerates, which was approved by the Board of Directors of CIMB Niaga and the Board of Directors of FSI as members of the CIMB Indonesia Financial Conglomerate on 25 November 2020. The Corporate Charter was submitted to OJK on 27 November 2020, and to this day, the charter is still relevant.

INTEGRATED GOVERNANCE (IG) COMMITTEE

The establishment of the Integrated Governance Committee is a form of CIMB Niaga's commitment to implementing good corporate governance in a professional and sustainable manner. The IG Committee assists in the effectiveness of implementing the duties of the Board of Commissioners of the ME in carrying out its oversight function on the implementation of IG in the CIMB Indonesia Financial Conglomerate. Further discussion regarding the IG Committee is presented in the IG Committee Discussion as part of the Corporate Governance Report Chapter in this Annual Report.

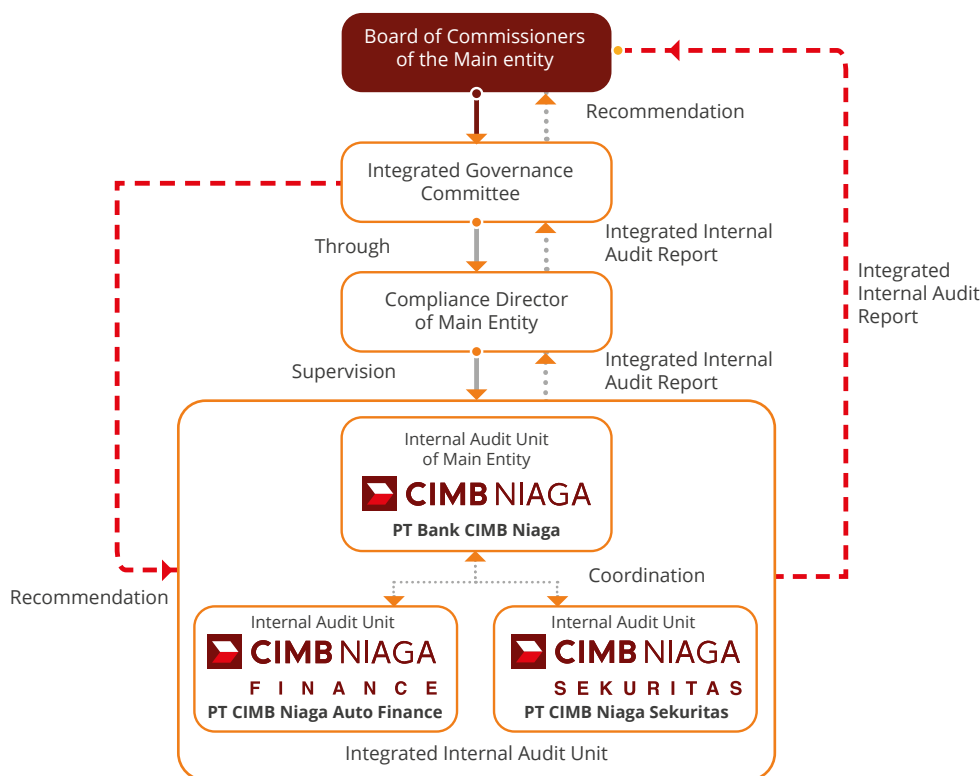
INTEGRATED INTERNAL AUDIT UNIT (IIA)

The IIA establishment within CIMB Indonesia Financial Conglomeracy aims to carry out proper GCG implementation. IIA of the CIMB Indonesia Financial Conglomeracy has prepared an Integrated Internal Audit Policy and Integration Governance Guidelines, which will serve as the foundation for IIA of Main Entity (ME) and IIA of Financial Services Institution (FSI), members of the CIMB Indonesia Financial Conglomerate, to perform integrated monitoring and supervision, potentially improving the quality of Integrated Internal Audit performance.

TASKS AND RESPONSIBILITIES OF IIA

1. Monitor and evaluate the performance of integrated audits in each member of the CIMB Indonesia Financial Conglomerate;
2. Coordinate with all IA members of the CIMB Indonesia Financial Conglomerate in accordance with their functions;
3. Compile the results of the Integrated Internal Audit for each member of the CIMB Indonesia Financial Conglomerate;
4. Prepare and submit performance reports on the tasks and responsibilities of integrated internal audit to the ME Compliance Director and ME Board of Commissioners.

CIMB Indonesia Financial Conglomerate IIA Organizational Structure



In performing its duties, IIA of CIMB Indonesia Financial Conglomerate may conduct audits of the members of the CIMB Indonesia Financial Conglomerate, individually, joint audit, or based on reports from other IA members of the CIMB Indonesia Financial Conglomerate.

IIA ensures that audit findings and recommendations from IIA, the external auditor, the OJK monitoring result, and/or the monitoring result of other authorities have been followed up by members of the CIMB Indonesia Financial Conglomerate.

2. Conduct regular meetings with the Head of LJK FSI IA member of CIMB Indonesia Financial Conglomerate.
3. Monitor audit plan and audit result of FSI IA LJK member of CIMB Indonesia Financial Conglomerate regularly.

INTEGRATED AUDIT IMPLEMENTATION IN 2023

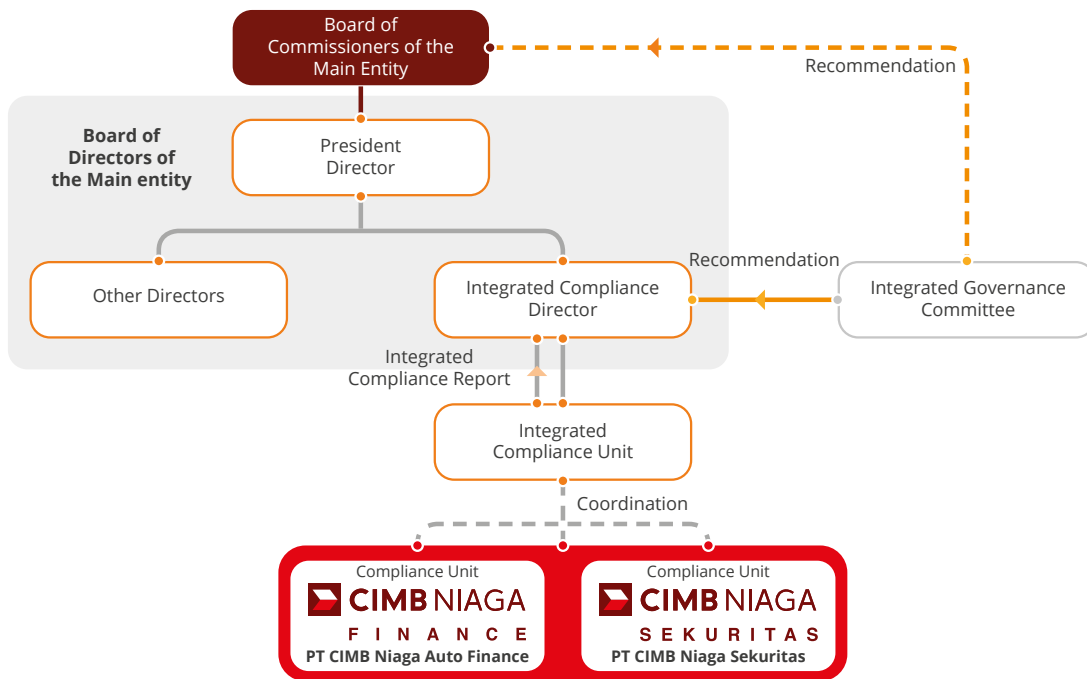
In 2023, IIA monitored and reported the implementation of integrated internal audit to the EU ME Compliance Director and the EU ME Board of Commissioners regularly. IIA has taken various measures to ensure that the integrated internal audit was carried out as per OJK FSA's expectations, as follows:

1. Align internal audit policies and procedures with CIMB Niaga IA.

INTEGRATED COMPLIANCE UNIT (ICU)

According to POJK No. 18/POJK.03/2014 on the Implementation of Integrated Governance (IG) for Financial Conglomerates, the CIMB Niaga Compliance Unit (CU) also serves as the Integrated Compliance Unit (ICU), overseeing the implementation of the compliance function in the CIMB Indonesia Financial Conglomerate (CIFC) through regular and intensive coordination with the subsidiary CU. CIMB Niaga's CU is an independent work unit, distinct from operational work units in the ME.

Organizational Structure of ICU in CIMB Indonesia Financial Conglomerate



ICU DUTIES AND RESPONSIBILITIES

1. Monitor and evaluate Integrated Compliance implementation across CIFC members;
2. Coordinate with each CU member of the CIFC based on their function;
3. Compile Integrated Compliance implementation results from all CIFC members;
4. Prepare and submit reports on the implementation of Integrated Compliance duties and responsibilities to the ME Compliance Director;
5. Develop policies to guide the implementation of the compliance function in an integrated manner and share them with other FSIs that are members of CIFC;

IMPLEMENTATION OF INTEGRATED COMPLIANCE ACTIVITIES IN 2023

1. Each CU member in the CIFC prepares and submits regular Compliance Reports to ICWU;
2. ICU prepares and delivers:
 - a. Quarterly Integrated Compliance Report to the ME Board of Directors in charge of the compliance function;
 - b. Semesterly self-assessment report on IG implementation in CIFC to the IG Committee and OJK;

- c. Annual report on IG implementation to OJK and publication through the Annual Report/Bank website.
3. The ME Compliance Director submits Semester Integrated Compliance Reports to the ME Director and EU Board of Commissioners;
4. Aligning the compliance framework between ICU and each CU in the CIFIC members;
5. Updating internal policies and developing several procedures that will serve as references when implementing the integrated compliance function;
6. Hold regular coordination meetings with each CU in the CIFIC members and monitor corrective actions for compliance issues faced by each member of the CIFIC, including following up on the Regulator's audit findings;
7. The ME and members of the CIFIC conduct independent assessments of Compliance Risk Management Implementation in accordance with internal regulations and methodologies.

Compliance Risk Profile	Self-Assessment Rating	Description
Bank CIMB Niaga	2/Low Moderate	Taking into account the business activities carried out by the Bank, the possibility of losses due to Compliance Risk has been classified as low. The quality of Compliance Risk management implementation is satisfactory. In the event of a minor weakness, the weakness can be resolved through normal business activities.
CIMB Niaga Auto Finance (CNAF)	2/Low Moderate	Taking into account the business activities carried out by CNAF, the possibility of losses due to Compliance Risk has been classified as low. The quality of Compliance Risk management implementation is satisfactory. In the event of a minor weakness, the weakness can be resolved through normal business activities.
CIMB Niaga Sekuritas (CNS)	3/Moderate	Taking into account that the business and organizational activities of CNS have just started this year, the possible losses due to Compliance Risk have been classified as moderate for a certain period of time in the future. The quality of Risk Management implementation is fair. The minimum requirements have been met, and there are several weaknesses that require the management's attention.
CONSOLIDATED/ INTEGRATED	2/Low Moderate	Taking into account the business activities carried out by the Financial Conglomerate, the possibility of loss from Compliance Risk is relatively low for a certain period of time in the future. The quality of Compliance Risk implementation management is adequate. In the event that there are minor weaknesses, these weaknesses require to get management's attention.

INTEGRATED RISK MANAGEMENT

In accordance with POJK No. 17/POJK.03/2014, the Controlling Shareholder appointed CIMB Niaga as the Main Entity (ME) in charge of coordinating the assessment of the risk management process of the CIMB Indonesia Financial Conglomerate (CIFIC), whose members are PT Bank CIMB Niaga, Tbk and 2 (two) subsidiaries, PT CIMB Niaga Auto Finance (CNAF) and PT CIMB Niaga Securities (CNS).

The ME is responsible for the establishment of the Integrated Risk Management Committee (IRMC) and an Integrated Risk Management Unit (IRMU) toward the comprehensive and effective implementation of integrated risk management, while still taking into account of the unique characteristics and complexity of each CIFIC member's business. The IRMC consists of the Risk Management Director and related senior management members from the ME, as well as the Director in Charge of the Risk Management Function of each Financial Services Institution (FSI), who is a member of the CIFIC. The process of monitoring and evaluation of risk exposure in CIFIC is performed through the IRMC, and reported to the Risk Management Committee (RMC) at ME.

COMPOSITION OF IRMC MEMBERS IN 2023

Name	Position	Position in IRMC
Henky Sulistyio	Risk Management Director CIMB Niaga	Chairman
Julius W. Tjhioe	Head of Operational Risk CIMB Niaga	Deputy Chairman I
Yenyen Koei*	Head of Risk Analytics and Infrastructure CIMB Niaga	Deputy Chairman II
Antonius Herdaru Danurdoro	Risk Management Director CNAF	Member
Harry Supoyo	President Director CNS	Member
Diva Mahdi	Head of Market Risk and Model Validation CIMB Niaga	Member
Koei Hwei Lien	Head of Retail Credit Risk CIMB Niaga	Member
Sandi Maruto	Head of ALM Risk CIMB Niaga	Member

* Acting Officer



DUTIES AND RESPONSIBILITIES OF THE IRMC

1. Provide recommendations to the ME Board of Directors with regard to the formulation of Risk Management policy, which also include policies and procedures for Integrated Risk Management, as well as improvement and enhancement to such policies or procedures based on the evaluation of their implementation.
2. Review and coordinate the the evaluation results of the integrated risk management implementation, such as integrated risk profile reports or other reports generated by the integrated risk management information system and methodology.

Additional details about the KMRT Code of Conduct are outlined in the KMRT Terms of Reference (TOR).

IMPLEMENTATION OF INTEGRATED RISK MANAGEMENT ACTIVITIES IN 2023

The following is integrated risk management activities in 2023:

1. The IRMU of ME coordinates the submission of the Integrated Risk Profile Report from the respective RMU of each CIFC member every semester to the regulator.
2. The IRMU, along with the Finance Unit, submitted the Minimum Capital Adequacy Requirement report every semester to the regulator. Prior to this, the report is submitted to the IRMC for recommendation, before approved by RMC from ME.
3. Coordination of the implementation of the integrated risk management function by the EU to FI members of CIFC, which is carried out periodically with the IRMU of each FI member of the CIFC.
4. Submission of the Integrated Risk Profile Report result to all IRMC members to obtain recommendations before being approved by the RMC of ME.
5. There were no significant events that occurred in each FI member of CIFC that could affect the overall risk profile of the CIFC.

INTEGRATED RISK MANAGEMENT UNIT

IRMU coordinates the risk management units of each FI within member of the CIFC. The IRMU's authority and responsibilities include, among others:

The authority and responsibilities of the IRMU include, among others:

1. Provide feedback to the IRMC and RMC of ME with regard to, among others, the preparation and implementation of Integrated Risk Management policies and procedures.

2. Provide information to the IRMC on issues that need to be followed up, including in the event of a significant excession or significant incident in each FI member of CIFC that may affect the CIFC as a whole.
3. Conduct risk monitoring in CIFC based on the results of the risk profile assessment of each FI member of CIFC as well as the integrated risk profile.
4. Develop and review the accuracy of the risk profile assessment methodology on a regular basis or in case of regulatory changes.
5. Prepare and submit the integrated risk profile and minimum capital adequacy requirement report periodically to the Risk Management Director at the Bank as ME, and to the IRMC and RMC at the Bank as the ME, prior to the submission to the regulator.

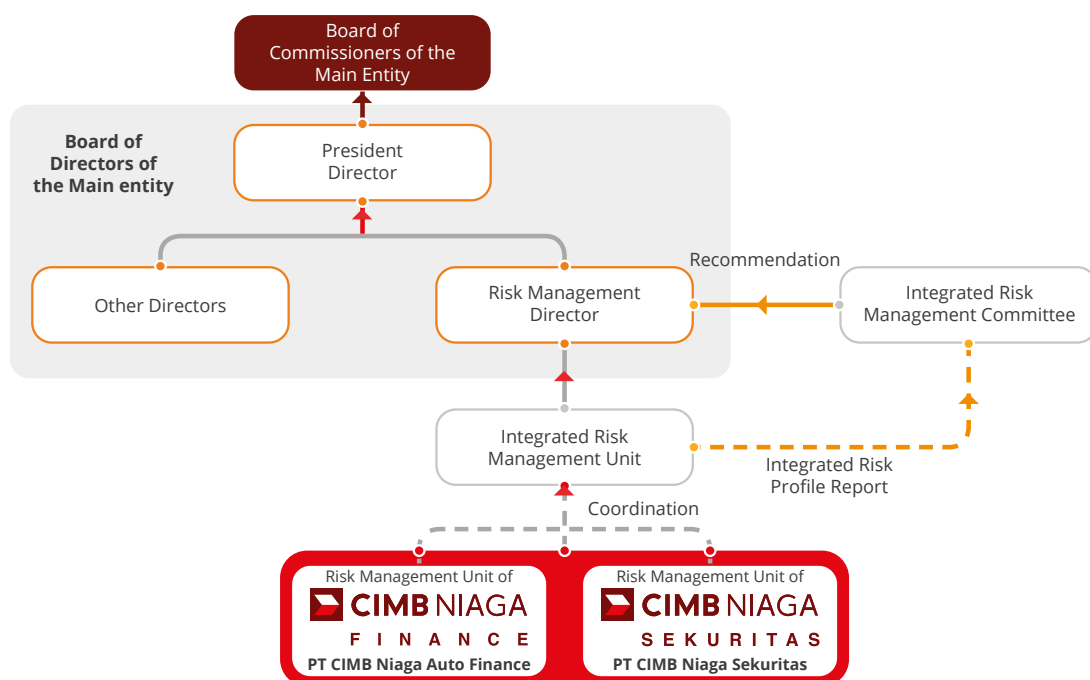
The IRMU monitors the implementation of integrated risk management. The results of the monitoring process for this risk exposure are then reported to and evaluated by the IRMC, as well as reported to the RMC of ME, in line with the IRMU's efforts to comply with the provisions of the regulator regarding the implementation of risk management.

In 2023, the implementation of IRMU duties include the following:

1. Conduct periodic review of the risk management policies and procedures that serve as guidelines and references in the implementation of integrated risk management.
2. Conduct a review of the methodology used in the risk profile self-assessment process for each FI member of CIFC.
3. Carrying out the process of improving and aligning risk management activities and frameworks in the ME with the implementation of risk management in FI members of CIFC.
4. Prepare and submit the integrated risk profile and minimum capital adequacy requirement reports on a regular basis to IRMC and RMC in the ME to be further submitted to regulators.

Further explanation regarding the implementation of integrated risk management is presented in the Risk Management Chapter of this Annual Report.

Organizational Structure of IRMU in CIMB Indonesia Financial Conglomerate



POLICY ON INTRAGROUP TRANSACTIONS

Intragroup transaction risk is one of the risks that must be managed in the context of implementing Integrated Risk Management. Intragroup transaction risk arises due to the dependence of an entity, either directly or indirectly, on other entities within a financial conglomerate in the context of fulfilling the obligations of written and unwritten agreements, whether followed or not followed by a transfer of funds.

Intragroup transaction risk may arise from, among others:

1. Cross-ownership among FI members in a financial conglomerate.
2. Centralization of short-term liquidity management.
3. Guarantee, loan or commitment, provided by or obtained from one FI to another FI within the financial conglomerate.
4. Exposures to the controlling shareholders, including loan and off-balance sheet exposures, such as guarantees and commitments.
5. Placement, purchase or sale of assets to other FI's within a financial conglomerate.
6. Risk transfer through reinsurance.
7. Transactions to transfer third party risk exposure among FI within a financial conglomerate.
8. Business cooperation or cross-selling in the form of incentives or fees among FI.

In the context of active supervision, the Board of Commissioners and the Board of Directors receive regular reports related to intragroup transactions. Adequate policies and procedures for managing intragroup transactions have been developed in each FI. At the ME,

these policies include the Risk Management Policy, the Policy regarding the Maximum Legal Lending Limit (LLL), and others. The clarity of authority and responsibility has also been well regulated under the authority of the Strategy, Finance & SPAPM Director.

In the intragroup transaction risk management process, the ME has identified, measured, monitored, and controlled the risk of composition and fairness of transactions among CIFC members. Periodically, the Finance Unit and RMU monitor the risk of the composition of intragroup transactions to ensure compliance with limits, such as the LLL and the arms-length principle of transactions.

The CIMB Indonesia Financial Conglomerate has no centralized liquidity management, intragroup support is not binding, transaction operations where one company acts with or on behalf of another company within the CIMB Indonesia Financial Conglomerate are very low, and purchases or sales of intragroup assets are immaterial. In terms of documentation and fairness of transactions, the documentation of intra-group transaction agreements is very adequate, and all transactions are carried out based on the arm's length principle and in accordance with applicable regulations. Exposure to the controlling shareholder toward total capital and exposure arising from the placement of customer assets with other companies within the CIMB Indonesia Financial Conglomerate is also insignificant. In addition, the implementation of an independent review is carried out by the IAU in accordance with the business scale and complexity of intragroup transactions.

Intragroup transaction risk is one of the risk assessment aspects in the Integrated Risk Profile Report, which is reported regularly. Up to the end of 2023, the risk profile of intra-group transactions is still considered low and limited, and the significance of intra-group transactions toward the total assets of the CIMB Indonesia Financial Conglomerate is still insignificant.

IG IMPLEMENTATION ASSESSMENT REPORT

IG IMPLEMENTATION ASSESSMENT METHOD

Based on SEOJK No. 15/SEOJK.03/2015 concerning the Implementation of Integrated Governance for Financial Conglomerates, self-assessment of IG implementation is carried out every semester, which includes an assessment of 3 (three) aspects of IG, namely Structure, Process, and Outcomes on 7 (seven) Factors of Assessment of the following IG implementations:

1. Implementation of the duties and responsibilities of the ME's Board of Directors;
2. Implementation of the duties and responsibilities of the ME's Board of Commissioners;

3. Duties and responsibilities of the IG Committee;
4. ICU duties and responsibilities;
5. IA duties and responsibilities;
6. Implementation of Integrated Risk Management; and
7. Preparation and implementation of IG Guidelines, as well as paying attention to other information related to the implementation of IG.

IG Committee members and IRMC members conduct the IG implementation self-assessment process, evaluating the adequacy of the IG structure, process, and outcomes for each assessment factor, as well as considering other significant and relevant information in the implementation of Governance.

Furthermore, in the process of self-assessment of IG implementation, the Bank as ME considers data and other information obtained from other work units such as Risk Management, Internal Audit, Corporate Affairs, Human Resources, Anti-Fraud Management, and work units in subsidiary companies, which are used as a validation factor in assessing IG implementation in the CIMB Indonesia Financial Conglomerate.

IG IMPLEMENTATION ASSESSMENT OUTCOMES

The outcomes of the IG implementation assessment in Semester I and II 2023 are as follows:

Outcomes of Self-Assessment of Integrated Governance Implementation	
Rating	Rating Definition
2 (GOOD)	The Financial Conglomerate is considered to have implemented IG that is generally good, as reflected in the adequate fulfillment of the application of IG principles.

The CIMB Indonesia Financial Conglomerate is thought to have implemented good IG principles and frameworks, including 7 IG assessment factors. This is reflected in the effective implementation of IG's three factors: structure, process, and outcomes. The CIMB Indonesia Financial Conglomerate has generally achieved good IG implementation outcomes as a result of the comprehensive and effective implementation of adequate IG structure and infrastructure.

This is evidenced, among others, through the implementation of the IG and IRMC Committees' duties and functions, which are supported by the implementation of the ICU, IIA, and IRMU functions, as well as the alignment of the framework in implementing internal control systems, risk management, and compliance. The CIMB Indonesia Financial Conglomerate conducts periodic self-assessment of the effectiveness of IG principle implementation and identifies areas for improvement in the IG process. In general, the room for improvement is less significant and can be addressed through normal business practices by ME and/or FSI members within the CIMB Indonesia Financial Conglomerate.

Self-assessment process for implementation of Integrated Governance is conducted through questionnaire self-assessment by respondents, consist of management and executive officers in Main Entity and Subsidiaries. The questionnaire self-assessment is also supported by validation process by independent units/functions in the Main Entity and subsidiaries (such as: Compliance, Internal Audit, Risk Management, Anti-Fraud Management, and others). In establishing report of Integrated Governance Implementation, the Main Entity also coordinate discussion with all members of CIMB Indonesia Financial Conglomerate. The outcome and its report is presented to the Integrated Governance Committee every semester for approval, to be submitted to regulators.

Sharia Business Unit Governance Report

POLICY ON GOVERNANCE IMPLEMENTATION

The demand for sharia-compliant financial products and services grows year after year. This was followed by an increase in the number of financial institutions and institutions that provided Sharia-compliant financing and services.

In order to meet the needs of the community, CIMB Niaga established a Sharia Business Unit (SBU), which provides a variety of Sharia financial products and services in an effort to develop the Islamic economy in Indonesia. CIMB Niaga's SBU is constantly improving and increasing the quality of its services, products, and operations. One of them is to increase the implementation of Sharia Governance, which refers to the practice of good corporate governance (GCG) and Sharia compliance.

LEGAL BASIS

1. Indonesia's Laws regarding Limited Liability Companies and Sharia Banking.
2. Financial Services Authority (OJK) and Bank Indonesia Regulations, and OJK and Bank Indonesia Circular Letter related to Sharia Banks and Sharia Business Units.
3. Articles of Association of CIMB Niaga.

GCG PRINCIPLES OF SBU

Sharia financial business management based on GCG is expected to make a positive contribution to all stakeholders. CIMB Niaga's SBU follows 5 (five) main principles in its business operations, namely:

1. **Transparency:** transparency in presenting material and relevant information, as well as the decision-making process.
2. **Accountability:** clarity and accuracy of presenting information regarding the management of the Bank, which runs effectively in accordance with the objectives.
3. **Responsibility:** consistent Bank management in accordance with the prevailing rules and regulations and the principles of sound SBU management.
4. **Professionalism:** being competent and able to act objectively, free from the influence/pressure of any party, and committed to developing sharia business.
5. **Fairness:** fairness and equality in fulfilling the rights and interests of the stakeholders in accordance with the agreement of prevailing rules and regulations. Changed the term of office to 3 (three) years.
Poor

GCG SELF-ASSESSMENT OF THE SBU

Self-Assessment of GCG implementation is carried out by the Bank to measure the outcome of GCG implementation by CIMB Niaga's SBU in 1 (one) year, as stipulated by the regulator. The assessment is routinely conducted by sending questionnaires to respondents, namely members of the Sharia Supervisory Board (SSB), Board of Directors, and Executive Officers.

The following is CIMB Niaga's Sharia Governance self-assessment result in 2023:

Factor	Weight	Rating	Score
Implementation of the Duties and Responsibilities of the SBU Director	35%	1.12	0.39
Implementation of the Duties and Responsibilities of the Sharia Supervisory Board (SSB)	20%	1.18	0.24
Implementation of the Sharia Principles in Fund Collection, Fund Distribution and Services activities	10%	2.70	0.27
Fund Distribution to Customers and Fund Deposit by Core Depositors	10%	2.11	0.21
Transparency of Financial and Non-Financial Conditions, GCG Implementation Report, and Internal Reporting	25%	1.70	0.43
Composite Score	100%		1.53 (Good)

Range Table

Composite Score	Composite Attribute
Composite Score >1.5	Very Good
1.5 ≤ Composite Score < 2.5	Good
2.5 ≤ Composite Score < 3.5	Fair
3.5 ≤ Composite Score < 4.5	Poor
4.5 ≤ Composite Score ≤ 5	Very Poor



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STRUCTURE AND MECHANISM OF CIMB NIAGA SBU SHARIA GOVERNANCE

GCG STRUCTURE OF CIMB NIAGA SBU

The Governance structure of CIMB Niaga's SBU consists of the SSB and the Sharia Banking Director, who has established a number of Groups to carry out the operational business of CIMB Niaga's SBU. All sharia governance bodies at CIMB Niaga's SBU carry out their duties and responsibilities in accordance with their respective functions.

MECHANISM OF SHARIA GOVERNANCE

In its daily operations, CIMB Niaga's SBU adheres to Sharia Governance principles. The Sharia Governance Mechanism refers to organizational management principles and practices that adhere to Sharia principles. CIMB Niaga's SBU implements Sharia Governance mechanisms to ensure that organizational activities and policies are consistent with Islamic ethical values, which are incorporated into the structure and processes of SBU organs and supporting organs. All SBU organs and supporting organs carry out their respective functions and roles in accordance with existing regulations and policies, allowing for continuous improvement in the implementation of Sharia governance.

SHARIA SUPERVISORY BOARD (SSB)

The SSB is in charge of providing advice and suggestions to the Board of Directors and supervising the Bank's SBU activities in accordance with Sharia Principles. The SSB has the authority to supervise, monitor, provide sharia opinions, approve, and closely observe all CIMB Niaga's SBU activities. SSB members are appointed by the GMS following the recommendation from the National Sharia Council – Indonesian Ulema Council (DSN-MUI) and granting a Fit and Proper Test approval from the OJK.

SSB CHARTER

The SSB Charter governs SSB guidelines, standards, and a code of ethics in order to improve the effectiveness of the daily implementation of SSB functions, duties, and responsibilities, as well as to establish quality standards for the management of institutional administration and SSB work results, both for the benefit of SSB, SBU, and other parties. CIMB Niaga's SBU SSB has an SSB Charter that serves as a framework for carrying out its duties and responsibilities. The SSB Charter was last updated in 2018 and is subject to periodic review in accordance with Indonesian rules and regulations.

The SSB Charter regulates the following:

1. Objective
2. Duties and Responsibilities
3. Membership
4. Work Plans and Mechanisms
5. Work Ethics and Hours
6. Remuneration and Facilities

7. Meetings and Meeting Minutes
8. Performance Assessment and Accountability
9. Supporting Units for the Implementation of SSB Duties and Responsibilities
10. Reporting

MECHANISM OF APPOINTMENT, REPLACEMENT, AND/OR RESIGNATION OF SSB MEMBERS

The SSB Charter of CIMB Niaga's SBU contains provisions and mechanisms that govern the selection, appointment, replacement and/or resignation of SSB members, as follows:

1. SSB Member Criteria

A prospective member of the SSB shall meet the required integrity, competency, and good reputation criteria, as stipulated in the prevailing laws and regulations.
2. Procedures for Appointing SSB Members, including:

Prior to being appointed, SSB members must receive a recommendation from the National Sharia Council - Indonesian Ulema Council (DSN-MUI), approval from the GMS, and have passed the Fit and Proper Test in accordance with OJK regulations regarding Fit and Proper Test and Implementation of GCG for Sharia Commercial Banks and Sharia Business Units, as well as fulfilling other requirements set by other relevant institutions.
3. The procedures for the dismissal, replacement, and/or resignation of an SSB member include:
 - a. A member of the SSB has the right to resign from his position by notifying the Bank in writing of his intention to resign before it takes effect.
 - b. The Bank shall convene a GMS within 90 (ninety) days of the receipt of the resignation letter of the SSB member.
 - c. The proposal for the dismissal and/or replacement of an SSB member submitted to the GMS shall consider the recommendation of the Bank's Nomination and Remuneration Committee.
 - d. The Bank shall conduct a disclosure to the public and submission to the OJK at least 2 (two) working days following the receipt of the resignation letter of the SSB member.
 - e. In the event that the resignation resulted in reduction of the number of SSB members to less than the minimum number required by the prevailing regulations, the Bank shall appoint new SSB member(s) in accordance with the prevailing mechanisms and procedures for the appointment of SSB members.

- f. In the event that an SSB member resigns before his/ her term of office ends, the accountability for the implementation of duties carried out from the last accountability up to the date of the resignation shall be requested at the following Annual GMS.
- g. The dismissal and/or resignation of an SSB member shall be reported to the OJK within 10 (ten) calendar days of the effective date of such dismissal and/or resignation.

2. Replacement and/or appointment of all SSB members has considered the recommendations of the Nomination and Remuneration Committee as well as granted the approval of the GMS.
3. All SSB members have passed the Fit & Proper Test from the OJK.
4. All members of CIMB Niaga's SSB did not have family relationships up to the second degree with fellow members of SSB, members of the Board of Commissioners and/or Board of Directors, or the Controlling Shareholders.
5. The term of office of SSB members was effective from the date specified in the GMS that appointed them until the close of the third (3rd) AGMS following the date of appointment, without prejudice to the right of the GMS to dismiss them at any time in accordance with the Articles of Association and the prevailing regulations. Members can be re-appointed with due regard to the applicable provisions.

MEMBERSHIP STRUCTURE AND COMPOSITION OF THE SSB IN 2023

In 2023, the membership structure and composition of CIMB Niaga's SSB complied with the applicable regulations as well as the SSB Charter, as follows:

1. CIMB Niaga's SSB consisted of 3 (three) members, one of whom appointed as a Chairman.

No	Name	Position	Masa Jabatan			
			GMS Appointment	BI/OJK Approval	Reappointment	Term of Office
1	Prof. Dr. M. Quraish Shihab, MA	Chairman concurrently member	AGMS 23 April 2008	No. 11/260/DPbS dated 11 February 2009	AGMS 10 April 2023	2023 - 2026
2	Prof. Dr. Fathurrahman Djamil, MA	Member	EGMS 19 December 2008	No. 11/260/DPbS dated 11 February 2009	AGMS 10 April 2023	2023 - 2026
3	Dr. Yulizar Djamiluddin Sanrego, M.Éc	Member	AGMS 28 March 2013	No. 15/825/DPbS dated 10 June 2013	AGMS 10 April 2023	2023 - 2026

FIT AND PROPER TEST

The SSB Charter stipulates that SSB members have to be appointed at the General Meeting of Shareholders and the appointment is only effective when it has been approved by the OJK as stated in PBI No. 11 of 2009 on Commercial Sharia Banks and in the OJK Regulation No. 27/POJK.03/2016 on the Fit and Proper Test for Key Parties of Financial Services Institutions, which states that candidate SSB members must obtain approval of the Financial Services Authority prior to carrying out any actions, duties, and functions on a Sharia Supervisory Board.

All members of the SSB of CIMB Niaga's SBU have passed the fit and proper test without notes and have received approval from the OJK, which indicates that all members of the SSB have integrity, competence, and adequate financial reputation.

SHAREOWNERSHIP BY SSB MEMBERS

All member of the Bank's SSB has no shares in the Bank, or in other financial institutions or companies.

CONCURRENT POSITIONS OF SSB MEMBERS

Based on article 14 paragraph 4 of the OJK Regulation No.12 of 2023 concerning Sharia Business Units, members of the SSB may hold concurrent positions as SSB members at 4 (four) other sharia financial institutions, as also stated in the Bank's SSB Charter. The concurrent position of members of CIMB Niaga's SSB have met the above requirement. Information on concurrent positions of the members of CIMB Niaga's SSB is presented in the Company Profile Chapter of this Annual Report.

DUTIES, RESPONSIBILITIES, AND AUTHORITY OF THE SSB

The SSB has the duties and responsibilities to provide advice and recommendations to the Director in charge of the SBU, and to oversee SBU activities in accordance with Sharia Principles. The scope of SSB's oversight and authorities over the SBU includes:

1. Assessing and ensuring compliance with Sharia Principles regarding the Sharia operational and product guidelines issued by the Bank.



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2. Overseeing the Bank's process of new Sharia product development in accordance with the DSN-MUI fatwa.
3. Providing Sharia opinions regarding new Sharia related products and/or restructured financing with reference to the DSN-MUI fatwa and provisions governing the implementation of Sharia Principles and business activities of the SBU.
4. Requesting a fatwa from DSN-MUI for the Bank's new Sharia-related bank products which has no fatwa.
5. Periodically reviewing the compliance with Sharia Principles in relation to fund collection, fund disbursement, as well as SBU services.
6. Requesting data and information concerning Sharia aspects from the Bank's operating units that performs and/or related to Sharia activities in relation to the implementation of its duties.
7. Performing duties and responsibilities in accordance with the principles of Good Corporate Governance.
8. The SSB has the right to request clarification from the authorized Bank and SBU officers regarding the objective, characteristics, policy, and contract used in the products and services offered by the SBU.
9. The SSB has the right to review and approve all internal policies, systems, products and contracts issued by the Bank/SBU with regard to the fulfillment of Sharia principles.
10. The SSB has the right to request all the necessary data and information from the Sharia Banking Director related to the implementation its duties

MANAGEMENT OF CONFLICTS OF INTEREST OF THE SSB

The SSB Charter regulates conflicts of interest issues, pursuant to the OJK Regulation No. 17 of 2023 on the Implementation of Governance at Commercial Banks, which stipulates that in the event of a conflict of interest, SSB members are prohibited from taking action that can be detrimental to the Bank or reduce the Bank's profits and must disclose the conflict of interest in every decision.

The procedures that must be followed by the members of the SSB in the event of a conflict of interest are in line with those for the members of the Board of Commissioners, as outlined in the Corporate Governance Chapter, the Board of Commissioners sub-chapter, of this Annual Report.

PERFORMANCE ASSESSMENT OF THE SSB

POLICIES AND PROCEDURES FOR PERFORMANCE ASSESSMENT OF THE SHARIA SUPERVISORY BOARD

An assessment of the performance of the Sharia Supervisory Board (SSB) is carried out every year (at least once a year), for the first time in 2023, including:

1. Collegial performance assessment of the SSB;
2. Individual performances assessment of each member of the SSB; and
3. Performance assessment of the SSB Chairman.

CIMB Niaga carried out an independent assessment of the SSB's performance through a survey method given to each SSB member. It is expected that the results of this performance assessment can provide input for improving SSB performance in the future.

PERFORMANCE ASSESSMENT CRITERIA FOR THE SHARIA SUPERVISORY BOARD

SSB performance assessment uses several criteria as follows:

1. **Criteria of Collegial performance assessment of the SSB**
 - a. Effectiveness of the Role of the Sharia Supervisory Board
 - b. Effectiveness of Implementation of Duties and Responsibilities
 - c. Composition of the Sharia Supervisory Board
 - d. Effectiveness of Meeting, Work Ethics and SSB Dynamics
 - e. Implementation of Good Corporate Governance and Sustainability Principles
 - f. Effectiveness of Implementation and Control of Sharia Compliance
2. **Criteria of Individual Performances Assessment of Each Member of the SSB**
 - a. Competency and Capability
 - b. Effectiveness of Implementation of Duties and Responsibilities
3. **Criteria of Performance Assessment of the SSB Chairman**
 - a. Effectiveness of Implementation of Duties and Responsibilities
 - b. Leadership

THE PARTY CONDUCTING THE PERFORMANCE ASSESSMENT OF THE SHARIA SUPERVISORY BOARD

The parties who assess DPS performance are as follows:

1. **Collegial Performance Assessment of the SSB**
The assessment is carried out by each members of the SSB on the overall performance of the SSB.
2. **Individual Performance Assessment of Each Member of the SSB**
Each member of the SSB provides an assessment to each other member.
3. **Performance Assessment of the SSB Chairman**
The assessment is carried out by each member of SSB on the performance of the SSB Chairman.

The responses provided by the parties mentioned above were communicated directly via an online survey. The performance assessment results are kept confidential and anonymous, and they are then compiled and submitted to the Nomination and Remuneration Committee and SSB. The Nomination and Remuneration Committee then presents and discusses the results of the SSB performance assessment at the Board of Commissioners meeting. The result of the discussion will be followed up with improvements or action plans (if necessary).

RESULTS OF THE PERFORMANCE ASSESSMENT OF THE SHARIA SUPERVISORY BOARD IN 2023

In 2023, the results of the collegial and individual SSB performance assessment in detail are as follows:

Collegial Performance Assessment	Individual Performance Assessment (Average)	SSB Chairman
4,51 (Outstanding)	4,78 (Exceptional)	4,64 (Outstanding)

The Bank's commitment to implementing GCG principles is one of the factors considered in the collegial SSB

performance assessment. In 2023, the results of the assessment of GCG implementation by DPS were 4.50 (Outstanding).

Range Table

Range	Description
≥ 4,7	Exceptional
4,0 – 4,6	Outstanding
3,7 – 3,9	Exceed Expectation
3,0 – 3,6	Meet Expectation
< 3,0	Need Improvement

SSB MEETINGS

The SSB Charter stipulates that the SSB meetings should be held at least 1 (one) time a month, and attended by all members of the SSB and the Sharia Banking Director, with the agenda of strategic and operational policies and decisions in the context of carrying out the supervisory function, and providing advice and suggestions to the Board of Directors and SBU Management about compliance with sharia principles.

In line with the implementation of HyWork (Hybrid Working, Happy Working) at the Bank, SSB meetings during 2023 were held in person, virtually, or hybrid (in person and virtual), in which 12 (twelve) regular meetings have been held with details of attendance as follows:

Name	Attendance Frequency	Attendance Rate	Average Attendance Rate
Prof. Dr. M. Quraish Shihab, MA	12	12/12	100%
Prof. Dr. Fathurrahman Djamil, MA	12	12/12	
Dr. Yulizar Djamaluddin Sanrego, M.Ec	12	12/12	

In addition to holding meetings, SSB also held an exit meeting review of Sharia compliance with detailed information as follows:

Date	Material of Discussion
28 March 2023	Emerging Business Banking iB Financing of West Java Area
16 June 2023	Mortgage iB Financing of Batam Area
4 December 2023	Commercial Banking iB Financing in Region II

SSB EDUCATION AND TRAINING

SSB member training data for 2023 is presented in the Company Profile Chapter of this Annual Report.

FREQUENCY, ADVISORY AND SHARIA COMPLIANCE SUPERVISION IN 2023

SSB submits the SSB Oversight Report to CIMB Niaga management every six months. The Oversight Report are then submitted to the OJK by the Management. In 2023, the SSB submitted the following report to the OJK:

Period	Letter No.	Date
Semester I	037/PD/UUS/III/2023	15 August 2023
Semester II	006/PD/UUS/II/2024	13 Februari 2024

In 2023, SSB has also implemented several work programs, including:

1. Holding 12 (twelve) regular meetings to discuss new products, features, programs, operational guidelines, financing/funding models, financing proposals, risk profile, financial performance, benevolent funds and Zakat, and so on.
2. Reviewing Sharia compliance through sampling of financing samples, funds and service transactions for iB Emerging Business Banking Financing, iB Mortgage Financing, Fund Collection and Services at Sharia Branch Offices and Office Channeling, Fund Collection for the iB Goal Savers Group Program, and Financing iB Commercial Banking.

3. Holding 3 (three) meetings to discuss the results of Sharia compliance reviews with related units.
4. Submitting the SSB Oversight Results Report (LHP) for the period:
 - a. Semester II 2022 submitted in February 2023;
 - b. Semester I of 2023 submitted in August 2023.
5. Contributing to Sharia GCG through the 2023 GCG Self-Assessment in accordance with the provisions of the applicable authorities.
6. Conducting coordination meetings with the Risk Management Director, Compliance Director and Internal Audit Work Unit.
7. Approving and supporting the revamp of Standard Operational Procedures for Management of Sharia Non-Compliance Incidents in order to strengthen sharia supervision/review as a form of implementing good sharia governance.
8. Discussing and formulating the membership of the IG Committee with the SSB of all companies affiliated with the CIMB Indonesia Financial Conglomerate.
9. Actively contributing to the membership of the IG Committee in accordance with the provisions of the applicable authorities.
10. Attending the SSB Pre-Ijtima Sanawi/Annual Meeting and the SSB Ijtima Sanawi/Annual Meeting of Sharia Financial Institutions in the Sharia Banking sector in 2023 which are organized by DSN MUI.
11. Attending the KLIFF 2023 Islamic Finance Sharia Advisory Muzakarah activities organized by CERT (Centre For Research and Training), Malaysia.
12. Providing motivational training with the theme "Islam & Maqashid Sharia View on EPICC & Sustainable Finance" for CIMB Niaga's SBU employees.

SHARIA BANKING DIRECTOR

CIMB Niaga's SBU is led by the Sharia Banking Director who is fully responsible for the implementation of sharia business management based on the prudential principles and sharia principles. In 2023, the Sharia Banking Director was served by Pandji P. Djajanegara, who was appointed through the AGMS Resolution dated 15 April 2016, and has been approved by the OJK through Letter No.SR-27/PB.13/2016 dated 4 October 2016.

PROFILE OF THE SHARIA BANKING DIRECTOR



Sharia Banking Director

The complete profile is presented in the Profile of members of the Board of Directors section of this Annual Report.

CRITERIA

The criteria for the appointment of the Sharia Banking Director is based on Bank Indonesia Regulation (PBI) No. 11/10/PBI/2009 on Sharia Business Units, PBI No. 14/6/PBI/2012 on the Fit and Proper Test for Sharia Banks and Sharia Business Units, and BI Circular No. 14/25/DPbS on the Fit and Proper Test for Sharia Banks and Sharia Business Units. The criteria that must be met by candidates for the position of the Sharia Banking Director include:

1. Good integrity, competency, and financial reputation as required by the prevailing regulations;
2. Commitment to the development of sound Sharia banking operations;
3. Sufficient knowledge and understanding of Sharia banking operations;
4. Knowledge and expertise in banking operations, Sharia banking, finance, or Sharia finance;
5. The ability to carry out strategic management within the framework of developing a sound and resilient SBU.

Detailed information about the duties and responsibilities of Sharia Banking Director is presented in the Board of Directors sub-section of the Corporate Governance Report Chapter of this Annual Report

LIST OF CONSULTANTS AND ADVISORS

No	Consultant	Services
1	KarimSyah	Legal consultancy related to sharia banking
2	Deloitte	Taxation and Accounting Consultancy Services

INTERNAL FRAUD AND SETTLEMENT EFFORTS

In 2023, there were no internal fraud cases involving more than Rp100,000,000,- (one hundred million Rupiah) in accordance with the report of the Internal Audit Unit or the Anti-Fraud Management.

Internal Fraud Cases	Number of cases committed by					
	Board of Commissioners and Board of Directors		Permanent Employee		Non-Permanent Employee	
	2023	2022	2023	2022	2023	2022
Resolved	-	-	2	1	-	-
In the Process of Internal Resolution	-	-	-	-	-	-
Unresolved	-	-	-	-	-	-
Followed-up by Legal Proceedings	-	-	1	-	-	-
Total Fraud	-	-	2	1	-	-

LEGAL ISSUES (CIVIL AND CRIMINAL) AND SETTLEMENT EFFORTS

In 2023, the legal issues faced by the CIMB Niaga's SBU involve only civil cases and no criminal cases as presented in the following table:

Legal Cases	Civil		Criminal	
	2023	2022	2023	2022
Settled cases (final and legally binding)	6	6	-	-
Cases in the Settlement Process	12	9	-	-
Total Cases Faced	18	15	-	-

TRANSPARENCY OF FINANCIAL AND NON-FINANCIAL CONDITIONS

Transparency of financial and non-financial conditions of the SBU is carried out in conjunction with the Bank as described in the Corporate Governance Report Chapter of this Annual Report.

NON-HALAL REVENUE AND ITS UTILIZATION

In 2023, non-halal revenue of Rp166,498,824.70 was generated from interest on conventional escrow accounts as supporting account for sharia transactions, which are used for social purposes.

FUND DISTRIBUTION FOR SOCIAL ACTIVITIES

In 2023, CIMB Niaga's SBU utilized Benevolent Funds for the following social objectives:

1. Productive Benevolent Fund of Rp38,500,000
2. Donation of Rp7,136,217,007
3. Other Uses for Public Interest Rp316,319,131

The use of Productive Benevolent Funds and Donations in collaboration with social humanitarian institutions, religious institutions, and educational institutions has resulted in funding for 222 activities/programs totaling Rp7,174,717,007. The distribution of funds is grouped into 5 (five) sectors with the following:

Distribution Sector	Number of Activities	Donation (Rp)
Economic Empowerment	13	718,813,000.00
Education	52	1,545,443,000.00
Infrastructure	79	2,288,069,730.00
Health	23	621,080,277.00
Social	55	2,001,311,000.00
Total	222	7,174,717,007.00



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A number of eminent programs with partner institutions which are divided into five funding distribution sectors in 2023, include:

Economic Empowerment

- Business Capital Assistance & Procurement of MSME Carts in the Medan City area. There were 46 beneficiaries who collaborated with Baznas Medan City.
- Assistance for the procurement of carts for UMKM businesses. There were 28 beneficiaries in collaboration with Laz Masjid Raya Bintaro Jaya.
- Providing business capital for potato cultivation. The beneficiaries are 25 farmers in collaboration with the Baitulmaalku Foundation.
- Assistance for the procurement of carts for UMKM businesses in 4 areas of Serang, Jakarta, Bekasi and Bogor. There were 239 beneficiaries in collaboration with the Yatim Mandiri Foundation.

Education

- Education Scholarship Assistance for Orphans and Dhuafa - Darul Quran Mulia Foundation.
- Scholarship Assistance to Underprivileged Students - STIT Sirojul Falah, Medan Cerdas Program - Orphan and Dhuafa Education Scholarship in collaboration with Medan City Baznas.
- Scholarship Program for Undergraduate and Brilliant Vocational who request relief / Orphans and Dhuafa and implemented starting in the Even semester of SY 2022 / 2023 – Brawijaya University.
- Educational Scholarship Program for Orphans & Dhuafa – Bina Faqih Fiddiin Islamic Boarding School.
- Purchase of Filing Cabinets, Classroom Cabinets, Teacher's Desks, Teacher's Chairs and Library Shelves at MI Muhammadiyah 01 Pekanbaru.

- Education Fee Assistance - Ar-Rahman Watusalam Vocational School - Ar Rahman Watusalam Foundation.
- Tuition fees assistance for 15 disadvantaged students for 4 months - Daar Qolam 3 Islamic Boarding School - Dza Izza Education Foundation.
- Procurement of Educational and Sports Infrastructure - Islam Teladan Madrasah Ibtidaiyah - Islam Teladan Al-Maghfirah Foundation Palembang.
- Assistance for the Procurement of Learning and Sports Education Infrastructure - in the form of Electronic & Non-Electronic Equipment - Dukuh Semar I Cirebon Public Elementary School.
- Assistance for the Procurement of Compulsory School Learning Books and Educational Support Books to the 4 distribution schools assisted by the OC MTR Branch - Jakarta A Region Area II.

Infrastructure

- Construction and Expansion of the Cluster Sapphire Al Hijrah Mosque.
- Assistance for the construction of new classrooms at Diniyah Nurul Firdaus Madrasah.
- Construction of new classrooms and halls on Baiturrahim Foundation Bekasi Waqf land.
- Donation for the procurement of 1 corpse car to the Darul Maqobir Islamic Funeral Park Foundation (TPUI).
- Renovation & Maintenance of the Baitul Jannah Prayer Room.
- Renovation and finishing of the prayer room at the Miftahul Karomah Islamic Boarding School Foundation.
- Construction of the Al Basyariyah Islamic Boarding School Mosque.

Transparency of Bad Governance Practices

Throughout 2023, CIMB Niaga did not take any actions or policies related to Bad Corporate Governance practices, in line with the Bank's efforts to implement the principles of Good Corporate Governance, as shown in the table below:

No	Description	Practice
1	Reports on Bank activities that pollute the environment	Nil
2	Significant legal proceedings being faced by the Bank, subsidiaries, members of the Board of Directors and/or members of the Board of Commissioners who are currently serving are not disclosed in the Annual Report	Nil
3	Non-compliance in disclosing the fulfillment of tax liabilities	Nil
4	Inconsistency in the presentation of the Annual Report and Financial Statements with applicable regulations and Financial Accounting Standards	Nil
5	Labor and employment cases	Nil
6	No disclosure on the operating segments in the Financial Statement	Nil
7	Inconsistency between the hardcopy and digital Annual Report	Nil

Statement on Implementation of Good Governance Principles

The Board of Directors, Board of Commissioners, and all employees of CIMB Niaga stated that when conducting business activities, they always adhere to the principles of Good Corporate Governance and have not committed any material violations of applicable laws and regulations. In addition, CIMB Niaga is committed to implementing GCG in accordance with applicable rules and regulations.

All CIMB Niaga personnel will accept full responsibility for implementing and complying with this statement. CIMB Niaga believes that by implementing Good Governance principles, the Bank can achieve better organizational performance and have a positive impact on all stakeholders.



Didi Syafruddin Yahya
President Commissioner



Lani Darmawan
President Director

THANK YOU from TOMORROW

Every small step taken now will have a substantial impact on the future. Therefore, CIMB Niaga is committed to continuously striving in raising for public awareness in the focus of education, health, community empowerment, and environmental sustainability.

 **CIMB NIAGA**





08

**Corporate Social
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Information on our activities related to social and environmental responsibility (TJSL) is provided in the 2023 Sustainability Report, which is published as a separate report and submitted concurrently with this Annual Report, in line with SEOJK 16/SEOJK.04/2021. The information in this Annual Report and the Sustainability Report 2023 are complementary.





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Other Corporate Data



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HEAD OFFICE

Graha CIMB Niaga

Jl. Jend. Sudirman Kav. 58
Jakarta Selatan 12190
Telp. : (021) 250 5151 - 5252- 5353
Fax. : (021) 250 5205
Telex : 60876 nagaho ia,
60877 nagaho ia
Web : www.cimbniaga.com
E-mail : corporate.secretary
@cimbniaga.co.id
Telex : 60875, 60876, 60877
Swift : BNIDJA

CONVENTIONAL BRANCHES

DKI JAKARTA

CENTRAL JAKARTA

Sentral Senayan II

Gedung Sentral Senayan II GF Unit No. 201 D
Jl. Asia Afrika No.8 Senayan
Jakarta Pusat 10270

Senayan City

Mall Senayan City unit 6-04 lantai 6
Jl. Asia Afrika

Plaza Sinar Mas Land

Plaza Sinar Mas Land Tower 3 GF
Jl. MH Thamrin No.51 Jakarta 10350

Jayakarta

Jl. Pangeran Jayakarta 117 Blok A6-7 Jakarta
Pusat 10730

Pintu Air

Jl. Pintu Air Raya No. 7 Blok A2-3
Jakarta Pusat 10710

Gajah Mada

Jl. Gajah Mada No. 18 Jakarta 10130

Suryopranoto

Jl. Suryopranoto No.1-9
Komp. Delta Building Blok A No. 18
Jakarta Pusat 10160

Cikini

Jl. Cikini Raya No. 71A, Jakarta 10330

Gambir

Jl. Kwitang No.17-18 Gambir, Jakarta 10110

Kebon Sirih

Jl. Kebon Sirih No.33, Jakarta 10340

Menteng

Jl. Hos Tjokroaminoto No.81
Jakarta Pusat 10310

Wahid Hasyim

Jl.Wahid Hasyim No. 177 A-B, Jakarta 10250

Cideng

Jl. Cideng Barat No.61 - 61A, Jakarta 10150

Roxy Mas

Komp. Roxy Mas Blok B 1 No.4
Jl. KH. Hasyim Ashari No.125
Jakarta Pusat 10150

Metro Tanah Abang

Banking Center Lantai 7 unit 20
Pusat Pertokoan PGMTA Jakarta 10240

Tanah Abang Blok A

Gedung Pasar Tanah Abang Blok A
Lantai B1 (Basement 1) Los F
No.086 dan 087 Jakarta Pusat 10250

Cempaka Putih 68

Jl. Letjend. Suprpto No. 68
Jakarta Pusat 10520

SOUTH JAKARTA

Graha CIMB Niaga

Graha Cimb Niaga jl. jend. sudirman kav. 58
Jakarta Selatan 12190

Stock Exchange Building

Gd. BEJ Tower 2 GF Suite G 03-04
Jl. Jend. Sudirman Kav.52-53, Jakarta 12190

Millennium Centennial Center

Millennium Centennial Center
Jl. Jend Sudirman Kav. 25, Jakarta 12920

Wisma Metropolitan

Wisma Metropolitan II
Jl. Jend. Sudirman Kav. 29-30, Jakarta 12920

Prudential Tower

Ground Floor Unit Office 2 & 6,
Jl. Jend. Sudirman Kav. 79, Jakarta 12910

Menara Satrio

Menara Standard Chartered Unit GF 3-5
Jl. Prof Dr. Satrio Kav. 164 Karet Semanggi
Setiabudi, Jakarta Selatan 12930

Tebet

Jl. Prof Dr Soepomo 47 Kec. Tebet
Kel. Tebet Barat, Jakarta Selatan 12810

L'Avenue

Gedung L'Avenue Jl. Raya Pasar Minggu
Kav 16 Kel. Pancoran Kec . Pancoran
Jakarta 12780

Mall Ambassador

Ruko Mall Ambassador No.12 a
Jl. Satrio RT 08/03 jakarta 12950

Jakarta - World Capital Tower

World Capital Tower,
Annex Ground Floor Unit 03,
Jl. Dr. Ide Anak Agung Gde Agung Lot D,
Kawasan Mega Kuningan, Jakarta Selatan

Kuningan Plaza

Kuningan Plaza South Tower Suite 101
Jl. HR Rasuna Said Kav. C11-14
Jakarta Selatan 1294

Tempo Scan

Tempo Scan Tower Lt.2.
Jl. HR Rasuna Said Kav.3-4
Jakarta Selatan 12950

Setiabudi

Setiabudi building II Lt.1 ruang 101b
Jl. hr rasuna said kav. 62, kuningan
Jakarta 12950

Pondok Indah Icon

Pondok Indah Office Park
Gedung A Unit GF 01 & 101
Jl.Metro Pondok Indah Sektor 3
Pondok Indah - Jakarta Selatan 12310

Metro Pondok Indah

Jl. Metro Duta Niaga Pondok Indah Plaza I
Blok II UA Kav. 67-69, Jakarta 12310

Wisma Pondok Indah

Wisma Pondok Indah I Lt. Dasar suite G01
Jl. Sultan Iskandar Muda Kav. V - TA
Pondok Indah Jakarta Selatan 12310

Sultan Iskandar Muda

Jl. Sultan Iskandarmuda No.35 F
Jakarta Selatan 12240

Arcadia Simatupang

Perkantoran Hijau Arcadia De Entrance Lt.2,
Jl. TB Simatupang Kav. 88, Jakarta 12520

South Quarter

South Quarter Dome Lantai LG 21-23
Jl. RA Kartini Kav. 8 Cilandak Barat
Jakarta Selatan 12430

Sentraya

Menara Sentraya Jl. Iskandarsyah II No.2
Kebayoran Baru Jakarta 12160

Permata Hijau

Jl. Komp.Permata Hijau
Blok D No. 30 RT 15/RW 12
Jakarta Selatan 12210

Fatmawati 20

Jl. RS. Fatmawati No. 20 RT.001/03 Kel.
Cipete Selatan Kec. Cilandak Jakarta Selatan
12410

Melawai

Jl. Melawai Raya No.50, Jakarta 12130

Warung Buncit

Jl. Mampang Prapatan No.101, Jakarta 12790

Kemang Raya 1

Jl. Kemang Raya No. 1 Bangka
Mampang Prapatan, Jakarta 12730

Pasar Minggu

Jl. Pasar Minggu KM.19 No.98C
Jakarta Selatan 12510



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Panglima Polim

Jl. Panglima Polim Raya No.81
Kebayoran Baru

Bintaro Sektor I

Jl. Bintaro Raya Blok E 15-16
Bintaro Jaya Sektor I, Jakarta 12320

WEST JAKARTA

Sawah Besar

Jl. S. Wiryopranoto No. 9, Jakarta Barat 11160

Lindeteves Trade Center

Gedung lindeteves trade center GF-2
blok RA 38 & 39
Jl. hayam wuruk No.127

Kota

Jl. Kopi No.12, Jakarta Barat 11230

Hayam Wuruk

Jl. Hayam Wuruk No. 87, Jakarta 11150

Pintu Kecil

Jl. Pintu Kecil No. 28 - 29, Jakarta Barat 11230

Tomang Tol

Jl. Taman Kedoya Baru No.8 Kedoya Selatan
Jakarta Barat 11520

Green Garden

Komp. Ruko Green Garden Blok I-9 No.11
Kec. Kebon Jeruk Kel. Kedoya Utara
Jakarta Barat 11520

Jakarta - Puri Indah

Komp. Ruko Sentra Niaga Puri Indah
Blok T1 No.26-27 Jakarta Barat 11610

Kebon Jeruk Intercon

Komp. Intercon Plaza Blok F 12 - 12A Jl.
Meruya Ilir Jakarta Barat 11630

Wisma Slipi

Gedung Wisma Slipi lt.1
Jl. Letjend. S. Parman Kav.12
Jakarta Barat 11480

Mall Taman Anggrek

Mal Taman Anggrek GF LOT VII
Jl. S. Parman Kav.21 Jakarta Barat 11470

Central Park Mall

Central Park Mall LG Unit L-218
Jl. S. Parman Kav. 28 Jakarta 11470

Daan Mogot

Jl. Daan Mogot No. 6 E & F
Jakarta Barat 11510

Jembatan Lima

Jl. KH. M. Mansyur 79 - 79A, Jakarta 11250

Tomang Raya

Gedung Rabana Lt. Dasar & 1
Jl. Tomang Raya No.48 A, Jakarta Barat 11430

Citra Garden 1

Perum. Citra Garden I Blok I 1 No.15
Kalideres Jakarta Barat 11840

Wisma Barito Pacific II

Gedung Wisma Barito Pacific II,
Jl. Let. Jend. S. Parman, Kav. 62-63, Kel. Slipi,
Kec. Palmerah, Jakarta Barat 11410

NORTH JAKARTA

Mangga Dua Rutex

Ruko Textile Blok C6 No. 3
Jl. Arteri Mangga Dua Jakarta Utara 14430

Kelapa Gading TN

Jl. Bulevard Raya Blok TN II No. 1-4
Kelapa Gading, Jakarta Utara 14240

Kelapa Gading LB

Jl. Boulevard Raya LB 3 No. 34-36
Kelapa Gading 14240

Bukit Gading Indah

Jl. Bukit Gading Raya Blok G/28
Kelapa Gading Barat, Jakarta Utara 14240

Sunter

Jl. Sunter Paradise Blok F 20 No. 1-2 Sunter
Jakarta Utara 14350

Tanjung Priok

Jl. Enggano Blok C Kav.11-1
Kel. Tanjung Priok kec. Tanjung Priok Jakarta
Utara 14320

Pluit

Jl. Pluit Sakti Raya No.113-115
Jakarta Utara 14450

Jembatan Dua

Kompleks Robinson-Jembatan Dua
Jl. Jembatan Dua Raya Blok BJ - BL No.82
Jakarta Utara 14450

Muara Karang

Jl. Muara Karang Raya No.35-37
Jakarta Utara 14450

Pantai Indah Kapuk

Metro Broadway The Plaza Blok 9 AE-AF,
Pantai Indah Utara 2, Kel. Kapuk Muara,
Kec. Penjaringan, Jakarta Utara 14460

Teluk Gong

Komp. Duta Harapan Indah
Jl. Kapuk Muara Blok D No.3
Jakarta Utara 14460

EAST JAKARTA

Kalimalang

Jl. Tarum Barat Blok Q No. 2 Kalimalang
Jakarta 13450

Matraman

Ruko Perkantoran Mitra Matraman
Blok A1&2 Kel. Kebon Manggis,
Kec. Matraman, Jakarta Timur 13150

Jatinegara

Komplek Bonagabe Blok A3-A4
Jl. Raya Jatinegara Timur No. 101
Jakarta Timur 13430

Rawamangun Pratama

Gedung Pratama
Jl. Pemuda No. 296 Rawamangun
Jakarta 13220

Pulo Gadung

Jl. Rawa Terate II Gd. Poliklinik PT GIEP
Kawasan Industri Pulogadung
Jakarta Timur 13930

Rawamangun Arion

Arion Mall Ruang G 15
Jl. Pemuda Kav. 3-4, Jakarta Timur 13220

Pasar Induk Cipinang

Komplek Pasar Beras Cipinang
Blok HA.15-16 Cipinang, Jakarta Timur 13230

Pasar Induk Kramat Jati

Ruko Pasar Induk Kramat Jati
Jl. Raya Bogor Uniko D2 No.17 & 18
Jakarta Timur 13510

Cibubur Indah

Cibubur Indah Blok B no.1
Jl. Raya Lapangan Tembak 21, Jakarta 13720

WEST JAVA

BANDUNG

Asia Afrika

Wisma CIMB Niaga
Jl.Jend Gatot Subroto No.2, Bandung 40262

Setiabudi

Jl. Setiabudi No.57
Kec. Sukasari Kel. Gegerkalong
Bandung 40153

Lembang

Jl. Raya Lembang No. 274, Lembang 40391

Astana Anyar

Jl. Astana Anyar No.115
Kec. Astanaanyar Kel. Cibabat
Bandung 40241

Pajajaran

Jl. Pajajaran No.85 Kel. Arjuna Kec. Cicendo
Bandung 40173

Dago

Jl. Ir. H. Juanda No. 165
Kel. Lebak Siliwangi Kec. Coblong
Bandung 40115

Kota Baru Parahyangan

Bumi Paranggelum - Business & Office Park
Jalan Panyawangan Kav. 6 A Nomor 5A-B
Kota Baru Parahyangan, Padalarang

Otista

Jl. Otto Iskandar Dinata No.102
Bandung 40181

Riau

Jl. RE Martadinata No. 134, Bandung 40113

Lembong

Jl. Lembong No. 7, Bandung 40111

Sumber Sari

Jl. Soekarno Hatta No. 132 A, Bandung 40222

Kopo Bihbul

Jl. Kopo Bihbul No. 94, Bandung 40228

Buah Batu

Jl. buah batu No.143, Bandung

Ahmad Yani

Jl. Terusan Jakarta B1 No. 77 H
Komp. Lucky Plaza, Bandung 40292



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Lingkar Selatan

Jl. Peta No.65 Bandung 40243

GARUT

Ahmad Yani

Jl. Jend. Ahmad Yani No.29 Garut 44117

Kemenag Kabupaten

Jl Pahlawan No.65, Sukagalih,
Kec. Tarogong Kidul, Kab. Garut,
Jawa Barat 44151

CIMAHI

Borma Dakota

Jl. Dakota Raya No.109
Kel. Sukaraja Kec. Cicendo Bandung 40175

Raya Tagog

Jl. Raya Tagog No.256, Cimahi 40525

CIANJUR

Cokroaminoto

Jl. HOS Cokroaminoto No.102
Kel. Muka Kec. Cianjur, Cianjur 43215

PURWAKARTA

Veteran

Jl. vetaran No.83, Purwakarta

CIREBON

Yos Sudarso

Jl. Yos Sudarso No.26, Cirebon 45111

Balong Indah Plaza

Balong Indah Plaza Jl. Pekiringan No.166
Cirebon 45111

Siliwangi

Jl. Siliwangi No. 110, Cirebon 45123

TASIKMALAYA

Yudanegara

Jl. Yudanegara No.61, Tasikmalaya 46121

HZ Mustofa

Jl. HZ Mustofa No.282, Tasikmalaya 46110

BOGOR

Padjajaran

Jl. Pajajaran No. 33, Bogor 16128

V Point

Ruko V Point Jl. Pajajaran No. 1 ZA & ZB
Kec. Bogor Timur Kel. Sukasari, Bogor 16142

Mayor Oking

Jl. Mayor Oking No.27 Blok A 4-6
Cibinong 16900

Cileungsi

Jl. Raya Narogong Cileungsi
Ruko Griya Kenari Mas Blok I No. 20-21
Cileungsi 16820

Juanda

Jl. Ir. H. Juanda No. 12, Bogor 16121

Plaza Niaga Sentul

Plaza niaga sentul 1 blok a No.1, sentul city

Cibubur Kota Wisata

Kota Wisata Cibubur Boulevard
Kota Wisata Komp. Ruko Sentra Eropa
Type ruko Travalgar Square blok SE G No.1 & 2
Kel. Ciangsana Kec. Gunung Putri
Bogor 16968

DEPOK

Cinere

Jl. Raya Cinere No. 3 H - 3 I
Kec. Limo Kab. Bogor Ds. Cinere
Depok 16514

Margonda

Jl. Margonda Raya No. 243, Depok

Cisalak

Jl. Raya Jakarta Bogor Km 31 RT 01/06
Cisalak Pasar Depok 16953

BEKASI

Pondok Gede

Ruko Pondok Gede Blok H 11-12
Jl Raya Pondok Gede No.1, Bekasi 17411

Cibubur Citra Grand

Citra Grand Cibubur Blok R1/06 Bogor 17435

Lippo Cikarang

Gd Menara Pacific lantai dasar
Jl. MH Thamrin Lippo Cikarang, Bekasi 17550

BEFA Square

Gedung Befas Square Unit G-D & 1-H
Kawasan Industri MM2100 Cikarang Barat
Bekasi 17842

Jababeka

Jl. Niaga Raya Unit 20 & 2P Capitol Business
Park Desa Pasir Sari Kec. Cikarang Selatan
Kab. Bekasi, Jawa Barat 17550

Kemang Pratama

Ruko Kemang Pratama Blok MM-21F Jl.
Kemang Pratama Rawalumbu Bekasi 17116

Summarecon

Komplek Graha Boulevard Summarecon
Bekasi Blok GB/B-5 Kel. Harapanmulya
Kec. Medan Satria Bekasi, Jawa Barat 17143

Juanda

Jl. Ir. H. Juanda No. 137 Bekasi 17140

LG Cibitung

Kawasan Industri MM2100
Jl. Jawa Blok G Ganda Mekar
Cikarang Barat Bekasi 17520

Cikarang Hankook

Jl. Kenari Raya Blok G3 No.1 Delta Silicon 5.
Lippo Cikarang 17550

Samsung

Samsung Electronic Indonesia
Jl. Jababeka Raya Blok F 29-33
Cikarang Bekasi 17520

KARAWANG

Tuparev

Jl. Tuparev No.150 Kel. Nagasari Kec.
Karawang Kab. Karawang Jawa Barat 41312

SUKABUMI

Martadinata

Jl. RE. Martadinata No. 72 Sukabumi 43112

BANTEN

CILEGON

Cilegon - City Square

Ruko Cilegon City Square
Blok A Kav. No. 9 & 10 Kec. Cibeber
Kel. Kedaleman, Cilegon 42400

TANGERANG

Gading Serpong

Jl. Gading Serpong Boulevard BA 02
No. 28 & 29, Gading Serpong

Tangerang City

Office Sudirman One Blok H 12
Jl Jend. Sudirman No 1, Tangerang 15117

Kondominium Golf Karawaci

Kondominium Golf Karawaci
Jl. Jend Sudirman BLVD 2890 Lippo Karawaci
Tangerang

Pinangsia

Ruko Pinangsia Blok B 1 Jl. Imam Bonjol
Karawaci, Tangerang 15139

Daan Mogot

Jl. Daan Mogot No. 58, Tangerang 15111

Taman Cibodas

Duta Mas Plaza BlokA 33
Jl. Raya Gatot Subroto Km 4
Perum. Taman Cibodas, Tangerang 15138

Kisamaun

Jl. Kisamaun No.40-42, Tangerang

Green Office Park

Green Office Park 1 Lt GF
Jl. BSD Grand Boulevard BSD
Green Office Park BSD City Desa Sampora
Kecamatan Cisauk, Tangerang 15345

LG Cirarab

Jl. Tabri No.1 Desa Cirarab Bitung
Tangerang 15820

SOUTH TANGERANG

Alam Sutera Icon

Synergi building (d/h alam sutera office
tower) LG dan UG
jl. jalur sutera barat kav.17 alam sutera
serpong - tangerang 15325



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Bintaro Griya Niaga

Griya Niaga II Jl. Wahid Hasyim
Blok B-IV No.3 Bintaro Jaya Sektor VII
Tangerang 15224

Ciledug

Perum Pondok Iestari Blok A I No.37
Jl. Raya Ciledug, Tangerang 15157

ITC BSD

ITC BSD Ruko ITC BSD No. 26 & 27
Jl. Pahlawan Seribu Kec. Serpong
Kel. Lengkong Wetan, Tangerang 15322

Pasar Modern BSD

Ruko Golden Madrid Blok C No.7
Bumi Serpong Damai, Tangerang 15318

Pamulang

Jl. Siliwangi Blok D2/4, Kel. Pamulang,
Kec. Ciputat, Tangerang Selatan,
Banten, 15417

CENTRAL JAVA

SEMARANG

Pemuda 102

Jl. pemuda 102-104, semarang 50133

Gatot Subroto

Kawasan Industri Candi
Jl Gatot Subroto Blok F1 / VIII, Semarang
50181

Kaligawe

Jl. Raya Kaligawe KM 4 No.B11
Semarang 50111

Mataram

Jl. M.T. Haryono 627 Kel. Sarirejo
Semarang 50124

Siliwangi

Jl. Jend. Sudirman No. 138 Kel. Cabean
Kec. Semarang Barat Semarang 50141

Pandanaran

Jl. Pandanaran No.62, Kel. Pekunden, Kec.
Semarang Tengah, Semarang 50134

Candi

Jl. Sultan Agung No. 121, Semarang 50235

Ungaran

Jl. Gatot Subroto No. 106 D, Semarang 50517

Cendrawasih

Jl. Cendrawasih
Kompleks Pertokoan Jurnatan B No.1
Semarang 50137

KUDUS

Agil Kusumadya

Jl. Agil Kusumadya No. 5A, Kudus 59343

Ahmad Yani

Jl. A.Yani No. 31 Kudus 59317

PATI

Kemenag Kabupaten

Jl. Panglima Sudirman No.1-H, Puri, Kec. Pati,
Kab. Pati, Jawa Tengah 59113

MAGELANG

Rejotumoto

Jl. Tidar Rejotumoto No. 16, Magelang 56151

PURWOREJO

Achmad Dahlan

Jl. KH Achmad Dahlan No.66 Rt 01 RW 12
Kel. Purworejo Kec. Purworejo
Purworejo 54111

KLATEN

Pemuda

Jl. Pemuda No. 57 , Bareng Kidul,
Kec. Klaten, Kab. Klaten,
Jawa tengah 57414

TEGAL

Sudirman

Jl. Jend Sudirman No.34 Kel. Pekauman
Kec. Tegal Barat, Tegal 52113

Slawi

Jl. Mayjen Sutoyo 14 Kel. Kagog
Kec. Slawi Wetan, Slawi 52411

CILACAP

Sudirman

Jl. Jend Sudirman No. 20 Kel. Sidanegara
Kec. Cilacap Tengah, Cilacap 53223

PEKALONGAN

Hayam Wuruk

Jl. Hayam Wuruk No. 3, Pekalongan 51119

KEBUMEN

Pahlawan

Jl. Pahlawan No.120 Kab. Kebumen
Kel. Kebumen Kec. Kebumen
Kebumen 54311

JEPARA

Diponegoro

Jl. Diponegoro No. 91, Jepara 59211

WONOSOBO

Ahmad Yani

Jl. A. Yani, Wonosobo 56318

PURBALINGGA

Sudirman

Jl. Jend. Sudirman No.37 Purbalingga
Kec. Purbalingga Kel. Purbalingga Kulon
Purbalingga 53312

SALATIGA

Sudirman

Jl. Jend. Sudirman 93, Salatiga 50711

SOLO

Slamet Riyadi 8

Jl. Slamet Riyadi No. 8, Solo 57111

Manahan

Jl. L.U. Adisutipto No. 21 Kel. Manahan
Kec. Banjarsari, Solo 57139

Slamet Riyadi 136

Jl. Slamet Riyadi 136 Solo 57131

Kartasura

Jl. Ruko Kartasura Blok B 3-4
Kartasura 57168, Solo

Mesen Square

Ruko Messen Square No.3-4
Jl. Urip Sumohardjo Kel. Purwodiningkatan
Kec. Jebres Solo 57128

Palur

Jl. Raya Palur KM 7 No. 8A Kel. Ngringo
Kec. Jaten Karanganyar, Solo 57771

Solo Baru

Jl.Raya Solo Baru AB No. 4 Kel. Langen Harjo.
Kec. Grogol Sukoharjo Jawa Tengah 57552

ATMI

ATMI Jl. Mojo No. 1 Karangasem Laweyan
Solo 57142

Pasar Klewer

Komplek Pasar Tradisional Klewer
Blok EE 38 - EE 43,
Jl. Dr. Radjiman, Solo 57155.

DEMAK

Kemenag Kabupaten

Kantor Kemenag Demak
Jl. Bhayangkara Baru, Genggongan,
Mangunjiwan, Kec. Demak, Kab. Demak,
Jawa Tengah 59515

D.I. YOGYAKARTA

KOTA YOGYAKARTA

Sudirman 50

Jl. Jend. Sudirman No. 50, Yogyakarta 55233

Gejayan

Jl. Gejayan No. 26A, Yogyakarta 55221

Parang Tritis

Jl. Parangtritis 115 D Kel. Mergangsang
Kec. Brontokusuman, Yogyakarta 55153



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Sudirman 13

Jl. Jend. Sudirman 13, Yogyakarta

RS Panti Rapih

RS Panti Rapih Jl. Cik Ditiro No. 30
Yogyakarta 55223

SLEMAN

Godean

Jl. Godean KM 4 Desa Nogotirto
Kec. Gamping Kab. Sleman, Yogyakarta

Universitas Sanata Pahlawan

Kampus Univ. Sanata Dharma Pahlawan
Yogyakarta 55282

EAST JAVA

SURABAYA

Darmo

Jl. Raya Darmo No. 26, Surabaya 60264

Diponegoro

Jl. Raya Diponegoro 70, Surabaya

Manyar Mega Indah

Pertokoan Manyar Mega Indah
Jl. Ngagel Jaya Selatan G-3, Surabaya 60283

Manyar Kertoardjo

Jl. Manyar Kertoarjo V No. 75-77
Kel. Mojo Kec. Gubeng, Surabaya 60285

Klampis

Jl. Klampis Jaya No. 27E Kel. Klampis Ngasem
Kec. Sukolilo, Surabaya 60117

Dharmahasada

Jl. Dharmahasada No. 142 Surabaya
Kel Mojo Kec Gubeng, Surabaya 60282

Kembang Jepun

Jl. kembang jepun No.129

Mulyosari

Jl. Raya Mulyosari No. 166, Surabaya 60112

Pakuwon City

Pakuwon Town Square (PATOS)
Blok AA 02-002 Pakuwon City
Kel. Kejawan Putih Tambak Kec. Mulyorejo
Surabaya 60112

Perak

Jl. Perak Barat 121 Kec. Krembangan
Kel. Perak Barat, Surabaya 60177

Kapas Krampung

Jl. Kapas Krampung No. 71-A Kel. Rangkah
Kec. Tambak Sari, Surabaya 60135

Pucang Anom

Jl. Pucang Anom No. 27
Kel. Kertajaya Kec. Gubeng, Surabaya 60282

Sudirman

Jl. Jend. Sudirman No. 59-61, Surabaya 60271

Andayani

Jl. Jemur Andayani No. 53-A, Surabaya 60237

Rungkut

Jl. Rungkut Madya No. 95 Kel. Rungkut Kidul
Kec. Gunung Anyar, Surabaya 60293

Pasar Atom

Pasar Atom tahap IV G.07-08,
Surabaya 60161

Tunjungan

Jl. Tunjungan No. 47 Kec. Genteng
Kel. Genteng RT / RW 01 / X, Surabaya 60275

Tidar

Jl.Tidar 23-25 Surabaya 60251

Bukit Darmo

Ruko Office Park II
Jl. Bukit Darmo Golf Blok B2 No 09, Surabaya

Sungkono

Jl. Mayjen Sungkono No 93, Surabaya 60187

SIDOARJO

Ahmad Yani

Jl. A.Yani No. 40 C Kel. Sidokumpul
Kec. Sidoarjo Sidoarjo 61212

MALANG

Basuki Rachmad

Jl. Basuki Rachmad No. 26-28 Kel. Kauman
Kec. Klojen, Malang 65119

Galunggung

Jl. Galunggung No. 58 Kec. Klojen
Kel. Gadingkasri, Malang 651169

Kepanjen

Jl. A.Yani No.6 Kel. Kepanjen Kec. Kepanjen
Kepanjen 65163

ITN

Jl. Bendungan Sigura-gura No. 2
Malang 65145

Merdeka

Jl. Merdeka Timur No.4 Kel. Kidul Dalam
Kec. Klojen Malang 65119

GRESIK

Kartini

Jl. R.A. Kartini No. 236 Kav. 2 & 3
Kel. Sidomoro Kec. Kebomas, Gresik 61122

Kemenag Kabupaten

Kantor Kementerian Agama Kabupaten
Gresik,
Jl. Jaksa Agung Suprpto No.39, Sumursango,
Kel. Bedilan, Kec. Gresik, Kab. Gresik 61111

LAMONGAN

Lamongrejo

Jl. Lamongrejo No. 68 Lamongan
Kel. Sidokumpul Kec. Lamongan 62213

JEMBER

Diponegoro
Jl.Diponegoro No. 36, Jember 68111

KEDIRI

Kediri - Diponegoro
Jl. Diponegoro No. 16 Kel. Balowerti
Kec. Kota, Kediri 64121

MADIUN

Pahlawan

Jl. Pahlawan No. 56 Madiun 63121

BOJONEGORO

Gajah Mada

Jl. Gajahmada No. 99 Bojonegoro 62115

BONDOWOSO

Wahid Hasyim

Jl. KH Wahid Hasyim No 195 RT 002 RW 001,
Kel. Bindungan, Kec. Bondowoso
Kabupaten Bondowoso 68212

BANYUWANGI

Sudirman

Jl. PB Sudirman 23-25, Banyuwangi 68416

SITUBONDO

Sepudi

Jl. Sepudi No 15 A, Situbondo 68322

TULUNGAGUNG

Sudirman

Jl. Panglima Sudirman No.79 Kel. Kepatihan
Kec. Tulungagung, Tulungagung 66219

JOMBANG

Ahmad Yani

Jl. A. Yani No. 36 Kec. Jombang Kel. Jombang
Jombang 61400

MOJOKERTO

Mojopahit

Jl. Mojopahit No. 256 Kel. Mentian
Kec. Prajurit Kulon, Mojokerto 61323

PASURUAN

Soekarno Hatta

Jl. Soekarno Hatta No. 25, Kec. Panggungrejo,
Kel. Trajeng, Pasuruan

LUMAJANG

Sudirman

Jl. Panglima Sudirman Pasar Plaza
Ruko Blok A - 11 Kel. Tompokersan
Kec. Lumajang 67311



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NGAWI

Sultan Agung

Jl. Raya Sultan Agung No.98 Kel. Ketanggi
Kec. Ngawi, Ngawi 63211

PONOROGO

Gajah Mada

Jl. Gajah Mada No 11 Kel. Kepatihan
Kec. Ponorogo Ponorogo 63416

BLITAR

Merdeka

Jl. Merdeka No. 111 Kel. Kepanjenkidul
Kec. Kepanjenkidul, Blitar 66112

BALI

DENPASAR

Thamrin

Jl. MH. Thamrin No 77, Denpasar 80119

Kuta Graha

Jl. By Pass Ngurah Rai No 88, Kuta 80361

Nusa Dua

Komplek Pertokoan Tragia Blok E III No 29
Nusa Dua, Bali 80363

Sanur

Komplek Pertokoan Sanur Raya
Jl By Pass Ngurah Rai 29-30 Kel. Sanur
Kec. Denpasar Selatan, Sanur 80228

Melati

Jl. Melati No. 29 Denpasar
Kel. Dangin Puri Kaja Kec. Denpasar Utara
Denpasar 80233

Ubud

Jl. Raya Andong Desa Peliatan Kec. Ubud
Kab. Gianyar 80571

Canggu

Jl. Subak Sari, Desa Tibubeneng,
Kec. Kuta Utara, Kab. Badung, Bali 80361

NORTH SUMATERA

MEDAN

Bukit Barisan

Jl. Pos (d/h Bukit Barisan) No. 07
Medan 20111

M Yamin

Jl. Prof.HM.Yamin SH 80, Medan 20231

Gajah Mada

Jl. gajah mada No.11, medan 20153

Marelan

Jl. Marelan Raya No. 8 Pasar IV
Kec. Medan Marelan Kel. Rengas Pulau
Marelan 20255

Sutomo Ujung

Jl. Sutomo Ujung 247-249 Kel. Durian
Kec. Medan Timur, Medan 20235

Yos Sudarso

Jl. Yos Sudarso 225-J Kel. Pulo Brayan Kota
Kec. Medan Barat, Medan 20116

Pemuda

Jl. Pemuda No.14-AB, Medan 20117

AR Hakim

Jl. ar.hakim 70-72, Medan 20216

Bandung

Jl. bandung 42-44, Medan 20212

Asia

Jl. Asia No. 108, Medan

KS Tubun

Jl. Aip II Ks.Tubun 1-3, Medan 20111

Icon

Gedung Wisma Global Jl. Listrik/Jl. Imam
Bonjol/Jl.Mayjend Sutoyo Siswomiharjo
Medan 20112

Polonia

Hotel Polonia Jl. Sudirman 14, Medan 20152

Juanda

Jl. Ir. H. Juanda No. 29A Kec. Medan Polonia
Kel. Sukadamai, Medan 20152

Gatot Subroto

Jl. Gatot Subroto 187-AB, Medan 20112

DELI SERDANG

Cemara Asri

Jl. Cemara Boulevard No. G1-11 dan G1-11A
Komplek Cemara Asri Kel. Sempali
Kec. Percut Sei Tuan Kab. Deli Serdang

TEBING TINGGI

Sudirman

Jl. Sudirman 175-BC, Tebing Tinggi 20611

RANTAU PRAPAT

Ahmad Yani

Jl. Ahmad Yani No.73 C-D Labuhan Batu
Sumatera Utara 21412

PEMATANG SIANTAR

Merdeka

Jl. Merdeka 5, Pematang Siantar 21117

BINJAI

Sudirman

Jl. jend sudirman No.348-350, Binjay

WEST SUMATERA

Yamin

Jl. Moh. Yamin No.148, Kel. Olo,
Kec. Padang Barat, Padang 25117

Imam Bonjol

Jl. Imam Bonjol No 21, Kel. Belakang Pondok,
Kec. Padang Selatan, Padang, 25211

JAMBI

Jambi Sutomo

Jl. Dr. Sutomo No.31, Jambi 36113

RIAU ISLANDS

BATAM

Sei Panas

Komp. Executive Center Blok I No. 1 ABC
Jl. Laksamana Bintan Sei Panas Batam 29432

Batamindo

Plaza Batamindo Lt.1 No.A1-3.
Jl. Rasamala 20 Muka Kuning Sei Beduk.
Batam 29433

Nagoya

Kompleks Lumbung Rezeki Blok G 6 7 8
Jl. Sultan A. Rahman Batam 29422

Adhya Building

Adhya Building Batam
Komp. Ruko Permata Niaga, Batam 29462

Botania

Komp. Pertokoan Botania Blok A2 No.1 Kel.
Berlian Kec. Batam Kota Riau 29464

Penuin Centre

Penuin Centre Blok F No.11

PANGKAL PINANG

Masjid Jamik

Jl. Masjid Jamik Kel. Masjid Jamik
Kec. Rangkui Pangkal Pinang - Bangka 33132

TANJUNG PINANG

Merdeka

Jl. Merdeka no 11 Kel. Tanjungpinang Kota
Kec. Tanjungpinang
Kota Tanjung Pinang 29111

RIAU

DUMAI

Sultan Syarif Qasim

Jl. Sultan Syarif Qasim No.177
Kec. Dumai Timur Kel. Bintan, Dumai 28811

Duri

Jl. Hangtuh No. 692 Kec. Mandau
Kel. Air Jamban, Duri 28884

PEKANBARU

Sudirman

Jl. jend. sudirman 163-165

Tuanku Tambusai

Jl. Tuanku Tambusai 320-H Kec. Tampan
Kel. Labuh Baru, Pekanbaru 28291



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Riau

Ruko Jl. Riau No.20B

Panam

Komp. Metropolitan Blok C No.116
Jl. HR Subrantas Panam, Pekanbaru 28294

SOUTH SUMATERA

PALEMBANG

Sudirman

Jl. Jend. Sudirman No. 132 B Kec. Ilri Timur I
Kel. 20 Ilir I, Palembang 30129

Kolonel Atmo

Jl. kolonel atmo No.591, Palembang 30125

Mesjid Lama

Jl. mesjid lama No.110-111, Palembang

LAMPUNG

Malahayati

Jl. Laks. Malahayati No. 34-40
Lampung 35224

Tanjung Karang

Jl. Jendral Sudirman No.7C-7D Bandar
Lampung 35118

CENTRAL KALIMANTAN

Murjani

Jl. Dr.Murjani No.9 Rt 1 Rw 7 Kel. Pahandut
Kec. Pahandut, Palangkaraya 73112

EAST KALIMANTAN

BALIKPAPAN

Ahmad Yani

Jl. Jend. Ahmad Yani No. 83
Kel. Gunung Sari Ilir Kec. Balikpapan Tengah
Balikpapan 76121

Ruko Baru

Komp. Balikpapan Baru Blok B2 No.2
Jl.MT. Haryono Komp.Bpp.Baru
Kelurahan Damai
Kecamatan Balikpapan Selatan
Balikpapan 76114

MT Haryono

Ruko Jl. MT Haryono 10 I - 10 J
Kelurahan Damai
Kecamatan Balikpapan Selatan
Balikpapan 76114

SAMARINDA

KH Khalid

Jl. KH. Khalid No.32, Samarinda 75111

Simpang Merak

Komplek Ruko Simpang Merak
Jl. S. Parman Blok C-24, Samarinda 75117

Bung Tomo

Jl. bung tomo RT 13, Samarinda

SOUTH KALIMANTAN

BANJARMASIN

Pangeran Samudera

Jl. Pangeran Samudera No.26
Banjarmasin 70111

BANJARBARU

Ahmad yani

Jl. A. Yani KM 35 RT 005 RW 001
Kel. Guntung Paikat Kec. Banjarbaru Selatan
Banjarbaru

WEST KALIMANTAN

PONTIANAK

Tanjungpura

Jl. Tanjungpura, Pontianak 78117

Sultan Abdurrahman

Jl. Sultan Abdurrahman No.2-3 Kel. Akcaya
Kec. Pontianak Selatan, Kalimantan Barat

KETAPANG

MT Haryono

Jl. Letnan Jendral M.T. Haryono No.138 A
Kel. Tengah Kecamatan Delta Pawan
Kab. Ketapang, Kalimantan Barat 78812

NORTH KALIMANTAN

TARAKAN

Karang Anyar

Jl. Mulawarman 32-34 Kel. Karang Anyar
Kec. Tarakan Barat Tarakan
Kalimantan Utara77111

SOUTHEAST SULAWESI

KENDARI

Mandongga

Jl. Drs. H. Abdullah Silondae No 129
Kendari 93111

NORTH SULAWESI

MANADO

Walanda Maramis

Jl. Walanda Maramis No.137

Mega Mas

Jl. Pierre Tendean Kawasan
Ruko Mega Mas Blok 1c No.5-6
Manado 95111

SOUTH SULAWESI

MAKASSAR

Ahmad Yani

Jl. Ahmad Yani No. 33, Makassar 90174

Bandang

Jl. Bandang No. 10-12, Makassar 90155

Panakukang

Jl. Raya Boulevard Ruko Rubby No.2
Panakukang, Makassar 90231

MALUKU

AMBON

Sam Ratulangi

Jl. Sam Ratulangi No.89 Kel. Honipopu
Kec. Sirimau, Ambon 96127

PAPUA

JAYAPURA

Pasifik Permai

Komp. Jayapura Pasifik Permai D9 - 10
Kel. Bhayangkara Kec. Jayapura Utara
Jayapura 99112

MIMIKA

Kuala Kencana

Kuala Kencana Center Suite 103 Timika
Papua 99920

Budi Utomo

Jl. Budi Utomo No.99B RT 9 RW Kel. Inauga
Kec. Wania, Mimika 99910

Ridge Camp

Plaza Agawaa Ogom Lt 3 Ridge Camp
Tembagapura Timika 99967

Tembagapura I

Single Shopping Mile 68 Tembagapura
Timika - Papua 99930

Tembagapura II

Family Shopping Mile 68 Tembagapura
Timika - Papua 99930

WEST NUSA TENGGARA

MATARAM

Pejanggik

Jl. Pejanggik No. 107 A 107 B Cakranegara
Kota Mataram, Nusa Tenggara Barat 83239

EAST NUSA TENGGARA

KUPANG

Lalamentik

Jl. Wj Lalamentik, Kupang



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SHARIA BRANCHES

HEAD OFFICE

Menara Sudirman

Gd. Menara Sudirman Jl. Jend. Sudirman
Kav. 60 - Jakarta Selatan

JAKARTA

Sentraya (Co-location)

Menara Sentraya Jl. Iskandarsyah II No.2

BOGOR

Juanda (Co-location)

Jl. Ir. H. Juanda No. 12 Bogor 16121

TANGERANG

Serpong (Co-location)

Jl. Gading Serpong Boulevard Ba 02 No.28 &
29 Gading Serpong Tangerang Banten

Kemenag Kota

Gedung Pelayanan Haji
Kantor Kementerian Agama Kota Tangerang,
Jl. Jendral Ahmad Yani No.8, Sukarasa,
Kota Tangerang 15111

BANDUNG

Lembong (Co-location)

Jl. Lembong No. 7 Bandung 40111

Kemenag Kota

Kantor Kementerian Agama Kota Bandung
Jl. Soekarno Hatta no.498 Batununggal
Bandung Kidul Kota Bandung
Jawa Barat 40266

Kemenag Kabupaten

Jl. Adipati Agung No 42 Baleendah
Kab. Bandung

BEKASI

Kemenag Kabupaten

Komplek Pemda Blok E-3,Sukamahi,
Kec. Cikarang Pusat, Kab. Bekasi,
Jawa Barat 17530

CIREBON

Siliwangi (Co-locate)

Jl. Siliwangi No. 110 Cirebon 45123

Kemenag Kabupaten

Gedung Pelayanan Satu Atap Kemenag
Kabupaten Cirebon,
Jl. Sunan Drajat No.5 Kec. Sumber,
Kab. Cirebon,

SEMARANG

Pemuda 21B

Jl. Pemuda No. 21b, Semarang 50139

Kemenag Kota

Kantor Kementerian Agama Kota Semarang,
Jl. Untung Surapati, Kalipansur, Ngaliyan,
Kota Semarang, Jawa Tengah, 50183

SOLO

Slamet Riyadi 136 (Co-location)

Jl. Slamet Riyadi 136 Solo 57131

YOGYAKARTA

Sudirman (Co-location)

Jl. jend. sudirman No.50, Yogyakarta

SIDOARJO

Kemenag Kabupaten

Kantor Kementerian Agama Kabupaten
Sidoarjo, Jl. Mongisidi No.3, Sidoklumpuk,
Sidokumpul, Kec. Sidoarjo, Kab. Sidoarjo,
Jawa Timur 61218

SURABAYA

Darmo (Co-location)

Jl. Raya Darmo No. 28 Surabaya 60264

Kemenag Kota

Gedung Pelayanan Haji
Kantor Kementerian Agama Kota Surabaya
Jl. Masjid Agung Timur No. 4 Gayungan
Surabaya

MALANG

Kemenag Kabupaten

Kemenag Kabupaten Malang, Jalan Kolonel
Sugiono No.266, Gadang Kec.Sukun,
Malang, 65149

Ahmad Yani

Jl. A. Yani No.18 - E, Kel. Blimbing,
Kec. Blimbing, Malang 65125

BALI

Dewi Sartika

Jl. Dewi Sartika Blok I F-G Komp. Duta Plaza
Kel./Desa Dauh Puri Klod
Kec. Denpasar Barat, Denpasar 80114

MATARAM

Kuta Mandalika

Jl. Pariwisata Kuta Baturiti Kuta Kec. Pujut
Kab. Lombok Tengah
Nusa Tenggara Barat 83573

MAKASSAR

Achmad Yani

Jl. Achmad Yani 37 C - D Makassar

BANJARMASIN

Ahmad Yani (Co-location)

Jl. A Yani Km 25 no 56, Banjarmasin

SAMARINDA

Juanda

Jl. Ir. H. Juanda No.216C, Samarinda

JAMBI

Sutomo (Co-location)

Jl. Dr. Sutomo No.31 Jambi 36113

LAMPUNG

Hasanudin

Jl. Hasanudin No.90E, Bandar Lampung

LHOKSUMAWE

Suka Ramai

Jl. Suka Ramai No.24, Lhokseumawe

BANDA ACEH

Peunayong

Jl.Sri Ratu Safiatuddin No.33-35-37 Kel.
Peunayong Kec. Kuta Alam Banda Aceh
Aceh 23122

PALEMBANG

Letkol Iskandar

Jl Letkol Iskandar 24 Ili Palembang

PEKANBARU

Sudirman

Jl. Jend. Sudirman No. 255 CD
Pekanbaru 28112

PADANG

Yamin (Co-location)

Jl. Moh. Yamin No.148, Kel. Olo,
Kec. Padang Barat, Padang 25117

MEDAN

Gatot Subroto (Co-location)

Jl. Gatot Subroto 187 A-B Medan 20112

BATAM

Sei Panas (Co-location)

Komp. Executive Center Blok I No.1 ABC
dan 01-02, Jl. Laksamana Bintan, Sei Panas,
Batam 29432



Performance
Highlights



Management
Reports



Company
Profile



Management Discussion
and Analysis



Risk
Management

DIGITAL LOUNGE

DL-Graha CIMB Niaga

Graha Cimb Niaga Jl. Jend. Sudirman Kav. 58
Jakarta Selatan 12190

DL-BEJ

Gd. BEJ Tower 2 GF Suite G 03-04
Jl. Jend. Sudirman Kav.52-53, Jakarta 12190

DL-Pacific Place

Mall Pacific Place Lt.3 unit 3-21 SCBD
Jl. Jend Sudirman Kav.52-53, Jakarta 12920

DL-Universitas Atmajaya

Kampus Atmajaya Lt. Dasar gedung Van Lith
Jl. Jend. Sudirman No. 51, Jakarta 12930

DL- Citywalk

Jl. KH Mas Mansyur No. 24A Kav. 121 Jakarta
Pusat 10220

DL-Grand Indonesia

Grand Indonesia Shopping Town Lt.5
Jl. MH Thamrin No.1 Jakarta 10310

DL-Ciputra World Mall

Ciputra World Mall Ciputra World
(Lotte Avenue Shopping) Lantai 2F
Jl. Prof. Dr. Satrio Kav. 11. Jakarta 12940

DL-Kota Kasablanka

Mall Kota Kasablanka LG 100
Jl Casablanca Raya Kav 88
Jakarta Selatan 12870

DL-Mall Gandaria City

Mall gandaria city Lt LG unit I-52d
Jl. sultan iskandar muda
kebayoran lama utara
Jakarta Selatan 12240

DL-PIM 2

Mall Pondok Indah 2 GF unit No. G33D
Jl. Metro Pondok Indah Jakarta 12310

DL-Aeon Mall Tanjung Barat

Aeon Mall Tanjung Barat,
Jl. Raya Tanjung Barat No.163, RT.12, RW.4,
Tanjung Barat, Jagakarsa,
Jakarta Selatan 12660

DL-FISIP UI

Universitas Indonesia FISIP
Jl. Margonda Raya Pondok Cina
Kecamatan Beji, Jawa Barat 16424

DL-Blok M Plaza

Blok M Plaza #1-19,
Jl. Bulungan No.76, Jakarta Selatan

DL-Botani Square

Botani square mall Lt GF Jl. raya pajajaran
tegallega bogor tengah kota, Bogor 16127

DL-AEON Mall Sentul

Aeon Mall Sentul Unit B1-20
Jl. MH. Thamrin Citaringgul
Kec. Babakan Madang, Bogor 16810

DL-Supermall Karawaci

Supermall Karawaci Lt. FF.
Jl. Boulevard Diponegoro 105 Curug
Ds. Bencongan, Tangerang 15811

DL-Lippo Mall Puri

Lippo Mall Puri Unit GF-12 Puri Indah CBD
Jl. Puri Indah Raya Blok U1 Jakarta Barat

DL-Central Park

Ruko Garden Shopping Arcade Blok C 9 AH.
Jl. S. Parman Kav.25 Jakarta 11470

DL-Mal Artha Gading

Jl. Artha Gading Selatan No. 1 Lantai UG
Kel. Kelapa Gading Barat Kec. Kelapa Gading
Jakarta Utara 14240

DL-AEON Mall

Aeon Mall Lt. Dasar Unit G-52
Grand Boulevard Bsd City, Tangerang

DL-PIK Avenue

PIK Avenue Mall Lt. 3
Jl. Pantai Indah Kapuk Boulervad
Jakarta Utara

DL-Mal Emporium Pluit

Jl. Pluit Selatan Raya
Kawasan CBD Pluit Blok S-6 Lantai UG
Kel. Pluit Kec. Penjaringan
Jakarta Utara 14440

DL-ITB

Gedung CRCS Lt. Dasar Kampus ITB
Jl. Ganesha No. 10, Bandung

DL-Tentrem Mall

Tentrem Mall Semarang
Jl. Gajahmada No.123 Pekunden
Kec. Semarang Tengah Kota Semarang
Jawa Tengah 50134

DL-Paragon Mall

Solo Paragon Lt. FF. Jl. Yosodipuro No.133
Jawa Tengah 57131

DL-Atmajaya

Jl. Babarsari 44
Yogyakarta (kerjasama) 55281

DL-UGM

Universitas Gajah Mada Gedung FEB
Jl. Sosio Humaniora No.1 Bulaksumur
Yogyakarta 55281

DL-Malioboro Mall Yogyakarta

Mal Malioboro Jogja
Jl. Malioboro No. 52-58 Suryatmajan
Kec. Danurejan Kota Yogyakarta
DIY Yogyakarta 55213

DL-Pakuwon

Pakuwon Mall Unit B1 03 lantai basement
Jalan Puncak Indah Lontar No. 2, Surabaya

DL-Tunjungan Plaza 6

Mall Tunjungan Plaza 6 Lantai 3 Unit 17A.
Jl Basuki Rachmat No 107, Kedungdoro

DL-Pakuwon City Mall

Jl. Raya Laguna KJW Putih Tambak No.2
Kejawaaan Putih Tamba Kec. Mulyorejo
Kota SBY Jawa Timur 60112

DL-Centre Point

Centre Point Lt. 1 Jl. Jawa No. 8 Medan
Sumatera Utara 20231

DL-Podomoro City Deli Park

Deli Park Podomoro City L3A-19
Jl. Guru Patimpus No.1 Medan

DL-Icon Mall

Palembang Icon Mall L1-06
Jl. POM IX RT 30 RW 09 Kec. Ilir Barat

DL-Trans Studio

Mall Trans Studio Makassar LG B - 05
Jl. HM DG Patompo Metro Tanjung Bunga
Makassar 90224

DL-Mall Galeria

Mal Bali Galeria Lantai 2A 08 Jl. By Pass
Ngurah Rai Simp.Dewa Ruci Denpasar 80361



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Consolidated Financial Statements

605 Consolidated
Financial Statements



Supporting Business
Review



Corporate Governance
Report



Corporate Social
Responsibility



Other Corporate
Data



Consolidated
Financial Report

PT BANK CIMB NIAGA Tbk DAN ENTITAS ANAK/*AND SUBSIDIARIES*

LAPORAN KEUANGAN KONSOLIDASIAN/ *CONSOLIDATED FINANCIAL STATEMENTS*

**31 DESEMBER 2023, 2022, DAN 2021
SERTA UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2023, 2022, DAN 2021/
*31 DECEMBER 2023, 2022, AND 2021
AND FOR THE YEARS ENDED
31 DECEMBER 2023, 2022, AND 2021***

**SURAT PERNYATAAN DIREKSI
TENTANG
TANGGUNG JAWAB ATAS LAPORAN KEUANGAN
KONSOLIDASIAN PADA TANGGAL
31 DESEMBER 2023, 2022, DAN 2021
SERTA UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2023, 2022, DAN 2021**

PT BANK CIMB NIAGA TBK DAN ENTITAS ANAK

Kami yang bertanda tangan dibawah ini:

- | | |
|---------------|---|
| 1. Nama | : Lani Darmawan |
| Alamat Kantor | : Gedung Graha Niaga
Jl. Jend. Sudirman Kav. 58 |
| Alamat Rumah | : Jl. Gereja Theresia No. 15, Menteng,
Jakarta Pusat |
| Nomor Telepon | : (021) 2505151, (021) 2505252,
(021) 2505353 |
| Jabatan | : Presiden Direktur |
| 2. Nama | : Lee Kai Kwong |
| Alamat Kantor | : Gedung Graha Niaga
Jl. Jend. Sudirman Kav. 58 |
| Alamat Rumah | : The Ritz Carlton Pacific Place #2608
Kawasan SCBD
Jl. Jend. Sudirman Kav. 52-53 |
| Nomor Telepon | : (021) 2505151, (021) 2505252,
(021) 2505353 |
| Jabatan | : Direktur |

Menyatakan bahwa:

- Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan Entitas Anak;
- Laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan Entitas Anak telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
- Semua informasi dalam laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan Entitas Anak telah disajikan secara lengkap dan benar;
 - Laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan Entitas Anak tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
- Kami bertanggung jawab atas sistem pengendalian internal dalam PT Bank CIMB Niaga Tbk dan Entitas Anak

Demikian pernyataan ini dibuat dengan sebenarnya.

**DIRECTORS' STATEMENT
REGARDING
THE RESPONSIBILITY FOR THE CONSOLIDATED
FINANCIAL STATEMENTS AS AT
31 DECEMBER 2023, 2022, AND 2021
AND FOR THE YEAR ENDED
31 DECEMBER 2023, 2022, AND 2021**

PT BANK CIMB NIAGA TBK AND SUBSIDIARIES

We, the undersigned:

- | | |
|---------------------|--|
| 1. Name | : Lani Darmawan |
| Office address | : Graha Niaga Building
Jl. Jend. Sudirman Kav. 58 |
| Residential address | : Jl. Gereja Theresia No. 15, Menteng,
Jakarta Pusat |
| Telephone | : (021) 2505151, (021) 2505252,
(021) 2505353 |
| Title | : President Director |
| 2. Name | : Lee Kai Kwong |
| Office address | : Graha Niaga Building
Jl. Jend. Sudirman Kav. 58 |
| Residential address | : The Ritz Carlton Pacific Place #2608
SCBD District
Jl. Jend. Sudirman Kav. 52-53 |
| Telephone | : (021) 2505151, (021) 2505252,
(021) 2505353 |
| Title | : Director |

Declare that:

- We are responsible for the preparation and presentation of PT Bank CIMB Niaga Tbk and Subsidiaries' consolidated financial statements;
- PT Bank CIMB Niaga Tbk and Subsidiaries' consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;
- All information in PT Bank CIMB Niaga Tbk and Subsidiaries' consolidated financial statements have been disclosed in a complete and truthful manner;
 - PT Bank CIMB Niaga Tbk and Subsidiaries' consolidated financial statements do not contain any incorrect information or material facts, nor do they omit information or material facts;
- We are responsible for PT Bank CIMB Niaga Tbk and Subsidiaries' internal control system

We certify the accuracy of this statement.

Jakarta, 19 Februari/February 2024 

Atas nama dan mewakili Dewan Direksi/For and on behalf of the Board of Directors

 Lee Kai Kwong Direktur/ Director	 11AKX647522773	 Lani Darmawan Presiden Direktur/ President Director
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PT Bank CIMB Niaga Tbk

Jl. Jend. Sudirman Kav. 58, Jakarta 12190 Indonesia

Tel. (021) 250 5151 250 5252 250 5353 Fax. (021) 250 5205

Telex 60875 60876 60877 SWIFT BNIAIDJA www.cimbniaga.co.id



**LAPORAN AUDITOR INDEPENDEN
KEPADA PARA PEMEGANG SAHAM**

**INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF**

PT BANK CIMB NIAGA TBK

Opini

Kami telah mengaudit laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan entitas anaknya ("Grup"), yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2023, 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 2023, 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 CIMB Niaga Tbk and its subsidiaries (the "Group"), which comprise the consolidated statement of financial position as at 31 December 2023, 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 2023, 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 Tanudiredja, Wibisana, Rintis & 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



Hal audit utama yang teridentifikasi dalam audit kami diuraikan sebagai berikut.

1. Cadangan kerugian penurunan nilai atas kredit yang diberikan

Seperti yang dijelaskan dalam Catatan 12 - Kredit yang diberikan atas laporan keuangan konsolidasian pada tanggal 31 Desember 2023, cadangan kerugian penurunan nilai atas kredit yang diberikan Grup adalah sebesar Rp 11.905.707 juta.

Kami memberikan fokus pada area ini karena nilai tercatat bruto atas kredit yang diberikan mewakili 62% dari jumlah aset Grup pada tanggal 31 Desember 2023 dan besarnya nilai cadangan kerugian penurunan nilai yang dibentuk atas kredit yang diberikan tersebut nilainya signifikan terhadap laporan keuangan konsolidasian Grup. Lebih lanjut, perhitungan cadangan kerugian penurunan nilai melibatkan pertimbangan manajemen dan penggunaan estimasi dengan tingkat ketidakpastian yang tinggi termasuk dampak dari pandemi COVID-19.

Cadangan kerugian penurunan nilai atas kredit konvensional ditentukan oleh Grup berdasarkan kerangka Kerugian Kredit Ekspektasian ("KKE") sesuai dengan PSAK 71, "Instrumen Keuangan" ("PSAK 71"), seperti yang dijelaskan dalam Catatan 2h, Penurunan nilai dari aset keuangan, atas laporan keuangan konsolidasian. Cadangan kerugian penurunan nilai atas kredit yang diberikan untuk piutang / pembiayaan syariah terdiri dari piutang *murabahah* dan piutang / pembiayaan *non-murabahah*. Cadangan kerugian penurunan nilai atas piutang *murabahah* ditentukan berdasarkan PSAK 102 - Akuntansi *Murabahah* ("PSAK 102") dan cadangan kerugian penurunan nilai atas piutang / pembiayaan *non-murabahah* ditentukan berdasarkan PSAK yang berlaku.

Untuk kredit yang diberikan dimana Grup menghitung cadangan kerugian penurunan nilai secara individual, Grup mengestimasi arus kas ekspektasian dari kredit yang diberikan, yang membutuhkan pertimbangan signifikan dalam mengestimasi probabilitas rata-rata tertimbang kerugian kredit, serta estimasi waktu dan jumlah pembayaran dari kredit yang diberikan.

The key audit matters identified in our audit are outlined as follows.

1. Allowance for impairment losses on loans

As described in Note 12 - Loans to the consolidated financial statements as at 31 December 2023, the allowance for impairment losses on loans of the Group was Rp 11,905,707 million.

We focused on this area as the gross value of loans represents 62% of the total assets of the Group as at 31 December 2023 and the respective allowance for impairment losses provided against the loans is significant to the Group's consolidated financial statements. Furthermore, the calculation of the allowance for impairment losses involves management judgement and is subject to a high degree of estimation uncertainty including the impact of COVID-19.

*The allowance for impairment losses on conventional loans is determined by the Group based on the Expected Credit Losses ("ECL") framework under SFAS 71, "Financial Instruments" ("SFAS 71"), as described in Note 2h, Impairment of financial assets, to the consolidated financial statements. The allowance for impairment losses on loans for sharia receivables / financing comprises of *murabahah* receivables and *non-murabahah* receivables / financing. The allowance for impairment losses on *murabahah* receivables is determined based on SFAS 102 - Accounting of *Murabahah* ("SFAS 102") and allowance for impairment losses on *non-murabahah* receivables / financing are determined based on the applicable SFAS.*

For loans where the Group assessed the allowance for impairment losses individually, the Group estimated the cash flows that are expected to be obtained from the loans, which requires significant judgement in estimating the weighted average probability of credit losses, and the timing and amount of the repayments against the loans.



Grup menghitung KKE secara kolektif menggunakan pendekatan model parameter risiko yang menggunakan beberapa parameter utama, antara lain, *Probability of Default* ("PD"), *Loss Given Default* ("LGD"), *Exposure at Default* ("EAD") dan tingkat diskonto, setelah memperhitungkan dampak asumsi ekonomi masa depan. Grup menghitung cadangan kerugian penurunan nilai atas piutang / pembiayaan syariah secara kolektif menggunakan pendekatan model parameter risiko dengan menggunakan parameter utama yaitu PD dan LGD.

Bagaimana audit kami merespons Hal Audit Utama

Kami melakukan prosedur-prosedur audit berikut untuk merespons hal audit utama ini:

- Kami memperoleh pemahaman tentang perhitungan manajemen atas cadangan kerugian penurunan nilai untuk kredit yang diberikan dan menguji efektivitas desain dan operasi atas pengendalian internal terkait perhitungan cadangan kerugian penurunan nilai untuk kredit yang diberikan;
- Berdasarkan uji petik, kami menguji pengendalian yang relevan atas penentuan rating internal kredit yang digunakan oleh manajemen untuk mengidentifikasi kredit yang diberikan yang mengalami peningkatan risiko kredit secara signifikan atau bukti objektif penurunan nilai;
- Kami menguji pengendalian umum dari teknologi informasi ("TI") atas sistem perhitungan cadangan kerugian penurunan nilai serta pengendalian aplikasi TI atas kelengkapan dan keakuratan aliran data dari sistem sumber ke dalam sistem perhitungan cadangan kerugian penurunan nilai;
- Kami menguji keakuratan data dengan menguji input utama dalam perhitungan cadangan kerugian penurunan nilai, berdasarkan uji petik, ke data yang tersedia di Grup;
- Kami menguji keakuratan dari klasifikasi kualitas kredit yang diberikan, berdasarkan uji petik dengan memeriksa dokumen kredit dari debitur-debitur yang menjadi sampel;

The Group assesses collective ECL using the risk parameter modelling approach that incorporates key parameters, including Probability of Default ("PD"), Loss Given Default ("LGD"), Exposure at Default ("EAD") and discount rate, after considering forward-looking economic assumptions. The Group assesses the allowance for impairment losses for sharia receivables / financing collectively using the risk parameter modelling approach that incorporates key parameters, including PD and LGD.

How our audit addressed the Key Audit Matter

We performed the following audit procedures to address this key audit matter:

- *We understood management's calculation of the allowance for impairment losses on loans and tested the design and operating effectiveness of the relevant controls relating to the measurement of allowance for impairment losses on loans;*
- *On a sample basis, we tested the relevant controls over the determination of internal credit ratings that were used by management to identify loans that have experienced a significant increase in credit risk or objective evidence of impairment;*
- *We tested 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 flow from the source system into the allowance for impairment losses calculation system;*
- *We tested the accuracy of data used by testing the key inputs in calculating the allowance for impairment losses, on a sample basis, to the data available within the Group;*
- *We tested the accuracy of the credit quality classification on loans, on a sample basis, by assessing the credit files of those sampled debtors;*



- Kami menilai metodologi dan asumsi pemodelan signifikan yang digunakan dalam model cadangan kerugian penurunan nilai, termasuk penentuan PD, LGD dan EAD atas kredit yang diberikan, yang mencakup (i) evaluasi model, metodologi dan asumsi-asumsi yang diterapkan yang digunakan dalam perhitungan kuantitatif; (ii) evaluasi prakiraan makroekonomi yang digunakan dengan membandingkan data tersebut dengan informasi yang tersedia untuk umum tentang prospek makroekonomi; dan (iii) pengujian atas penyesuaian *overlay* dalam perhitungan cadangan penurunan nilai atas kredit yang diberikan;
 - Ketika bukti objektif penurunan nilai diidentifikasi oleh Grup dan kerugian penurunan nilai dihitung secara individual, kami menguji, berdasarkan uji petik, kecukupan cadangan kerugian penurunan nilai yang disiapkan oleh manajemen dengan membandingkan baik 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; dan
 - Kami melakukan perhitungan matematis ulang, berdasarkan uji petik, untuk menguji keakuratan hasil perhitungan KKE secara kolektif.
- *We assessed the methodology and significant modelling assumptions used in the allowance for impairment losses model, including the determination of PD, LGD and EAD for loans, which included (i) evaluating the models, methodologies and the assumptions used in calculations; (ii) evaluating the forecasts of macroeconomic used by comparing the forecasts with publicly available information on the macroeconomic outlook; and (iii) testing the overlay adjustment applied in the calculation of allowance for impairment losses on loans;*
 - *When objective evidence of impairment was identified by the Group and impairment losses were individually calculated, we tested, on a sample basis, the adequacy of the allowance for impairment losses determined by management by comparing the quantum and timing of the estimated future cash flows prepared by management based on the financial information of the debtors and/or guarantors, latest collateral valuations and other available information; and*
 - *We performed mathematical recalculation, on a sample basis, to test the accuracy of collective ECL calculation.*

2. Sistem operasi dan pengendalian Teknologi Informasi (TI) pelaporan keuangan

Grup sangat bergantung pada infrastruktur, sistem, dan pengendalian TI untuk operasi sehari-hari dan proses pelaporan keuangan bisnisnya. Lingkungan TI Grup dianggap kompleks karena jumlah sistem pelaporan keuangan utama dan perpindahan data antar sistemnya. Mengingat faktor-faktor ini, kami menganggap pengoperasian dan pengendalian TI pelaporan keuangan Grup sebagai hal audit utama.

Bagaimana audit kami merespons Hal Audit Utama

Kami memperoleh pemahaman atas lingkungan TI dan pengendalian TI yang mendukung proses pelaporan keuangan. Kami menilai efektivitas desain, implementasi, dan pengoperasian pengendalian utama TI atas sistem yang relevan.

2. Operation of financial reporting Information Technology (IT) system and controls

The Group is heavily reliant on its IT infrastructure, systems and controls for its daily operations and the financial reporting processes of its business. The IT environment of the Group is considered complex due to the number of key financial reporting systems and the interfaces between these systems. Given these factors, we considered the operation and controls of the Group's financial reporting IT system to be a key audit matter.

How our audit addressed the Key Audit Matter

We understood the IT environment and IT controls supporting the financial reporting process. We assessed the effectiveness of the design, implementation and operation of the key IT controls of the relevant systems.



Kami mengevaluasi dan menilai hal-hal berikut:

1. Pengendalian manajemen perubahan: Proses dan pengendalian yang digunakan untuk mengembangkan, menguji, dan melakukan otorisasi perubahan pada fungsionalitas dan konfigurasi dalam sistem;
2. Pengendalian atas keamanan akses pengguna: Pengendalian akses yang dirancang untuk memberlakukan pemisahan tugas, mengatur penggunaan akun generik dan istimewa atau memastikan bahwa perubahan data hanya dilakukan melalui proses yang sah;
3. Pengendalian atas operasional TI: Pengendalian atas operasi yang mengidentifikasi dan mengelola masalah operasi TI yang timbul; dan
4. Pengendalian pengembangan sistem: Pengendalian atas pengembangan, konfigurasi dan implementasi dari sistem baru atau yang sudah ada.

Kami mengevaluasi pengendalian relevan yang bergantung pada TI yang mendukung proses pelaporan keuangan, dimana termasuk perhitungan otomatis, pemrosesan transaksi, pembuatan laporan oleh sistem, dan perpindahan antar sistem yang relevan. Kami memeriksa konfigurasi sistem yang relevan dan menguji keluaran sistem berdasarkan uji petik.

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.

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, jika tersedia 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.

We evaluated and assessed the following:

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 generic and privileged accounts or check that data is only changed through authorised means;*
3. *IT operation related controls: The controls over operations that identify and manage IT operation issues that arise; and*
4. *System development controls: The controls relating to the development, configuration and implementation of new or existing systems.*

We evaluated the relevant IT dependent controls that supported the financial reporting process, which included automated calculations, transaction processing, generation of reports by a system and the interfaces between the relevant systems. We inspected the relevant system configurations and tested system outputs on a sampling basis.

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.

Our opinion on the consolidated financial statements does not cover the other information and we will 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 when it becomes available 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.



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.

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.

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.

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.



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 keefektifitasan pengendalian internal Grup.
- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.
- 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.

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.*
- *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.*



- 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.

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.

JAKARTA,
19 Februari ~~February~~ 2024

Jimmy Pangestu, S.E.
Izin Akuntan Publik/*Public Accountant License No. AP.1124*

- *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.

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.



00074/2.1025/AU.1/07/1124-1/1/II/2024

**PT BANK CIMB NIAGA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

**LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2023, 2022, DAN 2021**
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2023, 2022, AND 2021**
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2023	2022	2021	
ASET					ASSETS
K a s	2e,2f,2i,4	3,928,446	5,439,398	4,548,210	Cash
Giro pada Bank Indonesia	2e,2f,2j,5	13,180,254	8,985,257	9,291,044	Current accounts with Bank Indonesia
Giro pada bank lain		2,703,266	2,748,458	2,822,988	Current accounts with other banks
Dikurangi: Cadangan kerugian penurunan nilai		-	-	-	Less: Allowance for impairment losses
	2e,2f,2h,2j,2ah,6,48	2,703,266	2,748,458	2,822,988	
Penempatan pada bank lain dan Bank Indonesia		4,541,702	14,878,602	30,353,917	Placement with other banks and Bank Indonesia
Dikurangi: Cadangan kerugian penurunan nilai		(8,714)	(8,808)	(8,132)	Less: Allowance for impairment losses
	2e,2f,2h,2k,7	4,532,988	14,869,794	30,345,785	
Efek-efek		9,403,093	5,828,093	10,191,984	Marketable securities
Dikurangi: Cadangan kerugian penurunan nilai		(39,160)	(18,428)	(16,062)	Less: Allowance for impairment losses
	2e,2f,2h,2l,8	9,363,933	5,809,665	10,175,922	
Obligasi Pemerintah	2e,2f,2l,9	70,596,507	59,199,026	60,520,764	Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	2f,2m,10	5,159,387	510,307	1,589,656	Securities purchased under resale agreements
Tagihan derivatif	2e,2f,2n,11	849,014	969,308	909,081	Derivative receivables
Kredit yang diberikan					Loans
Pihak berelasi	2e,2f,2ah,12,48	220,757	186,295	203,607	Related parties
Pihak ketiga	2e,2f,2a,12	205,695,793	190,505,895	176,954,255	Third parties
		205,916,550	190,692,190	177,157,862	
Dikurangi: Cadangan kerugian penurunan nilai		(11,905,707)	(13,086,850)	(13,068,605)	Less: Allowance for impairment losses
	2e,2f,2h,2o,2ah,12,48	194,010,843	177,605,340	164,089,257	
Piutang pembiayaan konsumen		7,453,320	5,918,824	4,455,558	Consumer financing receivables
Dikurangi: Cadangan kerugian penurunan nilai		(141,776)	(110,535)	(67,029)	Less: Allowance for impairment losses
	2f,2h,2p,13	7,311,544	5,808,289	4,388,529	
Tagihan akseptasi		1,102,091	2,106,596	2,603,607	Acceptance receivables
Dikurangi: Cadangan kerugian penurunan nilai		(8,638)	(19,833)	(39,566)	Less: Allowance for impairment losses
	2e,2f,2h,2q,14	1,093,453	2,086,763	2,564,041	
Penyertaan		4,214	4,214	4,214	Investments
Dikurangi: Cadangan kerugian penurunan nilai		(555)	(555)	(555)	Less: Allowance for impairment losses
	2f,2h,2r,15	3,659	3,659	3,659	
Aset tetap		9,563,327	9,744,353	9,273,885	Fixed assets
Dikurangi: Akumulasi penyusutan		(2,788,591)	(2,696,685)	(2,651,075)	Less: Accumulated depreciation
	2w,2s,16	6,774,736	7,047,668	6,622,810	
Aset takberwujud		4,366,593	4,254,121	3,742,899	Intangible assets
Dikurangi: Akumulasi amortisasi		(2,291,937)	(2,177,301)	(1,709,677)	Less: Accumulated amortisation
	2t,17	2,074,656	2,076,820	2,033,222	
Aset yang diambil alih		470,293	371,090	369,275	Foreclosed assets
Dikurangi: Cadangan kerugian penurunan nilai		(233,813)	(136,538)	(145,591)	Less: Allowance for impairment losses
	2h,2u,18	236,480	234,552	223,684	
Uang muka pajak	2aa,30a	1,928,984	1,384,932	1,461,282	Prepaid taxes
Pendapatan bunga yang masih akan diterima	2e,2f,19	3,414,197	2,923,768	2,946,425	Accrued interest income
Beban dibayar dimuka	2v,2ah,20,48	1,195,194	1,119,629	1,138,706	Prepaid expenses
Aset pajak tangguhan - bersih	2aa,30d	1,377,659	1,685,800	1,173,614	Deferred tax assets - net
Aset lain-lain		5,136,741	6,895,953	4,390,698	Other assets
Dikurangi: Cadangan kerugian penurunan nilai		(502,708)	(650,087)	(452,417)	Less: Allowance for impairment losses
	2f,2h,2v,2w,2ah,21,48	4,634,033	6,245,866	3,938,281	
JUMLAH ASET		334,369,233	306,754,299	310,786,960	TOTAL ASSETS

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.

PT BANK CIMB NIAGA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2023, 2022, DAN 2021
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2023, 2022, AND 2021
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2023	2022	2021	
LIABILITAS DAN EKUITAS					LIABILITIES AND EQUITY
LIABILITAS					LIABILITIES
Liabilitas segera	2f,2x,2ah,22,48	3,581,921	3,705,094	3,239,391	<i>Obligations due immediately</i>
Simpanan dari nasabah					<i>Deposits from customers</i>
Giro					<i>Demand deposits</i>
Pihak berelasi	2e,2ah,23,48	293,813	230,104	199,797	<i>Related parties</i>
Pihak ketiga	2e,2f,2y,23	72,907,990	70,109,912	75,277,509	<i>Third parties</i>
		73,201,803	70,340,016	75,477,306	
Tabungan					<i>Saving deposits</i>
Pihak berelasi	2e,2ah,24,48	253,790	239,909	171,526	<i>Related parties</i>
Pihak ketiga	2e,2f,2y,24	77,177,034	73,845,627	72,393,607	<i>Third parties</i>
		77,430,824	74,085,536	72,565,133	
Deposito berjangka					<i>Time deposits</i>
Pihak berelasi	2e,2ah,25,48	68,033	37,237	29,422	<i>Related parties</i>
Pihak ketiga	2e,2f,2y,25	85,161,010	82,725,768	93,276,649	<i>Third parties</i>
		85,229,043	82,763,005	93,306,071	
Jumlah simpanan dari nasabah		235,861,670	227,188,557	241,348,510	<i>Total deposits from customers</i>
Simpanan dari bank lain					<i>Deposits from other banks</i>
Giro dan tabungan	2e,2f,2y,2ah,26,48	1,505,795	1,146,863	1,158,196	<i>Demand and saving deposits</i>
Inter-bank call money dan					<i>Inter-bank call money and</i>
deposito berjangka	2e,2f,2y,27	254,652	1,359,149	1,901,255	<i>time deposits</i>
		1,760,447	2,506,012	3,059,451	
Efek-efek yang dijual dengan janji					<i>Securities sold under</i>
dibeli kembali	2f,2m,10	20,426,826	6,062,727	1,262,232	<i>repurchase agreement</i>
Liabilitas derivatif	2e,2f,2n,2ah,11,48	540,051	701,179	294,659	<i>Derivative payables</i>
Liabilitas akseptasi	2e,2f,2q,14	1,102,091	2,106,596	2,603,607	<i>Acceptance payables</i>
Efek-efek yang diterbitkan	2f,2z,28	2,297,702	1,704,938	5,369,228	<i>Marketable securities issued</i>
Pinjaman yang diterima	2e,2f,2aa,29	6,288,525	3,425,409	1,973,306	<i>Borrowings</i>
Utang pajak	2aa,30b				<i>Taxes payable</i>
- Pajak penghasilan badan induk perusahaan		163,942	249,103	337,168	<i>Corporate income taxes of parent company -</i>
- Pajak lain-lain		270,911	275,240	247,019	<i>Other taxes -</i>
		434,853	524,343	584,187	
Beban yang masih harus dibayar					<i>Accruals and other</i>
dan liabilitas lain-lain					<i>liabilities</i>
- Beban yang masih harus dibayar	2f,2ah,31a,48	3,312,528	4,148,630	3,448,914	<i>Accruals -</i>
- Liabilitas lain-lain	2f,31b	7,729,034	7,714,218	2,633,919	<i>Other liabilities -</i>
		11,041,562	11,862,848	6,082,833	
Liabilitas imbalan kerja	2af,44	1,540,595	1,462,022	1,355,055	<i>Employee benefit obligations</i>
Pinjaman subordinasi	2f,2aa,2ah,32,48	155,619	228,311	226,143	<i>Subordinated loans</i>
JUMLAH LIABILITAS		285,031,862	261,478,036	267,398,602	TOTAL LIABILITIES

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.

PT BANK CIMB NIAGA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2023, 2022, DAN 2021
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2023, 2022, AND 2021
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2023	2022	2021	
EKUITAS					EQUITY
Ekuitas diatribusikan kepada pemilik entitas induk					Equity attributable to owners of the parent
Modal saham					Share capital
Modal dasar 71.853.936 saham biasa kelas A, dengan nilai nominal Rp 5.000 (nilai penuh) per saham dan 50.814.606.400 saham biasa kelas B, dengan nilai nominal Rp 50 (nilai penuh) per saham					Authorised capital 71,853,936 class A ordinary shares with par value of Rp 5,000 (full amount) per share, and 50,814,606,400 class B ordinary shares with par value of Rp 50 (full amount) per share
Modal ditempatkan dan disetor penuh 71.853.936 lembar saham biasa kelas A dan 25.059.752.907 lembar saham biasa kelas B pada tanggal 31 Desember 2023, 2022, dan 2021	33	1,612,257	1,612,257	1,612,257	Issued and fully paid 71,853,936 class A ordinary shares and 25,059,752,907 class B ordinary shares as at 31 December 2023, 2022, and 2021
Tambahan modal disetor	2c	7,068,257	7,033,450	7,033,450	Additional paid-in capital
Transaksi dengan kepentingan nonpengendali		(35,723)	(35,723)	(35,723)	Transactions with non-controlling interest
Saham treasuri	2ai, 33	(135,104)	(249,459)	(252,477)	Treasury shares
Cadangan kompensasi berbasis saham	45	137,123	137,105	115,025	Share-based compensation reserve
Selisih penilaian kembali aset tetap (Kerugian)/keuntungan yang belum direalisasi atas efek-efek dan obligasi pemerintah dalam kelompok nilai wajar melalui penghasilan komprehensif lain - bersih	2l	(879,270)	(1,148,728)	461,557	Reserve on revaluation of fixed assets Unrealised (losses)/gains of marketable securities and government bonds on fair value through other comprehensive income - net
Cadangan umum dan wajib	34	351,538	351,538	351,538	General and statutory reserve
Saldo laba		36,892,257	33,311,417	30,668,803	Retained earnings
		49,192,544	45,191,890	43,377,122	
Kepentingan nonpengendali	2c, 49a	144,827	84,373	11,236	Non-controlling interest
JUMLAH EKUITAS		49,337,371	45,276,263	43,388,358	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS		334,369,233	306,754,299	310,786,960	TOTAL LIABILITIES AND EQUITY

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.

PT BANK CIMB NIAGA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES

LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2023, 2022, DAN 2021
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE YEARS ENDED
31 DECEMBER 2023, 2022, AND 2021
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2023	2022	2021	
PENDAPATAN DAN BEBAN OPERASIONAL					INCOME AND EXPENSES FROM OPERATIONS
Pendapatan bunga	2ab,2ah,35,48	17,388,452	15,557,710	15,751,579	Interest income
Pendapatan syariah	2ab,2ah,35,61	4,917,548	3,556,484	3,111,372	Sharia income
Beban bunga	2ab,2ah,36,48	(6,274,456)	(4,040,984)	(4,562,290)	Interest expense
Beban syariah	2ab,2ah,36,61	(2,679,161)	(1,597,072)	(1,211,801)	Sharia expense
Pendapatan bunga dan syariah - bersih		13,352,383	13,476,138	13,088,860	Net interest and sharia income
Pendapatan operasional lainnya:					Other operating income:
Provisi dan komisi lainnya	2ac,2ah,37,48	3,154,830	2,413,405	2,266,284	Other fees and commissions
Keuntungan/(kerugian) transaksi mata uang asing	2e	176,255	(472,930)	(92,522)	Foreign exchange gains/(losses)
Lain-lain		479,126	754,733	376,272	Others
Jumlah pendapatan operasional lainnya		3,810,211	2,695,208	2,550,034	Total other operating income
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	2h,38	(2,006,613)	(3,813,709)	(4,169,888)	Impairment losses on financial and non-financial assets - net
Keuntungan dari instrumen keuangan yang diukur pada nilai wajar melalui laba rugi - bersih	2n,2l,39	1,097,419	1,953,932	806,522	Gains from financial instruments measured at fair value through profit or loss - net
Keuntungan dari penjualan efek-efek - bersih	2l,40	525,507	740,443	1,122,101	Gains from sale of marketable securities - net
Beban operasional lainnya:					Other operating expenses:
Beban tenaga kerja	2ad,41	(4,947,412)	(4,675,107)	(4,481,677)	Personnel expenses
Beban umum dan administrasi	2ad,42	(3,615,769)	(3,758,285)	(3,693,012)	General and administrative expenses
Lain-lain		(20,346)	(50,258)	(104,548)	Others
Jumlah beban operasional lainnya		(8,583,527)	(8,483,650)	(8,279,237)	Total other operating expenses
LABA OPERASIONAL BERSIH		8,195,380	6,568,362	5,118,392	NET OPERATING INCOME
PENDAPATAN BUKAN OPERASIONAL					INCOME FROM NON-OPERATIONS
Pendapatan bukan operasional - bersih	43	161,892	10,970	72,706	Non-operating income - net
LABA SEBELUM PAJAK PENGHASILAN		8,357,272	6,579,332	5,191,098	INCOME BEFORE INCOME TAX
BEBAN PAJAK PENGHASILAN	2ae,30c	(1,805,871)	(1,482,561)	(1,092,494)	INCOME TAX EXPENSE
LABA BERSIH		6,551,401	5,096,771	4,098,604	NET INCOME

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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**PT BANK CIMB NIAGA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

**LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
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**CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE YEARS ENDED
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(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2023	2022	2021	
Laba bersih		6,551,401	5,096,771	4,098,604	Net income
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
Pengukuran kembali atas program imbalan pasti kerugian aktuarial	2af	(26,814)	(67,625)	(4,496)	Remeasurement of post employment benefits obligation actuarial losses
Selisih penilaian kembali aset tetap	2s,16	1,176 (25,638)	757,274 689,649	- (4,496)	Reserve on revaluation of fixed assets
Pajak penghasilan terkait pos-pos yang tidak akan direklasifikasi ke laba rugi	30d	4,976 (20,662)	16,423 706,072	4,695 199	Income tax relating to item that will not be reclassified to profit or loss
Pos-pos yang akan direklasifikasi ke laba rugi					Item that will be reclassified to profit or loss
Keuntungan/(kerugian) yang belum direalisasi atas perubahan nilai wajar dari efek-efek dan obligasi pemerintah dalam kelompok nilai wajar melalui penghasilan komprehensif lain		299,060	(1,934,410)	(766,430)	Unrealised gains/(losses) from changes in fair value of marketable securities and government bonds on fair value through other comprehensive income
Pajak penghasilan terkait pos-pos yang akan direklasifikasi ke laba rugi	30d	(29,602) 269,458	324,125 (1,610,285)	82,701 (683,729)	Income tax relating to item that will be reclassified to profit or loss
PENGHASILAN KOMPREHENSIF LAIN - SETELAH PAJAK		248,796	(904,213)	(683,530)	OTHER COMPREHENSIVE INCOME - NET OF TAX
JUMLAH PENGHASILAN KOMPREHENSIF		6,800,197	4,192,558	3,415,074	TOTAL COMPREHENSIVE INCOME
Laba bersih yang dapat diatribusikan kepada:					Net income attributable to:
Pemilik entitas induk		6,474,195	5,041,781	4,100,340	Equity holders of the parent
Kepentingan nonpengendali	49b	77,206 6,551,401	54,990 5,096,771	(1,736) 4,098,604	Non-controlling interest
Jumlah penghasilan komprehensif yang dapat diatribusikan kepada:					Total comprehensive income attributable to:
Pemilik entitas induk		6,723,316	4,135,356	3,416,810	Equity holders of the parent
Kepentingan nonpengendali	49a	76,881 6,800,197	57,202 4,192,558	(1,736) 3,415,074	Non-controlling interest
LABA PER SAHAM (dalam nilai penuh Rupiah per saham)	2ag,46				EARNINGS PER SHARE (expressed in Rupiah full amount per share)
Dasar		259.45	202.21	164.48	Basic
Dilusian		259.45	202.21	164.48	Diluted

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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**PT BANK CIMB NIAGA Tbk
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**LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2023, 2022, DAN 2021**

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2023, 2022, AND 2021**

(Expressed in millions of Rupiah, unless otherwise stated)

Distribusikan kepada pemilik entitas induk. *Attributable to equity holders of the parent*

Catatan/ Notes	Modul saham/ Share capital	Tambah modal disetor/ Additional paid-in capital	Transaksi dengan kepentingan nonpengendali/ Transactions with non-controlling interest	Cadangan kompensasi berbasis saham/ Share-based compensation reserve	Selisih penilaian kembali aset tetap/ Reserve on reevaluation of fixed assets	(Kerugian)/keuntungan yang belum direalisasi atas efek-efek dan obligasi pemerintah diukur pada nilai wajar melalui penghasilan komprehensif lain - bersih/ Unrealised (losses)/gains on fair value through other comprehensive income marketable securities and government bonds - net	Saldo laba yang telah ditentukan penggunaannya - cadangan umum dan wajib/ Appropriated retained earnings - general and statutory reserve	Saldo laba yang belum ditentukan penggunaannya*) / Unappropriated retained earnings*)	Jumlah Total	Kepentingan nonpengendali/ Non- controlling interest	Jumlah ekuitas/ Total equity	Balance as at 1 January 2023		
												1,612,257	7,033,450	(35,723)
	-	-	-	-	-	-	-	6,474,195	6,474,195	77,206	6,551,401	Total comprehensive income for the current year:		
	-	-	-	-	1,176	289,458	-	(21,513)	249,121	(325)	248,796	Net income -		
	-	-	-	-	1,176	289,458	-	6,452,682	6,723,316	76,881	6,800,197	Other comprehensive income *) -		
	-	-	-	-	-	-	-	(2,871,842)	(2,871,842)	(16,492)	(2,888,334)	Transaction with owners in their capacity as owners:		
	-	34,807	-	-	-	-	-	(2,871,842)	(2,871,842)	(16,492)	(2,888,334)	Distribution of cash dividend -		
	-	-	-	-	-	-	-	149,162	149,162	65	149,227	on 2022 financial year net income		
	-	-	-	-	-	-	-	-	-	-	-	Issuance of treasury shares -		
	-	34,807	-	-	-	-	-	-	-	-	18	Addition of share based compensation reserve -		
	-	7,068,257	-	-	-	(679,270)	-	36,892,237	45,192,544	144,827	49,337,371	Balance as at 31 December 2023		

*) Termasuk di dalam saldo laba yang belum ditentukan penggunaannya adalah pengukuran kembali atas program imbalan pasti selain pajak

*) Included in unappropriated retained earnings are the remeasurement of post employment benefits obligation net of tax

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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PT BANK CIMB NIAGA Tbk
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LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
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CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2023, 2022, AND 2021
(Expressed in millions of Rupiah, unless otherwise stated)

Distribusikan kepada pemilik entitas induk/Attributable to equity holders of the parent

Catatan/ Notes	Modal saham/ Share capital	Tambah modal disetor/ Additional paid-in capital	Transaksi dengan kepengendali/ non-controlling interest	Cadangan kompensasi berbasis saham/ Share-based compensation reserve	Selisih penilaian kembali aset tetap/ Reserve on revaluation of fixed assets	Keuntungan/(kerugian) yang belum direalisasi atas efek-efek dan obligasi pemerintah diukur pada nilai wajar melalui penghasilan komprehensif lain - bersih/ Unrealised gains/(losses) on fair value through other comprehensive income maintainable securities and government bonds - net	Saham treasury Treasury shares (252,477)	Saldo laba yang telah ditemukan penggunaannya - cadangan umum dan wajib/ Appropriated retained earnings - general and statutory reserve	Saldo laba yang belum ditemukan penggunaannya ^(*) / Unappropriated retained earnings ^(*)	Kepentingan non-pengendali/ non-controlling interest	Jumlah/ Total	Jumlah ekuitas/ Total equity	Balance as at 1 January 2022	
													Total comprehensive income for the current year:	Net income - Other comprehensive income ^(*) -
	1,612,257	7,033,450	(35,723)	115,025	3,422,692	461,557	(252,477)	351,538	30,669,803	11,236	43,377,122	43,389,358	Total comprehensive income for the current year:	
	-	-	-	-	-	-	-	-	5,041,791	54,990	5,041,791	5,096,771	Net income -	
	-	-	-	-	757,341	(1,610,285)	-	-	(53,481)	2,212	(906,429)	(904,213)	Other comprehensive income ^(*) -	
	-	-	-	-	757,341	(1,610,285)	-	-	4,989,300	57,202	4,135,356	4,192,538	Transaction with owners in their capacity as owners:	
	-	-	-	-	-	-	-	-	(2,345,686)	(4,065)	(2,349,751)	(2,349,751)	Distribution of cash dividend - on 2021 financial year net income	
	-	-	-	-	-	-	-	-	3,018	-	3,018	3,018	Issuance of treasury shares -	
	-	-	-	-	-	-	-	-	-	20,000	20,000	20,000	Issuance of new shares by subsidiaries -	
	-	-	-	-	-	-	-	-	-	22,080	22,080	22,080	Addition of share based compensation reserve -	
	1,612,257	7,033,450	(35,723)	137,105	4,180,033	(1,148,728)	(249,459)	351,538	33,311,417	84,373	45,191,890	45,276,263		
														Balance as at 31 December 2022

*) Termasuk di dalam saldo laba yang belum ditentukan penggunaannya adalah pengukuran kembali atas program imbalan pasti setelah pajak

Included in unappropriated retained earnings are the^(*) remeasurement of post employment benefits obligation net of tax

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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PT BANK CIMB NIAGA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES

LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
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CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2023, 2022, AND 2021
(Expressed in millions of Rupiah, unless otherwise stated)

Distribusikan kepada pemilik entitas induk/Attributable to equity holders of the parent

Catatan/ Notes	Modal saham/ Share capital	Tambah modal deser/ Additional paid-in capital	Transaksi dengan kepentingan nonpengendali/ Transaction with non-controlling interest	Cadangan kompensasi berbasis saham/ Share-based compensation reserve	Salah penilaian kembali aset tetap/ Reserve on revaluation of fixed assets	Keuntungan yang belum direalisasi atas efek-efek dan obligasi pemerintah diukur pada nilai wajar melalui penghasilan komprehensif lain - bersih/ Unrealised gains on fair value through other comprehensive income marketable securities and government bonds - net	Saham treasury/ Treasury shares	Saldo laba yang telah ditentukan penggunaannya - cadangan umum dan wajib/ Appropriated related earnings - general and statutory reserve	Saldo laba yang belum ditentukan penggunaannya*)/ Unappropriated retained earnings*)	Jumlah Total	Kepentingan nonpengendali/ Non- controlling interest	Jumlah ekuitas/ Total equity	Balance as at 1 January 2021	
													Total comprehensive income for the current year	Net income - Other comprehensive income
	1,612,257	7,033,450	(35,723)	96,430	3,515,604	1,145,286	(253,832)	351,538	27,573,929	41,036,939	14,112	41,053,051	Total comprehensive income for the current year	4,098,604
	-	-	-	-	-	-	-	-	4,100,340	4,100,340	(1,736)	4,098,604	Net income - Other comprehensive income	(683,530)
	-	-	-	-	3,810	(683,729)	-	-	(3,611)	(683,530)	-	(683,530)	Other comprehensive income	-
	-	-	-	-	(66,722)	(66,722)	-	-	96,722	-	-	-	Sale of revalued assets -	-
	-	-	-	-	(62,912)	(683,729)	-	-	4,193,451	3,416,810	(1,736)	3,415,074	Transaction with owners in their capacity as owners:	-
	-	-	-	-	-	-	-	-	(1,098,577)	(1,098,577)	-	(1,098,577)	Distribution of cash dividend - on 2020 financial year net income	1,355
	-	-	-	-	-	-	1,365	-	-	1,365	-	1,365	Issuance of treasury shares - Additional of shared based compensation reserve - Purchase of treasury shares by Subsidiary-	18,595
	-	-	-	18,595	-	-	-	-	-	-	(1,140)	(1,140)	-	-
	-	-	-	-	-	-	-	-	(1,098,577)	(1,076,627)	(1,140)	(1,079,767)	-	-
	1,612,257	7,033,450	(35,723)	115,025	3,422,692	461,657	(252,477)	351,538	30,668,803	43,377,122	11,236	43,388,358	Balance as at 31 December 2021	43,388,358

*) Termasuk di dalam saldo laba yang belum ditentukan penggunaannya adalah pengukuran kembali atas program imbalan pasti setelah pajak
remeasurement of post employment benefits obligation net of tax

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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**PT BANK CIMB NIAGA Tbk
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**LAPORAN ARUS KAS KONSOLIDASIAN
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**CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
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(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2023	2022	2021	
Arus kas dari aktivitas operasi					Cash flow from operating activities
Pendapatan bunga, provisi, dan komisi yang diterima		24,970,474	21,549,293	20,681,654	Receipt of interest, fees, and commissions income
Bunga, provisi, dan komisi yang dibayar		(8,680,466)	(5,302,931)	(5,575,444)	Payments of interest, fees, and commissions
Penghasilan operasional lainnya yang diterima		479,126	754,733	376,272	Other operating income received
Keuntungan transaksi mata uang asing dan derivatif - bersih		1,211,885	1,485,008	659,172	Gains of foreign exchange and derivatives transactions - net
Beban operasional lainnya		(6,132,729)	(9,608,079)	(6,726,220)	Other operating expenses
Pendapatan bukan operasional - bersih		162,758	225,053	491,411	Non-operating income - net
Arus kas sebelum perubahan dalam aset dan liabilitas operasi		12,011,048	9,103,077	9,906,845	Cash flow before changes in operating assets and liabilities
Perubahan dalam aset dan liabilitas:					Changes in assets and liabilities :
Penurunan/(kenaikan) aset:					Decrease/(increase) in assets:
Efek-efek dan Obligasi Pemerintah untuk tujuan diukur pada nilai wajar melalui laba rugi		(9,355,699)	(1,736,799)	3,463,692	Fair value through profit or loss marketable securities and Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali		(4,649,080)	1,079,349	715,867	Securities purchased under resale agreements
Kredit yang diberikan		(18,136,127)	(16,754,365)	(8,423,675)	Loans
Tagihan akseptasi		1,004,505	497,011	(449,851)	Acceptance receivables
Piutang pembiayaan konsumen		(1,796,613)	(1,624,579)	(1,481,252)	Consumer financing receivables
Kenaikan/(penurunan) liabilitas:					Increase/(decrease) in liabilities:
Simpanan dari nasabah		8,120,334	(8,999,546)	33,819,086	Deposits from customers
Simpanan dari bank lain		(745,565)	(553,439)	157,895	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali		14,364,099	4,800,495	(7,394,411)	Securities sold under repurchase agreement
Liabilitas akseptasi		(1,004,505)	(497,011)	449,851	Acceptance payables
Utang pajak		53,293	28,715	(2,809)	Taxes payable
Pajak penghasilan yang dibayar selama periode berjalan		(1,662,666)	(1,703,339)	(1,151,728)	Income tax paid during the period
Kas bersih yang (digunakan untuk)/diperoleh dari aktivitas operasi		(1,796,976)	(16,360,431)	29,609,510	Net cash (used in)/provided from operating activities
Arus kas dari aktivitas investasi					Cash flow from investing activities
Pembelian efek-efek dan Obligasi Pemerintah - diukur pada nilai wajar melalui penghasilan komprehensif lain dan biaya perolehan diamortisasi		(15,393,347)	(25,096,310)	(35,816,668)	Purchase of fair value through other comprehensive income and amortised cost marketable securities and Government Bonds
Penjualan efek-efek dan Obligasi Pemerintah - diukur pada nilai wajar melalui penghasilan komprehensif lain dan biaya perolehan diamortisasi		10,092,371	31,884,818	27,263,690	Sell of fair value through other comprehensive income and amortised cost marketable securities and Government Bonds
Hasil penjualan aset tetap	16	5,848	18,955	96,100	Proceeds from sale of fixed assets
Pembelian aset tetap	16	(284,346)	(301,587)	(12,520)	Acquisition of fixed assets
Pembelian aset takberwujud	17	(418,963)	(511,322)	(573,777)	Acquisition of intangible assets
Kas bersih yang (digunakan untuk)/diperoleh dari aktivitas investasi		(5,998,437)	5,994,554	(9,043,175)	Net cash (used in)/provided from investing activities

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.

**PT BANK CIMB NIAGA Tbk
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**LAPORAN ARUS KAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2023, 2022, DAN 2021**

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED**

31 DECEMBER 2023, 2022, AND 2021

(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2023	2022	2021	
Arus kas dari aktivitas pendanaan					Cash flow from financing activities
Efek-efek yang diterbitkan	28	1,000,000	-	-	Marketable securities issued
Pembayaran dari pinjaman yang diterima		(1,822,601)	(1,990,237)	(668,510)	Payment from borrowings
Pembayaran pokok dan bunga dari obligasi dan efek-efek yang diterbitkan		(584,851)	(4,044,897)	(1,714,634)	Payment of principal and interest from bonds and marketable securities issued
Penambahan atas pinjaman yang diterima		4,683,520	3,442,340	1,708,383	Addition of borrowings
Pembayaran atas pinjaman subordinasi		(75,000)	-	-	Payment of subordinated loans
Pembayaran dividen	34	(2,871,842)	(2,345,686)	(1,098,577)	Dividend paid
Kas bersih yang diperoleh dari/(digunakan untuk) aktivitas pendanaan		329,226	(4,938,480)	(1,773,338)	Net cash provided from/(used in) financing activities
Pengaruh perubahan kurs mata uang pada kas dan setara kas		(102,346)	339,913	184,249	Effects on exchange rate differences in cash and cash equivalent
(Penurunan)/kenaikan bersih kas dan setara kas		(7,568,533)	(14,964,444)	18,977,246	Net (decrease)/increase in cash and cash equivalent
Kas dan setara kas pada awal tahun		32,051,715	47,016,159	28,038,913	Cash and cash equivalent at beginning of the year
Kas dan setara kas pada akhir tahun		24,483,182	32,051,715	47,016,159	Cash and cash equivalent at end of the year
Kas dan setara kas terdiri dari:					Cash and cash equivalent consist of:
Kas	2e,2f,2h,2i,4,5,6,7,8	3,928,446	5,439,398	4,548,210	Cash
Giro pada Bank Indonesia		13,180,254	8,985,257	9,291,044	Current accounts with Bank Indonesia
Giro pada bank lain		2,703,266	2,748,458	2,822,988	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan		4,541,702	14,878,602	30,353,917	Placements with other banks and Bank Indonesia mature within three months or less since acquisition date
Sertifikat Bank Indonesia jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan		129,514	-	-	Bank Indonesia Certificates mature within three months or less since acquisition date
Jumlah kas dan setara kas		24,483,182	32,051,715	47,016,159	Total cash and cash equivalents
Informasi tambahan arus kas:					Supplemental cash flows information:
Aktivitas yang tidak mempengaruhi arus kas		-	-	-	Activities not affecting cash flows

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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(Expressed in millions of Rupiah, unless otherwise stated)

	2022	Perubahan nonkas/Non-cash changes		2023		
		Arus kas/ Cash flow	Amortisasi diskonto dan premi/ Amortisation of discount and premium			Pergerakan valuta asing/ Foreign currency movement
Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan					Reconciliation of liabilities arising from financing activities	
Kas dan setara kas	32,051,715	(7,466,187)	-	(102,346)	24,483,182	Cash and cash equivalents
Investasi likuid	302,056	156,729	-	-	458,785	Liquid investments
Efek-efek yang diterbitkan	(1,704,938)	(589,516)	(3,248)	-	(2,297,702)	Marketable securities issued
Pinjaman yang diterima	(3,425,409)	(2,863,116)	-	-	(6,288,525)	Borrowings
Pinjaman subordinasi	(228,311)	72,692	-	-	(155,619)	Subordinated loans
Utang bersih	26,995,113	(10,689,398)	(3,248)	(102,346)	16,200,121	Net debt
	2021	Perubahan nonkas/Non-cash changes		2022		
		Arus kas/ Cash flow	Amortisasi diskonto dan premi/ Amortisation of discount and premium	Pergerakan valuta asing/ Foreign currency movement		
Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan					Reconciliation of liabilities arising from financing activities	
Kas dan setara kas	47,016,159	(15,304,357)	-	339,913	32,051,715	Cash and cash equivalents
Investasi likuid	219,809	82,247	-	-	302,056	Liquid investments
Efek-efek yang diterbitkan	(5,369,228)	3,667,000	(2,710)	-	(1,704,938)	Marketable securities issued
Pinjaman yang diterima	(1,973,306)	(1,452,103)	-	-	(3,425,409)	Borrowings
Pinjaman subordinasi	(226,143)	-	(2,168)	-	(228,311)	Subordinated loans
Utang bersih	39,667,291	(13,007,213)	(4,878)	339,913	26,995,113	Net debt
	2020	Perubahan nonkas/Non-cash changes		2021		
		Arus kas/ Cash flow	Amortisasi diskonto dan premi/ Amortisation of discount and premium	Pergerakan valuta asing/ Foreign currency movement		
Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan					Reconciliation of liabilities arising from financing activities	
Kas dan setara kas	28,038,913	18,792,997	-	184,249	47,016,159	Cash and cash equivalents
Investasi likuid	682,114	(462,305)	-	-	219,809	Liquid investments
Efek-efek yang diterbitkan	(6,565,604)	1,200,000	(3,624)	-	(5,369,228)	Marketable securities issued
Pinjaman yang diterima	(933,433)	(1,039,873)	-	-	(1,973,306)	Borrowings
Pinjaman subordinasi	(224,184)	-	(1,959)	-	(226,143)	Subordinated loans
Utang bersih	20,997,806	18,490,819	(5,583)	184,249	39,667,291	Net debt

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.



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**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
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1. INFORMASI UMUM

a. Pendirian dan informasi umum

PT Bank CIMB Niaga Tbk ("Bank CIMB Niaga" atau "Bank") didirikan menurut hukum yang berlaku di Indonesia, berdasarkan Akta Pendirian Perusahaan No. 90 yang dibuat di hadapan Raden Meester Soewandi, notaris di Jakarta tanggal 26 September 1955 dan diubah dengan akta dari notaris yang sama No. 9 tanggal 4 November 1955. Akta-akta pendirian ini disahkan oleh Menteri Kehakiman Republik Indonesia (sekarang Menteri Hukum dan Hak Asasi Manusia) dengan surat keputusan No. J.A.5/110/15 tanggal 1 Desember 1955 dan diumumkan dalam Berita Negara Republik Indonesia No. 71 tanggal 4 September 1956, Tambahan Berita Negara No. 729/1956.

Setelah pendiriannya, Anggaran Dasar Bank CIMB Niaga telah mengalami beberapa kali perubahan, dimana perubahan terakhir adalah berdasarkan Akta No.14 tanggal 8 April 2022, yang dibuat di hadapan Notaris Ashoya Ratam, S.H., M.Kn., dimana perubahan tersebut telah disetujui oleh Menteri Hukum dan Asasi Manusia Republik Indonesia No. AHU-AH.01.03-0227633 tanggal 19 April 2022.

Berdasarkan Pasal 3 Anggaran Dasar Bank CIMB Niaga, ruang lingkup kegiatan Bank CIMB Niaga adalah melakukan usaha di bidang perbankan sesuai dengan undang-undang dan peraturan yang berlaku, dan melakukan kegiatan perbankan lainnya berdasarkan prinsip Syariah. Bank CIMB Niaga mulai melakukan kegiatan perbankan berdasarkan prinsip Syariah pada tanggal 27 September 2004.

Bank CIMB Niaga memperoleh izin usaha sebagai bank umum, bank devisa, dan bank yang melakukan kegiatan berdasarkan prinsip Syariah masing-masing berdasarkan surat keputusan Menteri Keuangan Republik Indonesia No. 249544/U.M.II tanggal 11 November 1955, surat keputusan Direksi BI No. 7/116/Kep/Dir/UD tanggal 22 November 1974, dan surat keputusan Gubernur BI No. 6/71/KEP.GBI/2004 tanggal 16 September 2004.

1. GENERAL INFORMATION

a. Establishment and general information

PT Bank CIMB Niaga Tbk ("Bank CIMB Niaga" or the "Bank") was established in accordance with laws applicable in Indonesia by Notarial Deed No. 90 made by Raden Meester Soewandi, notary in Jakarta dated 26 September 1955, which was amended by deed No. 9 of the same notary dated 4 November 1955. These deeds were approved by the Minister of Justice of the Republic of Indonesia (currently Minister of Law and Human Rights) through decision letter No. J.A.5/110/15 dated 1 December 1955 and was published in Supplement No. 729/1956 to the State Gazette of the Republic of Indonesia No. 71 dated 4 September 1956.

After its establishment, Bank CIMB Niaga's Articles of Association have been amended several times, where the latest amendments are pursuant to Notarial Deed No.14 dated 8 April 2022, made by Notary Ashoya Ratam, S.H., M.Kn., which amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its letter No. AHU-AH.01.03-0227633 dated 19 April 2022.

According to Article 3 of its Articles of Association, Bank CIMB Niaga's scope of activities is to conduct general banking services in accordance with the prevailing laws and regulations, and to engage in other banking activities based on Sharia principles. Bank CIMB Niaga had started its banking activities based on the Sharia principles on 27 September 2004.

Bank CIMB Niaga had obtained the license to operate as a commercial bank, a foreign exchange bank, and a bank engaged in activities based on Sharia principles based on the decision letter of the Minister of Finance of the Republic of Indonesia No. 249544/U.M.II dated 11 November 1955, the decision letter of the Board of Directors of BI No. 7/116/Kep/Dir/UD dated 22 November 1974, and the decision letter of the Governor of BI No. 6/71/KEP.GBI/2004 dated 16 September 2004.

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1. INFORMASI UMUM (lanjutan)

a. Pendirian dan informasi umum (lanjutan)

Sejak berdirinya, Bank CIMB Niaga telah mengalami 4 (empat) kali penggabungan usaha, yaitu:

- Tanggal 22 Oktober 1973 dengan PT Bank Agung;
- Tanggal 30 November 1978 dengan PT Bank Tabungan Bandung;
- Tanggal 17 Oktober 1983 dengan PT Bank Amerta; dan
- Tanggal 1 November 2008 dengan PT Bank Lippo Tbk.

Kantor Pusat Bank CIMB Niaga berlokasi di Jl. Jend. Sudirman Kav. 58, Jakarta. Pada tanggal 31 Desember 2023, kantor cabang domestik, kantor cabang pembantu domestik, kantor pembayaran domestik, unit cabang Syariah domestik, dan kantor layanan Syariah Bank CIMB Niaga tersebar di 28 (dua puluh delapan) provinsi di seluruh Indonesia. Pada tanggal 31 Desember 2023, jumlah jaringan cabang-cabang dan kantor-kantor pembantu Bank CIMB Niaga adalah sebagai berikut (tidak diaudit):

	2023	2022	2021	
Kantor cabang domestik	60	60	60	Domestic branches
Kantor cabang pembantu domestik	266	271	302	Domestic support branches
Kas mobil	33	34	33	Mobile cash
Kantor Kas/Kios	20	18	17	Cash Office/Kiosk
Kantor cabang Syariah domestik	24	24	24	Domestic Sharia unit branches
Kantor cabang pembantu Syariah domestik dan Kantor kas Syariah	9	10	8	Domestic Sharia support branches and Sharia cash branches
Kantor layanan Syariah	341	343	356	Sharia service offices
Automated Teller Machine ("ATM") termasuk ATM Syariah	2,982	3,278	3,563	Automated Teller Machine ("ATM") including Sharia ATM
Cash Remittance Machine ("CRM")	907	925	913	Cash Remittance Machine ("CRM")
Cash Deposit Machine ("CDM")	-	-	5	Cash Deposit Machine ("CDM")
Multidenom Deposit Machine ("MDM")	4	4	-	Multidenom Deposit Machine ("MDM")

CIMB Group Holdings Berhad adalah pemegang 100% saham CIMB Group Sdn Bhd, yang merupakan pemegang 91,48% saham Bank CIMB Niaga. Pemegang saham akhir CIMB Group Holdings Berhad adalah Khazanah Nasional Berhad, *Employee Provident Fund*, lain-lain dan masyarakat. Khazanah Nasional Berhad merupakan entitas yang dimiliki oleh Pemerintah Malaysia.

1. GENERAL INFORMATION (continued)

a. Establishment and general information (continued)

Since establishment, Bank CIMB Niaga had 4 (four) mergers, on:

- 22 October 1973 with PT Bank Agung;
- 30 November 1978 with PT Bank Tabungan Bandung;
- 17 October 1983 with PT Bank Amerta; and
- 1 November 2008 with PT Bank Lippo Tbk.

Bank CIMB Niaga's head office is located at Jl. Jend. Sudirman Kav. 58, Jakarta. As at 31 December 2023, Bank CIMB Niaga's domestic branches, domestic supporting branches, domestic payment points, domestic Sharia unit branches, and Sharia service offices are located in 28 (twenty eight) provinces throughout Indonesia. As at 31 December 2023, the number of Bank CIMB Niaga's branches and representative offices are as follows (unaudited):

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1. INFORMASI UMUM (lanjutan)

b. Penawaran umum saham dan obligasi Bank CIMB Niaga

Penawaran umum saham

Penawaran Umum Perdana dan Terbatas yang telah dilakukan oleh Bank CIMB Niaga adalah:

	Pernyataan efektif/ Effective registration	Tanggal pencatatan/ Registration date	Jumlah saham yang ditawarkan (nilai penuh) Number of offered shares (full amount)	Nilai nominal per saham (nilai penuh) Par value per share (full amount)	Harga penawaran per saham (nilai penuh) Offering price per share (full amount)	
Penawaran Umum Perdana	2 Oktober/ October 1989	29 November/ November 1989	5,000,000	1,000	12,500	Initial Public Offering
Penawaran Umum Terbatas I	26 September/ September 1992	23 Desember/ December 1992	5,252,500	1,000	5,000	Limited Public Offering I
Penawaran Umum Terbatas II	29 Oktober/ October 1996	15 November/ November 1996	31,514,487	1,000	3,300	Limited Public Offering II
Penawaran Umum Terbatas III	4 Agustus/ August 1999	9 Agustus/ August 1999	71,135,395,749	5	124	Limited Public Offering III
Penawaran Umum Terbatas IV	25 Agustus/ August 2005	31 Agustus/August dan/and 9 September /September 2005	3,949,757,610	50	330	Limited Public Offering IV
Penawaran Umum Terbatas V	3 November/ November 2010	30 Desember/ December 2010	1,196,743,183	50	1,250	Limited Public Offering V

Penawaran umum obligasi subordinasi

1. GENERAL INFORMATION (continued)

b. Public offering of Bank CIMB Niaga's shares and bonds

Public offering of shares

The details of Bank CIMB Niaga's Initial and Limited Public Offerings are as follows:

Public offering of subordinated bonds

Instrumen/ Instrument	Pernyataan efektif/ Effective registration	Persetujuan/ Approval	Jumlah pokok obligasi subordinasi/ The nominal value of the subordinated bonds	Jangka waktu/ Tenor	Tanggal jatuh tempo/ Maturity date	Tingkat bunga/ Interest rate	Tujuan/Purpose	Wali Amanat - Keterkaitan usaha/ Trustee - Business linkages
Obligasi Subordinasi III Bank CIMB Niaga Tahun 2018 Seri A dengan Tingkat Suku Bunga Tetap/Bank CIMB Niaga Subordinated Bonds III Year 2018 Series A with Fixed Interest Rate	8 November/ November 2018	OJK Pengawas Pasar modal, melalui suratnya No.S-158/D.04/2018/ OJK Pengawas Pasar Modal in its letter No. S-158/D.04/2018	75,000	5 tahun/years	15 November/ November 2023	9.85%	Menunjang pertumbuhan kredit serta menjaga ketahanan permodalan dalam rangka pemenuhan POJK No.14/2017/Supporting credit growth and capital stability in accordance with fulfillment of POJK No. 14/2017	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.
Obligasi Subordinasi III Bank CIMB Niaga Tahun 2018 Seri B dengan Tingkat Suku Bunga Tetap/Bank CIMB Niaga Subordinated Bonds III Year 2018 Series B with Fixed Interest Rate	8 November/ November 2018	OJK Pengawas Pasar modal, melalui suratnya No.S-158/D.04/2018/ OJK Pengawas Pasar Modal in its letter No. S-158/D.04/2018	75,000	7 tahun/years	15 November/ November 2025	10.00%	Menunjang pertumbuhan kredit serta menjaga ketahanan permodalan dalam rangka pemenuhan POJK No.14/2017/Supporting credit growth and capital stability in accordance with fulfillment of POJK No. 14/2017	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.
Obligasi Subordinasi Berkelanjutan I Bank CIMB Niaga Tahap I Tahun 2019/ The Continuous Subordinated Bonds I of Bank CIMB Niaga Phase I Year 2019	12 Desember/ December 2019	OJK Pengawas Pasar modal, melalui suratnya No.S- 194/D.04/2019 Pengawas Pasar Modal in its letter No. S-194/D.04/2019	83,000	5 tahun/years	19 Desember/ December 2024	8.05%	Menunjang pertumbuhan kredit serta menjaga ketahanan permodalan dalam rangka pemenuhan POJK No.14/2017/Supporting credit growth and capital stability in accordance with fulfillment of POJK No. 14/2017	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.

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1. INFORMASI UMUM (lanjutan)

b. Penawaran umum saham dan obligasi Bank CIMB Niaga (lanjutan)

Penawaran umum obligasi subordinasi (lanjutan)

Pada saat penawaran umum obligasi subordinasi tersebut, Bank CIMB Niaga memperoleh peringkat "AA-(idn)" dari PT Pefindo. Untuk peringkat obligasi subordinasi sampai dengan tanggal laporan, lihat Catatan 32.

Penawaran umum obligasi

Bank CIMB Niaga

Instrumen/ Instrument	Pernyataan efektif/ Effective registration	Persetujuan/ Approval	Jumlah pokok obligasi subordinasi/ The nominal value of the subordinated bonds	Jangka waktu/ Tenor	Tanggal jatuh tempo/ Maturity date	Tingkat bunga/ Interest rate	Tujuan/Purpose	Wali Amanat - Keterkaitan usaha/ Trustee - Business linkages
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap I Tahun 2016 dengan Tingkat suku Bunga Tetap/The Continuous Bonds II of Bank CIMB Niaga Phase I Year 2016 with Fixed Interest Rate	26 Oktober/ October 2016	Otoritas Jasa Keuangan ("OJK")/Financial Service Authority ("FSA")	Seri/Series C : 182,000	Seri/Series C : 5 tahun/years	Seri/Series C : 3 November/ November 2021	Seri/Series C : 8.25%	Eksansi kredit dalam rangka pengembangan usaha/Expand the credit in order to develop the business	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap II Tahun 2017 dengan Tingkat suku Bunga Tetap/The Continuous Bonds II of Bank CIMB Niaga Phase II Year 2017 with Fixed Interest Rate	15 Agustus/ August 2017	Otoritas Jasa Keuangan ("OJK")/Financial Service Authority ("FSA")	Seri/Series C : 822,000	Seri/Series C : 5 tahun/years	Seri/Series C : 23 Agustus/ August 2022	Seri/Series C : 8.15%	Eksansi kredit dalam rangka pengembangan usaha/Expand the credit in order to develop the business	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap III Tahun 2017 dengan Tingkat suku Bunga Tetap/The Continuous Bonds II of Bank CIMB Niaga Phase III Year 2017 with Fixed Interest Rate	26 Oktober/ October 2017	Otoritas Jasa Keuangan ("OJK")/Financial Service Authority ("FSA")	Seri/Series C : 843,000	Seri/Series C : 5 tahun/years	Seri/Series C : 2 November/ November 2022	Seri/Series C : 7.75%	Eksansi kredit dalam rangka pengembangan usaha/ Expand the credit in order to develop the business	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap IV Tahun 2018 dengan Tingkat suku Bunga Tetap/The Continuous Bonds II of Bank CIMB Niaga Phase IV Year 2018 with Fixed Interest Rate	1 Agustus/ August 2018	Otoritas Jasa Keuangan ("OJK")/Financial Service Authority ("FSA")	Seri/Series B : 137,000	Seri/Series B : 3 tahun/years	Seri/Series B : 20 September/ September 2021	Seri/Series B : 8.50%	Eksansi kredit dalam rangka pengembangan usaha/ Expand the credit in order to develop the business	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.
Sukuk Mudharabah Berkelanjutan I Bank CIMB Niaga Tahap I Tahun 2018/The Continuous Sukuk Mudharabah I of Bank CIMB Niaga Phase I Year 2018	8 November/ November 2018	Otoritas Jasa Keuangan ("OJK")/Financial Service Authority ("FSA")	Seri/Series B : 559,000	Seri/Series B : 15 November/ November 2021	Seri/Series B : 15 November/ November 2021	Seri/Series B : 9.25%	Untuk menunjang kegiatan pembiayaan syariah/ To support sharia financing activities	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.
Sukuk Mudharabah Berkelanjutan I Bank CIMB Niaga Tahap II Tahun 2019/The Continuous Sukuk Mudharabah I of Bank CIMB Niaga Phase II Year 2019	21 Agustus/ August 2019	Otoritas Jasa Keuangan ("OJK")/Financial Service Authority ("FSA")	Seri/Series B : 936,000 Seri/Series C : 429,000	Seri/Series B : 3 tahun/years Seri/Series C : 5 tahun/years	Seri/Series B : 21 Agustus/ August 2022 Seri/Series C : 21 Agustus/ August 2024	Seri/Series B : 7.90% Seri/Series C : 8.25%	Untuk menunjang kegiatan pembiayaan syariah/ To support sharia financing activities	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.

1. GENERAL INFORMATION (continued)

b. Public offering of Bank CIMB Niaga's shares and bonds (continued)

Public offering of subordinated bonds (continued)

At the time of the subordinated bonds offering, Bank CIMB Niaga obtained a rating of "AA-(idn)" from PT Pefindo. The rating of subordinated bonds up to the reporting date, refer to Note 32.

Public offering of bonds

Bank CIMB Niaga

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1. INFORMASI UMUM (lanjutan)

b. Penawaran umum saham dan obligasi Bank CIMB Niaga (lanjutan)

Penawaran umum obligasi (lanjutan)

Bank CIMB Niaga (lanjutan)

Instrumen/ Instrument	Pernyataan efektif/ Effective registration	Persetujuan/ Approval	Jumlah pokok obligasi subordinasi/ The nominal value of the subordinated bonds	Jangka waktu/ Tenor	Tanggal jatuh tempo/ Maturity date	Tingkat bunga/ Interest rate	Tujuan/Purpose	Wali Amanat - Keterkaitan usaha/ Trustee - Business linkages
Obligasi Berkelanjutan III Bank CIMB Niaga Tahap I Tahun 2019 dengan Tingkat suku Bunga Tetap/ The Continuous Bonds III of Bank CIMB Niaga Phase I Year 2019 with Fixed Interest Rate	19 Desember/ December 2019	Otoritas Jasa Keuangan ("OJK")/Financial Service Authority ("FSA")	Seri/Series B : 1,066,000 Seri/Series C : 481,000	Seri/Series B : 3 tahun/years Seri/Series C : 5 tahun/years	Seri/Series B : 19 Desember/ December 2022 Seri/Series C : 19 Desember/ December 2024	Seri/Series B : 7.55% Seri/Series C : 7.80%	Eksansi kredit dalam rangka pengembangan usaha/Expand the credit in order to develop the business.	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.
Sukuk Mudharabah berkelanjutan I Bank CIMB Niaga Tahap III Tahun 2020/ The Continuous Sukuk Mudharabah I of Bank CIMB Niaga Phase III Year 2020	19 Maret/ March 2020	Otoritas Jasa Keuangan ("OJK")/Financial Service Authority ("FSA")	1,000,000 Seri/Series A : 322,000 Seri/Series B : 287,000 Seri/Series C : 391,000	Seri/Series A : 1 tahun/year Seri/Series B : 3 tahun/years Seri/Series C : 5 tahun/years	Seri/Series A : 7 April/ April 2021 Seri/Series B : 27 Maret/ March 2023 Seri/Series C : 27 Maret/ March 2025	Seri/Series A : 5.80% Seri/Series B : 7.00% Seri/Series C : 7.25%	Eksansi kredit dalam rangka pengembangan usaha/Expand the credit in order to develop the business.	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.

Obligasi di atas mensyaratkan Bank CIMB Niaga antara lain untuk tidak menerbitkan obligasi atau instrumen surat utang jangka menengah dan jangka panjang lainnya yang sejenis dengan obligasi yang mempunyai kedudukan lebih tinggi dan pembayarannya didahulukan dari obligasi, sebagaimana tertulis dalam prospektus. Bank CIMB Niaga telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian obligasi.

Sehubungan dengan penerbitan obligasi tersebut, Bank CIMB Niaga memperoleh peringkat "idAAA" dari PT Pefindo. Untuk peringkat obligasi sampai dengan tanggal laporan, lihat Catatan 28.

c. Entitas Anak

Bank CIMB Niaga mempunyai kepemilikan langsung pada Entitas Anak berikut ini:

Nama perusahaan/ Company's name	Kegiatan usaha/ Business activity	Kedudukan/ Domicile	Persentase kepemilikan/ Percentage of ownership			Tahun beroperasi komersial/ Year commercial operations commenced	Jumlah aset/ Total assets		
			2023	2022	2021		2023	2022	2021
Anak perusahaan/Subsidiaries									
• PT CIMB Niaga Auto Finance	Pembiayaan/Financing	Jakarta	83.28%	83.28%	99.93%	1993	8,404,362	6,458,951	4,929,583
• PT CIMB Niaga Sekuritas	Penjamin emisi efek/Securities underwriter	Jakarta	97.32%	94.78%	94.78%	2019	566,846	273,756	258,074

1. GENERAL INFORMATION (continued)

b. Public offering of Bank CIMB Niaga's shares and bonds (continued)

Public offering of bonds (continued)

Bank CIMB Niaga (continued)

The above bonds requires Bank CIMB Niaga not to issue bonds or medium term notes and long term notes equivalent with the above bonds with higher priority of payment than the bonds, as written in prospectus. Bank CIMB Niaga has fulfilled the debt covenants requirement outlined in bond agreements.

In connection with the bond offering, Bank CIMB Niaga obtained a rating of "idAAA" from PT Pefindo. For the rating of bonds up to the reporting date, refer to Note 28.

c. Subsidiaries

Bank CIMB Niaga has direct ownership in the following Subsidiaries:

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1. GENERAL INFORMATION (continued)

c. Entitas Anak (lanjutan)

c. Subsidiaries (continued)

Berikut adalah perubahan kepemilikan langsung Bank CIMB Niaga pada Entitas Anak:

Below is the changes of Bank CIMB Niaga's direct ownership in the Subsidiaries:

Tahun/ Year	Peristiwa/Event	Jumlah saham pada tanggal laporan posisi keuangan/ Total shares as at statements of financial position date	Persentase/ Percentage
PT CIMB Niaga Auto Finance			
1992	Kepemilikan awal Bank CIMB Niaga atas PT CIMB Niaga Auto Finance ("CNAF")/The initial ownership of Bank CIMB Niaga in PT CIMB Niaga Auto Finance ("CNAF").	90,000	99.94%
2012-2014	Peningkatan penyertaan modal pada CNAF/Increased investment on CNAF.	11,992,800	99.94%
2016	Penggabungan usaha CNAF dengan PT Kencana Internusa Artha Finance ("KITAF") dimana CNAF merupakan perusahaan yang menerima penggabungan/Merger between CNAF and PT Kencana Internusa Artha Finance ("KITAF") where CNAF is the surviving entity.	13,990,779	99.93%
2021	Pengembalian saham oleh CNAF ke Bank CIMB Niaga atas saham yang dimiliki oleh Bank CIMB Niaga/Share retirement by CNAF to Bank CIMB Niaga on shares owned by Bank CIMB Niaga	1,998,681	99.93%
2022	Penerbitan saham baru CNAF/Issuance of new shares of CNAF	1,998,681	83.28%
PT CIMB Niaga Sekuritas			
2019	Kepemilikan awal Bank CIMB Niaga atas PT CIMB Niaga Sekuritas ("CNS")/The initial ownership of Bank CIMB Niaga in PT CIMB Niaga Sekuritas ("CNS")	990	99.00%
2019	Peningkatan penyertaan modal pada CNS/Increased investment on CNS	5,990	94.78%
2023	Peningkatan penyertaan modal pada CNS/Increased investment on CNS	11,990	97.32%

CIMB Niaga Auto Finance ("CNAF")

CIMB Niaga Auto Finance ("CNAF")

Pembelian kembali saham CNAF dari pihak minoritas

Buyback of CNAF's shares from minority interest

Berdasarkan Akta No. 25 tanggal 29 Januari 2021, yang dibuat dihadapan Notaris Ashoya Ratam S.H., M.Kn., mengenai Pernyataan Keputusan Diluar Rapat Umum Pemegang Saham PT CIMB Niaga Auto Finance, CNAF telah melakukan pembelian kembali seluruh saham yang beredar yang dimiliki oleh pihak minoritas pada tanggal 29 Januari 2021. Sehingga dengan demikian, terhitung sejak efektifnya pembelian kembali saham tersebut, susunan pemegang saham CNAF menjadi sebesar 99,93% dimiliki oleh bank CIMB Niaga dan sebesar 0,07% berupa Saham Treasuri. Perubahan susunan pemegang saham tersebut telah diterima dan dicatat oleh Kementerian Hukum dan Hak Asasi Manusia pada tanggal 29 Januari 2021 melalui Surat No. AHU-AH.01.03-0060342.

Based on Deed No. 25 dated 29 January 2021, made by Notary Ashoya Ratam SH., M.Kn., regarding the Statement of Decisions Outside the General Meeting of Shareholders of PT CIMB Niaga Auto Finance, CNAF has repurchased all outstanding shares owned by minority interest on 29 January 2021. Therefore, as of the effectiveness of the repurchase of the shares, the composition of CNAF's shareholders become 99.93% owned by bank CIMB Niaga and 0.07% in the form of Treasury Shares. The change in shareholder composition was received and recorded by the Ministry of Law and Human Rights on 29 January 2021 through Letter No. AHU-AH.01.03-0060342.

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c. Entitas Anak (lanjutan)

CIMB Niaga Auto Finance (“CNAF”) (lanjutan)

Pengembalian saham oleh CNAF ke Bank CIMB Niaga atas saham yang dimiliki oleh Bank CIMB Niaga

Berdasarkan Akta No. 41 tanggal 26 Oktober 2021, yang dibuat dihadapan Notaris Ashoya Ratam S.H., M.Kn mengenai Pernyataan Keputusan Diluar Rapat Umum Pemegang Saham PT CIMB Niaga Auto Finance, CNAF telah melakukan penurunan Modal Dasar CNAF yang semula Rp 1.000.000 menjadi Rp 400.000 dan Modal Disetor CNAF yang semula Rp 700.000 menjadi Rp 100.000. Penurunan modal tersebut mengakibatkan pengembalian saham yang dimiliki Bank CIMB Niaga sebanyak 11.992.098 lembar saham (nilai penuh) sehingga jumlah saham yang dimiliki oleh Bank CIMB Niaga berubah dari yang sebelumnya sebanyak 13.990.779 lembar saham (nilai penuh) menjadi 1.998.681 lembar saham (nilai penuh). Atas transaksi tersebut, persentase kepemilikan Bank CIMB Niaga ke CNAF tidak mengalami perubahan yaitu sebesar 99,93%.

Penerbitan saham baru CNAF

Berdasarkan Akta No. 5 tanggal 6 Januari 2022, yang dibuat dihadapan Notaris Dini Lastari Siburian S.H., mengenai Pernyataan Keputusan Diluar Rapat Umum Pemegang Saham PT CIMB Niaga Auto Finance, CNAF telah menerbitkan saham baru dengan nilai transaksi sebesar Rp 20.000. Saham baru yang diterbitkan tersebut sebanyak 400.000 (nilai penuh) lembar saham dengan nilai nominal sebesar Rp 50.000 (nilai penuh) per lembar saham. Jumlah Modal Disetor CNAF berubah dari yang semula sebesar Rp 100.000 menjadi sebesar Rp 120.000. Saham baru tersebut diterbitkan ke pihak nonpengendali dengan kepemilikan masing-masing dibawah 1%.

Atas transaksi tersebut, kepemilikan Bank CIMB Niaga atas CNAF berubah dari semula sebesar 99,93% menjadi sebesar 83,28%. Bank CIMB Niaga masih tetap menjadi pemegang saham pengendali atas CNAF.

Perubahan susunan pemegang saham tersebut telah diterima dan dicatat oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia melalui suratnya dengan No. AHU-AH.01.03-0014129 tertanggal 7 Januari 2022.

1. GENERAL INFORMATION (continued)

c. Subsidiaries (continued)

CIMB Niaga Auto Finance (“CNAF”) (continued)

Share retirement by CNAF to Bank CIMB Niaga on shares owned by Bank CIMB Niaga

Based on Deed No. 41 dated 26 October 2021, made by Notary Ashoya Ratam SH, M.Kn., regarding the Statement of Decisions Outside the General Meeting of Shareholders of PT CIMB Niaga Auto Finance, CNAF has decreased CNAF's Authorised Capital from Rp 1,000,000 to Rp 400,000 and CNAF's Paid-Up Capital from Rp 700,000 to Rp 100,000. The decrease in capital resulted in a return of 11,992,098 shares (full amount) owned by Bank CIMB Niaga so that the number of shares owned by Bank CIMB Niaga changed from the previous 13,990,779 shares (full amount) to 1,998,681 shares (full amount). For this transaction, Bank CIMB Niaga's percentage of ownership in CNAF did not change, which was 99.93%.

Issuance of new shares of CNAF

Based on Deed No. 5 dated 6 January 2022, made by Notary Dini Lastari Siburian S.H., regarding the Statement of Decisions Outside the General Meeting of Shareholders of PT CIMB Niaga Auto Finance, CNAF has issued new shares with a transaction value of Rp 20,000. The new shares issued are 400,000 (full amount) shares with a nominal value of Rp 50,000 (full amount) per share. CNAF's Paid-in Capital has changed from Rp 100,000 to Rp 120,000. The new shares are issued to non-controlling interest with respective ownership below 1% each.

With this transaction, Bank CIMB Niaga's ownership of CNAF changed from 99.93% to 83.28%. Bank CIMB Niaga still remains the controlling shareholder of CNAF.

The change in shareholder composition has been received and recorded by the Ministry of Law and Human Rights of Republic of Indonesia through its letter No. AHU-AH.01.03-0014129 dated 7 January 2022.

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c. Entitas Anak (lanjutan)

CIMB Niaga Auto Finance (“CNAF”) (lanjutan)

Penerbitan saham baru CNAF (lanjutan)

Penawaran umum obligasi

Instrumen/ Instrument	Pernyataan efektif/ Effective registration	Persetujuan/ Approval	Jumlah pokok obligasi subordinasi/ The nominal value of the subordinated bonds	Jangka waktu/ Tenor
Sukuk Wakalah Bi Al- Istitsmar I CIMB Niaga Auto Finance Tahun 2023 dengan Tingkat Suku Bunga Tetap/Sukuk Wakalah Bi Al- Istitsmar I CIMB Niaga Auto Finance Year 2023 with Fixed Interest Rate	8 Februari/ February 2023	Otoritas Jasa Keuangan ("OJK")/Financial Service Authority ("FSA")	Seri/Series A: 700,000 Seri/Series B: 300,000	Seri/Series A: 370 hari/days Seri/Series B: 3 tahun/years

Obligasi di atas mensyaratkan CNAF antara lain untuk tidak mengurangi modal dasar, modal ditempatkan dan modal disetor, kecuali pengurangan tersebut dilakukan untuk tujuan memenuhi ketentuan peraturan perundang-undangan yang berlaku. CNAF telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian obligasi.

Sehubungan dengan penerbitan obligasi tersebut, CNAF memperoleh peringkat “AAidn” dari PT Fitch Ratings Indonesia. Untuk peringkat obligasi sampai dengan tanggal laporan, lihat Catatan 28.

CIMB Niaga Sekuritas (“CNS”)

Kepemilikan Bank CIMB Niaga atas CNS

CNS didirikan menurut hukum yang berlaku di Indonesia, berdasarkan Akta Pendirian Perseroan Terbatas No. 26 yang dibuat di hadapan Ashoya Ratam, notaris di Jakarta tanggal 12 Maret 2018.

Akta Pendirian ini disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan surat keputusan No.AHU-0021378.AH.01.01 Tahun 2018 tanggal 20 April 2018.

CNS memperoleh izin usaha sebagai perusahaan yang bergerak dibidang efek, antara lain sebagai Penjamin Emisi Efek dan Manajer Investasi dan/atau penasehat investasi berdasarkan Surat OJK No. S-26/D.04/2019 tanggal 11 Maret 2019.

1. GENERAL INFORMATION (continued)

c. Subsidiaries (continued)

CIMB Niaga Auto Finance (“CNAF”) (continued)

Issuance of new shares of CNAF (continued)

Public offering of bonds

Tanggal jatuh tempo/ Maturity date	Tingkat bunga/ Interest rate	Tujuan/Purpose	Wali Amanat - Keterkaitan usaha/ Trustee - Business linkages
Seri/Series A: 18 Februari/ February 2024	Seri/Series A: 6.25%	Ekspansi pembiayaan konsumen dalam rangka	PT Bank Syariah Indonesia Tbk - Tidak mempunyai hubungan afiliasi dengan CNAF/PT Bank Syariah Indonesia Tbk – Does not have any affiliation with CNAF
Seri/Series B: 8 Februari/ February 2026	Seri/Series B: 7.15%	pengembangan usaha/Expand the consumer financing in order to develop the business.	

The above bonds require CNAF, among others, not to reduce authorised capital, issued capital and paid-up capital, unless the reduction is made for the purpose of complying with the provisions of the applicable laws and regulations. CNAF has complied with the covenants required in the bond agreement.

In connection with the bond offering, Bank CIMB Niaga obtained a rating of “AAidn” from PT Fitch Ratings Indonesia. For the rating of bonds up to the reporting date, refer to Note 28.

CIMB Niaga Sekuritas (“CNS”)

The ownership of Bank CIMB Niaga on CNS

CNS was established in accordance with laws applicable in Indonesia, by Notarial Deed No. 26 made by Ashoya Ratam, notary in Jakarta dated 12 March 2018.

These deeds were approved by Minister of Law and Human Rights of the Republic of Indonesia through decision letter No.AHU-0021378.AH.01.01 Year 2018 dated 20 April 2018.

CNS had obtained the license as securities company that engaged in securities business, such as Securities Underwriter and Investment Manager and/or investment advisor based on OJK letter No. S-26/D.04/2019 dated 11 March 2019.

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c. Entitas Anak (lanjutan)

CIMB Niaga Sekuritas ("CNS") (lanjutan)

Kepemilikan Bank CIMB Niaga atas CNS (lanjutan)

Berdasarkan Akta No. 17 tanggal 17 Juli 2023, yang dibuat dihadapan notaris Engawati Gazali, S.H., mengenai Pernyataan Tentang Keputusan Para Pemegang Saham Diluar Rapat Umum Pemegang Saham Luar Biasa PT CIMB Niaga Sekuritas, CNS telah menerbitkan saham baru sebanyak 6.000 (nilai penuh) lembar saham dengan nilai nominal sebesar Rp 50 per lembar saham yang dibeli seluruhnya oleh Bank CIMB Niaga. Atas transaksi tersebut, kepemilikan Bank CIMB Niaga atas CNS berubah dari semula sebesar 94,78% menjadi sebesar 97,32%.

Perubahan susunan pemegang saham tersebut telah diterima dan dicatat oleh Kementerian Hukum Dan Hak Asasi Manusia Republik Indonesia melalui suratnya dengan No. AHU-AH.01.03-0094925 tertanggal 20 Juli 2023.

d. Dewan Komisaris, Dewan Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Komite Tata Kelola Terintegrasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan

Pada tanggal 31 Desember 2023, 2022, dan 2021, susunan Dewan Komisaris dan Dewan Direksi Bank CIMB Niaga adalah sebagai berikut:

1. GENERAL INFORMATION (continued)

c. Subsidiaries (continued)

CIMB Niaga Sekuritas ("CNS") (continued)

The ownership of Bank CIMB Niaga on CNS (continued)

Based on Deed No. 17 dated 17 July 2023, by notary Engawati Gazali, S.H., regarding a Statement Concerning Shareholders' Resolutions Outside the Extraordinary General Meeting of Shareholders of PT CIMB Niaga Sekuritas, CNS has issued 6,000 (full amount) new shares with a nominal value of Rp 50 per share which were purchased entirely by Bank CIMB Niaga. Due to this transaction, Bank CIMB Niaga's ownership of CNS changed from 94.78% to 97.32%.

The change in the composition of the shareholders has been received and recorded by the Ministry of Law and Human Rights of the Republic of Indonesia through its letter No. AHU-AH.01.03-0094925 dated 20 July 2023.

d. Board of Commissioners, Board of Directors, Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Integrated Governance Committee, Sharia Supervisory Board, Internal Audit Unit, and Corporate Secretary

As of 31 December 2023, 2022, and 2021, the composition of Board of Commissioners ("BOC") and Board of Directors ("BOD") of Bank CIMB Niaga were as follow:

2023

Dewan Komisaris:

Presiden Komisaris
Wakil Presiden Komisaris
(Independen)
Komisaris
Komisaris
Komisaris Independen
Komisaris Independen
Komisaris Independen

Bpk/Mr. Didi Syafruddin Yahya

Bpk/Mr. Glenn Muhammad Surya Yusuf

Bpk/Mr. Dato' Abdul Rahman Ahmad

Ibu/Mrs. Vera Handajani

Bpk/Mr. Jeffrey Kairupan

Ibu/Mrs. Sri Widowati

Ibu/Mrs. Farina J.Situmorang^{a)}

Board of Commissioners:

President Commissioner
Vice President Commissioner
(Independent)
Commissioner
Commissioner
Independent Commissioner
Independent Commissioner
Independent Commissioner

a) Diangkat melalui RUPS Tahunan tanggal 10 April 2023 dan efektif setelah mendapatkan persetujuan dari OJK dan/atau terpenuhinya persyaratan yang ditetapkan dalam persetujuan OJK tersebut

Appointed on Annual GMS dated 10 April 2023 and effective after obtaining a) approval from OJK and/or fulfillment of the requirements stipulated in the OJK approval

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d. Dewan Komisaris, Dewan Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Komite Tata Kelola Terintegrasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)

Pada tanggal 31 Desember 2023, 2022, dan 2021, susunan Dewan Komisaris dan Dewan Direksi Bank CIMB Niaga adalah sebagai berikut: (lanjutan)

1. GENERAL INFORMATION (continued)

d. Board of Commissioners, Board of Directors, Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Integrated Governance Committee, Sharia Supervisory Board, Internal Audit Unit, and Corporate Secretary (continued)

As of 31 December 2023, 2022, and 2021, the composition of Board of Commissioners ("BOC") and Board of Directors ("BOD") of Bank CIMB Niaga were as follow: (continued)

2023		
Dewan Direksi:		Board of Directors:
Presiden Direktur	Ibu/Mrs. Lani Darmawan	President Director
Direktur	Bpk/Mr. Lee Kai Kwong	Director
Direktur	Ibu/Mrs. Tjioe Mei Tjuen	Director
Direktur	Bpk/Mr. John Simon	Director
Direktur	Bpk/Mr. Pandji P. Djajanegara	Director
Direktur	Bpk/Mr. Henky Sulistyoyo	Director
Direktur	Bpk/Mr. Joni Raini	Director
Direktur	Bpk/Mr. Rusly Johannes	Director
Direktur	Bpk/Mr. Noviady Wahyudi	Director
Direktur Kepatuhan	Ibu/Mrs. Fransiska Oei	Compliance Director
2022		
Dewan Komisaris:		Board of Commissioners:
Presiden Komisaris	Bpk/Mr. Didi Syafruddin Yahya	President Commissioner
Wakil Presiden Komisaris (Independen)	Bpk/Mr. Glenn Muhammad Surya Yusuf	Vice President Commissioner (Independent)
Komisaris	Bpk/Mr. Dato' Abdul Rahman Ahmad	Commissioner
Komisaris	Ibu/Mrs. Vera Handajani	Commissioner
Komisaris Independen	Bpk/Mr. Jeffrey Kairupan	Independent Commissioner
Komisaris Independen	Ibu/Mrs. Sri Widowati	Independent Commissioner
Dewan Direksi:		Board of Directors:
Presiden Direktur	Ibu/Mrs. Lani Darmawan ^{b)}	President Director
Direktur	Bpk/Mr. Lee Kai Kwong	Director
Direktur	Ibu/Mrs. Tjioe Mei Tjuen	Director
Direktur	Bpk/Mr. John Simon	Director
Direktur	Bpk/Mr. Pandji P. Djajanegara	Director
Direktur	Bpk/Mr. Henky Sulistyoyo ^{b)}	Director
Direktur	Bpk/Mr. Joni Raini ^{b)}	Director
Direktur	Bpk/Mr. Rusly Johannes ^{c)}	Director
Direktur	Bpk/Mr. Noviady Wahyudi ^{d)}	Director
Direktur Kepatuhan	Ibu/Mrs. Fransiska Oei	Compliance Director

b) Diangkat melalui RUPS Luar Biasa tanggal 17 Desember 2021 dan efektif tanggal 8 Maret 2022

Appointed on Extraordinary GMS dated 17 December 2021 and effective on 8 March 2022 b)

c) Diangkat melalui RUPS Luar Biasa tanggal 17 Desember 2021 dan efektif tanggal 22 April 2022

Appointed on Extraordinary GMS dated 17 December 2021 and effective on 22 April 2022 c)

d) Diangkat melalui RUPS Tahunan tanggal 8 April 2022 dan efektif tanggal 16 Agustus 2022

Appointed on Annual GMS dated 8 April 2022 and effective on 16 August 2022 d)



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1. INFORMASI UMUM (lanjutan)

d. Dewan Komisaris, Dewan Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Komite Tata Kelola Terintegrasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)

Pada tanggal 31 Desember 2023, 2022, dan 2021, susunan Dewan Komisaris dan Dewan Direksi Bank CIMB Niaga adalah sebagai berikut: (lanjutan)

1. GENERAL INFORMATION (continued)

d. Board of Commissioners, Board of Directors, Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Integrated Governance Committee, Sharia Supervisory Board, Internal Audit Unit, and Corporate Secretary (continued)

As of 31 December 2023, 2022, and 2021, the composition of Board of Commissioners ("BOC") and Board of Directors ("BOD") of Bank CIMB Niaga were as follow: (continued)

	2021	
Dewan Komisaris:		Board of Commissioners:
Presiden Komisaris	Bpk/Mr. Didi Syafruddin Yahya	President Commissioner
Wakil Presiden Komisaris (Independen)	Bpk/Mr. Glenn Muhammad Surya Yusuf	Vice President Commissioner (Independent)
Komisaris	Bpk/Mr. Dato' Abdul Rahman Ahmad ^{e)}	Commissioner
Komisaris	Ibu/Mrs. Vera Handajani ^{f)}	Commissioner
Komisaris	Bpk/Mr. David Richard Thomas ^{g)}	Commissioner
Komisaris Independen	Bpk/Mr. Jeffrey Kairupan	Independent Commissioner
Komisaris Independen	Ibu/Mrs. Sri Widowati	Independent Commissioner
	2021	
Dewan Direksi:		Board of Directors:
Presiden Direktur	Ibu/Mrs. Lani Darmawan ^{b)}	President Director
Presiden Direktur (sebelumnya)	Bpk/Mr. Tigor M. Siahaan ^{h)}	President Director (previously)
Direktur	Bpk/Mr. Lee Kai Kwong	Director
Direktur	Ibu/Mrs. Tjioe Mei Tjuen	Director
Direktur	Bpk/Mr. John Simon	Director
Direktur	Bpk/Mr. Pandji P. Djajanegara	Director
Direktur	Bpk/Mr. Henky Sulisty ^{b)}	Director
Direktur	Bpk/Mr. Joni Raini ^{b)}	Director
Direktur	Bpk/Mr. Rusly Johannes ^{c)}	Director
Direktur Kepatuhan	Ibu/Mrs. Fransiska Oei	Compliance Director

b) Diangkat melalui RUPS Luar Biasa tanggal 17 Desember 2021 dan efektif tanggal 8 Maret 2022

Appointed on Extraordinary GMS dated 17 December 2021 and effective on 8 March 2022 b)

c) Diangkat melalui RUPS Luar Biasa tanggal 17 Desember 2021 dan efektif tanggal 22 April 2022

Appointed on Extraordinary GMS dated 17 December 2021 and effective on 22 April 2022 c)

d) Diangkat melalui RUPS Tahunan tanggal 8 April 2022 dan efektif tanggal 16 Agustus 2022

Appointed on Annual GMS dated 8 April 2022 and effective on 16 August 2022 d)

e) Diangkat melalui RUPS Luar Biasa tanggal 25 September 2020 dan efektif pada tanggal 29 April 2021

Appointed on Extraordinary GMS dated 25 September 2020 and effective on 29 April 2021 e)

f) Diangkat melalui RUPS Luar Biasa tanggal 17 Desember 2021 dan efektif pada tanggal 17 Desember 2021

Appointed on Extraordinary General Meeting of Shareholders (GMS) dated 17 December 2021 and effective on 17 December 2021 f)

g) Mengundurkan diri sejak 31 Mei 2021 dan telah diterima tanggal efektif pengunduran diri tersebut dalam RUPS Luar Biasa tanggal 17 Desember 2021

Resigned on 31 May 2021 and the effective date of the resignation has been accepted on the Extraordinary GMS on 17 December 2021 g)

h) Mengundurkan diri sejak 17 Desember 2021 dan telah diterima tanggal efektif pengunduran diri tersebut dalam RUPS Luar Biasa tanggal 17 Desember 2021

Resigned on 17 December 2021 and the effective date of the resignation has been accepted on the Extraordinary GMS on 17 December 2021 h)

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d. Dewan Komisaris, Dewan Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Komite Tata Kelola Terintegrasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)

Pada tanggal 31 Desember 2023, 2022, dan 2021, susunan Komite Audit Bank CIMB Niaga adalah sebagai berikut:

	2023	
Ketua, merangkap anggota	Bpk/Mr. Jeffrey Kairupan *	Chairman, concurrently as member
Anggota	Ibu/Mrs. Endang Kussulanjari S.	Member
Anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf** i)	Member
Anggota	Ibu/Mrs. Angeliq Dewy Daryanto i)	Member
Anggota	Ibu/Mrs. Riatu Mariatul Qibthiyyah i)	Member
Anggota	Bpk/Mr. Ronald T. A. Kasim k)	Member
2022		
Ketua, merangkap anggota	Bpk/Mr. Jeffrey Kairupan *	Chairman, concurrently as member
Anggota	Ibu/Mrs. Endang Kussulanjari S.	Member
Anggota	Bpk/Mr. Ronald T. A. Kasim	Member
Anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf** i)	Member
Anggota	Ibu/Mrs. Angeliq Dewy Daryanto i)	Member
2021		
Ketua, merangkap anggota	Bpk/Mr. Jeffrey Kairupan *	Chairman, concurrently as member
Anggota	Ibu/Mrs. Endang Kussulanjari S.	Member
Anggota	Bpk/Mr. Ronald T. A. Kasim	Member

* Komisaris Independen

** Wakil Presiden Komisaris (Independen)

i) Diangkat selaku anggota Komite Audit efektif per 21 Oktober 2022

j) Diangkat selaku anggota Komite Audit efektif per 20 Januari 2023

k) Mengundurkan diri efektif per 20 Januari 2023

Independent Commissioner *

Vice President Commissioner (Independent) **

Appointed as member of the Audit Committee effective since 21 October 2022 i)

Appointed as member of the Audit Committee effective since 20 January 2023 j)

Resigned effective on 20 January 2023 k)

Pembentukan Komite Audit Bank CIMB Niaga sesuai dengan Peraturan Otoritas Jasa Keuangan ("POJK") No.55/POJK.03/2016 tanggal 7 Desember 2016 tentang Penerapan Tata Kelola Bagi Bank Umum dan POJK No.55/POJK.04/2015 tanggal 29 Desember 2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit.

Establishment of Bank CIMB Niaga's Audit Committee is in compliance with the requirements of Financial Services Authority ("FSA") Regulation No.55/POJK.03/2016 dated 7 December 2016 regarding Governance Implementation in Commercial Bank and FSA Regulation No.55/POJK.04/2015 dated 29 December 2015 regarding Establishment and Guideline for Implementation Duty of Audit Committee.



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1. INFORMASI UMUM (lanjutan)

d. Dewan Komisaris, Dewan Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Komite Tata Kelola Terintegrasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)

Pada tanggal 31 Desember 2023, 2022, dan 2021, susunan Komite Pemantau Risiko Bank CIMB Niaga adalah:

1. GENERAL INFORMATION (continued)

d. Board of Commissioners, Board of Directors, Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Integrated Governance Committee, Sharia Supervisory Board, Internal Audit Unit, and Corporate Secretary (continued)

As of 31 December 2023, 2022, and 2021, the members of Bank CIMB Niaga's Risk Oversight Committee were as follow:

2023		
Ketua, merangkap anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf ***	Chairman, concurrently as member
Anggota	Bpk/Mr. Didi Syafruddin Yahya **	Member
Anggota	Ibu/Mrs. Sri Indrastuti S. Hadiputranto	Member
Anggota	Ibu/Mrs. Vera Handajani	Member
Anggota	Bpk/Mr. Jeffrey Kairupan *	Member
Anggota	Bpk/Mr. Ronald T. A. Kasim ^{l)}	Member
Anggota	Ibu/Mrs. Riatu Mariatul Qibthiyyah ^{m)}	Member
Anggota	Ibu/Mrs. Farina J. Situmorang ⁿ⁾	Member
2022		
Ketua, merangkap anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf ***	Chairman, concurrently as member
Anggota	Bpk/Mr. Didi Syafruddin Yahya **	Member
Anggota	Ibu/Mrs. Riatu Mariatul Qibthiyyah	Member
Anggota	Ibu/Mrs. Sri Indrastuti S. Hadiputranto	Member
Anggota	Ibu/Mrs. Vera Handajani ^{o)}	Member
Anggota	Bpk/Mr. Jeffrey Kairupan * ^{p)}	Member
2021		
Ketua, merangkap anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf ***	Chairman, concurrently as member
Anggota	Bpk/Mr. Didi Syafruddin Yahya **	Member
Anggota	Ibu/Mrs. Riatu Mariatul Qibthiyyah	Member
Anggota	Ibu/Mrs. Sri Indrastuti S. Hadiputranto	Member
Anggota	Bpk/Mr. David Richard Thomas ^{q)}	Member

* Komisaris Independen

** Presiden Komisaris

*** Wakil Presiden Komisaris (Independen)

l) Diangkat selaku anggota Komite Pemantau Risiko efektif per 20 Januari 2023

m) Mengundurkan diri efektif per 20 Januari 2023

n) Efektif setelah mendapat persetujuan dari OJK sebagai Komisaris Independen Bank

o) Diangkat selaku anggota Komite Pemantau Risiko efektif per 24 Januari 2022

p) Diangkat selaku anggota Komite Pemantau Risiko efektif per 21 Oktober 2022

q) Mengundurkan diri efektif per 31 Mei 2021 dan telah diterima tanggal efektif pengunduran diri tersebut dalam RUPS Luar Biasa tanggal 17 Desember 2021

Independent Commissioner *

President Commissioner **

Vice President Commissioner (Independent) ***

Appointed as member of the Risk Oversight Committee effective since 20 January 2023 l)

Resigned effective on 20 January 2023 m)

Effective after obtaining approval from OJK as Independent Commissioner of the Bank n)

Appointed as member of the Risk Oversight Committee effective since 24 January 2022 o)

Appointed as member of the Risk Oversight Committee effective since 21 October 2022 p)

Resigned on 31 May 2021 and the effective date of the resignation has been accepted on the q)

Extraordinary GMS on 17 December 2021

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1. INFORMASI UMUM (lanjutan)

d. Dewan Komisaris, Dewan Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Komite Tata Kelola Terintegrasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)

Pada tanggal 31 Desember 2023, 2022, dan 2021, susunan Komite Nominasi dan Remunerasi Bank CIMB Niaga adalah:

	2023 dan/and 2022	
Ketua, merangkap anggota	Ibu/Mrs. Sri Widowati *	Chairman, concurrently as member
Anggota	Bpk/Mr. Didi Syafruddin Yahya **	Member
Anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf ***	Member
Anggota	Ibu/Mrs. Nora Joice Kimbal	Member
	2021	
Ketua, merangkap anggota	Ibu/Mrs. Sri Widowati *	Chairman, concurrently as member
Anggota	Bpk/Mr. Didi Syafruddin Yahya **	Member
Anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf ***	Member
Anggota	Ibu/Mrs. Nora Joice Kimbal ^{r)}	Member
Anggota	Bpk/Mr. Joni Raini ^{s)}	Member

* Komisaris Independen

** Presiden Komisaris

*** Wakil Presiden Komisaris (Independen)

r) Diangkat selaku anggota Komite Nominasi dan Remunerasi efektif per 17 Desember 2021

s) Berakhir masa jabatannya pada tanggal 17 Desember 2021 dan pada saat yang sama diangkat menjadi direktur Bank

Independent Commissioner *

President Commissioner **

Vice President Commissioner (Independent) ***

Appointed as Nomination and Remuneration Committee effective since 17 December 2021 r)

Term of office ended on 17 December 2021 and at the same time appointed as s) director of the Bank

Pada tanggal 31 Desember 2023, 2022, dan 2021, susunan Komite Tata Kelola Terintegrasi Bank CIMB Niaga adalah:

As of 31 December 2023, 2022, and 2021, the members of Bank CIMB Niaga's Integrated Governance Committee were as follow:

	2023	
Ketua, merangkap anggota	Bpk/Mr. Jeffrey Kairupan *	Chairman, concurrently as member
Anggota	Ibu/Mrs. Endang Kussulanjari S.	Member
Anggota	Ibu/Mrs. Serena K. Ferdinandus	Member
Anggota	Bpk/Mr. Yulizar D. Sanrego	Member
Anggota	Bpk/Mr. Achiran Pandu Djajanto	Member
Anggota	Ibu/Mrs. Angeliq Dewy Daryanto ^{t)}	Member
	2022 dan/and 2021	
Ketua, merangkap anggota	Bpk/Mr. Jeffrey Kairupan *	Chairman, concurrently as member
Anggota	Ibu/Mrs. Endang Kussulanjari S.	Member
Anggota	Ibu/Mrs. Serena K. Ferdinandus	Member
Anggota	Bpk/Mr. Yulizar D. Sanrego	Member
Anggota	Bpk/Mr. Achiran Pandu Djajanto	Member

* Komisaris Independen

t) Diangkat selaku anggota Komite Tata Kelola Terintegrasi efektif per 10 April 2023

Independent Commissioner *

Appointed as member of the Integrated Governance Committee effective since 10 April 2023 t)



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1. INFORMASI UMUM (lanjutan)

- d. Dewan Komisaris, Dewan Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Komite Tata Kelola Terintegrasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)**

Pada tanggal 31 Desember 2023, 2022, dan 2021, susunan Dewan Pengawas Syariah Bank CIMB Niaga adalah:

	2023, 2022 dan/and 2021	
Ketua	Bpk/Mr. Prof. Dr. M. Quraish Shihab, MA	Chairman
Anggota	Bpk/Mr. Prof. Dr. Fathurrahman Djamil, MA	Member
Anggota	Bpk/Mr. Dr. Yulizar Djamaluddin Sanrego, M.Ec	Member

Pada tanggal 31 Desember 2023, 2022, dan 2021, Kepala Satuan Kerja Audit Internal Bank CIMB Niaga adalah Bapak Antonius Pramana Gunadi.

As of 31 December 2023, 2022, and 2021, the Chief of Bank CIMB Niaga's Internal Audit Unit was Mr. Antonius Pramana Gunadi.

Pada tanggal 31 Desember 2023, 2022, dan 2021, Sekretaris Perusahaan Bank CIMB Niaga adalah Ibu Fransiska Oei.

As of 31 December 2023, 2022, and 2021, the Bank CIMB Niaga's Corporate Secretary was Mrs. Fransiska Oei.

Pada tanggal 31 Desember 2023, karyawan Bank CIMB Niaga berjumlah 11.116 (2022: 10.936; 2021: 11.194) (tidak audit).

As at 31 December 2023, the number of employees of Bank CIMB Niaga was 11,116 (2022: 10,936; 2021: 11,194) (unaudited).

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL

Laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan Entitas Anak diselesaikan dan diotorisasi untuk terbit oleh Direksi pada tanggal 19 Februari 2024.

Kebijakan akuntansi material yang diterapkan dalam penyusunan laporan keuangan konsolidasian adalah seperti dijabarkan di bawah ini:

a. Dasar penyusunan laporan keuangan konsolidasian

Laporan keuangan konsolidasian disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia yang dikeluarkan oleh Ikatan Akuntan Indonesia.

2. MATERIAL ACCOUNTING POLICY INFORMATION

The consolidated financial statements of PT Bank CIMB Niaga Tbk and Subsidiaries were completed and authorised for issuance by the Board of Directors on 19 February 2024.

The material accounting policy adopted in preparing the consolidated financial statements are set out below:

a. Basis of preparation of the consolidated financial statements

The consolidated financial statements were prepared and stated in accordance with Indonesian Financial Accounting Standards issued by the Indonesian Institute of Accountants.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

**a. Dasar penyusunan laporan keuangan konsolidasian
(lanjutan)**

Laporan keuangan konsolidasian juga disusun sesuai dengan Keputusan Ketua Bapepam-LK No. KEP-347/BL/2012 tanggal 25 Juni 2012 yang merupakan perubahan terakhir atas Keputusan Ketua Bapepam-LK No. KEP 554/BL/2010 tanggal 30 Desember 2010 dan Keputusan Ketua Bapepam-LK No. KEP-06/PM/2000 tanggal 13 Maret 2000 yaitu Peraturan No. VIII.G.7 tentang "Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik".

Laporan keuangan konsolidasian disusun berdasarkan harga perolehan kecuali untuk aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain, aset dan liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi, instrumen derivatif yang diukur berdasarkan nilai wajar, dan aset tetap berupa tanah dan bangunan yang diukur berdasarkan nilai wajar sesuai model revaluasi. Nilai tercatat dari aset dan liabilitas yang merupakan item yang dilindungi nilai dalam lindung nilai atas nilai wajar, yang seharusnya disajikan sebesar harga perolehan, disesuaikan dengan perubahan nilai wajar yang dapat diatribusikan dengan risiko yang dilindungnilaikan. Laporan keuangan konsolidasian disusun berdasarkan akuntansi berbasis akrual, kecuali laporan arus kas konsolidasian.

Laporan arus kas konsolidasian disusun menggunakan metode langsung dan arus kas dikelompokkan atas dasar kegiatan operasi, investasi, dan pendanaan. Untuk tujuan laporan arus kas konsolidasian, kas dan setara kas mencakup kas, giro pada BI, giro pada bank lain, dan investasi jangka pendek lancar lainnya dengan jangka waktu 3 (tiga) bulan atau kurang sejak tanggal perolehan.

Seluruh angka dalam laporan keuangan konsolidasian ini, kecuali dinyatakan secara khusus, dibulatkan dan disajikan dalam jutaan Rupiah yang terdekat.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

a. Basis of preparation of the consolidated financial statements (continued)

The consolidated financial statements have been also prepared in accordance with the Decree of the Chairman of Bapepam-LK No. KEP-347/BL/2012 dated 25 June 2012 which is the latest change of the Decree of the Chairman of Bapepam-LK No. KEP 554/BL/2010 dated 30 December 2010 and the Decree of the Chairman of Bapepam-LK No. KEP-06/PM/2000 dated 13 March 2000 on Regulation No. VIII.G.7 regarding "Financial Statements Presentation and Disclosure of the Issuer or Public Company".

The consolidated financial statements have been prepared under the historical cost convention, except for financial assets measured at fair value through other comprehensive income, financial assets and liabilities measured at fair value through profit or loss, all derivative contracts which have been measured at fair value, and fixed assets of lands and buildings which have been measured at fair value in accordance with revaluation model. The carrying values of recognised assets and liabilities that are hedged items in fair value hedges, and otherwise carried at cost, are adjusted to record changes in fair value attributable to the risks that are being hedged. The consolidated financial statements are prepared under the accrual basis of accounting, except for the consolidated statements of cash flows.

The consolidated statement of cash flows is prepared based on the direct method by classifying cash flows on the basis of operating, investing, and financing activities. For the purpose of the consolidated statements of cash flows, cash and cash equivalents include cash, current accounts with BI, current accounts with other banks, and other short term highly liquid investments with original maturities of 3 (three) months or less from the acquisition date.

Figures in the consolidated financial statements are rounded to and stated in millions of Rupiah, unless otherwise stated.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

**a. Dasar penyusunan laporan keuangan konsolidasian
(lanjutan)**

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 Bank CIMB Niaga dan Entitas Anak. Area yang kompleks atau memerlukan tingkat pertimbangan yang lebih tinggi atau area dimana asumsi dan estimasi dapat berdampak signifikan terhadap laporan keuangan konsolidasian diungkapkan di Catatan 3.

b. Perubahan informasi kebijakan akuntansi material

Kecuali dinyatakan di bawah ini, kebijakan akuntansi telah diterapkan secara konsisten dengan laporan keuangan konsolidasian pada tanggal dan untuk tahun yang berakhir 31 Desember 2022 dan 2021 yang telah sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia ("DSAK-IAI") telah melakukan revisi atas beberapa standar akuntansi yang berlaku efektif pada tanggal 1 Januari 2023, sebagai berikut:

- Amendemen PSAK 1 : "Penyajian Laporan Keuangan" tentang pengungkapan kebijakan akuntansi yang mengubah istilah "signifikan" menjadi "material" dan memberi penjelasan mengenai kebijakan akuntansi material";
- Amendemen PSAK 1: "Penyajian Laporan Keuangan" tentang klasifikasi liabilitas;
- Amendemen PSAK 25: "Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan" tentang definisi "estimasi akuntansi" dan penjelasannya;
- Amendemen PSAK 16: "Aset Tetap" tentang hasil sebelum penggunaan yang diintensikan;
- Amendemen PSAK 46: "Pajak Penghasilan" tentang Pajak Tangguhan terkait Aset dan Liabilitas yang timbul dari Transaksi Tunggal yang diadopsi dari Amendemen IAS 12 *Income Taxes related to Deferred Tax on Deferred Tax related to Assets and Liabilities arising from a Single Transaction*; dan
- Amendemen PSAK 107: "Akuntansi Ijarah", dimana salah satu amendemennya terkait dengan ijarah atas jasa.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

a. Basis of preparation of the consolidated financial statements (continued)

The preparation of financial statements in conformity with Indonesian Financial Accounting Standards requires the use of certain critical accounting estimates and assumptions. It also requires management to exercise its judgement in the process of applying the Bank CIMB Niaga and Subsidiaries accounting policy. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 3.

b. Change in material accounting policy information

Except as described below, the accounting policy applied are consistent with those of the consolidated financial statements as at and for the year ended 31 December 2022 and 2021 which conform to the Indonesian Financial Accounting Standards.

Financial Accounting Standard Board of Indonesia Institute of Accounting ("DSAK-IAI") has issued revision of the following accounting standards which are effective as at 1 January 2023, as follows:

- Amendment of SFAS 1: "Presentation of Financial Statements" regarding disclosure of accounting policies that change the term "significant" to "material" and provide explanations of material accounting policies";
- Amendment of SFAS 1: "Presentation of Financial Statements" regarding classification of liabilities;
- Amendment of SFAS 25: "Accounting Policies, Changes in Accounting Estimates, and Errors" regarding the definition of "accounting estimates" and their explanations;
- Amendment of SFAS 16: "Fixed Assets" regarding proceeds before intended use;
- Amendment of SFAS 46: "Income Tax" on Deferred Tax related to Assets and Liabilities arising from a Single Transaction which adopted from Amended IAS 12 *Income Taxes on Deferred Tax related to Assets and Liabilities arising from a Single Transaction*; and
- Amendment of SFAS 107: "Ijarah Accounting", where one of the amendments is related to ijarah for services.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

**b. Perubahan kebijakan akuntansi yang material
(lanjutan)**

Revisi atas standar akuntansi diatas tidak memiliki dampak yang signifikan terhadap jumlah yang dilaporkan pada periode berjalan atau periode sebelumnya.

Siaran pers DSAK-IAI terkait PSAK 24 (Imbalan Kerja) – Pengatribusian Imbalan Pada Periode Jasa

Pada bulan April 2022, DSAK-IAI menerbitkan siaran pers sebagai materi penjelasan atas persyaratan terkait dalam PSAK 24 (Imbalan Kerja) untuk menjawab pertanyaan berbasis pola fakta tertentu atas program pensiun berbasis Undang-Undang Ketenagakerjaan yang berlaku saat ini. Siaran pers tersebut menjelaskan mengenai kapan entitas mulai mengatribusikan imbalan pada periode jasa, khususnya dalam hal besaran imbalan pensiun dibatasi (*capped*) pada jumlah tahun jasa tertentu, dan imbalan pensiun tersebut dihitung hanya dengan menggunakan jumlah tahun kerja berturut-turut (*consecutive years of service*) atas jasa pekerja kepada entitas segera sebelum usia pensiun.

Siaran pers tersebut tidak memiliki dampak yang signifikan terhadap jumlah yang dilaporkan pada tahun berjalan atau tahun-tahun sebelumnya.

c. Prinsip konsolidasi

Laporan keuangan konsolidasian meliputi laporan keuangan Bank CIMB Niaga dan Entitas Anak.

Bank mengendalikan suatu entitas ketika Bank terekspos terhadap, atau memiliki hak atas, pengembalian variabel dari keterlibatannya terhadap entitas dan memiliki kemampuan untuk mempengaruhi pengembalian tersebut melalui kekuasaannya atas entitas tersebut.

Dampak signifikan dari seluruh transaksi dan saldo antara perusahaan-perusahaan yang dikonsolidasikan telah dieliminasi dalam penyajian laporan keuangan konsolidasian.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

b. Change in material accounting policy (continued)

Revision of those accounting standards had no significant impact on the amounts reported for current period or prior period.

DSAK-IAI press release regarding PSAK 24 (Employee Benefits) – Attribution of Benefits in Service Period

In April 2022, DSAK-IAI published a press release as explanatory material on the related requirements in PSAK 24 (Employee Benefits) to answer questions based on certain fact patterns regarding pension programs based on the current Labor Law. The press release explains when entities start to attribute benefits to the service period, especially in terms of the amount of pension benefits capped at a certain number of years of service, and pension benefits are calculated using only the number of consecutive years of service for employee service to the entity immediately before retirement age.

The press release had no significant impact on the amounts reported in the current year or prior years.

c. Principles of consolidation

The consolidated financial statements include the financial statements of Bank CIMB Niaga and Subsidiaries.

The Bank controls an entity when the Bank is exposed to, or has right to, variable returns from its involvement with the entity and has the ability to affect those return through its power over the entity.

The significant effects of all transactions and balances between the consolidated companies have been eliminated in preparing the consolidated financial statements.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

c. Prinsip konsolidasi (lanjutan)

Kebijakan akuntansi material yang dipakai dalam penyajian laporan keuangan konsolidasian telah diterapkan secara konsisten oleh Bank CIMB Niaga dan Entitas Anak, kecuali dinyatakan secara khusus.

Kepentingan nonpengendali atas hasil usaha dan ekuitas Entitas Anak disajikan terpisah pada masing-masing laporan laba rugi dan penghasilan komprehensif lain konsolidasian serta laporan posisi keuangan konsolidasian.

Bila pengendalian atas suatu entitas diperoleh dalam tahun berjalan, hasil usaha entitas tersebut dicatat sebagai laba rugi sejak tanggal pengendalian dimulai. Bila pengendalian berakhir dalam tahun berjalan, hasil usaha entitas tersebut dimasukkan ke dalam laporan keuangan konsolidasian untuk periode dimana pengendalian masih berlangsung.

d. Kebijakan Akuntansi Entitas Anak

Entitas Anak adalah seluruh entitas (termasuk entitas terstruktur) dimana Bank memiliki pengendalian. Entitas Anak dikonsolidasikan secara penuh sejak tanggal dimana pengendalian dialihkan kepada Bank. Entitas Anak tidak dikonsolidasikan lagi sejak tanggal dimana Bank kehilangan pengendalian.

Bank CIMB Niaga menggunakan metode akuisisi untuk mencatat kombinasi bisnis. Imbalan yang dialihkan untuk akuisisi suatu Entitas Anak adalah sebesar nilai wajar aset yang dialihkan, liabilitas yang diakui dan kepentingan ekuitas yang diterbitkan oleh Bank CIMB Niaga. Imbalan yang dialihkan termasuk nilai wajar aset atau liabilitas yang timbul dari kesepakatan imbalan kontinjensi.

Biaya terkait akuisisi dibebankan ketika terjadi. Aset teridentifikasi yang diperoleh dan liabilitas serta liabilitas kontinjensi yang diambil alih dalam suatu kombinasi bisnis diukur pada awalnya sebesar nilai wajar pada tanggal akuisisi.

Untuk setiap akuisisi, Bank CIMB Niaga mengakui kepentingan nonpengendali pada pihak yang diakuisisi baik sebesar nilai wajar atau sebesar bagian proporsional kepentingan nonpengendali atas aset neto pihak yang diakuisisi.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

c. Principles of consolidation (continued)

The material accounting policy adopted in preparing the consolidated financial statements have been consistently applied by Bank CIMB Niaga and Subsidiaries, unless otherwise stated.

Non-controlling interests in the results and equity of the Subsidiaries are shown separately in the consolidated statement of profit or loss and other comprehensive income and consolidated statement of financial positions, respectively.

Where control of an entity is obtained during current year, its results are recorded as profit or loss from the date on which control commences. When control ceases during current year, its results are included in the consolidated financial statements for the part of the period during which control existed.

d. Accounting Policy for Subsidiaries

Subsidiaries are all entities (including structured entities) over which the Bank has control. Subsidiaries are fully consolidated from the date on which control is transferred to the Bank. They are deconsolidated from the date on which that control ceases.

Bank CIMB Niaga uses the acquisition method to account for business combinations. The consideration transferred for the acquisition of a Subsidiary is the fair value of the assets transferred, the liabilities incurred and the equity interests issued by Bank CIMB Niaga. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement.

Acquisition related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are initially measured at their fair values at the acquisition date.

On an acquisition by acquisition basis, Bank CIMB Niaga recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

d. Kebijakan Akuntansi Entitas Anak (lanjutan)

Selisih lebih imbalan yang dialihkan, jumlah kepentingan nonpengendali pada pihak yang diakuisisi serta nilai wajar pada tanggal akuisisi kepentingan ekuitas sebelumnya dimiliki pihak pengakuisisi atas nilai wajar aset teridentifikasi yang diakuisisi dicatat sebagai *goodwill*. Jika jumlah ini lebih rendah dari nilai wajar aset neto entitas yang diakuisisi dalam kasus pembelian dengan diskon, selisihnya diakui langsung sebagai laba rugi.

e. Penjabaran mata uang asing

Mata uang fungsional

Laporan keuangan konsolidasian Bank CIMB Niaga dan Entitas Anak disajikan dalam Rupiah yang merupakan mata uang fungsional Bank CIMB Niaga dan Entitas Anak.

Mata uang pelaporan

Laporan keuangan konsolidasian disajikan dalam mata uang Rupiah, yang merupakan mata uang pelaporan Bank CIMB Niaga dan Entitas Anak.

Transaksi dan saldo

Transaksi dalam mata uang asing dijabarkan ke dalam mata uang Rupiah dengan menggunakan kurs yang berlaku pada tanggal transaksi.

Aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam Rupiah menggunakan kurs penutupan pada tanggal pelaporan dengan menggunakan kurs *spot* Bank Indonesia di sistem *Reuters* pada pukul 16.00 WIB untuk tanggal 31 Desember 2023, 2022, dan 2021. Aset dan liabilitas non-moneter dalam mata uang asing yang diukur berdasarkan biaya historis dijabarkan ke dalam Rupiah dengan kurs pada tanggal pengakuan awal. Aset dan liabilitas non-moneter yang diukur berdasarkan nilai wajar dijabarkan ke dalam Rupiah dengan kurs pada tanggal nilai wajar ditentukan.

Keuntungan atau kerugian selisih kurs yang timbul dari transaksi dalam mata uang asing dan dari penjabaran aset dan liabilitas moneter dalam mata uang asing, diakui sebagai laba rugi, kecuali apabila ditangguhkan pada pendapatan komprehensif lainnya sebagai lindung nilai arus kas yang memenuhi syarat.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

d. Accounting Policy for Subsidiaries (continued)

The excess of the consideration transferred the amount of any non-controlling interest in the acquiree and the acquisition date fair value of any previous equity interest in the acquiree over the fair value of the identifiable net assets acquired is recorded as goodwill. If this is less than the fair value of the net assets of the subsidiaries acquired in the case of a bargain purchase, the difference is recognised directly in profit or loss.

e. Foreign currency translation

Functional currency

Consolidated financial statements Bank CIMB Niaga and Subsidiaries are presented in Rupiah which is the functional currency of the Bank CIMB Niaga and Subsidiaries.

Reporting currency

The consolidated financial statements are presented in Rupiah, which is the reporting currency of Bank CIMB Niaga and Subsidiaries.

Transactions and balances

Transactions denominated into a foreign currency are converted into Rupiah at the exchange rate prevailing at the date of the transaction.

Monetary assets and liabilities denominated in foreign currency are translated into Rupiah with the closing rate as at the reporting date using Bank Indonesia's spot rate in Reuters's system at 4.00 p.m. WIB (Western Indonesian Time) on 31 December 2023, 2022, and 2021. Non-monetary assets and liabilities measured at historical cost denominated in a foreign currency are translated into Rupiah with the exchange rate as at the date of initial recognition. Non-monetary assets and liabilities in a foreign currency that are measured at fair value are translated into Rupiah using the exchange rates at the date when the fair value was determined.

Exchange gains or losses arising on transactions in foreign currency and on the translation of foreign currency monetary assets and liabilities are recognised as profit or loss, except when deferred in other comprehensive income as qualifying cash flow hedges.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

e. Penjabaran mata uang asing (lanjutan)

Selisih penjabaran mata uang asing atas efek utang dan aset moneter keuangan lainnya yang diukur berdasarkan nilai wajar dicatat sebagai bagian dari keuntungan dan kerugian selisih kurs.

Berikut ini adalah kurs mata uang asing utama yang digunakan untuk penjabaran pada tanggal 31 Desember 2023, 2022, dan 2021:

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Pound Sterling	19,627	18,786	19,251	Pound Sterling
Franc Swiss	18,299	16,827	15,585	Swiss Franc
Euro	17,038	16,582	16,112	Euro
Dolar Amerika Serikat	15,397	15,568	14,253	United States Dollar
Dolar Singapura	11,676	11,593	10,555	Singapore Dollar
Dolar Kanada	11,630	11,486	11,193	Canadian Dollar
Dolar Australia	10,521	10,558	10,347	Australian Dollar
Dolar Selandia Baru	9,766	9,851	9,732	New Zealand Dollar
Riyal Saudi Arabia	4,106	4,139	3,796	Saudi Arabian Riyal
Ringgit Malaysia	3,355	3,534	3,418	Ringgit Malaysia
Yuan China	2,170	2,239	2,235	Chinese Yuan
Dolar Hong Kong	1,971	1,997	1,828	Hong Kong Dollar
Thai Baht	450	451	429	Thai Baht
Yen Jepang	109	118	124	Japanese Yen

f. Aset dan liabilitas keuangan

(i) Aset keuangan

Bank CIMB Niaga dan Entitas Anak mengklasifikasikan aset keuangannya dalam kategori (A) aset keuangan yang diukur pada nilai wajar melalui laba rugi (FVTPL), (B) aset keuangan yang diukur pada biaya perolehan diamortisasi, dan (C) aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain (FVOCI). Klasifikasi ini tergantung model bisnis dari perolehan aset keuangan tersebut. Manajemen menentukan klasifikasi aset keuangan tersebut pada saat awal pengakuannya.

Aset keuangan diklasifikasikan menjadi kategori tersebut di atas berdasarkan model bisnis Bank dan Entitas Anak untuk mengelola aset keuangan dan persyaratan kontraktual arus kas. Model bisnis merefleksikan bagaimana kelompok aset keuangan dikelola untuk mencapai tujuan bisnis tertentu.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

e. Foreign currency translation (continued)

Translation differences on debt securities and other monetary financial assets measured at fair value are included in foreign exchange gains and losses.

Below are the major exchange rates used for translation as at 31 December 2023, 2022 and 2021:

f. Financial assets and liabilities

(i) Financial assets

Bank CIMB Niaga and Subsidiaries classify its financial assets in categories (A) financial assets measured at fair value through profit or loss (FVTPL), (B) financial assets measured at amortised cost, and (C) financial assets measured at fair value through other comprehensive income (FVOCI). This classification depends on the business model of obtaining the financial assets. Management determines the classification of its financial assets at the initial recognition.

Financial assets are classified into these categories based on the business model Bank and Subsidiaries' for managing the financial assets and the contractual terms of the cash flows. The business model reflects how groups of financial assets are managed to achieve a particular business objective.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

f. Aset dan liabilitas keuangan (lanjutan)

(i) Aset keuangan (lanjutan)

- (A) Aset keuangan yang diukur pada nilai wajar melalui laba rugi (FVTPL)

Aset keuangan diklasifikasikan dalam kelompok diukur pada nilai wajar melalui laba rugi 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 (*short term profit taking*) yang terkini. Derivatif juga dikategorikan dalam kelompok diukur pada nilai wajar melalui laba rugi, kecuali derivatif yang ditetapkan dan efektif sebagai instrumen lindung nilai.

Aset keuangan diukur pada nilai wajar melalui laba rugi kecuali tes model bisnis dan tes arus kas kontraktual menunjukkan bahwa aset keuangan tersebut masuk ke dalam klasifikasian yang diukur pada biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain.

Instrumen keuangan yang dikelompokkan ke dalam kategori ini diakui pada nilai wajarnya pada saat pengakuan awal; biaya transaksi (jika ada) diakui secara langsung ke dalam laporan laba rugi konsolidasian. Keuntungan dan kerugian yang timbul dari perubahan nilai wajar dan penjualan instrumen keuangan diakui di dalam laporan laba rugi konsolidasian dan dicatat masing-masing sebagai "Keuntungan/ (kerugian) dari perubahan nilai wajar instrumen keuangan" dan "Keuntungan/ (kerugian) dari penjualan instrumen keuangan". Pendapatan bunga dari instrumen keuangan dalam kelompok diukur pada nilai wajar melalui laba rugi dicatat sebagai "Pendapatan bunga".

- (B) 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. Arus kas kontraktual dari aset keuangan yang pada tanggal tertentu hanya berasal dari pembayaran pokok dan bunga (SPPI) atas jumlah pokok terutang.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

f. Financial assets and liabilities (continued)

(i) Financial assets (continued)

- (A) Financial assets measured at fair value through profit or loss (FVTPL)

Financial assets classified as fair value through profit or loss if they are acquired or owned primarily for the purpose of selling or repurchasing in the near future or if they are part of portfolio of certain financial instruments that are jointly managed and there is evidence of profit taking patterns in the short term. Derivatives are also categorised as fair value through profit or loss, except for derivatives that are designated and effective as hedging instruments.

Financial assets are measured at fair value through profit or loss except business model test and contractual cash flow test show that financial assets are included in the classification that are measured at amortised cost or fair value through other comprehensive income.

Financial instruments classified into this category are recognised at fair value at initial recognition; transaction costs (if any) are recognised directly in the consolidated profit or loss. Gains and losses arising from changes in fair value and sale of financial instruments are recognised in the consolidated profit or loss and are recorded as "Gains/(losses) from changes in fair value of financial instruments" and "Gains/(losses) from sales of financial instruments". Interest income from financial instruments in the group measured at fair value through profit or loss is recorded as "Interest income".

- (B) Financial assets measured at amortised cost

Financial assets measured at amortised cost if the financial assets are managed in a business model that aims to have financial assets in order to obtain contractual cash flows. Contractual cash flow of the financial assets which on a certain date solely payment from principal and interest payments (SPPI) of the principal outstanding.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

f. Aset dan liabilitas keuangan (lanjutan)

(i) Aset keuangan (lanjutan)

(B) 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 (jika ada) dan selanjutnya diukur dengan menggunakan suku bunga efektif.

Biaya transaksi mencakup seluruh biaya dan provisi yang dibayarkan atau diterima yang merupakan bagian tak terpisahkan dari suku bunga efektif.

Tingkat suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi arus kas di masa datang selama perkiraan umur dari aset keuangan atau liabilitas keuangan (atau jika lebih tepat, digunakan periode yang lebih singkat) untuk memperoleh nilai tercatat bersih pada saat pengakuan awal. Pada saat menghitung tingkat suku bunga efektif, Bank CIMB Niaga dan Entitas Anak mengestimasi arus kas di masa datang dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut, namun tidak mempertimbangkan kerugian kredit di masa mendatang.

Pendapatan bunga dari aset keuangan yang diukur pada biaya perolehan diamortisasi dicatat dalam laporan laba rugi konsolidasian dan diakui sebagai "Pendapatan bunga".

Ketika penurunan nilai terjadi, kerugian penurunan nilai diakui sebagai pengurang dari nilai tercatat aset keuangan dan diakui didalam laporan keuangan konsolidasian sebagai "Cadangan kerugian penurunan nilai".

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

f. Financial assets and liabilities (continued)

(i) Financial assets (continued)

(B) Financial assets measured at amortised cost (continued)

At initial recognition, financial assets measured at amortised cost are recognised at fair value plus transaction costs (if any) and subsequently measured using the effective interest rate.

Transaction cost includes all fees and provisions paid or received that are an integral part of the effective interest rate.

The effective interest rate is the interest rate that exactly discounts the estimated future cash flows through the expected life of the financial assets or financial liability (or, where appropriate a shorter period) to the net carrying amount at initial recognition. When calculating the effective interest rate, Bank CIMB Niaga and Subsidiaries estimate future cash flows considering all contractual terms of the financial instrument, but does not consider any future credit losses.

Interest income from financial assets measured at amortised cost is recorded in the consolidated profit or loss and is recognised as "Interest income".

When an impairment occurs, an impairment loss is recognised as a deduction from the carrying value of financial assets and is recognised in the consolidated financial statements as "Allowance for impairment losses".

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

f. Aset dan liabilitas keuangan (lanjutan)

(i) Aset keuangan (lanjutan)

- (C) Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain (FVOCI)

Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain merupakan aset keuangan dikelola dalam model bisnis yang tujuannya akan terpenuhi dengan mendapatkan arus kas kontraktual dan menjual aset keuangan. Arus kas kontraktual dari aset keuangan yang pada tanggal tertentu hanya dari pembayaran pokok dan bunga (SPP) dari jumlah pokok terutang.

Pada saat pengakuan awalnya, aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain diakui pada nilai wajarnya ditambah biaya transaksi (jika ada) 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.

Kerugian kredit ekspektasian ("KKE") diakui sebagai penambah/pengurang dari penghasilan komprehensif lainnya di dalam laporan keuangan konsolidasian (tidak mengurangi jumlah tercatat aset keuangan dalam laporan keuangan konsolidasian). Pendapatan bunga dihitung menggunakan metode suku bunga efektif.

Bank CIMB Niaga dan Entitas Anak menggunakan akuntansi tanggal perdagangan untuk mencatat transaksi aset keuangan yang lazim. Aset keuangan yang dialihkan kepada pihak ketiga tetapi tidak memenuhi syarat penghentian pengakuan (jika ada) diungkapkan di dalam catatan atas laporan keuangan konsolidasian sebagai "Aset yang dijaminkan", jika pihak penerima memiliki hak untuk menjual atau mentransfer kembali.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

f. Financial assets and liabilities (continued)

(i) Financial assets (continued)

- (C) Financial assets measured at fair value through other comprehensive income (FVOCI)

Financial assets measured at fair value through other comprehensive income are financial assets that are managed in a business model whose objectives will be fulfilled by obtaining contractual cash flows and selling financial assets. Cash flow contractual of financial assets which on a certain date solely payment from principal and interest (SPP) of the principal outstanding.

At initial recognition, financial instruments measured at fair value through other comprehensive income are recognised at fair value plus transaction costs (if any) and subsequently measured at fair value where gains or losses on changes in fair value, gains or losses on foreign exchange, and impairment losses are recognised as other comprehensive income.

Expected credit losses ("ECL") are recognised as addition/deduction to other comprehensive income in the consolidated statement of financial statements (not reducing the carrying amount of financial assets in the consolidated financial statements). Interest income is calculated using the effective interest method.

Bank CIMB Niaga and Subsidiaries use trade date accounting for regular way contracts when recording financial asset transactions. Financial assets that are transferred to a third party but not qualify for derecognition (if any) are disclosed in the consolidated financial statement as "Pledged assets", if the transferee has the right to sell or repledge them.

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(lanjutan)**

f. Aset dan liabilitas keuangan (lanjutan)

(i) Aset keuangan (lanjutan)

Penilaian pembayaran pokok dan bunga semata (SPPI)

Untuk tujuan penilaian ini, 'pokok' didefinisikan sebagai nilai wajar dari aset keuangan pada pengakuan awal. 'Bunga' didefinisikan sebagai imbalan untuk nilai waktu atas uang, risiko kredit yang terkait dengan jumlah pokok yang terutang selama periode waktu tertentu dan untuk risiko serta biaya pinjaman dasar lainnya (misalnya risiko likuiditas dan biaya administrasi), termasuk margin keuntungan.

Dalam menilai apakah arus kas kontraktual adalah SPPI, Bank CIMB Niaga dan Entitas Anak mempertimbangkan ketentuan kontraktual instrumen tersebut. Hal ini termasuk menilai apakah aset keuangan mengandung ketentuan kontraktual yang dapat mengubah waktu atau jumlah arus kas kontraktual sehingga tidak memenuhi kondisi ini.

Dalam melakukan penilaian arus kas kontraktual adalah SPPI, Bank CIMB Niaga dan Entitas Anak mempertimbangkan:

- Kejadian kontinjensi yang akan mengubah jumlah dan waktu dari arus kas;
- Fitur *leverage*;
- Persyaratan pelunasan dipercepat dan perpanjangan fasilitas;
- Ketentuan yang membatasi klaim Bank CIMB Niaga dan Entitas Anak atas arus kas dari aset tertentu (seperti pinjaman *non-recourse*); dan
- Fitur yang memodifikasi imbalan dari nilai waktu atas uang (seperti penetapan ulang suku bunga berkala).

Penilaian model bisnis

Model bisnis mengacu pada bagaimana aset keuangan dikelola bersama untuk menghasilkan arus kas kepada Bank CIMB Niaga dan Entitas Anak. Arus kas mungkin dihasilkan dengan menerima arus kas kontraktual, menjual aset keuangan atau keduanya. Model bisnis ditentukan pada tingkat agregasi di mana kelompok aset dikelola bersama untuk mencapai tujuan tertentu dan tidak bergantung pada intensi manajemen pada instrumen individual.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

f. Financial assets and liabilities (continued)

(i) Financial assets (continued)

Solely payments of principal and interest (SPPI) assessment

For the purposes of this assessment, 'principal' is defined as the fair value of the financial assets on initial recognition. 'Interest' is defined as consideration for the time value of money, credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as profit margin.

In assessing whether the contractual cash flows are SPPI, Bank CIMB Niaga and Subsidiaries consider the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

In making the assessment of contractual cashflow are SPPI, Bank CIMB Niaga and Subsidiaries consider:

- Contingent events that would change the amount and timing of cash flows;
- Leverage features;
- Prepayment and extention terms;
- Terms that limit Bank CIMB Niaga and Subsidiaries' claim to cash flows from specified assets (e.g. non-recourse loans); and
- Features that modify consideration of the time value of money (e.g. periodical reset of interest rates).

Business model assessment

Business model refers to how financial assets are managed together to generate cash flows for Bank CIMB Niaga and Subsidiaries. This may be collecting contractual cash flow, selling financial assets or both. Business models are determined at a level of aggregation where groups of assets are managed together to achieve a particular objective and do not depend on management's intentions for individual instrument.

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(lanjutan)**

f. Aset dan liabilitas keuangan (lanjutan)

(i) Aset keuangan (lanjutan)

Penilaian model bisnis (lanjutan)

Bank CIMB Niaga dan Entitas Anak menilai model bisnis pada aset keuangan setidaknya pada tingkat lini bisnis atau dimana terdapat variasi mandat/tujuan dalam lini bisnis, pada lini bisnis produk atau pada tingkat yang lebih *granular* (misalnya sub-portofolio atau sub-lini bisnis).

Penentuan model bisnis dilakukan dengan mempertimbangkan semua bukti relevan yang tersedia pada tanggal penilaian. Ini termasuk, tetapi tidak terbatas pada:

- Bagaimana kinerja bisnis dan aset keuangan yang ada di dalam unit bisnis itu dievaluasi dan dilaporkan kepada manajemen. Tingkat pemisahan yang diidentifikasi untuk klasifikasi PSAK 71 harus konsisten dengan bagaimana portofolio aset dipisahkan dan dilaporkan kepada manajemen;
- Risiko yang mempengaruhi kinerja unit bisnis dan aset keuangan yang dimiliki dalam unit bisnis itu dan khususnya bagaimana risiko itu dikelola; dan
- Bagaimana manajer unit bisnis dikompensasi (misalnya, apakah kompensasi didasarkan pada nilai wajar dari aset yang dikelola atau pada arus kas kontraktual yang dikumpulkan).

Penentuan model bisnis dilakukan berdasarkan skenario yang diperkirakan akan terjadi oleh Bank CIMB Niaga dan Entitas Anak dan tidak dalam kondisi sangat tertekan atau 'kondisi terburuk'. Jika aset dijual dalam kondisi yang tidak diharapkan oleh Bank CIMB Niaga dan Entitas Anak untuk berlaku ketika aset diakui, klasifikasi aset keuangan yang ada dalam portofolio tidak disajikan secara tidak akurat, tetapi kondisi tersebut harus dipertimbangkan untuk aset yang diperoleh di masa mendatang.

(ii) Liabilitas keuangan

Bank CIMB Niaga dan Entitas Anak mengklasifikasikan liabilitas keuangannya dalam kategori (A) liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dan (B) liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

f. Financial assets and liabilities (continued)

(i) Financial assets (continued)

Business model assessment (continued)

Bank CIMB Niaga and Subsidiaries assess the business model of financial assets at least at business line level or where there are varying mandates/objectives within a business line, at product business line or at a more granular (e.g. sub-portfolio or sub-business line).

Business model determination are made considering all relevant evidence that is available at the date of the assessment. This includes, but not limited to:

- How the performance of business and the financial assets held within that business unit are evaluated and reported to management. The level of segregation identified for SFAS 71 classification should be consistent with how asset portfolio are segregated and reported to management;
- The risk that affect the performance of the business units and the financial assets held within that business unit and in particular the way those risks are managed; and
- How managers of the business unit are compensated (for example, whether compensation is based on the fair value of the assets managed or on the contractual cash flow collected).

Business model determination are made on the basis of scenarios that Bank CIMB Niaga and Subsidiaries reasonably expect to occur and not under highly stressed or 'worst case' conditions. Where assets are disposed of under condition that Bank CIMB Niaga and Subsidiaries did not reasonably expect to prevail when the asset were recognised, the classification of existing financial assets in the portfolio are not rendered inaccurate, but the condition in question should be considered for any future assets acquired going forward.

(ii) Financial liabilities

Bank CIMB Niaga and Subsidiaries classify its financial liabilities in categories (A) financial liabilities measured at fair value through profit or loss and (B) financial liabilities measured at amortised cost.

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(lanjutan)**

f. Aset dan liabilitas keuangan (lanjutan)

(ii) Liabilitas keuangan (lanjutan)

- (A) Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi

Kategori ini terdiri dari dua subkategori: liabilitas keuangan diklasifikasikan sebagai diperdagangkan dan liabilitas keuangan yang pada saat pengakuan awal telah ditetapkan oleh Bank CIMB Niaga dan Entitas Anak untuk diukur pada nilai wajar melalui laba rugi. Pada saat pengakuan awal dan selanjutnya dicatat pada nilai wajar.

Liabilitas keuangan diklasifikasikan sebagai diperdagangkan 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 instrumen diperdagangkan kecuali ditetapkan dan efektif sebagai instrumen lindung nilai.

Liabilitas keuangan diklasifikasikan untuk ditetapkan diukur pada nilai wajar melalui laba rugi pada saat pengakuan awal jika penetapan tersebut menghasilkan informasi yang lebih relevan karena mengeliminasi atau mengurangi secara signifikan inkonsistensi pengukuran atau pengakuan yang dapat timbul dari pengukuran liabilitas atau pengakuan keuntungan atau kerugian atas liabilitas dengan dasar yang berbeda – beda; atau sekelompok liabilitas keuangan atau liabilitas keuangan dikelola dan kinerjanya dievaluasi berdasarkan nilai wajar, sesuai manajemen risiko atau strategi investasi yang terdokumentasi, dan informasi dengan nilai wajar dimaksud atas kelompok tersebut.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

f. Financial assets and liabilities (continued)

(ii) Financial liabilities (continued)

- (A) Financial liabilities measured at fair value through profit or loss

The category comprises two sub-categories: financial liabilities classified as held for trading and financial liabilities designated by Bank CIMB Niaga and Subsidiaries measured at fair value through profit or loss upon initial recognition.

At initial and subsequent recognition, is recorded at its fair value.

A financial liability is classified as held for trading 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 there is evidence of a recent actual pattern of short term profit taking. Derivatives are also categorised as held for trading instrument unless they are designated and effective as hedging instruments.

Financial liabilities are classified as at fair value through profit or loss on initial recognition if that designation results in more relevant information because it eliminates or significantly reduces measurement or recognition inconsistencies that could arise from measuring the liability or recognising a gain or loss on the liability on an which are different; or a group of financial liabilities or financial liabilities is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information on the intended fair value of the group.

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(lanjutan)**

f. Aset dan liabilitas keuangan (lanjutan)

(ii) Liabilitas keuangan (lanjutan)

- (A) Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi (lanjutan)

Keuntungan atau kerugian atas liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi disajikan sebagian pada penghasilan komprehensif lain (jumlah yang berasal dari perubahan nilai wajar atas liabilitas keuangan yang berkaitan dengan perubahan atas risiko kredit dari liabilitas tersebut, yang dipertimbangkan bahwa jumlah tersebut tidak berkaitan dengan kondisi pasar yang menyebabkan timbulnya risiko pasar) dan sebagian pada laba rugi (sisa dari jumlah perubahan nilai wajar atas liabilitas tersebut). Beban bunga dari liabilitas keuangan yang diklasifikasikan sebagai diperdagangkan dicatat di dalam "Beban bunga".

Penggunaan nilai wajar diterapkan pada instrumen utang yang terdiri dari kontrak utama dan derivatif melekat, jika tidak dapat dipisahkan.

- (B) Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi

Liabilitas keuangan yang tidak diklasifikasikan sebagai liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dikategorikan dan diukur dengan biaya perolehan diamortisasi.

Pada saat pengakuan awal, liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi, diukur pada nilai wajar dikurangi biaya transaksi (jika ada).

Setelah pengakuan awal, Bank CIMB Niaga dan Entitas Anak mengukur seluruh liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

f. Financial assets and liabilities (continued)

(ii) Financial liabilities (continued)

- (A) Financial liabilities measured at fair value through profit or loss (continued)

Gains or losses on financial liabilities measured at fair value through profit or loss are presented partially in other comprehensive income (the amount of change in fair value of the financial liability that is attributable to changes in the credit risk of that liability, which is determined as the amount that is not attributable to changes in market conditions that give rise to market risk) and partially in profit or loss (the remaining amount of change in the fair value of the liability). Interest expenses on financial liabilities held for trading are included in "Interest expenses".

The use of fair value is applied on the debt instrument which consists of host contract and embedded derivatives, if can not be separated.

- (B) Financial liabilities at amortised cost

Financial liabilities that are not classified as fair value through profit or loss fall into this category and are measured at amortised cost.

Financial liabilities at amortised cost are initially measured at fair value less transaction costs (if any).

After initial recognition, Bank CIMB Niaga and Subsidiaries measured all financial liabilities at amortised cost using effective interest rate method.

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(lanjutan)**

f. Aset dan liabilitas keuangan (lanjutan)

(iii) Penentuan nilai wajar

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur (*orderly transaction*) antara pelaku pasar (*market participants*) pada tanggal pengukuran di pasar utama atau, jika tidak terdapat pasar utama, di pasar dimana Bank CIMB Niaga dan Entitas Anak memiliki akses pada tanggal tersebut, atau menggunakan teknik penilaian atau penilaian internal yang didasarkan pada data yang dapat diobservasi dari instrumen keuangan yang sama dengan model tertentu. Nilai wajar liabilitas mencerminkan risiko wanprestasinya.

Jika tersedia, Bank CIMB Niaga dan Entitas Anak mengukur nilai wajar instrumen keuangan dengan menggunakan harga kuotasian di pasar aktif untuk instrumen tersebut.

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*), kelompok industri, badan pengawas (*pricing service* atau *regulatory agency*), 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.

Nilai wajar untuk instrumen keuangan yang diperdagangkan di pasar aktif ditentukan berdasarkan nilai pasar yang berlaku pada tanggal laporan posisi keuangan. Termasuk di dalamnya adalah nilai pasar dari IDMA (*Interdealer Market Association*) atau harga yang diberikan oleh broker (*quoted price*) dari *Bloomberg* dan *Reuters* pada tanggal laporan posisi keuangan.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

f. Financial assets and liabilities (continued)

(iii) Determination of fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal market or, in its absence, the market to which Bank CIMB Niaga and Subsidiaries have access at that date, or uses valuation techniques or internal measurement from observable data in respect of similar financial instruments with selected model. The fair value of a liability reflects its non-performance risk.

When available, Bank CIMB Niaga and Subsidiaries measure the fair value of a financial instrument using the quoted price in an active market for that instrument.

A financial instrument is considered has quoted in an active market, if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. If the above criteria are not met, the market is regarded as being inactive. Indications that a market is inactive are when there is a wide bid-offer spread or significant increase in the bid-offer spread or there are few recent transactions.

The fair value of financial instruments traded in active markets is determined based on quoted market prices at the statement of financial position date. This includes IDMA's (Interdealer Market Association) quoted market prices or broker's quoted price from Bloomberg and Reuters on the statement of financial position date.

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(lanjutan)**

f. Aset dan liabilitas keuangan (lanjutan)

(iii) Penentuan nilai wajar (lanjutan)

Nilai wajar untuk semua instrumen keuangan lainnya ditentukan dengan menggunakan teknik penilaian. Dengan teknik ini, nilai wajar merupakan suatu estimasi yang dihasilkan dari data yang dapat diobservasi dari instrumen keuangan yang sama, menggunakan model-model untuk mendapatkan estimasi nilai kini dari arus kas masa depan yang diharapkan atau teknik penilaian lainnya menggunakan input yang tersedia pada tanggal laporan posisi keuangan konsolidasian.

Bank menggunakan beberapa teknik penilaian yang digunakan secara umum untuk menentukan nilai wajar dari instrumen keuangan dengan tingkat kompleksitas yang rendah, seperti opsi mata uang, *swap* suku bunga dan *swap* mata uang. Input yang digunakan dalam teknik penilaian untuk instrumen keuangan di atas adalah data pasar yang dapat diobservasi.

Untuk instrumen yang lebih kompleks, Bank CIMB Niaga menggunakan model penilaian internal, yang pada umumnya berdasarkan teknik dan metode penilaian yang umumnya diakui sebagai standar industri. Model penilaian terutama digunakan untuk menilai kontrak derivatif yang ditransaksikan melalui pasar *over the counter* (OTC) dan instrumen hutang lainnya yang pasarnya tidak aktif. Input dari model ini tidak berasal dari data yang dapat diobservasi di pasar.

Untuk instrumen keuangan yang tidak mempunyai harga pasar, estimasi atas nilai wajar ditetapkan dengan mengacu pada nilai wajar instrumen lain yang secara substansi memiliki karakteristik yang sama atau dihitung berdasarkan ekspektasi arus kas yang didiskonto dengan tingkat suku bunga pasar yang relevan.

Structured interest rate derivatives ditentukan menggunakan *option pricing models* (sebagai contoh, *the Black-Scholes model*).

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

f. Financial assets and liabilities (continued)

(iii) Determination of fair value (continued)

For all other financial instruments, fair value is determined using valuation techniques. In these techniques, fair values are estimated from observable data in respect of similar financial instruments, using models to estimate the present value of expected future cash flows or other valuation techniques, using inputs existing at the dates of the consolidated statement of financial position.

Bank uses widely recognised valuation models for determining fair values of financial instruments with lower complexity, such as currency options, interest rate swaps, and currency swaps. For these financial instruments, inputs into models are observable market data.

For more complex instruments, Bank CIMB Niaga uses internally developed models, which are usually based on valuation methods and techniques generally recognised as standard within the industry. Valuation models are used primarily to value derivatives contract in the over the counter (OTC) market and other debt instruments for which markets were or have become illiquid. The inputs to these models may not be observable market data.

For financial instruments 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 have the same characteristic or calculated based on expected cash flows discounted by relevant market rates.

Structured interest rate derivatives are measured using appropriate option pricing models (for example, *the Black-Scholes model*).

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(lanjutan)**

f. Aset dan liabilitas keuangan (lanjutan)

(iii) Penentuan nilai wajar (lanjutan)

Pada saat nilai wajar dari *unlisted equity instruments* tidak dapat ditentukan dengan handal, instrumen tersebut dinilai sebesar biaya perolehan dikurangi penurunan nilai. Nilai wajar atas kredit yang diberikan dan piutang, serta liabilitas kepada bank dan nasabah ditentukan menggunakan nilai kini berdasarkan arus kas kontraktual dengan mempertimbangkan kualitas kredit, likuiditas, dan biaya.

Bukti terbaik dari nilai wajar pada saat pengakuan awal adalah harga transaksinya (yaitu nilai wajar pembayaran yang diserahkan atau diterima), kecuali nilai wajar dari instrumen tersebut dapat dibuktikan dengan perbandingan transaksi untuk instrumen yang sama di pasar terkini yang dapat diobservasi (yaitu yang tanpa modifikasi atau *re-packaging*) atau berdasarkan teknik penilaian dimana variabelnya hanya data dari pasar yang dapat diobservasi.

Untuk instrumen keuangan yang diukur menggunakan nilai wajar, Bank CIMB Niaga dan Entitas Anak menggunakan hirarki nilai wajar yang mencerminkan signifikansi input yang digunakan dalam melakukan pengukuran (tingkat 1, 2, dan 3) seperti dijelaskan pada Catatan 51e.

(iv) Penghentian pengakuan

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 Bank CIMB Niaga dan Entitas Anak melakukan evaluasi untuk memastikan keterlibatan berkelanjutan atas kendali yang masih dimiliki tidak mencegah penghentian pengakuan). Liabilitas keuangan dihentikan pengakuannya ketika liabilitas telah dilepaskan atau dibatalkan atau kadaluwarsa.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

f. Financial assets and liabilities (continued)

(iii) Determination of fair value (continued)

In cases when the fair value of unlisted equity instruments cannot be determined reliably, the instruments are carried at cost less impairment. The fair value for loans and receivables as well as liabilities to banks and customers are determined using a present value model on the basis of contractually agreed cash flows, taking into account credit quality, liquidity, and costs.

The best evidence of fair value at initial recognition is the transaction price (that is, the fair value of the consideration given or received), unless the fair value of that instrument is evidenced by comparison with other observable current market transactions in the same instrument (that is, without modification or re-packaging) or based on a valuation technique whose variables include only data from observable markets.

For financial instruments that measured at fair value, Bank CIMB Niaga and Subsidiaries use the fair value hierarchy which reflect the significance of input used in the measurement (level 1, 2, and 3) as explained in Notes 51e.

(iv) Derecognition

Financial assets are derecognised when the contractual rights to receive the cash flows from these financial assets have ceased to exist or the financial assets have been transferred and substantially all the risks and rewards of ownership of the assets are also transferred (that is, if substantially all the risks and rewards have not been transferred, then Bank CIMB Niaga and Subsidiaries evaluate to ensure that continuing involvement on the basis of any retained powers of control does not prevent derecognition). Financial liabilities are derecognised when they have been redeemed, or cancelled, or otherwise extinguished.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

g. Klasifikasi dan reklasifikasi instrumen keuangan

g. Classification and reclassification of financial instruments

Klasifikasi aset dan liabilitas keuangan

Classification of financial assets and liabilities

Kategori yang didefinisikan oleh PSAK 71/ Category as defined by SFAS 71		Golongan (ditentukan oleh Bank CIMB Niaga dan Entitas Anak)/ Class (as determined by Bank CIMB Niaga and Subsidiaries)	Sub golongan/Sub-classes
Aset keuangan/ Financial assets	Aset keuangan yang diukur pada nilai wajar melalui laba rugi/ <i>Financial assets measured at fair value through profit or loss</i>	Efek-efek/ <i>Marketable securities</i>	
		Obligasi Pemerintah/ <i>Government Bonds</i>	
		Tagihan derivatif - Tidak terkait lindung nilai/ <i>Derivative receivables – Non-hedging related</i>	
	Aset keuangan yang diukur dengan harga perolehan diamortisasi/ <i>Financial assets measured at amortised cost</i>	Giro pada Bank Indonesia/ <i>Current accounts with Bank Indonesia</i>	
		Giro pada bank lain/ <i>Current accounts with other banks</i>	
		Penempatan pada bank lain dan Bank Indonesia/ <i>Placements with other banks and Bank Indonesia</i>	
		Kredit yang diberikan/ <i>Loans</i>	
		Efek-efek yang dibeli dengan janji dijual kembali/ <i>Securities purchased under resale agreements</i>	
		Piutang pembiayaan konsumen/ <i>Consumer financing receivables</i>	
		Tagihan akseptasi/ <i>Acceptance receivables</i>	
		Pendapatan bunga yang masih akan diterima/ <i>Accrued interest income</i>	
		Aset lain-lain/ <i>Other assets</i>	
		Efek-efek/ <i>Marketable securities</i>	
	Obligasi Pemerintah/ <i>Government Bonds</i>		
	Penyertaan/ <i>Investments</i>		
	Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain/ <i>Financial assets measured at fair value through other comprehensive income</i>	Efek-efek/ <i>Marketable securities</i>	
Obligasi Pemerintah/ <i>Government Bonds</i>			
Derivatif lindung nilai/ <i>Hedging derivatives</i>	Lindung nilai atas nilai wajar/ <i>Hedging instruments in fair value hedges</i>	Tagihan derivatif - Terkait lindung nilai atas nilai wajar/ <i>Derivative receivables - Hedging instruments in fair value hedges related</i>	
	Lindung nilai atas arus kas/ <i>Hedging instruments in cash flow hedges</i>	Tagihan derivatif - Terkait lindung nilai atas arus kas/ <i>Derivative receivables - Hedging instruments in cash flow hedges related</i>	

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

**g. Klasifikasi dan reklasifikasi instrumen keuangan
(lanjutan)**

**g. Classification and reclassification of financial
instruments (continued)**

Klasifikasi aset dan liabilitas keuangan (lanjutan)

**Classification of financial assets and liabilities
(continued)**

Kategori yang didefinisikan oleh PSAK 71/ Category as defined by SFAS 71		Golongan (ditentukan oleh Bank CIMB Niaga dan Entitas Anak)/ Class (as determined by Bank CIMB Niaga and Subsidiaries)	Sub golongan/Sub-classes	
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 keuangan yang diukur pada nilai wajar melalui laba rugi (Liabilitas derivatif - bukan lindung nilai)/Financial liabilities measured at fair value through profit or loss (Derivative payables - non-hedging)		
		Simpanan dari nasabah/Deposits from customers		
		Simpanan dari bank lain/Deposits from other banks		
	Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi/Financial liabilities measured at amortised cost	Liabilitas segera/Obligations due immediately		
		Simpanan dari nasabah/Deposits from customers		
		Simpanan dari bank lain/Deposits from other banks		
		Efek-efek yang dijual dengan janji dibeli kembali/Securities sold under repurchase agreement		
		Liabilitas akseptasi/Acceptance payables		
		Efek-efek yang diterbitkan/Marketable securities issued		
		Pinjaman yang diterima/Borrowings		
	Beban yang masih harus dibayar dan liabilitas lain-lain/Accruals and other liabilities			
	Derivatif lindung nilai/Hedging derivatives	Pinjaman subordinasi/Subordinated loans		
		Lindung nilai atas nilai wajar/Hedging instruments in fair value hedges	Liabilitas derivatif - Terkait lindung nilai atas nilai wajar/Derivative payables - Hedging instruments in fair value hedges related	
	Lindung nilai atas arus kas/Hedging instruments in cash flow hedges	Liabilitas derivatif - Terkait lindung nilai atas arus kas/Derivative payables - Hedging instruments in cash flow hedges related		
Komitmen dan kontijensi instrumen keuangan/ Commitment and contingency financial instruments	Fasilitas kredit yang diberikan yang belum digunakan/Unused loan facilities granted			
	Irrevocable letters of credit yang masih berjalan/Outstanding irrevocable letters of credit			

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

**g. Klasifikasi dan reklasifikasi instrumen keuangan
(lanjutan)**

Reklasifikasi aset keuangan

Bank CIMB Niaga dan Entitas Anak diperkenankan untuk melakukan reklasifikasi atas aset keuangan yang dimiliki jika Bank CIMB Niaga dan Entitas Anak mengubah model bisnis untuk pengelolaan aset keuangan sedangkan reklasifikasi untuk liabilitas keuangan tidak diperkenankan.

Perubahan model bisnis sifatnya harus berdampak secara signifikan terhadap kegiatan operasional Bank CIMB Niaga dan Entitas Anak seperti memperoleh, melepaskan, atau mengakhiri suatu lini bisnis.

Bank CIMB Niaga dan Entitas Anak akan mereklasifikasi seluruh aset keuangan yang terkena dampak dari perubahan model bisnis. Perubahan tujuan model bisnis Bank CIMB Niaga dan Entitas Anak harus berdampak sebelum tanggal reklasifikasi.

Yang bukan merupakan perubahan model bisnis adalah:

- perubahan intensi berkaitan dengan aset keuangan tertentu (bahkan pada situasi perubahan signifikan dalam kondisi pasar);
- hilangnya sementara pasar tertentu untuk aset keuangan; dan
- pengalihan aset keuangan antara bagian dari Bank CIMB Niaga dan Entitas Anak dengan model bisnis berbeda.

Bank CIMB Niaga dan Entitas Anak menerapkan reklasifikasi secara prospektif dari tanggal reklasifikasi. Bank CIMB Niaga dan Entitas Anak tidak menyajikan kembali keuntungan, kerugian (termasuk keuntungan atau kerugian penurunan nilai), atau bunga yang diakui sebelumnya.

Reklasifikasi aset keuangan dari kategori pengukuran biaya perolehan diamortisasi menjadi kategori pengukuran nilai wajar melalui laba rugi, nilai wajarnya diukur pada tanggal reklasifikasi. Keuntungan atau kerugian yang timbul dari selisih antara biaya perolehan diamortisasi sebelumnya dan nilai wajar aset keuangan diakui dalam laba rugi.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

g. Classification and reclassification of financial instruments (continued)

Reclassification of financial assets

Bank CIMB Niaga and Subsidiaries are permitted to reclassify its financial assets if Bank CIMB Niaga and Subsidiaries change its business model for managing financial assets while reclassification for financial liabilities is not permitted.

Changes in business models must have a significant impact on Bank CIMB Niaga and Subsidiaries' operational activities such as obtaining, releasing or terminating a business line.

Bank CIMB Niaga and Subsidiaries will reclassify financial assets affected by changes in business models. Changes in Bank CIMB Niaga and Subsidiaries' business model objectives must have an impact before the reclassification date.

The followings are not a change in business model:

- changes in intention relating to certain financial assets (even in situations significant changes in market conditions);
- temporary loss of certain markets for financial assets; and
- transfer of financial assets between parts of Bank CIMB Niaga and Subsidiaries with different business models.

Bank CIMB Niaga and Subsidiaries apply a prospective reclassification of the date of the reclassification. Bank CIMB Niaga and Subsidiaries does not restate profits, losses (including impairment profit or loss), or interest recognised earlier.

Reclassification of financial asset from amortised cost to fair value through profit or loss, the fair value is measured on the date of reclassification. The gains or losses arising from the difference between the prior amortised cost and fair value of financial assets are recognised in profit or loss.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)

g. Klasifikasi dan reklasifikasi instrumen keuangan
(lanjutan)

Reklasifikasi aset keuangan (lanjutan)

Reklasifikasi aset keuangan dari kategori pengukuran nilai wajar melalui laba rugi menjadi kategori pengukuran biaya perolehan diamortisasi, nilai wajar pada tanggal reklasifikasi menjadi jumlah tercatat bruto yang baru. Suku bunga efektif dihitung sebagai basis nilai wajar saat tanggal reklasifikasi.

Reklasifikasi aset keuangan dari kategori pengukuran biaya perolehan diamortisasi menjadi kategori pengukuran nilai wajar melalui penghasilan komprehensif lain, nilai wajarnya diukur pada tanggal reklasifikasi. Keuntungan atau kerugian yang timbul dari selisih antara biaya perolehan diamortisasi sebelumnya dan nilai wajar aset keuangan diakui dalam penghasilan komprehensif lain. Suku bunga efektif dan pengukuran kerugian penurunan nilai ekspektasian tidak disesuaikan sebagai akibat dari reklasifikasi.

Reklasifikasi aset keuangan dari kategori pengukuran nilai wajar melalui penghasilan komprehensif lain menjadi kategori pengukuran biaya perolehan diamortisasi, aset keuangan direklasifikasi pada nilai wajarnya pada tanggal reklasifikasi. Akan tetapi keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam penghasilan komprehensif lain dihapus dari ekuitas dan disesuaikan terhadap nilai wajar aset keuangan pada tanggal reklasifikasi. Selisih antara nilai wajar aset keuangan pada tanggal reklasifikasi dengan nilai par dicatat sebagai premium/diskonto dan diamortisasi mulai dari tanggal reklasifikasi hingga tanggal jatuh tempo aset keuangan tersebut. Suku bunga efektif dan pengukuran kerugian penurunan nilai ekspektasian tidak disesuaikan sebagai akibat dari reklasifikasi.

Reklasifikasi aset keuangan dari kategori pengukuran nilai wajar melalui laba rugi menjadi kategori pengukuran nilai wajar melalui penghasilan komprehensif lain, nilai wajar pada tanggal reklasifikasi menjadi nilai tercatat yang baru. Keuntungan atau kerugian kumulatif yang sebelumnya diakui pada laba rugi tidak direklasifikasi ke penghasilan komprehensif lain.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

g. *Classification and reclassification of financial instruments (continued)*

Reclassification of financial assets (continued)

Reclassification of financial assets from the fair value through profit or loss to the amortised cost, the fair value on the reclassification date becomes the new gross recorded amount. The effective interest rate is calculated as the fair value basis at the date of reclassification.

Reclassification financial assets of from amortised cost to fair value through other comprehensive income, the fair value is measured on the date of reclassification. The gains or losses arising from the difference between the previous amortised cost and the fair value of the financial assets are recognised in other comprehensive income. Effective interest rates and expected impairment loss measurements are not adjusted as a result of reclassification.

Reclassification of financial assets from fair value through other comprehensive income to amortised cost, the financial asset is reclassified at fair value on the date of the reclassification. However, cumulative gains or losses previously recognised in other comprehensive income are removed from equity and adjusted against the fair value of financial assets on the date of reclassification. Difference between fair value on the date of reclassification and par value is recorded as premium/discount and amortised starting from the date of reclassification until maturity date of that financial asset. Effective interest rates and expected impairment loss measurements are not adjusted as a result of reclassification.

Reclassification financial asset from fair value through profit or loss to fair value through other comprehensive income, fair value on the date of reclassification to be new carrying value. Cumulative gains or losses previously recognised in profit or loss not reclassified to other comprehensive income.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)

g. Klasifikasi dan reklasifikasi instrumen keuangan
(lanjutan)

Reklasifikasi aset keuangan (lanjutan)

Reklasifikasi aset keuangan dari kategori pengukuran nilai wajar melalui penghasilan komprehensif lain menjadi kategori pengukuran nilai wajar melalui laba rugi, nilai wajar pada tanggal reklasifikasi menjadi nilai tercatat yang baru. Keuntungan atau kerugian kumulatif yang sebelumnya diakui di penghasilan komprehensif lain direklasifikasi dari ekuitas ke laba rugi sebagai penyesuaian reklasifikasi.

Saling hapus instrumen keuangan

Aset keuangan dan liabilitas keuangan disalinghapuskan dan jumlah netonya dilaporkan pada laporan posisi keuangan konsolidasian ketika terdapat hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan adanya niat untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

Hak saling hapus tidak kontingen atas peristiwa di masa depan dan dapat dipaksakan secara hukum dalam situasi bisnis yang normal dan dalam peristiwa gagal bayar, atau peristiwa kepailitan atau kebangkrutan Bank dan Entitas Anak atau pihak lawan.

h. Penurunan nilai dari aset keuangan

Bank CIMB Niaga dan Entitas Anak menggunakan pendekatan model parameter risiko yang menggunakan beberapa parameter utama, antara lain *Probability of Default* ("PD"), *Loss Given Default* ("LGD"), *Exposure at Default* ("EAD") dan tingkat diskonto, setelah memperhitungkan dampak asumsi ekonomi masa depan.

a. *Probability of Default* ("PD")

Probabilitas yang timbul di suatu waktu dimana debitur mengalami gagal bayar, dikalibrasikan sampai dengan periode 12 bulan dari tanggal laporan (tahapan 1) atau sepanjang umur (tahapan 2 dan 3) dan digabungkan pada dampak asumsi ekonomi masa depan yang memiliki risiko kredit. PD diestimasi pada *point in time* dimana hal ini berfluktuasi sejalan dengan siklus ekonomi.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

g. *Classification and reclassification of financial instruments* (continued)

Reclassification of financial assets (continued)

Reclassification of financial assets from fair value through other comprehensive income to fair value through profit or loss, fair value on the date of reclassification is recorded as the new carrying value. Cumulative gains or losses previously recognised in other comprehensive income are reclassified from equity to profit or loss as a reclassification adjustment.

Off-setting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the consolidated statements of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Bank and Subsidiaries or the counterparty.

h. ***Impairment of financial assets***

*Bank CIMB Niaga and Subsidiaries uses the risk parameter modelling approach that incorporates key parameters, including the *Probability of Default* ("PD"), *Loss Given Default* ("LGD"), *Exposure at Default* ("EAD") and discount rate, after considering forward-looking economic assumptions.*

a. *Probability of Default* ("PD")

The probability at a point in time that a counterparty will default, calibrated over up to 12 months from the reporting date (stage 1) or over the lifetime of the product (stage 2 and 3) and incorporating the impact of forward-looking economic assumptions that have an effect on credit risk. PD is estimated at a point in time that means it will fluctuate in line with the economic cycle.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
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h. Penurunan nilai dari aset keuangan (lanjutan)

b. Loss Given Default ("LGD")

Kerugian yang diperkirakan akan timbul dari debitur yang mengalami gagal bayar dengan menggabungkan dampak dari asumsi ekonomi masa depan yang relevan (jika ada) dimana hal ini mewakili perbedaan antara arus kas kontraktual yang akan jatuh tempo dengan arus kas yang diharapkan untuk diterima. Bank mengestimasi LGD berdasarkan data historis dari tingkat pemulihan dan memperhitungkan pemulihan yang berasal dari jaminan terhadap aset keuangan dengan mempertimbangkan asumsi ekonomi di masa depan jika relevan.

c. Exposure at Default ("EAD")

Perkiraan nilai eksposur neraca pada saat gagal bayar dengan mempertimbangkan perubahan ekspektasi yang diharapkan selama masa eksposur. Hal ini menggabungkan dampak penarikan fasilitas yang *committed*, pembayaran pokok dan bunga, amortisasi dan pembayaran dipercepat, bersama dengan dampak asumsi ekonomi masa depan jika relevan.

Pada transaksi konvensional, Bank CIMB Niaga dan Entitas Anak menggunakan pendekatan 3 tahapan dalam mengukur penurunan nilai dari kelompok aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi yaitu:

a. Kerugian kredit ekspektasian 12 bulan (tahap 1)

Kerugian kredit ekspektasian diakui pada saat pengakuan awal instrumen keuangan dan merepresentasikan kekurangan kas sepanjang umur aset yang timbul dari kemungkinan gagal bayar di masa yang akan datang dalam kurun waktu dua belas bulan sejak tanggal pelaporan. Kerugian kredit ekspektasian terus ditentukan oleh dasar ini sampai timbul peningkatan risiko kredit yang signifikan pada instrumen tersebut atau instrumen tersebut telah mengalami penurunan nilai kredit. Jika suatu instrumen tidak lagi dianggap menunjukkan peningkatan risiko kredit yang signifikan, maka kerugian kredit ekspektasian dihitung kembali berdasarkan basis dua belas bulan.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

h. Impairment of financial assets (continued)

b. Loss Given Default ("LGD")

The loss that is expected to arise on default, incorporating the impact of relevant forward looking economic assumptions (if any), which represents the difference between the contractual cash flows due and those that the Bank expects to receive. The Bank estimates LGD based on the historical recovery rates and considers the recovery of any collateral that is integral to the financial assets, taking into account forward looking economic assumptions if relevant.

c. Exposure at Default ("EAD")

The expected balance sheet exposure at the time of default, taking into account that expected change in exposure over the lifetime of the exposure. This incorporates the impact of drawdowns of committed facilities, repayments of principal and interest, amortization and prepayments, together with the impact of forward-looking economic assumptions where relevant.

In the conventional transaction, Bank CIMB Niaga and Subsidiaries use 3 stage approach to measure impairment for financial assets recorded at amortised cost as follows:

a. 12 month expected credit losses (stage 1)

Expected credit losses are recognised at the time of initial recognition of a financial instrument and represent the lifetime cash short falls arising from possible default events up to twelve months into the future from the reporting date. Expected credit losses continue to be determined on this basis until there is either a significant increase in the credit risk of an instrument or the instrument becomes credit impaired. If an instrument is no longer considered to exhibit a significant increase in credit risk, expected credit losses will revert to being recalculated on a twelve month basis.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

h. Penurunan nilai dari aset keuangan (lanjutan)

**b. Peningkatan risiko kredit yang signifikan
(tahap 2)**

Jika aset keuangan mengalami peningkatan risiko kredit yang signifikan (*SICR*) sejak pengakuan awal, kerugian kredit ekspektasian diakui atas kejadian gagal bayar yang mungkin terjadi sepanjang umur aset. Peningkatan signifikan dalam risiko kredit dinilai dengan membandingkan risiko gagal bayar atas eksposur pada tanggal pelaporan dengan risiko gagal bayar saat pengakuan awal (setelah memperhitungkan perjalanan waktu dari akun tersebut).

Signifikan tidak berarti signifikan secara statistik, juga tidak dinilai dalam konteks perubahan dalam cadangan kerugian kredit ekspektasian. Perubahan atas risiko gagal bayar dinilai signifikan atau tidak, dinilai menggunakan sejumlah faktor kuantitatif dan kualitatif, yang bobotnya bergantung pada tipe produk dan pihak lawan. Aset keuangan dengan tunggakan 30 hari atau lebih dan tidak mengalami penurunan nilai akan selalu dianggap telah mengalami peningkatan risiko kredit yang signifikan.

c. Eksposur yang mengalami penurunan nilai kredit atau gagal bayar (tahap 3)

Aset keuangan yang mengalami penurunan nilai (atau gagal bayar) merupakan aset yang setidaknya telah memiliki tunggakan lebih dari 90 hari atas pokok dan/atau bunga atau memiliki peringkat kredit tertentu. Aset keuangan juga dianggap mengalami penurunan nilai kredit dimana debitur kemungkinan besar tidak akan membayar dengan terjadinya satu atau lebih kejadian yang teramat yang memiliki dampak menurunkan jumlah estimasi arus kas masa depan dari aset keuangan tersebut.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

h. Impairment of financial assets (continued)

b. Significant increase in credit risk (stage 2)

If a financial asset experiences a significant increase in credit risk (SICR) since initial recognition, an expected credit loss provision is recognised for default events that may occur over the lifetime of the asset. Significant increase in credit risk is assessed by comparing the risk of default of an exposure at the reporting date to the risk of default at origination (after taking into account the passage of time).

Significant does not mean statistically significant nor is it assessed in the context of changes in expected credit loss. Whether a change in the risk of default is significant or not is assessed using a number of quantitative and qualitative factors, the weight of which depends on the type of product and counterparty. Financial assets that are 30 or more days past due and not credit impaired will always be considered to have experienced a significant increase in credit risk.

c. Credit impaired or defaulted exposures (stage 3)

Financial assets that are credit impaired (or in default) represent those that are at least 90 days past due in respect of principal and/or interest or has certain credit grades. Financial assets are also considered to be credit impaired where the debtors are unlikely to pay on the occurrence of one or more observable events that have a detrimental impact on the estimated future cash flows of the financial asset.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

h. Penurunan nilai dari aset keuangan (lanjutan)

- c. Eksposur yang mengalami penurunan nilai kredit atau gagal bayar (tahap 3) (lanjutan)

Cadangan kerugian penurunan nilai terhadap aset keuangan yang mengalami penurunan nilai ditentukan berdasarkan penilaian terhadap arus kas yang dapat dipulihkan berdasarkan sejumlah skenario, termasuk realisasi jaminan yang dimiliki jika memungkinkan. KKE akan mencerminkan rata-rata tertimbang dari skenario berdasarkan probabilitas dari skenario yang relevan untuk terjadi. Cadangan kerugian penurunan nilai merupakan selisih antara nilai sekarang dari arus kas yang diperkirakan akan dipulihkan, didiskontokan pada suku bunga efektif awal, dan nilai tercatat bruto instrumen sebelum penurunan nilai kredit.

Periode yang diperhitungkan ketika mengukur kerugian kredit ekspektasian adalah periode yang lebih pendek antara umur ekspektasian dan periode kontrak aset keuangan. Umur ekspektasian dapat dipengaruhi oleh pembayaran dimuka dan periode kontrak maksimum melalui opsi perpanjangan kontrak. Untuk portofolio *revolving* tertentu, termasuk kartu kredit, umur ekspektasian dinilai sepanjang periode dimana Bank terekspos dengan risiko kredit (berdasarkan durasi waktu yang dibutuhkan untuk fasilitas kredit ditarik), bukan sepanjang periode kontrak.

Sesuai dengan siaran pers dari Ikatan Akuntan Indonesia (IAI) pada tanggal 10 Januari 2018 dan Interpretasi Standar Akuntansi Keuangan (ISAK) 102, khusus untuk transaksi berbasis syariah pengukuran penurunan nilai dari kelompok aset keuangan masih belum mengadopsi PSAK 71.

Jika pada periode berikutnya, jumlah kerugian penurunan nilai berkurang dan pengurangan tersebut dapat dikaitkan secara objektif pada peristiwa yang terjadi setelah penurunan nilai diakui (misalnya perbaikan pada rating kredit debitur), maka kerugian penurunan nilai yang sebelumnya diakui harus dipulihkan, baik secara langsung, atau dengan menyesuaikan pos cadangan. Jumlah pemulihan penurunan nilai diakui sebagai laba rugi.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

h. Impairment of financial assets (continued)

- c. Credit impaired or defaulted exposures (stage 3) (continued)

Loss provisions against credit impaired financial assets are determined based on an assessment of the recoverable cash flows under a range of scenarios, including the realisation of any collateral held where appropriate. The ECL will reflect weighted average of the scenarios based on the probability of the relevant scenario to occur. The loss provisions held represent the difference between the present value of the cash flows expected to be recovered, discounted at the instrument's original effective interest rate, and the gross carrying value of the instrument prior to any credit impairment.

The period considered when measuring expected credit loss is the shorter of the expected life and the contractual term of the financial asset. The expected life may be impacted by prepayments and the maximum contractual term by extension options. For certain revolving portfolios, including credit cards, the expected life is assessed over the period that the Bank is exposed to credit risk (which is based on the length of time it takes for credit facilities to be withdrawn) rather than the contractual term.

In accordance to press conference of Indonesian Institute of Accountants on 10 January 2018 and Interpretation of Financial Accounting Standards (ISFAS) 102, particularly for sharia-based transaction impairment losses from group of financial assets still has not adopted SFAS 71.

If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the previously recognised impairment is reversed directly, or by adjusting the allowance account. The amount of the impairment reversal is recognised as profit or loss.

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(lanjutan)**

h. Penurunan nilai dari aset keuangan (lanjutan)

Ketika kredit yang diberikan tidak tertagih, kredit tersebut dihapus buku dengan menjurnal balik cadangan kerugian penurunan nilai. Kredit yang diberikan tersebut dapat dihapus buku setelah semua prosedur yang diperlukan telah dilakukan dan jumlah kerugian telah ditentukan.

Macroeconomic Variables ("MEV")

Sesuai dengan PSAK 71, perhitungan kerugian kredit ekspektasian wajib memperhitungkan pengaruh dari *macroeconomic forecast* sekarang pada saat pembuatan permodelan dalam menghitung kerugian kredit ekspektasian. Bank CIMB Niaga dan Entitas Anak telah memperhitungkan beberapa MEV yang relevan dengan permodelan tersebut dan melakukan pengkinian *MEV forecast* paling sedikit satu tahun sekali. Relevansi MEV tersebut diukur dengan menggunakan analisis regresi statistik dan direviu secara berkala dengan melibatkan beberapa tenaga ahli seperti tim ekonomi, direktorat *risk* dan konsultan dalam pengembangannya untuk memberikan gambaran perkiraan terbaik terhadap perekonomian saat ini serta prediksi untuk perekonomian ke depan.

Seperti halnya perkiraan ekonomi lainnya, proyeksi dan kemungkinan terjadi bergantung pada ketidakpastian yang melekat dan oleh karena itu hasil aktual mungkin berbeda dengan yang diproyeksikan. Bank CIMB Niaga dan Entitas Anak menganggap perkiraan ini untuk mewakili perkiraan terbaik atas hasil yang paling memungkinkan dan telah menganalisis non-linearitas dan asimetri dalam portofolio Bank CIMB Niaga dan Entitas Anak yang berbeda untuk menetapkan bahwa skenario yang dipilih mewakili secara tepat dari berbagai skenario yang memungkinkan.

Bank CIMB Niaga dan Entitas Anak melakukan evaluasi dampak pandemi COVID-19 terhadap perhitungan kerugian kredit ekspektasian, mengingat belum semua sektor industri telah pulih sepenuhnya dari dampak pandemi COVID-19.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

h. Impairment of financial assets (continued)

When a loan is uncollectible, it is written off by reverse the related allowance for impairment losses. Such loans are written off after all the necessary procedures have been completed and the amount of the loss has been determined.

Macroeconomic Variables ("MEV")

In accordance with SFAS 71, the calculation of expected credit losses must consider the effect of the current macroeconomic forecast when making the model in calculating the expected credit losses. Bank CIMB Niaga and Subsidiaries had considered several MEV relevant to this modelling and have updated the MEV forecast at least once a year. The relevance of the MEV is measured using statistical regression analysis and reviewed periodically by involving several experts such as economic teams, directorate risk and consultants in its development to provide an overview of the best forecast of the current economy as well as predictions for the economics' going concern.

As with any economic forecasts, the projections and likelihoods of occurrence are subject to inherent uncertainty and therefore the actual outcomes may be different to those projected. Bank CIMB Niaga and Subsidiaries consider these forecasts to represent its best estimate of the possible outcomes and has analysed the non-linearities and asymmetries within Bank CIMB Niaga and Subsidiaries' different portfolios to establish that the chosen scenarios are appropriately representative of the range of possible scenarios.

Bank CIMB Niaga and Subsidiaries evaluate the impact of the COVID-19 pandemic on calculating expected credit loss, considering that not all industrial sectors have fully recovered from the impact of the COVID-19 pandemic.

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(lanjutan)**

h. Penurunan nilai dari aset keuangan (lanjutan)

Bank CIMB Niaga dan Entitas Anak juga telah melakukan restrukturisasi kredit untuk mendukung nasabah perseorangan dan bisnis melalui masa-masa sulit ini, termasuk penundaan pembayaran, penurunan tingkat suku bunga, dan bantuan likuiditas bisnis untuk menghadapi ketidakpastian pasar. Bank CIMB Niaga dan Entitas Anak juga menyelaraskan dengan kebijakan OJK terkait relaksasi dengan kondisi pandemi.

Dalam menilai kondisi masa depan, Bank CIMB Niaga dan Entitas Anak telah mempertimbangkan berbagai informasi relevan yang tersedia, termasuk memperkenalkan lebih banyak kebijakan kriteria untuk pendekatan tahapan, pemantauan yang ketat dalam menilai pelanggan yang membutuhkan stimulus berdasarkan akun perorangan dan akan diturunkan apabila diperlukan sebagai upaya tambahan untuk mengatasi kekhawatiran terhadap pandemi, termasuk penilaian lebih lanjut dalam hal proses *watchlist* melalui stratifikasi yang lebih ditekankan pada tingkat risiko.

Bank CIMB Niaga dan Entitas Anak menyesuaikan skenario makro ekonomi pada metodologi perhitungan kerugian kredit ekspektasian. Bank CIMB Niaga dan Entitas Anak terus mengikuti metodologi ini dalam menghasilkan rata-rata tertimbang pada kerugian kredit ekspektasian secara konsensus, dengan skenario tambahan dan penyesuaian manajemen yang melengkapi kerugian kredit ekspektasian yang menurut Bank CIMB Niaga dan Entitas Anak, perkiraan konsensus tidak sepenuhnya menangkap tingkat kredit atau peristiwa ekonomi baru-baru ini.

i. Kas

Kas meliputi kas kecil, kas besar, kas di dalam Anjungan Tunai Mandiri (ATM)/Cash Deposit Machine (CDM), dan *bank notes*.

j. Giro pada bank lain dan Bank Indonesia

Giro pada bank lain dan Bank Indonesia (BI) diklasifikasikan sebagai biaya perolehan yang diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas biaya perolehan yang diamortisasi.

Giro pada bank lain dan Bank Indonesia dinyatakan sebesar saldo giro dikurangi dengan cadangan kerugian penurunan nilai.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

h. Impairment of financial assets (continued)

Bank CIMB Niaga and Subsidiaries have also made loan restructuring to support personal and business customers through these challenging times, including payment holidays, decrease in interest rate, and liquidity relief for businesses facing market uncertainty. Bank CIMB Niaga and Subsidiaries is also aligning with the OJK regulation related to relaxation during pandemic condition.

In assessing future conditions, Bank CIMB Niaga and Subsidiaries have considered various relevant information available, including introduced more criteria policy for staging, rigorous monitoring in assessing the customers requiring stimulus on individual account basis and downgraded accordingly when necessary as the additional effort to address the concern of need for pandemic including further assessment during the watchlist process through more stratification on the risk level.

Bank CIMB Niaga and Subsidiaries also adjust macro-economic scenario for expected credit loss calculation methodology. Bank CIMB Niaga and Subsidiaries continue to follow this methodology in generating consensus probability-weighted expected credit loss, with additional scenarios and management's adjustments supplementing this expected credit loss where, in Bank CIMB Niaga and Subsidiaries' opinion, the consensus forecast does not fully capture the extent of recent credit or economic events.

i. Cash

Cash includes petty cash, cash, cash in Automatic Teller Machines (ATMs)/Cash Deposit Machine (CDMs), and bank notes.

j. Current accounts with other banks and Bank Indonesia

Current account with other banks and Bank Indonesia (BI) are classified as amortised cost. Refer to Note 2f for the accounting policy of amortised cost.

Current accounts with other banks and Bank Indonesia are stated at the outstanding balance less allowance for impairment losses.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

j. Giro pada bank lain dan Bank Indonesia (lanjutan)

Giro Wajib Minimum (dahulu disebut Giro Wajib Minimum Primer) adalah simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo rekening giro pada BI yang besarnya ditetapkan oleh BI sebesar persentase tertentu dari dana pihak ketiga.

Penyangga Likuiditas Makroprudensial (dahulu disebut Giro Wajib Minimum Sekunder) adalah cadangan minimum yang wajib dipelihara oleh Bank dalam bentuk Sertifikat Bank Indonesia (SBI), Sertifikat Deposito Bank Indonesia (SDBI), Surat Utang Negara (SUN) dan/atau Surat Berharga Negara (SBN), yang besarnya ditetapkan BI sebesar persentase tertentu.

k. Penempatan pada bank lain dan Bank Indonesia

Penempatan pada bank lain dan Bank Indonesia diklasifikasikan sebagai biaya perolehan diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas biaya perolehan diamortisasi.

l. Efek-efek dan Obligasi Pemerintah

Efek-efek yang dimiliki terdiri dari SBI, obligasi korporasi, wesel jangka menengah, tagihan wesel ekspor, dan efek-efek pasar uang dan pasar modal lainnya.

Efek-efek dan Obligasi Pemerintah diklasifikasikan sebagai aset keuangan yang diukur pada nilai wajar melalui laba rugi, penghasilan komprehensif lain, dan biaya perolehan diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas aset keuangan dalam kelompok diukur pada nilai wajar melalui laba rugi, penghasilan komprehensif lain, dan biaya perolehan diamortisasi.

Efek-efek dan Obligasi Pemerintah yang memiliki jatuh tempo kurang dari satu tahun diklasifikasikan sebagai investasi likuid.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

j. Current accounts with other banks and Bank Indonesia (continued)

Minimum Statutory Reserve (previously Primary Minimum Statutory Reserve) is minimum deposit that should be maintained by Bank in current account with BI in certain percentage of third party fund which is determined by BI.

Macroprudential Liquidity Buffer (previously Secondary Minimum Statutory Reserve) is minimum reserve that should be maintained by Bank in form of Certificate of Bank Indonesia, Bank Indonesia Deposit Certificate (SDBI), Government Debenture Debt (SUN) and/or Government Commercial Notes (SBN), in certain percentage determined by BI.

k. Placements with other banks and Bank Indonesia

Placements with other banks and Bank Indonesia are amortised cost. Refer to Note 2f for the accounting policy of amortised cost.

l. Marketable securities and Government Bonds

Marketable securities consist of SBI, corporate bonds, medium term notes, export bills receivable, and other money market and capital market securities.

Marketable securities and Government Bonds are classified as financial assets at fair value through profit or loss, other comprehensive income, and amortised cost. Refer to Note 2f for the accounting policy of financial assets measured at fair value through profit or loss, other comprehensive income, and amortised cost.

Marketable securities and Government Bonds which have maturity less than one year are classified as liquid investment.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

m. Efek-efek yang dibeli dengan janji dijual kembali dan efek-efek yang dijual dengan janji dibeli kembali

Efek-efek yang dibeli dengan janji dijual kembali (*reverse repo*) disajikan sebagai tagihan sebesar harga jual kembali yang disepakati dikurangi dengan selisih antara harga beli dan harga jual kembali yang disepakati (pendapatan bunga yang ditangguhkan) dan cadangan kerugian penurunan nilai. Selisih antara harga beli dan harga jual kembali yang disepakati tersebut diamortisasi dengan menggunakan suku bunga efektif sebagai pendapatan bunga selama jangka waktu sejak efek-efek itu dibeli hingga saat dijual kembali.

Efek-efek yang dibeli dengan janji dijual kembali (*reverse repo*) diklasifikasikan sebagai biaya perolehan diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas aset keuangan yang diklasifikasikan sebagai biaya perolehan diamortisasi.

Efek-efek yang dijual dengan janji untuk dibeli kembali (*repo*) disajikan sebagai liabilitas dalam laporan posisi keuangan konsolidasian sebesar harga beli kembali yang disepakati dikurangi selisih antara harga jual dan harga beli kembali yang disepakati (beban bunga dibayar dimuka). Selisih antara harga jual dan harga beli kembali yang disepakati tersebut diamortisasi sebagai beban bunga selama jangka waktu sejak efek-efek dijual hingga dibeli kembali.

Efek-efek yang dijual dengan janji untuk dibeli kembali diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

n. Instrumen keuangan derivatif dan lindung nilai

Akuntansi instrumen keuangan derivatif

Dalam melakukan usaha bisnisnya, Bank CIMB Niaga melakukan transaksi instrumen keuangan derivatif seperti kontrak tunai dan berjangka mata uang asing, *foreign currency swaps*, kontrak opsi mata uang asing, dan swap tingkat suku bunga. Instrumen keuangan derivatif dinilai dan dibukukan di laporan posisi keuangan konsolidasian pada nilai wajar dengan menggunakan harga pasar. Derivatif dicatat sebagai aset apabila memiliki nilai wajar positif dan sebagai liabilitas apabila memiliki nilai wajar negatif.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

m. Securities purchased under resale agreements and securities sold under repurchase agreements

Securities purchased under resale agreements (reverse repo) are presented as receivables at the agreed resale price net of the difference between the purchase price and agreed resale price (unearned interest income) and allowance for impairment losses. The difference between the purchase price and the agreed resale price are amortised using effective interest rate as interest income over the period, commencing from the acquisition date to the resale date.

Securities purchased under resale agreements (reverse repo) are classified as amortised cost. Refer to Note 2f for the accounting policy for financial assets that classified as amortised cost.

Securities sold under repurchase agreements (repo) are presented as liabilities in the consolidated statement of financial position at the agreed repurchase price net of the difference between the selling price and the agreed repurchase price (prepaid interest expense). The difference between the selling price and the agreed repurchase price is amortised as interest expense over the period commencing from the selling date to the repurchase date.

Securities sold under repurchase agreements are classified as financial liabilities at amortised cost. Refer to Note 2f for the accounting policy for financial liabilities at amortised cost.

n. Derivative financial instruments and hedging

Accounting for derivative financial instruments

In the normal course of business, Bank CIMB Niaga enters into transactions involving derivative financial instruments such as foreign currency spot and forward contracts, foreign currency swaps, foreign currency options contracts, and interest rate swaps. Derivative financial instruments are valued and recorded on consolidated statement of financial position at their fair value using market rates. Derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)

n. Instrumen keuangan derivatif dan lindung nilai
(lanjutan)

Akuntansi instrumen keuangan derivatif (lanjutan)

Keuntungan atau kerugian yang terjadi dari perubahan nilai wajar diakui sebagai laba rugi.

Akuntansi untuk aktivitas lindung nilai

Instrumen keuangan derivatif pada awalnya diakui di laporan posisi keuangan konsolidasian berdasarkan nilai wajar pada tanggal kontrak derivatif disepakati dan selanjutnya dinilai kembali berdasarkan nilai wajarnya. Metode untuk mengakui keuntungan atau kerugian yang terjadi tergantung pada sifat dari objek yang dilindungi nilainya. Bank CIMB Niaga mengelompokkan derivatif sebagai (1) instrumen lindung nilai terhadap nilai wajar suatu aset atau liabilitas yang diakui atau terhadap komitmen teguh yang belum diakui (lindung nilai atas nilai wajar), atau (2) instrumen lindung nilai atas arus kas masa depan yang kemungkinan besar terjadi yang dapat diatribusikan dengan aset dan liabilitas yang telah diakui atau sebuah prakiraan transaksi yang kemungkinan besar terjadi (lindung nilai arus kas).

Walaupun merupakan sarana lindung nilai ekonomis yang efektif berdasarkan kebijakan manajemen risiko Bank CIMB Niaga, beberapa transaksi derivatif tertentu tidak memenuhi persyaratan sebagai akuntansi lindung nilai berdasarkan ketentuan PSAK 71.

Pada awal terjadinya transaksi, Bank CIMB Niaga mendokumentasikan hubungan antara instrumen lindung nilai dan unsur yang dilindungi nilainya, juga tujuan manajemen risiko dan strategi yang diterapkan dalam melakukan berbagai macam transaksi lindung nilai. Proses dokumentasi ini menghubungkan derivatif yang ditujukan sebagai lindung nilai dengan aset dan liabilitas tertentu atau dengan komitmen atau transaksi tertentu yang diperkirakan. Jika rasio lindung nilai untuk tujuan manajemen risiko tidak lagi optimal tetapi tujuan manajemen risiko tetap tidak berubah dan lindung nilai terus memenuhi syarat untuk akuntansi lindung nilai, hubungan lindung nilai akan diseimbangkan dengan menyesuaikan volume instrumen lindung nilai atau volume item yang dilindungi nilai sehingga rasio lindung nilai sejalan dengan rasio yang digunakan untuk tujuan manajemen risiko. Ketidakefektifan lindung nilai dihitung dan dicatat dalam laba rugi pada saat penyeimbangan kembali hubungan lindung nilai.

Nilai wajar berbagai instrumen derivatif yang digunakan untuk tujuan lindung nilai diungkapkan dalam Catatan 11.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

n. *Derivative financial instruments and hedging*
(continued)

Accounting for derivative financial instruments
(continued)

Gains or losses as a result of fair value changes are recognised as current year profit or loss.

Accounting for hedging activities

Derivative financial instruments are initially recognised in the consolidated statement of financial position at fair value on the date a derivative contract is entered into and subsequently are remeasured at their fair values. The method of recognising the resulting gain or loss is dependent on the nature of the item being hedged. Bank CIMB Niaga designates certain derivatives as either (1) a hedge of the fair value of a recognised asset or liability or of an unrecognised firm commitment (fair value hedge), or (2) a hedge of highly probable future cash flows attributable to a recognised assets or liability or a forecasted transaction (cash flow hedge).

Certain derivative transactions, whilst providing effective economic hedges under Bank CIMB Niaga's risk management policy, do not qualify for hedge accounting under the specific rules in SFAS 71.

At the inception of transaction, Bank CIMB Niaga documents the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. This process includes linking all derivatives designated as hedges to specific assets and liabilities or specific firm commitments or forecast transactions. If the hedge ratio for risk management purposes is no longer optimal but the risk management objective remains unchanged and the hedge continues to qualify for hedge accounting, the hedge relationship will be rebalanced by adjusting either the volume of the hedging instrument or the volume of the hedged item so that the hedge ratio aligns with the ratio used for risk management purposes. Any hedge ineffectiveness is calculated and accounted for in profit or loss at the time of the hedge relationship rebalancing.

The fair values of various derivative instruments used for hedging purposes are disclosed in Note 11.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

o. Kredit yang diberikan

Setelah pengakuan awal, kredit yang diberikan diukur pada biaya perolehan diamortisasi (Catatan 2f). Untuk kredit yang diberikan dengan biaya perolehan diamortisasi, setelah pengakuan awal diukur menggunakan suku bunga efektif.

Termasuk dalam kredit yang diberikan adalah pembiayaan syariah yang terdiri dari piutang murabahah, piutang qardh, pembiayaan musyarakah, pembiayaan mudharabah, dan ijarah. Murabahah adalah akad jual beli barang dengan harga jual sebesar biaya perolehan ditambah keuntungan (margin) yang disepakati dan penjual harus mengungkapkan biaya perolehan barang tersebut kepada pembeli. Qardh adalah akad pinjam meminjam dana tanpa imbalan dengan liabilitas pihak peminjam mengembalikan pokok pinjaman secara sekaligus atau cicilan dalam jangka waktu tertentu. Musyarakah adalah akad kerjasama antara dua pihak atau lebih untuk suatu usaha tertentu, dimana masing-masing pihak memberikan kontribusi dana dengan ketentuan bahwa keuntungan dibagi berdasarkan kesepakatan sedangkan kerugian berdasarkan porsi kontribusi dana. Dana tersebut meliputi kas atau aset nonkas yang diperkenankan oleh syariah. 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. Mudharabah adalah akad kerjasama usaha antara Bank CIMB Niaga sebagai pemilik dana (shahibul maal) dan nasabah selaku pengelola dana (mudharib), menjalankan usaha dengan penentuan awal keuntungan atau kerugian (nisbah). Ijarah adalah akad sewa-menyewa antara pemilik (objek sewa) dan penyewa untuk mendapatkan imbalan atas objek sewa yang disewakannya.

Piutang syariah dengan akad Murabahah disajikan sebesar jumlah pembiayaan dikurangi cadangan kerugian penurunan nilai sesuai dengan PSAK 102 tentang Akuntansi Murabahah dan piutang/pembiayaan syariah dengan akad non murabahah disajikan sebesar jumlah pembiayaan dikurangi cadangan kerugian penurunan nilai sesuai dengan PSAK yang berlaku.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

o. Loans

Subsequent to initial recognition, loans are measured at amortised cost (Note 2f). For loan which classified as amortised cost, it is subsequently measured by using the effective interest method.

Loans include sharia financing which consist of murabahah receivables, qardh receivables, musyarakah financing, mudharabah financing, and ijarah. Murabahah is an agreement for the sale and purchase of goods with sales price equivalent to cost plus agreed margin, and the seller should inform the purchase cost to buyer. Qardh is a loan/borrowing funds without profit wherein the borrower return the principal of the loan at lump sum or on installment over certain period. Musyarakah is an agreement between investors (musyarakah partners) to have a joint-venture in a partnership, at an agreed nisbah sharing portion, while losses will be proportionately distributed based on the capital contribution. These funds including cash or non-cash assets which are allowed by sharia. Descendant of musyarakah financing (musyarakah mutanaqisha) is musyarakah with condition that the portion of fund of one of the musyarakah partners will be transferred in several stages to the other partner, resulting in the declining of fund portion of one of the musyarakah partners, and at the end of contract, the other partner will become the sole owner of the partnership. Mudharabah is an agreement between Bank CIMB Niaga as an owner of funds (shahibul maal) and customer as a fund manager (mudharib) to run a business with pre-defined terms of gain or loss (nisbah). Ijarah is a lease agreement between lessor and lessee to get margin from leased object.

Sharia receivables with Murabahah agreement is stated at their outstanding balance less allowance for impairment losses as required by SFAS 102 regarding Accounting for Murabahah and sharia receivables/financing with non murabahah agreement is stated at their outstanding balance less allowance for impairment losses as required by the applicable SFAS.

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(lanjutan)**

o. Kredit yang diberikan (lanjutan)

Piutang/ pembiayaan syariah disajikan sebesar jumlah pembiayaan dikurangi dengan cadangan kerugian penurunan nilai dengan jumlah minimum berdasarkan Peraturan Otoritas Jasa Keuangan (POJK) No. 2/POJK.03/2022 tentang Penilaian Kualitas Aset Bank Umum Syariah dan Unit Usaha Syariah tanggal 7 Februari 2022 yang menggantikan POJK No. 19/POJK.03/2018 tentang Perubahan atas Peraturan Otoritas Jasa Keuangan Nomor 16/POJK.03/2014 tentang Penilaian Kualitas Aset Bank Umum Syariah dan Unit Usaha Syariah.

Grup menghitung cadangan kerugian penurunan nilai atas piutang/ pembiayaan syariah secara kolektif menggunakan pendekatan model parameter risiko dengan menggunakan parameter utama yaitu PD dan LGD.

Dalam hal restrukturisasi kredit bermasalah dilakukan hanya dengan modifikasi persyaratan kredit. Bank CIMB Niaga dan Entitas Anak mencatat dampak restrukturisasi tersebut secara prospektif dan tidak mengubah nilai tercatat kredit yang diberikan pada tanggal restrukturisasi, kecuali jika jumlahnya melebihi nilai kini penerimaan kas masa depan yang ditentukan dalam persyaratan baru. Jika nilai kini penerimaan kas masa depan sebagaimana yang ditentukan dalam persyaratan baru dari kredit yang direstrukturisasi tersebut lebih rendah daripada nilai tercatat kredit yang diberikan sebelum direstrukturisasi, Bank CIMB Niaga dan Entitas Anak harus mengurangi saldo kredit yang diberikan ke suatu jumlah yang sama dengan jumlah nilai kini penerimaan kas masa depan. Jumlah pengurangan tersebut dibebankan pada laba rugi tahun berjalan.

p. Piutang pembiayaan konsumen

Piutang pembiayaan konsumen Entitas Anak diklasifikasikan sebagai biaya perolehan diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas biaya perolehan diamortisasi.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

o. Loans (continued)

Sharia receivables/ financing is presented at the amount of financing less allowance for impairment losses with a minimum amount based on the Financial Services Authority Regulation (POJK) No. 2/POJK.03/2022 concerning Asset Quality Assessment of Islamic Commercial Banks and Sharia Business Units dated 7 February 2022 which replaces POJK No. 19/POJK.03/2018 concerning Amendments to Financial Services Authority Regulation No. 16/POJK.03/2014 concerning Asset Quality Assessment of Sharia Commercial Banks and Sharia Business Units.

The Group assesses the allowance for impairment losses for sharia receivables/ financing collectively using the risk parameter modelling approach that incorporates key parameters, including PD and LGD.

In troubled debt restructuring which only involves modification of the credit terms, Bank CIMB Niaga and Subsidiaries accounts for the restructuring's effect prospectively and does not change the carrying amount of the loans at the time of restructuring, unless the amount exceeds the present value of the total future cash receipts specified in the new terms. If the present value of the total future cash receipts specified in the new terms is lower than the carrying amount of the loans prior to restructuring, Bank CIMB Niaga and Subsidiaries reduces the loans balance to the amount equal to the present value of the total future cash receipts. The amount of the reduction is charged in current year's profit or loss.

p. Consumer financing receivables

The Subsidiaries' consumer financing receivables are classified as amortised cost. Refer to Note 2f for the accounting policy of amortised cost.

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p. Piutang pembiayaan konsumen (lanjutan)

Pada saat pengakuan awal, piutang pembiayaan konsumen diukur pada nilai wajar atau nilai wajar ditambah/dikurangi biaya dan pendapatan transaksi. Pada saat pengakuan awal, nilai wajar pembiayaan konsumen merupakan jumlah piutang dikurangi pendapatan yang ditangguhkan.

Selanjutnya, piutang pembiayaan konsumen diukur dengan biaya perolehan diamortisasi menggunakan metode suku bunga efektif setelah dikurangi dengan pendapatan yang ditangguhkan dan cadangan kerugian penurunan nilai.

Pendapatan pembiayaan konsumen Entitas Anak yang belum diakui merupakan selisih antara jumlah keseluruhan pembayaran angsuran yang akan diterima dari konsumen dan jumlah pokok pembiayaan, yang diakui sebagai penghasilan sepanjang jangka waktu kontrak berdasarkan suatu tarif pengembalian menurut kontrak yang dihitung secara berkala atas nilai investasi bersih terhitung sejak pembiayaan konsumen dilakukan.

Penyelesaian kontrak sebelum masa pembiayaan konsumen berakhir diperlakukan sebagai pembatalan kontrak pembiayaan konsumen dan keuntungan atau kerugian yang timbul diakui sebagai laba rugi periode berjalan.

Dalam pembiayaan bersama, Entitas Anak berhak menentukan tingkat bunga yang lebih tinggi kepada konsumen dibandingkan dengan tingkat bunga yang ditetapkan dalam perjanjian pembiayaan bersama dengan penyedia fasilitas pembiayaan bersama.

Piutang pembiayaan bersama "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 sebagai laba rugi.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

p. Consumer financing receivables (continued)

Consumer financing receivables are initially measured at fair value or fair value plus/minus transaction costs and income. At initial recognition, the fair value of consumer financing receivable represents the receivable deducted by unearned income.

Subsequently, consumer financing receivables are measured at amortised cost using the effective interest rate method net of unearned income on consumer financing and allowance impairment losses.

The Subsidiaries unearned consumer financing income is the difference between total installments to be received from customers and total financing which is recognised as earned income over the term of the contract based on a contract rate of return periodically on the net investment commencing at the time the consumer financing is executed.

Early termination is treated as a cancellation of an existing contract and the resulting gain or loss is charged as current period profit or loss.

For joint financing agreements, the Subsidiaries have the right to set higher interest rate to the consumer than stated in the joint financing agreement with the joint financing provider.

Joint financing receivables without recourse are presented on a net basis in the consolidated statement of financial position. Consumer financing income and interest expenses related to joint financing without recourse are presented on a net basis as profit or loss.

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p. Piutang pembiayaan konsumen (lanjutan)

Jaminan kendaraan yang dikuasai kembali oleh Entitas Anak dinyatakan berdasarkan nilai terendah antara nilai tercatat piutang pembiayaan konsumen atau nilai realisasi bersih. Selisih antara nilai tercatat dan nilai realisasi bersih dicatat sebagai cadangan kerugian penurunan nilai dan dibebankan sebagai laba rugi. Dalam upaya penyelesaian piutang, konsumen memberi kuasa kepada Entitas Anak untuk menjual kendaraan ataupun melakukan tindakan lainnya bila terjadi wanprestasi terhadap perjanjian pembiayaan. Jika harga jual jaminan kendaraan lebih rendah dibandingkan dengan nilai saldo piutang pembiayaan, maka selisih tersebut dibebankan sebagai laba rugi. Apabila harga jual jaminan kendaraan lebih tinggi dibandingkan dengan nilai saldo piutang pembiayaan, ditambah dengan biaya-biaya penarikan dan pemeliharaan jaminan maka selisih tersebut akan dikembalikan kepada konsumen.

q. Tagihan dan liabilitas akseptasi

Tagihan akseptasi diklasifikasikan sebagai biaya perolehan diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas biaya perolehan diamortisasi.

Liabilitas akseptasi diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

r. Penyertaan

Penyertaan merupakan penanaman dana dalam bentuk saham pada perusahaan nonpublik yang bergerak di bidang jasa keuangan untuk tujuan jangka panjang, yang dicatat pada nilai estimasinya yaitu harga perolehan.

Bank CIMB Niaga menyajikan laporan keuangan tersendiri sebagai informasi tambahan (lihat Catatan 65). Sehingga sesuai dengan ketentuan PSAK 4, Bank CIMB Niaga mencatat investasi pada Entitas Anak dengan metode harga perolehan pada laporan keuangan tersendiri tersebut.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

p. Consumer financing receivables (continued)

Net realisable value of repossessed vehicle obtained by the Subsidiaries are stated at the lower of related consumer financing receivables' carrying value or net realisable value of the repossessed assets. The difference between the carrying value and net realisable value is recorded as allowance for impairment losses and is charged as profit or loss. In case of default, the consumer gives the right to the Subsidiaries to sell repossessed assets or take any other actions to settle the outstanding consumer financing receivables. If the sale price of the repossessed vehicles is lower compared to the consumer financing receivable, then the difference is charged as profit or loss. If the sale price of the repossessed vehicles is higher compared to the consumer financing receivable, plus collection and main finance cost of reposed vehicles then the difference will be paid back to the consumers.

q. Acceptance receivables and payables

Acceptance receivables are classified as amortised cost. Refer to Note 2f for the accounting policy of amortised cost.

Acceptance payables are classified as financial liabilities at amortised cost. Refer to Note 2f for the accounting policy for financial liabilities are measured at amortised cost.

r. Investments

Investments represent share investments in non-public companies engaged in the financial services industry held for the long term, which is recorded at estimated value being its acquisition cost.

Bank CIMB Niaga presents separate financial statements as additional information (see Note 65). Therefore, in accordance with PSAK 4, Bank CIMB Niaga records investments in Subsidiaries using the cost method in those separate financial statements.

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**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

s. Aset tetap dan penyusutan

Tanah dan bangunan disajikan sebesar nilai wajar, dikurangi akumulasi penyusutan untuk bangunan dan akumulasi rugi penurunan nilai (jika ada). Penilaian terhadap tanah dan bangunan dilakukan oleh penilai independen eksternal. Penilaian atas aset tersebut dilakukan secara berkala (setiap 3 - 5 tahun) untuk memastikan bahwa nilai wajar aset yang direvaluasi tidak berbeda secara material dengan nilai tercatatnya. Akumulasi penyusutan pada tanggal revaluasi dieliminasi terhadap nilai tercatat bruto aset dan nilai netonya disajikan kembali sebesar nilai revaluasi aset tetap.

Selisih penilaian kembali aset tetap dikreditkan ke akun "selisih penilaian kembali aset tetap" yang disajikan pada bagian ekuitas.

Aset tetap, selain tanah dan bangunan, diakui sebesar harga perolehan setelah dikurangi akumulasi penyusutan.

Harga perolehan mencakup semua pengeluaran yang terkait secara langsung dengan perolehan aset tetap.

Tanah tidak disusutkan.

Penyusutan aset tetap selain tanah dihitung dengan menggunakan metode garis lurus untuk mengalokasikan harga perolehan atau nilai setelah penilaian kembali mencapai nilai sisa sepanjang estimasi masa manfaatnya sebagai berikut:

	Tahun/Years	Tarif/Rates	
Bangunan	20	5%	<i>Buildings</i>
Renovasi bangunan milik sendiri	5	20%	<i>Renovation of owned buildings</i>
Instalasi (listrik, penyejuk udara, telepon, telex)	5	20%	<i>Installations (electricity, air conditioning, telephone, telex)</i>
Perlengkapan dan perabot kantor	5	20%	<i>Office equipment and furniture</i>
Kendaraan bermotor	8	13%	<i>Motor vehicle</i>
Anjungan Tunai Mandiri (ATM)	10	10%	<i>Automatic Teller Machines (ATMs)</i>

Apabila nilai tercatat aset lebih besar dari nilai yang dapat diperoleh kembali, nilai tercatat aset diturunkan menjadi sebesar nilai yang dapat diperoleh kembali, dengan menggunakan nilai tertinggi antara harga jual neto dan nilai pakai.

s. Fixed assets and depreciation

Land and buildings are presented at fair value less accumulated depreciation for buildings and accumulated impairment loss (if any). Valuation of land and buildings are performed by certified external independent valuers. Valuations are performed with sufficient regularity (every 3 - 5 years) to ensure that the fair value of revalued asset does not differ materially from its carrying amount. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset, and the net amount is restated to the revalued amount of the asset.

The difference resulting from the revaluation of such fixed assets is credited to the "reserve on revaluation of fixed assets" account presented in the equity section.

Fixed assets besides land and buildings are recognised at cost less accumulated depreciation.

Historical cost includes expenditure that is directly attributable to the acquisition of fixed assets.

Land is not depreciated.

Depreciation on fixed assets other than land are calculated on the straight-line method to allocate their cost or revalued amount to their residual values over their estimated useful lives as follows:

When the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount, which is determined as the higher of net selling price or value in use.

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s. Aset tetap dan penyusutan (lanjutan)

Apabila aset tetap tidak digunakan lagi atau dijual, maka nilai perolehan dan akumulasi penyusutannya dihapuskan dari laporan keuangan konsolidasian. Keuntungan atau kerugian yang terjadi, diakui sebagai laba rugi periode terjadinya. Untuk aset tetap yang direvaluasi, surplus revaluasi aset tetap selanjutnya dialihkan kepada saldo laba saat aset tersebut dihentikan pengakuannya. Keuntungan atau kerugian yang timbul dari penghentian pengakuan aset tetap ditentukan sebesar selisih antara jumlah hasil pelepasan neto, jika ada, dan jumlah tercatatnya.

Biaya pemeliharaan dan perbaikan dicatat sebagai beban pada saat terjadinya. Pengeluaran yang memperpanjang masa manfaat aset dikapitalisasi dan disusutkan.

Aset dalam penyelesaian merupakan aset yang masih dalam proses penyelesaian dan belum siap untuk digunakan, serta dimaksudkan untuk dipergunakan dalam kegiatan usaha. Aset ini dicatat sebesar biaya yang telah dikeluarkan.

t. Aset takberwujud

Aset takberwujud diakui jika, dan hanya jika, biaya perolehan aset tersebut dapat diukur secara andal dan kemungkinan besar Bank dan Entitas Anak akan memperoleh manfaat ekonomis masa depan dari aset tersebut. Aset takberwujud terdiri dari perangkat lunak yang dibeli Bank.

Perangkat lunak yang dibeli dicatat sebesar biaya perolehan dikurangi akumulasi amortisasi. Metode amortisasi, estimasi masa manfaat dan nilai residual ditelaah pada setiap akhir tahun pelaporan dan disesuaikan jika dianggap tepat. Masa manfaat perangkat lunak adalah lima hingga lima belas tahun. Metode amortisasi yang digunakan adalah garis lurus.

Tidak terdapat aset takberwujud yang tidak dapat diestimasi umur ekonomisnya.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

s. Fixed assets and depreciation (continued)

When assets are retired or disposed, their costs and the related accumulated depreciation are eliminated from the consolidated financial statements. The resulting gains or losses are recognised as related period's profit or loss. For revalued fixed assets, the revaluation surplus of fixed asset is subsequently transferred to retained earnings when the asset is derecognised. The gain or loss on derecognition of fixed asset is determined at the difference between the net disposal proceeds, if any, and their carrying amount.

Maintenance and repair cost are charged as an expense when incurred. Expenditure that extends the useful life of assets is capitalised and depreciated.

Assets in progress consist of assets that are still in progress of completion and not yet ready for use and are intended to be used in business activity. This account is recorded based on the amount paid.

t. Intangible assets

Intangible assets are recognised if, and if only when its cost can be measured reliably and it is probable that expected future benefits that are attributable to it will flow to the Bank and Subsidiaries. Intangible assets consist of computer software that are purchased by the Bank.

Software purchased is recorded at cost less accumulated amortisation. Amortisation method, estimated useful life and residual value is reviewed at end of reporting period and adjusted if necessary. The useful lives of software is between five to fifteen years. The amortisation method used is straight line method.

There are no intangible assets which its economic life can not be estimated.

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u. Aset yang diambil alih

Aset yang diambil alih (AYDA) adalah aset yang diperoleh Bank CIMB Niaga dan Entitas Anak, baik melalui pelelangan maupun diluar pelelangan berdasarkan penyerahan secara sukarela oleh pemilik agunan atau berdasarkan kuasa untuk menjual diluar lelang dari pemilik agunan dalam hal debitur tidak memenuhi kewajibannya kepada Bank CIMB Niaga dan Entitas Anak. AYDA merupakan jaminan kredit yang diberikan yang telah diambil alih sebagai bagian dari penyelesaian kredit yang diberikan. Bank CIMB Niaga dan Entitas Anak memiliki kebijakan untuk selalu berusaha menjual AYDA untuk menyelesaikan sisa kewajiban debitur.

AYDA diakui sebesar nilai bersih yang dapat direalisasi (*net realisable value*), yaitu nilai wajar agunan setelah dikurangi estimasi biaya pelepasan. Kelebihan saldo kredit yang diberikan yang belum dilunasi oleh peminjam di atas nilai dari AYDA, dibebankan terhadap cadangan kerugian penurunan nilai kredit yang diberikan.

Biaya pemeliharaan atas AYDA yang terjadi setelah pengambilalihan atau akuisisi aset dibebankan sebagai laba rugi pada saat terjadinya. Keuntungan atau kerugian dari penjualan aset yang diambil alih diakui sebagai laba rugi periode berjalan.

v. Beban dibayar dimuka dan aset lain-lain

Beban dibayar dimuka merupakan pembayaran kepada pihak lain yang telah dilakukan namun belum merupakan beban pada saat pembayaran dilakukan. Beban dibayar dimuka akan digunakan untuk aktivitas Bank CIMB Niaga dan Entitas Anak di masa mendatang. Beban dibayar dimuka akan diakui sebagai beban pada saat diamortisasi sesuai dengan masa manfaatnya.

Termasuk dalam beban dibayar dimuka adalah beban asuransi dan beban sewa yang tidak memenuhi ketentuan PSAK 73 tentang sewa. Lihat catatan 2w untuk kebijakan akuntansi atas sewa.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

u. Foreclosed assets

Foreclosed assets represent assets acquired by Bank CIMB Niaga and Subsidiaries, both from auction and non-auction based on voluntary transfer by the debtors or based on debtors' approval to sell without bidding the collateral where the debtors could not fulfill their obligations to Bank CIMB Niaga and Subsidiaries. Foreclosed assets represent loan collateral acquired in settlement of loans. Bank CIMB Niaga and Subsidiaries have policy to sell foreclosed assets to settle debtors' liabilities.

Foreclosed assets are recognised at their net realisable value. Net realisable value is the fair value of the foreclosed assets less estimated cost of liquidating the foreclosed assets. Any excess of the loan balance over the value of the foreclosed assets, which is not recoverable from the borrower, is charged to the allowance for impairment losses of loans and receivables.

Maintenance costs of foreclosed assets subsequent to the foreclosure or acquisition of the assets are charged as current year profit or loss as incurred. Gains or losses from sale of foreclosed assets are charged as current period profit or loss as incurred.

v. Prepaid expenses and other assets

Prepaid expenses are payments made to other parties but have not been recognised as expense at the time of payment. Prepaid expenses will be used for Bank CIMB Niaga's and Subsidiaries activities in the future. Prepaid expenses are recognised as expenses during the amortisation in accordance with the expected period of benefit.

Included in prepaid expenses are insurance expense and leases that not fulfill requirement of SFAS 73 (Leases). See note 2w for leases accounting policy.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

v. Beban dibayar dimuka dan aset lain-lain (lanjutan)

Termasuk di dalam aset lain-lain antara lain adalah jaminan keanggotaan dan uang muka jaminan.

Jaminan keanggotaan dan uang muka jaminan dicatat sebesar harga perolehan dan diamortisasi berdasarkan masa berlakunya.

w. Sewa

Kebijakan akuntansi sewa menggunakan model akuntansi penyewa tunggal dan mensyaratkan penyewa untuk mengakui aset dan liabilitas untuk semua sewa dengan pengecualian sewa jangka pendek dengan jangka waktu 12 bulan atau kurang tanpa opsi pembelian dan sewa dengan nilai rendah. Penyewa diharuskan untuk mengakui aset hak guna yang mewakili haknya untuk menggunakan aset sewaan dan liabilitas sewa yang mewakili kewajibannya untuk melakukan pembayaran sewa.

Aset hak guna

Aset hak guna pada awalnya diukur berdasarkan biaya yang terdiri dari:

- Jumlah pengukuran awal liabilitas sewa;
- Nilai bersih dari setiap pembayaran sewa yang dilakukan pada/sebelum tanggal mulai sewa dengan aset insentif sewa yang diterima;
- Biaya langsung awal; dan
- Biaya penonaktifan atau pemulihan.

Aset hak guna yang bukan properti investasi selanjutnya diukur pada biaya perolehan, dikurangi akumulasi penyusutan dan kerugian penurunan nilai (jika ada). Aset hak guna pada umumnya disusutkan mana yang lebih singkat selama masa manfaat aset dan masa sewa pada basis garis lurus. Jika Bank dan Entitas Anak yakin akan melakukan opsi pembelian, aset hak guna disusutkan selama masa manfaat aset pendasar. Selain itu, aset hak guna akan disesuaikan untuk pengukuran kembali liabilitas sewa tertentu. Aset hak guna disajikan dalam pos yang sama dengan pos yang digunakan untuk menyajikan aset pendasar serupa jika aset tersebut dimiliki.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

v. Prepaid expenses and other assets (continued)

Included in other assets are amongst others security and membership deposits.

Security and membership deposits are recorded based on cost and amortised based on the expected period of benefit.

w. Leases

Accounting policies for lease using a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with the exemptions of short-term leases with tenor 12 months or less and the underlying asset without purchasing options is of low value. A lessee is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments.

Right Of Use ("ROU") assets

ROU assets are initially measured at cost comprising the following:

- The amount of the initial measurement of lease liability;
- Net value of any lease payments than made at or before the commencement date with any lease incentive received;
- Any initial direct costs; and
- Decommissioning or restoration costs.

ROU assets that are not investment properties are subsequently measured at cost, less accumulated depreciation and impairment loss (if any). The ROU assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Bank and Subsidiaries is reasonably certain to exercise a purchase option, the ROU asset is depreciated over the underlying asset's useful life. In addition, the ROU assets are adjusted for certain re-measurement of the lease liabilities. ROU assets are presented in the same item with item that are used to present the underlying asset as if those assets are owned.

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(lanjutan)**

w. Sewa (lanjutan)

Liabilitas Sewa

Liabilitas sewa awalnya diukur pada nilai kini dari pembayaran sewa yang tidak dibayarkan pada tanggal tersebut.

Pembayaran sewa termasuk:

- Pembayaran tetap (termasuk pembayaran tetap secara substansi), dikurangi piutang insentif sewa;
- Jumlah yang diharapkan akan dibayarkan oleh Bank dan Entitas Anak dengan jaminan nilai sisa;
- Harga pelaksanaan opsi pembelian dan perpanjangan jika Bank dan Entitas Anak cukup yakin untuk menggunakan opsi tersebut; dan
- Pembayaran pinalti untuk mengakhiri sewa, jika jangka waktu sewa mencerminkan Bank dan Entitas Anak melaksanakan opsi tersebut.

Pembayaran sewa didiskontokan menggunakan tingkat bunga implisit. Jika tingkat bunga tersebut tidak dapat ditentukan, suku bunga pinjaman inkremental digunakan dalam menentukan tingkat diskonto yang merupakan tingkat bunga yang harus dibayar oleh Bank untuk meminjam dalam jangka waktu yang sama, dana yang diperlukan untuk memperoleh aset.

Pembayaran sewa dialokasikan antara pokok dan biaya keuangan. Biaya keuangan akan dibebankan pada laba rugi selama periode sewa sehingga menghasilkan tingkat bunga periodik yang konstan atas saldo liabilitas yang tersisa untuk setiap periode.

Bank dan Entitas Anak menyajikan liabilitas sewa sebagai bagian dari liabilitas lainnya dalam laporan posisi keuangan. Beban bunga atas liabilitas sewa disajikan sebagai bagian pendapatan bunga bersih dalam laporan laba rugi konsolidasian.

Aset bernilai rendah adalah sewa yang aset dasarnya bernilai dengan batasan materialitas yang dipakai adalah Rp 70. Yang dimaksud aset pendasar bernilai rendah adalah ketika *lessee* menilai aset pendasar berdasarkan nilai aset ketika aset tersebut baru, tanpa memperhatikan umur aset yang disewakan dan dilakukan atas dasar absolut. Penilaian tidak dipengaruhi oleh ukuran, sifat, atau keadaan *lessee*.

Pembayaran terkait dengan sewa jangka pendek dan semua sewa untuk aset bernilai rendah diakui berdasarkan metode garis lurus sebagai beban dalam laporan laba rugi konsolidasian.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

w. Leases (continued)

Lease Liabilities

Lease liabilities are initially measured at the present value of the lease payments that are not paid at that date.

The lease payments include the followings:

- *Fixed payments (including in-substance fixed payments), less any lease incentive receivable;*
- *Amounts expected to be payable by the Bank and Subsidiaries under residual value guarantees;*
- *The exercise price of a purchase and extension options if the Bank and Subsidiaries is reasonably certain to exercise that option; and*
- *Payments of penalties for terminating the lease, if the lease term reflects the Bank and Subsidiaries exercising that option.*

Lease payments are discounted using the interest rate implicit. If that rate cannot be determined, an incremental borrowing rate is used in determining the discount rate which the interest rate that the Bank would have to pay to borrow over a similar term, the funds necessary to obtain the asset.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Bank and Subsidiaries present the lease liabilities as an other liabilities in the statement of financial position. Interest expense on the lease liability is presented under net interest income in the consolidated statement of profit or loss.

Low-value assets are lease which the underlying assets is valued with a materiality threshold used of Rp 70. Underlying low-value assets are when lessee assesses the value of the underlying assets based on the value of new assets, regardless the age of the leased asset and is carried out on an absolute basis. Assessment is not affected by the size, nature or circumstances of the lessees.

Payments associated with short-term and all leases of low-value assets are recognised on a straight-line basis as an expense in consolidated statement of profit or loss.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

x. Liabilitas Segera

Liabilitas segera adalah liabilitas Bank dan Entitas Anak kepada pihak lain yang sifatnya wajib segera dibayarkan sesuai dengan perjanjian yang ditetapkan sebelumnya.

Liabilitas segera disajikan sebesar biaya perolehan yang diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

y. Simpanan dari nasabah dan simpanan dari bank lain

Simpanan dari nasabah adalah dana yang dipercayakan oleh masyarakat (selain bank) kepada Bank CIMB Niaga berdasarkan perjanjian penyimpanan dana. Termasuk dalam pos ini adalah giro, tabungan, deposito berjangka, sertifikat deposito dan bentuk lain yang dapat dipersamakan dengan itu.

Simpanan dari bank lain terdiri dari liabilitas terhadap bank lain, baik di dalam maupun luar negeri, dalam bentuk giro, *interbank call money*, deposito berjangka, dan sertifikat deposito.

Simpanan dari nasabah dan dari bank lain diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi dan sebagian dari simpanan dari nasabah diukur pada nilai wajar melalui laba rugi. Lihat Catatan 2f untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi dan diukur pada nilai wajar melalui laba rugi.

z. Efek-efek yang diterbitkan

Efek-efek yang diterbitkan adalah obligasi yang diterbitkan dan diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi (lihat Catatan 2f untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi).

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

x. Obligations due immediately

Obligations due immediately represent Bank and Subsidiaries' liabilities to other parties that immediately paid-in accordance with terms of the relevant agreements.

Obligations due immediately are presented at the amortised cost. Refer to Note 2f for the accounting policy for financial liabilities measured at amortised cost.

y. Deposits from customers and deposits from other banks

Deposits from customers are the funds placed by customers (excluding banks) with Bank CIMB Niaga based on fund deposit agreements. Included in this account are demand deposits, saving deposits, time deposits, certificates of deposits, and other forms which are similar.

Deposits from other banks represent liabilities to domestic and overseas banks, in the form of demand deposits, inter-bank call money, time deposits, and certificates of deposit.

Deposits from customers and other banks are classified as financial liabilities measured at amortised cost and some of deposits from customers are measured at fair value through profit or loss. Refer to Note 2f for the accounting policy for financial liabilities measured at amortised cost and measured at fair value through profit or loss.

z. Marketable securities issued

Marketable securities issued is the issuance of bond which is classified as financial liabilities measured at amortised cost (refer to Note 2f for the accounting policy for financial liabilities at amortised cost).

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(lanjutan)**

z. Efek-efek yang diterbitkan (lanjutan)

Biaya transaksi yang timbul sehubungan dengan penerbitan efek-efek dikurangkan dari hasil penerbitan efek-efek bersangkutan. Selisih antara hasil emisi bersih dengan nilai nominal obligasi diakui sebagai diskonto yang diamortisasi selama umur obligasi.

Sukuk Mudharabah yang diterbitkan disajikan sebesar nilai wajar pada awalnya. Biaya-biaya yang timbul dari penerbitan surat berharga dicatat sebagai beban yang ditangguhkan yang disajikan dalam akun "Aset lain-lain - lainnya" dan diamortisasi secara garis lurus selama jangka waktu surat berharga.

aa. Pinjaman yang diterima dan pinjaman subordinasi

Pinjaman yang diterima termasuk pinjaman yang diterima Entitas Anak dari berbagai bank dan institusi keuangan. Pinjaman subordinasi merupakan pinjaman yang diperoleh berdasarkan suatu perjanjian subordinasi, dimana kedudukan hak pemberi pinjaman subordinasi adalah lebih rendah daripada kedudukan hak pemberi pinjaman lain.

Pada pengukuran awal pinjaman diterima dan pinjaman subordinasi disajikan sebesar nilai wajar dikurangi dengan biaya transaksi yang dapat diatribusikan langsung dengan perolehan/penerbitan pinjaman dan obligasi subordinasi.

Pinjaman yang diterima dan pinjaman subordinasi diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi (lihat Catatan 2f untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi).

ab. Pendapatan dan beban bunga

Pendapatan bunga atas aset keuangan yang diukur dengan nilai wajar melalui penghasilan komprehensif lain atau biaya perolehan diamortisasi dan beban bunga atas perolehan seluruh liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi, diakui pada laba rugi menggunakan metode suku bunga efektif.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

z. Marketable securities issued (continued)

Transaction cost in relation with the marketable securities issued is deducted from the related marketable securities issued. Any difference between bond issuance costs and nominal of bond is recognised as discount and will be amortised based on bond's period.

Sukuk mudharabah issued are initially stated at their fair value. Issuance costs of the notes is recorded as deferred charges which presented under "Other Assets-others" and amortised using straight line method over the period of the notes.

aa. Borrowings and subordinated loans

Borrowings include borrowings received by Subsidiaries from various banks and financial institutions. A subordinated loan is a loan obtained under a subordinated agreement, where the position of the rights of the subordinated lender is lower than the position of the rights of other lenders."

Borrowings and subordinated loans are initially presented at fair value less directly attributable transaction costs.

Borrowings and subordinated loans are classified as financial liabilities measured at amortised cost (refer to Note 2f for the accounting policy for financial liabilities measured at amortised cost).

ab. Interest income and expense

Interest income for financial assets held at either fair value through other comprehensive income or amortised cost and interest expense on all financial liabilities held at amortised cost are recognised in profit or loss using the effective interest method.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

ab. Pendapatan dan beban bunga (lanjutan)

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 bilamana tepat, digunakan periode yang lebih singkat untuk memperoleh nilai tercatat bersih dari aset keuangan atau liabilitas keuangan. Pada saat menghitung suku bunga efektif, Bank dan Entitas Anak mengestimasi arus kas dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut seperti pelunasan dipercepat, opsi beli (*call option*), dan opsi serupa lainnya, namun tidak mempertimbangkan kerugian kredit di masa datang. Perhitungan ini mencakup seluruh komisi, provisi, dan bentuk lain yang dibayarkan atau diterima oleh para pihak dalam kontrak yang merupakan bagian tak terpisahkan dari suku bunga efektif, biaya transaksi, dan seluruh premi atau diskon lainnya.

Pendapatan bunga atas aset keuangan yang diukur dengan nilai wajar melalui penghasilan komprehensif lain atau biaya amortisasi yang mengalami penurunan nilai setelah pengakuan awal (tahap 3) diakui berdasarkan suku bunga efektif kredit yang disesuaikan. Tingkat bunga ini dihitung dengan cara yang sama dalam perhitungan suku bunga efektif kecuali bahwa cadangan kerugian kredit ekspektasian sudah termasuk dalam arus kas ekspektasian. Oleh karenanya, pendapatan bunga diakui atas aset keuangan dalam klasifikasi biaya perolehan diamortisasi termasuk kerugian kredit ekspektasian. Dalam kondisi risiko kredit atas aset keuangan tahapan 3 mengalami perbaikan sehingga aset keuangan tidak lagi dipertimbangkan mengalami penurunan nilai, pengakuan pendapatan bunga dihitung berdasarkan nilai tercatat bruto aset keuangan.

Pendapatan syariah terdiri dari keuntungan murabahah, pendapatan ijarah muntahiyah bittamlik, bagi hasil pembiayaan mudharabah dan musyarakah, serta pendapatan qardh.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

ab. Interest income and expense (continued)

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 the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, Bank and Subsidiaries estimates cash flows considering all contractual terms of the financial instrument for example, prepayment options, call option, and other similar options, but does not consider future credit losses. The calculation includes all fees, commissions, and other fees paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts.

Interest income for financial assets that are either held at fair value through other comprehensive income or amortised cost that have become credit impaired subsequent to initial recognition (stage 3) is recognised using the credit adjusted effective interest rate. This rate is calculated in the same manner as the effective interest rate except that expected credit losses are included in the expected cash flows. Interest income is therefore recognised on the amortised cost of the financial asset including expected credit losses. Should the credit risk on a stage 3 financial asset improve such that the financial asset is no longer considered credit impaired, interest income recognition reverts to a computation based on the rehabilitated the carrying value of the financial assets – gross.

Sharia income represents profit from murabahah, ijarah muntahiyah bittamlik income, mudharabah and musyarakah financing profit sharing income and qardh income.

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(lanjutan)**

ab. Pendapatan dan beban bunga (lanjutan)

Keuntungan murabahah dan pendapatan ijarah muntahiyah bittamlik diakui selama periode akad berdasarkan konsep akrual. Pendapatan bagi hasil pembiayaan mudharabah dan musyarakah diakui pada saat diterima atau dalam periode terjadinya hak bagi hasil sesuai porsi bagi hasil (nisbah) yang disepakati. Pendapatan dari qardh diakui pada saat diterima.

Hak pihak ketiga atas bagi hasil milik nasabah didasarkan pada prinsip Mudharabah. Pendapatan yang dibagikan adalah pendapatan yang telah diterima. Pembagian laba dilakukan berdasarkan prinsip bagi hasil yaitu dihitung dari pendapatan yang diterima berupa laba bruto.

ac. Pendapatan provisi dan komisi

Provisi dan komisi yang berkaitan langsung dengan kegiatan pemberian kredit diakui sebagai bagian/(pengurang) dari biaya perolehan kredit dan akan diakui sebagai pendapatan bunga dengan cara diamortisasi berdasarkan metode suku bunga efektif.

Pendapatan provisi dan komisi yang tidak berkaitan dengan kegiatan pemberian kredit atas suatu jangka waktu diakui sebagai pendapatan pada saat terjadinya transaksi.

ad. Pendapatan dan beban operasional lainnya

Beban tenaga kerja

Beban tenaga kerja meliputi beban berupa gaji karyawan, bonus, lembur, tunjangan, dan pelatihan.

Beban umum dan administrasi

Beban umum dan administrasi merupakan beban yang timbul sehubungan dengan aktivitas kantor dan operasional Bank CIMB Niaga dan Entitas Anak.

Seluruh pendapatan dan beban yang terjadi dibebankan sebagai laba rugi pada saat terjadinya.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

ab. Interest income and expense (continued)

Murabahah and ijarah muntahiyah bittamlik income is recognised over the period of the agreement based on accrual basis. Mudharabah and musyarakah income is recognised when cash is received or in a period where the right of revenue sharing is due based on agreed option. Qardh income is recognised upon receipt.

Third parties share on the return of fund owner's share is based on the principle of Mudharabah. The profit sharing is determined on a cash basis. Distribution of profit sharing is based on profit sharing principle which calculated from the gross profit.

ac. Fees and commissions income

Fees and commissions income directly related to lending activities, are recognised as a part/(deduction) of credit acquisition cost and will be recognised as interest income by amortising the carrying value of loan with effective interest rate method.

Fees and commissions income which are not related to lending activities on a specific period are recognised as revenues on the transaction.

ad. Other operating income and expenses

Personnel expenses

Personnel expenses include expenses related with salaries for employees, bonuses, overtime, allowances, and training.

General and administrative expenses

General and administrative expenses represent expenses which related to office activities and Bank CIMB Niaga and Subsidiaries' operational activities.

All of these income and expenses are recorded as profit or loss when incurred.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

ae. Perpajakan

Beban pajak kini dihitung berdasarkan peraturan perpajakan yang berlaku atau yang secara substantif berlaku pada akhir periode pelaporan, di negara dimana perusahaan dan entitas anak beroperasi dan menghasilkan pendapatan kena pajak. Manajemen secara periodik mengevaluasi posisi yang dilaporkan di Surat Pemberitahuan Tahunan (SPT) sehubungan dengan situasi di mana aturan pajak yang berlaku membutuhkan interpretasi. Jika perlu, manajemen menentukan provisi berdasarkan jumlah yang diharapkan akan dibayar kepada otoritas pajak.

Pajak penghasilan tangguhan diakui sepenuhnya, dengan menggunakan metode liabilitas untuk semua perbedaan temporer yang berasal dari selisih antara dasar pengenaan pajak aset dan liabilitas dengan nilai tercatatnya pada laporan keuangan konsolidasian.

Pajak penghasilan tangguhan diukur dengan menggunakan tarif pajak (dan hukum) yang sudah diberlakukan atau secara substantif berlaku pada akhir periode pelaporan dan diekspektasikan digunakan ketika aset pajak tangguhan yang berhubungan direalisasi atau liabilitas pajak tangguhan diselesaikan. Aset pajak tangguhan diakui hanya jika kemungkinan jumlah penghasilan kena pajak dimasa depan akan memadai untuk dikompensasi dengan perbedaan temporer yang masih dapat dimanfaatkan.

Aset dan liabilitas pajak penghasilan tangguhan dapat saling hapus apabila terdapat hak yang berkekuatan hukum untuk melakukan saling hapus antara aset pajak kini dengan liabilitas pajak kini dan apabila aset dan liabilitas pajak penghasilan tangguhan dikenakan oleh otoritas perpajakan yang sama. Aset pajak kini dan liabilitas pajak kini akan saling hapus ketika entitas memiliki hak yang berkekuatan hukum untuk melakukan saling hapus dan adanya niat untuk melakukan penyelesaian saldo-saldo tersebut secara neto atau untuk merealisasikan dan menyelesaikan liabilitas secara bersamaan.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

ae. Taxation

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the company's subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provision where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences which arise from the difference between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

ae. Perpajakan (lanjutan)

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 diestimasi 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.

af. Imbalan kerja

Liabilitas pensiun

Bank CIMB Niaga dan Entitas Anak memiliki program-program pensiun sesuai dengan peraturan dan perundang-undangan yang berhubungan dengan ketenagakerjaan atau kebijakan yang ditetapkan oleh Bank CIMB Niaga dan Entitas Anak. Program-program ini pada umumnya didanai melalui pembayaran kepada pengelola dana pensiun yang besarnya ditentukan dalam perhitungan aktuarial yang dilakukan secara berkala.

Bank CIMB Niaga dan Entitas Anak harus menyediakan program pensiun dengan jumlah minimal tertentu sesuai dengan ketentuan UU terkait Ketenagakerjaan yang berlaku. Karena UU terkait Ketenagakerjaan menentukan rumus tertentu untuk menghitung jumlah minimal imbalan pensiun. Program pensiun manfaat pasti adalah program pensiun yang menentukan jumlah imbalan pensiun yang akan diberikan, biasanya didasarkan pada satu faktor atau lebih seperti usia, masa kerja atau jumlah kompensasi.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

ae. Taxation (continued)

Amendments to taxation obligations are recorded when an assessment is received or, if an objection and/or appealed against, when the result of the objection and/or appeal is determined. Management may also provide the 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.

af. Employee benefits

Pension obligations

Bank CIMB Niaga and Subsidiaries have pension schemes in accordance with prevailing labor-related laws and regulations of Bank CIMB Niaga and Subsidiaries policy. The schemes are generally funded through payments to trustee-administered funds as determined by periodic actuarial calculations.

Bank CIMB Niaga and Subsidiaries are required to provide a minimum amount of pension benefits in accordance with the applicable Law related to Labor. Since the Law related to Labor sets the formula for determining the minimum amount of benefits. A defined benefit plan is a pension plan that defines an amount of pension benefit to be provided, usually as a function of one or more factors such as age, years of service or total compensation.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)

af. Imbalan kerja (lanjutan)

Liabilitas pension (lanjutan)

Liabilitas program pensiun imbalan pasti yang diakui di laporan posisi keuangan konsolidasian adalah nilai kini liabilitas imbalan pasti pada tanggal laporan posisi keuangan dikurangi nilai wajar aset program, yang disesuaikan dengan keuntungan/kerugian aktuarial. Liabilitas imbalan pasti dihitung setiap tahun oleh aktuaris independen dengan menggunakan metode *Projected Unit Credit*. Nilai kini liabilitas imbalan pasti ditentukan dengan mendiskontokan estimasi arus kas keluar di masa yang akan datang dengan menggunakan tingkat bunga Obligasi Pemerintah dalam mata uang yang sama dengan mata uang pensiun yang akan dibayarkan dan waktu jatuh tempo yang kurang lebih sama dengan waktu jatuh tempo pensiun yang bersangkutan.

Keuntungan dan kerugian aktuarial yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial langsung diakui seluruhnya melalui pendapatan komprehensif lainnya pada saat terjadinya. Biaya jasa lalu diakui segera dalam laba rugi.

Keuntungan dan kerugian dari kurtailmen atau penyelesaian program manfaat pasti diakui di laba rugi ketika kurtailmen atau penyelesaian tersebut terjadi.

Kontribusi pegawai tidak berkaitan dengan jumlah tahun jasa sehingga Bank CIMB Niaga dan Entitas Anak mengakui kontribusi pegawai sebagai pengurang biaya jasa pada periode berjalan.

Liabilitas imbalan kerja jangka panjang lainnya

Bank CIMB Niaga memberikan imbalan kerja lainnya seperti cuti jangka panjang, *jubilee awards*, uang pisah, uang jasa, dan imbalan lainnya sesuai dengan yang ditentukan dalam Undang-Undang terkait Ketenagakerjaan.

Perkiraan biaya imbalan ini dicadangkan sepanjang masa kerja karyawan. Liabilitas ini dinilai setiap tahun oleh aktuaris independen yang berkompeten.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

af. **Employee benefits** (continued)

Pension obligations (continued)

The liability recognised in the consolidated statement of financial position in respect of defined benefit pension plans is the present value of the defined benefit obligation at the statement of financial position's date less the fair value of plan assets, together with adjustments for unrecognised actuarial gains/losses. The defined benefit obligation is calculated annually by independent actuaries using the *Projected Unit Credit* method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of Government Bonds that are denominated in the currency in which the pension will be paid, and that have terms to maturity approximating the terms of the related pension liability.

Actuarial gain and losses arising from experience adjustments and changes in actuarial assumption charged or credited to equity in other comprehensive income in the period in which they arise. Past-service cost are recognised immediately in profit or loss.

Gains or losses on the curtailment or settlement of a defined benefit plan are recognised in profit or loss when the curtailment or settlement occurs.

Employee's contribution does not relate to years of service and therefore Bank CIMB Niaga and Subsidiaries recognise the employee's contribution as deduction to the service cost in the current period.

Other long term benefit liabilities

Bank CIMB Niaga provides other benefits such as long service leave, *jubilee awards*, severance pay, service pay, and other benefits which is determined in compliance with the Labor Law.

The expected costs of these benefits are accrued over the period of employment. These obligations are determined annually by independent qualified actuaries.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)

af. Imbalan kerja (lanjutan)

Liabilitas pensiun (lanjutan)

Pesangon pemutusan kontrak kerja

Pesangon pemutusan kontrak terhutang ketika karyawan diberhentikan sebelum usia pensiun normal.

Bank CIMB Niaga dan Entitas Anak mengakui pesangon pemutusan kontrak kerja ketika Bank CIMB Niaga dan Entitas Anak menunjukkan komitmennya untuk memutuskan hubungan kerja dengan karyawan berdasarkan suatu rencana formal terperinci yang kecil kemungkinannya untuk dibatalkan. Pesangon yang akan dibayarkan dalam waktu lebih dari 12 (dua belas) bulan setelah tanggal laporan posisi keuangan didiskontokan untuk mencerminkan nilai kini.

Program saham manajemen dan program kepemilikan saham

Bank CIMB Niaga dan CIMB Group Holdings Berhad memberikan opsi kepada manajemen dan karyawan yang berhak.

Nilai wajar opsi yang diberikan diakui sebagai beban dan dengan peningkatan pada ekuitas. Jumlah nilai yang harus dibebankan ditentukan dengan mengacu kepada nilai wajar opsi yang diberikan:

- termasuk kinerja pasar (misalnya, harga saham entitas);
- tidak termasuk dampak dari jasa dan kondisi *vesting* yang tidak dipengaruhi kinerja pasar (misalnya, profitabilitas, target pertumbuhan penjualan dan tetap menjadi karyawan perusahaan selama periode waktu tertentu); dan
- termasuk dampak dari kondisi *non-vesting*.

Syarat jasa dan syarat yang tidak dipengaruhi kinerja pasar dimasukkan di dalam asumsi mengenai jumlah opsi yang diharapkan akan *vest*. Jumlah beban diakui selama periode *vesting*, yaitu periode dimana seluruh kondisi *vesting* tertentu telah terpenuhi.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

af. *Employee benefits* (continued)

Pension obligations (continued)

Termination benefits

Termination benefits are payable whenever an employee's employment is terminated before the normal retirement age.

Bank CIMB Niaga and Subsidiaries recognise termination benefits when it is demonstrably committed to terminate the employment of current employees according to a detailed formal plan which has small probability to withdraw. Benefits, due more than 12 (twelve) months after statement of financial position's date are discounted to present value.

Management equity scheme and equity ownership plan

Bank CIMB Niaga and CIMB Group Holdings Berhad provided options to eligible management and employees.

The fair value of the options is recognised as an expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options granted:

- *including any market performance conditions (for example, an entity's share price);*
- *excluding the impact of any service and nonmarket performance vesting conditions (for example, profitability, sale growth targets and remaining an employee of the entity over a specified time period); and*
- *including the impact of any non-vesting conditions.*

Non-market performance and service conditions are included in assumptions about the number of options that are expected to vest. The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

af. Imbalan kerja (lanjutan)

Program saham manajemen dan program kepemilikan saham (lanjutan)

Setiap akhir periode pelaporan, Bank merevisi estimasi jumlah opsi yang diharapkan vest berdasarkan syarat jasa. Selisih antara estimasi revisian dengan jumlah estimasi sebelumnya, jika ada, diakui dalam laporan laba rugi, dengan penyesuaian pada sisi ekuitas.

Ketika opsi dieksekusi, Bank menerbitkan sejumlah saham baru atau menerbitkan kembali saham treasurnya (jika ada). Nilai kas yang diterima dikurangi dengan biaya transaksi yang dapat diatribusikan dikreditkan ke modal saham (nilai nominal) dan agio saham.

Tantiem

Bank CIMB Niaga mencatat tantiem dengan menggunakan basis akrual dan membebankannya pada laporan laba rugi konsolidasian.

ag. Laba per saham

Laba per saham dasar dihitung dengan membagi laba bersih dengan rata-rata tertimbang jumlah saham biasa yang beredar pada periode yang bersangkutan.

Laba per saham dilusian dihitung dengan membagi laba bersih dengan rata-rata tertimbang jumlah saham biasa yang beredar ditambah dengan rata-rata tertimbang jumlah saham biasa yang akan diterbitkan atas konversi efek yang berpotensi saham yang bersifat dilutif.

ah. Transaksi dengan pihak berelasi

Bank CIMB Niaga dan Entitas Anak melakukan transaksi dengan pihak berelasi. Sesuai dengan PSAK 7 (revisi 2015) tentang "Pengungkapan Pihak-pihak yang Berelasi", yang dimaksud dengan pihak yang berelasi adalah orang atau entitas yang berelasi dengan entitas pelapor sebagai berikut:

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

af. Employee benefits (continued)

Management equity scheme and equity ownership plan (continued)

At the end of each reporting period, the Bank revises its estimates of the number of options that are expected to vest based on the service vesting conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

When the options are exercised, the Bank issues new shares or reissues its treasury shares (if any). The proceeds received, net of any directly attributable transaction costs, are credited to share capital (nominal value) and share premium.

Tantiem

Bank CIMB Niaga records tantiem using the accrual basis and charges it to the consolidated statement of profit or loss.

ag. Earnings per share

Basic earnings per share is computed by dividing net income with the weighted average number of outstanding ordinary shares during the period.

Diluted earnings per share is calculated by dividing net income by the weighted average number of outstanding ordinary shares plus the weighted average number of outstanding ordinary shares which would be issued on the conversion of the dilutive potential shares.

ah. Transactions with related parties

Bank CIMB Niaga and Subsidiaries have transactions with related parties. In accordance with SFAS 7 (revised 2015) regarding "Related Party Disclosure", the meaning of a related party is a person or entity that is related to a reporting entity as follow:

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

ah. Transaksi dengan pihak berelasi (lanjutan)

- a. Orang atau anggota keluarga terdekatnya berelasi dengan entitas pelapor jika orang tersebut:
 - i. memiliki pengendalian atau pengendalian bersama terhadap entitas pelapor;
 - ii. memiliki pengaruh signifikan terhadap entitas pelapor; atau
 - iii. personal manajemen kunci entitas pelapor atau entitas induk pelapor.
- b. Suatu entitas berelasi dengan entitas pelapor jika memenuhi hal-hal sebagai berikut:
 - i. entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak, dan entitas anak berikutnya terkait dengan entitas lain);
 - ii. suatu entitas adalah entitas asosiasi atau ventura bersama bagi entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, di mana entitas lain tersebut adalah anggotanya);
 - iii. kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;
 - iv. suatu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;
 - v. entitas tersebut adalah suatu program imbalan pasca kerja untuk imbalan kerja dari suatu entitas pelapor atau entitas yang terkait dengan entitas pelapor;
 - vi. entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam butir (a);
 - vii. orang yang diidentifikasi, dalam butir (a) (i) memiliki pengaruh signifikan terhadap entitas atau anggota manajemen kunci entitas (atau entitas induk dari entitas); atau
 - viii. entitas, atau bagian dari grup dimana entitas merupakan anggotanya, menyediakan personal manajemen kunci kepada entitas pelapor atau kepada pemegang saham dari entitas pelaporan.

Jenis transaksi dan saldo dengan pihak-pihak berelasi diungkapkan dalam catatan atas laporan keuangan konsolidasian.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

ah. Transactions with related parties (continued)

- a. A person or a close member of that person's family is related to a reporting entity if that person:
 - i. has control or joint control over the reporting entity;
 - ii. has significant influence over the reporting entity; or
 - iii. is member of the key management personnel of the reporting entity or a parent of the reporting entity.
- b. An entity is related to a reporting entity if any of the following conditions applies:
 - i. the entity and the reporting entity are member of the same the company (which means that each parent, subsidiaries, and fellow subsidiaries is related to the others);
 - ii. one entity is an associate or joint venture of the other entity (or an associate or joint venture of member of a company of which the other entity is a member);
 - iii. both entities are joint ventures of the same third party;
 - iv. one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 - v. the entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity;
 - vi. the entity controlled or jointly controlled by a person identified in (a);
 - vii. a person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); or
 - viii. the entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

The nature of transactions and balances of accounts with related parties are disclosed in the notes to the consolidated financial statements.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

ai. Saham treasuri

Ketika Bank membeli modal saham ekuitas Bank (saham treasuri), imbalan yang dibayar, termasuk biaya tambahan yang secara langsung dapat diatribusikan (dikurangi pajak penghasilan) dikurangkan dari ekuitas yang diatribusikan kepada pemilik ekuitas Bank sampai saham tersebut dibatalkan atau diterbitkan kembali.

Ketika saham tersebut selanjutnya diterbitkan kembali, imbalan yang diterima, dikurangi biaya tambahan transaksi yang terkait dan dampak pajak penghasilan yang terkait dimasukkan pada ekuitas yang dapat diatribusikan kepada pemilik ekuitas Bank.

aj. Pelaporan segmen

Sebuah segmen operasi adalah suatu komponen dari entitas:

- a. yang terlibat dalam aktivitas bisnis yang memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban yang terkait dengan transaksi dengan komponen lain dari entitas yang sama);
- b. hasil operasinya dikaji ulang secara reguler oleh manajemen untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan
- c. tersedia informasi keuangan yang dapat dipisahkan.

Bank CIMB Niaga menyajikan segmen operasi berdasarkan informasi yang disiapkan secara internal untuk pengambil keputusan operasional. Berdasarkan PSAK 5 (Revisi 2015), sebuah segmen usaha adalah sekelompok aset dan operasi yang menyediakan barang atau jasa yang memiliki risiko serta tingkat pengembalian yang berbeda dengan segmen usaha lainnya.

Sebuah segmen geografis menyediakan jasa di dalam lingkungan ekonomi tertentu yang memiliki risiko serta tingkat pengembalian yang berbeda dengan segmen operasi lainnya yang berada dalam lingkungan ekonomi lain. Bank CIMB Niaga melaporkan informasi segmen sekunder berdasarkan daerah Jakarta, Jawa Barat, Jawa Tengah, Jawa Timur, Indonesia Timur, dan Sumatera.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

ai. Treasury shares

When any Bank purchases the Bank's equity share capital (treasury shares), the consideration paid, including any directly attributable incremental cost (net of income taxes) is deducted from equity attributable to the Bank's equity holders until the shares are cancelled or reissued.

Where such ordinary shares are subsequently reissued, any consideration received, net of any directly attributable incremental transaction costs and the related income tax effects, is included in equity attributable to the Bank's equity holders

aj. Segment reporting

An operating segment is a component of entity which:

- a. involves with business activities to generate income and expenses (include income and expenses relating to the transactions with other components with the same entity);
- b. operations result is observed regularly by management to make decisions regarding the allocation of resources and to evaluate the works; and
- c. separated financial information is available.

Bank CIMB Niaga presents operating segments based on the information that internally is provided to the chief operating decision maker. Under SFAS 5 (Revised 2015), a business segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different from those of other business segments.

A geographical segment is engaged in providing services within a particular economic environment that are subject to risks and return that are different from those of segments operating in other economic environments. Bank CIMB Niaga reports the secondary segment information based on Jakarta, West Java, Central Java, East Java, East Indonesia, and Sumatera.

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**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 kedepan. Semua estimasi dan asumsi yang diharuskan oleh PSAK adalah estimasi terbaik yang didasarkan 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.

a. Cadangan kerugian penurunan nilai aset keuangan

Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi dievaluasi penurunan nilainya sesuai dengan Catatan 2h.

Kondisi spesifik penurunan nilai *counterparty* dalam pembentukan cadangan kerugian penurunan nilai atas aset keuangan dievaluasi secara individu berdasarkan estimasi terbaik manajemen atas nilai kini arus kas yang diharapkan akan diterima. Dalam mengestimasi arus kas tersebut, manajemen membuat pertimbangan tentang situasi keuangan *counterparty* dan nilai realisasi bersih dari setiap agunan. Setiap aset yang mengalami kerugian penurunan nilai dinilai sesuai dengan manfaat yang ada dan strategi penyelesaian serta estimasi arus kas yang diperkirakan dapat diterima, disetujui secara independen oleh Manajemen Risiko.

Guna membuat estimasi cadangan yang diperlukan, asumsi dibuat untuk menentukan kerugian yang melekat dan untuk menentukan parameter input yang diperlukan berdasarkan pengalaman masa lalu dan kondisi ekonomi saat ini. Estimasi cadangan juga mempertimbangkan tingkat ketiaktastian yang tinggi termasuk dampak dari pandemi COVID-19 selama tahun berjalan.

**3. USE OF SIGNIFICANT ACCOUNTING ESTIMATES AND
JUDGEMENTS**

Certain estimates and assumption are made in the presentation of the consolidated financial statements. These often require management judgement in determining the appropriate methodology for valuation of assets and liabilities.

Management makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. All estimates and assumptions required in conformity with SFAS are best estimates undertaken in accordance with the applicable standard. Estimates 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 result may differ from those estimates and assumptions.

**a. Allowance for impairment losses of financial
assets**

Financial assets accounted for at amortised cost are evaluated for impairment on a basis described in Note 2h.

The specific counterparty conditions in determining impairment amount of the financial assets is evaluated individually and is based upon management's best estimate of the present value of the cash flows that are expected to be received. In estimating these cash flows, management makes judgements about the counterparty's financial situation and the net realisable value of any underlying collateral. Each impairment asset is assessed on its merits and the workout strategy and estimated cash flows considered recoverable, are independently approved by the Risk Management.

In order to estimate the required allowance, assumptions are made to define the way inherent losses are modelled and to determine the required input parameters, based on historical experience and current economic conditions. The estimation of the required allowance is also subject to a high degree of estimation uncertainty including the impact of COVID-19 during the year.

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3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN
AKUNTANSI YANG PENTING (lanjutan)

a. Cadangan kerugian penurunan nilai aset keuangan
(lanjutan)

Keakuratan penyisihan tergantung pada seberapa baik estimasi arus kas masa depan untuk cadangan *counterparty* tertentu dan asumsi model dan parameter yang digunakan dalam menentukan cadangan kolektif.

b. Menentukan nilai wajar instrumen keuangan

Dalam menentukan nilai wajar aset keuangan dan liabilitas yang tidak mempunyai harga pasar, Bank CIMB Niaga menggunakan teknik penilaian seperti yang dijelaskan dalam Catatan 2f untuk instrumen keuangan yang jarang diperdagangkan 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.

c. Imbalan pensiun

Manfaat pensiun tergantung pada beberapa faktor yang ditentukan dengan dasar aktuarial berdasarkan beberapa asumsi. Asumsi yang digunakan untuk menentukan biaya (penghasilan) pensiun neto mencakup tingkat diskonto, asumsi yang digunakan dalam menentukan biaya/(pendapatan) untuk imbalan kerja karyawan antara lain tingkat diskonto, tingkat kenaikan gaji di masa datang, tingkat pengembalian investasi, tingkat pengunduran diri, tingkat mortalita dan lain-lain. Perubahan asumsi ini akan mempengaruhi jumlah tercatat liabilitas pensiun.

Bank CIMB Niaga dan Entitas Anak menentukan tingkat diskonto yang sesuai pada akhir periode pelaporan, yakni tingkat suku bunga yang harus digunakan untuk menentukan nilai kini arus kas keluar masa depan estimasian yang diharapkan untuk menyelesaikan liabilitas pensiun. Dalam menentukan tingkat suku bunga yang sesuai, Bank CIMB Niaga dan Entitas Anak mempertimbangkan tingkat suku bunga Obligasi Pemerintah yang didenominasikan dalam mata uang imbalan akan dibayar dan memiliki jangka waktu yang serupa dengan jangka waktu liabilitas pensiun yang terkait.

Tingkat kenaikan gaji per tahun didasarkan pada informasi historis atas tingkat kenaikan gaji sebelumnya, tingkat inflasi dan masa kerja.

3. USE OF SIGNIFICANT ACCOUNTING ESTIMATES AND
JUDGEMENTS (continued)

a. Allowance for impairment losses of financial
assets (continued)

The accuracy of the allowances depends on how well the estimation of future cash flows for specific counterparty allowances and the model assumptions and parameters used in determining collective allowances.

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, Bank CIMB Niaga uses the valuation techniques as described in Note 2f for financial instruments that are traded infrequently and have a lack of price transparency, less objectivity in fair value and requires varying degrees of judgement depending on liquidity, concentration, uncertainty of market factors, pricing assumptions, and other risks.

c. Pension benefits

The present value of the pension obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate, the assumptions used in determining the net cost/(income) for employee's benefit included the discount rate, salary increment rate, expected return on investments, resignation rate, mortality rate and others. Any changes in these assumptions will impact the carrying amount of pension obligations.

Bank CIMB Niaga and Subsidiaries determine the appropriate discount rate at the end of each reporting period. This is the interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the pension obligations. In determining the appropriate discount rate, Bank CIMB Niaga and Subsidiaries considers the interest rates of Government Bonds that are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating the terms of the related pension obligation.

Annual salary increment rate is determined based on historical information of previous salary increment rate, inflation rate and length of service.

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**3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN
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c. Imbalan pensiun (lanjutan)

Asumsi tingkat mortalitas telah didasarkan pada tabel mortalitas terbaru yang dihitung dengan menggunakan metode aktuarial yang diterima secara umum.

Tingkat pengembalian investasi didasarkan pada informasi historis dan proyeksi pasar ke depan.

Asumsi tingkat pengunduran diri didasarkan pada informasi historis.

d. Pajak penghasilan

Pertimbangan yang signifikan diperlukan dalam menentukan penyisihan pajak.

Bank CIMB Niaga dan Entitas Anak memelihara provisi untuk posisi pajak terhadap sengketa pajak yang masih berjalan yang dibuat dengan menggunakan estimasi terbaik berdasarkan penilaian atas semua faktor yang berkaitan dengan posisi pajak Bank CIMB Niaga dan Entitas Anak. Bank CIMB Niaga dan Entitas Anak mengkaji kecukupan ketentuan tersebut pada setiap akhir periode pelaporan dan menyesuaikannya berdasarkan fakta dan keadaan yang berubah dan dampaknya akan dicatat dalam laba rugi.

Manajemen berkeyakinan bahwa penyelesaian akhir dari hal-hal tersebut, baik secara individu maupun secara keseluruhan, tidak akan berdampak negatif secara material terhadap kondisi keuangan Bank dan Entitas Anak secara keseluruhan.

e. Cadangan kompensasi berbasis saham

Nilai wajar opsi yang diberikan:

- termasuk kondisi kinerja pasar (misalnya, harga saham entitas);
- tidak termasuk dampak dari jasa dan kondisi *vesting* yang tidak dipengaruhi kinerja pasar (misalnya, profitabilitas, target pertumbuhan penjualan dan tetap menjadi karyawan perusahaan selama periode waktu tertentu); dan
- termasuk dampak dari kondisi *non-vesting*.

Syarat jasa dan syarat yang tidak dipengaruhi kinerja pasar dimasukkan di dalam asumsi mengenai jumlah opsi yang diharapkan akan *vest*.

**3. USE OF SIGNIFICANT ACCOUNTING ESTIMATES AND
JUDGEMENTS (continued)**

c. Pension benefits (continued)

Mortality rate assumption is based on the latest mortality table which is calculated using actuarial method that is generally accepted.

Expected rate of return on investment is based on historical information and future market projections.

Resignation rate assumption is based on historical information.

d. Income taxes

Significant judgment is required in determining the tax allowance.

Bank CIMB Niaga and Subsidiaries maintain a provision for tax positions for ongoing tax disputes which are made using the best estimate based on assessment of all factors relating to the tax positions of Bank CIMB Niaga and Subsidiaries. Bank CIMB Niaga and Subsidiaries review the adequacy of these provisions at the end of each reporting period and adjust them based on changing facts and circumstances and the impact will be recorded in profit or loss.

Management believes that the ultimate resolution of any such matters, individually or in the aggregate, will not have a material adverse impact on the Bank and Subsidiaries' financial condition taken as a whole.

e. Share-based compensation reserve

The fair value of the options granted:

- *including any market performance conditions (for example, an entity's share price);*
- *excluding the impact of any service and nonmarket performance vesting conditions (for example, profitability, sale growth targets and remain as employee of the entity over a specified time period); and*
- *including the impact of any non-vesting conditions.*

Non-market performance and service conditions are included in assumptions about the number of options that are expected to vest.

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4. KAS

4. CASH

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Rupiah	2,948,438	4,474,340	4,172,707	Rupiah
Mata uang asing				Foreign currencies
Dolar Amerika Serikat	358,888	430,421	181,600	United States Dollar
Euro	264,020	94,739	28,354	Euro
Dolar Singapura	183,098	230,189	68,538	Singapore Dollar
Dolar Australia	102,526	135,104	25,150	Australian Dollar
Riyal Saudi Arabia	23,833	14,905	14,356	Saudi Arabian Riyal
Yen Jepang	15,030	16,228	11,583	Japanese Yen
Dolar Hongkong	5,709	19,852	22,489	Hongkong Dollar
Lain-lain	26,904	23,620	23,433	Others
	<u>3,928,446</u>	<u>5,439,398</u>	<u>4,548,210</u>	

Kas dalam mata uang asing lain-lain terdiri dari Franc Swiss, Pound Sterling Inggris, Dolar Selandia Baru, Ringgit Malaysia, Yuan Cina, Baht Thailand dan Dolar Kanada.

Cash in other foreign currencies are denominated in Swiss Franc, Great Britain Pound Sterling, New Zealand Dollar, Malaysian Ringgit, Chinese Yuan, Thailand Baht and Canadian Dollar.

Pada tanggal 31 Desember 2023, saldo dalam mata uang Rupiah termasuk uang pada Anjungan Tunai Mandiri ("ATM") berjumlah Rp 736.618 (2022: Rp 991.865; 2021: Rp 604.755).

As at 31 December 2023, the Rupiah balance includes cash in Automatic Teller Machines ("ATMs") amounting to Rp 736,618 (2022: Rp 991,865; 2021: Rp 604,755).

5. GIRO PADA BANK INDONESIA

5. CURRENT ACCOUNTS WITH BANK INDONESIA

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Rupiah	11,707,048	7,385,741	7,512,151	Rupiah
Dolar Amerika Serikat	1,473,206	1,599,516	1,778,893	United States Dollar
	<u>13,180,254</u>	<u>8,985,257</u>	<u>9,291,044</u>	

Pada tanggal 31 Desember 2023, di dalam giro pada Bank Indonesia terdapat giro yang didasarkan pada prinsip perbankan syariah sebesar Rp 1.679.598 (2022: Rp 2.279.887; 2021: Rp 3.132.504).

As at 31 December 2023, current accounts with Bank Indonesia include current account based on sharia banking principle amounting to Rp 1,679,598 (2022: Rp 2,279,887; 2021: Rp 3,132,504).

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5. GIRO PADA BANK INDONESIA (lanjutan)

Pada tanggal 31 Desember 2023, 2022, dan 2021, Giro Wajib Minimum ("GWM") dalam mata uang Rupiah dan Valuta Asing adalah:

5. CURRENT ACCOUNTS WITH BANK INDONESIA (continued)

As at 31 December 2023, 2022, and 2021, the Minimum Statutory Reserves ("GWM") in Rupiah and Foreign Currencies are:

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Konvensional				Conventional
Rupiah				Rupiah
Giro Wajib Minimum				Minimum Statutory Reserve
- Harian	5.70%	3.03%	2.96%	Daily -
- Rata-rata	8.97%	9.60%	5.53%	Average -
Penyangga Likuiditas Makroprudensial	31.52%	26.24%	26.44%	Macroprudential Liquidity Buffer
Rasio Intermediasi Makroprudensial	78.20%	77.13%	70.69%	Macroprudential Intermediation Ratio
Valuta Asing				Foreign Currencies
Giro Wajib Minimum				Minimum Statutory Reserve
- Harian	4.04%	4.14%	4.07%	Daily -
- Rata-rata	4.09%	4.04%	4.03%	Average -
Unit Usaha Syariah				Sharia Business Unit
Rupiah				Rupiah
Giro Wajib Minimum				Minimum Statutory Reserve
- Harian	4.37%	6.47%	5.79%	Daily -
- Rata-rata	4.90%	6.38%	4.53%	Average -
Rasio Intermediasi Makroprudensial	122.12%	117.42%	86.40%	Macroprudential Intermediation Ratio
Valuta Asing				Foreign Currencies
Giro Wajib Minimum	1.07%	1.31%	1.24%	Minimum Statutory Reserve

GWM adalah jumlah dana minimum yang wajib dipelihara oleh Bank dalam bentuk saldo rekening giro pada Bank Indonesia, sedangkan Penyangga Likuiditas Makroprudensial ("PLM") adalah cadangan likuiditas minimum dalam Rupiah yang wajib dipelihara oleh Bank berupa Sertifikat Bank Indonesia ("SBI"), Sertifikat Deposito Bank Indonesia ("SDBI"), Surat Utang Negara ("SUN"), dan/atau Surat Berharga Negara ("SBN"), Sekuritas Rupiah Bank Indonesia ("SRBI"). Giro RIM (atau dahulu disebut dengan GWM *Loan to Funding Ratio* ("LFR") adalah tambahan simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo rekening giro pada Bank Indonesia.

Pada tanggal 31 Desember 2023, 2022, dan 2021, GWM Bank CIMB Niaga baik untuk yang Konvensional maupun Unit Usaha Syariah dan untuk Rupiah maupun Valuta Asing masing-masing telah memenuhi dan dihitung sesuai dengan ketentuan dalam Peraturan Bank Indonesia dan Peraturan Anggota Dewan Gubernur Bank Indonesia.

Minimum Statutory Reserve is a minimum reserve that should be maintained by Bank in the current accounts with Bank Indonesia, while Macroprudential Liquidity Buffer ("PLM") is a minimum reserve in Rupiah that should be maintained by Bank which comprises of Bank Indonesia Certificates ("SBI"), Bank Indonesia Certificates Deposits ("SDBI"), Government Debenture Debt ("SUN"), and/or Government Commercial Notes ("SBN"), Sekuritas Rupiah Bank Indonesia ("SRBI"). Macroprudential Intermediation Ratio ("RIM") (or previously known as Loan to Funding Ratio Minimum Statutory Reserve - LFR) is the additional reserve that should be maintained by the Bank in the form of current accounts with Bank Indonesia.

As at 31 December 2023, 2022, and 2021, Bank CIMB Niaga's Minimum Statutory Reserves for both Conventional and Sharia Business Units and for Rupiah and Foreign Exchange have complied and have been calculated in accordance with the provisions of Bank Indonesia Regulations and the Regulations of Members of the Board of Governors of Bank Indonesia.

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5. GIRO PADA BANK INDONESIA (lanjutan)

Peraturan Bank Indonesia yang dimaksud adalah Peraturan Bank Indonesia No. 20/3/PBI/2018 tentang Giro Wajib Minimum Dalam Rupiah dan Valuta Asing Bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah yang efektif pada tanggal 16 Juli 2018 yang telah mengalami beberapa kali perubahan dengan perubahan terakhir tertuang dalam Peraturan Bank Indonesia No. 24/04/PBI/2022 yang efektif pada tanggal 1 Maret 2022.

Peraturan Anggota Dewan Gubernur Bank Indonesia yang dimaksud adalah Peraturan Anggota Dewan Gubernur Bank Indonesia No. 24/8/PADG/2022 tentang Giro Wajib Minimum Dalam Rupiah dan Valuta Asing Bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah yang efektif pada tanggal 1 Juli 2022 yang telah mengalami beberapa kali perubahan dengan perubahan terakhir tertuang dalam Peraturan Anggota Dewan Gubernur Nomor 12 Tahun 2023 yang berlaku efektif pada tanggal 1 Oktober 2023. Berdasarkan peraturan-peraturan tersebut, GWM yang harus dipenuhi adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Konvensional				Conventional
Rupiah				Rupiah
Giro Wajib Minimum				Minimum Statutory Reserve
- Harian	0.00%	0.00%	0.50%	Daily -
- Rata-rata	9.00%	9.00%	3.00%	Average -
Valuta Asing				Foreign Currencies
Giro Wajib Minimum				Minimum Statutory Reserve
- Harian	2.00%	2.00%	2.00%	Daily -
- Rata-rata	2.00%	2.00%	2.00%	Average -
Unit Usaha Syariah				Sharia Business Unit
Rupiah				Rupiah
Giro Wajib Minimum				Minimum Statutory Reserve
- Harian	0.00%	0.00%	0.50%	Daily -
- Rata-rata	7.50%	7.50%	3.00%	Average -
Valuta Asing				Foreign Currencies
Giro Wajib Minimum	1.00%	1.00%	1.00%	Minimum Statutory Reserve

Per 31 Desember 2023, Bank CIMB Niaga mendapatkan insentif dari Bank Indonesia sebesar 1,00% karena telah menyalurkan kredit kepada sektor prioritas sesuai dengan PBI No. 24/5/PBI/2022 tentang Insentif Bagi Bank yang Memberikan Penyediaan Dana untuk Kegiatan Ekonomi Tertentu dan Inklusif. Insentif tersebut berlaku untuk periode 1 Desember 2023 sampai 29 Februari 2024, sehingga GWM Rata-Rata konvensional Bank CIMB Niaga yang semula harus memenuhi GWM Rata-Rata sebesar 9,00% berubah menjadi 8,00%.

5. CURRENT ACCOUNTS WITH BANK INDONESIA (continued)

The Bank Indonesia Regulation referred to is Bank Indonesia Regulation No. 20/3/PBI/2018 concerning Minimum Statutory Reserves in Rupiah and Foreign Exchange for Conventional Commercial Banks, Islamic Commercial Banks, and Sharia Business Units effective on 16 July 2018 where the regulation has undergone several amendments, the latest amendment is contained in the Bank Indonesia Regulation No. 24/04/PBI/2022 effective on 1 March 2022.

The Regulation of Members of the Board of Governors of Bank Indonesia referred to the Regulation of Members of the Board of Governors of Bank Indonesia No.24/8/PADG/2022 concerning Minimum Statutory Reserves in Rupiah and Foreign Exchange for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units effective on 1 July 2022 where the regulation has undergone several amendments, the latest amendment is contained in the Regulation of Members of the Board of Governors of Bank Indonesia Number 12 Year 2023 which effective on 1 October 2023. Based on these regulations, the Statutory Reserves that must be met are as follows:

As at 31 December 2023, Bank CIMB Niaga received an incentive from Bank Indonesia of 1.00% because it has disbursed loan to priority sectors in accordance with PBI No. 24/5/PBI/2022 concerning Incentives for Banks Providing Funds for Certain and Inclusive Economic Activities. The incentive is valid from 1 December 2023 to 29 February 2024 period, so that the Average Minimum Statutory Reserves for Sharia Business Units of Bank CIMB Niaga which originally had to meet the Average Minimum Statutory Reserves of 9.00% changed to 8.00%.

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5. GIRO PADA BANK INDONESIA (lanjutan)

Per 31 Desember 2023, Unit Usaha Syariah Bank CIMB Niaga mendapatkan insentif dari Bank Indonesia sebesar 2,7% karena telah menyalurkan kredit kepada sektor prioritas sesuai dengan PBI No. 24/5/PBI/2022 tentang Insentif Bagi Bank yang Memberikan Penyediaan Dana untuk Kegiatan Ekonomi Tertentu dan Inklusif. Insentif tersebut berlaku untuk periode 1 Desember 2023 sampai 29 Februari 2024, sehingga GWM Rata-Rata Unit Usaha Syariah Bank CIMB Niaga yang semula harus memenuhi GWM Rata-Rata sebesar 7,5% berubah menjadi 4,8%.

Per 31 Desember 2022, Unit Usaha Syariah Bank CIMB Niaga mendapatkan insentif dari Bank Indonesia sebesar 1,3% karena telah menyalurkan kredit kepada sektor prioritas sesuai dengan PBI No. 24/5/PBI/2022 tentang Insentif Bagi Bank yang Memberikan Penyediaan Dana untuk Kegiatan Ekonomi Tertentu dan Inklusif. Insentif tersebut berlaku untuk periode 1 Desember 2022 sampai 28 Februari 2023, sehingga GWM Rata-Rata Unit Usaha Syariah Bank CIMB Niaga yang semula harus memenuhi GWM Rata-Rata sebesar 7,5% berubah menjadi 6,2%.

Pada tanggal 31 Desember 2023, 2022, dan 2021, PLM dan RIM Bank CIMB Niaga telah dihitung sesuai dengan ketentuan dalam Peraturan Bank Indonesia No. 20/4/PBI/2018 tentang Rasio Intermediasi Makroprudensial & Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah yang efektif tanggal 3 April 2018 dimana peraturan tersebut telah mengalami beberapa kali perubahan dengan perubahan terakhir tertuang dalam Peraturan Bank Indonesia No. 24/16/PBI/2022 yang efektif tanggal 31 Oktober 2022, dan juga Peraturan Anggota Dewan Gubernur Bank Indonesia No. 21/22/PADG/2019 tentang Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial Bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah yang efektif tanggal 28 November 2019 dimana peraturan tersebut telah mengalami beberapa kali perubahan dengan perubahan terakhir tertuang dalam Peraturan Anggota Dewan Gubernur Bank Indonesia No. 10 Tahun 2023 yang efektif tanggal 15 September 2023.

Berdasarkan peraturan-peraturan tersebut, PLM yang harus dipenuhi adalah sebesar 6% untuk posisi 31 Desember 2023, 2022, dan 2021. Untuk RIM, per 31 Desember 2023, 2022, dan 2021, batas bawah adalah sebesar 84% dan batas atas adalah sebesar 94% dengan Kewajiban Penyediaan Modal Minimum ("KPMM") Insentif sebesar 14%.

**5. CURRENT ACCOUNTS WITH BANK INDONESIA
(continued)**

As at 31 December 2023, the Sharia Business Unit of Bank CIMB Niaga received an incentive from Bank Indonesia of 2.7% because it has disbursed loan to priority sectors in accordance with PBI No. 24/5/PBI/2022 concerning Incentives for Banks Providing Funds for Certain and Inclusive Economic Activities. The incentive is valid from 1 December 2023 to 29 February 2024 period, so that the Average Minimum Statutory Reserves for Sharia Business Units of Bank CIMB Niaga which originally had to meet the Average Minimum Statutory Reserves of 7.5% changed to 4.8%.

As at 31 December 2022, the Sharia Business Unit of Bank CIMB Niaga received an incentive from Bank Indonesia of 1.3% because it has disbursed loan to priority sectors in accordance with PBI No. 24/5/PBI/2022 concerning Incentives for Banks Providing Funds for Certain and Inclusive Economic Activities. The incentive is valid from 1 December 2022 to 28 February 2023 period, so that the Average Minimum Statutory Reserves for Sharia Business Units of Bank CIMB Niaga which originally had to meet the Average Minimum Statutory Reserves of 7.5% changed to 6.2%.

As at 31 December 2023, 2022, and 2021, Bank CIMB Niaga's PLM and RIM have been calculated in accordance with the provisions of Bank Indonesia Regulation No. 20/4/PBI/2018 concerning Macroprudential Intermediation Ratios & Macroprudential Liquidity Buffers for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units effective on 3 April 2018 where the regulation has undergone several changes, the latest amendment is contained in Bank Indonesia Regulations No. 24/16/PBI/2022 effective on 31 October 2022, and also Regulation of Members of the Board of Governors of Bank Indonesia No. 21/22/PADG/2019 concerning Macroprudential Intermediation Ratios and Macroprudential Liquidity Buffers for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units effective on 28 November 2019 where the regulation has undergone several changes, the latest amendment is contained in the Regulations of Member of the Board of Governors of Bank Indonesia No. 10 Year 2023 which effective on 15 September 2023.

Based on these regulations, the PLM that must be fulfilled is 6% for the position as of 31 December 2023, 2022, and 2021. For RIM, as of 31 December 2023, 2022, and 2021, the lower limit is 84% and the upper limit is 94% with Capital Adequacy Ratio ("CAR") Incentive of 14%.

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5. GIRO PADA BANK INDONESIA (lanjutan)

Untuk 31 Desember 2023, RIM Bank CIMB Niaga Konvensional sebesar 78,20% dimana berada dibawah batas bawah dan RIM Unit Usaha Syariah Bank CIMB Niaga sebesar 122,12% dimana berada diatas batas atas. Atas hal tersebut, sesuai dengan peraturan yang berlaku, Bank CIMB Niaga diwajibkan untuk menambah Giro RIM ke Bank Indonesia yang merupakan bagian dari GWM. Penambahan Giro RIM tersebut telah dipenuhi oleh Bank CIMB Niaga.

Untuk 31 Desember 2022, RIM Bank CIMB Niaga Konvensional sebesar 77,13% dimana berada dibawah batas bawah dan RIM Unit Usaha Syariah Bank CIMB Niaga sebesar 117,42% dimana berada diatas batas atas. Atas hal tersebut, sesuai dengan peraturan yang berlaku, Bank CIMB Niaga diwajibkan untuk menambah Giro RIM ke Bank Indonesia yang merupakan bagian dari GWM. Penambahan Giro RIM tersebut telah dipenuhi oleh Bank CIMB Niaga.

Untuk 31 Desember 2021, RIM Bank CIMB Niaga Konvensional sebesar 70,69%, dimana berada dibawah batas bawah. Atas hal tersebut, sesuai dengan peraturan yang berlaku, Bank CIMB Niaga diwajibkan untuk menambah Giro RIM ke Bank Indonesia yang merupakan bagian dari GWM. Penambahan Giro RIM tersebut telah dipenuhi oleh Bank CIMB Niaga. Sedangkan untuk RIM Unit Usaha Syariah Bank CIMB Niaga telah memenuhi ketentuan yang berlaku.

5. CURRENT ACCOUNTS WITH BANK INDONESIA (continued)

For 31 December 2023, Bank CIMB Niaga Conventional's RIM was 78.20% which was below the lower limit and Bank CIMB Niaga Syariah Business Unit's RIM was 122.12% which was above the upper limit. For this matter, in accordance with applicable regulations, Bank CIMB Niaga is required to increase RIM Reserve with Bank Indonesia which is part of the Statutory Reserves. The addition of the RIM Reserve has been fulfilled by Bank CIMB Niaga.

For 31 December 2022, Bank CIMB Niaga Conventional's RIM was 77.13% which was below the lower limit and Bank CIMB Niaga Syariah Business Unit's RIM was 117.42% which was above the upper limit. For this matter, in accordance with applicable regulations, Bank CIMB Niaga is required to increase RIM Reserve with Bank Indonesia which is part of the Statutory Reserves. The addition of the RIM Reserve has been fulfilled by Bank CIMB Niaga.

For 31 December 2021, Bank CIMB Niaga Conventional's RIM was 70.69%, which was below the lower limit. For this matter, in accordance with applicable regulations, Bank CIMB Niaga is required to increase RIM Reserve with Bank Indonesia which is part of the Statutory Reserves. The addition of the RIM Reserve has been fulfilled by Bank CIMB Niaga. While for Bank CIMB Niaga Syariah Business Unit's RIM of has complied with the applicable regulations.

6. GIRO PADA BANK LAIN

a. Berdasarkan mata uang

	2023	2022	2021
Rupiah	352,004	177,957	23,544
Mata uang asing			
Yen Jepang	754,651	447,277	259,772
Dolar Amerika Serikat	544,488	780,104	176,660
Dolar Singapura	289,486	335,050	523,452
Yuan Cina	175,137	13,025	43,035
Pound Sterling Inggris	170,260	242,749	139,658
Euro	174,170	400,974	910,086
Dolar Australia	111,146	243,453	617,003
Dolar Hong Kong	55,572	22,615	-
Dolar Kanada	19,120	25,641	22,268
Dolar Selandia Baru	18,368	33,639	43,251
Ringgit Malaysia	8,916	2,797	25,029
Lain-lain	29,948	23,177	39,230
	2,703,266	2,748,458	2,822,988

Termasuk dalam lain-lain adalah mata uang asing dalam Swiss Franc, Riyal Arab Saudi, Baht Thailand, dan Won Korea.

6. CURRENT ACCOUNTS WITH OTHER BANKS

a. By currency

Rupiah
Foreign currencies
Japanese Yen
United States Dollar
Singapore Dollar
Chinese Yuan
Great Britain Pound Sterling
Euro
Australian Dollar
Hong Kong Dollar
Canadian Dollar
New Zealand Dollar
Malaysian Ringgit
Others

Included in others are foreign currencies denominated in Swiss Franc, Saudi Arabian Riyal, Thailand Baht, and Korean Won.

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6. GIRO PADA BANK LAIN (lanjutan)

b. Berdasarkan transaksi dengan pihak berelasi dan pihak ketiga

Giro pada bank lain dari pihak berelasi diungkapkan dalam Catatan 48.

c. Berdasarkan kolektibilitas dan tahapan

Pada tanggal 31 Desember 2023, 2022, dan 2021, seluruh giro pada bank lain digolongkan sebagai lancar dan tahap 1.

d. Cadangan kerugian penurunan nilai

Manajemen berpendapat bahwa tidak terdapat penurunan nilai atas giro pada bank lain sehingga tidak diperlukan cadangan kerugian penurunan nilai.

e. Berdasarkan jatuh tempo

Informasi mengenai jatuh tempo diungkapkan pada Catatan 55.

6. CURRENT ACCOUNTS WITH OTHER BANKS (continued)

b. By transactions with related party and third party

Current accounts with other banks from related parties are disclosed in Notes 48.

c. By collectability and staging

As at 31 December 2023, 2022, and 2021, all current accounts with other banks were classified as pass and stage 1.

d. Allowance for impairment losses

Management believes that there was no impaired current account with other banks therefore no allowance for impairment losses was needed.

e. By maturity date

Information in respect of maturities is disclosed in Note 55.

7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA

a. Berdasarkan jenis, mata uang, dan nama bank

	2023	2022	2021
Rupiah			
Fasilitas Simpanan Bank Indonesia (FASBI)			
Bank Indonesia	1,850,809	9,801,082	10,600,121
Call Money			
PT Bank KB Bukopin Tbk	-	-	609,786
Jumlah Rupiah	1,850,809	9,801,082	11,209,907
Mata Uang Asing			
Deposito Berjangka			
Dolar Amerika Serikat			
Bank Indonesia	2,401,933	4,701,385	18,984,331
Call Money			
Dolar Amerika Serikat			
Indover Bank	8,711	8,808	8,064
Bank of New York, NY	280,249	212,343	86,724
Wells Fargo Bank NA, NY	-	139,329	31,355
Citibank, NY	-	15,655	-
Yuan Cina			
Bank of China	-	-	33,536
Jumlah Mata Uang Asing	2,690,893	5,077,520	19,144,010
	4,541,702	14,878,602	30,353,917
Dikurangi:			
Cadangan kerugian penurunan nilai	(8,714)	(8,808)	(8,132)
	4,532,988	14,869,794	30,345,785

7. PLACEMENT WITH OTHER BANKS AND BANK INDONESIA

a. By type, currency, and bank's name

Rupiah
Bank Indonesia Deposit Facility (FASBI)
Bank Indonesia
Call Money
PT Bank KB Bukopin Tbk
Total Rupiah
Foreign Currencies
Time deposits
United States Dollar
Bank Indonesia
Call Money
United States Dollar
Indover Bank
Bank of New York, NY
Wells Fargo Bank NA, NY
Citibank, NY
Chinese Yuan
Bank of China
Total Foreign Currencies
Less:
Allowance for impairment losses

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7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA (lanjutan)

a. Berdasarkan jenis, mata uang, dan nama bank (lanjutan)

Pada tanggal 31 Desember 2023, penempatan yang didasarkan pada prinsip perbankan syariah sebesar Rp 1.850.809 (2022: Rp 6.001.583; 2021: Rp 9.025.830).

Pada tanggal 31 Desember 2023, terdapat penempatan pada bank lain yang mengalami penurunan nilai yaitu penempatan pada Indover Bank sebesar Rp 8.711 (2022: Rp 8.808; 2021: Rp 8.064).

b. Berdasarkan kolektibilitas dan tahapan

Berdasarkan kolektibilitas

	2023	2022	2021
Konvensional			
Lancar	2,682,182	8,868,211	21,320,023
Macet	8,711	8,808	8,064
	<u>2,690,893</u>	<u>8,877,019</u>	<u>21,328,087</u>
Syariah			
Lancar	1,850,809	6,001,583	9,025,830
	4,541,702	14,878,602	30,353,917
Dikurangi:			
Cadangan kerugian penurunan nilai	(8,714)	(8,808)	(8,132)
	<u>4,532,988</u>	<u>14,869,794</u>	<u>30,345,785</u>

Berdasarkan tahapan

	2023	2022	2021
Konvensional			
Tahap 1	2,682,182	8,868,211	21,320,023
Tahap 3	8,711	8,808	8,064
	<u>2,690,893</u>	<u>8,877,019</u>	<u>21,328,087</u>
Syariah			
	1,850,809	6,001,583	9,025,830
	4,541,702	14,878,602	30,353,917
Dikurangi:			
Cadangan kerugian penurunan nilai	(8,714)	(8,808)	(8,132)
	<u>4,532,988</u>	<u>14,869,794</u>	<u>30,345,785</u>

c. Berdasarkan transaksi dengan pihak berelasi dan pihak ketiga

Pada tanggal 31 Desember 2023, 2022, dan 2021, tidak terdapat penempatan pada pihak berelasi.

7. PLACEMENT WITH OTHER BANKS AND BANK INDONESIA (continued)

a. By type, currency, and bank's name (continued)

As at 31 December 2023, placement based on sharia banking principle amounting to Rp 1,850,809 (31 December 2022: Rp 6,001,583; 2021: Rp 9,025,830).

As at 31 December 2023, there was impaired placement with other bank which is placement in Indover Bank amounting to Rp 8,711 (2022: Rp 8,808; 2021: Rp 8,064).

b. By collectability and staging

By collectability

	2023	2022	2021
Conventional			
Pass	2,682,182	8,868,211	21,320,023
Loss	8,711	8,808	8,064
	<u>2,690,893</u>	<u>8,877,019</u>	<u>21,328,087</u>
Sharia			
Pass	1,850,809	6,001,583	9,025,830
	4,541,702	14,878,602	30,353,917
Less:			
Allowance for impairment losses	(8,714)	(8,808)	(8,132)
	<u>4,532,988</u>	<u>14,869,794</u>	<u>30,345,785</u>

By staging

	2023	2022	2021
Conventional			
Stage 1	2,682,182	8,868,211	21,320,023
Stage 3	8,711	8,808	8,064
	<u>2,690,893</u>	<u>8,877,019</u>	<u>21,328,087</u>
Sharia			
	1,850,809	6,001,583	9,025,830
	4,541,702	14,878,602	30,353,917
Less:			
Allowance for impairment losses	(8,714)	(8,808)	(8,132)
	<u>4,532,988</u>	<u>14,869,794</u>	<u>30,345,785</u>

c. By transactions with related party and third party

As at 31 December 2023, 2022, and 2021, there was no placement with related party.



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7. PLACEMENT WITH OTHER BANKS AND BANK INDONESIA (continued)

d. Berdasarkan sisa umur jatuh tempo

d. By remaining period to maturity

	2023	2022	2021	
≤ 1 bulan	4,541,702	14,878,602	28,928,667	≤ 1 month
> 1 bulan - 3 bulan	-	-	1,425,250	> 1 month - 3 months
	<u>4,541,702</u>	<u>14,878,602</u>	<u>30,353,917</u>	
Dikurangi:				Less:
Cadangan kerugian penurunan nilai	(8,714)	(8,808)	(8,132)	Less: Allowance for impairment losses
	<u>4,532,988</u>	<u>14,869,794</u>	<u>30,345,785</u>	

e. Penempatan pada bank lain yang digunakan sebagai jaminan

e. Placement with other banks pledged as collateral

Pada tanggal 31 Desember 2023, 2022, dan 2021, tidak terdapat penempatan yang dijamin.

As at 31 December 2023, 2022, and 2021, there was no placement pledged as collateral.

f. Suku bunga rata-rata per tahun

f. Average annual interest rates

	2023	2022	2021	
Rupiah	5.25%	4.75%	2.83%	Rupiah
Mata Uang Asing	5.32%	2.13%	0.04%	Foreign Currencies

g. Mutasi penempatan pada Bank lain dan Bank Indonesia

g. Movement of placement with other Banks and Bank Indonesia

Mutasi penempatan pada Bank lain dan Bank Indonesia berdasarkan tahapan adalah:

The movement of placement with other Banks and Bank Indonesia based on staging are as follows:

2023								
Konvensional/Conventional								
Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
Saldo awal	8,868,211	-	-	8,808	8,877,019	6,001,583	14,878,602	Beginning balance
Penambahan penempatan baru	887,868,689	-	-	-	887,868,689	60,606,933	948,475,622	New placement originated
Pelepasan penempatan	(894,054,718)	-	-	-	(894,054,718)	(64,757,707)	(958,812,425)	Derecognition of placement
Lain-lain *)	-	-	-	(97)	(97)	-	(97)	Others *)
Saldo akhir	<u>2,682,182</u>	<u>-</u>	<u>-</u>	<u>8,711</u>	<u>2,690,893</u>	<u>1,850,809</u>	<u>4,541,702</u>	Ending balance

* Termasuk selisih kurs karena penjabaran mata uang asing Include effect of foreign currency translation *

2022								
Konvensional/Conventional								
Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
Saldo awal	21,320,023	-	-	8,064	21,328,087	9,025,830	30,353,917	Beginning balance
Penambahan penempatan baru	1,199,260,787	-	-	-	1,199,260,787	112,004,257	1,311,265,044	New placement originated
Pelepasan penempatan	(1,211,712,599)	-	-	-	(1,211,712,599)	(115,028,504)	(1,326,741,103)	Derecognition of placement
Lain-lain *)	-	-	-	744	744	-	744	Others *)
Saldo akhir	<u>8,868,211</u>	<u>-</u>	<u>-</u>	<u>8,808</u>	<u>8,877,019</u>	<u>6,001,583</u>	<u>14,878,602</u>	Ending balance

* Termasuk selisih kurs karena penjabaran mata uang asing Include effect of foreign currency translation *

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7. PLACEMENT WITH OTHER BANKS AND BANK INDONESIA (continued)

g. Mutasi penempatan pada Bank lain dan Bank Indonesia (lanjutan)

g. Movement of placement with other Banks and Bank Indonesia (continued)

2021							
Konvensional/Conventional							
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total
Saldo awal	8,333,467	-	-	7,949	8,341,416	5,000,834	13,342,250
Penambahan penempatan baru	1,332,659,522	-	-	-	1,332,659,522	144,825,969	1,477,485,491
Pelepasan penempatan	(1,319,672,966)	-	-	-	(1,319,672,966)	(140,800,973)	(1,460,473,939)
Lain-lain *)	-	-	-	115	115	-	115
Saldo akhir	21,320,023	-	-	8,064	21,320,087	9,025,830	30,353,917

* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation *

h. Cadangan kerugian penurunan nilai

h. Allowance for impairment losses

Perubahan cadangan kerugian penurunan nilai adalah:

Movements of allowance for impairment losses are as follows:

2023							
Konvensional/Conventional							
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total
Saldo awal	-	-	-	8,808	8,808	-	8,808
Jumlah yang dibebankan pada laba/rugi: Pembentukan selama tahun berjalan	-	-	-	-	-	-	-
Lain-lain *)	3	-	-	(97)	(94)	-	(94)
Saldo akhir	3	-	-	8,711	8,714	-	8,714

* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation *

2022							
Konvensional/Conventional							
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total
Saldo awal	68	-	-	8,064	8,132	-	8,132
Jumlah yang dibebankan pada laba/rugi: Pemulihan selama tahun berjalan	(68)	-	-	-	(68)	-	(68)
Lain-lain *)	-	-	-	744	744	-	744
Saldo akhir	-	-	-	8,808	8,808	-	8,808

* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation *

2021							
Konvensional/Conventional							
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total
Saldo awal	151	-	-	7,949	8,100	-	8,100
Perpindahan antar tahapan	-	-	-	-	-	-	-
Jumlah yang dibebankan pada laba/rugi: Pemulihan selama tahun berjalan	(83)	-	-	-	(83)	-	(83)
Lain-lain *)	-	-	-	115	115	-	115
Saldo akhir	68	-	-	8,064	8,132	-	8,132

* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation *

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk telah memadai.

Management believes the allowance for impairment losses is adequate.

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8. EFEK-EFEK

8. MARKETABLE SECURITIES

a. Berdasarkan tujuan, jenis, dan mata uang

a. By purpose, type, and currency

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
<u>Biaya perolehan diamortisasi</u>				<u>Amortised cost</u>
Rupiah				Rupiah
Obligasi	622,500	1,294,500	1,430,000	Bonds
Premi yang belum diamortisasi	208	836	1,980	Unamortised premium
Nilai bersih	622,708	1,295,336	1,431,980	Net
Tagihan Wesel Ekspor	131,063	49,059	87,238	Bill receivables
Wesel Jangka Menengah	15,000	15,000	15,000	Medium Term Notes
Dolar Amerika Serikat				United States Dollar
Tagihan Wesel Ekspor	285,920	116,937	48,990	Bill receivables
Jumlah biaya perolehan diamortisasi	<u>1,054,691</u>	<u>1,476,332</u>	<u>1,583,208</u>	Total amortised cost
<u>Nilai wajar melalui penghasilan komprehensif lain</u>				<u>Fair value through other comprehensive income</u>
Rupiah				Rupiah
Obligasi	5,779,470	4,148,500	7,302,050	Bonds
(Kerugian)/keuntungan yang belum direalisasi atas (penurunan)/kenaikan nilai	(45,576)	2,115	133,851	Unrealised (losses)/gains on (decrease)/increase in value
Premi yang belum diamortisasi	30,686	20,805	78,816	Unamortised premium
Nilai bersih	5,764,580	4,171,420	7,514,717	Net
Sekuritas Rupiah Bank Indonesia	200,000	-	-	Sekuritas Rupiah Bank Indonesia
Kerugian yang belum direalisasi atas penurunan nilai	(305)	-	-	Unrealised losses on decrease in value
Diskonto yang belum diamortisasi	(5,919)	-	-	Unamortised discount
Nilai bersih	193,776	-	-	Net
Dolar Amerika Serikat				United States Dollar
Obligasi	981,189	77,838	114,020	Bonds
Keuntungan/(kerugian) yang belum direalisasi atas kenaikan/(penurunan) nilai	7,735	(921)	2,238	Unrealised gains/(losses) on increase/(decrease) in value
(Diskonto)/premi yang belum diamortisasi	(30,913)	236	1,004	Unamortised (discount)/premium
Nilai bersih	958,011	77,153	117,262	Net
Sukuk Bank Indonesia	30,794	-	-	Sukuk Bank Indonesia
Sertifikat Bank Indonesia	-	-	667,217	Bank Indonesia Certificates
Kerugian yang belum direalisasi atas penurunan nilai	-	-	(945)	Unrealised losses on decrease in value
Diskonto yang belum diamortisasi	-	-	(432)	Unamortised discount
Nilai bersih	-	-	665,840	Net
Jumlah nilai wajar melalui penghasilan komprehensif lain	<u>6,947,161</u>	<u>4,248,573</u>	<u>8,297,819</u>	Total fair value through other comprehensive income

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8. EFEK-EFEK (lanjutan)

8. MARKETABLE SECURITIES (continued)

a. Berdasarkan tujuan, jenis, dan mata uang (lanjutan)

a. By purpose, type, and currency (continued)

	2023	2022	2021	
Nilai wajar melalui laba rugi				Fair value through profit or loss
Rupiah				Rupiah
Obligasi	1,283,446	93,880	300,940	Bonds
Keuntungan yang belum direalisasi atas kenaikan nilai	4,257	1,843	4,836	Unrealised gains on increase in value
Nilai bersih	1,287,703	95,723	305,776	Net
Sekuritas Rupiah Bank Indonesia	57,240	-	-	Sekuritas Rupiah Bank Indonesia
Keuntungan yang belum direalisasi atas kenaikan nilai	22	-	-	Unrealised gains on increase in value
Nilai bersih	57,262	-	-	Net
Dolar Amerika Serikat				United States Dollar
Obligasi	58,601	9,808	5,074	Bonds
(Kerugian)/keuntungan yang belum direalisasi atas (penurunan)/kenaikan nilai	(2,325)	(2,343)	107	Unrealised (losses)/gains on (decrease)/increase in value
Nilai bersih	56,276	7,465	5,181	Net
Jumlah nilai wajar melalui laba rugi	1,401,241	103,188	310,957	Total fair value through profit or loss
Jumlah efek-efek	9,403,093	5,828,093	10,191,984	Total marketable securities
Dikurangi: Cadangan kerugian penurunan nilai	(39,160)	(18,428)	(16,062)	Less: Allowance for impairment losses
	9,363,933	5,809,665	10,175,922	

b. Berdasarkan tujuan, jenis, mata uang dan penerbit

b. By purpose, type, currency and issuer

	2023	2022	2021	
Biaya perolehan diamortisasi				Amortised cost
Rupiah				Rupiah
PT Polytama Propindo	220,500	220,500	-	PT Polytama Propindo
PT Samudera Indonesia Tbk	99,939	-	-	PT Samudera Indonesia Tbk
PT Chandra Asri Petrochemical Tbk	90,000	90,000	-	PT Chandra Asri Petrochemical Tbk
PT Telekomunikasi Indonesia (Persero) Tbk	58,000	58,000	103,000	PT Telekomunikasi Indonesia (Persero) Tbk
PT Sinar Mas Resources and Technology Tbk	50,000	100,000	100,000	PT Sinar Mas Resources and Technology Tbk
PT Tunas Baru Lampung Tbk	34,984	34,968	134,953	PT Tunas Baru Lampung Tbk
PT Perusahaan Listrik Negara (Persero)	25,042	28,251	40,656	PT Perusahaan Listrik Negara (Persero)
Lembaga Pembiayaan Ekspor Indonesia	20,172	41,413	41,654	Lembaga Pembiayaan Ekspor Indonesia
PT Sarana Multi Infrastruktur (Persero)	20,057	20,138	20,212	PT Sarana Multi Infrastruktur (Persero)
PT Arpeni Pratama Ocean Line Tbk	15,000	15,000	15,000	PT Arpeni Pratama Ocean Line Tbk
PT Adira Dinamika Multi Finance Tbk	4,014	7,088	7,176	PT Adira Dinamika Multi Finance Tbk
Perusahaan lainnya (Tagihan Wesel Ekspor)	131,063	49,059	87,238	Other companies (Bill receivables)
PT Ultrajaya Milk Industry Tbk	-	200,000	400,000	PT Ultrajaya Milk Industry Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	-	169,978	173,841	PT Bank Rakyat Indonesia (Persero) Tbk
PT Medco Energi Internasional Tbk	-	150,000	150,000	PT Medco Energi Internasional Tbk
PT Eatwell Culinary Indonesia	-	100,000	100,000	PT Eatwell Culinary Indonesia
PT Tower Bersama Infrastructure Tbk	-	75,000	75,000	PT Tower Bersama Infrastructure Tbk
PT Bank Tabungan Negara (Persero) Tbk	-	-	55,348	PT Bank Tabungan Negara (Persero) Tbk
PT Pupuk Indonesia (Persero)	-	-	30,140	PT Pupuk Indonesia (Persero)
	768,771	1,359,395	1,534,218	
Dolar Amerika Serikat				United States Dollar
Perusahaan lainnya (Tagihan Wesel Ekspor)	285,920	116,937	48,990	Other companies (Bill receivables)
Jumlah biaya perolehan diamortisasi	1,054,691	1,476,332	1,583,208	Total amortised cost

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8. EFEK-EFEK (lanjutan)

8. MARKETABLE SECURITIES (continued)

**b. Berdasarkan tujuan, jenis, mata uang dan penerbit
(lanjutan)**

b. By purpose, type, currency and issuer (continued)

	2023	2022	2021	
<u>Nilai wajar melalui penghasilan komprehensif lain</u>				<u>Fair value through other comprehensive income</u>
Rupiah				Rupiah
Lembaga Pembiayaan Ekspor Indonesia	793,854	638,147	891,602	Lembaga Pembiayaan Ekspor Indonesia
PT Sarana Multigriya Finansial (Persero)	608,883	515,349	873,220	PT Sarana Multigriya Finansial (Persero)
PT Tower Bersama Infrastructure Tbk	485,346	79,765	346,519	PT Tower Bersama Infrastructure Tbk
PT Adira Dinamika Multi Finance Tbk	434,257	395,658	426,932	PT Adira Dinamika Multi Finance Tbk
PT Sarana Multi Infrastruktur (Persero)	426,168	276,894	516,614	PT Sarana Multi Infrastruktur (Persero)
PT Pegadaian (Persero)	395,522	221,374	338,142	PT Pegadaian (Persero)
PT Bussan Auto Finance	341,444	250,967	202,556	PT Bussan Auto Finance
PT Astra Sedaya Finance	332,554	287,574	567,337	PT Astra Sedaya Finance
PT Federal International Finance	298,533	118,075	395,855	PT Federal International Finance
PT Indosat Tbk	252,523	53,287	529,766	PT Indosat Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	232,155	-	29,732	PT Bank Rakyat Indonesia (Persero) Tbk
PT Mandiri Tunas Finance	226,538	58,950	38,748	PT Mandiri Tunas Finance
PT Wahana Ottomitra Multiartha Tbk	203,331	-	97,063	PT Wahana Ottomitra Multiartha Tbk
Bank Indonesia	193,776	-	-	Bank Indonesia
PT Maybank Indonesia Finance	161,452	115,907	2,054	PT Maybank Indonesia Finance
PT Perusahaan Listrik Negara (Persero)	101,878	182,718	470,060	PT Perusahaan Listrik Negara (Persero)
PT Permodalan Nasional Madani	100,713	105,197	-	PT Permodalan Nasional Madani
PT Toyota Astra Financial Services	88,196	4,045	-	PT Toyota Astra Financial Services
PT Profesional Telekomunikasi Indonesia	74,308	-	-	PT Profesional Telekomunikasi Indonesia
PT Bank Mandiri (Persero) Tbk	48,547	-	34,781	PT Bank Mandiri (Persero) Tbk
PT Bank BTPN Tbk	40,286	-	24,060	PT Bank BTPN Tbk
PT Bank Tabungan Negara (Persero) Tbk	30,274	181,684	456,478	PT Bank Tabungan Negara (Persero) Tbk
PT Bank Maybank Indonesia Tbk	30,250	351,428	477,579	PT Bank Maybank Indonesia Tbk
PT Hino Finance Indonesia	29,781	-	-	PT Hino Finance Indonesia
PT Semen Indonesia (Persero) Tbk	20,716	-	-	PT Semen Indonesia (Persero) Tbk
PT Pupuk Indonesia (Persero)	7,071	-	-	PT Pupuk Indonesia (Persero)
PT Chandra Asri Petrochemical Tbk	-	172,263	176,698	PT Chandra Asri Petrochemical Tbk
PT Ultrajaya Milk Industry Tbk	-	101,963	103,204	PT Ultrajaya Milk Industry Tbk
PT Bank Pan Indonesia Tbk	-	60,175	82,237	PT Bank Pan Indonesia Tbk
PT Indofood Sukses Makmur Tbk	-	-	298,783	PT Indofood Sukses Makmur Tbk
PT Telekomunikasi Indonesia (Persero) Tbk	-	-	81,451	PT Telekomunikasi Indonesia (Persero) Tbk
PT Hutama Karya (Persero)	-	-	46,108	PT Hutama Karya (Persero)
PT Bank Danamon Indonesia Tbk	-	-	7,138	PT Bank Danamon Indonesia Tbk
	5,958,356	4,171,420	7,514,717	
Dolar Amerika Serikat				United States Dollar
PT Perusahaan Listrik Negara (Persero)	493,414	-	-	PT Perusahaan Listrik Negara (Persero)
PT Bank Rakyat Indonesia (Persero) Tbk	135,564	-	-	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank Mandiri (Persero) Tbk	133,246	-	-	PT Bank Mandiri (Persero) Tbk
PT Pertamina (Persero)	106,562	77,153	117,262	PT Pertamina (Persero)
PT Pertamina Geothermal Energy Tbk	46,397	-	-	PT Pertamina Geothermal Energy Tbk
Lembaga Pembiayaan Ekspor Indonesia	42,828	-	-	Lembaga Pembiayaan Ekspor Indonesia
Bank Indonesia	30,794	-	665,840	Bank Indonesia
	988,805	77,153	783,102	
Jumlah nilai wajar melalui penghasilan komprehensif lain	6,947,161	4,248,573	8,297,819	Total fair value through other comprehensive income

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8. MARKETABLE SECURITIES (continued)

**b. Berdasarkan tujuan, jenis, mata uang, dan penerbit
(lanjutan)**

b. By purpose, type, currency, and issuer (continued)

	2023	2022	2021	
Nilai wajar melalui laba rugi				Fair value through profit or loss
Rupiah				Rupiah
PT Tower Bersama Infrastructure Tbk	225,692	14,132	38,137	PT Tower Bersama Infrastructure Tbk
PT Pupuk Indonesia (Persero)	141,021	-	-	PT Pupuk Indonesia (Persero)
PT Adira Dinamika Multi Finance Tbk	127,233	-	33,101	PT Adira Dinamika Multi Finance Tbk
PT Pegadaian (Persero)	89,716	-	-	PT Pegadaian (Persero)
PT Bank Rakyat Indonesia (Persero) Tbk	74,945	-	-	PT Bank Rakyat Indonesia (Persero) Tbk
PT Sarana Multi Infrastruktur (Persero)	73,312	-	-	PT Sarana Multi Infrastruktur (Persero)
PT Merdeka Copper Gold Tbk	65,815	26	-	PT Merdeka Copper Gold Tbk
PT Chandra Asri Petrochemical Tbk	63,059	-	-	PT Chandra Asri Petrochemical Tbk
PT Maybank Indonesia Finance	62,196	50	37,967	PT Maybank Indonesia Finance
Bank Indonesia	57,262	-	-	Bank Indonesia
Lembaga Pembiayaan Ekspor Indonesia	54,035	214	5,827	Lembaga Pembiayaan Ekspor Indonesia
PT Mandiri Tunas Finance	53,610	623	10,929	PT Mandiri Tunas Finance
PT Indosat Tbk	35,708	101	9,447	PT Indosat Tbk
PT Perusahaan Listrik Negara (Persero)	32,943	4,616	52,050	PT Perusahaan Listrik Negara (Persero)
PT Toyota Astra Financial Services	29,045	-	4,208	PT Toyota Astra Financial Services
PT Astra Sedaya Finance	28,647	1,981	10,174	PT Astra Sedaya Finance
PT Mora Telematika Indonesia Tbk	26,762	-	-	PT Mora Telematika Indonesia Tbk
PT Bank BTPN Tbk	20,143	-	-	PT Bank BTPN Tbk
PT Indonesia Infrastructure Finance	20,022	-	-	PT Indonesia Infrastructure Finance
PT Hino Finance Indonesia	19,854	-	-	PT Hino Finance Indonesia
PT Wahana Ottomitra Multiartha Tbk	10,025	-	27,615	PT Wahana Ottomitra Multiartha Tbk
PT Bussan Auto Finance	9,990	15,423	-	PT Bussan Auto Finance
PT Permodalan Nasional Madani	9,383	36,020	-	PT Permodalan Nasional Madani
PT Profesional Telekomunikasi Indonesia	4,954	-	-	PT Profesional Telekomunikasi Indonesia
PT Federal International Finance	4,041	-	5,494	PT Federal International Finance
PT Bank Mandiri (Persero) Tbk	2,786	-	31	PT Bank Mandiri (Persero) Tbk
PT Semen Indonesia (Persero) Tbk	2,691	2,126	-	PT Semen Indonesia (Persero) Tbk
PT Medco Energi Internasional Tbk	50	-	-	PT Medco Energi Internasional Tbk
PT Indah Kiat Pulp and Paper Tbk	20	5,041	11,007	PT Indah Kiat Pulp and Paper Tbk
PT Kereta Api Indonesia (Persero)	5	-	-	PT Kereta Api Indonesia (Persero)
PT Sarana Multigriya Finansial (Persero)	-	14,966	20,229	PT Sarana Multigriya Finansial (Persero)
PT Indomobil Finance Indonesia	-	301	-	PT Indomobil Finance Indonesia
PT Jakarta Lingkar Barat Satu	-	103	-	PT Jakarta Lingkar Barat Satu
PT Bank Tabungan Negara (Persero) Tbk	-	-	25,075	PT Bank Tabungan Negara (Persero) Tbk
PT Telekomunikasi Indonesia (Persero) Tbk	-	-	14,434	PT Telekomunikasi Indonesia (Persero) Tbk
PT Bank Maybank Indonesia Tbk	-	-	51	PT Bank Maybank Indonesia Tbk
	<u>1,344,965</u>	<u>95,723</u>	<u>305,776</u>	
Dolar Amerika Serikat				United States Dollar
PT Bank Mandiri (Persero) Tbk	32,387	-	-	PT Bank Mandiri (Persero) Tbk
PT Perusahaan Listrik Negara (Persero)	17,837	4,284	1,333	PT Perusahaan Listrik Negara (Persero)
PT Pertamina (Persero)	6,052	3,181	3,848	PT Pertamina (Persero)
	<u>56,276</u>	<u>7,465</u>	<u>5,181</u>	
Jumlah nilai wajar melalui laba rugi	<u>1,401,241</u>	<u>103,188</u>	<u>310,957</u>	Total fair value through profit or loss
Jumlah efek-efek	9,403,093	5,828,093	10,191,984	Total marketable securities
Dikurangi: Cadangan kerugian penurunan nilai	(39,160)	(18,428)	(16,062)	Less: Allowance for impairment losses
	<u>9,363,933</u>	<u>5,809,665</u>	<u>10,175,922</u>	

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8. EFEK-EFEK (lanjutan)

8. MARKETABLE SECURITIES (continued)

c. Berdasarkan sisa umur jatuh tempo

c. By remaining period to maturity

Saldo efek-efek pada tanggal 31 Desember 2023, 2022, dan 2021, berdasarkan sisa umur jatuh tempo adalah:

As at 31 December 2023, 2022, and 2021, the balance of marketable securities according to remaining periods to maturity are as follows:

	2023	2022	2021	
≤ 1 bulan	166,003	106,540	83,135	≤ 1 month
> 1 - ≤ 3 bulan	945,809	1,335,611	419,654	> 1 - ≤ 3 months
> 3 - ≤ 12 bulan	3,153,400	1,626,304	4,343,285	> 3 - ≤ 12 months
> 1 - ≤ 5 tahun	5,078,432	2,714,663	5,339,311	> 1 - ≤ 5 years
> 5 tahun	59,449	44,975	6,599	> 5 years
	<u>9,403,093</u>	<u>5,828,093</u>	<u>10,191,984</u>	
Dikurangi: Cadangan kerugian penurunan nilai	<u>(39,160)</u>	<u>(18,428)</u>	<u>(16,062)</u>	Less: Allowance for impairment losses
	<u>9,363,933</u>	<u>5,809,665</u>	<u>10,175,922</u>	

d. Berdasarkan kolektibilitas dan tahapan

d. By collectability and staging

Berdasarkan kolektibilitas

By collectability

	2023	2022	2021	
Lancar	9,388,093	5,813,093	10,176,984	Pass
Macet	15,000	15,000	15,000	Loss
	<u>9,403,093</u>	<u>5,828,093</u>	<u>10,191,984</u>	
Dikurangi: Cadangan kerugian penurunan nilai	<u>(39,160)</u>	<u>(18,428)</u>	<u>(16,062)</u>	Less: Allowance for impairment losses
	<u>9,363,933</u>	<u>5,809,665</u>	<u>10,175,922</u>	

Berdasarkan tahapan

By staging

	2023	2022	2021	
Tahap 1	9,322,315	5,678,125	10,076,984	Stage 1
Tahap 2	-	34,968	-	Stage 2
Tahap 3	49,984	15,000	15,000	Stage 3
	<u>9,372,299</u>	<u>5,728,093</u>	<u>10,091,984</u>	
Syariah	30,794	100,000	100,000	Sharia
	<u>9,403,093</u>	<u>5,828,093</u>	<u>10,191,984</u>	
Dikurangi: Cadangan kerugian penurunan nilai	<u>(39,160)</u>	<u>(18,428)</u>	<u>(16,062)</u>	Less: Allowance for impairment losses
	<u>9,363,933</u>	<u>5,809,665</u>	<u>10,175,922</u>	

e. Efek-efek yang dijadikan jaminan

e. Marketable securities pledged as collateral

Pada tanggal 31 Desember 2023, 2022, dan 2021, tidak terdapat efek-efek yang dijadikan jaminan untuk pinjaman yang diterima.

As at 31 December 2023, 2022, and 2021, there were no marketable securities pledged as collateral for a borrowing transaction.

f. Berdasarkan efek Bank Indonesia serta perusahaan lain

f. By Bank Indonesia's and other companies' marketable securities

	2023	2022	2021	
Bank Indonesia	281,832	-	665,840	Bank Indonesia
Perusahaan lain	9,121,261	5,828,093	9,526,144	Other companies
	<u>9,403,093</u>	<u>5,828,093</u>	<u>10,191,984</u>	
Dikurangi: Cadangan kerugian penurunan nilai	<u>(39,160)</u>	<u>(18,428)</u>	<u>(16,062)</u>	Less: Allowance for impairment losses
	<u>9,363,933</u>	<u>5,809,665</u>	<u>10,175,922</u>	

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8. EFEK-EFEK (lanjutan)

8. MARKETABLE SECURITIES (continued)

g. Suku bunga rata-rata per tahun

g. Average annual interest rates

	2023	2022	2021	
Rupiah	6.73%	7.20%	7.41%	Rupiah
Mata uang asing	3.93%	4.20%	4.48%	Foreign currency

h. Mutasi efek-efek

h. Movement of marketable securities

Mutasi efek-efek berdasarkan tahapan adalah:

The movement of marketable securities based on staging are as follows:

2023								
Konvensional/Conventional								
Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
Saldo awal	5,678,125	34,968	-	15,000	5,728,093	100,000	5,828,093	Beginning balance
Perpindahan antar tahapan								Transfer within stages
Pindah ke tahap 3	-	(34,984)	34,984	-	-	-	-	Transfer to stage 3
Penambahan surat berharga	6,381,949	-	-	-	6,381,949	30,794	6,412,743	Additional of marketable securities
Penjualan surat berharga	(2,765,255)	-	-	-	(2,765,255)	(100,000)	(2,865,255)	Sale of marketable securities
Lain-lain *)	27,496	16	-	-	27,512	-	27,512	Others *)
Saldo akhir	<u>9,322,315</u>	<u>-</u>	<u>34,984</u>	<u>15,000</u>	<u>9,372,299</u>	<u>30,794</u>	<u>9,403,093</u>	Ending balance

*) Termasuk di dalam lain-lain adalah selisih kurs penjabaran mata uang asing dan amortisasi premium/diskonto

Included in others are foreign exchange rate translation and amortisation of premium/discount *)

2022								
Konvensional/Conventional								
Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
Saldo awal	10,076,984	-	-	15,000	10,091,984	100,000	10,191,984	Beginning balance
Perpindahan antar tahapan								Transfer within stages
Pindah ke tahap 2	(34,968)	34,968	-	-	-	-	-	Transfer to stage 2
Penambahan surat berharga	1,180,495	-	-	-	1,180,495	-	1,180,495	Additional of marketable securities
Penjualan surat berharga	(5,590,790)	-	-	-	(5,590,790)	-	(5,590,790)	Sale of marketable securities
Lain-lain *)	46,404	-	-	-	46,404	-	46,404	Others *)
Saldo akhir	<u>5,678,125</u>	<u>34,968</u>	<u>-</u>	<u>15,000</u>	<u>5,728,093</u>	<u>100,000</u>	<u>5,828,093</u>	Ending balance

*) Termasuk di dalam lain-lain adalah selisih kurs penjabaran mata uang asing dan amortisasi premium/diskonto

Included in others are foreign exchange rate translation and amortisation of premium/discount *)

2021								
Konvensional/Conventional								
Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
Saldo awal	8,191,509	444,992	-	15,000	8,651,501	675,000	9,326,501	Beginning balance
Perpindahan antar tahapan	-	-	-	-	-	-	-	Transfer within stages
Penambahan surat berharga	5,477,306	-	-	-	5,477,306	-	5,477,306	Additional of marketable securities
Penjualan surat berharga	(3,610,073)	(444,992)	-	-	(4,055,065)	(575,000)	(4,630,065)	Derecognition of marketable securities
Lain-lain *)	18,242	-	-	-	18,242	-	18,242	Others *)
Saldo akhir	<u>10,076,984</u>	<u>-</u>	<u>-</u>	<u>15,000</u>	<u>10,091,984</u>	<u>100,000</u>	<u>10,191,984</u>	Ending balance

*) Termasuk di dalam lain-lain adalah selisih kurs penjabaran mata uang asing dan amortisasi premium/diskonto

Included in others are foreign exchange rate translation and amortisation of premium/discount *)

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8. EFEK-EFEK (lanjutan)

8. MARKETABLE SECURITIES (continued)

i. Cadangan kerugian penurunan nilai

i. Allowance for impairment losses

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

Movements in the allowance for impairment losses are as follows:

	2023						
	Konvensional/Conventional						
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total
Saldo awal	2,029	1,171	-	15,000	18,200	228	18,428
Perpindahan antar tahapan: Pindah ke tahap 3	-	(1,171)	1,171	-	-	-	-
Jumlah yang dibebankan pada laba/rugi: Penambahan/(pemulihan) selama tahun berjalan	836	-	20,124	-	20,960	(228)	20,732
Saldo akhir	2,865	-	21,295	15,000	39,160	-	39,160

Beginning balance
Transfer within stages:
Transfer to stage 3
Total charged to income statement:
Addition/(reversal) during the year
Ending balance

	2022						
	Konvensional/Conventional						
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total
Saldo awal	828	-	-	15,000	15,828	234	16,062
Perpindahan antar tahapan: Pindah ke tahap 2	(52)	52	-	-	-	-	-
Jumlah yang dibebankan pada laba/rugi: Penambahan/(pemulihan) selama tahun berjalan	1,253	1,119	-	-	2,372	(6)	2,366
Saldo akhir	2,029	1,171	-	15,000	18,200	228	18,428

Beginning balance
Transfer within stages:
Transfer to stage 2
Total charged to income statement:
Addition/(reversal) during the year
Ending balance

	2021						
	Konvensional/Conventional						
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total
Saldo awal	1,025	-	-	15,000	16,025	290	16,315
Perpindahan antar tahapan: Pindahan selama tahun berjalan	-	-	-	-	-	-	-
Jumlah yang dibebankan pada laba/rugi: Pemulihan selama tahun berjalan	(197)	-	-	-	(197)	(56)	(253)
Saldo akhir	828	-	-	15,000	15,828	234	16,062

Beginning balance
Transfer within stages:
Total charged to income statement:
Reversal during the year
Ending balance

Perubahan cadangan kerugian penurunan nilai adalah untuk efek-efek dengan klasifikasi biaya perolehan diamortisasi.

Changes in allowance for impairment losses are for marketable securities classified as amortised costs.

Pada tanggal 31 Desember 2023 terdapat efek-efek yang mengalami penurunan nilai sebesar Rp 49.984 (2022 dan 2021: Rp 15.000).

As at 31 December 2023 there was impairment loss marketable securities amounting to Rp 49,984 (2022 and 2021: Rp 15,000).

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai di atas telah memadai.

Management believes that the allowance for impairment losses above is adequate.

j. Berdasarkan transaksi dengan pihak berelasi dan pihak ketiga

j. By transactions with related party and third party

Pada tanggal 31 Desember 2023, 2022, dan 2021, tidak terdapat efek-efek dari pihak berelasi.

As at 31 December 2023, 2022, and 2021, there were no marketable securities from related party.

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8. EFEK-EFEK (lanjutan)

k. Informasi pokok lainnya sehubungan dengan efek-efek

Informasi peringkat atas efek-efek berdasarkan lembaga pemeringkat - PT Pemeringkat Efek Indonesia (PT Pefindo), Fitch dan Moody's diungkapkan pada Catatan 52 (vii).

l. Transaksi Lindung Nilai

Pada tahun 2023, 2022 dan 2021, Bank CIMB Niaga telah melakukan lindung nilai atas nilai wajar obligasi korporasi sebesar Rp 658.750 (2022: Rp 300.000; 2021: Rp 721.500) dan USD 45,278 (2022: USD nihil; 2021: USD 8) dengan kontrak *swap* tingkat suku bunga, dengan nilai nosional sebesar Rp 600.000 (2022: Rp 300.000; 2021: Rp 721.500) dan USD 43,271 (2022: USD nihil; 2021: USD 8) (lihat Catatan 11).

Pada tanggal 31 Desember 2023, 2022, dan 2021, Bank CIMB Niaga telah melakukan evaluasi terhadap lindung nilai tersebut yang mana masih memenuhi kriteria akuntansi lindung nilai.

	2023	2022	2021
(Kerugian)/keuntungan instrumen lindung nilai	(1,631)	11,695	33,099
Keuntungan/(kerugian) <i>hedged item</i> yang berhubungan dengan risiko yang dilindung nilai	1,305	(8,588)	(33,273)
(Kerugian)/keuntungan bersih dari transaksi lindung nilai	<u>(326)</u>	<u>3,107</u>	<u>(174)</u>

m. Informasi lain

Selama periode 31 Desember 2023, Bank CIMB Niaga telah menjual efek-efek dengan keuntungan sebesar Rp 47.333 (2022: Rp 49.992; 2021: Rp 13.953) (lihat Catatan 40).

Pada tanggal 31 Desember 2023, efek-efek yang didasarkan pada prinsip perbankan syariah adalah sebesar Rp 30.794 (2022 dan 2021: Rp 100.000).

Pada tanggal 31 Desember 2023, efek-efek akan jatuh tempo pada beberapa tanggal antara tanggal 2 Januari 2024 sampai dengan tanggal 30 Juni 2050 (2022: 2 Januari 2023 sampai dengan tanggal 30 Juni 2050; 2021: 6 Januari 2022 sampai dengan tanggal 25 Februari 2060).

8. MARKETABLE SECURITIES (continued)

k. Other significant information relating to marketable securities

Information on the rating of marketable securities based on rating agencies - PT Pemeringkat Efek Indonesia (PT Pefindo), Fitch and Moody's are disclosed in Note 52 (vii).

l. Hedge Transaction

For the years 2023, 2022 and 2021, Bank CIMB Niaga Performed fair value hedged of corporate bonds amount of Rp 658,750 (2022: Rp 300,000; 2021: Rp 721,500) and USD 45.278 (2022: USD nil; 2021: USD 8) using interest rate swap contracts with notional amount of Rp 600,000 (2022: Rp 300,000; 2021: Rp 721,500) and USD 43.271 (2022: USD nil; 2021: USD 8) (refer Note 11).

As at 31 December 2023, 2022, and 2021, Bank CIMB Niaga has performed the hedging evaluation of bond fair value which still meets the criteria of hedge accounting.

m. Other information

During the period 31 December 2023, Bank CIMB Niaga has sold marketable securities with gains amounting to Rp 47,333 (2022: Rp 49,992; 2021: Rp 13,953) (refer to Note 40).

As at 31 December 2023, marketable securities on sharia banking principle amounting to Rp 30,794 (2022 and 2021: Rp 100,000).

As at 31 December 2023, marketable securities will mature on various dates between 2 January 2024 up to 30 June 2050 (2022: 2 January 2023 up to 30 June 2050; 2021: 6 January 2022 up to 25 February 2060).



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9. OBLIGASI PEMERINTAH

9. GOVERNMENT BONDS

a. Berdasarkan jenis

a. Based on type

	2023	2022	2021	
Biaya perolehan diamortisasi				Amortised cost
Nilai nominal	17,997,872	20,104,447	17,128,725	Nominal value
Premi yang belum diamortisasi	94,242	218,405	32,762	Unamortised premium
Jumlah biaya perolehan diamortisasi	<u>18,092,114</u>	<u>20,322,852</u>	<u>17,161,487</u>	Total amortised cost
Nilai wajar melalui penghasilan komprehensif lain				Fair value through other comprehensive income
Nilai nominal	35,686,110	29,935,730	36,016,317	Nominal value
(Keugian)/keuntungan yang belum direalisasi atas (penurunan)/kenaikan nilai	(562,018)	(760,630)	648,110	Unrealised (losses)/gains on (decrease)/increase in value
Premi yang belum diamortisasi	962,038	1,266,203	1,178,992	Unamortised premium
Jumlah nilai wajar melalui penghasilan komprehensif lain	<u>36,086,130</u>	<u>30,441,303</u>	<u>37,843,419</u>	Total fair value through other comprehensive income
Nilai wajar melalui laba rugi				Fair value through profit or loss
Nilai nominal	15,796,100	8,170,000	5,081,836	Nominal value
Keuntungan yang belum direalisasi atas kenaikan nilai	622,163	264,871	434,022	Unrealised gains on increase in value
Jumlah nilai wajar melalui laba rugi	<u>16,418,263</u>	<u>8,434,871</u>	<u>5,515,858</u>	Total fair value through profit or loss
Jumlah Obligasi Pemerintah	<u>70,596,507</u>	<u>59,199,026</u>	<u>60,520,764</u>	Total Government Bonds

Pada tanggal 31 Desember 2023, Obligasi Pemerintah dalam mata uang asing adalah sebesar Rp 4.653.621 (2022: Rp 5.600.692; 2021: Rp 5.932.220).

As at 31 December 2023, Government Bonds in foreign currency amounting to Rp 4,653,621 (2022: Rp 5,600,692; 2021: Rp 5,932,220).

b. Berdasarkan jenis dan jatuh tempo

b. Based on type and maturity

	2023					Jumlah/ Total	
	≤ 1 bulan/ month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	> 5 tahun/ years		
Biaya perolehan diamortisasi	107,889	2,771,453	3,044,588	10,234,159	1,934,025	18,092,114	Amortised cost
Nilai wajar melalui penghasilan komprehensif lain	-	4,743,252	4,177,372	15,129,686	12,035,820	36,086,130	Fair value through other comprehensive income
Nilai wajar melalui laba rugi	-	25,127	181,874	3,891,109	12,320,153	16,418,263	Fair value through profit or loss
	<u>107,889</u>	<u>7,539,832</u>	<u>7,403,834</u>	<u>29,254,954</u>	<u>26,289,998</u>	<u>70,596,507</u>	
	2022					Jumlah/ Total	
	≤ 1 bulan/ month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	> 5 tahun/ years		
Biaya perolehan diamortisasi	-	653,892	1,449,904	15,949,556	2,269,500	20,322,852	Amortised cost
Nilai wajar melalui penghasilan komprehensif lain	-	1,164,900	1,008,913	22,078,293	6,189,197	30,441,303	Fair value through other comprehensive income
Nilai wajar melalui laba rugi	1,320	7	290,176	1,086,549	7,056,819	8,434,871	Fair value through profit or loss
	<u>1,320</u>	<u>1,818,799</u>	<u>2,748,993</u>	<u>39,114,398</u>	<u>15,515,516</u>	<u>59,199,026</u>	
	2021					Jumlah/ Total	
	≤ 1 bulan/ month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	> 5 tahun/ years		
Biaya perolehan diamortisasi	732,074	-	1,370,528	11,090,450	3,968,435	17,161,487	Amortised cost
Nilai wajar melalui penghasilan komprehensif lain	627,230	167,800	1,952,299	31,729,012	3,367,078	37,843,419	Fair value through other comprehensive income
Nilai wajar melalui laba rugi	-	203	76,187	1,651,065	3,788,403	5,515,858	Fair value through profit or loss
	<u>1,359,304</u>	<u>168,003</u>	<u>3,399,014</u>	<u>44,470,527</u>	<u>11,123,916</u>	<u>60,520,764</u>	

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9. OBLIGASI PEMERINTAH (lanjutan)

c. Suku bunga rata-rata per tahun

	2023	2022	2021
Rupiah	7.06%	7.13%	7.18%
Mata uang asing	3.83%	3.72%	3.67%

d. Obligasi Pemerintah yang dijadikan jaminan

Pada tanggal 31 Desember 2023, Obligasi Pemerintah yang dijadikan jaminan untuk efek-efek yang dijual dengan janji dibeli kembali sebesar Rp 20.852.000 (2022: Rp 6.350.000; 2021: Rp 1.300.000) (lihat Catatan 10b).

e. Transaksi Lindung Nilai

Pada tahun 2023, 2022 dan 2021, Bank CIMB Niaga melakukan lindung nilai atas nilai wajar pada sebagian Obligasi Pemerintah sebesar Rp nihil (2022: Rp 1.000.000; 2021: Rp nihil) dan USD 34,956 (2022: USD 165; 2021: USD 275,932) dengan kontrak swap tingkat suku bunga, dengan nilai nosional sebesar Rp nihil (2022: Rp 1.000.000; 2021: Rp nihil) dan USD 33,490 (2022: USD 50; 2021: USD 109,9) (lihat Catatan 11).

Pada tanggal 31 Desember 2023, 2022, dan 2021, Bank CIMB Niaga telah melakukan evaluasi terhadap lindung nilai dan hasilnya masih memenuhi kriteria akuntansi lindung nilai.

Hasil bersih dari (kerugian)/keuntungan instrumen lindung nilai dan keuntungan/(kerugian) *hedged item* yang dilindungi nilainya (Obligasi Pemerintah) disajikan pada tabel berikut ini:

	2023	2022	2021
Keuntungan instrumen lindung nilai	15,475	65,574	48,746
Kerugian <i>hedged item</i> yang berhubungan dengan risiko yang dilindung nilai	(9,049)	(48,401)	(49,661)
Keuntungan/(kerugian) bersih dari transaksi lindung nilai	6,426	17,173	(915)

f. Informasi lain

Selama tahun yang berakhir 31 Desember 2023, Bank CIMB Niaga telah menjual Obligasi Pemerintah dengan jumlah nilai nominal sebesar Rp 495.334.468 dan USD 964,86 juta (2022: Rp 339.546.424 dan USD 631,02 juta; 2021: Rp 301.111.055 dan USD 557,12 juta) dengan keuntungan sebesar Rp 478.174 (2022: Rp 690.451; 2021: Rp 1.108.148) (lihat Catatan 40).

Pada tanggal 31 Desember 2023, Obligasi Pemerintah akan jatuh tempo pada beberapa tanggal antara tanggal 15 Januari 2024 sampai dengan tanggal 12 Maret 2071 (2022: 11 Januari 2023 sampai dengan tanggal 12 Maret 2071; 2021: 8 Januari 2022 sampai dengan tanggal 12 Maret 2071).

9. GOVERNMENT BONDS (continued)

c. Average annual interest rate

	2023	2022	2021
Rupiah	7.06%	7.13%	7.18%
Foreign currency	3.83%	3.72%	3.67%

d. Government Bonds pledged as collateral

As at 31 December 2023, Government Bonds pledged as collateral for a securities sold under repurchased agreements amounting to Rp 20,852,000 (2022: Rp 6,350,000; 2021: Rp 1,300,000) (refer to Note 10b).

e. Hedge Transaction

For the years 2023, 2022 and 2021, Bank CIMB Niaga performed fair value hedged of Government bonds amount of Rp nil (2022: Rp 1,000,000; 2021: Rp nil) and USD 34.956 (2022: USD 165; 2021: USD 275.932) using interest rate swap contracts with notional amount of Rp nil (2022: Rp 1,000,000; 2021: Rp nil) and USD 33,490 (2022: USD 50; 2021: USD 109.9) (refer Note 11).

As at 31 December 2023, 2022, and 2021, Bank CIMB Niaga has performed the hedging evaluation of bond fair value and the result is still meets the criteria of hedge accounting.

The net effect of the (losses)/gains from the hedging instrument and gains/(losses) from the hedged item (Government Bonds) are summarised below:

	2023	2022	2021
Gains on hedging instrument	15,475	65,574	48,746
Losses on hedged item attributable to hedged risk	(9,049)	(48,401)	(49,661)
Net gains/(losses) from hedging transaction	6,426	17,173	(915)

f. Other information

For the year ended 31 December 2023, Bank CIMB Niaga has sold Government Bonds with total nominal value of Rp 495,334,468 and USD 964.86 million (2022: Rp 339,546,424 and USD 631.02 million; 2021: Rp 301,111,055 and USD 557.12 million) with gains amounting to Rp 478,174 (2022: Rp 690,451; 2021: Rp 1,108,148) (refer to Note 40).

As at 31 December 2023, Government Bonds will mature on various dates between 15 January 2024 up to 12 March 2071 (2022: 11 January 2023 up to 12 March 2071; 2021: 8 January 2022 up to 12 March 2071).



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9. OBLIGASI PEMERINTAH (lanjutan)

f. Informasi lain (lanjutan)

Pada tanggal 31 Desember 2023, 2022, dan 2021, seluruh Obligasi Pemerintah digolongkan sebagai lancar dan tahap 1.

9. GOVERNMENT BONDS (continued)

f. Other information (continued)

As at 31 December 2023, 2022, and 2021, all Government Bonds were classified as pass and stage 1.

10. EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI DAN YANG DIJUAL DENGAN JANJI DIBELI KEMBALI

a. Efek-efek yang dibeli dengan janji dijual kembali

10. SECURITIES PURCHASED UNDER RESALE AGREEMENTS AND SOLD UNDER REPURCHASE AGREEMENTS

a. Securities purchased under resale agreements

2023							
Pihak penjual/ Counterparty	Jenis efek/ Type of securities	Nilai nominal/ Nominal amount	Tingkat suku bunga/ Interest rate	Tingkat kupon/ Coupon rate	Tanggal dimulai/ Commencement date	Tanggal jatuh tempo/ Maturity date	Nilai tercatat/ Carrying amount
PT Bank Rakyat Indonesia (Persero) Tbk	FR0081	500,000	6.80%	6.50%	14 Desember/December 2023	16 Juni/June 2025	492,674
Bank Indonesia	FR0080	400,000	6.66%	7.50%	6 Januari/January 2023	5 Januari/January 2024	384,946
Bank Indonesia	FR0080	300,000	6.65%	7.50%	6 Januari/January 2023	5 Januari/January 2024	288,710
Bank Indonesia	FR0080	300,000	6.64%	7.50%	6 Januari/January 2023	5 Januari/January 2024	288,710
Bank Indonesia	VR0046	300,000	6.50%	3.84%	24 Maret/March 2023	22 Maret/March 2024	288,694
Bank Indonesia	VR0087	300,000	6.51%	6.22%	12 Mei/May 2023	10 Mei/May 2024	279,683
Bank Indonesia	VR0073	300,000	6.70%	3.04%	20 Januari/January 2023	19 Januari/January 2024	278,413
Bank Indonesia	VR0072	300,000	6.34%	3.04%	21 Juli/July 2023	19 Januari/January 2024	278,228
Bank Indonesia	VR0072	250,000	6.40%	3.04%	9 Juni/June 2023	7 Juni/June 2024	234,264
PT Bank Pembangunan Daerah Kalimantan Timur	FR0097	200,000	6.10%	7.13%	28 Desember/December 2023	2 Januari/January 2024	192,554
Bank Indonesia	VR0071	200,000	6.42%	3.04%	4 Agustus/August 2023	2 Agustus/August 2024	191,013
Bank Indonesia	VR0070	200,000	6.70%	6.26%	27 Januari/January 2023	26 Januari/January 2024	190,809
Bank Indonesia	VR0072	200,000	6.42%	3.04%	9 Juni/June 2023	7 Juni/June 2024	187,411
Bank Indonesia	VR0072	200,000	6.41%	3.04%	9 Juni/June 2023	7 Juni/June 2024	187,411
Bank Indonesia	VR0037	200,000	6.44%	5.56%	16 Juni/June 2023	14 Juni/June 2024	186,139
Bank Indonesia	VR0073	200,000	6.41%	3.04%	21 Juli/July 2023	19 Agustus/August 2024	185,486
Bank Indonesia	VR0094	200,000	6.43%	6.26%	14 Juli/July 2023	12 Juli/July 2024	185,265
Bank Indonesia	VR0069	200,000	6.44%	3.95%	9 Juni/June 2023	7 Juni/June 2024	185,008
Bank Indonesia	VR0037	150,000	6.45%	5.56%	16 Juni/June 2023	14 Juni/June 2024	139,604
Bank Indonesia	VR0037	150,000	6.44%	5.56%	16 Juni/June 2023	14 Juni/June 2024	139,604
Bank Indonesia	VR0037	150,000	6.43%	5.56%	16 Juni/June 2023	14 Juni/June 2024	139,604
Bank Indonesia	VR0037	150,000	6.42%	5.56%	16 Juni/June 2023	14 Juni/June 2024	139,604
Bank Indonesia	VR0064	100,000	6.43%	3.30%	21 Juli/July 2023	19 Juli/July 2024	95,553
Jumlah/Total		5,450,000					5,159,387

2022							
Pihak penjual/ Counterparty	Jenis efek/ Type of securities	Nilai nominal/ Nominal amount	Tingkat suku bunga/ Interest rate	Tingkat kupon/ Coupon rate	Tanggal dimulai/ Commencement date	Tanggal jatuh tempo/ Maturity date	Nilai tercatat/ Carrying amount
Bank Indonesia	VR0065	300,000	6.03%	6.06%	30 Desember/December 2022	27 Januari/January 2023	277,967
Bank Indonesia	VR0084	150,000	5.79%	6.06%	6 Desember/December 2022	3 Januari/January 2023	138,937
Bank Indonesia	VR0073	100,000	5.79%	3.04%	8 Desember/December 2022	5 Januari/January 2023	93,403
Jumlah/Total		550,000					510,307

2021							
Pihak penjual/ Counterparty	Jenis efek/ Type of securities	Nilai nominal/ Nominal amount	Tingkat suku bunga/ Interest rate	Tingkat kupon/ Coupon rate	Tanggal dimulai/ Commencement date	Tanggal jatuh tempo/ Maturity date	Nilai tercatat/ Carrying amount
Bank Indonesia	FR0054	400,000	3.40%	9.50%	6 Agustus/August 2021	5 Agustus/August 2022	461,012
Bank Indonesia	FR0075	300,000	3.65%	7.50%	5 Februari/February 2021	4 Februari/February 2022	307,893
Bank Indonesia	VR0057	300,000	3.40%	3.30%	2 Juli/July 2021	1 Juli/July 2022	278,623
PT Bank Maybank Indonesia Tbk	FR0090	200,000	3.57%	5.13%	3 Desember/December 2021	17 Januari/January 2022	182,000
PT Bank Nationalnobu Tbk	FR0088	150,000	3.55%	6.25%	20 Desember/December 2021	22 Maret/March 2022	134,831
PT Bank Nationalnobu Tbk	FR0088	149,000	3.50%	6.25%	2 November/November 2021	3 Februari/February 2022	133,798
PT Bank Maybank Indonesia Tbk	FR0086	100,000	3.52%	5.50%	29 Desember/December 2021	28 Januari/January 2022	91,499
Jumlah/Total		1,599,000					1,589,656

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10. EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI DAN YANG DIJUAL DENGAN JANJI DIBELI KEMBALI (lanjutan)

a. Efek-efek yang dibeli dengan janji dijual kembali (lanjutan)

Pada tanggal 31 Desember 2023, 2022, dan 2021, seluruh efek-efek yang dibeli dengan janji dijual kembali digolongkan sebagai lancar dan tahap 1.

Pada tanggal 31 Desember 2023, 2022, dan 2021, tidak terdapat saldo efek-efek yang dibeli dengan janji dijual kembali dengan pihak berelasi.

Pada tanggal 31 Desember 2023, 2022, dan 2021, efek-efek yang dibeli dengan janji dijual kembali dalam mata uang asing adalah sebesar Rp nihil.

b. Efek-efek yang dijual dengan janji dibeli kembali

10. SECURITIES PURCHASED UNDER RESALE AGREEMENTS AND SOLD UNDER REPURCHASE AGREEMENTS (continued)

a. Securities purchased under resale agreements (continued)

As at 31 December 2023, 2022, and 2021, all securities purchased under resale agreements were classified as pass and stage 1.

As at 31 December 2023, 2022, and 2021, there were no balance of securities purchased under resale agreements with related party.

As at 31 December 2023, 2022, and 2021, securities purchased under resale agreements in foreign currency amounting to Rp nil.

b. Securities sold under repurchase agreements

Pihak pembeli/ Counterparty	Jenis efek/ Type of securities	Nilai nominal/ Nominal amount	Tingkat suku bunga/ Interest rate	Tingkat kupon/ Coupon rate	2023		Nilai tercatat/ Carrying amount
					Tanggal dimulai/ Commencement date	Tanggal jatuh tempo/ Maturity date	
Bank Indonesia	FR0070	2,000,000	6.25%	8.38%	29 Desember/December 2023	5 Januari/January 2024	2,014,318
Bank Indonesia	FR0078	1,450,000	6.75%	8.25%	29 Desember/December 2023	12 Januari/January 2024	1,466,360
Bank Indonesia	PBS003	1,350,000	6.25%	6.00%	28 Desember/December 2023	10 Januari/January 2024	1,273,408
Bank Indonesia	PBS026	1,250,000	6.25%	6.63%	27 Desember/December 2023	3 Januari/January 2024	1,241,305
Bank Indonesia	FR0082	1,050,000	6.25%	7.00%	29 Desember/December 2023	5 Januari/January 2024	1,013,851
Bank Indonesia	FR0078	1,000,000	6.70%	8.25%	27 Desember/December 2023	10 Januari/January 2024	1,009,029
Bank Indonesia	FR0070	1,000,000	6.25%	8.38%	28 Desember/December 2023	4 Januari/January 2024	1,007,029
Bank Indonesia	PBS017	850,000	6.25%	6.13%	28 Desember/December 2023	4 Januari/January 2024	797,278
Bank Indonesia	FR0090	850,000	6.25%	5.13%	28 Desember/December 2023	4 Januari/January 2024	785,198
PT Bank Pembangunan Daerah Kalimantan Timur	FR0081	750,000	6.35%	6.35%	29 Desember/December 2023	8 Januari/January 2024	715,248
Bank Indonesia	FR0087	750,000	6.75%	6.50%	29 Desember/December 2023	12 Januari/January 2024	708,932
Bank Indonesia	FR0070	600,000	6.25%	8.38%	27 Desember/December 2023	3 Januari/January 2024	604,205
Bank Indonesia	FR0081	600,000	6.75%	6.50%	29 Desember/December 2023	12 Januari/January 2024	571,312
PT Bank Pembangunan Daerah Kalimantan Timur	FR0056	500,000	6.35%	8.38%	29 Desember/December 2023	8 Januari/January 2024	511,682
PT Bank Pembangunan Daerah Kalimantan Timur	FR0056	500,000	6.35%	8.38%	29 Desember/December 2023	8 Januari/January 2024	511,682
Bank Indonesia	FR0056	500,000	6.25%	8.38%	28 Desember/December 2023	4 Januari/January 2024	510,655
PT Bank Pembangunan Daerah Kalimantan Timur	FR0056	500,000	6.43%	8.38%	20 Desember/December 2023	3 Januari/January 2024	508,807
Bank Indonesia	FR0070	500,000	6.25%	8.38%	27 Desember/December 2023	3 Januari/January 2024	503,504
Bank Indonesia	FR0059	500,000	6.25%	7.00%	29 Desember/December 2023	5 Januari/January 2024	486,946
PT Bank Pembangunan Daerah Kalimantan Timur	FR0059	500,000	6.43%	7.00%	20 Desember/December 2023	3 Januari/January 2024	485,174
Bank Indonesia	FR0081	500,000	6.25%	6.50%	28 Desember/December 2023	4 Januari/January 2024	475,540
Bank Indonesia	FR0081	500,000	6.70%	6.50%	27 Desember/December 2023	10 Januari/January 2024	475,416
PT Bank Pembangunan Daerah Kalimantan Timur	FR0087	500,000	6.50%	6.50%	22 Desember/December 2023	5 Januari/January 2024	471,819
Bank Indonesia	FR0090	450,000	6.70%	5.13%	27 Desember/December 2023	10 Januari/January 2024	415,909
PT Bank Pembangunan Daerah Kalimantan Timur	FR0081	350,000	6.43%	6.50%	20 Desember/December 2023	3 Januari/January 2024	332,888
Bank Indonesia	FR0070	250,000	6.25%	8.38%	29 Desember/December 2023	5 Januari/January 2024	251,790
Bank Indonesia	FR0056	200,000	6.25%	8.38%	27 Desember/December 2023	3 Januari/January 2024	204,052
PT Bank Pembangunan Daerah Kalimantan Timur	FR0078	200,000	6.43%	8.25%	20 Desember/December 2023	3 Januari/January 2024	201,463
PT Bank Negara Indonesia (Persero) Tbk	FR0081	200,000	6.45%	6.50%	12 Oktober/October 2023	11 Januari/January 2024	194,333
PT Bank Pembangunan Daerah Kalimantan Timur	FR0081	200,000	6.10%	6.50%	29 Desember/December 2023	3 Januari/January 2024	190,733
Bank Indonesia	FR0078	150,000	6.25%	8.25%	27 Desember/December 2023	3 Januari/January 2024	151,354
Bank Indonesia	FR0087	150,000	6.25%	6.50%	27 Desember/December 2023	3 Januari/January 2024	141,334
PT Bank Negara Indonesia (Persero) Tbk	FR0081	100,000	6.45%	6.50%	12 Oktober/October 2023	11 Januari/January 2024	97,166
Bank Indonesia	FR0081	100,000	6.25%	6.50%	27 Desember/December 2023	3 Januari/January 2024	95,080
Bank Indonesia	FR0078	1,000	6.75%	8.25%	2 November/November 2023	1 Februari/February 2024	1,013
Bank Indonesia	FR0078	1,000	6.80%	8.25%	2 November/November 2023	1 Februari/February 2024	1,013
Jumlah/Total		20,852,000					20,426,826

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10. EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI DAN YANG DIJUAL DENGAN JANJI DIBELI KEMBALI (lanjutan)

b. Efek-efek yang dijual dengan janji dibeli kembali (lanjutan)

10. SECURITIES PURCHASED UNDER RESALE AGREEMENTS AND SOLD UNDER REPURCHASE AGREEMENTS (continued)

b. Securities sold under repurchase agreements (continued)

2022							
Pihak pembeli/ Counterparty	Jenis efek/ Type of securities	Nilai nominal/ Nominal amount	Tingkat suku bunga/ Interest rate	Tingkat kupon/ Coupon rate	Tanggal dimulai/ Commencement date	Tanggal jatuh tempo/ Maturity date	Nilai tercatat/ Carrying amount
Bank Indonesia	PBS003	1,350,000	5.75%	6.00%	27 Desember/December 2022	3 Januari/January 2023	1,273,525
Bank Indonesia	FR0081	1,300,000	5.75%	6.50%	28 Desember/December 2022	4 Januari/January 2023	1,246,688
Bank Indonesia	PBS026	1,200,000	5.75%	6.63%	28 Desember/December 2022	4 Januari/January 2023	1,144,906
Bank Indonesia	PBS017	800,000	5.75%	6.13%	30 Desember/December 2022	6 Januari/January 2023	760,302
Bank Indonesia	PBS017	800,000	5.75%	6.13%	29 Desember/December 2022	5 Januari/January 2023	750,032
Bank Indonesia	FR0070	700,000	5.75%	8.38%	30 Desember/December 2022	6 Januari/January 2023	703,915
Bank Indonesia	PBS003	200,000	5.75%	6.00%	29 Desember/December 2022	5 Januari/January 2023	183,359
Jumlah/Total		6,350,000					6,062,727

2021							
Pihak pembeli/ Counterparty	Jenis efek/ Type of securities	Nilai nominal/ Nominal amount	Tingkat suku bunga/ Interest rate	Tingkat kupon/ Coupon rate	Tanggal dimulai/ Commencement date	Tanggal jatuh tempo/ Maturity date	Nilai tercatat/ Carrying amount
Bank Indonesia	PBS003	1,000,000	3.75%	6.00%	30 Desember/December 2021	6 Januari/January 2022	988,481
PT Bank Maybank Indonesia Tbk	FR0090	200,000	3.60%	5.13%	2 Desember/December 2021	17 Januari/January 2022	182,225
PT Bank Maybank Indonesia Tbk	FR0086	100,000	3.55%	5.50%	28 Desember/December 2021	28 Januari/January 2022	91,526
Jumlah/Total		1,300,000					1,262,232

Pada tanggal 31 Desember 2023, 2022, dan 2021, tidak terdapat saldo efek yang dijual dengan janji dibeli kembali dengan pihak berelasi.

As at 31 December 2023, 2022, and 2021, there were no balance of security sold under repurchase agreement with related party.

11. TAGIHAN DAN LIABILITAS DERIVATIF

a. Berdasarkan jenis

2023				
Instrumen	Jumlah nosional/ Notional amount	Nilai wajar/Fair values		Instrumen
		Tagihan derivatif/ Derivative receivables	Liabilitas derivatif/ Derivative payables	
				Non-hedging related
Tidak terkait Lindung Nilai				
Kontrak tunai mata uang asing	2,692,462	1,239	1,844	Foreign currency spots
Kontrak berjangka mata uang asing	19,245,657	95,773	46,385	Foreign currency forwards
Swap mata uang asing	41,655,678	331,446	116,854	Foreign currency swaps
Swap tingkat suku bunga	56,226,588	360,089	283,022	Interest rate swaps
Kontrak opsi mata uang asing	10,208,490	42,259	51,397	Foreign currency options
Kontrak berjangka tingkat suku bunga	16,505,584	-	24,174	Interest rate future
				Hedging instrument in fair value hedges related
Instrumen lindung nilai terkait lindung nilai atas nilai wajar				
Swap tingkat suku bunga	3,851,416	18,208	16,375	Interest rate swaps
		849,014	540,051	

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

**11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)**

a. Berdasarkan jenis (lanjutan)

a. By type (continued)

2022				
Instrumen	Jumlah nosional/ <i>Notional amount</i>	Nilai wajar/ <i>Fair values</i>		Instruments
		Tagihan derivatif/ <i>Derivative receivables</i>	Liabilitas derivatif/ <i>Derivative payables</i>	
Tidak terkait Lindung Nilai				Non-hedging related
Kontrak tunai mata uang asing	5,372,294	2,730	2,510	<i>Foreign currency spots</i>
Kontrak berjangka mata uang asing	14,085,866	56,389	35,792	<i>Foreign currency forwards</i>
Swap mata uang asing	31,029,163	416,323	47,057	<i>Foreign currency swaps</i>
Swap tingkat suku bunga	57,350,029	423,793	528,535	<i>Interest rate swaps</i>
Kontrak opsi mata uang asing	14,189,439	61,103	68,078	<i>Foreign currency options</i>
Kontrak berjangka tingkat suku bunga	217,945	2,918	715	<i>Interest rate future</i>
Instrumen lindung nilai terkait lindung nilai atas nilai wajar				Hedging instrument in fair value hedges related
Swap tingkat suku bunga	3,323,775	6,052	18,492	<i>Interest rate swaps</i>
		969,308	701,179	

2021				
Instrumen	Jumlah nosional/ <i>Notional amount</i>	Nilai wajar/ <i>Fair values</i>		Instruments
		Tagihan derivatif/ <i>Derivative receivables</i>	Liabilitas derivatif/ <i>Derivative payables</i>	
Tidak terkait Lindung Nilai				Non-hedging related
Kontrak tunai mata uang asing	1,755,627	70	600	<i>Foreign currency spots</i>
Kontrak berjangka mata uang asing	11,978,661	10,545	88,098	<i>Foreign currency forwards</i>
Swap mata uang asing	19,835,385	37,371	4,670	<i>Foreign currency swaps</i>
Swap tingkat suku bunga	46,962,395	777,679	62,058	<i>Interest rate swaps</i>
Kontrak opsi mata uang asing	17,469,508	78,637	77,505	<i>Foreign currency options</i>
Kontrak berjangka tingkat suku bunga	26,580,913	4,779	2,824	<i>Interest rate future</i>
Instrumen lindung nilai terkait lindung nilai atas nilai wajar				Hedging instrument in fair value hedges related
Swap tingkat suku bunga	1,980,370	-	58,904	<i>Interest rate swaps</i>
		909,081	294,659	

b. Berdasarkan kolektibilitas

Pada tanggal 31 Desember 2023, 2022, dan 2021, seluruh tagihan derivatif digolongkan sebagai lancar.

c. Berdasarkan jatuh tempo

Informasi mengenai jatuh tempo diungkapkan pada Catatan 55.

b. By collectability

As at 31 December 2023, 2022, and 2021, all derivative receivables were classified as pass.

c. By maturity date

Information in respect to maturities is disclosed in Note 55.

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

**11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)**

d. Lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS)

d. Fair value hedge using interest rate swap (IRS) contracts

i) Obligasi Pemerintah

i) Government Bonds

2023, 2022, dan/and 2021

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/Purpose	Tanggal Obligasi Pemerintah/ Government Bond date	Nosional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
7 Mei/ May 2018	Standard Chartered	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	23 Februari/ February 2018	USD 50,000,000	Suku bunga tetap sebesar 3,08% per tahun/ <i>Fixed interest rate of 3.08% per annum</i>	Suku bunga mengambang sebesar suku bunga LIBOR 6 (enam) bulan/ <i>Floating interest rate of 6 (six) months LIBOR</i>	1 Maret/ March 2023
8 Mei/ May 2018	Standard Chartered	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	23 Februari/ February 2018	USD 25,000,000	Suku bunga tetap sebesar 3,08% per tahun/ <i>Fixed interest rate of 3.08% per annum</i>	Suku bunga mengambang sebesar suku bunga LIBOR 6 (enam) bulan/ <i>Floating interest rate of 6 (six) months LIBOR</i>	1 Maret/ March 2023
24 Mei/ May 2018	Standard Chartered	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	10 Januari/ January 2018 23 Januari/ January 2018	USD 15,200,000	Suku bunga tetap sebesar 2,98% per tahun/ <i>Fixed interest rate of 2.98% per annum</i>	Suku bunga mengambang sebesar suku bunga LIBOR 3 (tiga) bulan/ <i>Floating interest rate of 3 (three) months LIBOR</i>	21 November/ November 2022
24 Mei/ May 2018	Standard Chartered	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	14 Agustus/ August 2017, 16 Agustus/ August 2017, 6 Oktober/ October 2017, 8 November/ November 2017 12 Januari/ January 2018, 17 Januari/ January 2018, 22 Januari/ January 2018, 23 Januari/ January 2018, 30 Januari/ January 2018	USD 11,700,000	Suku bunga tetap sebesar 2,94% per tahun/ <i>Fixed interest rate of 2.94% per annum</i>	Suku bunga mengambang sebesar suku bunga LIBOR 3 (tiga) bulan/ <i>Floating interest rate of 3 (three) months LIBOR</i>	29 Maret/ March 2022

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

**11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)**

d. Lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS) (lanjutan)

d. Fair value hedge using interest rate swap (IRS) contracts (continued)

i) Obligasi Pemerintah (lanjutan)

i) Government Bonds (continued)

2023, 2022, dan/and 2021

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/Purpose	Tanggal Obligasi Pemerintah/ Government Bond date	Nosional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
5 Juli/ July 2018	Standard Chartered	Lindung nilai atas risiko suku bunga pada eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on Government Bonds</i>	8 November/ November 2017, 11 Januari/ January 2018, 7 Maret/ March 2017	USD 8,000,000	Suku bunga tetap sebesar 2,90% per tahun/ <i>Fixed interest rate of 2.90% per annum</i>	Suku bunga mengambang sebesar suku bunga LIBOR 3 (tiga) bulan/ <i>Floating interest rate of 3 (three) months LIBOR</i>	10 Januari/ January 2022
24 Februari/ February 2022	JP Morgan Chase	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	3 Juni/ June 2021	USD 10,000,000	Suku bunga tetap sebesar 1,49% per tahun/ <i>Fixed interest rate of 1.49% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR CMP/ <i>Floating interest rate of USD SOFR CMP</i>	28 Februari/ February 2024
1 Maret/ March 2022	JP Morgan Chase	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	3 Juni/ June 2021	USD 20,000,000	Suku bunga tetap sebesar 1,405% per tahun/ <i>Fixed interest rate of 1.405% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR CMP/ <i>Floating interest rate of USD SOFR CMP</i>	4 Maret/ March 2024
2 Maret/ March 2022	JP Morgan Chase	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	3 Juni/ June 2021	USD 20,000,000	Suku bunga tetap sebesar 1,2% per tahun/ <i>Fixed interest rate of 1.2% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR CMP/ <i>Floating interest rate of USD SOFR CMP</i>	4 Maret/ March 2024
11 Mei/ May 2022	PT Bank Mandiri (Persero) Tbk	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	4 Maret/ March 2021	IDR 1,000,000	Suku bunga tetap sebesar 6,5% per tahun/ <i>Fixed interest rate of 6.5% per annum</i>	Suku bunga mengambang sebesar suku bunga JIBOR 1 (satu) bulan/ <i>Floating interest rate of 1 (one) month JIBOR</i>	13 Mei/ May 2025

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

d. Lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS) (lanjutan)

i) Obligasi Pemerintah (lanjutan)

11. DERIVATIVE RECEIVABLES AND PAYABLES (continued)

d. Fair value hedge using interest rate swap (IRS) contracts (continued)

i) Government Bonds (continued)

2023, 2022, dan/and 2021

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/Purpose	Tanggal Obligasi Pemerintah/ Government Bond date		Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
			Nasional/ Notional				
9 Mei/ May 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ To hedge interest rate risk on certain portion of Government Bonds	8 Mei/ May 2023	USD 4,900,000	Suku bunga tetap sebesar 3,37% per tahun/Fixed interest rate of 3.37% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	20 September/ September 2027
6 Juni/ June 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ To hedge interest rate risk on certain portion of Government Bonds	6 Juni/ June 2023	USD 1,960,000	Suku bunga tetap sebesar 3,64% per tahun/Fixed interest rate of 3.64% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	11 Januari/ January 2028
6 Juni/ June 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ To hedge interest rate risk on certain portion of Government Bonds	6 Juni/ June 2023	USD 1,910,000	Suku bunga tetap sebesar 3,64% per tahun/Fixed interest rate of 3.64% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	11 Januari/ January 2028

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

11. DERIVATIVE RECEIVABLES AND PAYABLES (continued)

d. Lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS) (lanjutan)

d. Fair value hedge using interest rate swap (IRS) contracts (continued)

i) Obligasi Pemerintah (lanjutan)

ij) Government Bonds (continued)

2023, 2022, dan/and 2021

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/Purpose	Tanggal Obligasi Pemerintah/ Government Bond date	Nosional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
7 Juni/ June 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ To hedge interest rate risk on certain portion of Government Bonds	7 Juni/ June 2023	USD 2,390,000	Suku bunga tetap sebesar 3,66% per tahun/Fixed interest rate of 3.66% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	11 Januari/ January 2028
12 Juni/ June 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ To hedge interest rate risk on certain portion of Government Bonds	12 Juni/ June 2023	USD 4,770,000	Suku bunga tetap sebesar 3,81% per tahun/Fixed interest rate of 3.81% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	11 Januari/ January 2028
12 Juni/ June 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ To hedge interest rate risk on certain portion of Government Bonds	12 Juni/ June 2023	USD 4,770,000	Suku bunga tetap sebesar 3,81% per tahun/Fixed interest rate of 3.81% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	11 Januari/ January 2028
21 Juni/ June 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ To hedge interest rate risk on certain portion of Government Bonds	21 Juni/ June 2023	USD 4,790,000	Suku bunga tetap sebesar 3,98% per tahun/Fixed interest rate of 3.98% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	15 Mei/ May 2027



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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

**11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)**

d. Lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS) (lanjutan)

d. Fair value hedge using interest rate swap (IRS) contracts (continued)

i) Obligasi Pemerintah (lanjutan)

i) Government Bonds (continued)

2023, 2022, dan/and 2021

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/Purpose	Tanggal Obligasi Pemerintah/ Government Bond date	Nosional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
25 Agustus/ August 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ To hedge interest rate risk on certain portion of Government Bonds	25 Agustus/ August 2023	USD 3,610,000	Suku bunga tetap sebesar 4,28% per tahun/Fixed interest rate of 4.28% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	24 April/ April 2028
12 September/ September 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ To hedge interest rate risk on certain portion of Government Bonds	12 September/ September 2023	USD 1,130,000	Suku bunga tetap sebesar 4,32% per tahun/Fixed interest rate of 4.32% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	11 Januari/ January 2028
5 Oktober/ October 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ To hedge interest rate risk on certain portion of Government Bonds	5 Oktober/ October 2023	USD 3,260,000	Suku bunga tetap sebesar 4,55% per tahun/Fixed interest rate of 4.55% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	24 April/ April 2028

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

**11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)**

d. Lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS) (lanjutan)

d. Fair value hedge using interest rate swap (IRS) contracts (continued)

ii) Obligasi korporasi

ii) Corporate bonds

2023, 2022, dan/and 2021

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/Purpose	Tanggal Obligasi Korporasi/ Corporate Bond date	Nosional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
14 Agustus/ August 2018	Standard Chartered	Lindung nilai atas risiko suku bunga pada eksposur Obligasi Korporasi/ <i>hedge interest rate risk on Corporate Bonds</i>	9 Juni/ June 2017, 18 Juli/ July 2017	USD 5,000,000	Suku bunga tetap sebesar 2,95% per tahun/ <i>Fixed interest rate of 2.95% per annum</i>	Suku bunga mengambang sebesar suku bunga LIBOR 3 (tiga) bulan/ <i>Floating interest rate of 3 (three) months LIBOR</i>	22 Mei/ May 2023
14 Agustus/ August 2018	Standard Chartered	Lindung nilai atas risiko suku bunga pada eksposur Obligasi Korporasi/ <i>hedge interest rate risk on Corporate Bonds</i>	9 Juni/ June 2017	USD 3,000,000	Suku bunga tetap sebesar 2,94% per tahun/ <i>Fixed interest rate of 2.94% per annum</i>	Suku bunga mengambang sebesar suku bunga LIBOR 3 (tiga) bulan/ <i>Floating interest rate of 3 (three) months LIBOR</i>	3 Mei/ May 2022
15 April/ April 2019	Hong Kong and Shanghai Banking Corporation	Lindung nilai atas risiko suku bunga pada eksposur Obligasi Korporasi/ <i>hedge interest rate risk on Corporate Bonds</i>	12 April/ April 2019	IDR 100,000	Suku bunga tetap sebesar 7,5% per tahun/ <i>Fixed interest rate of 7.5% per annum</i>	Suku bunga mengambang sebesar suku bunga LIBOR 3 (tiga) bulan/ <i>Floating interest rate of 3 (three) months LIBOR</i>	18 April/ April 2022
23 April/ April 2019	Hong Kong and Shanghai Banking Corporation	Lindung nilai atas risiko suku bunga pada eksposur Obligasi Korporasi/ <i>hedge interest rate risk on Corporate Bonds</i>	9 Juni/ June 2017	IDR 200,000	Suku bunga tetap sebesar 7,55% per tahun/ <i>Fixed interest rate of 7.55% per annum</i>	Suku bunga mengambang sebesar suku bunga JIBOR 3 (tiga) bulan/ <i>Floating interest rate of 3 (three) months JIBOR.</i>	25 April/ April 2022

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

**11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)**

d. Lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS) (lanjutan)

d. Fair value hedge using interest rate swap (IRS) contracts (continued)

ii) Obligasi korporasi

ii) Corporate bonds

2023, 2022, dan/and 2021

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/Purpose	Tanggal Obligasi Korporasi/ Corporate Bond date	Nosional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
5 Desember/ December 2018	Hong Kong and Shanghai Banking Corporation	Lindung nilai atas risiko suku bunga pada eksposur Obligasi Korporasi/ To hedge interest rate risk on Corporate Bonds	15 Mei/ May 2017, 16 Mei/ May 2017, 23 Mei/ May 2017, 29 Mei/ May 2017, 13 Juli/ July 2017, 1 November/ November 2017, 17 November/ November 2017, 20 November/ November 2017, 12 Desember/ December 2017, 13 Desember/ December 2017, 15 Desember/ December 2017, 9 Agustus/ August 2018	IDR 421,500	Suku bunga tetap sebesar 8,45% per tahun/ Fixed interest rate of 8.45% per annum	Suku bunga mengambang sebesar suku bunga JIBOR 3 (tiga) bulan/ Floating interest rate of 3 (three) months JIBOR	7 Desember/ December 2021
7 April/ April 2022	PT Bank Mandiri (Persero) Tbk	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ To hedge interest rate risk on certain portion of Corporate Bonds	21 Februari/ February 2022, 15 Maret/ March 2022, 16 Maret/ March 2022, 22 Maret/ March 2022, 29 Maret/ March 2022	IDR 300,000	Suku bunga tetap sebesar 5,4% per tahun/ Fixed interest rate of 5.4% per annum	Suku bunga mengambang sebesar suku bunga JIBOR 1 (satu) bulan/ Floating interest rate of 1 (one) month JIBOR	30 Maret/ March 2025
5 Mei/ May 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ To hedge interest rate risk on certain portion of Corporate Bonds	5 Mei/ May 2023	USD 7,600,000	Suku bunga tetap sebesar 3,26% per tahun/ Fixed interest rate of 3.26% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	17 Mei/ May 2027

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

**11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)**

d. Lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS) (lanjutan)

d. Fair value hedge using interest rate swap (IRS) contracts (continued)

ii) Obligasi korporasi (lanjutan)

ii) Corporate bonds (continued)

2023, 2022, dan/and 2021

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/Purpose	Tanggal Obligasi Korporasi/ Corporate Bond date	Nasional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
11 Mei/ May 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	11 Mei/ May 2023	USD 5,700,000	Suku bunga tetap sebesar 3,32% per tahun/ <i>Fixed interest rate of 3.32% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	17 Mei/ May 2027
26 Juni/ June 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	26 Juni/ June 2023	USD 4,870,000	Suku bunga tetap sebesar 3,82% per tahun/ <i>Fixed interest rate of 3.82% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	21 Mei/ May 2028
23 Agustus/ August 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	23 Agustus/ August 2023	USD 5,370,000	Suku bunga tetap sebesar 4,42% per tahun/ <i>Fixed interest rate of 4.42% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	15 Mei/ May 2027
23 Agustus/ August 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	23 Agustus/ August 2023	USD 2,830,000	Suku bunga tetap sebesar 4,42% per tahun/ <i>Fixed interest rate of 4.42% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	15 Mei/ May 2027
15 September/ September 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	15 September/ September 2023	USD 3,850,000	Suku bunga tetap sebesar 4,72% per tahun/ <i>Fixed interest rate of 4.72% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	19 April/ April 2026

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

**11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)**

d. Lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS) (lanjutan)

d. Fair value hedge using interest rate swap (IRS) contracts (continued)

ii) Obligasi korporasi (lanjutan)

ii) Corporate bonds (continued)

2023, 2022, dan/and 2021

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/Purpose	Tanggal Obligasi Korporasi/ Corporate Bond date	Nasional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
20 September/ September 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	20 September/ September 2023	USD 2,940,000	Suku bunga tetap sebesar 4,80% per tahun/ <i>Fixed interest rate of 4.80% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	4 April/ April 2026
26 September/ September 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	26 September/ September 2023	USD 4,260,000	Suku bunga tetap sebesar 4,89% per tahun/ <i>Fixed interest rate of 4.89% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	9 Februari/ February 2026
5 Oktober/ October 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	5 Oktober/ October 2023	USD 2,960,000	Suku bunga tetap sebesar 4,88% per tahun/ <i>Fixed interest rate of 4.88% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	9 Februari/ February 2026
13 Oktober/ October 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	13 Oktober/ October 2023	USD 2,870,000	Suku bunga tetap sebesar 4,49% per tahun/ <i>Fixed interest rate of 4.49% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	27 April/ April 2028
23 Oktober/ October 2023	PT Bank Mandiri (Persero) Tbk	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	29 Maret/ March 2023	IDR 200,000	Suku bunga tetap sebesar 5,88% per tahun/ <i>Fixed interest rate of 5.88% per annum</i>	Suku bunga mengambang sebesar suku bunga IDR INDONESIA 1Y/ <i>Floating interest rate of IDR INDONESIA 1Y</i>	23 Oktober/ October 2024

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

**11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)**

d. Lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS) (lanjutan)

d. Fair value hedge using interest rate swap (IRS) contracts (continued)

ii) Obligasi korporasi (lanjutan)

ii) Corporate bonds (continued)

2023, 2022, dan/and 2021

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/Purpose	Tanggal Obligasi Korporasi/ Corporate Bond date	Nosional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
23 Oktober/ October 2023	PT Bank Mandiri (Persero) Tbk	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	29 Maret/ March 2023, 28 Agustus/ August 2023, 20 September/ September 2023, 20 September/ September 2023, 4 Oktober/ October 2023, 4 Oktober/ October 2023, 16 Oktober/ October 2023, 16 Oktober/ October 2023,	IDR 200,000	Suku bunga tetap sebesar 6% per tahun/ <i>Fixed interest rate of 6% per annum</i>	Suku bunga mengambang sebesar suku bunga IDR INDONESIA 1Y/ <i>Floating interest rate of IDR INDONESIA 1Y</i>	24 Oktober/ October 2024
31 Oktober/ October 2023	MUFG Bank Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	1 Maret/ March 2022, 28 Maret/ March 2023, 20 Juli/ July 2023, 4 September/ September 2023, 5 September/ September 2023	IDR 200,000	Suku bunga tetap sebesar 6% per tahun/ <i>Fixed interest rate of 6% per annum</i>	Suku bunga mengambang sebesar suku bunga IDR INDONESIA 1Y/ <i>Floating interest rate of IDR INDONESIA 1Y</i>	4 November/ November 2024

iii) Obligasi subordinasi

Pada tanggal 31 Desember 2023, 2022, dan 2021, tidak terdapat lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS) untuk obligasi subordinasi.

iii) Subordinated bonds

As at 31 December 2023, 2022, and 2021, there was no fair value hedge using interest rate swap (IRS) contracts for subordinated bonds.

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

d. Lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS) (lanjutan)

iv) Obligasi yang diterbitkan

Pada tanggal 31 Desember 2023, 2022, dan 2021, tidak terdapat lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS) untuk obligasi yang diterbitkan.

Perubahan nilai wajar dari kontrak IRS sebagai instrumen lindung nilai obligasi Pemerintah dan obligasi korporasi, sebagai item yang dilindung nilai akibat dari penerapan lindung nilai dibebankan sebagai laba rugi. Perubahan nilai wajar instrumen lindung nilai dan item yang dilindung nilai akan saling *off-set* dan selisihnya merupakan bagian yang tidak efektif dan dicatat sebagai keuntungan/kerugian dari perubahan nilai wajar derivatif pada laba rugi (lihat Catatan 39).

Sejak diterapkannya akuntansi lindung nilai wajar tersebut, manajemen telah memiliki dokumentasi mengenai hubungan antara instrumen lindung nilai dan item yang dilindung nilai dan juga tujuan manajemen risikonya serta strategi dalam melakukan berbagai transaksi lindung nilai.

Dokumentasi juga meliputi penilaian pemenuhan kriteria akuntansi lindung nilai dari derivatif yang digunakan sebagai instrumen lindung nilai dan item yang dilindung nilai. Penilaian ini dilakukan baik pada permulaan lindung nilai tersebut diterapkan dan pada saat-saat berikutnya secara berkelanjutan.

Liabilitas derivatif dengan pihak berelasi diungkapkan pada Catatan 48.

**11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)**

d. Fair value hedge using interest rate swap (IRS) contracts (continued)

iv) Bonds issued

As at 31 December 2023, 2022, and 2021, there was no fair value hedge using interest rate swap (IRS) contracts for bonds issued.

The changes in fair values of IRS contracts as the hedging instruments the Government bonds and the corporate bonds, as the hedge items, as a result of hedge accounting implementation, are charged/credited as profit or loss. The changes in fair values of hedge instruments and hedged items are off-set and the amounts representing the ineffective portion are recorded as gains/losses from changes in fair values of derivative as profit or loss (refer to Note 39).

Starting from the implementation of fair value hedge accounting, management has been able to document the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions.

The documentation also consists of hedge fulfillment criteria accounting of derivatives, as the hedge instruments, against the hedged items. The assessment is tested at inception of the hedge and through out the period of the hedge.

Derivative payables with related party are disclosed in Note 48.

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12. KREDIT YANG DIBERIKAN

Kredit yang diberikan kepada pihak berelasi diungkapkan dalam Catatan 48. Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan dalam Catatan 53 dan 55.

a. Berdasarkan jenis, mata uang, dan kualitas kredit

Kualitas kredit yang diberikan berdasarkan jenis dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah:

12. LOANS

Loans to related parties are disclosed in Note 48. Information in respect of interest rates and maturities are disclosed in Notes 53 and 55.

a. By type, currency, and loans quality

Loans quality by type with staging approach for conventional and impaired and unimpaired loans, and collectively and individually assessed for sharia:

	2023				
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
Konvensional					Conventional
Pihak Berelasi					Related parties
Rupiah					Rupiah
Konsumsi	219,371	-	-	219,371	Consumer
Sub jumlah	219,371	-	-	219,371	Sub total
Dolar Amerika Serikat					United States Dollar
Konsumsi	1,386	-	-	1,386	Consumer
Sub jumlah	1,386	-	-	1,386	Sub total
Jumlah pihak berelasi	220,757	-	-	220,757	Total related parties
Pihak Ketiga					Third parties
Rupiah					Rupiah
Konsumsi	32,346,448	2,422,108	724,672	35,493,228	Consumer
Modal Kerja	48,506,187	6,285,970	2,903,964	57,696,121	Working capital
Investasi	23,871,954	3,585,615	2,778,500	30,236,069	Investment
Sub jumlah	104,724,589	12,293,693	6,407,136	123,425,418	Sub total
Dolar Amerika Serikat					United States Dollar
Konsumsi	104,749	492	-	105,241	Consumer
Modal Kerja	18,685,918	1,254,340	3,227,859	23,168,117	Working capital
Investasi	3,228,796	364,103	110,626	3,703,525	Investment
Sub jumlah	22,019,463	1,618,935	3,338,485	26,976,883	Sub total
Dolar Singapura					Singapore Dollar
Modal Kerja	51,051	-	-	51,051	Working capital
Investasi	1,150	-	-	1,150	Investment
Sub jumlah	52,201	-	-	52,201	Sub total
Jumlah pihak ketiga	126,796,253	13,912,628	9,745,621	150,454,502	Total third parties
Jumlah	127,017,010	13,912,628	9,745,621	150,675,259	Total
Dikurangi: Cadangan kerugian penurunan nilai	(1,150,052)	(1,295,281)	(7,890,338)	(10,335,671)	Less: Allowance for impairment losses
Jumlah - bersih	125,866,958	12,617,347	1,855,283	140,339,588	Total - net

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12. KREDIT YANG DIBERIKAN (lanjutan)

a. Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)

Kualitas kredit yang diberikan berdasarkan jenis dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

12. LOANS (continued)

a. By type, currency, and loans quality (continued)

Loans quality by type with staging approach for conventional and impaired and unimpaired loans, and collectively and individually assessed for sharia: (continued)

	2023			
	Tidak mengalami penurunan nilai dan penilaian secara kolektif/ <i>Unimpaired and collectively assessed</i>	Mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Impaired and collectively and individually assessed</i>	Jumlah/ <i>Total</i>	
Syariah Pihak Ketiga Rupiah				Sharia Third parties Rupiah
Konsumsi	29,159,421	534,199	29,693,620	Consumer
Modal Kerja	7,860,948	11,276	7,872,224	Working capital
Investasi	14,819,359	593,509	15,412,868	Investment
Sub jumlah	51,839,728	1,138,984	52,978,712	Sub total
Dolar Amerika Serikat				United States Dollar
Modal Kerja	1,509,557	-	1,509,557	Working capital
Investasi	641,509	-	641,509	Investment
Sub jumlah	2,151,066	-	2,151,066	Sub total
Dolar Australia				Australian Dollar
Modal Kerja	83,495	-	83,495	Working capital
Sub jumlah	83,495	-	83,495	Sub total
Euro				Euro
Modal Kerja	21,198	-	21,198	Working capital
Sub jumlah	21,198	-	21,198	Sub total
Cina Yuan				Chinese Yuan
Modal Kerja	6,820	-	6,820	Working capital
Sub jumlah	6,820	-	6,820	Sub total
Jumlah	54,102,307	1,138,984	55,241,291	Total
Dikurangi: Cadangan kerugian penurunan nilai	(662,795)	(907,241)	(1,570,036)	Less: Allowance for impairment losses
Jumlah - bersih	53,439,512	231,743	53,671,255	Total - net
Total kredit yang diberikan			205,916,550	Total loans
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah			(11,905,707)	Less: Allowance for impairment losses - conventional and sharia
Total kredit yang diberikan- bersih			194,010,843	Total loans- net

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

a. Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)

a. By type, currency, and loans quality (continued)

Kualitas kredit yang diberikan berdasarkan jenis dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

Loans quality by type with staging approach for conventional and impaired and unimpaired loans, and collectively and individually assessed for sharia: (continued)

	2022				
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
Konvensional					Conventional
Pihak Berelasi					Related parties
Rupiah					Rupiah
Konsumsi	184,894	-	-	184,894	Consumer
Sub jumlah	184,894	-	-	184,894	Sub total
Dolar Amerika Serikat					United States Dollar
Konsumsi	1,401	-	-	1,401	Consumer
Sub jumlah	1,401	-	-	1,401	Sub total
Jumlah pihak berelasi	186,295	-	-	186,295	Total related parties
Pihak Ketiga					Third parties
Rupiah					Rupiah
Konsumsi	34,476,020	2,394,503	1,029,063	37,899,586	Consumer
Modal Kerja	41,079,507	8,303,422	4,966,094	54,349,023	Working capital
Investasi	23,342,390	3,378,609	2,846,765	29,567,764	Investment
Sub jumlah	98,897,917	14,076,534	8,841,922	121,816,373	Sub total
Dolar Amerika Serikat					United States Dollar
Konsumsi	56,629	-	-	56,629	Consumer
Modal Kerja	13,725,375	1,232,623	3,961,940	18,919,938	Working capital
Investasi	2,025,156	5,236	340,417	2,370,809	Investment
Sub jumlah	15,807,160	1,237,859	4,302,357	21,347,376	Sub total
Dolar Singapura					Singapore Dollar
Modal Kerja	53,521	-	-	53,521	Working capital
Sub jumlah	53,521	-	-	53,521	Sub total
Yuan China					Chinese Yuan
Modal Kerja	-	53,497	-	53,497	Working capital
Sub jumlah	-	53,497	-	53,497	Sub total
Dolar Australia					Australian Dollar
Modal Kerja	40,346	-	-	40,346	Working capital
Sub jumlah	40,346	-	-	40,346	Sub total
Jumlah pihak ketiga	114,798,944	15,367,890	13,144,279	143,311,113	Total third parties
Jumlah	114,985,239	15,367,890	13,144,279	143,497,408	Total
Dikurangi: Cadangan kerugian penurunan nilai	(1,022,129)	(1,335,654)	(9,529,990)	(11,887,773)	Less: Allowance for impairment losses
Jumlah - bersih	113,963,110	14,032,236	3,614,289	131,609,635	Total - net

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

a. Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)

a. By type, currency, and loans quality (continued)

Kualitas kredit yang diberikan berdasarkan jenis dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

Loans quality by type with staging approach for conventional and impaired and unimpaired loans, and collectively and individually assessed for sharia: (continued)

	2022		Jumlah/ Total	
	Tidak mengalami penurunan nilai dan penilaian secara kolektif/ <i>Unimpaired and collectively assessed</i>	Mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Impaired and collectively and individually assessed</i>		
Syariah				Sharia
Pihak Ketiga				Third parties
Rupiah				Rupiah
Konsumsi	24,149,479	497,670	24,647,149	Consumer
Modal Kerja	5,188,698	29,772	5,218,470	Working capital
Investasi	13,968,129	180,141	14,148,270	Investment
Sub jumlah	43,306,306	707,583	44,013,889	Sub total
Dolar Amerika Serikat				United States Dollar
Konsumsi	-	-	-	Consumer
Modal Kerja	2,377,559	-	2,377,559	Working capital
Investasi	803,334	-	803,334	Investment
Sub jumlah	3,180,893	-	3,180,893	Sub total
Jumlah	46,487,199	707,583	47,194,782	Total
Dikurangi: Cadangan kerugian penurunan nilai	(765,956)	(433,121)	(1,199,077)	Less: Allowance for impairment losses
Jumlah - bersih	45,721,243	274,462	45,995,705	Total - net
Total kredit yang diberikan			190,692,190	Total loans
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah			(13,086,850)	Less: Allowance for impairment losses - conventional and sharia
Total kredit yang diberikan- bersih			177,605,340	Total loans- net

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

a. Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)

a. By type, currency, and loans quality (continued)

Kualitas kredit yang diberikan berdasarkan jenis dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

Loans quality by type with staging approach for conventional and impaired and unimpaired loans, and collectively and individually assessed for sharia: (continued)

		2021					
		Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total		
Konvensional						Conventional	
Pihak Berelasi						Related parties	
Rupiah						Rupiah	
Konsumsi		203,607	-	-	203,607	Consumer	
Sub jumlah		203,607	-	-	203,607	Sub total	
Pihak Ketiga						Third parties	
Rupiah						Rupiah	
Konsumsi		31,014,757	3,052,214	1,248,801	35,315,772	Consumer	
Modal Kerja		44,338,616	14,071,750	5,329,618	63,739,984	Working capital	
Investasi		15,320,466	4,923,575	2,891,442	23,135,483	Investment	
Sub jumlah		90,673,839	22,047,539	9,469,861	122,191,239	Sub total	
Dolar Amerika Serikat						United States Dollar	
Konsumsi		17,382	-	-	17,382	Consumer	
Modal Kerja		8,523,790	5,241,433	752,465	14,517,688	Working capital	
Investasi		1,941,561	7,394	1,256,833	3,205,788	Investment	
Sub jumlah		10,482,733	5,248,827	2,009,298	17,740,858	Sub total	
Dolar Singapura						Singapore Dollar	
Modal Kerja		53,615	-	-	53,615	Working capital	
Investasi		934	-	-	934	Investment	
Sub jumlah		54,549	-	-	54,549	Sub total	
Jumlah pihak ketiga		101,211,121	27,296,366	11,479,159	139,986,646	Total third parties	
Jumlah		101,414,728	27,296,366	11,479,159	140,190,253	Total	
Dikurangi: Cadangan kerugian penurunan nilai		(837,484)	(4,514,304)	(7,093,738)	(12,445,526)	Less: Allowance for impairment losses	
Jumlah - bersih		100,577,244	22,782,062	4,385,421	127,744,727	Total - net	

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a. Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)

Kualitas kredit yang diberikan berdasarkan jenis dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

12. LOANS (continued)

a. By type, currency, and loans quality (continued)

Loans quality by type with staging approach for conventional and impaired and unimpaired loans, and collectively and individually assessed for sharia: (continued)

	2021			
	Tidak mengalami penurunan nilai dan penilaian secara kolektif/ <i>Unimpaired and collectively assessed</i>	Mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Impaired and collectively and individually assessed</i>	Jumlah/ <i>Total</i>	
Syariah				Sharia
Pihak Ketiga				Third parties
Rupiah				Rupiah
Konsumsi	19,550,256	319,905	19,870,161	<i>Consumer</i>
Modal Kerja	3,921,791	10,142	3,931,933	<i>Working capital</i>
Investasi	11,858,279	160,167	12,018,446	<i>Investment</i>
Sub jumlah	35,330,326	490,214	35,820,540	<i>Sub total</i>
Dolar Amerika Serikat				United States Dollar
Konsumsi	-	-	-	<i>Consumer</i>
Modal Kerja	290,459	-	290,459	<i>Working capital</i>
Investasi	763,244	93,366	856,610	<i>Investment</i>
Sub jumlah	1,053,703	93,366	1,147,069	<i>Sub total</i>
Jumlah	36,384,029	583,580	36,967,609	<i>Total</i>
Dikurangi: Cadangan kerugian penurunan nilai	(302,437)	(320,642)	(623,079)	<i>Less: Allowance for impairment losses</i>
Jumlah - bersih	36,081,592	262,938	36,344,530	Total - net
Total kredit yang diberikan			177,157,862	Total loans
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah			(13,068,605)	<i>Less: Allowance for impairment losses - conventional and sharia</i>
Total kredit yang diberikan- bersih			164,089,257	Total loans- net

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

a. Berdasarkan jenis, mata uang, dan kualitas kredit
(lanjutan)

a. By type, currency, and loans quality (continued)

Kualitas kredit berdasarkan kredit yang mengalami penurunan nilai yang dinilai secara kolektif dan individual pada tanggal 31 Desember 2023, 2022 dan 2021 adalah:

Loans quality based on impaired loan collectively and individually assessed as at 31 December 2023, 2022 and 2021, were as follows:

	2023			
	Kolektif/ Collective	Individual/ Individual	Jumlah/ Total	
Konsumsi	1,239,918	18,953	1,258,871	Consumer
Modal Kerja	1,113,048	5,030,051	6,143,099	Working capital
Investasi	63,492	3,419,143	3,482,635	Investment
Jumlah	2,416,458	8,468,147	10,884,605	Total
Dikurangi: Cadangan kerugian penurunan nilai	(1,315,340)	(7,482,239)	(8,797,579)	Less: Allowance for impairment losses
Jumlah - bersih	1,101,118	985,908	2,087,026	Total - net
	2022			
	Kolektif/ Collective	Individual/ Individual	Jumlah/ Total	
Konsumsi	1,446,283	80,450	1,526,733	Consumer
Modal Kerja	1,215,011	7,742,795	8,957,806	Working capital
Investasi	87,149	3,280,174	3,367,323	Investment
Jumlah	2,748,443	11,103,419	13,851,862	Total
Dikurangi: Cadangan kerugian penurunan nilai	(1,614,896)	(8,348,215)	(9,963,111)	Less: Allowance for impairment losses
Jumlah - bersih	1,133,547	2,755,204	3,888,751	Total - net
	2021			
	Kolektif/ Collective	Individual/ Individual	Jumlah/ Total	
Konsumsi	1,478,585	90,121	1,568,706	Consumer
Modal Kerja	946,535	5,145,690	6,092,225	Working capital
Investasi	175,874	4,225,934	4,401,808	Investment
Jumlah	2,600,994	9,461,745	12,062,739	Total
Dikurangi: Cadangan kerugian penurunan nilai	(1,328,856)	(6,085,524)	(7,414,380)	Less: Allowance for impairment losses
Jumlah - bersih	1,272,138	3,376,221	4,648,359	Total - net

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

a. Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)

a. By type, currency, and loans quality (continued)

Kualitas kredit yang diberikan berdasarkan kolektibilitas sesuai ketentuan OJK:

Loans quality based on collectability according to OJK regulation collectability:

		2023						
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total		
Pihak Berelasi							Related parties	
Rupiah							Rupiah	
Konsumsi	219,371	-	-	-	-	219,371	Consumer	
Sub jumlah	219,371	-	-	-	-	219,371	Sub Total	
Dolar Amerika Serikat							United States Dollar	
Konsumsi	1,386	-	-	-	-	1,386	Consumer	
Sub jumlah	1,386	-	-	-	-	1,386	Sub Total	
Pihak Ketiga							Third parties	
Rupiah							Rupiah	
Konsumsi	60,135,165	3,863,541	313,204	312,000	562,938	65,186,848	Consumer	
Modal Kerja	62,205,956	1,154,631	134,846	80,942	1,991,970	65,568,345	Working capital	
Investasi	43,191,590	1,909,601	6,774	322,703	218,269	45,648,937	Investment	
Sub jumlah	165,532,711	6,927,773	454,824	715,645	2,773,177	176,404,130	Sub Total	
Dolar Amerika Serikat							United States Dollar	
Konsumsi	105,241	-	-	-	-	105,241	Consumer	
Modal Kerja	21,470,118	3,073,899	-	-	133,657	24,677,674	Working capital	
Investasi	4,258,484	86,550	-	-	-	4,345,034	Investment	
Sub jumlah	25,833,843	3,160,449	-	-	133,657	29,127,949	Sub Total	
Dolar Singapura							Singapore Dollar	
Modal Kerja	51,051	-	-	-	-	51,051	Working capital	
Investasi	1,150	-	-	-	-	1,150	Investment	
Sub jumlah	52,201	-	-	-	-	52,201	Sub Total	
Euro							Euro	
Modal Kerja	21,198	-	-	-	-	21,198	Working capital	
Sub jumlah	21,198	-	-	-	-	21,198	Sub Total	
Yuan China							Chinese Yuan	
Modal Kerja	6,820	-	-	-	-	6,820	Working capital	
Sub jumlah	6,820	-	-	-	-	6,820	Sub Total	
Dolar Australia							Australian Dollar	
Modal Kerja	83,495	-	-	-	-	83,495	Working capital	
Sub jumlah	83,495	-	-	-	-	83,495	Sub Total	
Jumlah	191,751,025	10,088,222	454,824	715,645	2,906,834	205,916,550	Total	
Dikurangi: Cadangan kerugian penurunan nilai						(11,905,707)	Less: Allowance for impairment losses	
Jumlah - bersih						194,010,843	Total - net	

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

a. Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)

a. By type, currency, and loans quality (continued)

Kualitas kredit yang diberikan berdasarkan kolektibilitas sesuai ketentuan OJK: (lanjutan)

Loans quality based on collectability according to OJK regulation collectability: (continued)

		2022						
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total		
Pihak Berelasi							Related parties	
Rupiah							Rupiah	
Konsumsi	184,894	-	-	-	-	184,894	Consumer	
Sub jumlah	184,894	-	-	-	-	184,894	Sub Total	
Dolar Amerika Serikat							United States Dollar	
Konsumsi	1,401	-	-	-	-	1,401	Consumer	
Sub jumlah	1,401	-	-	-	-	1,401	Sub Total	
Pihak Ketiga							Third parties	
Rupiah							Rupiah	
Konsumsi	57,394,630	3,882,290	254,759	332,294	682,762	62,546,735	Consumer	
Modal Kerja	54,431,165	1,611,890	459,045	282,088	2,783,305	59,567,493	Working capital	
Investasi	41,912,134	1,555,146	5,749	4,206	238,799	43,716,034	Investment	
Sub jumlah	153,737,929	7,049,326	719,553	618,588	3,704,866	165,830,262	Sub Total	
Dolar Amerika Serikat							United States Dollar	
Konsumsi	56,629	-	-	-	-	56,629	Consumer	
Modal Kerja	17,630,268	3,518,501	-	-	148,728	21,297,497	Working capital	
Investasi	2,936,703	43,644	-	-	193,796	3,174,143	Investment	
Sub jumlah	20,623,600	3,562,145	-	-	342,524	24,528,269	Sub Total	
Dolar Singapura							Singapore Dollar	
Modal Kerja	53,521	-	-	-	-	53,521	Working capital	
Sub jumlah	53,521	-	-	-	-	53,521	Sub Total	
Yuan China							Chinese Yuan	
Modal Kerja	53,497	-	-	-	-	53,497	Working capital	
Sub jumlah	53,497	-	-	-	-	53,497	Sub Total	
Dolar Australia							Australian Dollar	
Modal Kerja	40,346	-	-	-	-	40,346	Working capital	
Sub jumlah	40,346	-	-	-	-	40,346	Sub Total	
Jumlah	174,695,188	10,611,471	719,553	618,588	4,047,390	190,692,190	Total	
Dikurangi: Cadangan kerugian penurunan nilai						(13,086,850)	Less: Allowance for impairment losses	
Jumlah - bersih						177,605,340	Total - net	
		2021						
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total		
Pihak Berelasi							Related parties	
Rupiah							Rupiah	
Konsumsi	203,607	-	-	-	-	203,607	Consumer	
Sub jumlah	203,607	-	-	-	-	203,607	Sub Total	
Pihak Ketiga							Third parties	
Rupiah							Rupiah	
Konsumsi	50,160,587	3,818,385	396,230	281,567	529,164	55,185,933	Consumer	
Modal Kerja	61,927,965	2,542,330	456,126	306,394	2,439,102	67,671,917	Working capital	
Investasi	33,154,140	1,648,093	56,967	13,495	281,234	35,153,929	Investment	
Sub jumlah	145,242,692	8,008,808	909,323	601,456	3,249,500	158,011,779	Sub Total	
Dolar Amerika Serikat							United States Dollar	
Konsumsi	17,382	-	-	-	-	17,382	Consumer	
Modal Kerja	11,314,178	3,279,767	-	-	214,202	14,808,147	Working capital	
Investasi	2,812,800	54,492	-	93,564	1,101,542	4,062,398	Investment	
Sub jumlah	14,144,360	3,334,259	-	93,564	1,315,744	18,887,927	Sub Total	
Dolar Singapura							Singapore Dollar	
Modal Kerja	53,615	-	-	-	-	53,615	Working capital	
Investasi	934	-	-	-	-	934	Investment	
Sub jumlah	54,549	-	-	-	-	54,549	Sub Total	
Jumlah	159,645,208	11,343,067	909,323	695,020	4,565,244	177,157,862	Total	
Dikurangi: Cadangan kerugian penurunan nilai						(13,068,605)	Less: Allowance for impairment losses	
Jumlah - bersih						164,089,257	Total - net	

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

b. Berdasarkan sektor ekonomi

b. By economic sector

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah:

Loans quality by economic sector with staging approach for conventional and impaired and unimpaired loans and collectively and individually assessed for sharia:

	2023				
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
Konvensional Rupiah					Conventional Rupiah
Perindustrian	15,661,068	3,791,316	1,394,750	20,847,134	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	20,135,787	2,972,314	1,870,323	24,978,424	Trading, restaurants, hotels, and administration
Pertanian	5,098,824	1,154,227	87,270	6,340,321	Agriculture
Jasa usaha	14,793,570	1,594,965	904,972	17,293,507	Business services
Konstruksi	5,369,112	88,643	335,117	5,792,872	Construction
Pengangkutan, pergudangan, dan komunikasi	9,014,928	26,052	173,212	9,214,192	Transportation, warehousing, and communication
Jasa pelayanan sosial	587,295	224,119	892,008	1,703,422	Social services
Pertambangan	192,374	2,014	15,013	209,401	Mining
Listrik, gas dan air	1,525,183	17,935	9,799	1,552,917	Electricity, gas and water
Perumahan	13,800,507	1,810,222	388,834	15,999,563	Housing
Konsumsi	18,765,312	611,886	335,838	19,713,036	Consumer
Sub jumlah	104,943,960	12,293,693	6,407,136	123,644,789	Sub total
Mata uang asing					Foreign currencies
Perindustrian	9,026,871	1,097,018	3,001,671	13,125,560	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	1,263,370	121,873	248,106	1,633,349	Trading, restaurants, hotels, and administration
Pertanian	3,703,542	-	-	3,703,542	Agriculture
Jasa usaha	3,759,335	272,527	-	4,031,862	Business services
Konstruksi	998	-	-	998	Construction
Pengangkutan, pergudangan, dan komunikasi	1,552,439	-	88,708	1,641,147	Transportation, warehousing, and communication
Pertambangan	2,005,911	127,025	-	2,132,936	Mining
Listrik, gas dan air	654,449	-	-	654,449	Electricity, gas and water
Konsumsi	106,135	492	-	106,627	Consumer
Sub jumlah	22,073,050	1,618,935	3,338,485	27,030,470	Sub total
Jumlah	127,017,010	13,912,628	9,745,621	150,675,259	Total
Dikurangi: Cadangan kerugian penurunan nilai	(1,150,052)	(1,295,281)	(7,890,338)	(10,335,671)	Less: Allowance for impairment losses
Jumlah - bersih	125,866,958	12,617,347	1,855,283	140,339,588	Total - net

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b. Berdasarkan sektor ekonomi (lanjutan)

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

12. LOANS (continued)

b. By economic sector (continued)

Loans quality by economic sector with staging approach for conventional and impaired and unimpaired loans and collectively and individually assessed for sharia: (continued)

	2023			
	Tidak mengalami penurunan nilai dan penilaian secara kolektif/ <i>Unimpaired and collectively assessed</i>	Mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Impaired and collectively and individually assessed</i>	Jumlah/ Total	
Syariah				Sharia
Rupiah				Rupiah
Perindustrian	4,017,386	6,615	4,024,001	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	4,618,991	81,704	4,700,695	Trading, restaurants, hotels, and administration
Pertanian	1,936,181	-	1,936,181	Agriculture
Jasa usaha	2,875,725	1,718	2,877,443	Business services
Konstruksi	2,146,376	507,279	2,653,655	Construction
Pengangkutan, pergudangan, dan komunikasi	2,554,563	1,720	2,556,283	Transportation, warehousing, and communication
Jasa pelayanan sosial	257,824	-	257,824	Social services
Pertambangan	618,840	-	618,840	Mining
Listrik, gas dan air	3,654,421	5,749	3,660,170	Electricity, gas and water
Perumahan	22,479,437	410,564	22,890,001	Housing
Konsumsi	6,679,984	123,635	6,803,619	Consumer
Sub jumlah	51,839,728	1,138,984	52,978,712	Sub total
Mata uang asing				Foreign currencies
Perindustrian	368,686	-	368,686	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	1,524,427	-	1,524,427	Trading, restaurants, hotels, and administration
Jasa usaha	49,270	-	49,270	Business services
Pengangkutan, pergudangan, dan komunikasi	154,977	-	154,977	Transportation, warehousing, and communication
Pertambangan	84,016	-	84,016	Mining
Listrik, gas dan air	81,203	-	81,203	Electricity, gas and water
Sub jumlah	2,262,579	-	2,262,579	Sub total
Jumlah	54,102,307	1,138,984	55,241,291	Total
Dikurangi: Cadangan kerugian penurunan nilai	(662,795)	(907,241)	(1,570,036)	Less: Allowance for impairment losses
Jumlah - bersih	53,439,512	231,743	53,671,255	Total - net
Total kredit yang diberikan			205,916,550	Total loans
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah			(11,905,707)	Less: Allowance for impairment losses - conventional and sharia
Total kredit yang diberikan- bersih			194,010,843	Total loans- net

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

b. Berdasarkan sektor ekonomi (lanjutan)

b. By economic sector (continued)

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

Loans quality by economic sector with staging approach for conventional and impaired and unimpaired loans and collectively and individually assessed for sharia: (continued)

	2022				
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
Konvensional Rupiah					Conventional Rupiah
Perindustrian	16,184,879	4,078,057	1,898,432	22,161,368	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	16,788,451	4,555,498	3,161,578	24,505,527	Trading, restaurants, hotels, and administration
Pertanian	5,332,115	640,221	205,538	6,177,874	Agriculture
Jasa usaha	9,773,122	1,963,802	1,257,949	12,994,873	Business services
Konstruksi	6,371,418	156,398	142,003	6,669,819	Construction
Pengangkutan, pergudangan, dan komunikasi	8,268,133	59,212	188,571	8,515,916	Transportation, warehousing, and communication
Jasa pelayanan sosial	571,680	197,091	934,393	1,703,164	Social services
Pertambangan	46,531	831	16,526	63,888	Mining
Listrik, gas dan air	1,085,568	30,921	7,869	1,124,358	Electricity, gas and water
Perumahan	16,777,534	1,724,678	606,616	19,108,828	Housing
Konsumsi	17,883,380	669,825	422,447	18,975,652	Consumer
Sub jumlah	99,082,811	14,076,534	8,841,922	122,001,267	Sub total
Mata uang asing					Foreign currencies
Perindustrian	8,241,544	1,013,087	3,625,717	12,880,348	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	1,329,179	128,904	357,332	1,815,415	Trading, restaurants, hotels, and administration
Pertanian	3,052,112	-	44,659	3,096,771	Agriculture
Jasa usaha	1,811,292	149,365	3,705	1,964,362	Business services
Konstruksi	3,368	-	12,292	15,660	Construction
Pengangkutan, pergudangan, dan komunikasi	268,815	-	102,977	371,792	Transportation, warehousing, and communication
Pertambangan	945,344	-	155,675	1,101,019	Mining
Listrik, gas dan air	192,744	-	-	192,744	Electricity, gas and water
Konsumsi	58,030	-	-	58,030	Consumer
Sub jumlah	15,902,428	1,291,356	4,302,357	21,496,141	Sub total
Jumlah	114,985,239	15,367,890	13,144,279	143,497,408	Total
Dikurangi: Cadangan kerugian penurunan nilai	(1,022,129)	(1,335,654)	(9,529,990)	(11,887,773)	Less: Allowance for impairment losses
Jumlah - bersih	113,963,110	14,032,236	3,614,289	131,609,635	Total - net

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12. KREDIT YANG DIBERIKAN (lanjutan)

b. Berdasarkan sektor ekonomi (lanjutan)

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

12. LOANS (continued)

b. By economic sector (continued)

Loans quality by economic sector with staging approach for conventional and impaired and unimpaired loans and collectively and individually assessed for sharia: (continued)

	2022			
	Tidak mengalami penurunan nilai dan penilaian secara kolektif/ <i>Unimpaired and collectively assessed</i>	Mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Impaired and collectively and individually assessed</i>	Jumlah/ <i>Total</i>	
Syariah				Sharia
Rupiah				Rupiah
Perindustrian	2,476,762	4,351	2,481,113	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	2,998,956	114,336	3,113,292	Trading, restaurants, hotels, and administration
Pertanian	1,879,680	30,926	1,910,606	Agriculture
Jasa usaha	2,177,943	49,183	2,227,126	Business services
Konstruksi	3,486,282	-	3,486,282	Construction
Pengangkutan, pergudangan, dan komunikasi	2,412,601	11,117	2,423,718	Transportation, warehousing, and communication
Jasa pelayanan sosial	232,701	-	232,701	Social services
Pertambangan	225,031	-	225,031	Mining
Listrik, gas dan air	3,266,871	-	3,266,871	Electricity, gas and water
Perumahan	18,816,624	382,772	19,199,396	Housing
Konsumsi	5,332,855	114,898	5,447,753	Consumer
Sub jumlah	43,306,306	707,583	44,013,889	Sub total
Mata uang asing				Foreign currencies
Perindustrian	418,823	-	418,823	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	1,437,937	-	1,437,937	Trading, restaurants, hotels, and administration
Pengangkutan, pergudangan, dan komunikasi	139,821	-	139,821	Transportation, warehousing, and communication
Pertambangan	1,020,852	-	1,020,852	Mining
Listrik, gas dan air	163,460	-	163,460	Electricity, gas and water
Sub jumlah	3,180,893	-	3,180,893	Sub total
Jumlah	46,487,199	707,583	47,194,782	Total
Dikurangi: Cadangan kerugian penurunan nilai	(765,956)	(433,121)	(1,199,077)	Less: Allowance for impairment losses
Jumlah - bersih	45,721,243	274,462	45,995,705	Total - net
Total kredit yang diberikan			190,692,190	Total loans
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah			(13,086,850)	Less: Allowance for impairment losses - conventional and sharia
Total kredit yang diberikan- bersih			177,605,340	Total loans- net

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

b. Berdasarkan sektor ekonomi (lanjutan)

b. By economic sector (continued)

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

Loans quality by economic sector with staging approach for conventional and impaired and unimpaired loans and collectively and individually assessed for sharia: (continued)

	2021				
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
Konvensional					Conventional
Rupiah					Rupiah
Perindustrian	13,749,931	7,006,786	2,966,746	23,723,463	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	15,043,677	5,116,298	1,831,349	21,991,324	Trading, restaurants, hotels, and administration
Pertanian	5,617,144	1,583,681	240,920	7,441,745	Agriculture
Jasa usaha	8,473,637	2,962,650	1,550,612	12,986,899	Business services
Konstruksi	5,831,692	1,127,611	363,380	7,322,683	Construction
Pengangkutan, pergudangan, dan komunikasi	8,583,113	712,793	207,711	9,503,617	Transportation, warehousing, and communication
Jasa pelayanan sosial	2,084,134	464,721	1,037,616	3,586,471	Social services
Pertambangan	59,757	19,530	15,846	95,133	Mining
Listrik, gas dan air	1,087,250	-	-	1,087,250	Electricity, gas and water
Perumahan	17,140,494	2,177,123	688,845	20,006,462	Housing
Konsumsi	13,206,617	876,346	566,836	14,649,799	Consumer
Sub jumlah	90,877,446	22,047,539	9,469,861	122,394,846	Sub total
Mata uang asing					Foreign currencies
Perindustrian	3,888,200	1,230,147	333,005	5,451,352	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	944,655	2,998,061	1,433,056	5,375,772	Trading, restaurants, hotels, and administration
Pertanian	3,947,162	235,997	-	4,183,159	Agriculture
Jasa usaha	60,623	417,929	3,392	481,944	Business services
Konstruksi	5,774	10,095	-	15,869	Construction
Pengangkutan, pergudangan, dan komunikasi	202,103	278,209	97,320	577,632	Transportation, warehousing, and communication
Pertambangan	1,350,525	78,389	142,525	1,571,439	Mining
Listrik, gas dan air	120,857	-	-	120,857	Electricity, gas and water
Perumahan	10,449	-	-	10,449	Housing
Konsumsi	6,934	-	-	6,934	Consumer
Sub jumlah	10,537,282	5,248,827	2,009,298	17,795,407	Sub total
Jumlah	101,414,728	27,296,366	11,479,159	140,190,253	Total
Dikurangi: Cadangan kerugian penurunan nilai	(837,484)	(4,514,304)	(7,093,738)	(12,445,526)	Less: Allowance for impairment losses
Jumlah - bersih	100,577,244	22,782,062	4,385,421	127,744,727	Total - net

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

b. Berdasarkan sektor ekonomi (lanjutan)

b. By economic sector (continued)

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

Loans quality by economic sector with staging approach for conventional and impaired and unimpaired loans and collectively and individually assessed for sharia: (continued)

	2021			
	Tidak mengalami penurunan nilai dan penilaian secara kolektif/ <i>Unimpaired and collectively assessed</i>	Mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Impaired and collectively and individually assessed</i>	Jumlah/ <i>Total</i>	
Syariah				Sharia
Rupiah				Rupiah
Perindustrian	2,767,648	7,954	2,775,602	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	2,080,887	84,392	2,165,279	Trading, restaurants, hotels, and administration
Pertanian	1,323,173	2,237	1,325,410	Agriculture
Jasa usaha	2,322,070	62,593	2,384,663	Business services
Konstruksi	3,330,925	-	3,330,925	Construction
Pengangkutan, pergudangan, dan komunikasi	335,083	13,133	348,216	Transportation, warehousing, and communication
Jasa pelayanan sosial	84,203	-	84,203	Social services
Pertambangan	20,879	-	20,879	Mining
Listrik, gas dan air	3,515,202	-	3,515,202	Electricity, gas and water
Perumahan	15,837,460	237,089	16,074,549	Housing
Konsumsi	3,712,796	82,816	3,795,612	Consumer
Konsumsi	-	-	-	Consumer
Sub jumlah	35,330,326	490,214	35,820,540	Sub total
Mata uang asing				Foreign currencies
Perindustrian	315,813	93,366	409,179	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	292,543	-	292,543	Trading, restaurants, hotels, and administration
Pertanian	-	-	-	Agriculture
Jasa usaha	-	-	-	Business services
Konstruksi	-	-	-	Construction
Pengangkutan, pergudangan, dan komunikasi	157,466	-	157,466	Transportation, warehousing, and communication
Jasa pelayanan sosial	-	-	-	Social services
Pertambangan	98,323	-	98,323	Mining
Listrik, gas dan air	189,558	-	189,558	Electricity, gas and water
Perumahan	-	-	-	Housing
Konsumsi	-	-	-	Consumer
Konsumsi	-	-	-	Consumer
Sub jumlah	1,053,703	93,366	1,147,069	Sub total
Jumlah	36,384,029	583,580	36,967,609	Total
Dikurangi: Cadangan kerugian penurunan nilai	(302,437)	(320,642)	(623,079)	Less: Allowance for impairment losses
Jumlah - bersih	36,081,592	262,938	36,344,530	Total - net
Total kredit yang diberikan			177,157,862	Total loans
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah			(13,068,605)	Less: Allowance for impairment losses - conventional and sharia
Total kredit yang diberikan- bersih			164,089,257	Total loans- net

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

b. Berdasarkan sektor ekonomi (lanjutan)

b. By economic sector (continued)

Rasio kredit yang mengalami penurunan nilai bruto dan neto pada tanggal 31 Desember 2023 masing-masing adalah sebesar 5,29% dan 1,01% (2022: 7,26% dan 2,04%; 2021: 6,81% dan 2,62%). Rasio kredit yang mengalami penurunan nilai bruto dihitung dengan membagi jumlah kredit yang diberikan yang mengalami penurunan nilai dengan jumlah kredit yang diberikan. Rasio kredit yang mengalami penurunan nilai neto dihitung dengan mengurangi jumlah kredit yang diberikan yang mengalami penurunan nilai dengan cadangan kerugian penurunan nilai dan dibagi dengan jumlah kredit yang diberikan.

Gross and net impaired loan ratios as at 31 December 2023 are 5.29% and 1.01%, respectively (2022: 7.26% and 2.04%; 2021: 6.81% and 2.62%). Gross impaired loan ratio is calculated by dividing total impaired loans with total loans. Net impaired loan ratio is calculated by deducting total impaired loans with allowance for impairment losses and dividing with total loans.

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dan kolektibilitas sesuai ketentuan OJK:

Loans quality based on economic sector and collectability according to OJK regulation:

2023							
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Perindustrian	23,639,342	432,738	77,614	5,448	715,993	24,871,135	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	27,766,817	691,643	54,742	61,300	1,104,617	29,679,119	Trading, restaurants, hotels, and administration
Pertanian	8,142,299	46,933	-	-	87,270	8,276,502	Agriculture
Jasa usaha	19,526,051	198,413	-	327,761	118,725	20,170,950	Business services
Konstruksi	7,588,192	734,231	9,264	1,700	113,140	8,446,527	Construction
Pengangkutan, pergudangan, dan komunikasi	11,702,604	27,938	-	-	39,933	11,770,475	Transportation, warehousing, and communication
Jasa pelayanan sosial	1,040,137	913,673	-	7,436	-	1,961,246	Social services
Pertambangan	813,228	-	-	-	15,013	828,241	Mining
Listrik, gas, dan air	5,178,876	18,663	-	-	15,548	5,213,087	Electricity, gas, and water
Perumahan	35,534,795	2,569,981	179,043	123,534	482,211	38,889,564	Housing
Konsumsi	24,819,741	1,293,560	134,161	188,466	80,727	26,516,655	Consumer
Sub jumlah	165,752,082	6,927,773	454,824	715,645	2,773,177	176,623,501	Sub Total
Mata uang asing							Foreign currencies
Perindustrian	10,512,877	2,847,712	-	-	133,657	13,494,246	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	2,845,039	312,737	-	-	-	3,157,776	Trading, restaurants, hotels, and administration
Pertanian	3,703,542	-	-	-	-	3,703,542	Agriculture
Jasa usaha	4,081,132	-	-	-	-	4,081,132	Business services
Konstruksi	998	-	-	-	-	998	Construction
Pengangkutan, pergudangan, dan komunikasi	1,796,124	-	-	-	-	1,796,124	Transportation, warehousing, and communication
Pertambangan	2,216,952	-	-	-	-	2,216,952	Mining
Listrik, gas, dan air	735,652	-	-	-	-	735,652	Electricity, gas, and water
Konsumsi	106,627	-	-	-	-	106,627	Consumer
Sub jumlah	25,998,943	3,160,449	-	-	133,657	29,293,049	Sub Total
Jumlah	191,751,025	10,088,222	454,824	715,645	2,906,834	205,916,550	Total
Dikurangi: Cadangan kerugian penurunan nilai						(11,905,707)	Less: Allowance for impairment losses
Jumlah - bersih						194,010,843	Total - net

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

b. Berdasarkan sektor ekonomi (lanjutan)

b. By economic sector (continued)

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dan kolektibilitas sesuai ketentuan OJK: (lanjutan)

Loans quality based on economic sector and collectability according to OJK regulation: (continued)

2022							
Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total		
Rupiah						Rupiah	
Perindustrian	23,019,789	659,711	126,932	35,892	800,157	24,642,481	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	24,614,829	928,859	322,254	155,247	1,597,630	27,618,819	Trading, restaurants, hotels, and administration
Pertanian	7,921,949	63,001	-	-	103,530	8,088,480	Agriculture
Jasa usaha	14,264,094	536,455	11,606	16,500	393,344	15,221,999	Business services
Konstruksi	9,989,782	31,238	-	78,655	56,426	10,156,101	Construction
Pengangkutan, pergudangan, dan komunikasi	10,867,116	27,830	3,999	-	40,689	10,939,634	Transportation, warehousing, and communication
Jasa pelayanan sosial	1,027,679	902,250	3	-	5,933	1,935,865	Social services
Pertambangan	272,393	-	-	-	16,526	288,919	Mining
Listrik, gas, dan air	4,365,668	17,692	-	-	7,869	4,391,229	Electricity, gas, and water
Perumahan	34,830,935	2,630,341	122,290	157,889	566,769	38,308,224	Housing
Konsumsi	22,748,589	1,251,949	132,469	174,405	115,993	24,423,405	Consumer
Sub jumlah	153,922,823	7,049,326	719,553	618,588	3,704,866	166,015,156	Sub Total
Mata uang asing						Foreign currencies	
Perindustrian	9,764,113	3,301,371	-	-	233,687	13,299,171	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	2,896,034	260,774	-	-	96,544	3,253,352	Trading, restaurants, hotels, and administration
Pertanian	3,096,771	-	-	-	-	3,096,771	Agriculture
Jasa usaha	1,964,362	-	-	-	-	1,964,362	Business services
Konstruksi	3,367	-	-	-	12,293	15,660	Construction
Pengangkutan, pergudangan, dan komunikasi	511,613	-	-	-	-	511,613	Transportation, warehousing, and communication
Pertambangan	2,121,871	-	-	-	-	2,121,871	Mining
Listrik, gas, dan air	356,204	-	-	-	-	356,204	Electricity, gas, and water
Konsumsi	58,030	-	-	-	-	58,030	Consumer
Sub jumlah	20,772,365	3,562,145	-	-	342,524	24,677,034	Sub Total
Jumlah	174,695,188	10,611,471	719,553	618,588	4,047,390	190,692,190	Total
Dikurangi: Cadangan kerugian penurunan nilai						(13,086,850)	Less: Allowance for impairment losses
Jumlah - bersih						177,605,340	Total - net
2021							
Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total		
Rupiah						Rupiah	
Perindustrian	23,952,079	1,372,048	9,261	157,943	1,007,734	26,499,065	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	21,803,050	1,054,293	121,747	142,912	1,034,601	24,156,603	Trading, restaurants, hotels, and administration
Pertanian	8,551,797	72,887	6,552	-	135,919	8,767,155	Agriculture
Jasa usaha	14,261,981	579,402	342,910	-	187,269	15,371,562	Business services
Konstruksi	10,287,386	90,795	9,791	10,950	254,686	10,653,608	Construction
Pengangkutan, pergudangan, dan komunikasi	9,794,076	8,302	7,300	-	42,155	9,851,833	Transportation, warehousing, and communication
Jasa pelayanan sosial	2,607,362	1,004,299	15,532	8,085	35,396	3,670,674	Social services
Pertambangan	93,026	7,140	-	-	15,846	116,012	Mining
Listrik, gas, dan air	4,602,250	-	-	-	-	4,602,250	Electricity, gas, and water
Perumahan	32,778,094	2,589,733	221,953	31,100	460,333	36,081,213	Housing
Konsumsi	16,715,198	1,229,909	174,277	250,466	75,561	18,445,411	Consumer
Sub jumlah	145,446,299	8,008,808	909,323	601,456	3,249,500	158,215,386	Sub Total
Mata uang asing						Foreign currencies	
Perindustrian	5,561,556	83,976	-	-	214,999	5,860,531	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	1,237,211	3,236,795	-	93,564	1,100,745	5,668,315	Trading, restaurants, hotels, and administration
Pertanian	4,183,159	-	-	-	-	4,183,159	Agriculture
Jasa usaha	478,552	3,392	-	-	-	481,944	Business services
Konstruksi	5,773	10,096	-	-	-	15,869	Construction
Pengangkutan, pergudangan, dan komunikasi	735,098	-	-	-	-	735,098	Transportation, warehousing, and communication
Pertambangan	1,669,762	-	-	-	-	1,669,762	Mining
Listrik, gas, dan air	310,415	-	-	-	-	310,415	Electricity, gas, and water
Perumahan	10,449	-	-	-	-	10,449	Housing
Konsumsi	6,934	-	-	-	-	6,934	Consumer
Sub jumlah	14,198,909	3,334,259	-	93,564	1,315,744	18,942,476	Sub Total
Jumlah	159,645,208	11,343,067	909,323	695,020	4,565,244	177,157,862	Total
Dikurangi: Cadangan kerugian penurunan nilai						(13,068,605)	Less: Allowance for impairment losses
Jumlah - bersih						164,089,257	Total - net

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12. KREDIT YANG DIBERIKAN (lanjutan)

b. Berdasarkan sektor ekonomi (lanjutan)

Rasio kredit bermasalah ("NPL") dihitung sesuai dengan pedoman perhitungan rasio keuangan sebagaimana tercantum dalam Surat Edaran Otoritas Jasa Keuangan No.09/SEOJK.03/2020 tanggal 30 Juni 2020 perihal "Transparansi dan Publikasi Laporan Bank Umum Konvensional".

Pada tanggal 31 Desember 2023, rasio NPL bruto dan neto konsolidasian (termasuk ljarah) masing-masing adalah sebesar 1,96% dan 0,71% (2022: 2,80% dan 0,75%; 2021: 3,46% dan 1,17%). Rasio NPL bruto dihitung dengan membagi jumlah pinjaman dalam klasifikasi kurang lancar, diragukan, dan macet dengan jumlah pinjaman, tidak termasuk kredit kepada bank lain.

Rasio NPL neto dihitung dengan mengurangi jumlah pinjaman dalam klasifikasi kurang lancar, diragukan, dan macet dengan cadangan kerugian penurunan nilai dan dibagi dengan jumlah pinjaman, tidak termasuk kredit kepada bank lain. Rasio NPL disajikan secara konsolidasi termasuk piutang pembiayaan konsumen.

c. Berdasarkan jangka waktu perjanjian kredit

	2023	2022	2021
Rupiah			
≤ 1 tahun	29,544,753	24,874,444	26,775,114
> 1 - ≤ 2 tahun	27,528,556	26,163,909	26,590,800
> 2 - ≤ 5 tahun	22,054,713	21,725,231	15,334,057
> 5 tahun	97,495,479	93,251,572	89,515,415
Sub jumlah	176,623,501	166,015,156	158,215,386
Dolar Amerika Serikat			
≤ 1 tahun	17,792,306	9,611,593	8,164,256
> 1 - ≤ 2 tahun	1,691,147	5,203,789	955,270
> 2 - ≤ 5 tahun	3,155,952	2,910,833	1,742,417
> 5 tahun	6,489,930	6,803,455	8,025,984
Sub jumlah	29,129,335	24,529,670	18,887,927
Dolar Australia			
≤ 1 tahun	83,495	40,346	-
Dolar Singapura			
≤ 1 tahun	44,962	34,422	37,674
> 1 - ≤ 2 tahun	7,239	19,099	15,531
> 2 - ≤ 5 tahun	-	-	410
> 5 tahun	-	-	934
Sub jumlah	52,201	53,521	54,549
Euro			
≤ 1 tahun	21,198	-	-
Yuan China			
≤ 1 tahun	6,820	53,497	-
Jumlah	205,916,550	190,692,190	177,157,862
Dikurangi: Cadangan kerugian penurunan nilai	(11,905,707)	(13,086,850)	(13,068,605)
Jumlah - bersih	194,010,843	177,605,340	164,089,257

12. LOANS (continued)

b. By economic sector (continued)

Non-performing loans ("NPL") is determined based on financial ratio calculation guidance as stated in Financial Services Authority ("FSA") circular letter No.09/SEOJK.03/2020 dated 30 June 2020 concerning "Transparency and Publication of Conventional Commercial Bank Reports".

As at 31 December 2023, the percentage on consolidated basis of gross and net NPL (included ljarah) is 1.96% and 0.71%, respectively (2022: 2.80% and 0.75%; 2021: 3.46% and 1.17%). Gross NPL ratio is calculated by dividing total loans that classified as sub-standard, doubtful, and loss with total loans, excludes loans to other banks.

Net NPL ratio is calculated by deducting total loans that classified as sub-standard, doubtful, and loss with allowance of impairment loans and divided by total loans, excludes loans to bank. NPL ratio is disclosed as consolidated including the consumer financing receivables.

c. By term of credit agreements

	2023	2022	2021
Rupiah			
≤ 1 year	29,544,753	24,874,444	26,775,114
> 1 - ≤ 2 years	27,528,556	26,163,909	26,590,800
> 2 - ≤ 5 years	22,054,713	21,725,231	15,334,057
> 5 years	97,495,479	93,251,572	89,515,415
Sub total	176,623,501	166,015,156	158,215,386
United States Dollar			
≤ 1 year	17,792,306	9,611,593	8,164,256
> 1 - ≤ 2 years	1,691,147	5,203,789	955,270
> 2 - ≤ 5 years	3,155,952	2,910,833	1,742,417
> 5 years	6,489,930	6,803,455	8,025,984
Sub total	29,129,335	24,529,670	18,887,927
Australian Dollar			
≤ 1 year	83,495	40,346	-
Singapore Dollar			
≤ 1 year	44,962	34,422	37,674
> 1 - ≤ 2 years	7,239	19,099	15,531
> 2 - ≤ 5 years	-	-	410
> 5 years	-	-	934
Sub total	52,201	53,521	54,549
Euro			
≤ 1 year	21,198	-	-
Chinese Yuan			
≤ 1 year	6,820	53,497	-
Total	205,916,550	190,692,190	177,157,862
Less: Allowance for impairment losses	(11,905,707)	(13,086,850)	(13,068,605)
Total - net	194,010,843	177,605,340	164,089,257

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

d. Berdasarkan jatuh tempo

d. By maturity date

Informasi mengenai jatuh tempo diungkapkan pada Catatan 55.

Information in respect of maturities is disclosed in Note 55.

e. Suku bunga rata-rata per tahun

e. Average annual interest rates

	2023	2022	2021	
Rupiah	8.34%	7.89%	8.75%	Rupiah
Mata uang asing	5.58%	4.29%	3.39%	Foreign currencies

f. Mutasi kredit yang diberikan

f. Movement of loans

Mutasi kredit yang diberikan berdasarkan tahapan adalah:

The movement of loans based on staging are as follows:

	2023							
	Konvensional/Conventional							
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total	
Saldo awal	114,985,239	15,367,890	2,178,810	10,965,469	143,497,408	47,194,782	190,692,190	Beginning balance
Perubahan kredit berdasarkan perpindahan antar tahapan:								Changes in credit due to transfer within stages:
Pindah ke Tahap 1	2,472,861	(2,384,274)	(88,587)	-	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(3,349,541)	3,586,519	(236,978)	-	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(380,911)	(521,648)	902,559	-	-	-	-	Transfer to Stage 3
Pindah dari kolektif ke individual	-	(188,547)	-	188,547	-	-	-	Transfer from collective to individual
Pindah dari individual ke kolektif	118,611	391,002	-	(509,613)	-	-	-	Transfer from individual to collective
Total perpindahan antar tahapan	(1,136,980)	883,052	576,994	(321,066)	-	-	-	Total transfer within stages
Penambahan kredit selama tahun berjalan	18,274,140	-	-	-	18,274,140	12,885,913	31,160,053	Additional loans during the year
Pindah ke Tahap 2 dan 3	(140,982)	114,931	26,051	-	-	-	-	Transfer to Stage 2 and 3
Penghapusbukuan kredit	-	-	(997,636)	(913,898)	(1,911,534)	(282,525)	(2,194,059)	Write-off loans
Perubahan lainnya pada kredit termasuk pelunasan penuh dan pembayaran sebagian	(4,789,500)	(2,438,043)	50,066	(1,131,343)	(8,308,820)	(4,495,148)	(12,803,968)	Other changes in loans including fully settlement or partial repayment
Penjualan kredit ke pihak ketiga	-	-	(17,157)	(623,547)	(640,704)	(26,893)	(667,597)	Loan sale to third party
Lain-lain *)	(172,907)	(15,202)	(41)	(47,081)	(235,231)	(34,838)	(270,069)	Others *)
Saldo akhir	127,017,010	13,912,628	1,817,087	7,928,534	150,675,259	55,241,291	205,916,550	Ending balance

* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translations *

	2022							
	Konvensional/Conventional							
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total	
Saldo awal	101,414,728	27,296,366	2,209,040	9,270,119	140,190,253	36,967,609	177,157,862	Beginning balance
Perubahan kredit berdasarkan perpindahan antar tahapan:								Changes in credit due to transfer within stages:
Pindah ke Tahap 1	5,363,856	(5,223,284)	(140,572)	-	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(1,954,293)	1,998,814	(44,521)	-	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(321,702)	(884,867)	1,206,569	-	-	-	-	Transfer to Stage 3
Pindah dari kolektif ke individual dan sebaliknya	-	(4,450,812)	-	4,450,812	-	-	-	Transfer from collective to individual and vice versa
Total perpindahan antar tahapan	3,087,861	(8,560,149)	1,021,476	4,450,812	-	-	-	Total transfer within stages
Penambahan kredit selama tahun berjalan	13,281,377	-	-	-	13,281,377	15,094,339	28,375,716	Additional loans during the year
Pindah ke Tahap 2 dan 3	(142,901)	124,000	18,901	-	-	-	-	Transfer to Stage 2 and 3
Penghapusbukuan kredit	-	-	(1,270,659)	(928,322)	(2,198,981)	(176,209)	(2,375,190)	Write-off loans
Perubahan lainnya pada kredit termasuk pelunasan penuh dan pembayaran sebagian	(3,640,591)	(3,981,065)	199,738	(960,314)	(8,382,232)	(4,804,902)	(13,187,134)	Other changes in loans including fully settlement or partial repayment
Penjualan kredit ke pihak ketiga	-	-	-	(1,077,693)	(1,077,693)	-	(1,077,693)	Loan sale to third party
Lain-lain *)	984,765	488,738	314	210,867	1,684,684	113,945	1,798,629	Others *)
Saldo akhir	114,985,239	15,367,890	2,178,810	10,965,469	143,497,408	47,194,782	190,692,190	Ending balance

* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation *

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

f. Mutasi kredit yang diberikan (lanjutan)

f. Movement of loans (continued)

Mutasi kredit yang diberikan berdasarkan tahapan adalah: (lanjutan)

The movement of loans based on staging are as follows: (continued)

	2021						Conventional	
	Konvensional/Conventional			Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective					
Saldo awal	120,353,302	9,422,016	1,244,093	8,718,680	139,738,091	31,932,300	171,670,391	Beginning balance
Perubahan kredit berdasarkan perpindahan antar tahapan:								Changes in credit due to transfer within stages:
Pindah ke Tahap 1	172,797	(122,401)	(50,396)	-	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(16,640,409)	16,654,609	(14,200)	-	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(890,368)	(500,870)	1,391,238	-	-	-	-	Transfer to Stage 3
Pindah dari kolektif ke individual	-	(3,004,089)	-	3,056,631	52,542	(52,542)	-	Transfer from collective to individual
Total perpindahan antar tahapan	(17,357,980)	13,027,249	1,326,642	3,056,631	52,542	(52,542)	-	Total transfer within stages
Penambahan kredit selama tahun berjalan	18,228,770	-	-	-	18,228,770	8,003,760	26,232,530	Additional loans during the year
Pindah ke Tahap 2 dan 3	(580,125)	543,264	36,861	-	-	-	-	Transfer to Stage 2 and 3
Penghapusbukuan kredit	-	-	(1,046,380)	(735,033)	(1,781,413)	(129,891)	(1,911,304)	Write-off loans
Perubahan lainnya pada kredit termasuk pelunasan penuh dan pembayaran sebagian	(19,435,507)	4,255,459	647,653	(555,999)	(15,088,394)	(2,802,519)	(17,890,913)	Other changes in loans including fully settlement or partial repayment
Penjualan kredit ke pihak ketiga	-	-	-	(1,267,761)	(1,267,761)	-	(1,267,761)	Loan sale to third party
Lain-lain *)	206,268	48,378	171	53,601	308,418	16,501	324,919	Others *)
Saldo akhir	101,414,728	27,296,366	2,209,040	9,270,119	140,190,253	36,967,609	177,157,862	Ending balance
Syariah							36,967,609	Sharia
Jumlah							177,157,862	Total

* Termasuk selisih kurs karena penjabaran mata uang asing

* Include effect of foreign currency translation

g. Kredit yang direstrukturisasi

g. Restructured loans

Selama tahun-tahun yang berakhir 31 Desember 2023, 2022, dan 2021, jumlah kredit yang direstrukturisasi berdasarkan kolektibilitas adalah:

For the years ended 31 December 2023, 2022 and 2021, total restructured loans based on collectability were as follows:

	2023						
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub-Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Modal Kerja	54,203	-	-	10,483	407,050	471,736	Working capital
Investasi	9,427	213,517	-	-	37,885	260,829	Investment
Konsumsi	40,131	77,847	11,800	11,906	1,414	143,098	Consumer
	103,761	291,364	11,800	22,389	446,349	875,663	
Dikurangi: Cadangan kerugian penurunan nilai						(769,646)	Less: Allowance for impairment losses
						106,017	
	2022						
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub-Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Modal Kerja	445,978	90,232	79,368	23,240	93,708	732,526	Working capital
Investasi	329,300	30,127	-	-	97,252	456,679	Investment
Konsumsi	48,022	100,759	20,374	22,423	521	192,099	Consumer
	823,300	221,118	99,742	45,663	191,481	1,381,304	
Dikurangi: Cadangan kerugian penurunan nilai						(942,587)	Less: Allowance for impairment losses
						438,717	

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12. KREDIT YANG DIBERIKAN (lanjutan)

g. Kredit yang direstrukturisasi (lanjutan)

Selama tahun-tahun yang berakhir 31 Desember 2023, 2022, dan 2021, jumlah kredit yang direstrukturisasi berdasarkan kolektibilitas adalah: (lanjutan)

12. LOANS (continued)

g. Restructured loans (continued)

For the years ended 31 December 2023, 2022 and 2021, total restructured loans based on collectability were as follows: (continued)

	2021						
	Lancar/ <i>Pass</i>	Dalam Perhatian Khusus/ <i>Special Mention</i>	Kurang Lancar/ Sub- Standard	Diragukan/ <i>Doubtful</i>	Macet/ <i>Loss</i>	Jumlah/ <i>Total</i>	
Modal Kerja	1,956,751	837,391	300,643	172,294	147,743	3,414,822	Working capital
Investasi	690,480	1,343,178	-	-	-	2,033,658	Investment
Konsumsi	689,240	374,400	51,291	112,496	1,135	1,228,562	Consumer
	<u>3,336,471</u>	<u>2,554,969</u>	<u>351,934</u>	<u>284,790</u>	<u>148,878</u>	<u>6,677,042</u>	
Dikurangi: Cadangan kerugian penurunan nilai						<u>(2,450,525)</u>	Less: Allowance for impairment losses
						<u>4,226,517</u>	

Kredit yang direstrukturisasi meliputi antara lain penjadwalan ulang pembayaran pokok kredit dan bunga, pembebasan tunggakan bunga dan penambahan fasilitas kredit.

Restructured loans include loans principal and interest rescheduling, overdue interest exemption and additional of loan facilities.

Tidak ada kredit yang direstrukturisasi yang termasuk dalam kredit yang diberikan kepada pihak berelasi.

There were no restructured loans to related parties.

Jumlah kredit yang diberikan yang telah direstrukturisasi akibat dari pandemi COVID-19 pada tanggal 31 Desember 2023 adalah sebesar Rp 10.737.056 (2022: Rp 14.671.567; 2021: Rp 19.906.905).

The amount of loans that have been restructured as a result of the COVID-19 pandemic as at 31 December 2023 was Rp 10,737,056 (2022: Rp 14,671,567; 2021: Rp 19,906,905).

h. Kredit sindikasi

Kredit sindikasi merupakan kredit yang diberikan kepada debitur berdasarkan perjanjian pembiayaan bersama dengan bank lain.

h. Syndicated loans

Syndicated loans represent loans provided to the debtor under syndication agreements with other banks.

Jumlah kredit sindikasi antara Bank CIMB Niaga dan bank lain pada tanggal 31 Desember 2023 adalah sebesar Rp 28.727.010 (2022: Rp 28.705.252; 2021: Rp 27.347.005). Partisipasi Bank CIMB Niaga dalam kredit sindikasi tersebut pada tanggal 31 Desember 2023 sebesar 2,00% - 74,96% (2022: 2,75% - 40,54%; 2021: 2,75% - 40,54%) Bank CIMB Niaga juga bertindak selaku pimpinan dan/atau *arranger*, dimana persentase Bank CIMB Niaga sebagai *arranger* adalah sebesar 4,00% - 79,34% dari seluruh kredit sindikasi tersebut pada tanggal 31 Desember 2023 (2022 dan 2021: 3,50% - 79,67%)

The amount of syndicated loans between Bank CIMB Niaga and other banks as at 31 December 2023 amounting to Rp 28,727,010 (2022: Rp 28,705,252; 2021: Rp 27,347,005). Bank CIMB Niaga's participation in syndicated loans as at 31 December 2023 is 2.00% - 74.96% (2022: 2.75% - 40.54%; 2021: 2.75% - 40.54%). Bank CIMB Niaga also acted as lead manager and/or arranger, where the percentage of Bank CIMB Niaga as arranger is 4.00% - 79.34% of the total syndicated loans at 31 December 2023 (2022 and 2021: 3.50% - 79.67%).



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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

i. Cadangan kerugian penurunan nilai

i. Allowance for impairment losses

Mutasi cadangan kerugian penurunan nilai kredit yang diberikan adalah:

The movements of allowance for impairment losses are as follows:

	2023							
	Konvensional/Conventional				Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total	
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual				
Saldo awal	1,022,129	1,335,654	1,248,216	8,281,774	11,887,773	1,199,077	13,086,850	Beginning balance
Perubahan pada cadangan kerugian kredit berdasarkan perpindahan antar tahapan:								Changes in expected credit losses due to transfer within stages:
Pindah ke Tahap 1	65,870	(37,632)	(28,238)	-	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(21,993)	121,963	(99,970)	-	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(2,348)	(119,021)	121,369	-	-	-	-	Transfer to Stage 3
Pindah dari kolektif ke individual	-	(18,504)	-	18,504	-	-	-	Transfer from collective to individual
Pindah dari individual ke kolektif	-	209,122	-	(209,122)	-	-	-	Transfer from individual to collective
Total perpindahan antar tahapan	41,529	155,928	(6,839)	(190,618)	-	-	-	Total transfer within stages
Penambahan cadangan kerugian atas kredit baru selama tahun berjalan	134,983	-	-	-	134,983	57,228	192,211	Additional allowance for impairment losses from new loans during the year
Pindah ke Tahap 2 dan 3	(37,605)	17,455	20,150	-	-	-	-	Transfer to Stage 2 and 3
Kredit yang telah dilunasi	(16,844)	(53,411)	(55,387)	(56,229)	(181,871)	(87,458)	(269,329)	Loans that have been derecognised
Perubahan pada risiko kredit	5,962	(159,851)	834,010	435,426	1,115,547	692,122	1,807,669	Change in credit risk
Total yang dibebankan ke laba rugi	86,496	(195,807)	798,773	379,197	1,068,659	661,892	1,730,551	Total charge to Income Statement
Penerimaan kembali kredit yang diberikan yang telah dihapuskan selama tahun berjalan	-	-	29,576	-	29,576	4,132	33,708	Recovery of written-off loans during the year
Penghapusan selama tahun berjalan	-	-	(997,636)	(913,898)	(1,911,534)	(282,525)	(2,194,059)	Write-off during the year
Penjualan kredit ke pihak ketiga	-	-	(10,215)	(570,524)	(580,739)	(26,893)	(607,632)	Loan sale to third party
Lain-lain *)	(102)	(494)	(81,671)	(75,797)	(158,064)	14,353	(143,711)	Others *)
Saldo akhir	1,150,052	1,295,281	980,204	6,910,134	10,335,671	1,570,036	11,905,707	Ending balance

* Termasuk selisih kurs karena penjabaran mata uang asing

* Include effect of foreign currency translation *

	2022							
	Konvensional/Conventional				Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total	
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual				
Saldo awal	837,484	4,514,304	1,143,502	5,950,236	12,445,526	623,079	13,068,605	Beginning balance
Perubahan pada cadangan kerugian kredit berdasarkan perpindahan antar tahapan:								Changes in expected credit losses due to transfer within stages:
Pindah ke Tahap 1	430,326	(392,997)	(37,329)	-	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(29,346)	40,801	(11,455)	-	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(3,661)	(177,433)	181,094	-	-	-	-	Transfer to Stage 3
Pindah dari kolektif ke individual dan sebaliknya	-	(2,577,100)	-	2,577,100	-	-	-	Transfer from collective to individual and vice versa
Total perpindahan antar tahapan	397,319	(3,106,729)	132,310	2,577,100	-	-	-	Total transfer within stages
Penambahan cadangan kerugian atas kredit baru selama periode berjalan	83,238	-	-	-	83,238	84,687	167,925	Additional allowance for impairment losses from new loans during the period
Pindah ke Tahap 2 dan 3	(31,649)	17,582	14,067	-	-	-	-	Transfer to Stage 2 and 3
Kredit yang telah dilunasi	(15,842)	(62,172)	(61,054)	(30,715)	(169,783)	(142,503)	(312,286)	Loans that have been derecognised
Perubahan pada risiko kredit	(250,245)	(221,057)	1,389,143	1,667,819	2,585,660	797,942	3,383,602	Change in credit risk
Total yang dibebankan ke laba rugi	(214,498)	(265,647)	1,342,156	1,637,104	2,499,115	740,126	3,239,241	Total charge to Income Statement
Penerimaan kembali kredit yang diberikan yang telah dihapuskan selama periode berjalan	-	-	43,590	-	43,590	3,655	47,245	Recovery of written-off loans during the period
Penghapusan selama periode berjalan	-	-	(1,270,659)	(928,322)	(2,198,981)	(176,209)	(2,375,190)	Write-off during the period
Penjualan kredit ke pihak ketiga	-	-	-	(1,063,270)	(1,063,270)	-	(1,063,270)	Loan sale to third party
Lain-lain *)	1,824	193,726	(142,683)	108,926	161,793	8,426	170,219	Others *)
Saldo akhir	1,022,129	1,335,654	1,248,216	8,281,774	11,887,773	1,199,077	13,086,850	Ending balance

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

i. Cadangan kerugian penurunan nilai (lanjutan)

i. Allowance for impairment losses (continued)

Mutasi cadangan kerugian penurunan nilai kredit yang diberikan adalah: (lanjutan)

The movements of allowance for impairment losses are as follows: (continued)

	2021							
	Konvensional/ Conventional			Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective					
Saldo awal	2,342,841	3,545,600	453,846	5,030,952	11,373,239	445,368		11,818,607
Perubahan pada cadangan kerugian kredit berdasarkan perpindahan antar tahapan:								Changes in expected credit losses due to transfer within stages:
Pindah ke Tahap 1	41,040	(25,801)	(15,239)	-	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(419,223)	426,144	(6,921)	-	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(30,264)	(82,272)	112,536	-	-	-	-	Transfer to Stage 3
Pindah dari kolektif ke individual	-	(711,807)	-	727,020	15,213	(15,213)	-	Transfer from collective to individual
Total perpindahan antar tahapan	(408,447)	(393,736)	90,376	727,020	15,213	(15,213)	-	Total transfer within stages
Penambahan cadangan kerugian atas kredit baru selama tahun berjalan	91,214	-	-	-	91,214	31,637	122,851	Additional allowance for impairment losses from new loans during the year
Pindah ke Tahap 2 dan 3	(26,287)	11,560	14,727	-	-	-	-	Transfer to Stage 2 and 3
Kredit yang telah dilunasi	(39,295)	(24,744)	(42,382)	(14,428)	(120,849)	(40,810)	(161,659)	Loans that have been derecognised
Perubahan pada risiko kredit	(1,125,670)	1,357,647	1,705,321	2,000,238	3,937,536	290,232	4,227,768	Change in credit risk
Total yang dibebankan ke laba rugi	(1,100,038)	1,344,463	1,677,666	1,985,810	3,907,901	281,059	4,188,960	Total charge to Income Statement
Penerimaan kembali kredit yang diberikan yang telah dihapuskan selama tahun berjalan	-	-	81,682	-	81,682	41,607	123,289	Recovery of written-off loans during the year
Penghapusan selama tahun berjalan	-	-	(1,046,380)	(735,032)	(1,781,412)	(129,891)	(1,911,303)	Write-off during the year
Penjualan kredit ke pihak ketiga	-	-	-	(995,006)	(995,007)	-	(995,007)	Loan sale to third party
Lain-lain *)	3,128	17,977	(113,688)	(63,507)	(156,090)	149	(155,941)	Others *)
Saldo akhir	837,484	4,514,304	1,143,502	5,950,237	12,445,526	623,079	13,068,605	Ending balance

* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation *

Pada tanggal 31 Desember 2023, 2022, dan 2021, rincian cadangan kerugian penurunan nilai berdasarkan jenis adalah:

As at 31 December 2023, 2022, and 2021, allowance for impairment losses based on type of loans consist of:

	2023	2022	2021	
Modal kerja	6,219,290	7,829,116	7,051,691	Working capital
Investasi	3,576,975	2,905,727	3,640,770	Investment
Konsumsi	2,109,442	2,352,007	2,376,144	Consumer
Jumlah	11,905,707	13,086,850	13,068,605	Total

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk cukup untuk menutup kerugian yang timbul akibat tidak tertagihnya kredit yang diberikan.

Management believes that the allowance for impairment losses is adequate to cover losses arising from uncollectible loans.

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12. KREDIT YANG DIBERIKAN (lanjutan)

i. Cadangan kerugian penurunan nilai (lanjutan)

Bank telah melakukan penilaian sensitivitas kerugian kredit ekspektasian terhadap kredit yang diberikan berdasarkan perubahan variabel - variabel makroekonomi kunci seperti yang disajikan pada tabel dibawah ini. Penilaian sensitivitas dilakukan hanya dengan mengubah variabel-variabel tersebut sedangkan seluruh variabel lain dianggap konstan:

	2023		2022		2021		
	Perubahan/ Changes	Cadangan kerugian penurunan nilai/ Allowance for impairment losses	Perubahan/ Changes	Cadangan kerugian penurunan nilai/ Allowance for impairment losses	Perubahan/ Changes	Cadangan kerugian penurunan nilai/ Allowance for impairment losses	
Konsumsi							Consumer
BI Rate	+/- 5 bps		+/- 15 bps		+/- 5 bps		BI Rate
Indeks harga rumah	+/- 25 bps		+/- 25 bps		+/- 50 bps		House price index
Indeks harga konsumen	+/- 350 bps		+/- 350 bps		+/- 425 bps		Consumer price index
Nilai ekspor					+/- 75 bps		Export value
Tingkat kepercayaan konsumen					+/- 150 bps		Customer confidence index
Tingkat pengangguran							Unemployment rate
Total kenaikan cadangan kerugian penurunan nilai dalam perubahan positif		5,412		1,594		1,109	Total increase in allowance for impairment losses on positive changes
Total kenaikan cadangan kerugian penurunan nilai dalam perubahan negatif		(5,354)		(1,589)		(1,098)	Total increase in allowance for impairment losses on negative changes
Modal Kerja dan Investasi							Working Capital and Investment
Indeks penjualan ritel	+/- 15 bps		+/- 175 bps				Retail sales index
Nilai ekspor	+/- 200 bps		+/- 50 bps		+/- 75 bps		Export value
Tingkat kepercayaan konsumen			+/- 125 bps				Customer confidence index
Indeks harga saham gabungan	+/- 75 bps		+/- 15 bps				Shares price index
Nilai impor					+/- 50 bps		Import value
Indeks komoditas dunia					+/- 150 bps		World commodity index
BI Rate					+/- 5 bps		BI Rate
Total kenaikan cadangan kerugian penurunan nilai dalam perubahan positif		(1,685)		13,874		1,703	Total increase in allowance for impairment losses on positive changes
Total kenaikan cadangan kerugian penurunan nilai dalam perubahan negatif		1,694		(13,906)		(1,695)	Total increase in allowance for impairment losses on negative changes

j. Penghapusbukuan kredit untuk kategori "macet"

Pada tanggal yang berakhir 31 Desember 2023, Bank CIMB Niaga melaksanakan penghapusbukuan kredit sebesar Rp 2.194.059 (2022: Rp 2.375.190; 2021: Rp 1.911.304). Adapun kriteria debitur yang dapat dihapusbukukan meliputi:

- Fasilitas kredit telah mengalami penurunan nilai;
- Fasilitas kredit telah dibentuk cadangan kerugian penurunan nilai sebesar 100% dari pokok kredit;
- Hapus buku dilakukan terhadap seluruh kewajiban kredit, termasuk yang berasal dari fasilitas *non-cash loan*; dan
- Diumumkan secara terbuka.

12. LOANS (continued)

i. Allowance for impairment losses (continued)

The Bank has performed ECL sensitivity assessment on loans based on the changes in key macroeconomic variables, as presented in table below. The sensitivity assessment outlines the effect of changes in those variables while other variables remain constant:

j. Write-off loans for "loss" loans category

As at 31 December 2023, Bank CIMB Niaga write-off loans amounting to Rp 2,194,059 (2022: Rp 2,375,190; 2021: Rp 1,911,304). Loans write-off criteria are as follows:

- Loan facility is classified as impaired;
- Loan facility has been provided with 100% allowance for impairment losses from the loan principal;
- The write-offs are performed for all loan obligations, including non-cash loan facilities; and
- Announced publicly.

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12. KREDIT YANG DIBERIKAN (lanjutan)

k. Kredit Usaha Kecil, Mikro, dan Menengah (UMKM)

Jumlah UMKM pada tanggal 31 Desember 2023 adalah sebesar Rp 22.753.513 (2022: Rp 21.382.687; 2021: Rp 20.595.007). Rasio kredit UMKM terhadap jumlah kredit yang diberikan konsolidasian pada tanggal 31 Desember 2023 sebesar 11,05% (2022: 11,21%; 2021: 11,63%), dimana rasio ini dihitung berdasarkan ketentuan Peraturan Bank Indonesia No. 23/13/PBI/2021 yang telah direvisi melalui PBI No. 24/3/PBI/2022 tentang Rasio Pembiayaan Inklusif Makroprudensial bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah.

l. Informasi pokok lainnya sehubungan dengan kredit yang diberikan

Pada tanggal 26 Desember 2018, OJK mengeluarkan ketentuan No.32/POJK.03/2018 tentang "Batas Maksimum Pemberian Kredit dan Penyediaan Dana Besar bagi Bank Umum" yang berlaku efektif sejak 1 Juni 2019 yang telah diperbaharui dengan POJK No. 38/POJK.03/2019 yang berlaku mulai tanggal 1 Januari 2020. Peraturan tersebut menetapkan batas maksimum penyediaan dana kepada satu peminjam dan/atau kelompok peminjam yang bukan merupakan pihak berelasi tidak melebihi 25% dari modal inti Bank. Pada tanggal 31 Desember 2023, 2022, dan 2021, tidak terdapat pelampauan dan pelanggaran atas BMPK baik kepada pihak berelasi dan pihak ketiga.

Kredit yang diberikan dijamin dengan agunan yang diikat dengan hipotik, hak tanggungan atau surat kuasa untuk menjual, deposito berjangka, dan jaminan lainnya.

Kredit yang dijamin dengan jaminan tunai pada tanggal 31 Desember 2023 adalah sebesar Rp 6.447.409 (2022: Rp 6.458.987; 2021: Rp 5.568.927) (lihat Catatan 23, 24, dan 25).

12. LOANS (continued)

k. Micro, Small, and Medium Enterprises (MSME) Loans

As at 31 December 2023, the outstanding balance of MSME is Rp 22,753,513 (2022: Rp 21,382,687; 2021: Rp 20,595,007). As at 31 December 2023, ratio of MSME loans to total consolidated loan is 11.05% (2022: 11.21%; 2021: 11.63%). These ratios are calculated according to Bank Indonesia Regulation No. 23/13/PBI/2021 which has been amended with PBI No. 24/3/PBI/2022 concerning Macroprudential Inclusive Financing Ratio for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.

l. Other significant information relating to loans

On 26 December 2018, OJK issued regulation No. 32/POJK.03/2018 regarding "Legal Lending Limit and Large Exposure for Commercial Bank" which effective since 1 June 2019 which has been updated with OJK regulation No. 38/POJK.03/2019 which effective since 1 January 2020. This regulation requires the maximum lending limit to one and/or group of non-related party debtor which not exceed to 25% of the Bank's core capital. As at 31 December 2023, 2022 and 2021, there was no breach and violation of the LLL requirements for both related parties and third parties.

Loans are generally secured by collateral with registered mortgages, powers of attorney to sell, time deposits, and by other guarantees.

Loans secured by cash collateral as at 31 December 2023 amounting to Rp 6,447,409 (2022: Rp 6,458,987; 2021: Rp 5,568,927) (refer to Note 23, 24, and 25).

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13. PIUTANG PEMBIAYAAN KONSUMEN

13. CONSUMER FINANCING RECEIVABLES

Piutang pembiayaan konsumen Entitas Anak adalah:

The Subsidiary's consumer financing receivables are:

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Piutang pembiayaan konsumen - bruto	9,710,095	7,662,156	5,542,904	<i>Consumer financing receivables - gross</i>
Dikurangi:				<i>Less:</i>
Pendapatan pembiayaan konsumen yang belum diakui	<u>(2,256,775)</u>	<u>(1,743,332)</u>	<u>(1,087,346)</u>	<i>Unearned consumer financing income</i>
Piutang pembiayaan konsumen - bersih	7,453,320	5,918,824	4,455,558	<i>Consumer financing receivables - net</i>
Dikurangi: Cadangan kerugian penurunan nilai	<u>(141,776)</u>	<u>(110,535)</u>	<u>(67,029)</u>	<i>Less: Allowance for impairment losses</i>
	<u>7,311,544</u>	<u>5,808,289</u>	<u>4,388,529</u>	

Piutang pembiayaan konsumen Entitas Anak per 31 Desember 2023, 2022, dan 2021, berdasarkan tahapan adalah:

The Subsidiary's consumer financing receivables as of 31 December 2023, 2022, and 2021, by staging are:

	<u>2023</u>				
	<u>Tahap/ Stage 1</u>	<u>Tahap/ Stage 2</u>	<u>Tahap/ Stage 3</u>	<u>Jumlah/ Total</u>	
Konvensional					Conventional
Piutang pembiayaan konsumen - bersih	2,936,549	67,134	48,991	3,052,674	<i>Consumer financing receivables - net</i>
Dikurangi: Cadangan kerugian penurunan nilai	<u>(15,177)</u>	<u>(14,015)</u>	<u>(31,202)</u>	<u>(60,394)</u>	<i>Less: Allowance for impairment losses</i>
Jumlah konvensional	<u>2,921,372</u>	<u>53,119</u>	<u>17,789</u>	<u>2,992,280</u>	<i>Total conventional</i>
Syariah				4,400,646	Sharia
Piutang pembiayaan konsumen - bersih				4,400,646	<i>Consumer financing receivables - net</i>
Dikurangi: Cadangan kerugian penurunan nilai				<u>(81,382)</u>	<i>Less: Allowance for impairment losses</i>
Jumlah syariah				<u>4,319,264</u>	<i>Total sharia</i>
Jumlah piutang pembiayaan konsumen - konvensional dan syariah				7,453,320	<i>Total consumer financing receivable - conventional and sharia</i>
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah				<u>(141,776)</u>	<i>Less: Allowance for impairment losses - conventional and sharia</i>
Jumlah piutang pembiayaan konsumen - bersih				<u>7,311,544</u>	<i>Total consumer financing receivable - net</i>

	<u>2022</u>				
	<u>Tahap/ Stage 1</u>	<u>Tahap/ Stage 2</u>	<u>Tahap/ Stage 3</u>	<u>Jumlah/ Total</u>	
Konvensional					Conventional
Piutang pembiayaan konsumen - bersih	2,415,951	66,736	49,283	2,531,970	<i>Consumer financing receivables - net</i>
Dikurangi: Cadangan kerugian penurunan nilai	<u>(14,573)</u>	<u>(15,742)</u>	<u>(30,202)</u>	<u>(60,517)</u>	<i>Less: Allowance for impairment losses</i>
Jumlah konvensional	<u>2,401,378</u>	<u>50,994</u>	<u>19,081</u>	<u>2,471,453</u>	<i>Total conventional</i>
Syariah				3,386,854	Sharia
Piutang pembiayaan konsumen - bersih				3,386,854	<i>Consumer financing receivables - net</i>
Dikurangi: Cadangan kerugian penurunan nilai				<u>(50,018)</u>	<i>Less: Allowance for impairment losses</i>
Jumlah syariah				<u>3,336,836</u>	<i>Total sharia</i>
Jumlah piutang pembiayaan konsumen - konvensional dan syariah				5,918,824	<i>Total consumer financing receivable - conventional and sharia</i>
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah				<u>(110,535)</u>	<i>Less: Allowance for impairment losses - conventional and sharia</i>
Jumlah piutang pembiayaan konsumen - bersih				<u>5,808,289</u>	<i>Total consumer financing receivable - net</i>

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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

13. CONSUMER FINANCING RECEIVABLES (continued)

Piutang pembiayaan konsumen Entitas Anak per 31 Desember 2023, 2022, dan 2021, berdasarkan tahapan adalah: (lanjutan)

The Subsidiary's consumer financing receivables as of 31 December 2023, 2022, and 2021, by staging are: (continued)

	2021				
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
Konvensional					Conventional
Piutang pembiayaan konsumen - bersih	2,030,990	67,164	38,584	2,136,738	Consumer financing receivables - net
Dikurangi: Cadangan kerugian penurunan nilai	(15,297)	(14,048)	(18,347)	(47,692)	Less: Allowance for impairment losses
Jumlah konvensional	2,015,693	53,116	20,237	2,089,046	Total conventional
Syariah					Sharia
Piutang pembiayaan konsumen - bersih				2,318,820	Consumer financing receivables - net
Dikurangi: Cadangan kerugian penurunan nilai				(19,337)	Less: Allowance for impairment losses
Jumlah syariah				2,299,483	Total sharia
Jumlah piutang pembiayaan konsumen - konvensional dan syariah				4,455,558	Total consumer financing receivable - conventional and sharia
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah				(67,029)	Less: Allowance for impairment losses - conventional and sharia
Jumlah piutang pembiayaan konsumen - bersih				<u>4,388,529</u>	Total consumer financing receivable - net

Berikut ini cicilan piutang pembiayaan konsumen – bruto berdasarkan tanggal jatuh tempo:

Below is the installment of gross consumer financing receivables based on the maturity:

	2023	2022	2021	
≤ 1 bulan	36,121	35,266	25,541	≤ 1 month
> 1 - ≤ 3 bulan	795,866	658,239	535,387	> 1 - ≤ 3 months
> 3 - ≤ 12 bulan	2,236,598	1,883,390	1,508,536	> 3 - ≤ 12 months
> 1 - ≤ 5 tahun	6,641,510	5,085,261	3,473,440	> 1 - ≤ 5 years
	<u>9,710,095</u>	<u>7,662,156</u>	<u>5,542,904</u>	

Mutasi piutang pembiayaan konsumen yang berdasarkan tahapan adalah:

The movement of consumer financing receivables based on staging are as follows:

	2023						
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total	
Konvensional							Conventional
Saldo awal	2,415,951	66,736	49,283	2,531,970	3,386,854	5,918,824	Beginning balance
Perubahan piutang pembiayaan konsumen berdasarkan perpindahan antar tahapan							Changes in consumer financing receivable based on transfer within stages
Pindah ke Tahap 1	19,025	(9,954)	(9,071)	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(46,303)	49,927	(3,624)	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(123,352)	(4,254)	127,606	-	-	-	Transfer to Stage 3
Total perpindahan antar tahapan	(150,630)	35,719	114,911	-	-	-	Total transfer within stages
Penambahan piutang pembiayaan konsumen baru	2,497,851	-	-	2,497,851	3,075,948	5,573,799	New additional of consumer financing receivable
Pindah ke Tahap 2 dan 3	(63,742)	32,773	30,969	-	-	-	Transfer to Stage 2 and 3
Penghapusbukuan piutang pembiayaan konsumen	-	-	(96,001)	(96,001)	(166,116)	(262,117)	Write-off of consumer financing receivable
Pelunasan penuh dan pembayaran sebagian	(1,762,881)	(68,094)	(50,171)	(1,881,146)	(1,896,040)	(3,777,186)	Fully settlement and partial repayment
Saldo akhir	<u>2,936,549</u>	<u>67,134</u>	<u>48,991</u>	<u>3,052,674</u>	<u>4,400,646</u>	<u>7,453,320</u>	Ending balance

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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

13. CONSUMER FINANCING RECEIVABLES (continued)

Mutasi cadangan kerugian penurunan nilai atas piutang pembiayaan konsumen adalah: (lanjutan)

The movements of allowance for impairment losses on consumer financing receivables are as follows: (continued)

	2022						
	Konvensional/Conventional			Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total	
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective				
Saldo awal	15,297	14,048	18,347	47,692	19,337	67,029	Beginning balance
Perubahan pada cadangan kerugian penurunan nilai berdasarkan perpindahan antar tahapan:							Changes in allowance for impairment losses due to transfer within stages:
Pindah ke Tahap 1	2,224	(2,091)	(133)	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(390)	580	(190)	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(557)	(2,830)	3,387	-	-	-	Transfer to Stage 3
Total perpindahan antar tahapan	1,277	(4,341)	3,064	-	-	-	Total transfer within stages
Piutang pembiayaan konsumen yang baru diberikan	29,411	-	-	29,411	57,731	87,142	New consumer financing receivables originated
Pindah ke Tahap 2 dan 3	(17,801)	10,216	7,585	-	-	-	Transfer to Stage 2 and 3
Pelunasan penuh dan pembayaran sebagian	(8,461)	(7,035)	(13,622)	(29,118)	(15,592)	(44,710)	Fully settlement and partial repayment
Perubahan pada risiko kredit	(5,150)	2,854	83,611	81,315	81,073	162,388	Change in credit risk
Total yang dibebankan/(dikreditkan) pada laba rugi	(2,001)	6,035	77,574	81,608	123,212	204,820	Total charged/(credited) to profit or loss
Penghapusan selama periode berjalan	-	-	(68,783)	(68,783)	(92,531)	(161,314)	Write-off during the period
Saldo akhir	14,573	15,742	30,202	60,517	50,018	110,535	Ending balance
	2021						
	Konvensional/Conventional			Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total	
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective				
Saldo awal	39,526	22,711	37,150	99,387	6,966	106,353	Beginning balance
Perubahan pada cadangan kerugian penurunan nilai berdasarkan perpindahan antar tahapan:							Changes in allowance for impairment losses due to transfer within stages:
Pindah ke Tahap 1	7,668	(2,614)	(5,054)	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(2,876)	3,830	(954)	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(963)	(1,901)	2,864	-	-	-	Transfer to Stage 3
Total perpindahan antar tahapan	3,829	(685)	(3,144)	-	-	-	Total transfer within stages
Piutang pembiayaan konsumen yang baru diberikan	20,137	-	-	20,137	-	20,137	New consumer financing receivables originated
Pindah ke Tahap 2 dan 3	(10,610)	2,625	7,985	-	-	-	Transfer to Stage 2 and 3
Pelunasan penuh dan pembayaran sebagian	(13,291)	(15,374)	(23,641)	(52,306)	-	(52,306)	Fully settlement and partial repayment
Perubahan pada risiko kredit	(24,294)	4,771	92,469	72,946	29,794	102,740	Change in credit risk
Total yang dibebankan/(dikreditkan) pada laba rugi	(28,058)	(7,978)	76,813	40,777	29,794	70,571	Total charged/(credited) to profit or loss
Penghapusan selama tahun berjalan	-	-	(92,472)	(92,472)	(17,423)	(109,895)	Write off during the year
Saldo akhir	15,297	14,048	18,347	47,692	19,337	67,029	Ending balance

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk telah memadai.

Management believes that the allowance for impairments losses is adequate.

Tingkat bunga rata-rata per tahun untuk piutang pembiayaan konsumen adalah sebesar 17,01% untuk tahun yang berakhir 31 Desember 2023 (2022: 17,30%; 2021: 16,44%).

The average annual interest rate of consumer financing receivables is 17.01% for the year ended 31 December 2023 (2022: 17.30%; 2021: 16.44%).

Berikut piutang pembiayaan konsumen – bersih berdasarkan kolektibilitas:

Below are the net consumer financing receivables based on the collectability:

	2023	2022	2021	
Lancar	6,827,656	5,398,627	4,171,364	Pass
Dalam Perhatian Khusus	545,417	449,347	241,874	Special Mention
Kurang Lancar	27,986	26,122	12,000	Sub-Standard
Diragukan	44,844	44,012	26,925	Doubtful
Macet	7,417	716	3,395	Loss
	7,453,320	5,918,824	4,455,558	
Dikurangi: Cadangan kerugian penurunan nilai	(141,776)	(110,535)	(67,029)	Less: Allowance for impairment losses
Jumlah	7,311,544	5,808,289	4,388,529	Total

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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

Piutang pembiayaan konsumen dijamin dengan Bukti Pemilikan Kendaraan Bermotor ("BPKB") atas kendaraan yang dibiayai.

13. CONSUMER FINANCING RECEIVABLES (continued)

Consumer financing receivables are secured by Vehicle Ownership Certificates ("BPKB") of financed assets.

14. TAGIHAN DAN LIABILITAS AKSEPTASI

14. ACCEPTANCE RECEIVABLES AND PAYABLES

a. Berdasarkan mata uang

a. By currencies

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Tagihan akseptasi				Acceptance receivables
Rupiah	661,079	1,101,079	1,638,751	Rupiah
Mata uang asing	441,012	1,005,517	964,856	Foreign currencies
	<u>1,102,091</u>	<u>2,106,596</u>	<u>2,603,607</u>	
Dikurangi: Cadangan kerugian penurunan nilai	(8,638)	(19,833)	(39,566)	Less: Allowance for impairment losses
	<u><u>1,093,453</u></u>	<u><u>2,086,763</u></u>	<u><u>2,564,041</u></u>	
Liabilitas akseptasi				Acceptance payables
Rupiah	661,079	1,101,079	1,638,751	Rupiah
Mata uang asing	441,012	1,005,517	964,856	Foreign currencies
	<u>1,102,091</u>	<u>2,106,596</u>	<u>2,603,607</u>	

b. Berdasarkan kolektibilitas dan tahapan

b. By collectability and staging

Berdasarkan kolektibilitas

By collectability

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Tagihan akseptasi				Acceptance receivables
Lancar	1,102,091	2,106,596	2,603,607	Pass
Dikurangi: Cadangan kerugian penurunan nilai	(8,638)	(19,833)	(39,566)	Less: Allowance for impairment losses
	<u>1,093,453</u>	<u>2,086,763</u>	<u>2,564,041</u>	

Berdasarkan tahapan

By staging

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Tagihan akseptasi Konvensional				Acceptance receivables Conventional
Tahap 1	1,012,049	1,602,394	1,694,940	Stage 1
Tahap 2	52,770	356,056	797,736	Stage 2
Tahap 3	9,842	9,573	20,635	Stage 3
	<u>1,074,661</u>	<u>1,968,023</u>	<u>2,513,311</u>	
Syariah	<u>27,430</u>	<u>138,573</u>	<u>90,296</u>	Sharia
	<u>1,102,091</u>	<u>2,106,596</u>	<u>2,603,607</u>	
Dikurangi: Cadangan kerugian penurunan nilai	(8,638)	(19,833)	(39,566)	Less: Allowance for impairment losses
Jumlah	<u><u>1,093,453</u></u>	<u><u>2,086,763</u></u>	<u><u>2,564,041</u></u>	Total

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14. TAGIHAN DAN LIABILITAS AKSEPTASI (lanjutan)

**14. ACCEPTANCE RECEIVABLES AND PAYABLES
(continued)**

b. Berdasarkan kolektibilitas dan tahapan (lanjutan)

b. By collectability and staging (continued)

Mutasi tagihan akseptasi berdasarkan tahapan adalah:

The movement of acceptance receivables based on staging is as follows:

	2023					
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	
Konvensional						Conventional
Saldo awal	1,602,394	356,056	-	9,573	1,968,023	<i>Beginning balance</i>
Perubahan tagihan akseptasi berdasarkan perpindahan antar tahapan						<i>Changes in acceptance receivables based on transfer within stages</i>
Pindah ke Tahap 1	78,798	(78,798)	-	-	-	<i>Transfer to Stage 1</i>
Pindah ke Tahap 2	(1,453)	1,453	-	-	-	<i>Transfer to Stage 1</i>
Total perpindahan antar tahapan	77,345	(77,345)	-	-	-	<i>Total transfer within stages</i>
Penambahan tagihan akseptasi baru	81,201	-	-	-	81,201	<i>New additional of acceptance receivable</i>
Pindah ke Tahap 2	(17,046)	17,046	-	-	-	<i>Transfer to Stage 2</i>
Pelunasan penuh dan pembayaran sebagian	(453,877)	(80,150)	-	-	(534,027)	<i>Full and partial repayment</i>
Perubahan pada risiko kredit	(277,968)	(162,837)	-	269	(440,536)	<i>Change in credit risk</i>
Saldo akhir	<u>1,012,049</u>	<u>52,770</u>	<u>-</u>	<u>9,842</u>	<u>1,074,661</u>	<i>Ending balance</i>
Syariah					27,430	Sharia
Jumlah					<u>1,102,091</u>	Total
	2022					
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	
Konvensional						Conventional
Saldo awal	1,694,940	797,736	-	20,635	2,513,311	<i>Beginning balance</i>
Perubahan tagihan akseptasi berdasarkan perpindahan antar tahapan						<i>Changes in acceptance receivables based on transfer within stages</i>
Pindah ke Tahap 1	465,330	(465,330)	-	-	-	<i>Transfer to Stage 1</i>
Pindah ke Tahap 2	(32,145)	32,145	-	-	-	<i>Transfer to Stage 2</i>
Total perpindahan antar tahapan	433,185	(433,185)	-	-	-	<i>Total transfer within stages</i>
Penambahan tagihan akseptasi baru	393,564	-	-	-	393,564	<i>New additional of acceptance receivable</i>
Pindah ke Tahap 2	(181,542)	181,542	-	-	-	<i>Transfer to Stage 2</i>
Pelunasan penuh dan pembayaran sebagian	(737,753)	(190,037)	-	(11,062)	(938,852)	<i>Full and partial repayment</i>
Saldo akhir	<u>1,602,394</u>	<u>356,056</u>	<u>-</u>	<u>9,573</u>	<u>1,968,023</u>	<i>Ending balance</i>
Syariah					138,573	Sharia
Jumlah					<u>2,106,596</u>	Total

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14. TAGIHAN DAN LIABILITAS AKSEPTASI (lanjutan)

**14. ACCEPTANCE RECEIVABLES AND PAYABLES
(continued)**

b. Berdasarkan kolektibilitas dan tahapan (lanjutan)

b. By collectability and staging (continued)

Mutasi tagihan akseptasi berdasarkan tahapan adalah:
(lanjutan)

The movement of acceptance receivables based on
staging is as follows: (continued)

	2021					
	Konvensional/ Conventional					
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	
Konvensional						Conventional
Saldo awal	1,976,891	92,564	-	18,223	2,087,678	Beginning balance
Perubahan tagihan akseptasi berdasarkan perpindahan antar tahapan						Changes in acceptance receivables based on transfer within stages
Pindah ke Tahap 2	(619,377)	619,377	-	-	-	Transfer to Stage 2
Total perpindahan antar tahapan	(619,377)	619,377	-	-	-	Total transfer within stages
Penambahan tagihan akseptasi baru	932,213	-	-	-	932,213	New additional of acceptance receivable
Pindah ke Tahap 2 dan 3	(115,098)	112,686	-	2,412	-	Transfer to Stage 2 and 3
Pelunasan penuh dan pembayaran sebagian	(479,689)	(26,891)	-	-	(506,580)	Full and partial payment
Saldo akhir	<u>1,694,940</u>	<u>797,736</u>	<u>-</u>	<u>20,635</u>	<u>2,513,311</u>	Ending balance
Syariah					90,296	Sharia
Jumlah					<u>2,603,607</u>	Total

c. Berdasarkan transaksi dengan pihak berelasi dan pihak ketiga

c. By transactions with related party and third party

Pada tanggal 31 Desember 2023, 2022, dan 2021, tidak terdapat tagihan dan liabilitas akseptasi yang berasal dari pihak berelasi.

As at 31 December 2023, 2022, and 2021, there were no acceptance receivables and payables from related party.

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14. TAGIHAN DAN LIABILITAS AKSEPTASI (lanjutan)

14. ACCEPTANCE RECEIVABLES AND PAYABLES
(continued)

d. Berdasarkan jangka waktu perjanjian

d. By term of agreements

Tagihan dan liabilitas akseptasi berdasarkan jangka waktu perjanjian adalah:

The acceptance receivables and payables classified according to term of agreements are as follows:

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Tagihan akseptasi				Acceptance receivables
Rupiah				Rupiah
≤ 1 bulan	1,728	9,687	44,051	≤ 1 month
> 1 - ≤ 3 bulan	92,609	208,115	440,912	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	534,987	871,006	691,548	> 3 - ≤ 6 months
> 6 bulan	31,755	12,271	462,240	> 6 months
	<u>661,079</u>	<u>1,101,079</u>	<u>1,638,751</u>	
Mata uang asing				Foreign currencies
≤ 1 bulan	8,759	17,277	132,785	≤ 1 month
> 1 - ≤ 3 bulan	164,223	288,116	169,273	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	256,902	665,302	549,099	> 3 - ≤ 6 months
> 6 bulan	11,128	34,822	113,699	> 6 months
	<u>441,012</u>	<u>1,005,517</u>	<u>964,856</u>	
	<u>1,102,091</u>	<u>2,106,596</u>	<u>2,603,607</u>	
Dikurangi: Cadangan kerugian penurunan nilai	(8,638)	(19,833)	(39,566)	Less: Allowance for impairment losses
	<u>1,093,453</u>	<u>2,086,763</u>	<u>2,564,041</u>	
Liabilitas akseptasi				Acceptance payables
Rupiah				Rupiah
≤ 1 bulan	1,728	9,687	44,051	≤ 1 month
> 1 - ≤ 3 bulan	92,609	208,115	440,912	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	534,987	871,006	691,548	> 3 - ≤ 6 months
> 6 bulan	31,755	12,271	462,240	> 6 months
	<u>661,079</u>	<u>1,101,079</u>	<u>1,638,751</u>	
Mata uang asing				Foreign currencies
≤ 1 bulan	8,759	17,277	132,785	≤ 1 month
> 1 - ≤ 3 bulan	164,223	288,116	169,273	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	256,902	665,302	549,099	> 3 - ≤ 6 months
> 6 bulan	11,128	34,822	113,699	> 6 months
	<u>441,012</u>	<u>1,005,517</u>	<u>964,856</u>	
	<u>1,102,091</u>	<u>2,106,596</u>	<u>2,603,607</u>	

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14. TAGIHAN DAN LIABILITAS AKSEPTASI (lanjutan)

14. ACCEPTANCE RECEIVABLES AND PAYABLES
(continued)

e. Berdasarkan jatuh tempo

e. By maturity date

Tagihan dan liabilitas akseptasi berdasarkan sisa umur sampai dengan jatuh tempo adalah:

The acceptance receivables and payables classification according to remaining period to maturity are as follows:

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Tagihan akseptasi				Acceptance receivables
Rupiah				Rupiah
≤ 1 bulan	209,944	370,953	323,111	≤ 1 month
> 1 - ≤ 3 bulan	345,697	509,111	943,566	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	105,438	221,015	372,074	> 3 - ≤ 6 months
	<u>661,079</u>	<u>1,101,079</u>	<u>1,638,751</u>	
Mata uang asing				Foreign currencies
< 1 bulan	170,430	274,886	395,796	≤ 1 month
> 1 - ≤ 3 bulan	178,880	443,185	308,347	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	86,058	287,446	222,479	> 3 - ≤ 6 months
> 6 bulan	5,644	-	38,234	> 6 months
	<u>441,012</u>	<u>1,005,517</u>	<u>964,856</u>	
	<u>1,102,091</u>	<u>2,106,596</u>	<u>2,603,607</u>	
Dikurangi: Cadangan kerugian penuruanan nilai	(8,638)	(19,833)	(39,566)	Less: Allowance for expected losses
	<u>1,093,453</u>	<u>2,086,763</u>	<u>2,564,041</u>	
Liabilitas akseptasi				Acceptance payables
Rupiah				Rupiah
< 1 bulan	209,944	370,953	323,111	≤ 1 month
> 1 - ≤ 3 bulan	345,697	509,111	943,566	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	105,438	221,015	372,074	> 3 - ≤ 6 months
	<u>661,079</u>	<u>1,101,079</u>	<u>1,638,751</u>	
Mata uang asing				Foreign currencies
< 1 bulan	170,430	274,886	395,796	≤ 1 month
> 1 - ≤ 3 bulan	178,880	443,185	308,347	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	86,058	287,446	222,479	> 3 - ≤ 6 months
> 6 bulan	5,644	-	38,234	> 6 months
	<u>441,012</u>	<u>1,005,517</u>	<u>964,856</u>	
	<u>1,102,091</u>	<u>2,106,596</u>	<u>2,603,607</u>	

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14. TAGIHAN DAN LIABILITAS AKSEPTASI (lanjutan)

**14. ACCEPTANCE RECEIVABLES AND PAYABLES
(continued)**

f. Cadangan kerugian penurunan nilai

f. Allowance for impairment losses

Mutasi cadangan kerugian penurunan nilai tagihan akseptasi adalah:

The movements of allowance for impairment losses of acceptance receivables is as follows:

		2023								
		Konvensional/Conventional								
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total			
Saldo awal	2,068	10,428	-	7,337	19,833	-	19,833		Beginning balance	
Perubahan pada cadangan kerugian penurunan nilai berdasarkan perpindahan antar tahapan:									Changes in allowance for impairment losses due to transfer within stages:	
Pindah ke Tahap 1	1	(1)	-	-	-	-	-		Transfer to Stage 1	
Total perpindahan antar tahapan	1	(1)	-	-	-	-	-		Total transfer within stages	
Tagihan akseptasi yang baru diberikan	500	-	-	-	500	-	500		New acceptance receivable originated	
Pindah ke Tahap 2	(490)	490	-	-	-	-	-		Transfer to Stage 2	
Pelunasan penuh dan pembayaran sebagian	(1,701)	(2,592)	-	-	(4,293)	-	(4,293)		Full or partial repayment	
Perubahan pada risiko kredit	12	(7,528)	-	114	(7,402)	-	(7,402)		Change in credit risk	
Total yang dikreditkan/dibebankan pada laba rugi	(1,679)	(9,630)	-	114	(11,195)	-	(11,195)		Total (credited)/charged to profit or loss	
Saldo akhir	390	797	-	7,451	8,638	-	8,638		Ending balance	
2022										
Konvensional/Conventional										
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total			
Saldo awal	3,544	21,813	-	14,209	39,566	-	39,566		Beginning balance	
Perubahan pada cadangan kerugian penurunan nilai berdasarkan perpindahan antar tahapan:									Changes in allowance for impairment losses due to transfer within stages:	
Pindah ke Tahap 1	249	(249)	-	-	-	-	-		Transfer to Stage 1	
Pindah ke Tahap 2	(10)	10	-	-	-	-	-		Transfer to Stage 2	
Total perpindahan antar tahapan	239	(239)	-	-	-	-	-		Total transfer within stages	
Tagihan akseptasi yang baru diberikan	493	-	-	-	493	-	493		New acceptance receivable originated	
Pindah ke Tahap 2	(53)	53	-	-	-	-	-		Transfer to Stage 2	
Pelunasan penuh dan pembayaran sebagian	(10)	(16,607)	-	(6,872)	(23,489)	-	(23,489)		Full or partial repayment	
Perubahan pada risiko kredit	(2,145)	5,408	-	-	3,263	-	3,263		Change in credit risk	
Total yang dikreditkan pada laba rugi	(1,715)	(11,146)	-	(6,872)	(19,733)	-	(19,733)		Total credited to profit or loss	
Saldo akhir	2,068	10,428	-	7,337	19,833	-	19,833		Ending balance	
2021										
Konvensional/Conventional										
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total			
Saldo awal	95,442	26,043	-	9,606	131,091	-	131,091		Beginning balance	
Perubahan pada cadangan kerugian penurunan nilai berdasarkan perpindahan antar tahapan:									Changes in allowance for impairment losses due to transfer within stages:	
Pindah ke Tahap 2	(26,709)	26,709	-	-	-	-	-		Transfer to Stage 2	
Total perpindahan antar tahapan	(26,709)	26,709	-	-	-	-	-		Total transfer within stages	
Tagihan akseptasi yang baru diberikan	1,776	-	-	-	1,776	-	1,776		New acceptance receivable originated	
Pindah ke Tahap 2 dan 3	(1,669)	5	-	1,664	-	-	-		Transfer to Stage 2 and 3	
Pelunasan penuh dan pembayaran sebagian	(21,125)	(8,886)	-	-	(30,011)	-	(30,011)		Full or partial repayment	
Perubahan pada risiko kredit	(44,171)	(22,058)	-	2,939	(63,290)	-	(63,290)		Change in credit risk	
Total yang dikreditkan/dibebankan pada laba rugi	(65,189)	(30,939)	-	4,603	(91,525)	-	(91,525)		Total (credited)/charged to profit or loss	
Saldo akhir	3,544	21,813	-	14,209	39,566	-	39,566		Ending balance	

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk cukup untuk menutup kerugian yang timbul akibat tidak tertagihnya tagihan akseptasi.

Management believes that the allowance for impairment losses is adequate to cover losses arising from uncollectible acceptance receivable.

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15. PENYERTAAN

15. INVESTMENTS

	2023	2022	2021	
Metode harga perolehan	4,214	4,214	4,214	<i>Cost method</i>
Dikurangi: Cadangan kerugian penurunan nilai	(555)	(555)	(555)	<i>Less: Allowance for impairment losses</i>
	<u>3,659</u>	<u>3,659</u>	<u>3,659</u>	

Penyertaan saham berdasarkan metode harga perolehan adalah:

The details of investments in shares based on cost method are as follows:

	Jenis usaha/ <i>Nature of business</i>	2023		2022		2021		
		Persentase kepemilikan/ <i>Percentage of ownership (%)</i>	Nilai nominal/ <i>Face value Rp</i>	Persentase kepemilikan/ <i>Percentage of ownership (%)</i>	Nilai nominal/ <i>Face value Rp</i>	Persentase kepemilikan/ <i>Percentage of ownership (%)</i>	Nilai nominal/ <i>Face value Rp</i>	
Pihak Ketiga								Third parties
PT Bank Muamalat Indonesia Tbk	Perbankan/ <i>Banking</i>	0.13	1,000	0.13	1,000	0.13	1,000	<i>PT Bank Muamalat Indonesia Tbk</i>
PT Sarana Jatim Ventura	Modal Ventura/ <i>Venture Capital</i>	5.81	500	5.81	500	5.81	500	<i>PT Sarana Jatim Ventura</i>
PT Sarana Yogya Ventura	Modal Ventura/ <i>Venture Capital</i>	3.89	300	3.89	300	3.94	300	<i>PT Sarana Yogya Ventura</i>
PT Sarana Sumbar Ventura	Modal Ventura/ <i>Venture Capital</i>	3.37	250	3.37	250	3.37	250	<i>PT Sarana Sumbar Ventura</i>
PT Sarana Bali Ventura	Modal Ventura/ <i>Venture Capital</i>	3.81	250	3.81	250	3.81	250	<i>PT Sarana Bali Ventura</i>
PT Sarana Sulsel Ventura	Modal Ventura/ <i>Venture Capital</i>	2.89	250	2.89	250	2.91	250	<i>PT Sarana Sulsel Ventura</i>
PT Sarana Jateng Ventura	Modal Ventura/ <i>Venture Capital</i>	2.62	250	2.62	250	2.62	250	<i>PT Sarana Jateng Ventura</i>
PT Bhakti Sarana Ventura	Modal Ventura/ <i>Venture Capital</i>	2.71	225	2.71	225	2.71	225	<i>PT Bhakti Sarana Ventura</i>
PT Sarana Papua Ventura	Modal Ventura/ <i>Venture Capital</i>	5.63	200	5.63	200	5.63	200	<i>PT Sarana Papua Ventura</i>
PT Sarana Lampung Ventura	Modal Ventura/ <i>Venture Capital</i>	2.52	150	2.52	150	2.52	150	<i>PT Sarana Lampung Ventura</i>
PT Sarana Surakarta Ventura	Modal Ventura/ <i>Venture Capital</i>	1.85	150	1.85	150	1.85	150	<i>PT Sarana Surakarta Ventura</i>
PT Sarana Kalbar Ventura	Modal Ventura/ <i>Venture Capital</i>	2.45	100	2.45	100	2.45	100	<i>PT Sarana Kalbar Ventura</i>
PT Sarana Sulut Ventura	Modal Ventura/ <i>Venture Capital</i>	2.85	100	2.85	100	2.85	100	<i>PT Sarana Sulut Ventura</i>
PT Sarana Maluku Ventura	Modal Ventura/ <i>Venture Capital</i>	2.73	100	2.73	100	2.73	100	<i>PT Sarana Maluku Ventura</i>
PT Sarana Jambi Ventura	Modal Ventura/ <i>Venture Capital</i>	2.24	100	2.24	100	2.24	100	<i>PT Sarana Jambi Ventura</i>
PT Sarana Riau Ventura	Modal Ventura/ <i>Venture Capital</i>	1.35	100	1.35	100	1.35	100	<i>PT Sarana Riau Ventura</i>
PT Sarana Aceh Ventura	Modal Ventura/ <i>Venture Capital</i>	1.32	100	1.32	100	1.32	100	<i>PT Sarana Aceh Ventura</i>
Lainnya (dibawah Rp 100 juta) - nilai penuh	Lembaga pembiayaan/ <i>Leasing</i>	0.05 - 1.52	89	0.05 - 1.52	89	0.05 - 1.52	89	<i>Others (under Rp 100 millions) - full amount</i>
			4,214		4,214		4,214	
Dikurangi: Cadangan kerugian penurunan nilai			(555)		(555)		(555)	<i>Less: Allowance for impairment losses</i>
			<u>3,659</u>		<u>3,659</u>		<u>3,659</u>	

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15. PENYERTAAN (lanjutan)

Mutasi cadangan kerugian penurunan nilai penyertaan adalah sebagai berikut:

	2023	2022	2021
Saldo awal	555	555	555
Penghapusan selama tahun berjalan	-	-	-
Saldo akhir	<u>555</u>	<u>555</u>	<u>555</u>

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai tersebut telah memadai.

15. INVESTMENTS (continued)

The movements of allowance impairment losses on investment are as follows:

Beginning balance
Write off during the year
Ending balance

Management believes that the above allowance for impairment losses is adequate.

16. ASET TETAP

Aset tetap terdiri dari:

	2023	2022	2021
Kepemilikan langsung	6,425,865	6,585,008	5,995,851
Aset hak- guna	348,871	462,660	626,959
	<u>6,774,736</u>	<u>7,047,668</u>	<u>6,622,810</u>

Fixed assets consist of the following:

Direct ownership
Right-of-use assets

	2023					31 Desember/ December 2023	
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	Selisih penilaian kembali aset tetap/ Revaluation of fixed assets		
Kepemilikan langsung							Direct ownership
Harga perolehan							Cost
Tanah	3,591,997	9,710	-	-	992	3,602,699	Land
Bangunan, termasuk renovasi dan instalasi	2,098,590	-	(2,584)	234,128	184	2,330,318	Buildings, including renovation and installations
Perlengkapan, mesin dan perabot kantor	2,658,552	4,148	(198,988)	224,472	-	2,688,184	Office equipments, machines and furnitures
Kendaraan bermotor	22,350	7,775	(570)	-	-	29,555	Motor vehicles
	<u>8,371,489</u>	<u>21,633</u>	<u>(202,142)</u>	<u>458,600</u>	<u>1,176</u>	<u>8,650,756</u>	
Aset dalam penyelesaian	381,525	262,713	-	(458,600)	-	185,638	Assets in progress
	<u>8,753,014</u>	<u>284,346</u>	<u>(202,142)</u>	<u>-</u>	<u>1,176</u>	<u>8,836,394</u>	
Akumulasi penyusutan							Accumulated depreciation
Bangunan, termasuk renovasi dan instalasi	557,110	127,424	(2,584)	-	-	681,950	Buildings, including renovation and installations
Perlengkapan, mesin dan perabot kantor	1,598,711	312,416	(196,467)	-	-	1,714,660	Office equipments, machines and furnitures
Kendaraan bermotor	12,185	2,304	(570)	-	-	13,919	Motor vehicles
	<u>2,168,006</u>	<u>442,144</u>	<u>(199,621)</u>	<u>-</u>	<u>-</u>	<u>2,410,529</u>	
Nilai buku bersih	<u>6,585,008</u>					<u>6,425,865</u>	Net book value

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16. ASET TETAP (lanjutan)

16. FIXED ASSETS (continued)

		2023						
		1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	31 Desember/ December 2023			
Aset hak-guna							Right-of-use assets	
Harga perolehan							Cost	
Bangunan		865,676	49,333	(261,876)	653,133		Buildings	
Perlengkapan, mesin dan perabot kantor		77,590	-	(4,042)	73,548		Office equipments, machines and furnitures	
Kendaraan bermotor		48,073	-	(47,821)	252		Motor vehicles	
		991,339	49,333	(313,739)	726,933			
Akumulasi penyusutan							Accumulated depreciation	
Bangunan		432,463	126,587	(245,003)	314,047		Buildings	
Perlengkapan, mesin dan perabot kantor		51,446	15,706	(3,357)	63,795		Office equipments, machines and furnitures	
Kendaraan bermotor		44,770	60	(44,610)	220		Motor vehicles	
		528,679	142,353	(292,970)	378,062			
Nilai buku bersih		462,660			348,871		Net book value	
		2022						
		1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	Selisih penilaian kembali aset tetap/ Revaluation of fixed assets	31 Desember/ December	
Kepemilikan langsung							Direct ownership	
Harga perolehan							Cost	
Tanah		3,050,639	1,017	(21,606)	-	561,947	3,591,997	Land
Bangunan, termasuk renovasi dan instalasi		2,070,353	-	(216,211)	49,121	195,327	2,098,590	Buildings, including renovation and installations
Perlengkapan, mesin dan perabot kantor		2,733,146	5,169	(329,438)	249,675	-	2,658,552	Office equipments, machines and furnitures
Kendaraan bermotor		22,191	1,936	(1,777)	-	-	22,350	Motor vehicles
		7,876,329	8,122	(569,032)	298,796	757,274	8,371,489	
Aset dalam penyelesaian		386,856	293,465	-	(298,796)	-	381,525	Assets in progress
		8,263,185	301,587	(569,032)	-	757,274	8,753,014	
Akumulasi penyusutan							Accumulated depreciation	
Bangunan, termasuk renovasi dan instalasi		655,464	115,954	(214,308)	-	-	557,110	Buildings, including renovation and installations
Perlengkapan, mesin dan perabot kantor		1,600,184	320,438	(321,911)	-	-	1,598,711	Office equipments, machines and furnitures
Kendaraan bermotor		11,686	2,126	(1,627)	-	-	12,185	Motor vehicles
		2,267,334	438,518	(537,846)	-	-	2,168,006	
Nilai buku bersih		5,995,851					6,585,008	Net book value

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16. ASET TETAP (lanjutan)

16. FIXED ASSETS (continued)

		2022				
		1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	31 Desember/ December	
Aset hak-guna						Right-of-use assets
Harga perolehan						Cost
Bangunan	891,635	63,471	(89,430)	865,676	Buildings	
Perlengkapan, mesin dan perabot kantor	70,992	6,598	-	77,590	Office equipments, machines and furnitures	
Kendaraan bermotor	48,073	-	-	48,073	Motor vehicles	
	1,010,700	70,069	(89,430)	991,339		
Akumulasi penyusutan						Accumulated depreciation
Bangunan	311,722	144,750	(24,009)	432,463	Buildings	
Perlengkapan, mesin dan perabot kantor	35,112	16,334	-	51,446	Office equipments, machines and furnitures	
Kendaraan bermotor	36,907	7,863	-	44,770	Motor vehicles	
	383,741	168,947	(24,009)	528,679		
Nilai buku bersih	626,959			462,660	Net book value	
		2021				
		1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	31 Desember/ December
Kepemilikan langsung						Direct ownership
Harga perolehan						Cost
Tanah	3,024,257	-	(353)	26,735	3,050,639	Land
Bangunan, termasuk renovasi dan instalasi	2,133,371	5,974	(111,172)	42,180	2,070,353	Buildings, including renovation and installations
Perlengkapan, mesin dan perabot kantor	2,792,988	2,758	(405,453)	342,853	2,733,146	Office equipments, machines and furnitures
Kendaraan bermotor	31,404	168	(9,381)	-	22,191	Motor vehicles
	7,982,020	8,900	(526,359)	411,768	7,876,329	
Aset dalam penyelesaian	795,004	3,620	-	(411,768)	386,856	Assets in progress
	8,777,024	12,520	(526,359)	-	8,263,185	
Akumulasi penyusutan						Accumulated depreciation
Bangunan, termasuk renovasi dan instalasi	550,273	122,231	(17,040)	-	655,464	Buildings, including renovation and installations
Perlengkapan, mesin dan perabot kantor	1,670,396	301,639	(371,851)	-	1,600,184	Office equipments, machines and furnitures
Kendaraan bermotor	14,379	3,305	(5,998)	-	11,686	Motor vehicles
	2,235,048	427,175	(394,889)	-	2,267,334	
Nilai buku bersih	6,541,976				5,995,851	Net book value

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16. ASET TETAP (lanjutan)

16. FIXED ASSETS (continued)

	2021			
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	
Aset hak-guna				Right-of-use assets
Harga perolehan				Cost
Bangunan	534,815	356,820	-	891,635
Perlengkapan, mesin dan perabot kantor	67,292	3,700	-	70,992
Kendaraan bermotor	48,234	-	(161)	48,073
	650,341	360,520	(161)	1,010,700
Akumulasi penyusutan				Accumulated depreciation
Bangunan	162,215	149,507	-	311,722
Perlengkapan, mesin dan perabot kantor	15,706	19,406	-	35,112
Kendaraan bermotor	24,675	12,232	-	36,907
	202,596	181,145	-	383,741
Nilai buku bersih	447,745			626,959

Rincian keuntungan/(kerugian) penjualan aset tetap (lihat Catatan 43) adalah:

Details of gains/(losses) from the sale of fixed assets (refer to Note 43) are as follows:

	2023	2022	2021	
Hasil penjualan aset tetap	5,848	18,955	96,100	Proceeds from sale of fixed assets
Nilai buku bersih	(772)	(22,535)	(93,833)	Net book value
Keuntungan/(kerugian) penjualan aset tetap	5,076	(3,580)	2,267	Gains/(losses) from the sale of fixed assets

Pengurangan aset tetap termasuk penghapusbukuan aset tetap berupa bangunan termasuk renovasi dan instalasi, perlengkapan, mesin dan perabot kantor, dan kendaraan bermotor yang rusak dan tidak terpakai dengan nilai buku sebesar Rp 1.749 untuk tahun yang berakhir 31 Desember 2023 (2022: Rp 8.651; 2021: Rp 37.637).

The disposals of fixed assets include the write-off, damaged and after unused buildings including renovation and instalations, office equipments, machines and furnitures, and motor vehicles, with book value of Rp 1,749 for the year ended 31 December 2023 (2022: Rp 8,651; 2021: Rp 37,637).

Bank memiliki tanah dengan sertifikat Hak Guna Bangunan (HGB) yang mempunyai masa manfaat 20 (dua puluh) hingga 30 (tiga puluh) tahun. Masa berlaku Hak Guna Bangunan (HGB) berakhir antara 2024 sampai dengan 2053. Manajemen berpendapat tidak terdapat masalah dengan perpanjangan hak atas tanah karena seluruh tanah diperoleh secara sah dan didukung dengan bukti kepemilikan yang memadai. Untuk HGB yang sudah berakhir, per tanggal laporan keuangan ini sedang dalam proses perpanjangan.

Bank has land with "Hak Guna Bangunan" (HGB) titles which have an economic useful life of 20 (twenty) to 30 (thirty) years. The landrights (HGB) have expiry date ranging from 2024 until 2053. Management believes that there will be no difficulty in obtaining the extension of the landrights as all the land was acquired legally and was supported by sufficient evidence of ownership. For HGB which has expired, as of the date of these financial statements it is in the process of being extended.

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16. ASET TETAP (lanjutan)

Seluruh aset tetap yang ada pada tanggal 31 Desember 2023, 2022, dan 2021, digunakan untuk menunjang aktivitas operasi Bank CIMB Niaga dan Entitas Anak. Pada tanggal 31 Desember 2023, beberapa aset tersebut sudah disusutkan penuh dan masih digunakan dalam operasi Bank CIMB Niaga dan Entitas Anak sebesar Rp 1.161.347 (2022: Rp 1.119.938; 2021: Rp 1.177.436).

Pada tanggal 31 Desember 2023, aset tetap berupa bangunan dan kendaraan bermotor telah diasuransikan terhadap risiko kebakaran, kecurian dan risiko lainnya kepada PT Lippo General Insurance Tbk dengan nilai pertanggungan sebesar Rp 6.644.852 dan USD 5,28 juta (2022: Rp 6.683.530 dan USD 5,61 juta; 2021: Rp 7.818.119 dan USD 5,72 juta). Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutup kemungkinan kerugian atas aset yang diasuransikan.

Manajemen berpendapat tidak terdapat indikasi penurunan nilai atas aset tetap yang dimiliki Bank CIMB Niaga dan Entitas Anak.

Aset dalam pembangunan terdiri dari tanah, bangunan termasuk renovasi dan instalasi, perlengkapan, mesin, perabot kantor dan kendaraan bermotor. Konstruksi tersebut diperkirakan akan selesai di tahun 2024 sampai dengan tahun 2025 dengan persentase penyelesaian hingga saat ini adalah 70% - 80%.

Tidak terdapat aset tetap yang digunakan Bank CIMB Niaga dan Entitas Anak sebagai jaminan pinjaman.

Revaluasi aset tetap

Pada tanggal 31 Januari 2023 terdapat penambahan penilaian kembali aset tetap atas satu lokasi tanah dan bangunan yang dilakukan oleh penilai independen eksternal, KJPP Rizki Djunaedy & Rekan dalam Ringkasan Laporan Penilaian No. KJPP 00011/2.0017-07/PI/07/00594/1/1/2023 tertanggal 31 Januari 2023 yang ditandatangani oleh H. Wiyarso, SE., MM., MAPPI (Cert), Ijin Penilai Menkeu R.I. No. P-1.21.00594, MAPPI No. 14-S-04932.

Penambahan penilaian kembali aset tetap pada Januari 2023 tersebut menambah nilai selisih penilaian kembali aset tetap sebesar Rp 1.176 (tanah: Rp 992 dan bangunan: Rp 184).

16. FIXED ASSETS (continued)

All of the fixed assets as at 31 December 2023, 2022 and 2021, were fully used to support Bank CIMB Niaga and Subsidiaries' operation activities. As at 31 December 2023, several assets were fully depreciated and still used by Bank CIMB Niaga and Subsidiaries in its operation amounting to Rp 1,161,347 (2022: Rp 1,119,938; 2021: Rp 1,177,436).

As at 31 December 2023, fixed assets including buildings and motor vehicles has been insured against fire, theft and other risks to PT Lippo General Insurance Tbk with an insurance amounting to Rp 6,644,852 and USD 5.28 million (2022: Rp 6,683,530 and USD 5.61 million; 2021: Rp 7,818,119 and USD 5.72 million). Management believes that the insured amount is adequate to cover possible losses of these assets.

Management believes that there is no indication of fixed asset impairment in the value of Bank CIMB Niaga and Subsidiaries fixed assets.

Assets in progress comprised of the land, buildings including renovation and installations, office equipments, machines, furnitures, and motor vehicles. Those constructions are estimated to be completed in 2024 until 2025 with current percentages of completion of 70% - 80%.

There are no fixed assets pledged by Bank CIMB Niaga and Subsidiaries for collateral.

Revaluation fixed assets

As at 31 January 2023 there was additional of revaluation of fixed assets in one location of land and building which performed by the following external independent valuer, KJPP Rizki Djunaedy & Rekan the Summary Valuation Report No. KJPP 00011/2.0017-07/PI/07/00594/1/1/2023 dated 31 January 2023 which signed by H. Wiyarso, SE., MM., MAPPI (Cert), Ijin Penilai Menkeu R.I. No. P-1.21.00594, MAPPI No. 14-S-04932.

The addition of the revaluation of fixed assets in January 2023 increase the reserve on revaluation of fixed assets of Rp 1,176 (land: Rp 992 and buildings: Rp 184).



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16. ASET TETAP (lanjutan)

Revaluasi aset tetap (lanjutan)

Penilaian atas nilai wajar aset tetap dilakukan secara berkala (3 - 5 tahun). Pada tanggal 1 Januari 2022 (sebelumnya telah direvaluasi pada tanggal 1 Januari 2019), Bank CIMB Niaga melakukan penilaian kembali aset tetap yang dilakukan oleh penilai independen eksternal, KJPP Antonius Setiady & Rekan dalam Ringkasan Laporan Penilaian No. KJPP 00063/2.0029-00/PI/07/0007/II/III/2022 tertanggal 11 Maret 2022 yang ditandatangani oleh Andrius Hermawan, MAPPI (Cert), Ijin Penilai Menkeu R.I. No. P-1.08.00007, MAPPI No. 93-S-00338 atas penilaian atas aset yang dilakukan pada tanggal 18 November 2021 sampai dengan 31 Desember 2021.

Penilaian kembali aset tetap pada Januari 2022 menambah nilai buku sebelum dan sesudah revaluasi dari Rp 4.316.164 (tanah: Rp 3.015.455 dan bangunan: Rp 1.300.709) menjadi Rp 5.083.089 (tanah: Rp 3.585.851 dan bangunan: Rp 1.497.238) termasuk koreksi pencatatan atas tanah dan bangunan dari aset tetap menjadi aset sewa yang menghasilkan penyesuaian surplus revaluasi Rp 9.584 sehingga nilai kenaikan "Selisih penilaian kembali aset tetap" pada bagian ekuitas menjadi sebesar Rp 757.341.

Penilaian dilakukan berdasarkan Standar Penilaian Indonesia, ditentukan berdasarkan transaksi pasar terkini dan dilakukan dengan ketentuan-ketentuan yang lazim. Metode penilaian yang dipakai adalah metode tingkat 2 yaitu metode data pasar dan metode biaya.

Analisis aset tetap yang dicatat pada nilai wajar berdasarkan tingkatan metode penilaian sebagai berikut:

- Tingkat 1
Harga kuotasian (tidak disesuaikan) dari pasar aktif untuk aset atau liabilitas yang identik.
- Tingkat 2
Input selain harga kuotasian yang termasuk dalam tingkat 1 yang dapat diobservasi untuk aset dan liabilitas, baik secara langsung (yaitu sebagai suatu harga) atau secara tidak langsung (sebagai turunan dari harga).
- Tingkat 3
Input untuk aset atau liabilitas yang tidak didasarkan pada data pasar yang dapat diobservasi (informasi yang tidak dapat diobservasi).

16. FIXED ASSETS (continued)

Revaluation fixed assets (continued)

Valuation of fixed assets at fair value are performed regularly (3 - 5 years). On 1 January 2022 (previously was revaluated on 1 January 2019), Bank CIMB Niaga did revaluation again of their fixed assets which performed by the following external independent valuer, KJPP Antonius Setiady & Rekan in the Summary Valuation Report No. KJPP 00063/2.0029-00/PI/07/0007/II/III/2022 dated 11 March 2022 which signed by Andrius Hermawan, MAPPI (Cert), Ijin Penilai Menkeu R.I. No. P-1.08.00007, MAPPI No. 93-S-00338 of the assets valuation done from 18 November 2021 to 31 December 2021.

Revaluation of fixed asset on January 2022 has increased the carrying value before and after revaluation from Rp 4,316,164 (land: Rp 3,015,455 and building: Rp 1,300,709) to Rp 5,083,089 (land: Rp 3,585,851 and building: Rp 1,497,238) including adjustment of land and buildings from fixed asset to leased asset resulting revaluation surplus adjustment of Rp 9,584 so the increase and resulting in "Reserve on revaluation of fixed assets" in the equity section amounting to Rp 757,341.

Valuations are performed based on Indonesian Valuation Standards based on reference to recent market transactions done on arm's length terms. The valuation method used is method level 2 namely market data approach and cost approach.

Analysis of fixed assets carried at fair value by level of valuation method defines as follows:

- Level 1
Quoted price (unadjusted) in active markets for identical assets or liabilities.
- Level 2
Input other than quoted prices included within level 1 that are observable for asset and liabilities, either directly (that is as a price) or indirectly (derived from price).
- Level 3
Input for asset or liability that are not based on observable market data (unobservable inputs).

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16. ASET TETAP (lanjutan)

Revaluasi aset tetap (lanjutan)

Nilai wajar tingkat 2 atas aset dihitung dengan menggunakan pendekatan perbandingan harga pasar dan estimasi biaya reproduksi baru atau biaya pengganti baru. Harga pasar aset yang paling mendekati disesuaikan dengan perbedaan atribut utama seperti ukuran aset, lokasi dan penggunaan aset. Untuk kedua pendekatan di atas, input yang paling signifikan dalam pendekatan penilaian ini adalah asumsi harga per meter.

Tidak terdapat perpindahan antar tingkat selama tahun berjalan.

Jika tanah dan bangunan dicatat sebesar harga perolehan, maka per 31 Desember 2023, 2022, dan 2021, dicatat dalam jumlah sebagai berikut:

	2023	2022	2021
Harga perolehan			
Tanah	551,102	541,392	561,981
Bangunan	1,493,177	1,261,633	1,428,723
Akumulasi penyusutan	(1,294,172)	(1,213,344)	(1,132,766)
Nilai buku	750,107	589,681	857,938

Manajemen berpendapat tidak terdapat perbedaan yang signifikan antara nilai wajar aset tetap dengan nilai tercatatnya.

16. FIXED ASSETS (continued)

Revaluation fixed assets (continued)

Level 2 fair values of assets are calculated using the comparable market data approach and cost reproduction or cost replacement approach. The approximate market prices of comparable assets are adjusted for differences in key attributes such as assets size, location and use of an asset. For the two above approaches, the most significant input into this valuation approach is price per square meter assumptions.

There were no transfers between levels during the year.

If land and buildings were presented on historical cost basis, as of 31 December 2023, 2022, and 2021, the amount would be as follows:

Cost
Land
Buildings
Accumulated depreciation
Net book value

Management believes there is no significant difference between the fair value and carrying value of fixed assets.

17. ASET TAKBERWUJUD

17. INTANGIBLE ASSETS

	2023				31 Desember/ December 2023	
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification		
Harga perolehan						Cost
Aset takberwujud	3,826,289	1,773	(306,491)	227,726	3,749,297	Intangible asset
Aset dalam penyelesaian	427,832	417,190	-	(227,726)	617,296	Assets in progress
	4,254,121	418,963	(306,491)	-	4,366,593	
Akumulasi amortisasi						Accumulated amortisation
Aset takberwujud	2,177,301	420,951	(306,315)	-	2,291,937	Intangible asset
	2,177,301	420,951	(306,315)	-	2,291,937	
Nilai buku bersih	2,076,820				2,074,656	Net book value

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17. ASET TAKBERWUJUD (lanjutan)

17. INTANGIBLE ASSETS (continued)

	2022					
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	31 Desember/ December	
Harga perolehan						Cost
Aset takberwujud	3,204,592	13,214	(100)	608,583	3,826,289	Intangible asset
Aset dalam penyelesaian	538,307	498,108	-	(608,583)	427,832	Assets in progress
	3,742,899	511,322	(100)	-	4,254,121	
Akumulasi amortisasi						Accumulated amortisation
Aset takberwujud	1,709,677	467,665	(41)	-	2,177,301	Intangible asset
	1,709,677	467,665	(41)	-	2,177,301	
Nilai buku bersih	2,033,222				2,076,820	Net book value
	2021					
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	31 Desember/ December	
Harga perolehan						Cost
Aset takberwujud	3,017,379	1,118	(208,360)	394,455	3,204,592	Intangible asset
Aset dalam penyelesaian	360,103	572,659	-	(394,455)	538,307	Assets in progress
	3,377,482	573,777	(208,360)	-	3,742,899	
Akumulasi amortisasi						Accumulated amortisation
Aset takberwujud	1,612,272	273,053	(175,648)	-	1,709,677	Intangible asset
	1,612,272	273,053	(175,648)	-	1,709,677	
Nilai buku bersih	1,765,210				2,033,222	Net book value

Pengurangan aset takberwujud seluruhnya merupakan penghapusbukuan aset takberwujud yang tidak terpakai dengan nilai buku bersih sebesar Rp 176 untuk tahun yang berakhir 31 Desember 2023 (2022: Rp 59; 2021: Rp 32.712).

All disposal of intangible assets are write-off of unused intangible assets with net book value of Rp 176 for the year ended 31 December 2023 (2022: Rp 59; 2021: Rp 32,712).

Seluruh aset takberwujud yang ada pada tanggal 31 Desember 2023, 2022, dan 2021, digunakan untuk menunjang aktivitas operasional Bank CIMB Niaga dan Entitas Anak. Beberapa aset tersebut sudah diamortisasi penuh dan masih digunakan dalam operasi Bank CIMB Niaga dan Entitas Anak sebesar Rp 750.349 (2022: Rp 965.272; 2021: Rp 936.362).

All of the intangible assets as at 31 December 2023, 2022, and 2021 are fully used to support Bank CIMB Niaga and Subsidiaries' operational activities. Several assets are fully amortised and still being used by Bank CIMB Niaga and Subsidiaries in its operation amounting to Rp 750,349 (2022: Rp 965,272; 2021: Rp 936,362).

Aset dalam penyelesaian pada tanggal 31 Desember 2023, sebagian besar berkaitan dengan proyek aplikasi-aplikasi banking system yang diperkirakan selesai di tahun 2024 sampai dengan 2025 dengan persentase penyelesaian hingga saat ini adalah 70%-80%.

Assets in progress as at 31 December 2023, mainly comprised of application related to banking system applications project which are estimated to be completed in 2024 until 2025 with current percentages of completion of 70%-80%.

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18. ASET YANG DIAMBIL ALIH

Agunan yang diambil alih untuk penyelesaian kredit dan piutang pembiayaan konsumen dicatat dalam akun "Aset yang Diambil Alih" (AYDA). Rincian dalam akun ini adalah:

	2023	2022	2021
Aset yang diambil alih	470,293	371,090	369,275
Dikurangi: Cadangan kerugian penurunan nilai	(233,813)	(136,538)	(145,591)
	<u>236,480</u>	<u>234,552</u>	<u>223,684</u>

Sesuai dengan POJK No. 40/POJK.03/2019 tanggal 1 Januari 2020 tentang Penilaian Kualitas Aset Bank Umum, dan khususnya untuk AYDA, Bank CIMB Niaga senantiasa memantau umur agunan aset yang diambil alih dan berusaha melakukan upaya penyelesaian terhadap AYDA yang dimiliki.

Mutasi cadangan kerugian penurunan nilai AYDA adalah:

	2023	2022	2021
Saldo awal	136,538	145,591	143,478
Pembentukan selama periode berjalan (lihat Catatan 38)	150,368	40,789	36,388
Pengurangan selama tahun berjalan	(53,093)	(49,842)	(34,275)
Saldo akhir	<u>233,813</u>	<u>136,538</u>	<u>145,591</u>

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai yang telah dibentuk adalah cukup untuk menutup kemungkinan kerugian atas AYDA.

18. FORECLOSED ASSETS

Foreclosed assets in settlement of loans and consumer financing receivable are included under "Foreclosed Assets" account. The details in this account are as follows:

In accordance with POJK No. 40/POJK.03/2019 dated 1 January 2020 regarding with Assessment of Asset Quality of Commercial Banks, and particularly on the foreclosed assets, Bank CIMB Niaga always monitors the aging of foreclosed assets and tries to make efforts to settle its foreclosed assets.

The changes in allowance for impairment losses of foreclosed assets are as follows:

	2023	2022	2021
Saldo awal	136,538	145,591	143,478
Pembentukan selama periode berjalan (lihat Catatan 38)	150,368	40,789	36,388
Pengurangan selama tahun berjalan	(53,093)	(49,842)	(34,275)
Saldo akhir	<u>233,813</u>	<u>136,538</u>	<u>145,591</u>

Management believes that the above allowance for impairment losses is adequate to cover possible losses on foreclosed assets.

19. PENDAPATAN BUNGA YANG MASIH AKAN DITERIMA

	2023	2022	2021
Piutang bunga dari kredit yang diberikan	2,037,161	2,016,343	2,044,915
Piutang bunga dari penempatan pada bank lain dan Bank Indonesia, efek-efek, Obligasi Pemerintah dan efek-efek yang dibeli dengan janji dijual kembali	1,377,036	907,425	901,510
	<u>3,414,197</u>	<u>2,923,768</u>	<u>2,946,425</u>

Termasuk ke dalam piutang bunga dari kredit yang diberikan adalah piutang bagi hasil untuk kontrak dengan akad syariah.

19. ACCRUED INTEREST INCOME

	2023	2022	2021
Piutang bunga dari kredit yang diberikan	2,037,161	2,016,343	2,044,915
Piutang bunga dari penempatan pada bank lain dan Bank Indonesia, efek-efek, Obligasi Pemerintah dan efek-efek yang dibeli dengan janji dijual kembali	1,377,036	907,425	901,510
	<u>3,414,197</u>	<u>2,923,768</u>	<u>2,946,425</u>

Included in interest receivables from loans are profit sharing receivables for contracts with sharia basis.

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**19. PENDAPATAN BUNGA YANG MASIH AKAN DITERIMA
(lanjutan)**

Piutang bunga dari kredit yang diberikan merupakan kolektibilitas lancar pada tanggal 31 Desember 2023 adalah Rp 1.044.663 (2022: Rp 1.109.443; 2021: Rp 1.354.068) dan kolektibilitas dalam perhatian khusus pada tanggal 31 Desember 2023 adalah Rp 992.498 (2022: Rp 906.900; 2021: Rp 690.847). Piutang bunga dari penempatan pada bank lain dan Bank Indonesia, efek-efek, Obligasi Pemerintah, dan efek-efek yang dibeli dengan janji dijual kembali merupakan kolektibilitas lancar pada tanggal 31 Desember 2023 adalah Rp 1.377.036 (2022: Rp 907.425; 2021: Rp 901.510).

19. ACCRUED INTEREST INCOME (continued)

Interest receivables from loans which are classified as pass at 31 December 2023 are Rp 1,044,663 (2022: Rp 1,109,443; 2021: Rp 1,354,068) and as special mention at 31 December 2023 are Rp 992,498 (2022: Rp 906,900; 2021: Rp 690,847). Interest receivables from placements with other banks and Bank Indonesia, marketable securities, Government Bonds, and securities purchased under resale agreements are classified as pass at 31 December 2023 are Rp 1,377,036 (2022: Rp 907,425; 2021: Rp 901,510).

20. BEBAN DIBAYAR DI MUKA

20. PREPAID EXPENSES

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Insentif dibayar dimuka	352,295	336,231	309,709	<i>Prepaid incentives</i>
Hadiah untuk nasabah	267,886	220,119	266,760	<i>Gifts for customers</i>
Sewa	122,138	55,057	83,420	<i>Rental</i>
Beban ditangguhkan terkait pinjaman karyawan	119,993	131,636	123,981	<i>Deferred expense relating to employee loans</i>
Pemeliharaan terkait <i>hardware</i> dan <i>software</i>	109,464	195,215	212,223	<i>Maintenance of hardware and software</i>
Persediaan dan inventaris kantor	104,587	55,614	14,968	<i>Inventory and office equipment</i>
Gedung, pemeliharaan dan renovasi	54,669	61,882	57,311	<i>Building, maintenance and renovation</i>
Promosi produk dan komunikasi	19,337	25,469	21,137	<i>Promotion product and communication</i>
Premi asuransi	11,005	15,416	14,316	<i>Insurance premium</i>
Kepemilikan Saham (EOP)	7,427	7,047	10,627	<i>Equity Ownership (EOP)</i>
Lainnya	26,393	15,943	24,254	<i>Others</i>
	<u>1,195,194</u>	<u>1,119,629</u>	<u>1,138,706</u>	

Beban dibayar di muka dari pihak berelasi diungkapkan dalam Catatan 48.

Prepaid expenses from related parties are disclosed in Note 48.

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21. ASET LAIN-LAIN

21. OTHER ASSETS

	2023	2022	2021	
Tagihan terkait dengan transaksi ATM dan kartu kredit	1,016,598	1,162,449	636,117	Receivables related to ATM and credit card transactions
Tagihan terkait dengan transaksi ekspor dan impor	677,554	732,254	852,730	Receivables related to export and import transaction
Tagihan terkait dengan transaksi derivatif gagal bayar	429,499	429,499	429,499	Receivables related to defaulted derivative transactions
Tagihan Anjak Piutang	53,177	678,972	366,582	Factoring
Tagihan terkait dengan komisi asuransi	50,000	45,000	45,000	Receivables related to insurance commission
Setoran jaminan	36,942	31,593	31,633	Security deposits
Properti terbengkalai	1,739	1,739	1,739	Abandoned properties
Piutang Salam	-	2,137,521	-	Salam Receivable
Tagihan atas penjualan efek-efek dan Obligasi Pemerintah dan Lainnya*)	2,871,232	1,676,926	2,027,398	Receivables related to the sale of marketable securities and Government Bonds and Others*)
	5,136,741	6,895,953	4,390,698	
Dikurangi:				Less:
Cadangan kerugian penurunan nilai atas tagihan terkait transaksi derivatif gagal bayar	(429,499)	(429,499)	(429,499)	Allowance for impairment losses on receivables related to defaulted derivatives transactions
Cadangan kerugian penurunan nilai atas aset lainnya	(73,209)	(220,588)	(22,918)	Allowance for impairment losses on other assets
	(502,708)	(650,087)	(452,417)	
	4,634,033	6,245,866	3,938,281	

*) Lainnya termasuk tagihan kliring

Others include receivable from clearing *)

Atas tagihan terkait dengan transaksi derivatif gagal bayar, Bank CIMB Niaga telah membentuk penyisihan penuh untuk menutup kerugian yang mungkin timbul akibat tidak tertagihnya tagihan tersebut.

For receivables relating to defaulted derivative transactions, Bank CIMB Niaga has provided full allowance to cover the possible losses which may arise from failure to collect the receivables.

Properti terbengkalai merupakan aset tetap yang dimiliki Bank CIMB Niaga tetapi tidak digunakan untuk kegiatan usaha perbankan yang lazim sesuai dengan POJK No. 40/POJK.03/2019 tentang Penilaian Kualitas Aset Bank Umum.

The abandoned properties are fixed assets held by Bank CIMB Niaga but not used for its customary banking business based on POJK No. 40/POJK.03/2019 regarding Assessment of Asset Quality of Commercial Banks.

Properti terbengkalai pada tanggal 31 Desember 2023 terdiri atas tanah dengan nilai tercatat sebesar Rp 1.739 (2022 dan 2021: Rp 1.739).

The abandoned properties as at 31 December 2023 consist of land with carrying value amounting to Rp 1,739 (2022 and 2021: Rp 1,739).

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai yang dibentuk atas aset lain-lain telah memadai.

Management believes that the allowance for impairment losses on other assets is adequate.

Aset lain-lain dengan pihak berelasi diungkapkan pada Catatan 48.

Other assets with related parties are disclosed in Note 48.

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22. LIABILITAS SEGERA

22. OBLIGATIONS DUE IMMEDIATELY

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Titipan transfer	1,535,538	983,122	993,477	<i>Transfer liabilities</i>
Titipan <i>merchant</i>	360,024	531,704	121,945	<i>Merchant liabilities</i>
Titipan <i>Visa card</i>	223,542	165,111	95,200	<i>Visa card liabilities</i>
Titipan umum	113,378	80,119	54,182	<i>General liabilities</i>
Titipan <i>Master card</i>	46,368	60,606	74,576	<i>Master card liabilities</i>
Liabilitas atas pembelian efek-efek dan Obligasi Pemerintah dan Lainnya	1,303,071	1,884,432	1,900,011	<i>Liabilities related to the purchase of marketable securities and Government Bonds and Others</i>
	<u>3,581,921</u>	<u>3,705,094</u>	<u>3,239,391</u>	

Liabilitas segera dengan pihak berelasi diungkapkan pada Catatan 48.

Obligations due immediately with related parties are disclosed in Note 48.

23. SIMPANAN DARI NASABAH - GIRO

23. DEPOSITS FROM CUSTOMERS - DEMAND DEPOSITS

Berdasarkan mata uang, pihak berelasi, dan pihak ketiga

By currency, related parties, and third parties

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Pihak berelasi				<i>Related parties</i>
Rupiah	271,380	200,462	168,886	<i>Rupiah</i>
Dolar Amerika Serikat	22,433	29,642	30,911	<i>United States Dollar</i>
	<u>293,813</u>	<u>230,104</u>	<u>199,797</u>	
Pihak ketiga				<i>Third parties</i>
Rupiah	57,135,275	55,796,979	56,235,563	<i>Rupiah</i>
Dolar Amerika Serikat	13,756,428	13,487,186	18,168,112	<i>United States Dollar</i>
Mata uang asing lainnya	2,016,287	825,747	873,834	<i>Other foreign currencies</i>
	<u>72,907,990</u>	<u>70,109,912</u>	<u>75,277,509</u>	
	<u>73,201,803</u>	<u>70,340,016</u>	<u>75,477,306</u>	

Giro dari pihak berelasi diungkapkan dalam Catatan 48. Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 53 dan 55.

Demand deposits from related parties are disclosed in Note 48. Information in respect of interest rates and maturities are disclosed in Notes 53 and 55.

Pada tanggal 31 Desember 2023, giro yang didasarkan pada prinsip perbankan syariah adalah Rp 11.362.136 (2022: Rp 8.369.625; 2021: Rp 4.461.131).

As at 31 December 2023, demand deposits based on sharia banking principles amounting to Rp 11,362,136 (2022: Rp 8,369,625; 2021: Rp 4,461,131).

Pada tanggal 31 Desember 2023, giro sebesar Rp 155.792 yang dijadikan jaminan atas kredit yang diberikan Bank (2022: Rp 9.230; 2021: Rp 9.160).

As at 31 December 2023, demand deposits amounting to Rp 155,792 was pledged as collateral for the loans granted by the Bank (2022: Rp 9,230; 2021: Rp 9,160).

Terkait dengan ketentuan nilai penjaminan simpanan dari nasabah - giro, lihat Catatan 24.

Related to the amount of deposit guaranteed regulation of deposit from customer - demand deposits, refer to Note 24.

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24. SIMPANAN DARI NASABAH - TABUNGAN

Berdasarkan mata uang, pihak berelasi, dan pihak ketiga

24. DEPOSITS FROM CUSTOMERS - SAVING DEPOSITS

By currency, related parties, and third parties

	2023	2022	2021	
Pihak berelasi				Related parties
Rupiah	219,624	196,109	148,555	Rupiah
Dolar Amerika Serikat	19,346	25,379	20,927	United States Dollar
Mata uang asing lainnya	14,820	18,421	2,044	Other foreign currencies
	<u>253,790</u>	<u>239,909</u>	<u>171,526</u>	
Pihak ketiga				Third parties
Rupiah	66,148,534	65,261,812	62,552,807	Rupiah
Dolar Amerika Serikat	6,430,303	6,765,464	8,164,891	United States Dollar
Mata uang asing lainnya	4,598,197	1,818,351	1,675,909	Other foreign currencies
	<u>77,177,034</u>	<u>73,845,627</u>	<u>72,393,607</u>	
	<u>77,430,824</u>	<u>74,085,536</u>	<u>72,565,133</u>	

Tabungan dari pihak berelasi diungkapkan dalam Catatan 48. Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 53 dan 55.

Saving deposits from related parties are disclosed in Note 48. Information in respect of interest rates and maturities are disclosed in Note 53 and 55.

Berdasarkan Undang-Undang No. 24 tentang Lembaga Penjaminan Simpanan ("LPS") tanggal 22 September 2004, efektif sejak tanggal 22 September 2005, sebagaimana diubah dengan Undang-Undang No. 7 Tahun 2009 tanggal 13 Januari 2009 tentang Penetapan Peraturan Pemerintah Pengganti Undang-Undang No. 3 Tahun 2008, LPS dibentuk untuk menjamin liabilitas tertentu bank-bank umum berdasarkan program penjaminan yang berlaku, yang besaran nilai jaminannya dapat berubah jika memenuhi kriteria tertentu yang berlaku.

Based on Law No. 24 concerning the Indonesia Deposit Insurance Agency ("LPS") dated 22 September 2004, effective on 22 September 2005, which was amended by Law No. 7 Year 2009 dated 13 January 2009 regarding with the Determination of Government Regulation as Substitution of Law No. 3 Year 2008, LPS was formed to guarantee certain liabilities of commercial banks under the applicable guarantee program, which the amount of guarantee can be adjusted if meet certain criteria.

Selama tahun 2023, 2022 dan 2021, suku bunga penjaminan LPS telah mengalami beberapa kali perubahan melalui Surat Edaran LPS, dimana terakhir diatur melalui Surat Edaran Nomor PENG-11/DSPPS/2023 tentang Penetapan Tingkat Bunga Penjaminan Untuk Simpanan Di Bank Umum tertanggal 26 September 2023 dimana tingkat bunga penjaminan untuk simpanan dalam Rupiah sebesar 4,25% dan untuk simpanan dalam valuta asing sebesar 2,25%.

During 2023, 2022 and 2021, the guarantee interest rate of LPS has undergone several changes through the LPS Circular Letter, where the latest changes was regulated by Circular Letter Number PENG-11/DSPPS/2023 concerning Determination of Guarantee Interest Rates for Deposits at Commercial Banks dated 26 September 2023 where the guaranteed interest rate for deposits in Rupiah are 4.25% and for deposits in foreign currencies are 2.25%.

Pada tanggal 31 Desember 2023, tabungan didasarkan pada prinsip perbankan syariah adalah Rp 14.906.917 (2022: Rp 11.878.485; 2021: Rp 10.810.678).

As at 31 December 2023, saving deposits based on sharia banking principles amounting to Rp 14,906,917 (2022: Rp 11,878,485; 2021: Rp 10,810,678).

Pada tanggal 31 Desember 2023, tabungan sebesar Rp 904.250 yang dijadikan jaminan atas kredit yang diberikan Bank (2022: Rp 769.278; 2021: Rp 364.879).

As at 31 December 2023, saving deposits amounting to Rp 904,250 was pledged as collateral for the loans granted by the Bank (2022: Rp 769,278; 2021: Rp 364,879).

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25. SIMPANAN DARI NASABAH - DEPOSITO BERJANGKA

25. DEPOSITS FROM CUSTOMERS - TIME DEPOSITS

a. Berdasarkan mata uang, pihak berelasi, dan pihak ketiga

a. By currency, related parties, and third parties

	2023	2022	2021	
Diukur pada biaya perolehan diamortisasi				Measured at amortised cost
Pihak berelasi				Related parties
Rupiah	58,492	29,823	28,581	Rupiah
Dolar Amerika Serikat	6,614	4,159	841	United States Dollar
Mata uang asing lainnya	2,927	3,255	-	Other foreign currencies
	<u>68,033</u>	<u>37,237</u>	<u>29,422</u>	
Pihak ketiga				Third parties
Rupiah	56,026,351	52,280,411	66,105,560	Rupiah
Dolar Amerika Serikat	5,973,477	11,029,707	14,531,653	United States Dollar
Mata uang asing lainnya	4,177,651	3,827,286	175,415	Other foreign currencies
	<u>66,177,479</u>	<u>67,137,404</u>	<u>80,812,628</u>	
Diukur pada nilai wajar melalui laba rugi				Measured at fair value through profit or loss
Pihak ketiga				Third parties
Rupiah	17,716,653	14,086,652	11,138,375	Rupiah
Dolar Amerika Serikat	1,266,878	1,501,712	1,325,646	United States Dollar
	<u>18,983,531</u>	<u>15,588,364</u>	<u>12,464,021</u>	
	<u>85,229,043</u>	<u>82,763,005</u>	<u>93,306,071</u>	

b. Berdasarkan jangka waktu kontrak

b. By period of contract

	2023	2022	2021	
≤ 1 bulan	5,644,249	6,203,160	9,674,265	≤ 1 month
> 1 - ≤ 3 bulan	25,113,626	39,328,084	37,601,423	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	22,054,914	9,756,680	15,253,619	> 3 - ≤ 6 months
> 6 - ≤ 12 bulan	6,398,290	6,042,975	12,946,545	> 6 - ≤ 12 months
> 12 bulan	26,017,964	21,432,106	17,830,219	> 12 months
	<u>85,229,043</u>	<u>82,763,005</u>	<u>93,306,071</u>	

c. Berdasarkan jatuh tempo

c. By maturity

	2023	2022	2021	
≤ 1 bulan	37,667,260	44,175,647	40,337,048	≤ 1 month
> 1 - ≤ 3 bulan	19,256,213	13,750,129	28,823,559	> 1 - ≤ 3 months
> 3 - ≤ 12 bulan	10,243,660	9,210,391	11,573,970	> 3 - ≤ 12 months
> 1 - ≤ 5 tahun	11,237,916	11,974,984	12,292,828	> 1 - ≤ 5 years
> 5 tahun	6,823,994	3,651,854	278,666	> 5 years
	<u>85,229,043</u>	<u>82,763,005</u>	<u>93,306,071</u>	

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**25. SIMPANAN DARI NASABAH - DEPOSITO BERJANGKA
(lanjutan)**

Deposito berjangka dari pihak berelasi diungkapkan dalam Catatan 48. Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 53 dan 55.

Pada tanggal 31 Desember 2023, deposito berjangka berdasarkan prinsip perbankan syariah adalah Rp 18.647.077 (2022: Rp 19.259.786; 2021: Rp 26.240.184).

Pada tanggal 31 Desember 2023, deposito berjangka sebesar Rp 5.387.367 dijadikan jaminan atas kredit yang diberikan oleh Bank CIMB Niaga (2022: Rp 5.680.479 ; 2021: Rp 5.194.888).

Terkait dengan ketentuan nilai penjaminan simpanan dari nasabah - deposito berjangka, lihat Catatan 24.

**25. DEPOSITS FROM CUSTOMERS - TIME DEPOSITS
(continued)**

Time deposits from related parties are disclosed in Note 48. Information in respect to interest rates and maturities are disclosed in Notes 53 and 55.

As at 31 December 2023, time deposits based on sharia banking principles amounting to Rp 18,647,077 (2022: Rp 19,259,786; 2021: Rp 26,240,184).

As at 31 December 2023, time deposits amounting to Rp 5,387,367 was pledged as collateral for the loans granted by Bank CIMB Niaga (2022: Rp 5,680,479; 2021: Rp 5,194,888).

Related to the amount of deposit guaranteed regulation of deposit from customer - time deposits, refer to Note 24.

26. SIMPANAN DARI BANK LAIN - GIRO DAN TABUNGAN

Berdasarkan jenis dan mata uang

	2023	2022	2021	
Giro				Demand deposits
Rupiah	1,214,132	844,847	903,938	Rupiah
Dolar Amerika Serikat	162,596	160,927	146,093	United States Dollar
Mata uang asing lainnya	115,102	123,276	94,755	Other foreign currencies
	<u>1,491,830</u>	<u>1,129,050</u>	<u>1,144,786</u>	
Tabungan				Saving deposits
Rupiah	13,965	17,813	13,410	Rupiah
	<u>1,505,795</u>	<u>1,146,863</u>	<u>1,158,196</u>	

By type and currency

Termasuk dalam mata uang asing lainnya adalah Yen Jepang, Dolar Australia, Euro, Dolar Selandia Baru, Pound Sterling Inggris, dan Dolar Singapura.

Pada tanggal 31 Desember 2023, giro dan tabungan dari pihak berelasi adalah Rp 93.887 (2022: Rp 194.840; 2021: Rp 99.672) (lihat Catatan 48).

Pada tanggal 31 Desember 2023, 2022, dan 2021, tidak terdapat simpanan dari bank lain – giro dan tabungan yang dijadikan jaminan atas kredit yang diberikan Bank CIMB Niaga.

Included in other foreign currencies are Japanese Yen, Australian Dollar, Euro, New Zealand Dollar, Great Britain Pound Sterling, and Singapore Dollar.

As at 31 December 2023, demand deposits and saving from related parties amounting to Rp 93,887 (2022: Rp 194,840; 2021: Rp 99,672) (refer to Note 48).

As at 31 December 2023, 2022, and 2021, there were no deposits from other banks – demand and saving deposits pledged as collateral for the loans granted by Bank CIMB Niaga.

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27. SIMPANAN DARI BANK LAIN - INTER-BANK CALL MONEY DAN DEPOSITO BERJANGKA

27. DEPOSITS FROM OTHER BANKS - INTER-BANK CALL MONEY AND TIME DEPOSITS

a. Berdasarkan mata uang

a. By currency

	2023	2022	2021	
Inter-bank Call Money				Inter-bank Call Money
Rupiah	-	1,100,000	1,100,000	Rupiah
Dolar Amerika Serikat	-	-	641,363	United States Dollar
	-	1,100,000	1,741,363	
Deposito Berjangka				Time Deposits
Rupiah	254,566	259,062	159,812	Rupiah
Dolar Amerika Serikat	86	87	80	United States Dollar
	254,652	259,149	159,892	
	254,652	1,359,149	1,901,255	

b. Berdasarkan jangka waktu kontrak

b. By contract period

	2023	2022	2021	
≤ 1 bulan	111,935	1,222,844	650,898	≤ 1 month
> 1 - ≤ 3 bulan	27,548	15,812	1,116,390	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	1,600	600	108,371	> 3 - ≤ 6 months
> 6 - ≤ 12 bulan	3,254	3,754	10,879	> 6 - ≤ 12 months
> 12 bulan	110,315	116,139	14,717	> 12 months
	254,652	1,359,149	1,901,255	

Pada tanggal 31 Desember 2023, 2022, dan 2021, tidak terdapat saldo simpanan dari bank lain - *inter-bank call money* dan deposito berjangka dari pihak berelasi.

As at 31 December 2023, 2022, and 2021, there were no deposits from other banks - *inter-bank call money and time deposits from related party.*

Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 53 dan 55.

Information in respect to interest rate and maturity is disclosed in Note 53 and 55.

Pada tanggal 31 Desember 2023, 2022, dan 2021, tidak terdapat simpanan dari bank lain - *inter-bank call money* dan deposito berjangka yang dijadikan jaminan atas kredit yang diberikan.

As at 31 December 2023, 2022, and 2021, there were no deposits from other banks - *inter-bank call money and time deposits pledged as loans collateral.*

Pada tanggal 31 Desember 2023, terdapat simpanan dari bank lain - deposito berjangka yang diukur pada nilai wajar melalui laba rugi sebesar Rp 4.206 (2022: Rp 4.500; 2021: nihil).

As at 31 December 2023, there were deposits from other banks - *time deposits measured at fair value through profit or loss amounting to Rp 4,206 (2022: Rp 4,500; 2021: nil)*

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28. EFEK-EFEK YANG DITERBITKAN

28. MARKETABLE SECURITIES ISSUED

	2023	2022	2021	
Bank CIMB Niaga				Bank CIMB Niaga
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap II Tahun 2017 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1b) Seri C	-	-	822,000	<i>The Continuous Bonds II of Bank CIMB Niaga Phase II Year 2017 with Fixed Interest Rate (see Note 1b) Series C</i>
	-	-	822,000	
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap III Tahun 2017 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1b) Seri C	-	-	843,000	<i>The Continuous Bonds II of Bank CIMB Niaga Phase III Year 2017 with Fixed Interest Rate (see Note 1b) Series C</i>
	-	-	843,000	
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap IV Tahun 2018 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1b) Seri C	-	118,000	118,000	<i>The Continuous Bonds II of Bank CIMB Niaga Phase IV Year 2018 with Fixed Interest Rate (see Note 1b) Series C</i>
	-	118,000	118,000	
Sukuk Mudharabah Berkelanjutan I Bank CIMB Niaga Tahap II Tahun 2019 (lihat Catatan 1b) Seri B	-	-	936,000	<i>The Continuous Sukuk Mudharabah I of Bank CIMB Niaga Phase II Year 2019 (see Note 1b) Series B</i>
Seri C	429,000	429,000	429,000	<i>Series C</i>
	429,000	429,000	1,365,000	
Obligasi Berkelanjutan III Bank CIMB Niaga Tahap I Tahun 2019 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1b) Seri B	-	-	1,066,000	<i>The Continuous Bonds III of Bank CIMB Niaga Phase I Year 2019 with Fixed Interest Rate (see Note 1b) Series B</i>
Seri C	481,000	481,000	481,000	<i>Series C</i>
	481,000	481,000	1,547,000	
Sukuk Mudharabah Berkelanjutan I Bank CIMB Niaga Tahap III Tahun 2020 (lihat Catatan 1b) Seri C	391,000	391,000	391,000	<i>The Continuous Sukuk Mudharabah I of Bank CIMB Niaga Phase III Year 2020 (see Note 1b) Series C</i>
Seri B	-	287,000	287,000	<i>Series B</i>
	391,000	678,000	678,000	
	1,301,000	1,706,000	5,373,000	
Dikurangi :				Less:
Biaya emisi obligasi yang belum diamortisasi	(524)	(1,062)	(3,772)	<i>Unamortised bond issuance costs</i>
	<u>1,300,476</u>	<u>1,704,938</u>	<u>5,369,228</u>	
Entitas Anak				Subsidiaries
Sukuk Wakalah Bi Al-Istitsmar I Tahun 2023 (lihat Catatan 1b) Seri A	700,000	-	-	<i>Sukuk Wakalah Bi Al-Istitsmar I Year 2023 (see Note 1b) Seri A</i>
Seri B	300,000	-	-	<i>Seri B</i>
	1,000,000	-	-	
Dikurangi :				Less:
Biaya emisi obligasi yang belum diamortisasi	(2,774)	-	-	<i>Unamortised bond issuance costs</i>
	<u>997,226</u>	<u>-</u>	<u>-</u>	
Jumlah - bersih	<u><u>2,297,702</u></u>	<u><u>1,704,938</u></u>	<u><u>5,369,228</u></u>	Total - net

Peringkat efek-efek yang diterbitkan

Untuk Bank CIMB Niaga, peringkat efek-efek yang diterbitkan berdasarkan *credit rating* PT Pefindo pada tanggal 31 Desember 2023, 2022, dan 2021 adalah idAAA.

Marketable securities issued ratings

For Bank CIMB Niaga, the ratings for the marketable securities issued based on *credit rating* PT Pefindo as at 31 December 2023, 2022, and 2021 is idAAA.

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28. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Peringkat efek-efek yang diterbitkan (lanjutan)

Untuk Entitas Anak - CNAF, peringkat efek-efek yang diterbitkan berdasarkan *credit rating* PT Fitch Ratings Indonesia pada tanggal 31 Desember 2023 adalah AAidn.

Transaksi lindung nilai

Tidak terdapat transaksi lindung nilai per 31 Desember 2023, 2022, dan 2021.

Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 53 dan 55.

28. MARKETABLE SECURITIES ISSUED (continued)

Marketable securities issued ratings (continued)

For Subsidiary - CNAF, the ratings for the marketable securities issued based on *credit rating* PT Fitch Ratings Indonesia as at 31 December 2023 is AAidn.

Hedge transactions

There was no hedging transaction as of 31 December 2023, 2022, and 2021.

Information in respect to interest rate and maturity is disclosed in Notes 53 and 55.

29. PINJAMAN YANG DITERIMA

29. BORROWINGS

	2023	2022	2021	
Rupiah				Rupiah
Pihak ketiga				Third parties
PT Bank DKI, Unit Syariah	529,948	474,158	-	PT Bank DKI, Sharia Unit
PT Bank Pan Indonesia Tbk	481,383	220,127	476,109	PT Bank Pan Indonesia Tbk
PT Bank Muamalat Indonesia Tbk	414,386	636,037	-	PT Bank Muamalat Indonesia Tbk
PT Bank Mandiri (Persero) Tbk	404,970	544,075	623,602	PT Bank Mandiri (Persero) Tbk
PT Bank Panin Dubai Syariah Tbk	385,780	384,087	-	PT Bank Panin Dubai Syariah Tbk
PT Bank Victoria International Tbk	299,823	-	199,793	PT Bank Victoria International Tbk
PT Bank China Construction Bank Indonesia Tbk	256,972	179,236	-	PT Bank China Construction Bank Indonesia Tbk
PT Bank Permata Tbk	211,336	386,621	123,485	PT Bank Permata Tbk
PT Bank OCBC NISP Tbk	154,298	107,636	228,374	PT Bank OCBC NISP Tbk
PT Bank HSBC Indonesia	149,912	-	199,793	PT Bank HSBC Indonesia
PT Sarana Multigriya Finansial (Persero)	133,255	-	-	PT Sarana Multigriya Finansial (Persero)
PT Bank BTPN Tbk	99,940	-	-	PT Bank BTPN Tbk
PT Bank UOB Indonesia	80,508	147,029	-	PT Bank UOB Indonesia
PT Bank CTBC Indonesia	69,959	74,901	-	PT Bank CTBC Indonesia
PT Bank Oke Indonesia Tbk	51,359	84,611	-	PT Bank Oke Indonesia Tbk
PT Bank Victoria Syariah	49,943	49,911	-	PT Bank Victoria Syariah
PT Bank Danamon Indonesia Tbk, Unit Syariah	29,133	45,752	-	PT Bank Danamon Indonesia Tbk, Sharia Unit
PT Bank BCA Syariah	22,100	80,825	86,770	PT Bank BCA Syariah
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	-	10,403	35,380	PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk
	3,825,005	3,425,409	1,973,306	
Dolar Amerika Serikat				United States Dollar
Pihak ketiga				Third parties
MUFG Bank Ltd	2,463,520	-	-	MUFG Bank Ltd
Jumlah	6,288,525	3,425,409	1,973,306	Total

Pinjaman pihak ketiga dalam USD merupakan pinjaman yang diterima oleh Bank, pinjaman ini akan jatuh tempo pada tanggal 8 Maret 2024 dan 21 Maret 2024 dengan tingkat bunga pertahun 5,66% dan 5,67%.

Pinjaman pihak ketiga merupakan pinjaman yang diterima Entitas Anak dalam menjalankan bisnisnya. Pinjaman tersebut akan jatuh tempo pada berbagai tahun antara 2024 - 2026. Tingkat suku bunga per tahun untuk fasilitas tersebut untuk tahun yang berakhir 31 Desember 2023 berkisar antara 6,05% - 9,00% (2022: 5,65% - 9,00%; 2021: 4,10% - 9,25%).

Seluruh pinjaman Entitas Anak di atas digunakan untuk pembiayaan kendaraan roda empat, baik dalam kondisi baru atau bekas.

Third parties borrowings in USD received by the Bank, these borrowings will mature on date 8 March 2024 and 21 March 2024 with the annual interest rate of 5.66% and 5.67%.

Third parties borrowings represent borrowings received by Subsidiary to finance their business. The borrowing will be matured in the years between 2024 - 2026. The annual interest rates for the year ended 31 December 2023 ranged between 6.05% - 9.00% (2022: 5.65% - 9.00%; 2021: 4.10% - 9.25%).

All the Subsidiary borrowings above are used for finance financing of four wheelers, either new or used.

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29. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank DKI, unit Syariah

Selama tahun yang berakhir 31 Desember 2023, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank DKI, unit Syariah dengan nominal sebesar Rp 244.444 (2022: Rp 125.000; 2021 Rp nihil). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 11 Februari 2024 sampai dengan 27 September 2026.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di entitas anak minimum sebesar 51%;
- Menjaga piutang yang menunggak lebih dari 90 hari maksimal 5% dari total piutang pembiayaan;
- Total piutang pembiayaan terhadap total aktiva minimal sebesar 50%;
- Rasio lancar minimum 1 kali; dan
- Menjaga *gearing ratio* sebesar 10 kali.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Pan Indonesia Tbk

Selama tahun yang berakhir 31 Desember 2023, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Pan Indonesia Tbk dengan nominal sebesar Rp 238.750 (2022 : Rp 295.946; 2021 Rp 264.376). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 23 Agustus 2024 sampai dengan 6 Januari 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga rasio hutang terhadap ekuitas sebesar 8:1;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 3% dari total piutang pembiayaan; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Muamalat Indonesia Tbk

Selama tahun yang berakhir 31 Desember 2023, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Muamalat Indonesia Tbk dengan nominal sebesar Rp 222.306 (2022 : Rp 62.833 ; 2021 Rp nihil). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 23 Mei 2025 sampai dengan 13 Desember 2025.

29. BORROWINGS (continued)

PT Bank DKI, Sharia unit

During the year ended 31 December 2023, Subsidiary has paid the principle to PT Bank DKI, Sharia unit amounting to Rp 244,444 (2022: Rp 125,000; 2021 Rp nil). This borrowing matured on various dates between 11 February 2024 up to 27 September 2026.

This borrowing requires the Subsidiary including:

- Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary with minimum of 51%;
- Maintain the non-performing financing receivable which has outstanding days of more than 90 days by maximum of 5% from total financing receivable;
- Total financing receivables to total assets of minimum 50%;
- Current Ratio (CR) minimum 1 times; and
- Maintain the gearing ratio maximum of 10 times.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank Pan Indonesia Tbk

During the year ended 31 December 2023, Subsidiary has paid the principle to PT Bank Pan Indonesia Tbk amounting to Rp 238,750 (2022: Rp 295,946; 2021: Rp 264,376). This borrowing will be matured on various dates between 23 August 2024 up to 6 January 2025.

This borrowing requires the Subsidiary including:

- Maintain the debt to equity ratio of 8:1;
- Maintain the non-performing financing receivable which has outstanding days of more than 90 days by maximum of 3% from total financing receivable; and
- Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank Muamalat Indonesia Tbk

During the year ended 31 December 2023, Subsidiary has paid the principle to PT Bank Muamalat Indonesia Tbk amounting to Rp 222,306 (2022: Rp 62,833; 2021: Rp nil). This borrowing will be matured on various dates between 23 May 2025 up to 13 December 2025.

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29. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank Muamalat Indonesia Tbk (lanjutan)

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 5 kali;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 3% bersih atau 5% kotor dari total piutang pembiayaan; dan
- Menjaga *Net Credit Loss* maksimal sebesar 3%;
- Menjaga *Delinquency Receivables* maksimal sebesar 5%; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Mandiri (Persero) Tbk

Selama tahun yang berakhir 31 Desember 2023, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Mandiri (Persero) Tbk dengan nominal sebesar Rp 289.583 (2022: Rp 479.060; 2021: Rp 269.182). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 2 Januari 2024 sampai dengan 27 April 2026.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 8 kali; dan
- Selama pinjaman yang diterima berlangsung, Entitas Anak harus memberitahukan secara tertulis kepada Bank Mandiri atas:
 - Perubahan anggaran dasar Entitas Anak termasuk di dalamnya pemegang saham mayoritas (lebih dari 50% jumlah kepemilikan saham), pengurus perusahaan, permodalan dan nilai saham;
 - Memperoleh fasilitas kredit atau pinjaman dari pihak lain kecuali dalam rangka mendukung kegiatan usaha Entitas Anak yang normal dan transaksi wajar;
 - Mengikatkan diri sebagai penjamin hutang atau menjaminkan harta kekayaan untuk pihak lain, kecuali dalam rangka pendanaan untuk mendukung kegiatan usaha Entitas Anak;
 - Melunasi hutang Entitas Anak kepada pemilik/pemegang saham mayoritas; dan
 - Melakukan peleburan usaha/akuisisi.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

29. BORROWINGS (continued)

PT Bank Muamalat Indonesia Tbk (continued)

This borrowing requires the Subsidiary including:

- *Maintain the gearing ratio maximum of 5 times;*
- *Maintain the non-performing financing receivable which has outstanding days of more than 90 days by maximum of 3% net or 5% gross from total financing receivable; and*
- *Maintain Net Credit Loss maximum of 3%;*
- *Maintain Delinquency Receivable maximum of 5%; and*
- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank Mandiri (Persero) Tbk

During the year ended 31 December 2023, Subsidiary has paid the principle to PT Bank Mandiri (Persero) Tbk amounting to Rp 289,583 (2022: Rp 479,060; 2021: Rp 269,182). This borrowing will matured on various dates between 2 January 2024 up to 27 April 2026.

This borrowing requires the Subsidiary including:

- *Maintain the gearing ratio maximum of 8 times; and*
- *During the borrowings outstanding, the Subsidiary must notify Bank Mandiri in written for:*
 - *Amendment to the articles of association of the Subsidiary including majority shareholders (more than 50% of the total share ownership), management, capital and share value;*
 - *Obtaining credit facilities or loan from other parties except in the context of supporting the business activities of normal business and fair transaction of the Subsidiary;*
 - *Binding themselves as a guarantor of debt or pledging assets for other parties, except in the context of funding to support the business activities of the Subsidiary;*
 - *Paying off the loan of the Subsidiary to the owner/majority shareholders; and*
 - *Conducting merger/acquisition.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

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29. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank Panin Dubai Syariah Tbk

Selama tahun yang berakhir 31 Desember 2023, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Panin Dubai Syariah Tbk dengan nominal sebesar Rp 148.547 (2022: Rp 65.231; 2021: Rp nihil). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 25 Mei 2025 sampai dengan 30 November 2026.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga rasio hutang terhadap ekuitas maksimal sebesar 8:1;
- Menjaga rasio piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 3% bersih; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Victoria International Tbk

Selama tahun yang berakhir 31 Desember 2023, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Victoria International Tbk dengan nominal sebesar Rp nihil (2022: Rp 199.793; 2021 Rp nihil). Pinjaman ini akan jatuh tempo pada tanggal 5 Januari 2024 sampai dengan 8 Januari 2024.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk

- Menjaga *gearing ratio* maksimal sebesar 8 kali; dan
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 30 hari maksimal sebanyak 5% dari total piutang pembiayaan dan tunggakan lebih dari 90 hari maksimal sebanyak 2% dari total piutang pembiayaan; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank China Construction Bank Indonesia Tbk

Selama tahun yang berakhir 31 Desember 2023, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank China Construction Bank Indonesia dengan nominal sebesar Rp 72.349 (2022: Rp 20.528). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 30 Mei 2025 sampai dengan 27 Desember 2026.

29. BORROWINGS (continued)

PT Bank Panin Dubai Syariah Tbk

During the year ended 31 December 2023, Subsidiary has paid the principle to PT Bank Panin Dubai Syariah Tbk amounting to Rp 148,547 (2022: Rp 65,231; 2021: Rp nil). (2021: Rp nil; 2020: Rp 240,038). This borrowing will be matured on various dates between 25 May 2025 up to 30 November 2026.

This borrowing requires the Subsidiary including:

- Maintain the debt to equity ratio maximum of 8:1;
- Maintain the ratio non-performing financing receivable which has outstanding days of more than 90 days by maximum of 3% net; and
- Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank Victoria International Tbk

During the year ended 31 December 2023, Subsidiary has paid the principle to PT Bank Victoria International Tbk amounting to Rp nil (2022: Rp 199,793; 2021 Rp nil). This borrowing will be matured on various dates between 5 January 2024 up to 8 January 2024.

This borrowing requires the Subsidiary including:

- Maintain the gearing ratio maximum of 8 times; and
- Maintain the non-performing financing receivable which has outstanding days of more than 30 days by maximum of 5% from total financing receivable and outstanding days of more than 90 days by maximum of 2% from total financing receivable; and
- Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank China Construction Bank Indonesia Tbk

During the year ended 31 December 2023, Subsidiary has paid the principle to PT Bank China Construction Bank Indonesia amounting to Rp 72,349 (2022: Rp 20,528). This borrowing will be matured on various dates between 30 May 2025 up to 27 December 2026.

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29. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank China Construction Bank Indonesia Tbk (lanjutan)

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *Collateral Coverage Ratio* (CCR) taksasi minimal 50% dari pinjaman;
- Menjaga *gearing ratio* maksimal sebesar 8 kali;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 5% (*gross*) dari total piutang pembiayaan; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Permata Tbk

Selama tahun yang berakhir 31 Desember 2023, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Permata Tbk dengan nominal sebesar Rp 175.694 (2022: Rp 186.323; 2021: Rp 19.404). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 30 September 2024 sampai dengan 29 Juli 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 8 kali;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 30 hari maksimal sebanyak 5% dari total piutang pembiayaan dan tunggakan lebih dari 90 hari maksimal sebanyak 2% dari total piutang pembiayaan; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank OCBC NISP Tbk

Selama tahun yang berakhir 31 Desember 2023, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank OCBC NISP Tbk sebesar Rp 53.333 (2022: Rp 170.691; 2021: Rp 1.389). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 5 Januari 2024 sampai dengan 21 Maret 2025.

29. BORROWINGS (continued)

PT Bank China Construction Bank Indonesia Tbk
(continued)

This borrowing requires the Subsidiary including:

- *Maintain Collateral Coverage Ratio (CCR) at minimum 50% of the loan;*
- *Maintain the gearing ratio maximum of 8 times;*
- *Maintain the non-performing financing receivable which has outstanding days of more than 90 days by maximum of 5% (gross) from total financing receivable; and*
- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank Permata Tbk

During the year ended 31 December 2023, Subsidiary has paid the principle to PT Bank Permata Tbk amounting to Rp 175,694 (2022: Rp 186,323; 2021: Rp 19,404). This borrowing will be matured on various dates between 30 September 2024 up to 29 July 2025.

This borrowing requires the Subsidiary including:

- *Maintain the gearing ratio maximum of 8 times;*
- *Maintain the non-performing financing receivable which has outstanding days of more than 30 days by maximum of 5% from total financing receivable and outstanding days of more than 90 days by maximum of 2% from total financing receivable; and*
- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank OCBC NISP Tbk

During the year ended 31 December 2023, Subsidiary has paid the principle to PT Bank OCBC NISP Tbk amounting to Rp 53,333 (2022: Rp 170,691; 2021: Rp 1,389). This borrowing will be matured on various dates between 5 January 2024 up to 21 March 2025.

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29. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank OCBC NISP Tbk (lanjutan)

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 8 kali;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 60 hari maksimal sebanyak 3,5% dari total piutang pembiayaan atau sesuai ketentuan otoritas;
- Menjaga saldo *current account saving account* ("CASA") minimal sebesar Rp 5.000; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank HSBC Indonesia

Selama tahun yang berakhir 31 Desember 2023, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank HSBC Indonesia dengan nominal sebesar Rp nihil (2022: Rp 199.793 dan 2021: Rp nihil). Pinjaman ini akan jatuh tempo pada tanggal 5 Februari 2024 sampai dengan 6 Februari 2024.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 10 kali;
- Menjaga jumlah piutang pembiayaan bermasalah maksimal sebanyak 5% dari total piutang pembiayaan atau sesuai ketentuan otoritas;
- Piutang pembiayaan yang dijadikan jaminan kepada PT Bank HSBC Indonesia maksimal memiliki hari tunggakan 30 hari; dan
- Menjaga total piutang pembiayaan terhadap total aset minimal sebesar 50%.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Sarana Multigriya Finansial (Persero)

Selama tahun yang berakhir 31 Desember 2023, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Sarana Multigriya Finansial (Persero) dengan nominal sebesar Rp 66.667. Pinjaman ini akan jatuh tempo pada tanggal 30 Agustus 2024

29. BORROWINGS (continued)

PT Bank OCBC NISP Tbk (continued)

This borrowing requires the Subsidiary including:

- *Maintain the gearing ratio maximum of 8 times;*
- *Maintain the non-performing financing receivable which has outstanding days of more than 60 days by a maximum of 3.5% from total financing receivable or as required by the authority;*
- *Maintain minimum balance of current account saving account ("CASA") of Rp 5,000; and*
- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank HSBC Indonesia

During the year ended 31 December 2023, Subsidiary has paid the principle to PT Bank HSBC Indonesia amounting to Rp nil (2022: Rp 199,793 and 2021: Rp nil). This borrowing will be matured on various dates between 5 February 2024 up to 6 February 2024.

This borrowing requires the Subsidiary including:

- *Maintain the gearing ratio maximum of 10 times;*
- *Maintain the non-performing financing receivable maximum of 5% from total financing receivable or as required by the authority;*
- *Financing receivable which pledged as collateral to PT Bank HSBC Indonesia has outstanding days of at the maximum 30 days; and*
- *Maintain total financing receivable to total asset minimum of 50%.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Sarana Multigriya Finansial (Persero)

During the year ended 31 December 2023, Subsidiary has paid the principle to PT Sarana Multigriya Finansial (Persero) amounting to Rp 66,667. This borrowing will be matured on 30 August 2024.



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29. PINJAMAN YANG DITERIMA (lanjutan)

PT Sarana Multigriya Finansial (Persero) (lanjutan)

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *Return on Asset* minimal 1%;
- Menjaga jumlah piutang pembiayaan bermasalah bersih maksimal sebanyak 5% dari total piutang pembiayaan;
- Menjaga *gearing ratio* maksimal sebesar 10 kali; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank BTPN Tbk

Selama tahun yang berakhir 31 Desember 2023, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank BTPN Tbk dengan nominal sebesar Rp nihil. Pinjaman ini akan jatuh tempo pada tanggal 2 Januari 2024.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga total utang terhadap kekayaan berwujud bersih konsolidasian maksimal 8,5:1;
- Menjaga jumlah piutang pembiayaan bermasalah maksimal sebanyak 5% dari total piutang pembiayaan; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank UOB Indonesia

Selama tahun yang berakhir 31 Desember 2023, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank UOB Indonesia dengan nominal sebesar Rp 66.667 (2022: Rp 52.778; 2021: Rp nihil). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 23 Februari 2025 sampai dengan 17 Mei 2025.

29. BORROWINGS (continued)

PT Sarana Multigriya Finansial (Persero) (continued)

This borrowing requires the Subsidiary including:

- *Maintain Return on Asset by minimum of 1%;*
- *Maintain the non-performing financing receivable net by maximum of 5% from total financing receivable;*
- *Maintain the gearing ratio maximum of 10 times; and*
- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank BTPN Tbk

During the year ended 31 December 2023, Subsidiary has paid the principle to PT Bank BTPN Tbk amounting to Rp nil. This borrowing will be matured on 2 January 2024.

This borrowing requires the Subsidiary including:

- *Maintain total debt to tangible networth by maximum of 8.5:1;*
- *Maintain the non-performing financing receivable by maximum of 5% from total financing receivable; and*
- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank UOB Indonesia

During the year ended 31 December 2023, Subsidiary has paid the principle to PT Bank UOB Indonesia amounting to Rp 66,667 (2022: Rp 52,778; 2021: Rp nil). This borrowing will be matured on various dates between 23 February 2025 up to 17 May 2025.

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29. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank UOB Indonesia (lanjutan)

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga rasio hutang terhadap ekuitas sebesar 10:1; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank CTBC Indonesia

Selama tahun yang berakhir 31 Desember 2023, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank CTBC Indonesia dengan nominal sebesar Rp 75.000 (2022 dan 2021: Rp nihil). Pinjaman ini akan jatuh tempo pada tanggal 2 Januari 2024.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga rasio hutang terhadap ekuitas sebesar 8:1;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 5% (gross) dari total piutang pembiayaan; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Oke Indonesia Tbk

Selama tahun yang berakhir 31 Desember 2023, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Oke Indonesia Tbk dengan nominal sebesar Rp 33.333 (2022: Rp 15.278). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 30 Mei 2025 sampai dengan 16 Agustus 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 8 kali;
- Menjaga rasio kecukupan modal minimal 14%;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 30 hari maksimal sebanyak 10% (gross) dari total piutang pembiayaan dan tunggakan lebih dari 90 hari maksimal sebanyak 5% (gross) dari total piutang pembiayaan; dan

29. BORROWINGS (continued)

PT Bank UOB Indonesia (continued)

This borrowing requires the Subsidiary including:

- Maintain the debt to equity ratio of 10:1; and
- Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank CTBC Indonesia

During the year ended 31 December 2023, Subsidiary has paid the principle to PT Bank CTBC Indonesia amounting to Rp 75,000 (2022 and 2021: Rp nil). This borrowing has matured on 2 January 2024.

This borrowing requires the Subsidiary including:

- Maintain the debt to equity ratio of 8:1;
- Maintain the non-performing financing receivable which has outstanding days of more than 90 days by maximum of 5% (gross) from total financing receivable; and
- Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank Oke Indonesia Tbk

During the year ended 31 December 2023, Subsidiary has paid the principle to PT Bank Oke Indonesia Tbk amounting to Rp 33,333 (2022: Rp 15,278). This borrowing will be matured on various dates between 30 May 2025 up to 16 August 2025.

This borrowing requires the Subsidiary including:

- Maintain the gearing ratio maximum of 8 times;
- Maintain capital adequacy ratio minimum of 14%;
- Maintain the non-performing financing receivable which has outstanding days of more than 30 days by maximum of 10% (gross) from total financing receivable and outstanding days of more than 90 days by maximum of 5% (gross) from total financing receivable; and



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29. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank Oke Indonesia Tbk (lanjutan)

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Victoria Syariah

Selama tahun yang berakhir 31 Desember 2023, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Victoria Syariah dengan nominal sebesar Rp 50.000 (2022: Rp nihil). Pinjaman ini akan jatuh tempo pada tanggal 11 Januari 2024.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga gearing ratio maksimal sebesar 10 kali; dan
- Menjaga jumlah piutang pembiayaan bermasalah sebanyak 3% dari total piutang pembiayaan.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Danamon Indonesia Tbk, Unit Syariah

Selama tahun yang berakhir 31 Desember 2023, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Danamon Indonesia Tbk, Unit Syariah dengan nominal sebesar Rp 16.667 (2022: Rp 4.167). Pinjaman ini akan jatuh tempo pada tanggal 30 September 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga rasio *total debt to networth* maksimum 7 kali;
- Menjaga rasio *net credit losses to average portfolio* maksimum 4%;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 3,5% dari total piutang pembiayaan.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

29. BORROWINGS (continued)

PT Bank Oke Indonesia Tbk (continued)

This borrowing requires the Subsidiary including:

- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank Victoria Syariah

During the year ended 31 December 2023, Subsidiary has paid the principle to PT Bank Victoria Syariah amounting to Rp 50,000 (2022: Rp nil). This borrowing will be matured on 11 January 2024.

This borrowing requires the Subsidiary including:

- *Maintain the gearing ratio maximum of 10 times; and*
- *Maintain the non-performing financing receivable by maximum of 3% from total financing receivable.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank Danamon Indonesia Tbk, Sharia Unit

During the year ended 31 December 2023, Subsidiary has paid the principle to PT Bank Danamon Indonesia Tbk, Sharia Unit amounting to Rp 16,667 (2022: Rp 4,167). This borrowing will be matured on 30 September 2025.

This borrowing requires the Subsidiary including:

- *Maintain total debt to networth ratio of 7 at the maximum;*
- *Maintain net credit losses to average portfolio of 4% at the maximum;*
- *Maintain the non-performing financing receivable which has outstanding days of more than 90 days by maximum of 3.5% from total financing receivable.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

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29. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank BCA Syariah

Selama tahun yang berakhir 31 Desember 2023, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank BCA Syariah dengan nominal sebesar Rp 58.844 (2022: Rp 87.842; 2021: Rp 89.215). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 30 April 2024 sampai dengan 14 April 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga gearing ratio maksimal sebesar 8 kali; dan
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 30 hari maksimal sebanyak 5% dari total piutang pembiayaan

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk

Selama tahun yang berakhir 31 Desember 2023, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Pembangunan Daerah Jawa Barat dan Banten ("Bank BJB") Tbk dengan nominal sebesar Rp 10.417 (2022: Rp 24.977; 2021: Rp 24.943). Pinjaman ini telah jatuh tempo pada tanggal 27 Juli 2023.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak;
- Memberitahukan kepada Bank BJB maksimal 14 hari kalender jika Entitas Anak membagikan deviden lebih dari 50% dari laba bersih;
- Piutang pembiayaan yang dijadikan jaminan kepada Bank BJB maksimal memiliki hari tunggakan dibawah 30 hari;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 3% dari total piutang pembiayaan atau sesuai ketentuan otoritas.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 53 dan 55.

29. BORROWINGS (continued)

PT Bank BCA Syariah

During the year ended 31 December 2023, Subsidiary has paid the principle to PT Bank BCA Syariah amounting to Rp 58,844 (2022: Rp 87,842; 2021: Rp 89,215). This borrowing will be matured on various dates between 30 April 2024 up to 14 April 2025.

This borrowing requires the Subsidiary including:

- Maintain gearing ratio maximum of 8 times; and
- Maintain the non-performing financing receivable which has outstanding days of more than 30 days by maximum of 5% from total financing receivable.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk

During the year ended 31 December 2023, Subsidiary has paid the principle to PT Bank Pembangunan Daerah Jawa Barat dan Banten ("Bank BJB") Tbk amounting to Rp 10,417 (2022: Rp 24,977; 2021: Rp 24,943). This borrowing has matured on 27 July 2023.

This borrowing requires the Subsidiary including:

- Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary;
- Notify Bank BJB by a maximum 14 calendar days if Subsidiary distributes dividends more than 50% of net income;
- Finance receivable which pledged as collateral to Bank BJB has outstanding days of at the maximum 30 days;
- Maintain the non-performing financing receivable which has outstanding days of more than 90 days by a maximum of 3% from total financing receivable or as required by the authority.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

Information in respect to interest rate and maturity is disclosed in Notes 53 and 55.

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30. PAJAK PENGHASILAN

30. INCOME TAX

a. Uang muka pajak

a. Prepaid taxes

	2023	2022	2021	
Bank CIMB Niaga				Bank CIMB Niaga
Pajak penghasilan badan				Corporate income tax
2013	78,427	78,427	78,427	2013
2014	431,658	431,658	431,658	2014
2015	206,576	206,742	210,671	2015
2016	380,201	380,201	380,201	2016
2017	153,243	-	-	2017
2018	175,027	-	-	2018
2023	255,633	-	-	2023
Pajak penghasilan -				Income taxes -
Pasal 4(2), 21, 23, dan 26				Article 4(2), 21, 23, and 26
2013	10,584	10,584	36,203	2013
Pajak Pertambahan Nilai				Value Added Tax
2013 - 2018	15,185	22,108	27,700	2013 - 2018
Lain-lain	-	-	1,519	Others
	1,706,534	1,129,720	1,166,379	
Entitas Anak	222,450	255,212	294,903	Subsidiaries
	1,928,984	1,384,932	1,461,282	

b. Utang pajak

b. Taxes payable

	2023	2022	2021	
Bank CIMB Niaga				Bank CIMB Niaga
Pajak penghasilan badan				Corporate income tax
Pasal 25	163,942	77,898	52,456	Article 25
Pasal 29	-	171,205	284,712	Article 29
Pajak penghasilan				Income taxes
Pasal 4 (2)	121,894	88,995	67,182	Article 4 (2)
Pasal 21, 23, dan 26	123,850	105,213	99,154	Article 21, 23, and 26
Pajak Pertambahan Nilai	11,827	12,738	11,852	Value Added Tax
	421,513	456,049	515,356	
Entitas Anak	13,340	68,294	68,831	Subsidiaries
	434,853	524,343	584,187	

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30. PAJAK PENGHASILAN (lanjutan)

30. INCOME TAX (continued)

c. Beban pajak penghasilan

c. Income tax expense

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Bank CIMB Niaga				Bank CIMB Niaga
Pajak kini	(1,480,464)	(1,530,342)	(1,370,106)	Current tax
Pajak tangguhan				Deferred tax
Beban pajak tangguhan tahun berjalan	(242,161)	138,847	250,011	Deferred tax on profits for the year
Dampak penyesuaian tarif pajak	-	-	95,963	Impact on tax rate adjustment
Jumlah pajak tangguhan	<u>(242,161)</u>	<u>138,847</u>	<u>345,974</u>	Total deferred tax
	<u>(1,722,625)</u>	<u>(1,391,495)</u>	<u>(1,024,132)</u>	
Entitas Anak				Subsidiaries
Pajak kini	(41,892)	(123,857)	(70,179)	Current tax
Pajak tangguhan				Deferred tax
Beban pajak tangguhan tahun berjalan	(41,354)	32,791	(44)	Deferred tax on profits for the year
Dampak penyesuaian tarif pajak	-	-	1,861	Impact on tax rate adjustment
Jumlah pajak tangguhan	<u>(41,354)</u>	<u>32,791</u>	<u>1,817</u>	Total deferred tax
	<u>(83,246)</u>	<u>(91,066)</u>	<u>(68,362)</u>	
Konsolidasian				Consolidated
Pajak kini	(1,522,356)	(1,654,199)	(1,440,285)	Current tax
Pajak tangguhan				Deferred tax
Beban pajak tangguhan tahun berjalan	(283,515)	171,638	249,967	Deferred tax on profits for the year
Dampak penyesuaian tarif pajak	-	-	97,824	Impact on tax rate adjustment
Jumlah pajak tangguhan	<u>(283,515)</u>	<u>171,638</u>	<u>347,791</u>	Total deferred tax
	<u>(1,805,871)</u>	<u>(1,482,561)</u>	<u>(1,092,494)</u>	

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30. PAJAK PENGHASILAN (lanjutan)

30. INCOME TAX (continued)

c. Beban pajak penghasilan (lanjutan)

c. Income tax expense (continued)

Rekonsiliasi antara laba sebelum pajak, seperti yang disajikan pada laba rugi, dengan beban pajak penghasilan kini adalah:

The reconciliation between income before tax, as shown in profit or loss, with current income tax expense are as follows:

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Laba konsolidasian sebelum pajak	8,357,272	6,579,332	5,191,098	Consolidated income before tax
Laba sebelum pajak- Entitas Anak	(465,924)	(401,434)	(257,490)	Income before tax- Subsidiaries
Laba sebelum pajak- Bank CIMB Niaga	7,891,348	6,177,898	4,933,608	Income before tax- Bank CIMB Niaga
Perbedaan temporer				Temporary differences
Perbedaan antara komersial dan fiskal pada:				Differences between commercial and fiscal amounts on:
Aset tetap	3,281	(10,466)	(174,454)	Fixed asset
(Keuntungan)/kerugian yang belum direalisasi atas perubahan nilai wajar efek-efek dan Obligasi Pemerintah yang diukur pada nilai wajar melalui laba rugi	(103,518)	71,975	(29,263)	Unrealised gains/(losses) from changes in fair value of marketable securities and government bonds measured at at fair value through profit or loss
Beban cadangan kerugian penurunan nilai	(593,578)	1,216,477	1,320,531	Allowance for impairment losses
Cadangan tunjangan bonus, THR, dan tantiem	7,972	253,775	237,503	Accrued bonus, vacation pay, and tantiem
Lain-lain	(414,890)	(900,637)	(217,905)	Others
	<u>(1,100,733)</u>	<u>631,124</u>	<u>1,136,412</u>	
Perbedaan tetap				Permanent differences
Perbedaan antara komersial dan fiskal pada:				Differences between commercial and fiscal amounts on:
Beban lain yang tidak dapat diperhitungkan untuk tujuan perpajakan	13,539	168,341	185,077	Other non deductible expense
Lain-lain	(74,772)	(21,262)	(27,343)	Others
	<u>(61,233)</u>	<u>147,079</u>	<u>157,734</u>	
Penghasilan kena pajak	6,729,382	6,956,101	6,227,754	Taxable income
Beban pajak penghasilan kini	1,480,464	1,530,342	1,370,106	Current income tax expense
Dikurangi:				Less:
Pajak dibayar dimuka	(1,736,097)	(1,359,137)	(1,085,394)	Prepaid tax
Uang muka pajak/utang pajak penghasilan badan (lihat Catatan 30a/30b)	<u>(255,633)</u>	<u>171,205</u>	<u>284,712</u>	Prepaid tax/corporate income tax payable (refer to Note 30a/30b)

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30. PAJAK PENGHASILAN (lanjutan)

30. INCOME TAX (continued)

c. Beban pajak penghasilan (lanjutan)

c. Income tax expense (continued)

Penghasilan kena pajak hasil rekonsiliasi merupakan dasar dalam pengisian Surat Pemberitahuan Tahunan (SPT) PPh Badan Bank.

Taxable income results from reconciliation are the basis in filing the Bank's annual Tax Return (SPT) of Corporate Income Tax.

Dalam laporan keuangan konsolidasian ini, jumlah penghasilan kena pajak Bank untuk tahun yang berakhir pada tanggal 31 Desember 2023 didasarkan atas perhitungan sementara, karena Bank belum menyampaikan Surat Pemberitahuan Tahunan pajak penghasilan badan.

In these consolidated financial statements, the amount of Bank's taxable income for the year ended 31 December 2023 is based on preliminary calculations, as the Bank has not yet submitted its corporate income tax returns.

Rekonsiliasi antara beban pajak penghasilan konsolidasian dengan hasil perkalian laba akuntansi sebelum pajak penghasilan konsolidasian dan tarif pajak yang berlaku adalah sebagai berikut:

The reconciliations between consolidated income tax expense and the consolidated accounting profit before income tax multiplied by the prevailing tax rate is as follows:

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Laba konsolidasian sebelum pajak	8,357,272	6,579,332	5,191,098	<i>Consolidated income before tax</i>
Beban pajak penghasilan sesuai tarif pajak	1,838,600	1,447,453	1,142,042	<i>Income tax expense at effective tax rates</i>
Pengaruh pajak atas perbedaan tetap:				<i>Tax effect of permanent differences:</i>
Beban lain yang tidak dapat diperhitungkan untuk tujuan perpajakan	2,979	37,035	40,717	<i>Other non deductible expense</i>
Lain-lain	(16,450)	(4,678)	(6,015)	<i>Others</i>
Entitas Anak	(19,258)	2,751	13,574	<i>Subsidiaries</i>
Dampak perubahan tarif pajak				<i>Effect of change in tax rate</i>
- Induk	-	-	(95,963)	<i>- parent</i>
Dampak perubahan tarif pajak				<i>Effect of change in tax rate</i>
- Entitas Anak	-	-	(1,861)	<i>- subsidiaries</i>
	<u>(32,729)</u>	<u>35,108</u>	<u>(49,548)</u>	
Jumlah beban pajak	<u>1,805,871</u>	<u>1,482,561</u>	<u>1,092,494</u>	<i>Total tax expense</i>

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30. PAJAK PENGHASILAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

Berdasarkan Peraturan Pemerintah Pengganti Undang-Undang Republik Indonesia Nomor 1 Tahun 2020 tentang Kebijakan Keuangan Negara dan Stabilitas Sistem Keuangan untuk Penanganan Pandemi Corona Virus Disease 2019 (COVID-19) dan/atau Dalam Rangka Menghadapi Ancaman yang Membahayakan Perekonomian Nasional dan/atau Stabilitas Sistem Keuangan mengatur mengenai adanya penyesuaian tarif Pajak Penghasilan Wajib Pajak badan dalam negeri dan bentuk usaha tetap termasuk pajak tangguhan berupa penurunan tarif Pasal 17 ayat (1) huruf b Undang-Undang mengenai Pajak Penghasilan menjadi sebesar 22% (dua puluh dua persen) yang berlaku pada Tahun Pajak 2020 dan Tahun Pajak 2021, dan sebesar 20% (dua puluh persen) yang mulai berlaku pada Tahun Pajak 2022.

Ketentuan tersebut kemudian dicabut dengan diterbitkannya Undang-Undang Nomor 7 Tahun 2021 tentang Harmonisasi Peraturan Perpajakan pada tanggal 29 Oktober 2021 dimana tarif pajak untuk Pajak Penghasilan Wajib Pajak badan dalam negeri dan bentuk usaha tetap kedepannya sebesar 22% yang mulai berlaku pada tahun pajak 2022. Untuk pajak tahun 2023, 2022 dan 2021, Bank CIMB Niaga dan Entitas Anak telah menggunakan tarif pajak sebesar 22%.

d. Aset/(liabilitas) pajak tangguhan - bersih

30. INCOME TAX (continued)

c. Income tax expense (continued)

Pursuant to Government Regulation in Lieu of Law of the Republic of Indonesia Number 1 Year 2020 concerning State Financial Policy and Financial System Stability for Handling Corona Virus Disease 2019 (COVID-19) and/or In Order to Face Threats that Endanger the National Economy and/or Financial System Stability regulates the adjustment of corporate income tax including the deferred tax in the form of tariff reduction of Article 17 paragraph (1) letter b of the Law of Income Taxes to be 22% (twenty two percent) in force in Fiscal Year 2020 and 2021, and 20% (twenty percent) which comes into force in Fiscal Year 2022.

This regulation was later revoked with the issuance of Law Number 7 Year 2021 concerning Harmonisation of Tax Regulations on 29 October 2021 where the tax rate for Income Tax for domestic corporate taxpayers and permanent establishments in the future is 22% which will be effective in the fiscal year 2022. For tax year 2023, 2022 and 2021, Bank CIMB Niaga and its Subsidiaries have used a tax rate of 22%.

d. Deferred tax asset/(liabilities) - net

	2023				
	1 Januari/ January	Dikreditkan/ (dibebankan) ke laba/rugi/ Credited/(charged) to profit/loss	(Dibebankan)/dikreditkan ke pendapatan komprehensif lainnya/ (Charged)/credited to other comprehensive income	31 Desember/ December	
Bank CIMB Niaga					Bank CIMB Niaga
Aset/(liabilitas) pajak tangguhan:					Deferred tax assets/(liabilities):
Aset tetap	(352,804)	754	-	(352,050)	Fixed assets
Aset hak guna	(52,034)	27,570	-	(24,464)	Right-of-use assets
Liabilitas sewa	53,198	(27,602)	-	25,596	Lease liabilities
Kerugian/(keuntungan) yang belum direalisasi atas perubahan nilai wajar efek-efek dan obligasi pemerintah - bersih	179,594	(22,774)	(29,602)	127,218	Unrealised losses/(gains) from changes in fair value of marketable securities and government bonds - net
Beban cadangan kerugian penurunan nilai	1,845,936	(130,587)	-	1,715,349	Allowance for impairment losses
Cadangan tunjangan bonus, THR, tantiem, dan kerugian aktuarial atas program imbalan pasti	304,269	1,754	6,128	312,151	Accrued bonus, vacation pay, tantiem, and actuarial loss on post employment benefits obligation
Lain-lain	(344,056)	(91,276)	-	(435,332)	Others
Jumlah aset/(liabilitas) pajak tangguhan - bersih	1,634,103	(242,161)	(23,474)	1,368,468	Total deferred tax assets/(liabilities) - net
Entitas Anak					Subsidiaries
Jumlah aset pajak tangguhan - bersih	51,697	(41,354)	(1,152)	9,191	Total deferred tax assets - net
	1,685,800	(283,515)	(24,626)	1,377,659	

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30. PAJAK PENGHASILAN (lanjutan)

30. INCOME TAX (continued)

d. Aset/(liabilitas) pajak tangguhan - bersih (lanjutan)

d. Deferred tax asset/(liabilities) - net (continued)

	2022					
	1 Januari/ January	Dikreditkan/ (dibebankan) ke laba/rugii Credited/(charged) to profit/loss	(Dibebankan)/dikreditkan ke pendapatan komprehensif lainnya/ (Charged)/credited to other comprehensive income	31 Desember/ December		
Bank CIMB Niaga					Bank CIMB Niaga	
Aset/(liabilitas) pajak tangguhan:					Deferred tax assets/(liabilities):	
Aset tetap	(351,746)	(1,125)	67	(352,804)	Fixed assets	
Aset hak guna	(85,780)	33,746	-	(52,034)	Right-of-use assets	
Liabilitas sewa	88,122	(34,924)	-	53,198	Lease liabilities	
Kerugian/(keuntungan) yang belum direalisasi atas perubahan nilai wajar efek-efek dan obligasi pemerintah - bersih	(160,365)	15,834	324,125	179,594	Unrealised losses/(gains) from changes in fair value of marketable securities and government bonds - net	
Beban cadangan kerugian penurunan nilai	1,578,311	267,625	-	1,845,936	Allowance for impairment losses	
Cadangan tunjangan bonus, THR, tantiem, dan kerugian aktuarial atas program imbalan pasti	229,681	55,831	18,757	304,269	Accrued bonus, vacation pay, tantiem, and actuarial loss on post employment benefits obligation	
Lain-lain	(145,916)	(198,140)	-	(344,056)	Others	
Jumlah aset/(liabilitas) pajak tangguhan - bersih	1,152,307	138,847	342,949	1,634,103	Total deferred tax assets/(liabilities) - net	
Entitas Anak					Subsidiaries	
Jumlah aset pajak tangguhan - bersih	21,307	32,791	(2,401)	51,697	Total deferred tax assets - net	
	1,173,614	171,638	340,548	1,685,800		
2021						
	1 Januari/ January	Dikreditkan/ (dibebankan) ke laba/rugii Credited/(charged) to profit/loss	(Dibebankan)/dikreditkan ke pendapatan komprehensif lainnya/ (Charged)/credited to other comprehensive income	Dampak perubahan tarif pajak/ Effect of changes in tax rate	31 Desember/ December	
Bank CIMB Niaga						Bank CIMB Niaga
Aset/(liabilitas) pajak tangguhan:						Deferred tax assets/(liabilities):
Aset tetap	(288,496)	(38,211)	3,810	(28,849)	(351,746)	Fixed assets
Aset hak guna	(111,940)	37,354	-	(11,194)	(85,780)	Right-of-use assets
Liabilitas sewa	114,223	(37,523)	-	11,422	88,122	Lease liabilities
Kerugian/(keuntungan) yang belum direalisasi atas perubahan nilai wajar efek-efek dan obligasi pemerintah - bersih	(236,916)	(6,438)	106,682	(23,693)	(160,365)	Unrealised losses/(gains) from changes in fair value of marketable securities and government bonds - net
Beban cadangan kerugian penurunan nilai	1,170,722	290,517	-	117,072	1,578,311	Allowance for impairment losses
Cadangan tunjangan bonus, THR, tantiem, dan kerugian aktuarial atas program imbalan pasti	161,300	52,251	-	16,130	229,681	Accrued bonus, vacation pay, tantiem, and actuarial loss on post employment benefits obligation
Lain-lain	(89,070)	(47,939)	-	(8,907)	(145,916)	Others
Jumlah aset/(liabilitas) pajak tangguhan - bersih	719,823	250,011	110,492	71,981	1,152,307	Total deferred tax assets/(liabilities) - net
Entitas Anak						Subsidiaries
Jumlah aset pajak tangguhan - bersih	18,604	(44)	886	1,861	21,307	Total deferred tax assets - net
	738,427	249,967	111,378	73,842	1,173,614	

e. Administrasi

e. Administration

Berdasarkan Undang-Undang Perpajakan yang berlaku di Indonesia, Perusahaan menghitung, menetapkan, dan membayar sendiri besarnya jumlah pajak yang terhutang. Direktorat Jenderal Pajak ("DJP") dapat menetapkan atau mengubah liabilitas pajak dalam batas waktu 5 (lima) tahun sejak saat terhutangnya pajak.

Under the applicable Taxation Laws in Indonesia, the Company calculates, determines, and submits tax returns on the basis of self-assessment. The Directorate General of Tax ("DGT") may assess or amend taxes within 5 (five) years after the taxes become due.

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30. PAJAK PENGHASILAN (lanjutan)

30. INCOME TAX (continued)

f. Pemeriksaan pajak

f. Tax assessment

Bank CIMB Niaga

Bank CIMB Niaga

<i>Proses sengketa dan banding/The process of the dispute and appeal</i>			
Tahun fiskal/ Fiscal year	Jenis pajak/ Tax type	Jumlah yang masih tercatat sebagai uang muka pajak pada tanggal 31 Desember 2023/Amount that still recorded as prepaid taxes as of 31 December 2023	Status terakhir per tanggal 31 Desember 2023/The latest status as of 31 December 2023
2018	Pajak Penghasilan Badan/ <i>Corporate Income Tax</i>	175,027	Masih dalam proses keberatan di kantor wilayah/ <i>Still in the objection process at the tax office</i>
	Pajak Pertambahan Nilai/ <i>Value Added Tax</i>	98	Masih dalam proses keberatan di kantor wilayah/ <i>Still in the objection process at the tax office</i>
		175,125	
2017	Pajak Penghasilan Badan/ <i>Corporate Income Tax</i>	153,243	Masih dalam proses keberatan di kantor wilayah/ <i>Still in the objection process at the tax office</i>
2016	Pajak Penghasilan Badan/ <i>Corporate Income Tax</i>	380,201	Masih dalam proses peninjauan kembali di Mahkamah Agung/ <i>Still in judicial review process at the Supreme Court</i>
2015	Pajak Penghasilan Badan/ <i>Corporate Income Tax</i>	206,576	Masih dalam proses peninjauan kembali di Mahkamah Agung/ <i>Still in judicial review process at the Supreme Court</i>
	Pajak Pertambahan Nilai/ <i>Value Added Tax</i>	15,087	Masih dalam proses peninjauan kembali di Mahkamah Agung/ <i>Still in judicial review process at the Supreme Court</i>
		221,663	
2014	Pajak Penghasilan Badan/ <i>Corporate Income Tax</i>	431,658	Masih dalam proses peninjauan kembali di Mahkamah Agung/ <i>Still in judicial review process at the Supreme Court</i>
2013	Pajak Penghasilan Badan/ <i>Corporate Income Tax</i>	78,427	Masih dalam proses peninjauan kembali di Mahkamah Agung/ <i>Still in judicial review process at the Supreme Court</i>
	Pajak Penghasilan Pasal 4(2)/ <i>Income tax Article 4(2)</i>	10,584	Masih dalam proses peninjauan kembali di Mahkamah Agung/ <i>Still in judicial review process at the Supreme Court</i>
		89,011	
	Jumlah/Total	1,450,901	

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30. PAJAK PENGHASILAN (lanjutan)

30. INCOME TAX (continued)

f. Pemeriksaan pajak (lanjutan)

f. Tax assessment (continued)

Entitas Anak	<i>Subsidiaries</i>		
<i>Proses sengketa dan banding/The process of the dispute and appeal</i>			
Tahun fiskal/ Fiscal year	Jenis pajak/ Tax type	Jumlah yang masih tercatat sebagai uang muka pajak pada tanggal 31 Desember 2023/Amount that still recorded as prepaid taxes as of 31 December 2023	Status terakhir per tanggal 31 Desember 2023/The latest status as of 31 December 2023
2020	Pajak penghasilan badan/Corporate income tax	20,571	Masih dalam proses keberatan di Pengadilan Pajak/Still in the process of objection in the Tax Court
	Pajak penghasilan Pasal 4(2) dan Pasal 23/Income tax Article 4(2) and Article 23	690	Masih dalam proses keberatan di Pengadilan Pajak/Still in the process of objection in the Tax Court
	Pajak Pertambahan Nilai/Value Added Tax	13,768	Masih dalam proses keberatan di Pengadilan Pajak/Still in the process of objection in the Tax Court
		35,029	
2016	Pajak penghasilan badan/Corporate income tax	43,394	Masih dalam proses banding di Pengadilan Pajak/Still in the process of appeal in the Tax Court
	Pajak Pertambahan Nilai/Value Added Tax	40,163	Masih dalam proses banding di Pengadilan Pajak/Still in the process of appeal in the Tax Court
		83,557	
2015	Pajak penghasilan badan/Corporate income tax	29,605	Masih dalam proses banding di Pengadilan Pajak/Still in the process of appeal in the Tax Court
	Pajak penghasilan Pasal 4(2) dan Pasal 23/Income tax Article 4(2) and Article 23	1,391	Masih dalam proses banding di Pengadilan Pajak/Still in the process of appeal in the Tax Court
	Pajak Pertambahan Nilai/Value Added Tax	12,956	Sudah menang di Pengadilan Pajak dan dalam proses pengembalian dana dari Direktorat Jenderal Pajak/Won in the Tax Court and still in the process of refund from the Directorate General of Taxes
		43,952	
2014	Pajak Pertambahan Nilai/Value Added Tax	730	Menang di Mahkamah Agung dan dalam proses pengembalian dana dari Direktorat Jenderal Pajak/Won in the Supreme Court and still in the process of refund from the Directorate General of Taxes

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30. PAJAK PENGHASILAN (lanjutan)

30. INCOME TAX (continued)

f. Pemeriksaan pajak (lanjutan)

f. Tax assessment (continued)

Entitas Anak (lanjutan)		Subsidiaries (continued)	
Proses sengketa dan banding/The process of the dispute and appeal			
Tahun fiskal/ Fiscal year	Jenis pajak/ Tax type	Jumlah yang masih tercatat sebagai uang muka pajak pada tanggal 31 Desember 2023/Amount that still recorded as prepaid taxes as of 31 December 2023	Status terakhir per tanggal 31 Desember 2023/The latest status as of 31 December 2023
2013	Pajak penghasilan badan/Corporate income tax	1,492	Sudah menang di Pengadilan Pajak dan belum ada tanggapan lebih lanjut dari Direktorat Jenderal Pajak/Already won in Tax Court and there has been no further response from the Directorate General of Taxes
	Pajak Pertambahan Nilai/Value Added Tax	14,176	Menang di Mahkamah Agung dan dalam proses pengembalian dana dari Direktorat Jenderal Pajak/Won in the Supreme Court and still in the process of refund from the Directorate General of Taxes
		15,668	
2012	Pajak penghasilan badan/Corporate income tax	5,728	Menang di Mahkamah Agung dan dalam proses pengembalian dana dari Direktorat Jenderal Pajak/Won in the Supreme Court and still in the process of refund from the Directorate General of Taxes
	Pajak Pertambahan Nilai/Value Added Tax	17,585	Menang di Mahkamah Agung dan dalam proses pengembalian dana dari Direktorat Jenderal Pajak/Won in the Supreme Court and still in the process of refund from the Directorate General of Taxes
		23,313	
2011	Pajak penghasilan badan/Corporate income tax	3,748	Menang di Mahkamah Agung dan dalam proses pengembalian dana dari Direktorat Jenderal Pajak/Won in the Supreme Court and still in the process of refund from the Directorate General of Taxes
	Pajak Pertambahan Nilai/Value Added Tax	12,517	Menang di Mahkamah Agung dan dalam proses pengembalian dana dari Direktorat Jenderal Pajak/Won in the Supreme Court and still in the process of refund from the Directorate General of Taxes
		16,265	
2010	Pajak penghasilan badan/Corporate income tax	3,568	Menang di Mahkamah Agung dan dalam proses pengembalian dana dari Direktorat Jenderal Pajak/Won in the Supreme Court and still in the process of refund from the Directorate General of Taxes
	Lain-lain/Others *)	369	
Jumlah/Total		222,451	

*) Lain-lain merupakan kasus pajak yang masih dalam proses keberatan

Others are tax cases that still in the objection process *)

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31. BEBAN YANG MASIH HARUS DIBAYAR DAN LIABILITAS LAIN-LAIN

31. ACCRUALS AND OTHER LIABILITIES

a. Beban yang masih harus dibayar

a. Accruals

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Beban yang masih harus dibayar	3,032,956	3,960,089	3,212,723	<i>Accrued expenses</i>
Bunga yang masih harus dibayar	279,572	188,541	236,191	<i>Accrued interest</i>
	<u>3,312,528</u>	<u>4,148,630</u>	<u>3,448,914</u>	

Beban yang masih harus dibayar terutama terdiri dari beban pihak ketiga yang masih harus dibayar dan komisi yang harus dibayar.

Accrued expenses mainly consist of accrued expenses from third party and commission that need to be paid.

Pada tanggal 31 Desember 2023, termasuk di dalam bunga yang masih harus dibayar adalah utang bunga pinjaman subordinasi sebesar Rp 1.181 (2022 dan 2021: Rp 2.125) dan utang bunga pinjaman efek-efek yang diterbitkan, termasuk hutang bagi hasil syariah, sebesar Rp 14.735 (2022: Rp 6.039; 2021: Rp 34.716). Informasi mengenai pinjaman subordinasi dan efek-efek yang diterbitkan diungkapkan pada Catatan 32 dan 28.

As at 31 December 2023, accrued interest also consist of accrued interest for subordinated loans amounting to Rp 1,181 (2022 and 2021: Rp 2,125) and accrued interest for marketable securities issued, including sharia profit sharing payable, amounting to Rp 14,735 (2022: Rp 6,039; 2021: Rp 34,716). Information in respect to subordinated loans and marketable securities issued are disclosed in Note 32 and 28.

Beban yang masih harus dibayar dengan pihak berelasi diungkapkan pada Catatan 48.

Accruals with related parties are disclosed in Note 48.

b. Liabilitas lain-lain

b. Other liabilities

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Komisi diterima dimuka	4,998,097	5,550,695	360,345	<i>Unearned commission</i>
Cadangan kerugian penurunan nilai komitmen dan kontinjensi	387,368	578,897	428,339	<i>Allowance for impairment losses of commitments and contingencies</i>
Structured product tidak terproteksi	303,104	111,532	446,521	<i>Unprotected structured product</i>
Liabilitas sewa	89,328	246,145	413,643	<i>Leased liabilities</i>
Setoran jaminan	229,845	184,870	188,535	<i>Security deposits</i>
Lain-lain *)	1,721,292	1,042,079	796,536	<i>Others *)</i>
	<u>7,729,034</u>	<u>7,714,218</u>	<u>2,633,919</u>	

*) Termasuk simpanan berjangka Devisa Hasil Ekspor (DHE)

*Include DHE valas time deposits *)*

Informasi mengenai tingkat jatuh tempo diungkapkan pada Catatan 55.

Information in respect to maturity is disclosed in Note 55.

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32. PINJAMAN SUBORDINASI (lanjutan)

32. SUBORDINATED LOANS (continued)

	2023	2022	2021	
Obligasi subordinasi				Subordinated bonds
Nilai nominal	158,000	233,000	233,000	Par value
Dikurangi:				Less:
Biaya emisi yang belum diamortisasi	(2,381)	(4,689)	(6,857)	Unamortised issuance cost
Nilai tercatat	<u>155,619</u>	<u>228,311</u>	<u>226,143</u>	Carrying value

Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada catatan 53 dan 55.

Information in respect to interest rates and maturity is disclosed in Notes 53 and 55.

Berikut adalah rincian obligasi subordinasi pada tanggal 31 Desember 2023, 2022, dan 2021:

Below is the detail of subordinated bonds as at 31 December 2023, 2022, and 2021:

	2023	2022	2021	Tercatat/ Listed	Tanggal jatuh tempo/ Due date	Ops Pelunasan/ Call option	Tingkat bunga/ Interest rate
Obligasi Subordinasi III Tahun 2018 Seri A/ Subordinated Bonds III Year 2018 Series A	-	75,000	75,000	Bursa Efek Indonesia/ Indonesia Stock Exchange	15 November/ November 2023	N/A	9.85% per tahun/per annum
Obligasi Subordinasi III Tahun 2018 Seri B/ Subordinated Bonds III Year 2018 Series B	75,000	75,000	75,000	Bursa Efek Indonesia/ Indonesia Stock Exchange	15 November/ November 2025	N/A	10% per tahun/per annum
Obligasi Subordinasi berkelanjutan I Tahun 2019 Seri A/ Continuous Subordinated Bonds I Year 2019 Series A	83,000	83,000	83,000	Bursa Efek Indonesia/ Indonesia Stock Exchange	19 Desember/ December 2024	N/A	8.05% per tahun/per annum
	<u>158,000</u>	<u>233,000</u>	<u>233,000</u>				
Dikurangi/Less: Biaya emisi yang belum diamortisasi/ Unamortised issuance cost	(2,381)	(4,689)	(6,857)				
Nilai tercatat/ Carrying value	<u>155,619</u>	<u>228,311</u>	<u>226,143</u>				

Pada tanggal 15 November 2018, Bank CIMB Niaga menerbitkan Obligasi Subordinasi III Tahun 2018 Seri A sebesar Rp 75.000. Penerbitan obligasi ini telah disetujui oleh OJK Pengawas Perbankan melalui Surat No. S-89/PB.33/2018 tanggal 26 Juli 2018 dan mendapatkan pernyataan efektif dari OJK Pengawas Pasar Modal melalui Surat No. S-158/D.04/2018 tanggal 8 November 2018.

As at 15 November 2018, Bank CIMB Niaga issued Subordinated Bonds III Year 2018 series A amounting to Rp 75,000. This issuance has been approved by OJK Pengawas Perbankan through its Letter No. S-89/PB.33/2018 dated 26 July 2018 and has obtained notice of effectivity from OJK Pengawas Pasar Modal through its Letter No. S-158/D.04/2018 dated 8 November 2018.

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32. PINJAMAN SUBORDINASI (lanjutan)

Pada tanggal 19 Desember 2019, Bank CIMB Niaga menerbitkan Obligasi Subordinasi Berkelanjutan I Tahun 2019 sebesar Rp 83.000. Penerbitan obligasi ini telah disetujui oleh OJK Pengawas Perbankan melalui Surat No. S-51/PB.33/2019 tanggal 21 Oktober 2019 dan mendapatkan pernyataan efektif dari OJK Pengawas Pasar Modal melalui Surat No. S-194/D.04/2019 tanggal 12 Desember 2019.

Bank CIMB Niaga telah melakukan pembayaran bunga secara tepat waktu dan sesuai dengan jumlah yang diperjanjikan.

Transaksi lindung nilai

Tidak terdapat transaksi lindung nilai per tanggal 31 Desember 2023, 2022, dan 2021.

Perhitungan Kewajiban Penyediaan Modal Minimum (“KPMM”)

Pada tanggal 15 Desember 2018, melalui Surat dari OJK Pengawas Perbankan No. S-89/PB.33/2018, Bank CIMB Niaga telah memperoleh persetujuan dari OJK Pengawas Perbankan untuk memperhitungkan Obligasi Subordinasi Seri A sebesar Rp 75.000 dan Seri B sebesar Rp 75.000 sebagai komponen modal pelengkap *tier 2* dalam perhitungan rasio KPMM.

Pada tanggal 14 Februari 2020, melalui Surat dari OJK Pengawas Perbankan No. S-07/PB.33/2020, Bank CIMB Niaga telah memperoleh persetujuan dari OJK Pengawas Perbankan untuk memperhitungkan Obligasi Subordinasi Berkelanjutan I Bank CIMB Niaga Tahap I Tahun 2019 sebesar Rp 83.000 sebagai komponen modal pelengkap *tier 2* dalam perhitungan rasio KPMM.

Peringkat obligasi subordinasi

Peringkat obligasi subordinasi ini berdasarkan *credit rating* PT Pefindo pada tanggal 31 Desember 2023 adalah idAA (2022 dan 2021: idAA).

Tidak terdapat pembatasan-pembatasan yang diwajibkan dalam perjanjian obligasi subordinasi.

Berdasarkan transaksi dengan pihak berelasi dan pihak ketiga

Obligasi subordinasi dengan pihak berelasi diungkapkan dalam Catatan 48.

32. SUBORDINATED LOANS (continued)

As at 19 December 2019, Bank CIMB Niaga issued Continuous Subordinated Bonds I Year 2019 amounting to Rp 83,000. This issuance has been approved by OJK Pengawas Perbankan through its Letter No. S-51/PB.33/2019 dated 21 October 2019 and has obtained notice of effectivity from OJK Pengawas Pasar Modal through its Letter No. S-194/D.04/2019 dated 12 December 2019.

Bank CIMB Niaga has paid interest on schedule and in accordance with the amount agreed.

Hedge transactions

There was no hedging transaction as of 31 December 2023, 2022, and 2021.

Capital Adequacy Ratio calculation (“CAR”)

On 15 December 2018, based on Letter from OJK Pengawas Perbankan No. S-89/PB.33/2018, OJK Pengawas Perbankan had given an approval to Bank CIMB Niaga to include the Subordinated Bonds Series A of Rp 75,000 and Series B of Rp 75,000 as component of supplementary capital tier 2 in CAR calculation.

On 14 February 2020, based on Letter from OJK Pengawas Perbankan No. S-07/PB.33/2020, OJK Pengawas Perbankan had given an approval to Bank CIMB Niaga to include the Continuous Subordinated Bonds I phase I 2019 of Rp 83,000 as component of supplementary capital tier 2 in CAR calculation.

Subordinated bonds ratings

The ratings for the subordinated bonds based on credit rating PT Pefindo at 31 December 2023 is idAA (2022 and 2021: idAA).

There were no negative covenants in the subordinated bonds agreements.

By transactions with related party and third party

Subordinated bonds transactions with related party are disclosed in Note 48.

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33. MODAL SAHAM, TAMBAHAN MODAL DISETOR, DAN SAHAM TREASURI

33. SHARE CAPITAL, ADDITIONAL PAID-IN CAPITAL, TREASURY SHARES

Modal Saham

Share Capital

Susunan pemegang saham pada tanggal 31 Desember 2023, 2022, dan 2021 adalah:

The shareholders composition as of 31 December 2023, 2022 and 2021 were as follow:

Pemegang saham	2023			Shareholders
	Jumlah lembar saham ditempatkan dan disetor penuh/ <i>Number of shares issued and fully paid</i>	Persentase kepemilikan/ <i>Percentage of ownership</i>	Jumlah dalam Rupiah/ <i>Amount in Rupiah</i>	
Saham biasa kelas A				Class A ordinary share
Pemegang saham lainnya (kepemilikan di bawah 5%)	71,853,936	0.29%	359,270	Other shareholders (ownership interest below 5%)
Saham biasa kelas B				Class B ordinary share
CIMB Group Sdn Bhd, Malaysia	22,991,336,581	91.48%	1,149,567	CIMB Group Sdn Bhd, Malaysia
Pemegang saham lainnya (kepemilikan di bawah 5%)	1,961,248,644	7.80%	98,062	Other shareholders (ownership interest below 5%)
Jumlah modal saham ditempatkan dan disetor penuh dan tidak termasuk saham treasuri	25,024,439,161	99.57%	1,606,899	Total shares capital issued and fully paid exclude treasury shares
Saham treasuri	107,167,682	0.43%	5,358	Treasury shares
Jumlah seluruh modal saham ditempatkan dan disetor penuh termasuk dengan saham treasuri	25,131,606,843	100.00%	1,612,257	Total shares capital issued and fully paid include treasury shares
	2022			
	Jumlah lembar saham ditempatkan dan disetor penuh/ <i>Number of shares issued and fully paid</i>	Persentase kepemilikan/ <i>Percentage of ownership</i>	Jumlah dalam Rupiah/ <i>Amount in Rupiah</i>	Shareholders
Saham biasa kelas A				Class A ordinary share
Pemegang saham lainnya (kepemilikan di bawah 5%)	71,853,936	0.29%	359,270	Other shareholders (ownership interest below 5%)
Saham biasa kelas B				Class B ordinary share
CIMB Group Sdn Bhd, Malaysia	22,991,336,581	91.48%	1,149,567	CIMB Group Sdn Bhd, Malaysia
Pemegang saham lainnya (kepemilikan di bawah 5%)	1,869,933,444	7.44%	93,497	Other shareholders (ownership interest below 5%)
Jumlah modal saham ditempatkan dan disetor penuh dan tidak termasuk saham treasuri	24,933,123,961	99.21%	1,602,334	Total shares capital issued and fully paid exclude treasury shares
Saham treasuri	198,482,882	0.79%	9,923	Treasury shares
Jumlah seluruh modal saham ditempatkan dan disetor penuh termasuk dengan saham treasuri	25,131,606,843	100.00%	1,612,257	Total shares capital issued and fully paid include treasury shares

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33. MODAL SAHAM, TAMBAHAN MODAL DISETOR, DAN SAHAM TREASURI (lanjutan)

33. SHARE CAPITAL, ADDITIONAL PAID-IN CAPITAL, TREASURY SHARES (continued)

Modal Saham (lanjutan)

Share Capital (continued)

Susunan pemegang saham pada tanggal 31 Desember 2023, 2022, dan 2021 adalah: (lanjutan)

The shareholders composition as of 31 December 2023, 2022 and 2021 were as follow: (continued)

Pemegang saham	2021			Shareholders
	Jumlah lembar saham ditempatkan dan disetor penuh/ <i>Number of shares issued and fully paid</i>	Persentase kepemilikan/ <i>Percentage of ownership</i>	Jumlah dalam Rupiah/ <i>Amount in Rupiah</i>	
Saham biasa kelas A				Class A ordinary share
Pemegang saham lainnya (kepemilikan di bawah 5%)	71,853,936	0.29%	359,270	Other shareholders (ownership interest below 5%)
Saham biasa kelas B				Class B ordinary share
CIMB Group Sdn Bhd, Malaysia	22,991,336,581	91.48%	1,149,567	CIMB Group Sdn Bhd, Malaysia
Pemegang saham lainnya (kepemilikan di bawah 5%)	1,866,523,444	7.43%	93,326	Other shareholders (ownership interest below 5%)
Jumlah modal saham ditempatkan dan disetor penuh dan tidak termasuk saham treasuri	24,929,713,961	99.20%	1,602,163	Total shares capital issued and fully paid and exclude treasury shares
Saham treasuri	201,892,882	0.80%	10,094	Treasury shares
Jumlah seluruh modal saham ditempatkan dan disetor penuh termasuk dengan saham treasuri	25,131,606,843	100.00%	1,612,257	Total shares capital issued and fully paid include treasury shares

Saham biasa kelas A dan saham biasa kelas B adalah saham biasa yang memiliki hak yang sama.

Class A and class B ordinary shares are ordinary shares that have the same rights.

Jumlah saham yang beredar dan disetor penuh yang dimiliki oleh Dewan Direksi adalah:

The total number of shares issued and fully paid owned by Board of Directors were as follows:

	2023	2022	2021	
Ibu Lani Darmawan	1,156,601	776,401	509,801	Mrs. Lani Darmawan
Ibu Fransiska Oei	774,401	544,501	370,401	Mrs. Fransiska Oei
Bpk. John Simon	747,501	508,201	341,701	Mr. John Simon
Bpk. Rusly Johannes	635,501	451,101	332,101	Mr. Rusly Johannes
Bpk. Pandji P Djajanegara	594,426	411,426	278,326	Mr. Pandji P. Djajanegara
Bpk. Lee Kai Kwong	465,700	224,600	98,900	Mr. Lee Kai Kwong
Ibu Tjioe Mei Tjuen	163,300	25,500	-	Mrs. Tjioe Mei Tjuen
Bpk. Joni Raini	128,801	45,001	-	Mr. Joni Raini
Bpk. Henky Sulisty	51,600	-	-	Mr. Henky Sulisty

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33. MODAL SAHAM, TAMBAHAN MODAL DISETOR, DAN SAHAM TREASURI (lanjutan)

Modal Saham (lanjutan)

CIMB Group Sdn Bhd, Malaysia seluruhnya dimiliki oleh CIMB Group Holdings Berhad, Malaysia. Pemegang saham akhir CIMB Group Holdings Berhad pada tanggal 31 Desember 2023, 2022, dan 2021 adalah:

Pemegang saham	Persentase kepemilikan/ Percentage of ownership			Shareholders
	2023	2022	2021	
Khazanah Nasional Berhad	23.00%	24.10%	25.72%	Khazanah Nasional Berhad
Employee Provident Fund	13.80%	12.90%	15.34%	Employee Provident Fund
Lain-lain dan Masyarakat	63.20%	63.00%	58.94%	Others and Public
	100.00%	100.00%	100.00%	

Khazanah Nasional Berhad adalah entitas yang dimiliki oleh Pemerintah Malaysia.

Saham Treasuri

Pembelian saham treasuri akan digunakan sebagai pemberian remunerasi yang bersifat variabel dalam bentuk saham atau instrumen yang berbasis saham. Pemberian remunerasi berbentuk saham tersebut dilakukan dengan 2 skema yaitu: *Management Employee Stock Option Programme ("MESOP")* dan *Material Risk Takers ("MRT")*.

Management Employee Stock Option Programme ("MESOP")

Pada tanggal 25 Juli 2017, Bank CIMB Niaga telah mendapatkan persetujuan OJK melalui surat No.S-63/PB.33/2017 tanggal 27 Juli 2017, untuk membeli sahamnya kembali sejumlah maksimal 2% dari jumlah saham yang telah dikeluarkan dan disetor penuh yang selanjutnya akan digunakan sebagai Program Kepemilikan Saham (MESOP) yang efektif di tahun 2018.

Atas sisa saham treasuri yang tidak dieksekusi dalam program MESOP tersebut, Bank CIMB Niaga akan mengalihkan sisa saham treasuri tersebut sesuai dengan ketentuan yang berlaku. Sepanjang tahun 2023, saham treasuri yang telah dialihkan kembali adalah sebanyak 88.730.000 (nilai penuh) lembar saham.

33. SHARE CAPITAL, ADDITIONAL PAID-IN CAPITAL, TREASURY SHARES (continued)

Share Capital (continued)

CIMB Group Sdn Bhd, Malaysia is wholly owned by CIMB Group Holdings Berhad, Malaysia. The ultimate shareholders of CIMB Group Holdings Berhad as at 31 December 2023, 2022, and 2021 were as follows:

Khazanah Nasional Berhad is an entity owned by the Government of Malaysia.

Treasury Shares

Purchase of treasury shares will be used to provide variable remuneration in the form of shares or share-based instruments. The remuneration in the form of shares is carried out in 2 schemes, which are: *Management Employee Stock Option Programme ("MESOP")* and *Material Risk Takers ("MRT")*.

Management Employee Stock Option Programme ("MESOP")

On 25 July 2017, Bank CIMB Niaga has obtained the OJK approval through letter No.S-63/PB.33/2017 dated 27 July 2017, to buy back its shares in a maximum of 2% of the total issued and fully paid shares which will then be used as a MESOP which was effective in 2018.

For the remaining treasury shares that are not executed in the MESOP program, Bank CIMB Niaga will release the remaining treasury shares in accordance with applicable regulations. For the year in 2023, the treasury shares that have been released back are 88,730,000 (full amount) shares.

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33. MODAL SAHAM, TAMBAHAN MODAL DISETOR, DAN SAHAM TREASURI (lanjutan)

Saham Treasuri (lanjutan)

Material Risk Taker ("MRT")

Sesuai dengan POJK No. 45/POJK.03/2015 tanggal 23 Desember 2015 tentang Penerapan Tata Kelola Dalam Pemberian Remunerasi Bagi Bank Umum, Bank diwajibkan untuk memberikan remunerasi yang bersifat variabel dalam bentuk saham atau instrumen yang berbasis saham kepada pihak-pihak yang telah ditetapkan sebagai *Material Risk Taker* ("MRT").

Bank CIMB Niaga telah mendapatkan persetujuan OJK melalui surat No.S-19/PB.33/2019 tanggal 25 Maret 2019, dimana Bank CIMB Niaga diperbolehkan untuk melakukan pembelian kembali saham maksimal hingga 20.000.000 (nilai penuh) saham dengan biaya sebesar-besarnya Rp 25.000.

Selama tahun yang berakhir 31 Desember 2023, jumlah saham treasuri yang telah diberikan ke karyawan adalah sebanyak 2.585.200 (nilai penuh) lembar saham (2022: 1.428.200 (nilai penuh) lembar saham; 2021: 2.096.900 (nilai penuh) lembar saham).

Informasi mengenai MESOP dan program MRT diungkapkan pada Catatan 45.

34. PENGGUNAAN LABA BERSIH

Cadangan umum dan wajib

Pada tanggal 31 Desember 2023, 2022, dan 2021, cadangan umum dan wajib adalah Rp 351.538. Cadangan umum dan wajib ini dibentuk sehubungan dengan Undang-Undang Republik Indonesia No. 1/1995 yang telah digantikan dengan Undang-Undang No. 40/2007 efektif tanggal 16 Agustus 2007 mengenai Perseroan Terbatas, yang mengharuskan perusahaan-perusahaan untuk membuat penyisihan cadangan umum sebesar sekurang-kurangnya 20% dari jumlah modal yang ditempatkan dan disetor penuh. Undang-Undang tersebut tidak mengatur jangka waktu untuk penyisihan tersebut.

Pada tanggal 10 Mei 2023, Bank CIMB Niaga melaksanakan pembayaran dividen tunai dari laba bersih tahun buku 2022 sebesar Rp 2.871.841.786.305 (nilai penuh) berdasarkan keputusan Rapat Umum Pemegang Saham ("RUPS") tanggal 10 April 2023.

33. SHARE CAPITAL, ADDITIONAL PAID-IN CAPITAL, TREASURY SHARES (continued)

Treasury Shares (continued)

Material Risk Taker ("MRT")

In accordance with POJK No. 45/POJK.03/2015 dated 23 December 2015 concerning the Implementation of Governance in Providing Remuneration for Commercial Banks, Banks are required to provide variable remuneration in the form of shares or share-based instruments to parties that have been designated as *Material Risk Taker* ("MRT").

Bank CIMB Niaga has obtained the OJK approval through letter No.S-19/PB.33/2019 dated 25 March 2019, to repurchase shares of a maximum of 20,000,000 (full amount) shares at a cost of up to Rp 25,000.

During the year ended 31 December 2023, the total treasury shares which were granted to employees were 2,585,200 (full amount) shares (2022: 1,428,200 (full amount) shares; 2021: 2,096,900 (full amount) shares).

Information in respect of MESOP and MRT programme is disclosed in Note 45.

34. APPROPRIATION OF NET INCOME

General and statutory reserve

As at 31 December 2023, 2022, and 2021, the general and statutory reserve amounting to Rp 351,538. This general and statutory reserve was provided in relation with the Law of the Republic of Indonesia No.1/1995 which has been replaced with Law No. 40/2007 effective on 16 August 2007 regarding the limited company, which requires companies to set up a general reserve at least 20% of the issued and paid up share capital. Such Law does not provide term for such reserve.

As at 10 May 2023, Bank CIMB Niaga distributed cash dividends amounting Rp 2,871,841,786,305 (full amount) from net income of financial year 2022 based on General Meeting of Shareholders dated 10 April 2023.

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34. PENGGUNAAN LABA BERSIH (lanjutan)

Cadangan umum dan wajib (lanjutan)

Pada tanggal 28 April 2022, Bank CIMB Niaga melaksanakan pembayaran dividen tunai dari laba bersih tahun buku 2021 sebesar Rp 2.345.685.784.827 (nilai penuh) berdasarkan keputusan Rapat Umum Pemegang Saham ("RUPS") tanggal 8 April 2022.

Pada tanggal 7 Mei 2021, Bank CIMB Niaga melaksanakan pembayaran dividen tunai dari laba bersih tahun buku 2020 sebesar Rp 1.098.577.683.881 (nilai penuh) berdasarkan keputusan Rapat Umum Pemegang Saham ("RUPS") tanggal 9 April 2021.

34. APPROPRIATION OF NET INCOME (continued)

General and statutory reserve (continued)

As at 28 April 2022, Bank CIMB Niaga distributed cash dividends amounting Rp 2,345,685,784,827 (full amount) from net income of financial year 2021 based on General Meeting of Shareholders dated 8 April 2022.

As at 7 May 2021, Bank CIMB Niaga distributed cash dividends amounting Rp 1,098,577,683,881 (full amount) from net income of financial year 2020 based on General Meeting of Shareholders dated 9 April 2021.

35. PENDAPATAN BUNGA DAN SYARIAH

35. INTEREST AND SHARIA INCOME

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Kredit yang diberikan	15,642,534	13,539,261	13,786,362	Loans
Efek-efek, Obligasi Pemerintah, dan efek-efek yang dibeli dengan janji dijual kembali	5,059,982	4,257,911	4,210,734	Marketable securities, Government Bonds, and securities purchased under resale agreement
Pembiayaan konsumen	1,175,254	1,028,224	647,125	Consumer financing
Penempatan pada bank lain dan Bank Indonesia	247,945	173,062	167,760	Placements with other banks and Bank Indonesia
Giro pada bank lain dan Bank Indonesia	180,285	115,736	50,970	Current account with other banks and Bank Indonesia
	<u>22,306,000</u>	<u>19,114,194</u>	<u>18,862,951</u>	

Termasuk dalam pendapatan bunga konsolidasian adalah pendapatan berdasarkan prinsip syariah untuk tahun yang berakhir 31 Desember 2023 adalah Rp 4.917.548 (2022: Rp 3.556.484; 2021: Rp 3.111.372).

Included in consolidated interest income is income based on sharia principles for the year ended 31 December 2023 amounting to Rp 4,917,548 (2022: Rp 3,556,484; 2021: Rp 3,111,372).

Pendapatan bunga berdasarkan klasifikasi aset keuangan adalah:

Interest income based on the classification of financial assets are as follows:

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Biaya perolehan diamortisasi	19,199,748	16,622,477	16,107,437	Amortised cost
Diukur pada nilai wajar melalui penghasilan komprehensif lain	2,092,928	1,924,091	2,295,228	Fair value through other comprehensive income
Diukur pada nilai wajar melalui laba rugi	1,013,324	567,626	460,286	Fair value through profit and loss
	<u>22,306,000</u>	<u>19,114,194</u>	<u>18,862,951</u>	

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35. PENDAPATAN BUNGA DAN SYARIAH (lanjutan)

Termasuk dalam pendapatan bunga dari kredit yang diberikan adalah pendapatan bunga atas bagian yang tidak mengalami penurunan nilai terhadap kredit yang diberikan yang mengalami penurunan nilai (*time value unwinding*) untuk tahun yang berakhir 31 Desember 2023 adalah Rp 175.190 (2022: Rp 238.197; 2021: Rp 236.826).

Lihat Catatan 48 untuk transaksi dengan pihak-pihak berelasi.

35. INTEREST AND SHARIA INCOME (continued)

Included in interest income from loans is interest income recognised on the unimpaired portion of the impaired loans (*time value unwinding*) for the year 31 December 2023 amounting to Rp 175,190 (2022: Rp 238,197; 2021: Rp 236,826).

Refer to Note 48 for transactions with related parties.

36. BEBAN BUNGA DAN SYARIAH

	2023	2022	2021
Simpanan nasabah:			
Deposito berjangka dan Sertifikat Deposito			
Diukur pada biaya perolehan diamortisasi	2,736,847	1,629,064	1,951,130
Diukur pada nilai wajar melalui laba rugi	1,347,455	689,076	546,069
Tabungan	2,086,398	1,481,153	1,531,138
Giro	1,543,819	1,106,708	997,968
Efek-efek yang dijual			
dengan janji dibeli kembali	725,624	69,705	66,321
Pinjaman yang diterima dan			
obligasi subordinasi	314,525	242,465	126,872
Efek-efek yang diterbitkan	172,905	359,038	496,690
Simpanan dari bank lain	12,040	12,210	19,877
Lain-lain	14,004	48,637	38,026
	8,953,617	5,638,056	5,774,091

Termasuk dalam beban bunga adalah beban bunga berdasarkan prinsip syariah untuk tahun yang berakhir 31 Desember 2023 adalah Rp 2.679.161 (2022: Rp 1.597.072; 2021: Rp 1.211.801).

Lihat Catatan 48 untuk transaksi dengan pihak berelasi.

36. INTEREST AND SHARIA EXPENSES

Deposits from customers:
Time deposits and certificates of deposits
Measured at amortised cost
Measured at fair value through profit or loss
Saving deposits
Demand deposits
Securities sold under repurchase agreement
Borrowings and subordinated bonds
Marketable securities issued
Deposits from other banks
Others

Included in interest expense is interest expense based on sharia principle for the year ended 31 December 2023 amounting to Rp 2,679,161 (2022: Rp 1,597,072; 2021: Rp 1,211,801).

Refer to Note 48 for transactions with related parties.

37. PROVISI DAN KOMISI LAINNYA

	2023	2022	2021
Pendapatan <i>bancassurance</i>	1,116,896	790,286	672,120
Jasa administrasi nasabah	563,350	586,882	627,171
Jasa <i>arranging</i>	294,188	262,415	217,784
Jasa kliring dan transfer	100,843	91,995	89,049
Jasa dokumen ekspor-impor	98,798	109,158	150,632
Jasa servis kustodian	91,510	107,302	129,582
Pendapatan <i>annual fee</i>	79,859	51,394	46,331
Pendapatan <i>interchange fee</i> kartu kredit	7,786	71,441	117,517
Lain-lain*	801,600	342,532	216,098
	3,154,830	2,413,405	2,266,284

* Termasuk di dalam Lain-lain adalah keuntungan atas penjualan kredit bermasalah

37. OTHER FEES AND COMMISSIONS

Bancassurance income
Customer administration fees
Arranging fee
Clearing and transfer fees
Export-import document fees
Custodial services fees
Annual fee income
Credit card interchange fee income
Others*

Included in Others are gains on sale of non-performing loans *

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37. PROVISI DAN KOMISI LAINNYA (lanjutan)

Provisi dan komisi lainnya yang masih harus dibayar dengan pihak berelasi diungkapkan pada Catatan 48.

37. OTHER FEES AND COMMISSIONS (continued)

Other fees and commissions with related parties are disclosed in Note 48.

38. KERUGIAN PENURUNAN NILAI ATAS ASET KEUANGAN DAN NONKEUANGAN - BERSIH

38. IMPAIRMENT LOSSES ON FINANCIAL AND NON-FINANCIAL ASSETS - NET

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Pembentukan/(pemulihan) kerugian penurunan nilai atas:				<i>Addition/(reversal) of impairment losses on:</i>
Aset keuangan				Financial assets
Kredit yang diberikan	1,730,551	3,239,241	4,188,960	Loans
Tagihan akseptasi	(11,195)	(19,733)	(91,525)	Acceptance receivables
Piutang pembiayaan konsumen	293,358	204,820	70,571	Consumer financing receivables
Penempatan pada bank lain dan Bank Indonesia	-	(69)	(83)	Placements with other banks and Bank Indonesia
Efek-efek	29,646	446	(152,953)	Marketable securities
Estimasi kerugian atas komitmen dan kontinjensi	(191,406)	150,116	110,148	Estimated losses on commitments and contingencies
Aset nonkeuangan				Non-financial assets
Aset lain-lain	5,291	198,099	8,382	Other assets
Aset yang diambil alih	150,368	40,789	36,388	Foreclosed assets
	<u>2,006,613</u>	<u>3,813,709</u>	<u>4,169,888</u>	

39. KEUNTUNGAN DARI INSTRUMEN KEUANGAN YANG DIUKUR PADA NILAI WAJAR MELALUI LABA RUGI - BERSIH

39. GAINS FROM FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS - NET

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Derivatif	992,645	1,951,558	929,429	Derivatives
Obligasi Pemerintah	131,454	16,837	(109,833)	Government Bonds
Efek-efek	(26,680)	(14,463)	(13,074)	Marketable securities
	<u>1,097,419</u>	<u>1,953,932</u>	<u>806,522</u>	

40. KEUNTUNGAN DARI PENJUALAN EFEK-EFEK - BERSIH

40. GAINS FROM SALE OF MARKETABLE SECURITIES - NET

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Obligasi Pemerintah	478,174	690,451	1,108,148	Government Bonds
Efek-efek	47,333	49,992	13,953	Marketable securities
	<u>525,507</u>	<u>740,443</u>	<u>1,122,101</u>	

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40. KEUNTUNGAN DARI PENJUALAN EFEK-EFEK - BERSIH
(lanjutan)

Keuntungan dari penjualan efek-efek dan Obligasi Pemerintah berdasarkan klasifikasinya adalah:

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Diukur pada nilai wajar melalui laba rugi	465,268	351,534	419,047
Diukur pada nilai wajar melalui penghasilan komprehensif lain	60,239	388,909	703,054
	<u>525,507</u>	<u>740,443</u>	<u>1,122,101</u>

40. GAINS FROM SALE OF MARKETABLE SECURITIES - NET (continued)

Gains from sale of marketable securities and Government Bonds based on its classifications:

Fair value through profit or loss
Fair value through other comprehensive income

41. BEBAN TENAGA KERJA

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Gaji dan upah	2,563,578	2,416,597	2,412,919
Tunjangan karyawan	2,204,497	2,104,041	1,923,590
Pelatihan dan pendidikan	179,337	154,469	145,168
	<u>4,947,412</u>	<u>4,675,107</u>	<u>4,481,677</u>

41. PERSONNEL EXPENSES

Termasuk di dalam beban tenaga kerja adalah tunjangan bonus dan Tunjangan Hari Raya ("THR"), pensiun, liabilitas imbalan pascakerja lainnya, dan tantiem untuk tahun yang berakhir 31 Desember 2023 sebesar Rp 1.528.689 (2022: Rp 1.358.396; 2021: Rp 1.009.992).

Included in personnel expenses are bonus and vacation pay ("THR"), pension, other post retirement obligations, and tantiem for the year ended 31 December 2023 amounting to Rp 1,528,689 (2022: Rp 1,358,396; 2021: Rp 1,009,992).

Termasuk di dalam beban tenaga kerja adalah gaji dan kompensasi lainnya yang dibayarkan kepada Dewan Komisaris, Dewan Direksi, dan Pejabat Eksekutif Bank CIMB Niaga adalah:

Included in personnel expenses are also salaries and other allowances for Board of Commissioners, Board of Directors, and Executive Bank Officers of Bank CIMB Niaga as follows:

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Dewan Komisaris				Board of Commissioners
Gaji dan tunjangan	24,082	19,751	15,145	Salaries and allowances
Bonus dan THR	1,105	1,030	1,223	Bonus and Vacation Pay
	<u>25,187</u>	<u>20,781</u>	<u>16,368</u>	
Dewan Direksi				Board of Directors
Gaji dan tunjangan	65,691	57,995	55,779	Salaries and allowances
Bonus dan THR	77,014	50,855	32,173	Bonus and Vacation Pay
Kompensasi berbasis saham	12,867	15,160	14,068	Share-based payments
Pensiun	4,464	3,945	3,696	Pension
	<u>160,036</u>	<u>127,955</u>	<u>105,716</u>	
Pejabat Eksekutif Bank				Executive Bank Officers
Gaji dan tunjangan	199,876	197,933	190,161	Salaries and allowances
Bonus dan THR	166,889	125,473	103,693	Bonus and Vacation Pay
Kompensasi berbasis saham	6,673	14,236	10,647	Share-based payments
Pensiun	12,444	12,307	13,262	Pension
	<u>385,882</u>	<u>349,949</u>	<u>317,763</u>	
	<u>571,105</u>	<u>498,685</u>	<u>439,847</u>	

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42. BEBAN UMUM DAN ADMINISTRASI

42. GENERAL AND ADMINISTRATIVE EXPENSES

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Telepon, telex, komputer dan amortisasi <i>software</i>	1,282,731	1,419,440	1,269,879	<i>Telephone, telex, computer and software amortisation</i>
Sewa, penyusutan, dan pemeliharaan gedung	668,683	851,253	934,497	<i>Rental, depreciation, and maintenance of building</i>
Biaya pihak ketiga	452,521	400,522	441,649	<i>Outsourced service expenses</i>
Iklan dan promosi	419,824	333,202	283,745	<i>Advertising and promotion</i>
Jasa profesional	163,484	181,662	218,542	<i>Professional fees</i>
Biaya tahunan Otoritas Jasa Keuangan (OJK)	152,247	158,036	122,920	<i>Financial Services Authority annual fee</i>
Biaya penagihan	106,918	108,374	65,803	<i>Collection expenses</i>
Transportasi	82,131	33,148	37,538	<i>Transportation</i>
Perlengkapan kantor	71,339	59,509	64,849	<i>Office supplies</i>
Penyusutan dan pemeliharaan kendaraan bermotor	65,572	59,635	64,667	<i>Depreciation and maintenance of vehicles</i>
Penyusutan dan pemeliharaan perabot kantor	59,290	65,034	66,617	<i>Depreciation and maintenance of office furniture</i>
Listrik dan air	54,358	56,864	56,179	<i>Electricity and water</i>
Premi asuransi	6,817	8,353	8,694	<i>Insurance premium</i>
Lain-lain	29,854	23,253	57,433	<i>Others</i>
	<u>3,615,769</u>	<u>3,758,285</u>	<u>3,693,012</u>	

43. PENDAPATAN BUKAN OPERASIONAL - BERSIH

43. NON-OPERATING INCOME - NET

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Pendapatan sewa	5,595	6,544	5,662	<i>Rental income</i>
Keuntungan/(kerugian) atas penjualan aset tetap	5,076	(3,580)	2,267	<i>Gains/(losses) on sale of fixed assets</i>
Denda	(1,299)	(275)	(210)	<i>Fines</i>
Lain-lain - bersih	152,520	8,281	64,987	<i>Others - net</i>
	<u>161,892</u>	<u>10,970</u>	<u>72,706</u>	

44. LIABILITAS IMBALAN KERJA

44. EMPLOYEE BENEFIT OBLIGATIONS

Liabilitas imbalan kerja terdiri dari:

Employee benefit obligations consist as follows:

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Beban bonus yang masih harus dibayar	842,499	820,768	587,655	<i>Accrued bonus</i>
Pensiun dan liabilitas imbalan pascakerja lainnya	698,096	641,254	767,400	<i>Pension and other post retirement obligations</i>
	<u>1,540,595</u>	<u>1,462,022</u>	<u>1,355,055</u>	

Pada tanggal 31 Desember 2023, jumlah karyawan Bank CIMB Niaga yang memperoleh imbalan pensiun dan imbalan kerja lainnya adalah 9.931 (2022: 9.740; 2021: 10.021).

As at 31 December 2023, the total Bank CIMB Niaga employees who are eligible for retirement and other employee benefits were 9,931 (2022: 9,740; 2021: 10,021).

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44. LIABILITAS IMBALAN KERJA (lanjutan)

Sesuai dengan kebijakan Bank CIMB Niaga, pegawai mendapat fasilitas imbalan pensiun dan imbalan kerja jangka panjang lainnya, sebagai berikut:

Imbalan pensiun

Pada tanggal 31 Desember 2023, 2022 dan 2021, penilaian liabilitas pensiun dilakukan oleh Bank CIMB Niaga menggunakan asumsi-asumsi penilaian aktuarial yang dihitung oleh Kantor Konsultan Aktuarial Steven & Mourits (dahulu PT Dayamandiri Dharmakonsolindo) sebagaimana tercatat dalam laporannya masing-masing tertanggal 2 Januari 2024, 10 Januari 2023 dan 11 Januari 2022 dengan menggunakan metode "Projected Unit Credit".

Bank CIMB Niaga menyelenggarakan 2 (dua) program pensiun yang terdiri dari program pensiun manfaat pasti dan program iuran pasti sebagai berikut:

a. Manfaat pasti

Manfaat pasti diselenggarakan untuk sebagian karyawan tetap Bank CIMB Niaga yang dikelola dan diadministrasikan oleh Dana Pensiun Bank CIMB Niaga.

Program tersebut memberikan manfaat pensiun yang akan dibayarkan kepada karyawan yang berhak pada saat karyawan pensiun atau pada saat karyawan tersebut berhenti sesuai dengan peraturan dana pensiun yang bersangkutan yang dibuat sesuai dengan Undang-Undang Dana Pensiun. Manfaat pensiun dihitung berdasarkan formula manfaat pensiun sebagaimana tertuang dalam Peraturan Dana Pensiun.

Pendanaan program pensiun ini dilakukan oleh Bank CIMB Niaga dengan membayar iuran tahunan yang setidaknya memenuhi jumlah minimum seperti yang diharuskan oleh peraturan perundang-undangan dana pensiun yang berlaku.

Jumlah iuran ini umumnya meliputi imbalan pensiun untuk jasa karyawan masa kini, amortisasi biaya jasa lalu, dan koreksi aktuarial.

44. EMPLOYEE BENEFIT OBLIGATIONS (continued)

In accordance with Bank CIMB Niaga's policy, employees are entitled to the pension benefit and other long term benefit, as follows:

Pension benefits

As at 31 December 2023, 2022 and 2021, Bank CIMB Niaga's calculation of pension obligation using actuarial assumptions, were calculated by Kantor Konsultan Aktuarial Steven & Mourits (formerly PT Dayamandiri Dharmakonsolindo) as stated in their report dated 2 January 2024, 10 January 2023 and 11 January 2022, respectively using the "Projected Unit Credit" method.

Bank CIMB Niaga sponsors 2 (two) pension employee program plans consisting of a defined benefit plan and defined contribution plan, as follows:

a. Defined benefit plan

Bank CIMB Niaga sponsors a defined benefit pension retirement program covering a certain number of its permanent employees which is managed and administered by Dana Pensiun Bank CIMB Niaga.

The plan calls for benefits to be paid to eligible employees at retirement or when the employees resign according to the pension fund regulation which is designed to comply with Pension Fund Regulation. The benefits paid at retirement are calculated based on the pension benefit formula as set forth in the Regulation of Pension Funds.

Bank CIMB Niaga has funded the plan through annual contributions which are sufficient to meet the minimum requirements set forth in applicable pension fund laws.

This contribution usually reflects benefits attributed to employees' current service costs, as well as amortisation of past service cost, and actuarial adjustments.

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44. LIABILITAS IMBALAN KERJA (lanjutan)

44. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Imbalan pensiun (lanjutan)

Pension benefits (continued)

a. Manfaat pasti (lanjutan)

a. Defined benefit plan (continued)

Berikut ini adalah asumsi yang diungkapkan dalam laporan aktuarial tanggal 2 Januari 2024, 10 Januari 2023 dan 11 Januari 2022 dalam menghitung liabilitas pensiun masing-masing pada tanggal 31 Desember 2023, 2022 dan 2021.

The following are assumptions disclosed in the actuarial report dated 2 January 2024, 10 January 2023 and 11 January 2022 to calculate the retirement benefits liability as at 31 December 2023, 2022 and 2021, respectively.

Asumsi-asumsi utama yang digunakan oleh aktuaris independen dalam perhitungan adalah:

The key assumptions used by the independent actuary in calculation are as follows:

	2023	2022	2021	
Asumsi ekonomi:				Economic assumptions:
Tingkat diskonto	6.70% per tahun/ per annum	7.30% per tahun/ per annum	7.30% per tahun/ per annum	Discount rate
Tingkat kenaikan gaji	6% per tahun/ per annum	6% per tahun/ per annum	6% per tahun/ per annum	Salary increase rate
Asumsi lainnya:				Other assumptions:
Proyeksi kenaikan pensiun di masa datang	5% per tahun/ per annum	5% per tahun/ per annum	5% per tahun/ per annum	Expected future pension increases
Usia pensiun normal	55 tahun/ years	55 tahun/ years	55 tahun/ years	Normal retirement age
Tingkat kematian	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Mortality rate
Tingkat cacat	10% dari TMI 2019/ of IMT 2019	10% dari TMI 2019/ of IMT 2019	10% dari TMI 2019/ of IMT 2019	Disability rate
Imbal hasil atas aset program	6.70% per tahun/ per annum	7.30% per tahun/ per annum	7.30% per tahun/ per annum	Implied rate of return on plan assets
Tingkat pengunduran diri	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	Resignation rate
Proporsi pensiun normal	100%	100%	100%	Proportion of normal retirement

Jumlah yang diakui di laporan posisi keuangan konsolidasian ditentukan sebagai berikut:

The amounts recognised in the consolidated statements of financial position are determined as follows:

	2023	2022	2021	
Bank CIMB Niaga				Bank CIMB Niaga
Nilai wajar aset program	540,179	551,123	535,722	Fair value of plan assets
Nilai kini liabilitas manfaat pasti yang didanai	(604,603)	(609,796)	(748,913)	Present value of funded defined benefit obligation
	(64,424)	(58,673)	(213,191)	
Entitas Anak	(67,451)	(70,135)	(82,148)	Subsidiaries
Liabilitas di laporan posisi keuangan konsolidasian	(131,875)	(128,808)	(295,339)	Liability recognised in consolidated statements of financial position

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44. LIABILITAS IMBALAN KERJA (lanjutan)

44. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Imbalan pensiun (lanjutan)

Pension benefits (continued)

a. Manfaat pasti (lanjutan)

a. Defined benefit plan (continued)

Mutasi nilai kini liabilitas manfaat pasti yang didanai selama tahun berjalan adalah sebagai berikut:

The movement in the present value of funded defined benefit obligations of the year are as follows:

	2023	2022	2021	
Nilai kini liabilitas pada awal tahun	609,796	748,913	741,204	Present value of obligation at beginning of the year
Biaya bunga	42,757	46,982	29,717	Interest cost
Biaya jasa kini - bruto	13,007	(170,001)	14,296	Current service cost - gross
Pembayaran imbalan pada tahun berjalan	(70,783)	(65,407)	(69,191)	Benefit payments in current year
Pengukuran kembali:				Remeasurements:
Kerugian aktuarial yang timbul dari perubahan asumsi keuangan (Keuntungan)/kerugian aktuarial yang timbul dari penyesuaian pengalaman	19,061	4,194	59,668	Actuarial losses from changes in financial assumption
	(9,235)	45,115	(26,781)	Actuarial (gains)/losses from changes in experience adjustments
Nilai kini liabilitas pada akhir tahun	604,603	609,796	748,913	Present value of obligation at end of the year

Rekonsiliasi nilai wajar aset program adalah:

The reconciliation of fair value of plan assets is as follows:

	2023	2022	2021	
Saldo awal	551,123	535,722	531,655	Beginning balance
Bunga	38,606	41,437	38,324	Interest
Kontribusi perusahaan	36,863	40,323	40,392	Company's contributions
Kontribusi karyawan	3,273	3,239	3,620	Employees' contributions
Kerugian aktuarial	(18,903)	(4,191)	(9,078)	Actuarial loss
Pembayaran selama tahun berjalan	(70,783)	(65,407)	(69,191)	Benefits payments during the year
Saldo akhir	540,179	551,123	535,722	Ending balance

Aset program terdiri dari:

Plan assets comprise the following:

	2023			2022			2021			
	Dikuotasi/ Quoted	Tidak dikuotasi/ Unquoted	Jumlah/ Total	Dikuotasi/ Quoted	Tidak dikuotasi/ Unquoted	Jumlah/ Total	Dikuotasi/ Quoted	Tidak dikuotasi/ Unquoted	Jumlah/ Total	
Instrumen ekuitas										Equity instrument
Saham	112,090	-	112,090	115,859	-	115,859	92,520	-	92,520	Stocks
Reksadana	12,089	-	12,089	27,414	-	27,414	45,355	-	45,355	Mutual fund
Penempatan langsung	-	164,925	164,925	-	164,941	164,941	-	152,291	152,291	Direct placement
Instrumen utang										Debt instrument
Obligasi	24,941	-	24,941	14,287	-	14,287	29,045	-	29,045	Bonds
Surat berharga pemerintah	187,254	-	187,254	189,793	-	189,793	175,859	-	175,859	Government bonds
Kas dan setara kas										Cash and cash equivalent
Deposito on call	-	2,768	2,768	-	4,128	4,128	-	4,943	4,943	Deposit on call
Deposito	-	3,523	3,523	-	7,047	7,047	-	1,513	1,513	Deposit
Lain-lain	-	32,589	32,589	-	27,654	27,654	-	34,196	34,196	Others
Jumlah	336,374	203,805	540,179	347,353	203,770	551,123	342,779	192,943	535,722	Total

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44. LIABILITAS IMBALAN KERJA (lanjutan)

44. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Imbalan pensiun (lanjutan)

Pension benefits (continued)

a. Manfaat pasti (lanjutan)

a. Defined benefit plan (continued)

Jumlah yang diakui di laba rugi adalah:

The amounts recognised in profit or loss are as follows:

	2023	2022	2021	
Bank CIMB Niaga				Bank CIMB Niaga
Biaya jasa kini	(9,734)	173,240	(10,676)	Current service cost
Bunga bersih	(4,151)	(5,545)	8,607	Net Interest
	(13,885)	167,695	(2,069)	
Entitas Anak	(1,998)	(13,092)	(18,991)	Subsidiaries
Jumlah, disajikan sebagai bagian dari beban tenaga kerja	(15,883)	154,603	(21,060)	Total, included in personnel expenses

Mutasi saldo liabilitas yang diakui di dalam laporan posisi keuangan konsolidasian adalah:

The liability movement recognised in the consolidated statements of financial position:

	2023	2022	2021	
Saldo awal	(58,673)	(213,191)	(209,549)	Beginning balance
(Beban)/pendapatan tahun berjalan	(13,885)	167,695	(2,069)	Current year (expenses)/income
Jumlah yang diakui pada pendapatan komprehensif lain	(28,729)	(53,500)	(41,965)	Total amount recognised in other comprehensive income
Kontribusi pemberi kerja terhadap dana pensiun	36,863	40,323	40,392	Employer contribution to the pension fund
	(64,424)	(58,673)	(213,191)	
Entitas Anak	(67,451)	(70,135)	(82,148)	Subsidiaries
Saldo akhir	(131,875)	(128,808)	(295,339)	Ending balance

Sensitivitas dari kewajiban manfaat pasti terhadap perubahan asumsi aktuarial adalah sebagai berikut:

The sensitivity of defined benefit obligation to changes in the weighted assumptions is as follows:

	Dampak terhadap kewajiban manfaat pasti/ Impact on defined benefit obligation							
	2023		2022		2021			
Perubahan Asumsi/ Change in Assumption	Nilai kini kewajiban manfaat pasti/ Present value of defined benefit obligation	Biaya jasa kini/ Current service cost	Nilai kini kewajiban manfaat pasti/ Present value of defined benefit obligation	Biaya jasa kini/ Current service cost	Nilai kini kewajiban manfaat pasti/ Present value of defined benefit obligation	Biaya jasa kini/ Current service cost		
Tingkat diskont							Discount rate	
Kenaikan/Increase 1%	592,457	(12,146)	596,865	(12,931)	734,343	(14,570)		
Penurunan/Decrease 1%	617,760	13,157	623,838	14,042	764,773	15,860		
Tingkat kenaikan gaji							Salary increase rate	
Kenaikan/Increase 1%	617,704	13,101	623,818	14,022	764,640	15,727		
Penurunan/Decrease 1%	592,284	(12,319)	596,650	(13,146)	734,202	(14,711)		

Analisis sensitivitas didasarkan pada perubahan atas satu asumsi aktuarial dimana asumsi lainnya dianggap konstan. Dalam perhitungan sensitivitas kewajiban imbalan pasti atas asumsi aktuarial utama, metode yang sama (perhitungan nilai kini kewajiban imbalan pasti dengan menggunakan metode *projected unit credit* di akhir tahun pelaporan) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan konsolidasian.

The sensitivity analysis is based on a change in one assumption while holding all other assumptions constant. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting year) has been applied as when calculating the pension liability recognised within the consolidated statements of financial position.

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44. LIABILITAS IMBALAN KERJA (lanjutan)

Imbalan pensiun (lanjutan)

a. Manfaat pasti (lanjutan)

Investasi telah terdiversifikasi dengan baik, sehingga kinerja buruk satu investasi tidak akan memberikan dampak material bagi seluruh kelompok aset. Proporsi terbesar aset investasi ditempatkan pada instrumen ekuitas dan utang. Diyakini bahwa instrumen ekuitas dan utang memberikan imbal hasil yang paling baik dalam jangka panjang pada tingkatan risiko yang dapat diterima. Untuk program manfaat pasti sebagian instrumen ekuitas merupakan saham dan penempatan langsung.

Hasil yang diharapkan dari aset program ditentukan dengan mempertimbangkan imbal hasil yang diharapkan atas aset yang mengacu pada kebijakan investasi. Hasil investasi bunga tetap didasarkan pada hasil pengembalian bruto pada tanggal pelaporan. Hasil yang diharapkan dari investasi ekuitas dan properti mencerminkan tingkat imbal hasil jangka panjang aktual yang terjadi untuk tiap-tiap pasar.

Kontribusi Bank untuk program manfaat pasti untuk tahun 2023, 2022 dan 2021 masing masing sebesar Rp 36.863, Rp 40.323 dan Rp 40.392.

Risiko yang terekspos pada program manfaat pasti adalah adanya tingkat hasil investasi dibawah asumsi tingkat diskonto dan kenaikan gaji aktual yang lebih besar dari asumsi. Hal tersebut menimbulkan peningkatan iuran yang dibayarkan kepada Dana Pensiun.

Analisis jatuh tempo yang diharapkan (tidak didiskontokan) dari manfaat pensiun adalah sebagai berikut:

Manfaat pasti/ <i>Defined benefit</i>	Dalam 1 tahun/ <i>Within 1 year</i>	Antara 1 sampai 5 tahun/ <i>Between 1 to 5 years</i>	Lebih dari 5 tahun/ <i>Over 5 years</i>	Jumlah/ <i>Total</i>
2023	28,329	125,487	1,542,256	1,696,072
2022	33,544	124,683	1,699,690	1,857,917
2021	28,308	130,801	1,874,663	2,033,772

44. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Pension benefits (continued)

a. Defined benefit plan (continued)

Investments are well-diversified, such that the failure of any single investment would not have a material impact to the overall group of assets. The largest proportion of assets are invested in equity and debt instruments. Equity and debt instruments are expected to contribute best yields in long term at the acceptable risk level. For defined benefit program most of equity instruments are stocks and direct placement.

The expected return on plan assets is determined by considering the expected returns available on the assets in accordance to the current investment policy. Expected yields on fixed interest investments are based on gross redemption yields as of the reporting date. Expected returns on equity and property investments reflect long-term real rates of return experienced in the respective markets.

The Bank's contribution to the defined benefit plan for the year 2023, 2022 and 2021 are Rp 36,863, Rp 40,323 and Rp 40,392, respectively.

The exposed risks in defined benefit pension plan is the lower return on investment compared to assumption on discount rate and the increase of actual salary is higher than its assumption. These will cause an increase in benefit paid to Pension Fund.

Expected maturity analysis (undiscounted) of pension benefit is as follows:

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44. LIABILITAS IMBALAN KERJA (lanjutan)

Imbalan pensiun (lanjutan)

b. Program iuran pasti

Program Iuran Pasti dikelola oleh Dana Pensiun Lembaga Keuangan AIA dan Dana Pensiun Lembaga Keuangan Manulife.

Berdasarkan Undang-Undang terkait Ketenagakerjaan, entitas diwajibkan membayar jumlah tertentu kepada para pekerja yang telah memasuki usia pensiun yang ditentukan berdasarkan masa kerjanya. Atas dasar hal tersebut, untuk tujuan pelaporan keuangan, Bank CIMB Niaga wajib membentuk pencadangan berdasarkan nilai sesuai dengan Undang-Undang terkait Ketenagakerjaan tersebut dengan mempertimbangkan iuran yang sudah dibayarkan dalam program iuran pasti.

Berikut ini adalah asumsi yang diungkapkan dalam laporan aktuaria tanggal 2 Januari 2024, 10 Januari 2023 dan 11 Januari 2022 dalam menghitung liabilitas pensiun pada tanggal 31 Desember 2023, 2022, dan 2021.

Asumsi-asumsi utama yang digunakan dalam menentukan biaya imbalan pensiun oleh aktuaris independen adalah:

44. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Pension benefits (continued)

b. Defined contribution plan

The defined contributions program is managed by Lembaga Keuangan AIA and Dana Pensiun Lembaga Keuangan Manulife.

Under the Law related to Labor, the entity is required to pay a certain amount to employees who have entered a retirement age determined based on their years of service. On this basis, for the purpose of financial reporting, Bank CIMB Niaga is required to establish an allowance based on the value in accordance with the Law related to Labor, taking into account the contributions that have been paid-in the defined contribution program.

The following are assumptions disclosed in the actuary report dated 2 January 2024, 10 January 2023 and 11 January 2022 to calculate the retirement benefits liability as at 31 December 2023, 2022 and 2021.

The key assumptions used by the independent actuary for the calculation of pension benefit expenses, are as follows:

	2023	2022	2021	
Asumsi ekonomi:				Economic assumptions:
Tingkat diskonto	6.70% per tahun/ per annum	7.20% per tahun/ per annum	6.80% per tahun/ per annum	Discount rate
Tingkat kenaikan gaji	6% per tahun/ per annum	6% per tahun/ per annum	6% per tahun/ per annum	Salary increase rate
Asumsi lainnya:				Other assumptions:
Usia pensiun normal	55 tahun/ years	55 tahun/ years	55 tahun/ years	Normal retirement age
Tingkat kematian	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Mortality rate
Tingkat cacat	10% dari TMI 2019/ of IMT 2019	10% dari TMI 2019/ of IMT 2019	10% dari TMI 2019/ of IMT 2019	Disability rate
Imbal hasil atas aset program	6.70% per tahun/ per annum	7.20% per tahun/ per annum	6.80% per tahun/ per annum	Implied rate of return on plan assets
Tingkat pengunduran diri	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	Resignation rate
Proporsi pensiun normal	100%	100%	100%	Proportion of normal retirement

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44. LIABILITAS IMBALAN KERJA (lanjutan)

44. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Imbalan pensiun (lanjutan)

Pension benefits (continued)

b. Program iuran pasti (lanjutan)

b. Defined contribution plan (continued)

Asumsi tingkat pengembalian investasi dihitung berdasarkan proyeksi jangka panjang dengan mengacu pada tingkat pengembalian aktual historis.

The rate of return on investment is calculated based on long term outlook and take into account actual historical rate of return.

Jumlah liabilitas yang diakui di dalam laporan posisi keuangan konsolidasian adalah:

The liability recognised in the consolidated statements of financial position:

	2023	2022	2021	
Bank CIMB Niaga				Bank CIMB Niaga
Nilai wajar aset program	44,451	29,112	52,151	Fair value of plan assets
Nilai kini liabilitas iuran pasti yang didanai	(498,221)	(446,510)	(436,905)	Present value of funded defined contribution obligation
Liabilitas yang diakui di laporan posisi keuangan konsolidasian	<u>(453,770)</u>	<u>(417,398)</u>	<u>(384,754)</u>	Liability recognised in consolidated statements of financial position

Mutasi nilai kini liabilitas iuran pasti yang didanai selama tahun berjalan adalah sebagai berikut:

The movement in the present value of funded defined contribution of the year are as follows:

	2023	2022	2021	
Nilai kini liabilitas pada awal tahun	446,510	436,905	540,837	Present value of obligation at beginning of the year
Biaya jasa lalu	(1,878)	9,408	(104,412)	Past service cost
Biaya bunga	31,300	28,758	23,633	Interest cost
Biaya jasa kini - bruto	63,522	18,990	40,268	Current service cost - gross
Pembayaran imbalan dari aset program	(34,600)	(68,839)	(68,690)	Benefit payments from plan assets
Pembayaran imbalan oleh perusahaan	(2,550)	(2,368)	(3,778)	Benefit payments from company
Pengukuran kembali:				Remeasurements:
Kerugian/(keuntungan) aktuarial yang timbul dari perubahan asumsi keuangan	7,275	3,403	(3,238)	Actuarial losses/(gains) from changes in financial assumption
(Keuntungan)/kerugian aktuarial yang timbul dari penyesuaian pengalaman	(11,358)	20,253	12,285	Actuarial (gains)/losses from changes in experience adjustment
Nilai kini liabilitas pada akhir tahun	<u>498,221</u>	<u>446,510</u>	<u>436,905</u>	Present value of obligation at end of year

Rekonsiliasi nilai wajar aset program adalah:

The reconciliation of fair value of plan assets is as follows:

	2023	2022	2021	
Saldo awal	29,112	52,151	125,451	Beginning balance
Bunga	3,125	3,902	5,635	Interest
Kontribusi Perusahaan	50,000	50,000	-	Company's contributions
Kerugian aktuarial	(3,186)	(8,102)	(10,245)	Actuarial loss
Pembayaran selama tahun berjalan	(34,600)	(68,839)	(68,690)	Benefit payments during the year
Saldo akhir	<u>44,451</u>	<u>29,112</u>	<u>52,151</u>	Ending balance

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44. LIABILITAS IMBALAN KERJA (lanjutan)

44. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Imbalan pensiun (lanjutan)

Pension benefits (continued)

b. Program iuran pasti (lanjutan)

b. Defined contribution plan (continued)

Aset program pada tanggal 31 Desember 2023, 2022, dan 2021 adalah dalam bentuk giro dan deposito berjangka.

Plan assets as at 31 December 2023, 2022, and 2021 were in form of current accounts and time deposits.

Jumlah yang diakui di laba rugi adalah:

The amounts recognised in profit or loss are as follows:

	2023	2022	2021	
Bank CIMB Niaga				Bank CIMB Niaga
Biaya jasa kini	(63,522)	(18,990)	(40,268)	Current service cost
Bunga bersih	(28,175)	(24,856)	(17,998)	Net Interest
Biaya jasa tahun lalu	1,878	(9,408)	104,412	Past service cost
Jumlah, disajikan sebagai bagian dari beban tenaga kerja	<u>(89,819)</u>	<u>(53,254)</u>	<u>46,146</u>	Total, included in personnel expenses

Jumlah yang diakui di laporan posisi keuangan konsolidasian adalah:

The amounts recognised in the consolidated statements of financial position are as follows:

	2023	2022	2021	
Saldo awal	(417,398)	(384,754)	(415,386)	Beginning balance
Pendapatan/(beban) imbalan kerja yang diakui tahun berjalan	(89,819)	(53,254)	46,146	Employee benefit incomes/(expenses) recognised in the current year
Jumlah yang diakui pada pendapatan komprehensif lain	897	(31,758)	(19,292)	Total amount recognized in other comprehensive income
Pembayaran imbalan	2,550	2,368	3,778	Actual benefit payments
Kontribusi pemberi kerja terhadap dana pensiun	50,000	50,000	-	Employer contribution to the pension fund
Saldo akhir	<u>(453,770)</u>	<u>(417,398)</u>	<u>(384,754)</u>	Ending balance

Sensitivitas dari kewajiban iuran pasti terhadap perubahan asumsi aktuarial adalah sebagai berikut:

The sensitivity of defined contribution obligation to changes in the weighted assumptions is as follows:

		Dampak terhadap kewajiban iuran pasti/ Impact on defined contribution obligation						
		2023		2022		2021		
		Nilai kini kewajiban iuran pasti/ Present value of contribution obligation		Nilai kini kewajiban iuran pasti/ Present value of contribution obligation		Nilai kini kewajiban iuran pasti/ Present value of contribution obligation		
		Biaya jasa kini/ Current service cost		Biaya jasa kini/ Current service cost		Biaya jasa kini/ Current service cost		
Tingkat diskont	Kenaikan/increase 1%	431,925	(66,296)	388,347	(58,163)	383,589	(53,316)	Discount rate
	Penurunan/decrease 1%	583,170	84,949	520,315	73,805	510,960	74,055	
Tingkat kenaikan gaji	Kenaikan/increase 1%	581,031	82,810	518,533	72,023	509,131	72,226	Salary increase rate
	Penurunan/decrease 1%	432,261	(65,960)	388,616	(57,894)	383,769	(53,136)	

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44. LIABILITAS IMBALAN KERJA (lanjutan)

Imbalan pensiun (lanjutan)

b. Program iuran pasti (lanjutan)

Analisis sensitivitas didasarkan pada perubahan atas satu asumsi aktuarial dimana asumsi lainnya dianggap konstan. Dalam perhitungan sensitivitas kewajiban iuran pasti atas asumsi aktuarial utama, metode yang sama (perhitungan nilai kini kewajiban iuran pasti dengan menggunakan metode *projected unit credit* di akhir tahun) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan konsolidasian.

Kontribusi Bank untuk program iuran pasti tahun 2023 adalah sebesar Rp 50.000 (2022: Rp 50.000 dan 2021: Rp nihil).

Risiko yang terekspos pada program iuran pasti adalah hasil investasi dibawah asumsi tingkat diskonto. Hal ini akan mengakibatkan akumulasi iuran aktual lebih kecil dari nilai yang diasumsikan sehingga mengakibatkan selisih pembayaran terhadap Undang-Undang terkait Ketenagakerjaan akan meningkat dan berdampak pada beban dan liabilitas yang akan meningkat pula.

Analisis jatuh tempo yang diharapkan (tidak didiskontokan) dari manfaat pensiun adalah sebagai berikut:

	Iuran pasti/ <i>Defined contribution</i>	Dalam 1 tahun/ <i>Within 1 year</i>	Antara 1 sampai 5 tahun/ <i>Between 1 to 5 years</i>	Lebih dari 5 tahun/ <i>Over 5 years</i>	Jumlah/ <i>Total</i>	
Iuran pasti	2023	55,325	324,023	2,238,158	2,617,506	<i>Defined contribution</i>
	2022	45,938	296,240	1,855,851	2,198,029	
	2021	51,785	242,679	1,278,946	1,573,410	

44. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Pension benefits (continued)

b. Defined contribution plan (continued)

The sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. When calculating the sensitivity of the defined contribution obligation to significant actuarial assumptions, the same method (present value of the defined contribution obligation calculated with the projected unit credit method at the end of the reporting year) has been applied as when calculating the pension liability recognised within the consolidated statements of financial position.

The Bank's contribution to the defined contribution plan for the year 2023 is Rp 50,000 (2022: Rp 50,000 and 2021: Rp nil).

The exposed risks in defined contribution plan is the lower return on investment compared to assumption on discount rate and therefore, will cause accumulated actual contribution to be lower than its assumption, increase the difference in the amount of contribution based on Law related to Labor, and will also increase the amount of the related expenses and liabilities.

Expected maturity analysis (undiscounted) of pension benefit is as follows:

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44. LIABILITAS IMBALAN KERJA (lanjutan)

44. EMPLOYEE BENEFIT OBLIGATIONS (continued)

c. Imbalan jangka panjang lainnya

c. Other long term benefit

Imbalan jangka panjang lainnya merupakan penghargaan masa kerja jangka panjang dalam bentuk pemberian penghargaan setiap pencapaian masa kerja tertentu.

Other long term benefit is long service award in the form of award at every completion of certain period of service.

Berikut ini adalah asumsi yang diungkapkan dalam laporan aktuarial tanggal tanggal 2 Januari 2024, 10 Januari 2023 dan 11 Januari 2022 dalam menghitung liabilitas pensiun pada tanggal 31 Desember 2023, 2022 dan 2021.

The following are assumptions disclosed in the actuary report dated 2 January 2024, 10 January 2023 and 11 January 2022 to calculate the retirement benefits liability as at 31 December 2023, 2022 and 2021.

	2023	2022	2021	
Asumsi ekonomi:				Economic assumptions:
Tingkat diskont	6.70% per tahun/ per annum	7.20% per tahun/ per annum	6.80% per tahun/ per annum	Discount rate
Tingkat kenaikan gaji	6% per tahun/ per annum	6% per tahun/ per annum	6% per tahun/ per annum	Salary increase rate
Asumsi lainnya:				Other assumptions:
Usia pensiun normal	55 tahun/ years	55 tahun/ years	55 tahun/ years	Normal retirement age
Tingkat kematian	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Mortality rate
Tingkat cacat	10% dari TMI 2019/ of IMT 2019	10% dari TMI 2019/ of IMT 2019	10% dari TMI 2019/ of IMT 2019	Disability rate
Tingkat pengunduran diri	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	Resignation rate
Proporsi pensiun normal	100%	100%	100%	Proportion of normal retirement

Mutasi saldo liabilitas yang diakui di dalam laporan posisi keuangan konsolidasian adalah:

The liability movement recognised in the consolidated statements of financial position:

	2023	2022	2021	
Saldo awal	(95,048)	(87,307)	(87,968)	Beginning balance
Beban yang diakui tahun berjalan	(24,034)	(16,212)	(7,873)	Expenses recognized in the current year
Pembayaran imbalan	6,631	8,471	8,534	Actual benefit payments
Saldo akhir	(112,451)	(95,048)	(87,307)	Ending balance

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44. LIABILITAS IMBALAN KERJA (lanjutan)

44. EMPLOYEE BENEFIT OBLIGATIONS (continued)

c. Imbalan kerja panjang lainnya (lanjutan)

c. Other long term benefit (continued)

Jumlah yang diakui sebagai laba rugi adalah:

The amounts recognised as profit or loss are as follows:

	2023	2022	2021	
Biaya jasa kini	(11,812)	(10,196)	(9,774)	Current service cost
Beban bunga (Kerugian)/keuntungan aktuarial	(6,941) (5,281)	(6,363) 347	(5,548) 7,449	Interest cost Actuarial (losses)/gains
Jumlah, disajikan sebagai bagian dari beban tenaga kerja	<u>(24,034)</u>	<u>(16,212)</u>	<u>(7,873)</u>	Total, included in personnel expense

Sensitivitas dari liabilitas imbalan pascakerja lainnya terhadap perubahan asumsi aktuarial adalah sebagai berikut:

The sensitivity of other post-employment obligations to changes in the weighted assumptions is as follows:

Dampak terhadap liabilitas imbalan pascakerja lainnya/ Impact on other post-retirement obligations								
	2023		2022		2021			
	Nilai kini imbalan kerja lainnya/ Present value of other employee benefit obligation	Biaya jasa kini/ Current service cost	Nilai kini imbalan kerja lainnya/ Present value of other employee benefit obligation	Biaya jasa kini/ Current service cost	Nilai kini imbalan kerja lainnya/ Present value of other employee benefit obligation	Biaya jasa kini/ Current service cost		
Tingkat diskonto	Kenaikan/increase 1%	104,301	(8,150)	88,185	(6,863)	81,012	(6,295)	Discount rate
	Penurunan/decrease 1%	121,679	9,228	102,808	7,760	94,426	7,119	
	Kenaikan/increase 1%	121,652	9,201	102,817	7,769	94,411	7,104	
Penurunan/decrease 1%	104,179	(8,272)	88,058	(6,990)	80,917	(6,390)		

Analisis sensitivitas didasarkan pada perubahan atas satu asumsi aktuarial dimana asumsi lainnya dianggap konstan. Dalam perhitungan sensitivitas liabilitas imbalan pascakerja lainnya atas asumsi aktuarial utama, metode yang sama (perhitungan nilai kini liabilitas imbalan pascakerja lainnya dengan menggunakan metode projected unit credit di akhir tahun pelaporan) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan konsolidasian.

The sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. When calculating the sensitivity of the other post-employment obligations to significant actuarial assumptions, the same method (present value of the other post-employment obligations calculated with the projected unit credit method at the end of the reporting year) has been applied as when calculating the pension liability recognised within the consolidated statements of financial position.

Analisis jatuh tempo yang diharapkan (tidak didiskontokan) dari manfaat pensiun adalah sebagai berikut:

Expected maturity analysis (undiscounted) of pension benefit is as follows:

Imbalan kerja jangka panjang lainnya/ Other long term benefit	Dalam 1 tahun/ Within 1 year	Antara 1 sampai 5 tahun/ Between 1 to 5 years	Lebih dari 5 tahun/ Over 5 years	Jumlah/ Total
2023	9,968	54,375	478,928	543,271
2022	7,755	47,320	428,463	483,538
2021	8,635	40,225	402,406	451,266

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45. PROGRAM KEPEMILIKAN SAHAM DAN CADANGAN KOMPENSASI BERBASIS SAHAM

Program Kepemilikan Saham (“EOP”)

EOP diberikan pada bulan Maret 2011 oleh Grup CIMB dimana Grup CIMB dalam hal ini memberikan saham biasa atas Grup CIMB untuk karyawan-karyawan tertentu *Senior Vice President (“SVP”)* dan *Executive Vice President (“EVP”)* dan Dewan Direksi yang akan dibebankan langsung kepada Bank CIMB Niaga. Berdasarkan EOP tersebut, bagian dari remunerasi karyawan-karyawan tertentu tersebut akan digunakan untuk membeli saham biasa Grup CIMB dari pasar. Saham yang dibeli akan diberikan secara progresif kepada karyawan yang berhak berdasarkan tanggal-tanggal tertentu setelah tanggal pembelian, tergantung pada hubungan kerja antara karyawan tersebut dan Bank CIMB Niaga.

Perusahaan terkait akan bertindak mewakili Grup CIMB untuk melakukan administrasi atas EOP dan menyimpan saham tersebut sampai dengan tanggal penyerahan. Kelayakan akan keikutsertaan pada EOP ditentukan oleh kebijakan dari *Group Compensation Review Committee of CIMB Group*.

Apabila terjadi pemutusan hubungan kerja selain pensiun, cacat atau kematian, karyawan tidak akan mendapatkan saham-saham yang belum diberikan.

Berikut ini adalah rincian EOP yang diberikan oleh Grup CIMB:

Tanggal pemberian EOP/EOP granted date	Jumlah yang dibayar Bank kepada perusahaan yang dibentuk Grup CIMB/Amount paid by Bank to the entity established by CIMB Group		Jumlah lembar saham (nilai penuh)/ Total shares (full amount)	Harga rata-rata per lembar saham (nilai penuh)/ Average price per share (full amount) RM
11 Maret/March dan/and 15 April/April 2019	31,080	1,745,362	5.19	
11 Maret/March dan/and 9 April/April 2020	30,733	2,402,049	3.52	
9 Maret/March dan/and 5 April/April 2021	10,524	707,958	4.21	
10 Maret/March 2022	4,340	238,000	5.32	
14 Maret/March dan/and 8 April/April 2022	6,937	411,839	5.07	
24 Maret/March dan/and 10 April/April 2023	7,291	436,734	5.02	

45. EQUITY OWNERSHIP PLAN AND SHARE-BASED COMPENSATION RESERVE

Equity Ownership Plan (“EOP”)

The EOP was introduced in March 2011 by CIMB Group where CIMB Group will grant ordinary shares of CIMB Group to selected employees of Bank CIMB Niaga *Senior Vice President (“SVP”)* and *Executive Vice President (“EVP”)* and Board of Directors which will be directly charged to Bank CIMB Niaga. Under the EOP, earmarked portions of variable remuneration of selected employees of Bank CIMB Niaga will be utilised to purchase ordinary shares of CIMB Group from the market. The purchased shares will be released progressively to the eligible employees at various dates after the purchase date, subject to employment with Bank CIMB Niaga.

A related company will act on behalf of CIMB Group to administer the EOP and to hold the shares in trust up to the pre-determined transfer date. The eligibility of participation in the EOP shall be at the discretion of the *Group Compensation Review Committee of CIMB Group*.

In the case of termination of employment other than retirement, disability or death, employee will not receive any unreleased shares.

Below is the detail of EOP granted by CIMB Group:

Tanggal efektif/ Effective date	Tranche/ Tranche	
	Persentase/ Percentage	Periode vesting/ Vesting period
11 Maret/March dan/and 15 April/April 2019	33.33%	31 Maret/March 2020
	33.33%	31 Maret/March 2021
	33.33%	31 Desember/December 2021
11 Maret/March dan/and 9 April/April 2020	33.33%	31 Maret/March 2021
	33.33%	31 Maret/March 2022
	33.33%	31 Desember/December 2022
9 Maret/March dan/and 5 April/April 2021	33.33%	31 Maret/March 2022
	33.33%	31 Maret/March 2023
	33.33%	31 Desember/December 2023
10 Maret/March 2022	50.00%	31 Maret/March 2023
	50.00%	31 Maret/March 2024
14 Maret/March dan/and 8 April/April 2022	33.33%	31 Maret/March 2023
	33.33%	31 Maret/March 2024
	33.33%	31 Desember/December 2024
24 Maret/March dan/and 10 April/April 2023	33.33%	31 Maret/March 2024
	33.33%	31 Maret/March 2025
	33.33%	31 Desember/December 2025

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**45. PROGRAM KEPEMILIKAN SAHAM DAN CADANGAN
KOMPENSASI BERBASIS SAHAM (lanjutan)**

Program Kepemilikan Saham ("EOP") (lanjutan)

Berikut ini adalah mutasi jumlah hak atas lembar saham yang telah diberikan (nilai penuh):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Saldo awal	1,005,414	1,653,830	3,197,432	Beginning balance
Diberikan	996,687	649,839	707,958	Granted
Eksekusi ^(*)	(788,129)	(1,298,255)	(2,251,560)	Exercised ^(*)
Saldo akhir	<u>1,213,972</u>	<u>1,005,414</u>	<u>1,653,830</u>	Ending balance

^(*) Vested/pengunduran diri

Cadangan Kompensasi Berbasis Saham

Cadangan kompensasi berbasis saham pada tanggal 31 Desember 2023 sebesar Rp 137.123 (2022: Rp 137.105; 2021: Rp 115.025) digunakan untuk mencatat cadangan atas *Management Employee Stock Option Program* ("MESOP"), *Material Risk Taker* ("MRT"), dan *Long Term Incentive Plan* ("LTIP").

Management Employee Stock Option Program ("MESOP") adalah *one-time* program untuk memberikan apresiasi terhadap kinerja dan loyalitas manajemen dan karyawan yang terpilih. Jumlah saham yang diimplementasikan adalah 208.216.392 lembar (nilai penuh) yang telah disetujui dalam Rapat Umum Pemegang Saham Luar Biasa pada tanggal 24 Agustus 2017. Program ini diluncurkan pada 26 Februari 2018.

Jumlah saham yang dialokasikan untuk setiap karyawan ditentukan dengan mempertimbangkan kompensasi yang diterima, posisi saat ini di Bank, dan kinerja dari 2 tahun terakhir. Jumlah total saham yang dialokasikan untuk program MESOP adalah 208,2 juta saham - dimana 12 juta saham akan dialokasikan untuk hibah saham dan 196,2 juta saham untuk opsi saham. 40% dari opsi saham pertama diberikan pada 26 Februari 2018 (dengan periode penguncian hingga 25 Oktober 2018), 30% opsi lainnya diberikan pada 25 April 2019, dan 30% opsi terakhir diberikan pada 25 April 2020. Setiap koridor opsi saham memiliki harga *strike* yang berbeda.

Tidak ada dividen yang dibayarkan kepada pemegang opsi saham sebelum opsi tersebut dilaksanakan. Semua opsi saham yang diberikan berakhir pada 25 Oktober 2020. Namun, atas saham treasury yang telah dibeli dan tidak dieksekusi sampai dengan tanggal jatuh tempo maka pengalihannya akan disesuaikan dengan ketentuan perundangan yang berlaku.

Penilaian atas nilai wajar opsi saham dilakukan oleh Bank CIMB Niaga menggunakan asumsi-asumsi penilaian aktuarial yang dihitung oleh KJPP RAO, YUHAL & Rekan (afiliasi TRUSCEL CAPITAL LLP Singapore) tanggal 28 Juni 2018.

**45. EQUITY OWNERSHIP PLAN AND SHARE-BASED
COMPENSATION RESERVE (continued)**

Equity Ownership Plan ("EOP") (continued)

Below is the movement of entitlements shares granted (full amount):

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Saldo awal	1,005,414	1,653,830	3,197,432	Beginning balance
Diberikan	996,687	649,839	707,958	Granted
Eksekusi ^(*)	(788,129)	(1,298,255)	(2,251,560)	Exercised ^(*)
Saldo akhir	<u>1,213,972</u>	<u>1,005,414</u>	<u>1,653,830</u>	Ending balance

^(*) Vested/resignation

Share-based Compensation Reserve

The share-based compensation reserve as of 31 December 2023 amounting to Rp 137,123 (2022: Rp 137,105; 2021: Rp 115,025) is used to record the reserve of *Management Employee Stock Option Program* ("MESOP"), *Material Risk Taker* ("MRT"), and *Long Term Incentive Plan* ("LTIP").

Management Employee Stock Option Program ("MESOP") is a *one-time* programme to reward performance and loyalty of management and selected employees. The amount implemented is 208,216,392 shares (full amount) which were approved at the *Extraordinary General Meeting of Shareholders* on 24 August 2017. This program was launched on 26 February 2018.

The amount of shares allocated to each employee is determined by considering the compensation received, current positions in the Bank, and performance of the past 2 years. The total amount of shares allocated to MESOP is 208.2 million shares in which 12 millions of shares will be allocated for the share grants and 196.2 millions of shares for the share options. The first 40% of the share options are vested on 26 February 2018 (with condition of lock-up period up to 25 October 2018), another 30% of options are vested on 25 April 2019, and the last 30% of options will vest on 25 April 2020. Every share options corridor has different strike prices.

There are no dividends paid to share option holders before the option is exercised. All of the share options granted expired on 25 October 2020. However, for all treasury shares that have been purchased and was not exercised until the share options granted expired, the transfer will be adjusted in line with the applicable regulations.

Bank CIMB Niaga's calculation of option fair value using actuarial assumptions, which were prepared by an independent KJPP RAO, YUHAL & Rekan (affiliated with TRUSCEL CAPITAL LLP Singapore) dated 28 June 2018.



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**45. PROGRAM KEPEMILIKAN SAHAM DAN CADANGAN
KOMPENSASI BERBASIS SAHAM (lanjutan)**

Cadangan Kompensasi Berbasis Saham (lanjutan)

Cadangan kompensasi berbasis saham juga digunakan untuk mencatat saham yang diberikan untuk karyawan, namun belum dieksekusi sehubungan dengan program *Material Risk Taker ("MRT")* dalam rangka pemenuhan POJK No. 45/POJK.03/2015 tanggal 23 Desember 2015 tentang Penerapan Tata Kelola Dalam Pemberian Remunerasi Bagi Bank Umum.

MRT merupakan kebijakan remunerasi dalam menarik, memotivasi, dan mempertahankan karyawan-karyawan terbaik dalam rangka penyediaan sumber daya manusia yang berkualitas. Kebijakan remunerasi yang dimiliki Bank mencakup dan berlaku untuk karyawan baik di fungsi bisnis, operasional maupun pendukung.

Cadangan kompensasi berbasis saham juga digunakan untuk mencatat cadangan saham untuk program *Long Term Incentive Plan ("LTIP")* yang dimulai pada Juni 2021. Program *LTIP* merupakan program CIMB Group berupa pemberian kompensasi saham dan opsi saham CIMB Group secara bertahap. Program *LTIP* diberikan kepada karyawan Bank yang memenuhi kriteria tertentu berdasarkan kebijakan Komite *LTIP* CIMB Group dengan mempertimbangkan hubungan kerja, kinerja karyawan dan Bank.

46. LABA PER SAHAM DASAR DAN DILUSIAN

Laba per saham dasar

Laba per saham dasar dihitung dengan membagi laba bersih yang tersedia bagi pemegang saham dengan rata-rata tertimbang saham biasa yang beredar pada tahun yang bersangkutan.

	2023	2022	2021
Laba bersih yang tersedia bagi pemegang saham	6,474,195	5,041,781	4,100,340
Rata-rata tertimbang saham biasa yang beredar (dalam ribuan) (termasuk dana setoran modal) *	24,953,789	24,932,886	24,929,200
Laba per saham dasar (nilai penuh)	259.45	202.21	164.48

* Rata-rata tertimbang saham biasa yang beredar dihitung berdasarkan jumlah saham biasa yang beredar pada posisi tiap akhir bulan sesuai dengan data dari Biro Administrasi Efek

**45. EQUITY OWNERSHIP PLAN AND SHARE-BASED
COMPENSATION RESERVE (continued)**

Share-based Compensation Reserve (continued)

The share-based compensation reserve is also used to record the shares given to employees, but not exercised in relation with *Material Risk Taker ("MRT")* programme in accordance with POJK No. 45/POJK.03/2015 dated 23 December 2015 regarding the Implementation of Governance in Providing Remuneration for Commercial Banks.

MRT is a remuneration policy in attracting, motivating, and retaining the best employees in order to provide qualified human resources. The remuneration policy of the Bank includes and applies to employees both in business, operational and support functions.

The share-based compensation reserves are also used to record share reserves for the *Long Term Incentive Plan ("LTIP")* program starting in June 2021. The *LTIP* program is a CIMB Group program in the form of share-based compensation and share options of CIMB Group in stages. The *LTIP* program is given to Bank employees who meet certain criteria based on the policy of the *LTIP* Committee of CIMB Group by taking into account the employment relationship, employee and the Bank's performance.

46. BASIC AND DILUTIVE EARNINGS PER SHARE

Basic earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to shareholders by the weighted average number of outstanding ordinary shares during the year.

	2023	2022	2021
Net profit attributable to shareholders	6,474,195	5,041,781	4,100,340
Weighted average number of outstanding ordinary shares (in thousands) (including capital paid in advance) *	24,953,789	24,932,886	24,929,200
Basic earnings per share (full amount)	259.45	202.21	164.48

* The weighted average number of ordinary shares on issue is calculated based on the number of outstanding ordinary shares at the end of month based on the data from Securities Administration Bureau

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46. LABA PER SAHAM DASAR DAN DILUSIAN (lanjutan)

Laba per saham dilusian

Dalam perhitungan laba bersih per saham dilusian jumlah rata-rata tertimbang jumlah saham biasa yang beredar disesuaikan dengan asumsi bahwa semua efek berpotensi saham biasa yang sifatnya dilutif dikonversi.

Pada tanggal 31 Desember 2023, 2022, dan 2021, Bank CIMB Niaga dan Entitas Anak tidak memiliki potensi saham yang bersifat dilutif.

**46. BASIC AND DILUTIVE EARNINGS PER SHARE
(continued)**

Dilutive earnings per share

Diluted earnings per share is calculated by adjusting the weighted average number of outstanding ordinary shares to assume conversion of all dilutive potential ordinary shares.

As at 31 December 2023, 2022, and 2021, Bank CIMB Niaga and Subsidiaries have no dilutive potential shares.

47. KOMITMEN DAN KONTINJENSI - BERSIH

Dalam bisnis normal perbankan, Bank CIMB Niaga mempunyai komitmen dan kontinjensi yang tidak disajikan dalam laporan posisi keuangan konsolidasian.

Ikhtisar komitmen dan kontinjensi Bank CIMB Niaga yang dinyatakan dalam nilai kontrak setara dengan mata uang Rupiah adalah:

47. COMMITMENTS AND CONTINGENCIES - NET

As part of normal banking business, Bank CIMB Niaga has commitments and contingencies that are not presented in the consolidated statements of financial position.

The following is the summary of Bank CIMB Niaga's commitments and contingencies at the equivalent Rupiah contractual amounts:

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
KOMITMEN				COMMITMENTS
Liabilitas komitmen				Commitments liabilities
Fasilitas penyediaan dana yang belum digunakan	(97,252,341)	(87,197,694)	(80,811,577)	<i>Unutilised portion of fund facilities</i>
<i>Irrevocable letters of credit</i>				<i>Outstanding irrevocable letters of credit</i>
yang masih berjalan	(1,625,442)	(1,309,897)	(2,285,518)	<i>Others</i>
Lain-lain	(4,701)	(4,753)	(4,352)	
Jumlah liabilitas komitmen - bersih	<u>(98,882,484)</u>	<u>(88,512,344)</u>	<u>(83,101,447)</u>	<i>Total commitments liabilities - net</i>
KONTINJENSI				CONTINGENCIES
Tagihan kontinjensi				Contingent receivables
Garansi yang diterima	33,576	134,621	118,281	<i>Guarantees received</i>
Penghasilan bunga dalam penyelesaian	607,456	763,051	822,508	<i>Interest receivable on non-performing assets</i>
Jumlah tagihan kontinjensi	<u>641,032</u>	<u>897,672</u>	<u>940,789</u>	<i>Total contingent receivables</i>
Liabilitas kontinjensi				Contingent liabilities
Garansi yang diterbitkan	(5,364,148)	(4,832,874)	(4,416,040)	<i>Guarantees issued</i>
Kontinjensi - bersih	<u>(4,723,116)</u>	<u>(3,935,202)</u>	<u>(3,475,251)</u>	<i>Contingencies - net</i>
KOMITMEN DAN KONTINJENSI - BERSIH	<u>(103,605,600)</u>	<u>(92,447,546)</u>	<u>(86,576,698)</u>	COMMITMENTS AND CONTINGENCIES - NET

Komitmen dan kontinjensi yang berhubungan dengan derivatif disajikan di Catatan 11.

The commitments and contingencies relating to derivative transaction are disclosed in Note 11.

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47. KOMITMEN DAN KONTINJENSI - BERSIH (lanjutan)

**47. COMMITMENTS AND CONTINGENCIES - NET
(continued)**

Rincian liabilitas komitmen dan kontinjensi untuk fasilitas penyediaan dana yang belum digunakan, *irrevocable letters of credit* yang masih berjalan, dan garansi yang diterbitkan berdasarkan kolektibilitas dan mata uang adalah:

The details of commitments and contingent liabilities for unutilised portion of fund facilities, outstanding irrevocable letters of credit, and guarantees issued based on collectability and currency are as follows:

		2023					
	Lancar/ Pass	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Fasilitas penyediaan dana yang belum digunakan <i>Irrevocable letters of credit</i> yang masih berjalan	75,338,026	373,817	15,991	24,890	12,345	75,765,069	Unutilised portion of fund facilities Outstanding
Garansi yang diterbitkan	386,696	-	-	-	-	386,696	irrevocable letters of credit
Sub jumlah	3,948,041	12,487	-	-	-	3,960,528	Guarantees issued
	79,672,763	386,304	15,991	24,890	12,345	80,112,293	Sub total
Mata uang asing							Foreign currencies
Fasilitas penyediaan dana yang belum digunakan <i>Irrevocable letters of credit</i> yang masih berjalan	21,475,677	11,595	-	-	-	21,487,272	Unutilised portion of fund facilities Outstanding
Garansi yang diterbitkan	1,238,746	-	-	-	-	1,238,746	irrevocable letters of credit
Sub jumlah	1,403,620	-	-	-	-	1,403,620	Guarantees issued
	24,118,043	11,595	-	-	-	24,129,638	Sub total
	103,790,806	397,899	15,991	24,890	12,345	104,241,931	
Dikurangi: Estimasi kerugian penurunan nilai atas komitmen dan kontinjensi						(387,368)	Less: Estimated impairment losses on commitments and contingencies
						103,854,563	
		2022					
	Lancar/ Pass	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Fasilitas penyediaan dana yang belum digunakan <i>Irrevocable letters of credit</i> yang masih berjalan	68,101,840	138,696	553	8	44	68,241,141	Unutilised portion of fund facilities Outstanding
Garansi yang diterbitkan	383,250	-	-	-	-	383,250	irrevocable letters of credit
Sub jumlah	3,603,108	1,000	-	-	-	3,604,108	Guarantees issued
	72,088,198	139,696	553	8	44	72,228,499	Sub total
Mata uang asing							Foreign currencies
Fasilitas penyediaan dana yang belum digunakan <i>Irrevocable letters of credit</i> yang masih berjalan	18,786,361	170,192	-	-	-	18,956,553	Unutilised portion of fund facilities Outstanding
Garansi yang diterbitkan	926,647	-	-	-	-	926,647	irrevocable letters of credit
Sub jumlah	1,228,766	-	-	-	-	1,228,766	Guarantees issued
	20,941,774	170,192	-	-	-	21,111,966	Sub total
	93,029,972	309,888	553	8	44	93,340,465	
Dikurangi: Estimasi kerugian penurunan nilai atas komitmen dan kontinjensi						(578,897)	Less: Estimated impairment losses on commitments and contingencies
						92,761,568	

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47. KOMITMEN DAN KONTINJENSI - BERSIH (lanjutan)

Rincian liabilitas komitmen dan kontinjensi untuk fasilitas penyediaan dana yang belum digunakan, *irrevocable letters of credit* yang masih berjalan, dan garansi yang diterbitkan berdasarkan kolektibilitas dan mata uang adalah: (lanjutan)

**47. COMMITMENTS AND CONTINGENCIES - NET
(continued)**

The details of commitments and contingent liabilities for unutilised portion of fund facilities, outstanding irrevocable letters of credit, and guarantees issued based on collectability and currency are as follows: (continued)

	2021						
	Lancar/ Pass	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Fasilitas penyediaan dana yang belum digunakan	67,890,018	21,563	23	-	-	67,911,604	Unutilised portion of fund facilities
<i>Irrevocable letters of credit</i> yang masih berjalan	884,069	-	-	-	-	884,069	Outstanding irrevocable letters of credit
Garansi yang diterbitkan	3,300,293	403	-	-	-	3,300,696	Guarantees issued
Sub jumlah	<u>72,074,380</u>	<u>21,966</u>	<u>23</u>	<u>-</u>	<u>-</u>	<u>72,096,369</u>	Sub total
Mata uang asing							Foreign currencies
Fasilitas penyediaan dana yang belum digunakan	12,889,238	10,735	-	-	-	12,899,973	Unutilised portion of fund facilities
<i>Irrevocable letters of credit</i> yang masih berjalan	1,401,449	-	-	-	-	1,401,449	Outstanding irrevocable letters of credit
Garansi yang diterbitkan	1,115,344	-	-	-	-	1,115,344	Guarantees issued
Sub jumlah	<u>15,406,031</u>	<u>10,735</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,416,766</u>	Sub total
	<u>87,480,411</u>	<u>32,701</u>	<u>23</u>	<u>-</u>	<u>-</u>	<u>87,513,135</u>	
Dikurangi: Estimasi kerugian penurunan nilai atas komitmen dan kontinjensi						<u>(428,339)</u>	Less: Estimated impairment losses on commitments and contingencies
						<u>87,084,796</u>	

48. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI

Bank CIMB Niaga secara mayoritas dimiliki oleh CIMB Group Sdn Bhd, Malaysia. Kepemilikan minoritas dipegang dan dimiliki oleh banyak pihak. Lihat Catatan 33 untuk informasi mengenai pemegang saham utama dari CIMB Group Sdn Bhd.

Sifat Hubungan Berelasi

Pihak-pihak berelasi adalah perusahaan dan perorangan yang mempunyai keterkaitan kepemilikan atau kepengurusan secara langsung maupun tidak langsung dengan Bank CIMB Niaga. Informasi Entitas Anak diungkapkan pada Catatan 1c. Pemegang saham pengendali dan mayoritas, induk dari pemegang saham mayoritas, dan pemegang saham akhir diungkapkan pada Catatan 33.

48. RELATED PARTIES TRANSACTIONS

Bank CIMB Niaga is majority owned by CIMB Group Sdn Bhd, Malaysia. The remaining minority shares are widely held. For information on the ultimate parent company of CIMB Group Sdn Bhd, refer to Note 33.

Nature of Relationship

Related parties are companies and individuals who directly or indirectly have relationships with Bank CIMB Niaga through ownership or management. Information of Subsidiaries is disclosed in Note 1c. The controlling and majority shareholder, parent of majority shareholder, and the ultimate shareholders are disclosed in Note 33.

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48. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)

48. RELATED PARTIES TRANSACTIONS (continued)

Sifat Hubungan Berelasi (lanjutan)

Nature of Relationship (continued)

Pihak berelasi/ Related parties	Sifat dari hubungan/ Nature of relationship	Sifat dari transaksi/ Nature of transactions
CIMB Bank Berhad	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Giro pada bank lain; Aset lain-lain; Simpanan dari bank lain; Obligasi Subordinasi; Liabilitas segera; Beban yang masih harus dibayar; Liabilitas Derivatif/ <i>Current Account with other banks; Other assets; Deposits from other banks; Subordinated bonds; Obligations due immediately; Accruals; Derivative Payables</i>
CIMB Thai Bank Public Company Limited	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Giro pada bank lain; Simpanan dari bank lain/ <i>Current Account with other banks; Deposits from other banks</i>
CIMB Bank Berhad Shanghai	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Giro pada bank lain/ <i>Current account with other banks</i>
PT CGS-CIMB Sekuritas Indonesia	Dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir/ <i>Controlled by joint venture which owned by ultimate shareholders</i>	Kredit yang diberikan; Aset lain-lain; Simpanan dari nasabah; Liabilitas Segera/ <i>Loans; Other assets; Deposits from customers; Obligations due immediately</i>
PT Niaga Manajemen Citra	Dikelola oleh pejabat eksekutif Bank CIMB Niaga/ <i>Managed by Bank CIMB Niaga's executive officers</i>	Beban dibayar di muka; Simpanan dari nasabah/ <i>Prepaid expenses; Deposits from customers</i>
CIMB Group Sdn Bhd	Pemegang saham mayoritas/ <i>Majority shareholder</i>	Aset lain-lain; Simpanan dari nasabah; Simpanan dari bank lain / <i>Other assets; Deposits from customers; Deposits from other banks</i>
PT Synergy Dharma Nayaga	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
PT Commerce Kapital	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
Southeast Asia Special Asset Vehicle Limited	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
PT Principal Asset Management	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
CIMB Securities Limited	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>

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48. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan) **48. RELATED PARTIES TRANSACTIONS** (continued)

Sifat Hubungan Berelasi (lanjutan)

Nature of Relationship (continued)

Pihak berelasi/ Related parties	Sifat dari hubungan/ Nature of relationship	Sifat dari transaksi/ Nature of transactions
CIMB Private Equity Sdn Bhd	Dimiliki oleh pemegang saham akhir yang sama/Owned by the same ultimate shareholder	Simpanan dari nasabah/Deposits from customers
CGS-CIMB Futures Indonesia	Dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir/Controlled by joint venture which owned by ultimate shareholders	Simpanan dari nasabah/Deposits from customers
PT CGS Konsultan Management	Dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir/Controlled by joint venture which owned by the ultimate shareholders	Simpanan dari nasabah/Deposits from customers
CGS-CIMB Securities (Singapore) Pte Ltd	Dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir/Controlled by joint venture which owned by ultimate shareholders	Simpanan dari nasabah/Deposits from customers
Dana Pensiun Bank CIMB Niaga	Dikelola oleh pejabat eksekutif Bank CIMB Niaga/Managed by Bank CIMB Niaga's executive officers	Simpanan dari nasabah/Deposits from customers
CIMB Group Holdings Berhad	Pemegang saham mayoritas/Majority shareholder	Simpanan dari nasabah/Deposits from customers
CIMB Islamic Bank Berhad	Dimiliki oleh pemegang saham akhir yang sama/Owned by the same ultimate shareholder	Simpanan dari bank lain/Deposits from other banks
CIMB Investment Bank Berhad	Dimiliki oleh pemegang saham akhir yang sama/Owned by the same ultimate shareholder	Simpanan dari bank lain/Deposits from other banks
CIMB Group Sdn Bhd	Pemegang saham mayoritas/Majority shareholder	Simpanan dari nasabah/Deposits from customers
CIMB Bank Plc	Dimiliki oleh pemegang saham akhir yang sama/Owned by the same ultimate shareholder	Giro pada bank lain/Current Account with other banks
CIMB Bank BHD Singapore, Private Banking-Trust Account	Dikendalikan oleh pemegang saham akhir yang sama/Controlled by same ultimate shareholder	Simpanan dari bank lain/Deposits from other banks
Dewan Komisaris, Direksi, dan Pejabat Eksekutif Bank/Board of Commissioners, Directors, and Executive Bank Officers	Manajemen Bank CIMB Niaga/Management of Bank CIMB Niaga	Kredit yang diberikan; Simpanan dari nasabah/Loans; Deposits from customers



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**48. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)**

48. RELATED PARTIES TRANSACTIONS (continued)

Transaksi dan saldo dengan pihak berelasi

Transactions and balances with related parties

Transaksi dengan pihak-pihak berelasi terutama berhubungan dengan pinjam-meminjam dana dalam kegiatan normal usaha.

The related party transactions primarily related to lending and borrowing of funds in the normal course of their business.

Rincian transaksi dan saldo dengan pihak-pihak yang berelasi adalah:

The details of transactions and balances with related parties are as follows:

	2023	2022	2021	
Aset				Assets
Giro pada Bank Lain				Current account with Other Banks
- Pihak yang dimiliki oleh pemegang saham akhir yang sama				<i>Parties owned - by the same ultimate shareholder</i>
CIMB Bank Berhad	17,611	4,049	41,551	<i>CIMB Bank Berhad</i>
CIMB Bank Plc	-	-	1,426	<i>CIMB Bank Plc</i>
CIMB Thai Bank Public Company Limited	5,334	2,185	1,421	<i>CIMB Thai Bank Public Company Limited</i>
CIMB Bank Berhad Shanghai	1,784	1,172	-	<i>CIMB Bank Berhad Shanghai</i>
	<u>24,729</u>	<u>7,406</u>	<u>44,398</u>	
Kredit yang diberikan				Loans
- Manajemen Bank CIMB Niaga				<i>Management of Bank CIMB Niaga - Board of Commissioners</i>
Dewan Komisaris	9,568	-	-	<i>Board of Commissioners</i>
Dewan Direksi	87,446	88,442	142,618	<i>Board of Directors</i>
Pejabat Eksekutif Bank	73,743	67,853	60,989	<i>Executive Bank Officers</i>
	<u>170,757</u>	<u>156,295</u>	<u>203,607</u>	
- Pihak yang dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir PT CGS-CIMB Sekuritas Indonesia	50,000	30,000	-	<i>Parties controlled by joint venture which owned by ultimate shareholders PT CGS-CIMB Sekuritas Indonesia</i>
	<u>220,757</u>	<u>186,295</u>	<u>203,607</u>	
Beban dibayar dimuka				Prepaid expense
- Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga PT Niaga Manajemen Citra	92,580	98,822	93,621	<i>Parties managed by - Bank CIMB Niaga's executive officers PT Niaga Manajemen Citra</i>
Aset lain-lain				Other assets
- Pihak yang dimiliki oleh pemegang saham akhir yang sama				<i>Parties owned - by the same ultimate shareholder</i>
CIMB Bank Berhad	654,271	122,789	-	<i>CIMB Bank Berhad</i>
- Pemegang saham mayoritas				<i>Majority shareholder -</i>
CIMB Group Sdn Bhd	-	1,476	-	<i>CIMB Group Sdn Bhd</i>
PT CGS-CIMB Sekuritas Indonesia	-	-	-	<i>PT CGS-CIMB Sekuritas Indonesia</i>
	<u>654,271</u>	<u>124,265</u>	<u>-</u>	
Jumlah aset yang terkait dengan pihak-pihak berelasi	<u>992,337</u>	<u>416,788</u>	<u>341,626</u>	<i>Total asset associated with related parties</i>
Sebagai persentase terhadap jumlah aset	<u>0.30%</u>	<u>0.14%</u>	<u>0.11%</u>	<i>As a percentage to total assets</i>

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**48. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)**

48. RELATED PARTIES TRANSACTIONS (continued)

Transaksi dan saldo dengan pihak berelasi (lanjutan)

**Transactions and balances with related parties
(continued)**

Rincian transaksi dan saldo dengan pihak-pihak yang berelasi adalah: (lanjutan)

The details of transactions and balances with related parties are as follows: (continued)

	2023	2022	2021	
Liabilitas				Liabilities
Simpanan dari nasabah				Deposits from customers
- Giro				Demand deposits -
- Manajemen Bank CIMB Niaga				Management of Bank CIMB Niaga -
Dewan Komisaris	5,232	5,307	3,586	Board of Commissioners
Dewan Direksi	247	251	231	Board of Directors
Pejabat Eksekutif Bank	-	-	21	Executive Bank Officers
	5,479	5,558	3,838	
- Pihak yang dimiliki oleh pemegang saham akhir yang sama				Parties owned -
PT Synergy Dharma Nayaga	102,721	101,537	100,321	by the same ultimate shareholder
PT Commerce Kapital	97,566	70,972	46,619	PT Synergy Dharma Nayaga
Southeast Asia Special Asset Vehicle Limited	10,575	16,115	18,035	PT Commerce Kapital
PT Principal Asset Management	967	690	6,864	Southeast Asia Special Asset Vehicle Limited
CIMB Securities Limited	497	445	394	PT Principal Asset Management
CIMB Private Equity Sdn Bhd	110	110	110	CIMB Securities Limited
	212,436	189,869	172,343	CIMB Private Equity Sdn Bhd
- Pihak yang dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir				Parties controlled by joint venture which -
PT CGS-CIMB Sekuritas Indonesia	61,168	10,098	9,045	owned by ultimate shareholders
CGS-CIMB Futures Indonesia	13,465	15,503	9,596	PT CGS-CIMB Sekuritas Indonesia
PT CGS Konsultansi Management	462	380	963	CGS-CIMB Futures Indonesia
CGS-CIMB Securities (Singapore) Pte Ltd	87	86	94	PT CGS Konsultansi Management
	75,182	26,067	19,698	CGS-CIMB Securities (Singapore) Pte Ltd
- Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga				Parties managed by -
Dana Pensiun Bank CIMB Niaga	691	479	2,248	Bank CIMB Niaga's executive officers
PT Niaga Manajemen Citra	20	15	17	Dana Pensiun Bank CIMB Niaga
	711	494	2,265	PT Niaga Manajemen Citra
- Pemegang saham mayoritas				Majority shareholder -
CIMB Group Sdn Bhd	-	8,111	1,653	CIMB Group Sdn Bhd
CIMB Group Holdings Berhad	5	5	-	CIMB Group Holdings Berhad
	5	8,116	1,653	
	293,813	230,104	199,797	
- Tabungan				Saving deposits -
- Manajemen Bank CIMB Niaga				Management of Bank CIMB Niaga -
Dewan Komisaris	15,526	11,994	10,023	Board of Commissioners
Dewan Direksi	87,926	86,650	58,668	Board of Directors
Pejabat Eksekutif Bank	150,334	141,260	102,823	Executive Bank Officers
	253,786	239,904	171,514	
- Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga				Parties managed by -
Dana Pensiun Bank CIMB Niaga	4	5	12	Bank CIMB Niaga's executive officers
	253,790	239,909	171,526	Dana Pensiun Bank CIMB Niaga

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**48. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)**

48. RELATED PARTIES TRANSACTIONS (continued)

Transaksi dan saldo dengan pihak berelasi (lanjutan)

**Transactions and balances with related parties
(continued)**

Rincian transaksi dan saldo dengan pihak-pihak yang berelasi adalah: (lanjutan)

The details of transactions and balances with related parties are as follows: (continued)

	2023	2022	2021	
- Deposito berjangka				Time deposits -
-Manajemen Bank CIMB Niaga				Management of Bank CIMB Niaga -
Dewan Komisaris	5,950	3,521	998	Board of Commissioners
Dewan Direksi	3,516	381	3,588	Board of Directors
Pejabat Eksekutif Bank	22,169	13,764	6,052	Executive Bank Officers
	31,635	17,666	10,638	
- Pihak yang dimiliki oleh pemegang saham akhir yang sama				Parties owned -
PT CGS Konsultan Management	13,800	1,000	-	by the same ultimate shareholder
PT Principal Asset Management	7,000	3,500	3,700	PT CGS Konsultan Management
	20,800	4,500	3,700	PT Principal Asset Management
- Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga				Parties controlled by Bank -
Dana Pensiun Bank CIMB Niaga	540	-	-	CIMB Niaga's executive officers
				Dana Pensiun Bank CIMB Niaga
- Pihak yang dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir				Parties controlled by joint venture which -
CGS-CIMB Futures Indonesia	15,000	15,000	15,000	owned by ultimate shareholders
PT CGS-CIMB Sekuritas Indonesia	58	71	84	CGS-CIMB Futures Indonesia
	15,058	15,071	15,084	PT CGS-CIMB Sekuritas Indonesia
	68,033	37,237	29,422	
Simpanan dari bank lain				Deposits from other banks
- Giro				Demand deposit -
- Pihak yang dimiliki oleh pemegang saham akhir yang sama				Parties owned -
CIMB Bank Berhad	86,838	189,572	76,530	by the same ultimate shareholder
CIMB Islamic Bank Berhad	4,455	3,720	2,404	CIMB Bank Berhad
CIMB Thai Bank Public Company Limited	2,060	1,410	901	CIMB Islamic Bank Berhad
CIMB Investment Bank- Berhad	534	138	1,904	CIMB Thai Bank Public Company Limited
CIMB Bank BHD Singapore, Private Banking-Trust Account	-	-	17,933	CIMB Investment Bank- Berhad
	93,887	194,840	99,672	CIMB Bank BHD Singapore, Private Banking-Trust Account
- Pemegang saham mayoritas				Majority shareholder -
CIMB Group Sdn Bhd	23	-	-	CIMB Group Sdn Bhd
	93,910	194,840	99,672	
Liabilitas derivatif				Derivative payables
- Pihak yang dimiliki oleh pemegang saham akhir yang sama				Parties owned -
CIMB Bank Berhad	-	53,261	-	by the same ultimate shareholder
Obligasi subordinasi				CIMB Bank Berhad
- Pihak yang dimiliki oleh pemegang saham akhir yang sama				Subordinated bond
CIMB Bank Berhad	35,996	71,062	70,596	Parties owned -
Liabilitas segera				by the same ultimate shareholder
- Pihak yang dimiliki oleh pemegang saham akhir yang sama				CIMB Bank Berhad
CIMB Bank Berhad	91,885	217,593	-	Obligations due immediately
- Pihak yang dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir				Parties owned -
PT CGS-CIMB Sekuritas Indonesia	1,981	-	-	by the same ultimate shareholder
	93,866	217,593	-	CIMB Bank Berhad
				Parties controlled by joint venture which -
				owned by ultimate shareholders
				PT CGS-CIMB Sekuritas Indonesia
Beban yang masih harus dibayar				Accruals
- Pihak yang dimiliki oleh pemegang saham akhir yang sama				Parties owned -
CIMB Bank Berhad	460	913	-	by the same ultimate shareholder
Jumlah liabilitas yang terkait dengan pihak-pihak berelasi	839,845	1,044,918	571,013	CIMB Bank Berhad
Sebagai persentase terhadap jumlah liabilitas	0.29%	0.40%	0.21%	Total liabilities associated with related parties
				As a percentage to total liabilities

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48. RELATED PARTIES TRANSACTIONS (continued)

Transaksi dan saldo dengan pihak berelasi (lanjutan)

Transactions and balances with related parties (continued)

Rincian transaksi dan saldo dengan pihak-pihak yang berelasi adalah: (lanjutan)

The details of transactions and balances with related parties are as follows: (continued)

	2023	2022	2021	
Pendapatan bunga				Interest income
-Manajemen Bank CIMB Niaga				Management of Bank CIMB Niaga -
Dewan Komisaris	777	-	-	Board of Commissioners
Dewan Direksi	5,858	4,691	8,557	Board of Directors
Pejabat Eksekutif Bank	3,651	3,616	3,659	Executive Bank Officers
	<u>10,286</u>	<u>8,307</u>	<u>12,216</u>	
- Pihak yang dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir				Parties controlled by joint venture which - owned by ultimate shareholders
PT CGS-CIMB Sekuritas Indonesia	1,794	1,049	-	PT CGS-CIMB Sekuritas Indonesia
- Pihak yang dimiliki oleh pemegang saham akhir yang sama				Parties under same ultimate shareholder -
CIMB Bank Berhad	-	232	-	CIMB Bank Berhad
Jumlah pendapatan bunga yang terkait dengan pihak-pihak berelasi	<u>12,080</u>	<u>9,588</u>	<u>12,216</u>	Total interest income associated with related parties
Sebagai persentase terhadap jumlah pendapatan bunga	<u>0.05%</u>	<u>0.05%</u>	<u>0.06%</u>	As a percentage to total interest income
Beban bunga				Interest expense
-Manajemen Bank CIMB Niaga				Management of Bank CIMB Niaga -
Dewan Komisaris	807	494	202	Board of Commissioners
Dewan Direksi	3,537	4,499	1,530	Board of Directors
Pejabat Eksekutif Bank	7,466	5,191	2,382	Executive Bank Officers
	<u>11,810</u>	<u>10,184</u>	<u>4,114</u>	
- Pihak yang dimiliki oleh pemegang saham akhir yang sama				Parties under same ultimate - shareholder
CIMB Bank Berhad	8,067	8,372	2,691	CIMB Bank Berhad
PT Synergy Dharma Nayaga	1,480	1,521	1,942	PT Synergy Dharma Nayaga
PT Commerce Kapital	1,267	918	903	PT Commerce Kapital
PT Principal Asset Management	287	126	159	PT Principal Asset Management
Southeast Asia Special Asset Vehicle Limited	20	23	44	Southeast Asia Special Asset Vehicle Limited
CIMB Investment Bank- Berhad	2	35	-	CIMB Investment Bank- Berhad
CIMB Securities Limited	3	9	8	CIMB Securities Limited
CIMB Bank BHD Singapore, Private Banking-Trust Account	-	-	631	CIMB Bank BHD Singapore, Private Banking-Trust Account
CIMB Islamic Bank Berhad	-	-	85	CIMB Islamic Bank Berhad
CIMB Thai Bank Public Company Limited	-	-	32	CIMB Thai Bank Public Company Limited
CIMB Private Equity Sdn Bhd	-	-	2	CIMB Private Equity Sdn Bhd
	<u>11,126</u>	<u>11,004</u>	<u>6,497</u>	
- Pihak yang dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir				Parties controlled by joint venture which - owned by ultimate shareholders
CGS-CIMB Futures Indonesia	661	33	604	CGS-CIMB Futures Indonesia
PT CGS Konsultan Management	397	12	19	PT CGS Konsultan Management
PT CGS-CIMB Sekuritas Indonesia	215	161	177	PT CGS-CIMB Sekuritas Indonesia
CGS-CIMB Securities (Singapore) Pte Ltd	1	-	2	CGS-CIMB Securities (Singapore) Pte Ltd
	<u>1,274</u>	<u>206</u>	<u>802</u>	
- Pihak yang dikelola oleh pejabat eksekutif				Party controlled by Bank CIMB Niaga's - executive officers
Bank CIMB Niaga				Bank CIMB Niaga
Dana Pensiun Bank CIMB Niaga	23	20	44	Dana Pensiun Bank CIMB Niaga
	<u>23</u>	<u>20</u>	<u>44</u>	
- Pemegang saham mayoritas				Majority shareholder -
CIMB Group Sdn Bhd	192	30	32	CIMB Group Sdn Bhd
	<u>192</u>	<u>30</u>	<u>32</u>	
Jumlah beban bunga yang terkait dengan pihak-pihak berelasi	<u>24,425</u>	<u>21,444</u>	<u>11,490</u>	Total interest expense associated with related parties
Sebagai persentase terhadap jumlah beban bunga	<u>0.27%</u>	<u>0.38%</u>	<u>0.22%</u>	As a percentage to total interest expense
Provisi dan komisi lainnya				Other fees and commissions
- Pemegang saham mayoritas				Majority shareholder -
CIMB Group Sdn Bhd	10,638	6,899	-	CIMB Group Sdn Bhd
Jumlah provisi dan komisi lainnya yang terkait dengan pihak-pihak berelasi	<u>10,638</u>	<u>6,899</u>	<u>-</u>	Total other fees and commissions associated with related parties
Sebagai persentase terhadap jumlah provisi dan komisi lainnya	<u>0.34%</u>	<u>0.29%</u>	<u>0.00%</u>	As a percentage to total other fees and commissions

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49. KEPENTINGAN NONPENGENDALI

- a. Kepentingan nonpengendali atas kekayaan bersih Entitas Anak adalah:

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Saldo awal	84,373	11,236	14,112	Beginning balance
Penerbitan saham baru oleh Entitas Anak	-	20,000	-	Issuance of new shares by Subsidiaries
Pelepasan saham treasuri	65	-	-	Issuance of treasury shares
Bagian keuntungan bersih				Net income
- tahun berjalan	77,206	54,990	(1,736)	current year -
Pembagian dividen tunai Entitas Anak	(16,492)	(4,065)	-	Distribution of cash dividend by Subsidiaries
Penghasilan komprehensif lain	(325)	2,212	-	Other comprehensive income
Pembelian kembali saham treasuri oleh Entitas Anak	-	-	(1,140)	Buy back of treasury shares by Subsidiaries
Saldo akhir kepentingan nonpengendali	<u>144,827</u>	<u>84,373</u>	<u>11,236</u>	Ending balance of non-controlling interest

- b. Kepentingan nonpengendali atas laba bersih Entitas Anak adalah:

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
PT CIMB Niaga Auto Finance	77,111	54,853	(138)	PT CIMB Niaga Auto Finance
PT CIMB Niaga Sekuritas	95	136	(1,598)	PT CIMB Niaga Sekuritas
	<u>77,206</u>	<u>54,990</u>	<u>(1,736)</u>	

49. NON-CONTROLLING INTEREST

- a. The non-controlling interest in the net assets of Subsidiaries are as follows:

- b. The non-controlling interest in the net income of Subsidiaries are as follows:

50. INFORMASI SEGMENT USAHA

Bank CIMB Niaga telah menyajikan segmen operasi berdasarkan informasi yang disiapkan secara internal untuk pengambil keputusan operasional. Pengambil keputusan operasional Bank adalah Dewan Direksi. Kebijakan akuntansi ini merupakan penerapan PSAK 5 (Revisi 2014), "Segmen Operasi".

Segmen operasi dilaporkan sesuai dengan laporan internal yang disiapkan untuk pengambil keputusan operasional yang bertanggung jawab untuk mengalokasikan sumber daya ke segmen tertentu dan melakukan penilaian atas performanya. Seluruh segmen operasi yang digunakan oleh Bank CIMB Niaga telah memenuhi kriteria pelaporan berdasarkan PSAK 5 (Revisi 2014).

50. OPERATING SEGMENTS INFORMATION

Bank CIMB Niaga presents operating segments based on the information that is internally provided to the chief operating decision maker. The Bank's chief operating decision maker is Board of Directors. This accounting policy is due to the adoption of SFAS 5 (Revised 2014), "Operating Segments".

Operating segments are reported in accordance with the internal reporting provided to the chief operating decision maker, which is responsible for allocating resources to the reportable segments and assesses its performance. All operating segments used by Bank CIMB Niaga meet the definition of a reportable segment under SFAS 5 (Revised 2014).

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50. INFORMASI SEGMENT USAHA (lanjutan)

Bank CIMB Niaga memiliki 7 (tujuh) pelaporan segmen. Di bawah ini merupakan penjelasan mengenai operasi dari masing-masing pelaporan segmen yang dimiliki oleh Bank CIMB Niaga:

- Korporasi - termasuk kredit yang diberikan, simpanan dan transaksi-transaksi lain, serta saldo atas nasabah korporasi;
- Bisnis - merupakan produk dan jasa untuk nasabah yang berskala kecil hingga sedang;
- Ritel - fokus kepada produk dan jasa kepada nasabah individual. Segmen ini termasuk fasilitas kredit yang diberikan, simpanan dan transaksi-transaksi lain, serta saldo atas nasabah ritel;
- Treasuri - segmen ini terkait dengan kegiatan treasuri Bank CIMB Niaga termasuk transaksi valuta asing, *money market*, derivatif, serta investasi dalam bentuk penempatan dan efek-efek;
- Syariah - seluruh transaksi yang dilakukan oleh Unit Usaha Syariah;
- Lain-lain - termasuk aktivitas *back office* dan divisi yang tidak menghasilkan laba di Bank CIMB Niaga. Lain-lain termasuk jasa korporasi, penjualan dan distribusi, serta lain-lain; dan
- Entitas Anak - termasuk seluruh transaksi yang timbul dan dilakukan berdasarkan bisnis Entitas Anak.

50. OPERATING SEGMENTS INFORMATION (continued)

Bank CIMB Niaga has 7 (seven) reportable segments. The following describes the operations in each of Bank CIMB Niaga's reportable segments:

- Corporate - includes loans, deposits and other transactions, and balances with corporate customers;
- Business - includes products and services for customer segments comprising small to medium scale enterprises;
- Retail - focuses on products and services for individual customers. It includes products such as loans, deposits and others transactions, and balances with retail customers;
- Treasury - this segment undertakes Bank CIMB Niaga's treasury activities which include foreign exchange, money market, derivatives, and investing in placements and securities transactions;
- Sharia - includes all transactions relating to Sharia Business Unit;
- Others - includes all back office activities and non-profit center divisions in Bank CIMB Niaga. Thus, it includes corporate service, sales and distribution, and others; and
- Subsidiaries - includes all transactions relating to Subsidiaries businesses.

	2023							Jumlah/ Total	
	Korporasi/ Corporate	Bisnis/ Business	Ritel/ Retail	Tresuri/ Treasury	Syariah/ Sharia	Lain-lain/ Others	Entitas Anak/ Subsidiaries		
Penghasilan/(beban) bunga bersih	2,501,073	2,073,120	4,492,136	1,455,143	2,238,387	(265,103)	857,627	13,352,383	<i>Net interest income/(expense)</i>
-Pendapatan/(beban) dari pihak eksternal	3,081,657	2,466,591	1,811,611	2,895,605	2,322,013	(82,721)	857,627	13,352,383	<i>Income/(expense) from external parties -</i>
-Pendapatan/(beban) antar segmen	(580,584)	(393,471)	2,680,525	(1,440,462)	(83,626)	(182,382)	-	-	<i>Inter-segment income/(expense) -</i>
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(317,440)	(442,780)	(219,369)	(9,772)	(656,573)	(484)	(360,195)	(2,006,613)	<i>Impairment losses on financial and non-financial assets - net</i>
Provisi dan komisi lainnya	1,031,821	443,893	1,150,433	(103,776)	412,480	(3,737)	223,716	3,154,830	<i>Other fees and commissions</i>
Penghasilan operasional lainnya	20,014	147,637	213,287	1,734,632	111,363	123	51,251	2,278,307	<i>Other operating income</i>
Beban tenaga kerja	(221,109)	(429,780)	(1,827,047)	(195,182)	(148,876)	(1,898,204)	(227,214)	(4,947,412)	<i>Personnel expenses</i>
Umum dan administrasi	(57,016)	(87,259)	(1,920,087)	(97,936)	(45,499)	(1,278,952)	(129,020)	(3,615,769)	<i>General and administrative</i>
Lainnya	-	(21)	(20,439)	-	(19)	1,507	(1,374)	(20,346)	<i>Others</i>
Labal(rugi) operasional bersih	2,957,343	1,704,810	1,868,914	2,783,109	1,911,263	(3,444,850)	414,791	8,195,380	<i>Net operating income/(loss)</i>
Penghasilan/(beban) bukan operasional - bersih	(15)	(71)	8,385	82,199	3,800	(65,945)	133,539	161,892	<i>Non-operating income/(expense) - net</i>
Labal(rugi) sebelum pajak penghasilan	2,957,328	1,704,739	1,877,299	2,865,308	1,915,063	(3,510,795)	548,330	8,357,272	<i>Income/(loss) before income tax</i>
Beban pajak penghasilan	-	-	-	-	-	(1,722,625)	(83,246)	(1,805,871)	<i>Income tax expense</i>
Labal(rugi) bersih	2,957,328	1,704,739	1,877,299	2,865,308	1,915,063	(5,233,420)	465,084	6,551,401	<i>Net income/(loss)</i>
Kepentingan nonpengendali	-	-	-	-	-	(77,205)	-	(77,205)	<i>Non-controlling interest</i>
Jumlah aset	65,895,966	45,791,257	40,795,551	104,578,937	62,747,240	5,589,074	8,971,208	334,369,233	<i>Total assets</i>
Jumlah liabilitas	53,106,489	45,792,340	101,289,915	29,232,524	46,060,991	3,240,422	6,309,181	285,031,862	<i>Total liabilities</i>

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50. INFORMASI SEGMENT USAHA (lanjutan)

50. OPERATING SEGMENTS INFORMATION (continued)

	2022						Entitas		
	Korporasi/ Corporate	Bisnis/ Business	Ritel/ Retail	Treasuri/ Treasury	Syariah/ Sharia	Lain-lain/ Others	Anak/ Subsidiaries	Jumlah/ Total	
Penghasilan/(beban) bunga bersih	2,654,301	2,540,578	4,340,850	1,407,989	1,959,412	(203,431)	776,439	13,476,138	Net interest income/(expense)
-Pendapatan/(beban) dari pihak eksternal	2,606,243	2,860,697	2,364,767	2,909,836	2,017,779	(59,623)	776,439	13,476,138	Income/(expense) from external parties -
-Pendapatan/(beban) antar segmen	48,058	(320,119)	1,976,083	(1,501,847)	(58,367)	(143,808)	-	-	Inter-segment income/(expense) -
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(597,673)	(1,201,281)	(1,020,889)	(633)	(735,814)	(15,984)	(241,435)	(3,813,709)	Impairment losses on financial and non-financial assets - net
Provisi dan komisi lainnya	611,148	127,644	1,223,542	(103,059)	324,930	(2,634)	231,834	2,413,405	Other fees and commissions
Penghasilan operasional lainnya	147,708	257,276	234,017	2,120,442	160,707	3	56,025	2,976,178	Other operating income
Beban tenaga kerja	(200,059)	(402,004)	(1,728,192)	(174,460)	(139,718)	(1,799,573)	(231,101)	(4,675,107)	Personnel expenses
Umum dan administrasi	(51,889)	(82,454)	(1,922,135)	(64,785)	(55,497)	(1,412,169)	(169,356)	(3,758,285)	General and administrative
Lainnya	-	(27)	(51,492)	-	(1,393)	3,366	(712)	(50,258)	Others
Labal(rugi) operasional bersih	2,563,536	1,239,732	1,075,701	3,185,494	1,512,627	(3,430,422)	421,694	6,568,362	Net operating income/(loss)
Penghasilan/(beban) bukan operasional - bersih	201	(946)	328	20,517	(64)	(9,120)	54	10,970	Non-operating income/(expense) - net
Labal(rugi) sebelum pajak penghasilan	2,563,737	1,238,786	1,076,029	3,206,011	1,512,563	(3,439,542)	421,748	6,579,332	Income/(loss) before income tax
Beban pajak penghasilan	-	-	-	-	-	(1,391,495)	(91,066)	(1,482,561)	Income tax expense
Labal(rugi) bersih	2,563,737	1,238,786	1,076,029	3,206,011	1,512,563	(4,831,037)	330,682	5,096,771	Net income/(loss)
Kepentingan nonpengendali	-	-	-	-	-	(54,990)	-	(54,990)	Non-controlling interest
Jumlah aset	57,471,059	45,330,374	42,850,027	83,985,528	62,957,390	7,427,214	6,732,707	306,754,299	Total assets
Jumlah liabilitas	52,755,855	44,678,294	96,759,321	16,167,958	42,062,395	4,317,393	4,736,820	261,478,036	Total liabilities

	2021						Entitas		
	Korporasi/ Corporate	Bisnis/ Business	Ritel/ Retail	Treasuri/ Treasury	Syariah/ Sharia	Lain-lain/ Others	Anak/ Subsidiaries	Jumlah/ Total	
Penghasilan/(beban) bunga bersih	2,434,062	3,064,967	4,056,685	1,355,780	1,899,571	(257,294)	535,089	13,088,860	Net interest income/(expense)
-Pendapatan/(beban) dari pihak eksternal	2,339,944	3,589,355	2,214,652	2,528,585	1,964,409	(83,174)	535,089	13,088,860	Income/(expense) from external parties -
-Pendapatan/(beban) antar segmen	94,118	(524,388)	1,842,033	(1,172,805)	(64,838)	(174,120)	-	-	Inter-segment income/(expense) -
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(859,763)	(1,498,631)	(1,561,692)	152,793	(293,654)	462	(109,403)	(4,169,888)	Impairment losses on financial and non-financial assets - net
Provisi dan komisi lainnya	582,217	156,785	1,115,090	(74,635)	315,929	729	170,169	2,266,284	Other fees and commissions
Penghasilan operasional lainnya	12,008	49,842	214,542	1,818,438	73,599	45	43,899	2,212,373	Other operating income
Beban tenaga kerja	(185,476)	(403,933)	(1,703,778)	(139,396)	(128,458)	(1,672,214)	(248,422)	(4,481,677)	Personnel expenses
Umum dan administrasi	(42,303)	(76,770)	(1,807,627)	(448,638)	(47,026)	(1,160,302)	(110,346)	(3,693,012)	General and administrative
Lainnya	(26)	(5)	(8,778)	-	(23)	(95,433)	(283)	(104,548)	Others
Labal(rugi) operasional bersih	1,940,719	1,292,255	304,442	2,664,342	1,819,938	(3,184,007)	280,703	5,118,392	Net operating income/(loss)
Penghasilan/(beban) bukan operasional - bersih	28	262	53,375	22,463	204	(2,879)	(747)	72,706	Non-operating income/(expense) - net
Labal(rugi) sebelum pajak penghasilan	1,940,747	1,292,517	357,817	2,686,805	1,820,142	(3,186,886)	279,956	5,191,098	Income/(loss) before income tax
Beban pajak penghasilan	-	-	-	-	-	(1,024,133)	(68,361)	(1,092,494)	Income tax expense
Labal(rugi) bersih	1,940,747	1,292,517	357,817	2,686,805	1,820,142	(4,211,019)	211,595	4,098,604	Net income/(loss)
Kepentingan nonpengendali	-	-	-	-	-	1,736	-	1,736	Non-controlling interest
Jumlah aset	52,385,875	45,938,403	39,954,802	105,844,192	59,251,092	2,224,939	5,187,657	310,786,960	Total assets
Jumlah liabilitas	65,564,823	49,296,944	89,148,877	12,124,942	44,041,229	3,688,484	3,533,303	267,398,602	Total liabilities

Informasi yang berkaitan dengan segmen usaha utama dari Bank CIMB Niaga dan Entitas Anak disajikan dalam tabel di atas ini.

Information concerning the main business segments of Bank CIMB Niaga and Subsidiaries is presented in the table above.

Segmen geografis

Geographical segment

Operasional utama dari Bank CIMB Niaga dan Entitas Anak dikelola di wilayah Indonesia. Segmen bisnis Bank CIMB Niaga terbagi atas 6 (enam) area geografis utama, di luar Entitas Anak, yaitu Jakarta, Jawa Barat, Jawa Tengah, Jawa Timur, Indonesia Timur, dan Sumatera.

The principal operations of Bank CIMB Niaga and its Subsidiaries are managed in Indonesia. Bank CIMB Niaga's business segments are mainly separated in 6 (six) main geographical areas, except for Subsidiaries, which are Jakarta, West Java, Central Java, East Java, East Indonesia, and Sumatera.

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50. INFORMASI SEGMENT USAHA (lanjutan)

50. OPERATING SEGMENTS INFORMATION (continued)

Segmen geografis (lanjutan)

Geographical segment (continued)

Informasi yang berkaitan dengan segmen berdasarkan geografis dari Bank CIMB Niaga dan Entitas Anak disajikan dalam tabel di bawah ini:

Information concerning the geographical segments of Bank CIMB Niaga and Subsidiaries is presented in the table below:

	2023								
	Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia Timur/ East Indonesia	Sumatera/ Sumatera	Entitas Anak/ Subsidiaries	Jumlah/ Total	
Penghasilan bunga bersih	10,490,151	444,955	334,680	312,467	324,691	587,812	857,627	13,352,383	Net interest income
Penurunan nilai aset keuangan dan nonkeuangan - bersih	(1,489,720)	(33,239)	138,371	(243,044)	(24,051)	5,265	(360,195)	(2,006,613)	Reversal/(impairment) on financial and non-financial assets - net
Provisi dan komisi lainnya	2,553,673	76,488	78,130	142,357	28,471	51,995	223,716	3,154,830	Other fees and commissions
Penghasilan operasional lainnya	2,093,180	28,335	29,958	39,801	9,253	26,529	51,251	2,278,307	Other operating income
Beban tenaga kerja	(3,684,119)	(162,306)	(134,750)	(206,635)	(111,881)	(200,307)	(227,214)	(4,947,412)	Personnel expenses
Umum dan administrasi	(3,116,522)	(88,734)	(61,818)	(82,479)	(50,450)	(86,746)	(129,020)	(3,615,769)	General and administrative
Lainnya	(18,185)	(414)	(23)	(279)	(14)	(58)	(1,373)	(20,346)	Others
Laba operasional bersih	6,628,458	245,085	384,548	(38,012)	176,019	384,490	414,792	8,195,380	Net operating income
Pendapatan/(beban) bukan operasional - bersih	25,774	527	800	765	387	100	133,539	161,892	Non-operating income/(expense) - net
Laba sebelum pajak penghasilan	6,654,232	245,612	385,348	(37,247)	176,406	384,590	548,331	8,357,272	Income before income tax
Beban pajak penghasilan	(1,722,625)	-	-	-	-	-	(83,246)	(1,805,871)	Income tax expense
Laba bersih	4,931,607	245,612	385,348	(37,247)	176,406	384,590	465,085	6,551,401	Net income
Kepentingan nonpengendali	(77,205)	-	-	-	-	-	-	(77,205)	Non-controlling interest
Jumlah aset	227,603,973	27,511,222	13,140,653	24,385,297	10,405,979	22,350,901	8,971,208	334,369,233	Total asset
Jumlah liabilitas	182,436,339	27,049,269	12,818,254	24,337,416	10,212,253	21,869,150	6,309,181	285,031,862	Total liabilities

	2022								
	Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia Timur/ East Indonesia	Sumatera/ Sumatera	Entitas Anak/ Subsidiaries	Jumlah/ Total	
Penghasilan bunga bersih	10,054,611	613,514	367,679	514,578	418,933	730,384	776,439	13,476,138	Net interest income
Kerugian penurunan nilai aset keuangan dan nonkeuangan - bersih	(2,197,425)	(107,055)	(522,197)	(474,417)	(94,050)	(177,130)	(241,435)	(3,813,709)	Impairment losses on financial and non-financial assets - net
Provisi dan komisi lainnya	1,925,450	81,377	40,120	52,090	25,255	57,279	231,834	2,413,405	Other fees and commissions
Penghasilan operasional lainnya	2,681,349	8,165	20,297	159,491	14,220	36,631	56,025	2,976,178	Other operating income
Beban tenaga kerja	(3,647,347)	(175,107)	(132,885)	(193,410)	(105,325)	(189,932)	(231,101)	(4,675,107)	Personnel expenses
Umum dan administrasi	(3,199,304)	(100,859)	(66,934)	(85,170)	(47,521)	(89,141)	(169,356)	(3,758,285)	General and administrative
Lainnya	(45,751)	(131)	(44)	(45)	(1)	(3,575)	(711)	(50,258)	Others
Laba operasional bersih	5,571,583	319,904	(293,964)	(26,883)	211,511	364,516	421,695	6,568,362	Net operating income
Pendapatan/(beban) bukan operasional - bersih	10,897	449	487	(927)	63	(53)	54	10,970	Non-operating income/(expense) - net
Laba sebelum pajak penghasilan	5,582,480	320,353	(293,477)	(27,810)	211,574	364,463	421,749	6,579,332	Income before income tax
Beban pajak penghasilan	(1,391,495)	-	-	-	-	-	(91,066)	(1,482,561)	Income tax expense
Laba bersih	4,190,985	320,353	(293,477)	(27,810)	211,574	364,463	330,683	5,096,771	Net income
Kepentingan nonpengendali	(54,990)	-	-	-	-	-	-	(54,990)	Non-controlling interest
Jumlah aset	214,084,510	22,999,478	10,763,485	23,238,862	9,270,413	19,664,844	6,732,707	306,754,299	Total asset
Jumlah liabilitas	170,886,181	22,705,744	11,240,179	23,448,172	9,122,291	19,338,649	4,736,820	261,478,036	Total liabilities

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50. INFORMASI SEGMENT USAHA (lanjutan)

50. OPERATING SEGMENTS INFORMATION (continued)

Segmen geografis (lanjutan)

Geographical segment (continued)

Informasi yang berkaitan dengan segmen berdasarkan geografis dari Bank CIMB Niaga dan Entitas Anak disajikan dalam tabel di bawah ini: (lanjutan)

Information concerning the geographical segments of Bank CIMB Niaga and Subsidiaries is presented in the table below: (continued)

	2021							Jumlah/ Total	
	Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia Timur/ East Indonesia	Sumatera/ Sumatera	Entitas Anak/ Subsidiaries		
Penghasilan bunga bersih	9,738,109	532,491	490,979	558,790	431,099	802,303	535,089	13,088,860	Net interest income
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(3,556,934)	(103,022)	288,291	(476,860)	(79,381)	(132,579)	(109,403)	(4,169,888)	<i>Impairment losses on financial and non-financial assets - net</i>
Provisi dan komisi lainnya	1,823,802	90,389	46,274	51,259	27,476	56,915	170,169	2,266,284	<i>Other fees and commissions</i>
Penghasilan operasional lainnya	2,094,741	9,497	5,701	3,710	7,913	46,912	43,899	2,212,373	<i>Other operating income</i>
Beban tenaga kerja	(3,400,249)	(186,799)	(147,458)	(196,883)	(106,742)	(195,124)	(248,422)	(4,481,677)	<i>Personnel expenses</i>
Umum dan administrasi	(3,215,185)	(86,852)	(65,641)	(79,655)	(49,534)	(85,799)	(110,346)	(3,693,012)	<i>General and administrative</i>
Lainnya	(98,525)	(144)	(29)	(5,495)	(1)	(71)	(283)	(104,548)	<i>Others</i>
Laba operasional bersih	3,385,759	255,560	618,117	(145,134)	230,830	492,557	280,703	5,118,392	Net operating income
Pendapatan bukan operasional - bersih	70,759	831	373	718	383	389	(747)	72,706	<i>Non-operating income - net</i>
Laba sebelum pajak penghasilan	3,456,518	256,391	618,490	(144,416)	231,213	492,946	279,956	5,191,098	Income before income tax
Beban pajak penghasilan	(1,024,133)	-	-	-	-	-	(68,361)	(1,092,494)	<i>Income tax expense</i>
Laba bersih	2,432,385	256,391	618,490	(144,416)	231,213	492,946	211,595	4,098,604	Net income
Kepentingan nonpengendali	1,736	-	-	-	-	-	-	1,736	<i>Non-controlling interest</i>
Jumlah aset	221,428,713	21,258,052	11,965,314	23,777,065	8,423,427	18,746,732	5,187,657	310,786,960	Total asset
Jumlah liabilitas	180,196,540	21,094,435	11,674,846	24,109,405	8,372,741	18,417,332	3,533,303	267,398,602	Total liabilities

51. MANAJEMEN RISIKO

51. RISK MANAGEMENT

Bank CIMB Niaga telah mengimplementasikan prosedur Manajemen Risiko sesuai dengan POJK No.18/POJK.03/2016 tentang Penerapan Manajemen Risiko bagi Bank Umum dan Surat Edaran OJK No.34/SEOJK.03/2016 tentang Penerapan Manajemen Risiko bagi Bank Umum tanggal 1 September 2016, serta POJK No.38/POJK.03/2017 tanggal 12 Juli 2017 dan SEOJK No.43/SEOJK.03/2017 tentang Penerapan Manajemen Risiko Secara Konsolidasi Bagi Bank yang Melakukan Pengendalian Terhadap Perusahaan Anak (tidak diaudit).

Bank CIMB Niaga has implemented Risk Management procedure in accordance with OJK regulation No.18/POJK.03/2016 concerning Application of Risk Management for Commercial Banks and OJK Circular Letter No.34/SEOJK.03/2016 concerning Application of Risk Management for Commercial Banks dated 1 September 2016, also OJK regulation No.38/POJK.03/2017 dated 12 July 2017 and SEOJK No.43/SEOJK.03/2017 regarding Implementation of Consolidated Risk Management for Bank Performing Control on Subsidiary Companies (unaudited).

Menurut surat edaran tersebut, penerapan manajemen risiko harus dilakukan tidak hanya pada risiko kredit, risiko pasar maupun risiko operasional, namun juga untuk risiko likuiditas, risiko hukum, risiko reputasi, risiko strategis, dan risiko kepatuhan.

As stipulated in the decrees, processes for application of risk management shall be implemented not only for credit risk, market risk and operational risk, but also for liquidity risk, legal risk, reputation risk, strategic risk, and compliance risk.

Pengungkapan mengenai risiko kredit, risiko tingkat suku bunga, risiko mata uang, risiko likuiditas, dan risiko operasional telah diungkapkan dalam catatan tersendiri (lihat Catatan 52, 53, 54, 55, dan 56).

Disclosure of credit risk, interest rate risk, currency risk, liquidity risk, and operational risk has been disclosed in separate notes (refer to Notes 52, 53, 54, 55, and 56).

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51. MANAJEMEN RISIKO (lanjutan)

a. Risiko Hukum

Risiko hukum adalah risiko yang disebabkan oleh adanya kelemahan aspek yuridis, antara lain yang disebabkan adanya tuntutan hukum, ketiadaan peraturan perundang-undangan yang mendukung aktivitas atau produk Bank CIMB Niaga dan Entitas Anak, atau kelemahan perikatan seperti tidak dipenuhinya syarat sahnya kontrak dan pengikatan agunan yang tidak sempurna.

Berikut adalah faktor-faktor yang mempengaruhi risiko hukum: karakter nasabah yang negatif, kurangnya pemahaman atas produk yang dijual kepada nasabah, dokumen legal yang lemah, konflik dengan nasabah atau pihak lain yang tidak diselesaikan dengan baik, dan keluhan nasabah yang tidak diselesaikan dengan memuaskan.

Guna menghindari kemungkinan litigasi atau gugatan hukum, unit legal dan unit bisnis terkait bertugas untuk menyelesaikan masalah-masalah hukum yang terjadi dengan mengelola setiap *events* yang terkait dengan hukum secara tepat, termasuk potensi kerugiannya.

Bank CIMB Niaga dan Entitas Anak melakukan manajemen risiko hukum dengan melakukan penanganan proses hukum secara profesional dan jika diperlukan membuat pencadangan potensi biaya kerugian.

b. Risiko Strategis

Risiko strategis adalah risiko yang antara lain disebabkan adanya penetapan dan pelaksanaan strategi Bank CIMB Niaga dan pengambilan keputusan bisnis yang tidak tepat atau kurang responsifnya Bank CIMB Niaga terhadap perubahan eksternal. Berikut adalah faktor-faktor yang mempengaruhi risiko strategis: visi dan misi Bank CIMB Niaga, rencana strategis, perubahan kepemilikan, dan peluncuran produk baru.

Pelaksanaan strategi, visi, dan misi Bank CIMB Niaga yang tidak tepat serta pengambilan keputusan bisnis yang tidak sejalan dengan perubahan eksternal dapat mempengaruhi kelangsungan bisnis Bank CIMB Niaga.

Dalam kaitannya dengan hal tersebut di atas, Bank CIMB Niaga telah membentuk, merumuskan, menyusun, dan memantau pelaksanaan strategi termasuk *corporate plan* dan *business plan*.

51. RISK MANAGEMENT (continued)

a. Legal Risk

Legal risk is the risk arising from weaknesses in judicial aspect, amongst others are caused by legal claims, unavailability of law and regulations which supports Bank CIMB Niaga and Subsidiaries products and activities, or weaknesses in legal documentation such as unavailability of binding contract and incomplete collateral agreements.

The following are factors which affect the legal risk: customers' negative character, lack of understanding of product sold to customers, weak legal documentation, unresolved conflict with customers or other parties, and unresolved customer complaints.

To prevent any possibility of litigation and legal cases, the legal group and business group are responsible to ensure all the legal cases are settled well through managing the legal events properly, including provision on any potential loss that is incurred.

Bank CIMB Niaga and Subsidiaries manages the legal risk through professional legal case handling and if needed prepares provision for legal case expenses.

b. Strategic Risk

Strategic risk is the risk which is caused by the determination and implementation of Bank CIMB Niaga's strategy and inaccurate decision making or Bank CIMB Niaga's unawareness to the external factor changes. Factors which affect the strategic risk are: Bank CIMB Niaga's vision and mission, strategic plan, change of ownership, and launch of new products.

Improper strategy, vision, and mission implementation of Bank CIMB Niaga as well as unaligned business decisions that are not inline with external changes has an impact on Bank CIMB Niaga's business going concern.

In relation with the risk as stated above, Bank CIMB Niaga has established, formulated, developed, and monitored this strategy implementation including corporate plan and business plan.

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51. MANAJEMEN RISIKO (lanjutan)

b. Risiko Strategis (lanjutan)

Selain itu Bank CIMB Niaga menetapkan sejumlah indikator penting yang disesuaikan dengan kecukupan aset, permodalan, dan kondisi perubahan pasar agar bisnis Bank CIMB Niaga tetap tumbuh dan terus meningkatkan kepercayaan bagi para *stakeholders* dan *shareholders*.

c. Risiko Reputasi

Risiko reputasi adalah risiko yang antara lain disebabkan oleh adanya publikasi negatif yang terkait dengan kegiatan usaha Bank CIMB Niaga atau persepsi negatif terhadap Bank CIMB Niaga. Faktor-faktor yang mempengaruhi risiko reputasi antara lain: citra (*image*), harga saham, dan konflik internal.

Bank CIMB Niaga melakukan manajemen risiko reputasi dengan melakukan aktivitas *public relation*, CSR (*Corporate Social Responsibility*), respon yang cepat terhadap keluhan nasabah, dan penerapan *Good Corporate Governance* yang konsisten.

Bank CIMB Niaga juga telah membentuk *Marketing and Communication Committee*, sebuah Komite Eksekutif, yang bertanggung jawab atas pemberian arahan yang jelas dalam pengelolaan merek Bank CIMB Niaga termasuk strategi, *value proposition*, dan *positioning*.

Pengelolaan risiko reputasi dilakukan dengan memantau publikasi negatif dari media cetak baik surat pembaca maupun artikel termasuk di dalamnya keluhan nasabah. Hal yang sama dilakukan untuk keluhan nasabah yang melalui *call center*.

d. Risiko Kepatuhan

Risiko kepatuhan adalah risiko yang terjadi karena Bank CIMB Niaga tidak mematuhi atau tidak melaksanakan ketentuan internal dan peraturan perundang-undangan. Pada praktiknya, risiko kepatuhan melekat pada risiko Bank CIMB Niaga yang terkait pada peraturan perundang-undangan, ketentuan kehati-hatian, dan ketentuan lain yang berlaku, seperti:

51. RISK MANAGEMENT (continued)

b. Strategic Risk (continued)

In addition, Bank CIMB Niaga has decided several major indicators that are adjusted with the adequacy of assets, capital, and market sensitivity conditions in order to maintain Bank CIMB Niaga's growth and continuously develop trust of *stakeholders* and *shareholders*.

c. Reputation Risk

Reputation risk is the risk which is caused by negative publicity related with Bank CIMB Niaga's activities or negative perception on Bank CIMB Niaga. Factors which influence reputation risk are: image, share price, and internal conflict.

Bank CIMB Niaga manages reputation risk by performing public relation activities, CSR (*Corporate Social Responsibility*), quick response to customers' complaints, and consistent implementation of *Good Corporate Governance*.

Bank CIMB Niaga has also set up *Marketing and Communication Committee*, an Executive Committee, which is responsible for providing strategic direction and guidance on Bank CIMB Niaga brand, including strategy, *value proposition*, and *positioning*.

Reputation risk management is performed through monitoring negative reports from reader's letters and articles in media that includes customer's complaints. The same thing is also applied for customer complaints via *call center*.

d. Compliance Risk

Compliance risk is the risk that Bank CIMB Niaga does not comply or implement internal policy and laws and regulations. In practice, compliance risk is embedded in with Bank CIMB Niaga's risks relating to laws and regulations, prudential requirements, and other regulations, such as:

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51. MANAJEMEN RISIKO (lanjutan)

d. Risiko Kepatuhan (lanjutan)

Risiko kepatuhan adalah risiko yang terjadi karena Bank CIMB Niaga tidak mematuhi atau tidak melaksanakan ketentuan internal dan peraturan perundang-undangan. Pada praktiknya, risiko kepatuhan melekat pada risiko Bank CIMB Niaga yang terkait pada peraturan perundang-undangan, ketentuan kehati-hatian, dan ketentuan lain yang berlaku, seperti: (lanjutan)

- Risiko kredit terkait dengan ketentuan Kewajiban Pemenuhan Modal Minimum (KPMM), Kualitas Aset Produktif, Pembentukan Penyisihan Aset Produktif (PPAP), dan Batas Maksimum Pemberian Kredit (BMPK);
- Risiko pasar terkait dengan ketentuan Posisi Devisa Neto (PDN);
- Risiko strategis terkait dengan ketentuan Rencana Kerja Anggaran Tahunan (RKAT) Bank CIMB Niaga; dan
- Risiko lain yang terkait dengan ketentuan eksternal dan internal.

Faktor-faktor yang mempengaruhi risiko kepatuhan adalah: perubahan peraturan eksternal, komunikasi internal, budaya disiplin karyawan, dan infrastruktur.

Dalam mengelola manajemen risiko kepatuhan, Bank CIMB Niaga melakukan peningkatan budaya kepatuhan yang terus menerus dilakukan melalui program kepatuhan yaitu:

- Pembaharuan dan dokumentasi *database* kepatuhan;
- Sosialisasi/pelatihan kepatuhan melalui *regulation update*, *compliance news*, *e-learning*, dan *on-class training*;
- Uji kepatuhan terhadap produk baru, kebijakan baru, dan aktivitas bank;
- Monitor pelaksanaan kepatuhan melalui *compliance matrix* dan pembentukan *Designated Compliance Officer (DCO)*;
- Penerapan anti pencucian uang dan pencegahan pendanaan teroris; dan
- Pelaporan kepatuhan.

Rasio-rasio utama yang dipersyaratkan oleh Peraturan Bank Indonesia yaitu GWM, PLM, RIM, BMPK, NPL, PDN dan KPMM telah dipenuhi oleh Bank CIMB Niaga (lihat Catatan 5, 12, 54, dan 58).

51. RISK MANAGEMENT (continued)

d. Compliance Risk (continued)

Compliance risk is the risk that Bank CIMB Niaga does not comply or implement internal policy and laws and regulations. In practice, compliance risk is embedded in with Bank CIMB Niaga's risks relating to laws and regulations, prudential requirements, and other regulations, such as: (continued)

- *Credit risk related with Capital Adequacy Ratio (CAR), Quality of Earning Assets, Allowance for Possible Losses, and Legal Lending Limit (LLL);*
- *Market risk related with Net Open Position (NOP) regulation;*
- *Strategic risk related with Bank CIMB Niaga's Annual Business Plan; and*
- *Other risks related with external and internal regulations.*

Factors which affect compliance risk are: external regulation changes, internal communication, employees discipline culture, and infrastructure.

In managing compliance risk, Bank CIMB Niaga makes continuous improvement for compliance culture through the compliance program:

- *Updating and documenting compliance database;*
- *Compliance socialisation/training through regulation update, compliance news, e-learning, and on-class training;*
- *Test of compliance on new products, new policy, and bank activities;*
- *Monitoring the compliance realisation through compliance matrix and establishing Designated Compliance Officer (DCO);*
- *Implementation of anti money laundering and preventive terrorism funding; and*
- *Compliance reporting.*

The main ratios required by Bank Indonesia regulation which are the Minimum Statutory Reserves, Macropudential Liquidity Buffer, Macropudential Intermediation Ratio, LLL, NPL, NOP and CAR have been fulfilled by Bank CIMB Niaga (refer to Notes 5, 12, 54, and 58).



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51. MANAJEMEN RISIKO (lanjutan)

51. RISK MANAGEMENT (continued)

e. Nilai wajar aset dan liabilitas keuangan

e. Fair value of financial assets and liabilities

Pada tanggal 31 Desember 2023, 2022, dan 2021, nilai wajar dari aset dan liabilitas keuangan Bank CIMB Niaga dan Entitas Anak adalah:

As at 31 December 2023, 2022, and 2021, the fair value of the Bank CIMB Niaga and Subsidiaries financial assets and liabilities are as follows:

	2023		
	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
Aset ¹⁾			Assets ¹⁾
Giro pada			Current accounts with
Bank Indonesia	13,180,254	13,180,254	Bank Indonesia
Giro pada bank lain	2,703,266	2,703,266	Current accounts with other banks
Penempatan pada bank lain dan			Placements with other banks
Bank Indonesia	4,532,988	4,532,988	and Bank Indonesia
Efek-efek	9,363,933	9,408,938	Marketable securities
Obligasi Pemerintah	70,596,507	70,675,399	Government Bonds
Efek-efek yang dibeli dengan			Securities purchased under
janji dijual kembali	5,159,387	5,159,387	resale agreements
Tagihan derivatif	849,014	849,014	Derivative receivables
Kredit yang diberikan			Loans
dan piutang pembiayaan konsumen			and consumer financing receivables
Modal Kerja	84,189,293	85,988,930	Working capital
Investasi	46,418,146	56,513,763	Investment
Konsumsi	70,714,948	86,123,047	Consumer
	<u>201,322,387</u>	<u>228,625,740</u>	
Tagihan akseptasi	1,093,453	1,093,453	Acceptance receivables
Penyertaan	3,659	3,659	Investments
Pendapatan bunga yang masih akan diterima	3,414,197	3,414,197	Accrued interest income
Aset lain-lain	1,834,271	1,834,271	Other assets
	<u>314,053,316</u>	<u>341,480,566</u>	
Liabilitas			Liabilities
Liabilitas segera	3,581,921	3,581,921	Obligation due immediately
Simpanan dari nasabah	235,861,670	235,861,670	Deposits from customers
Simpanan dari bank lain	1,760,447	1,760,447	Deposits from other banks
Efek-efek yang dijual dengan janji			Securities sold under
dibeli kembali	20,426,826	20,426,826	repurchase agreement
Liabilitas derivatif	540,051	540,051	Derivative payables
Liabilitas akseptasi	1,102,091	1,102,091	Acceptance payables
Efek-efek yang diterbitkan	2,297,702	2,302,735	Marketable securities issued
Pinjaman yang diterima	6,288,525	6,525,781	Borrowings
Beban yang masih harus dibayar dan			Accruals and
liabilitas lain-lain	509,417	509,417	other liabilities
Pinjaman subordinasi	155,619	161,842	Subordinated loans
	<u>272,524,269</u>	<u>272,772,781</u>	

¹⁾ Setelah dikurangkan cadangan kerugian penurunan nilai

Net of allowances for impairment losses ¹⁾

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51. MANAJEMEN RISIKO (lanjutan)

51. RISK MANAGEMENT (continued)

e. Nilai wajar aset dan liabilitas keuangan (lanjutan)

e. Fair value of financial assets and liabilities (continued)

Pada tanggal 31 Desember 2023, 2022, dan 2021, nilai wajar dari aset dan liabilitas keuangan Bank CIMB Niaga dan Entitas Anak adalah: (lanjutan)

As at 31 December 2023, 2022, and 2021, the fair value of the Bank CIMB Niaga and Subsidiaries financial assets and liabilities are as follows: (continued)

	2022		
	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
Aset ^{*)}			Assets ^{*)}
Giro pada			Current accounts with
Bank Indonesia	8,985,257	8,985,257	Bank Indonesia
Giro pada bank lain	2,748,458	2,748,458	Current accounts with other banks
Penempatan pada bank lain dan			Placements with other banks
Bank Indonesia	14,869,794	14,869,794	and Bank Indonesia
Efek-efek	5,809,665	5,846,546	Marketable securities
Obligasi Pemerintah	59,199,026	59,338,585	Government Bonds
Efek-efek yang dibeli dengan			Securities purchased under
janji dijual kembali	510,307	510,307	resale agreements
Tagihan derivatif	969,308	969,308	Derivative receivables
Kredit yang diberikan			Loans
dan piutang pembiayaan konsumen			and consumer financing receivables
Modal Kerja	73,183,238	74,803,429	Working capital
Investasi	43,984,450	53,436,102	Investment
Konsumsi	66,245,941	81,689,519	Consumer
	<u>183,413,629</u>	<u>209,929,050</u>	
Tagihan akseptasi	2,086,763	2,086,763	Acceptance receivables
Penyertaan	3,659	3,659	Investments
Pendapatan bunga yang masih akan diterima	2,923,768	2,923,768	Accrued interest income
Aset lain-lain	4,787,789	4,787,789	Other assets
	<u>286,307,423</u>	<u>312,999,284</u>	
Liabilitas			Liabilities
Liabilitas segera	3,705,094	3,705,094	Obligation due immediately
Simpanan dari nasabah	227,188,557	227,188,557	Deposits from customers
Simpanan dari bank lain	2,506,012	2,506,012	Deposits from other banks
Efek-efek yang dijual dengan janji			Securities sold under
dibeli kembali	6,062,727	6,062,727	repurchase agreement
Liabilitas derivatif	701,179	701,179	Derivative payables
Liabilitas akseptasi	2,106,596	2,106,596	Acceptance payables
Efek-efek yang diterbitkan	1,704,938	1,735,568	Marketable securities issued
Pinjaman yang diterima	3,425,409	3,862,335	Borrowings
Beban yang masih harus dibayar dan			Accruals and
liabilitas lain-lain	373,411	373,411	other liabilities
Pinjaman subordinasi	228,311	242,501	Subordinated loans
	<u>248,002,234</u>	<u>248,483,980</u>	

^{*)} Setelah dikurangkan cadangan kerugian penurunan nilai

Net of allowances for impairment losses ^{*)}

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51. MANAJEMEN RISIKO (lanjutan)

51. RISK MANAGEMENT (continued)

e. Nilai wajar aset dan liabilitas keuangan (lanjutan)

e. Fair value of financial assets and liabilities (continued)

Pada tanggal 31 Desember 2023, 2022, dan 2021, nilai wajar dari aset dan liabilitas keuangan Bank CIMB Niaga dan Entitas Anak adalah: (lanjutan)

As at 31 December 2023, 2022, and 2021, the fair value of the Bank CIMB Niaga and Subsidiaries financial assets and liabilities are as follows: (continued)

	2021		
	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
Aset ¹⁾			Assets ¹⁾
Giro pada			Current accounts with
Bank Indonesia	9,291,044	9,291,044	Bank Indonesia
Giro pada bank lain	2,822,988	2,822,988	Current accounts with other banks
Penempatan pada bank lain dan			Placements with other banks
Bank Indonesia	30,345,785	30,345,785	and Bank Indonesia
Efek-efek	10,175,922	10,239,989	Marketable securities
Obligasi Pemerintah	60,520,764	61,577,150	Government Bonds
Efek-efek yang dibeli dengan			Securities purchased under
janji dijual kembali	1,589,656	1,589,656	resale agreements
Tagihan derivatif	909,081	909,081	Derivative receivables
Kredit yang diberikan			Loans
dan piutang pembiayaan konsumen			and consumer financing receivables
Modal Kerja	75,481,988	79,859,063	Working capital
Investasi	35,576,491	43,168,489	Investment
Konsumsi	57,419,307	73,180,284	Consumer
	<u>168,477,786</u>	<u>196,207,836</u>	
Tagihan akseptasi	2,564,041	2,564,041	Acceptance receivables
Penyertaan	3,659	3,659	Investments
Pendapatan bunga yang masih akan diterima	2,946,425	2,946,425	Accrued interest income
Aset lain-lain	1,932,099	1,932,099	Other assets
	<u>291,579,250</u>	<u>320,429,753</u>	
Liabilitas			Liabilities
Liabilitas segera	3,239,391	3,239,391	Obligation due immediately
Simpanan dari nasabah	241,348,510	241,348,510	Deposits from customers
Simpanan dari bank lain	3,059,451	3,059,451	Deposits from other banks
Efek-efek yang dijual dengan janji			Securities sold under
dibeli kembali	1,262,232	1,262,232	repurchase agreement
Liabilitas derivatif	294,659	294,659	Derivative payables
Liabilitas akseptasi	2,603,607	2,603,607	Acceptance payables
Efek-efek yang diterbitkan	5,369,228	5,569,260	Marketable securities issued
Pinjaman yang diterima	1,973,306	2,122,293	Borrowings
Beban yang masih harus dibayar dan			Accruals and
liabilitas lain-lain	424,726	424,726	other liabilities
Pinjaman subordinasi	226,143	252,099	Subordinated loans
	<u>259,801,253</u>	<u>260,176,228</u>	

¹⁾ Setelah dikurangkan cadangan kerugian penurunan nilai

Net of allowances for impairment losses ¹⁾

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51. MANAJEMEN RISIKO (lanjutan)

e. Nilai wajar aset dan liabilitas keuangan (lanjutan)

- (i) Giro pada Bank Indonesia, giro pada bank lain, tagihan akseptasi, penyertaan, pendapatan yang masih harus diterima, dan aset lain-lain

Nilai tercatat dari giro pada Bank Indonesia dan bank lain dengan suku bunga mengambang adalah perkiraan yang layak atas nilai wajar.

Estimasi nilai wajar terhadap tagihan akseptasi, pendapatan yang masih harus diterima, dan aset lain-lain ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga pasar uang yang berlaku untuk hutang dengan risiko kredit dan sisa jatuh tempo yang serupa. Karena sisa jatuh tempo di bawah 1 (satu) tahun, nilai tercatat dari tagihan akseptasi, pendapatan yang masih harus diterima, dan aset lain-lain adalah perkiraan yang layak atas nilai wajar.

- (ii) Penempatan pada bank lain dan Bank Indonesia

Penempatan pada bank lain dan Bank Indonesia merupakan penanaman dana dalam bentuk Fasilitas Simpanan Bank Indonesia ("FASBI"), FASBI Syariah, *call money*, penempatan "*fixed-term*", deposito berjangka, dan lain-lain.

Nilai tercatat dari penempatan dan simpanan *overnight* dengan suku bunga mengambang adalah perkiraan yang layak atas nilai wajar.

Estimasi nilai wajar terhadap penempatan dengan suku bunga tetap ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga pasar uang yang berlaku untuk hutang dengan risiko kredit dan sisa jatuh tempo yang serupa (level 2 - hirarki nilai wajar).

51. RISK MANAGEMENT (continued)

e. Fair value of financial assets and liabilities (continued)

- (i) Current accounts with Bank Indonesia, current accounts with other banks, acceptance receivables, investments, accrued income, and other assets

The carrying amount of floating rate current accounts with Bank Indonesia and other banks is a reasonable approximation of fair value.

The estimated fair value of acceptance receivables, accrued income, 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 maturity is below 1 (one) year, the carrying amount of acceptance receivables, accrued income, and other assets is a reasonable approximation of fair value.

- (ii) Placements with other banks and Bank Indonesia

Placements with other banks and Bank Indonesia represent placements in the form of Bank Indonesia Deposit Facility ("FASBI"), Sharia FASBI, *call money*, "*fixed-term*" placements, time deposits, and others.

The carrying amount of floating rate placements and overnight deposits is a reasonable approximation of fair value.

The estimated fair value of fixed interest bearing deposits is based on discounted cash flows using prevailing money market interest rates for debts with similar credit risk and remaining maturity (level 2 - fair value hierarchy).

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51. MANAJEMEN RISIKO (lanjutan)

e. Nilai wajar aset dan liabilitas keuangan (lanjutan)

- (iii) Tagihan dan liabilitas derivatif, efek-efek, dan Obligasi Pemerintah

Nilai wajar untuk tagihan dan liabilitas derivatif mencerminkan diskonto dari estimasi kini dari arus kas masa depan yang diharapkan akan diterima atau dibayarkan hingga jatuh tempo. Arus kas yang diharapkan didiskontokan pada tingkat suku bunga pasar terkini untuk menentukan nilai wajar (tingkat 2 – hirarki nilai wajar). Nilai wajar untuk efek-efek ditetapkan berdasarkan data dari IBPA (*Indonesia Bond Pricing Agency*) dimana dihitung dengan model diskonto arus kas dengan kurva *yield* (diambil dari data pasar) terkini yang sesuai dengan sisa periode jatuh temponya (tingkat 2 – hirarki nilai wajar). Nilai wajar untuk Obligasi Pemerintah ditetapkan berdasarkan harga pasar kuotasi dari Bloomberg (tingkat 1 – hirarki nilai wajar).

- (iv) Efek-efek yang dibeli dengan janji dijual kembali dan efek-efek yang dijual dengan janji dibeli kembali

Estimasi nilai wajar terhadap efek-efek yang dibeli dengan janji dijual kembali dan efek-efek yang dijual dengan janji dibeli kembali ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga pasar uang yang berlaku untuk hutang dengan risiko kredit dan sisa jatuh tempo yang serupa. Karena sisa jatuh tempo di bawah 1 (satu) tahun sehingga nilai tercatat dari efek-efek yang dibeli dengan janji dijual kembali dan efek-efek yang dijual dengan janji dibeli kembali adalah perkiraan yang layak atas nilai wajar (level 2 - hirarki nilai wajar).

- (v) Kredit yang diberikan dan piutang pembiayaan konsumen

Kredit yang diberikan dan piutang pembiayaan konsumen dinyatakan berdasarkan jumlah nilai tercatat setelah dikurangi cadangan penurunan nilai. Estimasi nilai wajar mencerminkan jumlah diskonto dari estimasi kini dari arus kas masa depan yang diharapkan akan diterima. Arus kas yang diharapkan didiskontokan pada tingkat suku bunga pasar terkini untuk menentukan nilai wajar (level 3 - hirarki nilai wajar).

51. RISK MANAGEMENT (continued)

e. Fair value of financial assets and liabilities (continued)

- (iii) *Derivative receivables and payables, marketable securities, and Government Bonds*

The fair value for derivative receivables and payables represents discounted amount of estimated future cash flows expected to be received or to be paid until maturity. Expected cash flows are discounted at current market rates to determine fair value (level 2 - fair value hierarchy). The fair value for marketable securities are based on data from IBPA (Indonesia Bond Pricing Agency) which is calculated using discounted cash flow model based on current yield curve (derived from market data) appropriated with remaining term of maturity (level 2 – fair value hierarchy). The fair value for Government Bonds are based on quoted market prices from Bloomberg (level 1 – fair value hierarchy).

- (iv) *Securities purchased under resale agreements and securities sold under repurchase agreements*

The estimated fair value of securities purchased under resale agreements and securities sold under repurchased agreements are based on discounted cash flows using prevailing money market interest rates for debts with similar credit risk and remaining maturity. Since the maturity is below 1 (one) year, the carrying amount of securities purchased under resale agreements and securities sold under repurchase agreements is a reasonable approximation of fair value (level 2 - fair value hierarchy).

- (v) *Loans and consumer financing receivables*

Loans and consumer financing receivables are recorded at carrying amount net of provision for impairment. The estimated fair value represents the discounted amount of estimated future cash flows expected to be received. Expected cash flows are discounted at current market rates to determine fair value (level 3 - fair value hierarchy).

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51. MANAJEMEN RISIKO (lanjutan)

e. Nilai wajar aset dan liabilitas keuangan (lanjutan)

- (vi) Liabilitas segera, simpanan dari nasabah, simpanan dari bank lain, liabilitas akseptasi, pinjaman diterima, serta beban yang masih harus dibayar dan liabilitas lain-lain

Estimasi nilai wajar simpanan tanpa jatuh tempo, termasuk simpanan tanpa bunga, adalah sebesar jumlah terhutang ketika hutang tersebut dibayarkan.

Estimasi nilai wajar terhadap liabilitas segera, simpanan dengan tingkat suku bunga tetap, liabilitas akseptasi, pinjaman yang diterima, beban yang masih harus dibayar, dan liabilitas lain-lain yang tidak memiliki kuotasi di pasar aktif ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga hutang baru dengan sisa jatuh tempo yang serupa (level 2 - hirarki nilai wajar).

- (vii) Pinjaman subordinasi dan efek-efek yang diterbitkan

Nilai wajar pinjaman subordinasi dan efek-efek yang diterbitkan diestimasi menggunakan data dari IBPA (*Indonesia Bond Pricing Agency*) dimana dihitung dengan model diskonto arus kas dengan kurva *yield* (diambil dari data pasar) terkini yang sesuai dengan sisa periode jatuh temponya (tingkat 2 – hirarki nilai wajar).

51. RISK MANAGEMENT (continued)

e. Fair value of financial assets and liabilities (continued)

- (vi) *Obligation due immediately, deposits from customers, deposits from other banks, acceptance liabilities, borrowings, and accrual and other liabilities*

The estimated fair value of deposits with no stated maturity, which includes non-interest bearing deposits, is the amount repayable on demand.

The estimated fair value of obligation due immediately, fixed interest-bearing deposits, acceptance liabilities, borrowings, accrual, 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 (level 2 - fair value hierarchy).

- (vii) *Subordinated loans and marketable securities issued*

The fair value of subordinated loans and marketable securities issued are estimated by using data from IBPA (Indonesia Bond Pricing Agency) which is calculated using a discounted cash flow model based on current yield curve (derived from market data) appropriated with remaining term of maturity (level 2 – fair value hierarchy).

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51. MANAJEMEN RISIKO (lanjutan)

e. Nilai wajar aset dan liabilitas keuangan (lanjutan)

Aset dan liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dan diukur pada nilai wajar melalui penghasilan komprehensif lain menggunakan hirarki nilai wajar sebagai berikut:

- a. Tingkat 1
Harga kuotasian (tidak disesuaikan) dalam pasar aktif untuk aset atau liabilitas yang identik;
- b. Tingkat 2
Input selain harga kuotasian yang termasuk dalam Tingkat 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung (misalnya harga) maupun tidak langsung (misalnya derivasi harga); dan
- c. Tingkat 3
Input untuk aset atau liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

Pada tanggal 31 Desember 2023, 2022, dan 2021, aset dan liabilitas keuangan yang diukur pada nilai wajar menggunakan hirarki nilai wajar adalah:

51. RISK MANAGEMENT (continued)

e. Fair value of financial assets and liabilities (continued)

Financial assets and liabilities measured at fair value through profit or loss and measured at fair value through other comprehensive income use the following fair value hierarchy:

- a. Level 1
Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- b. Level 2
Inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly (such as prices) or indirectly (such as derived from prices); and
- c. Level 3
Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

As at 31 December 2023, 2022, and 2021, financial assets and liabilities measured at fair value based on following fair value hierarchy:

2023					
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value	
Aset					Assets
Efek-efek	-	8,348,402	-	8,348,402	Marketable securities
Obligasi Pemerintah	52,504,393	-	-	52,504,393	Government Bonds
Tagihan derivatif	-	849,014	-	849,014	Derivative receivables
	52,504,393	9,197,416	-	61,701,809	
Liabilitas					Liabilities
Simpanan dari nasabah	-	18,983,531	-	18,983,531	Deposits from customers
Simpanan dari bank lain	-	4,206	-	4,206	Deposits from other banks
Liabilitas derivatif	-	540,051	-	540,051	Derivative payables
	-	19,527,788	-	19,527,788	
2022					
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value	
Aset					Assets
Efek-efek	-	4,351,761	-	4,351,761	Marketable securities
Obligasi Pemerintah	38,876,174	-	-	38,876,174	Government Bonds
Tagihan derivatif	-	969,308	-	969,308	Derivative receivables
	38,876,174	5,321,069	-	44,197,243	
Liabilitas					Liabilities
Simpanan dari nasabah	-	15,588,364	-	15,588,364	Deposits from customers
Liabilitas derivatif	-	701,179	-	701,179	Derivative payables
	-	16,289,543	-	16,289,543	

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51. MANAJEMEN RISIKO (lanjutan)

e. Nilai wajar aset dan liabilitas keuangan (lanjutan)

Pada tanggal 31 Desember 2023, 2022, dan 2021, aset dan liabilitas keuangan yang diukur pada nilai wajar menggunakan hirarki nilai wajar adalah: (lanjutan)

	2021			Nilai wajar/ Fair value	
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3		
Aset					Assets
Efek-efek	-	8,608,776	-	8,608,776	Marketable securities
Obligasi pemerintah	43,359,277	-	-	43,359,277	Government bonds
Tagihan derivatif	-	909,081	-	909,081	Derivative receivables
	43,359,277	9,517,857	-	52,877,134	
Liabilitas					Liabilities
Simpanan dari nasabah	-	12,464,021	-	12,464,021	Deposits from customers
Liabilitas derivatif	-	294,659	-	294,659	Derivative payables
	-	12,758,680	-	12,758,680	

f. Manajemen risiko permodalan

Kebijakan manajemen modal Bank CIMB Niaga adalah untuk mempertahankan posisi modal yang kuat untuk mendukung pertumbuhan bisnis dan mempertahankan investor, deposan, pelanggan, dan kepercayaan pasar. Dalam pengelolaan permodalan, Bank CIMB Niaga mempertimbangkan faktor-faktor seperti: pengembalian modal yang optimal kepada pemegang saham, menjaga keseimbangan antara keuntungan yang lebih tinggi dengan *gearing ratio* dan keuntungan, serta keamanan yang diberikan oleh posisi modal yang sehat.

Bank CIMB Niaga telah memenuhi semua persyaratan modal yang diwajibkan pada tanggal 31 Desember 2023.

Posisi permodalan Bank CIMB Niaga berdasarkan peraturan Bank Indonesia yang berlaku pada tanggal 31 Desember 2023, 2022, dan 2021, diungkapkan pada Catatan 58.

Manajemen menggunakan peraturan rasio permodalan untuk memantau kecukupan modal, sesuai dengan standar industri dengan mempertimbangkan ketentuan yang ditetapkan oleh regulator. Pendekatan Bank Indonesia untuk pengukuran modal tersebut terutama didasarkan pada pemantauan kebutuhan modal yang diwajibkan (diukur sebesar persentase tertentu dari aset tertimbang menurut risiko) terhadap modal yang tersedia.

51. RISK MANAGEMENT (continued)

e. Fair value of financial assets and liabilities (continued)

As at 31 December 2023, 2022, and 2021, financial assets and liabilities measured at fair value based on following fair value hierarchy: (continued)

f. Capital risk management

Bank CIMB Niaga's capital management objective is to maintain a strong capital position to support business growth and to sustain investors, depositor, customer, and market confidence. In managing its capital, Bank CIMB Niaga considers factors such as: providing optimal capital rate of return to shareholders, maintaining a balance between high return with gearing ratio and the advantages, and safety provided by a sound capital position.

Bank CIMB Niaga has complied with all externally imposed capital requirements as at 31 December 2023.

Bank CIMB Niaga's regulatory capital position under the prevailing Bank Indonesia regulation as at 31 December 2023, 2022, and 2021, were disclosed in Note 58.

Management uses regulatory capital ratios in order to monitor its capital base, in accordance with the industry standards by considering applicable requirement as regulated by regulator for measuring capital adequacy. Bank Indonesia's approach in measuring the capital ratio is primarily based on capital regulatory (measured as certain percentage of risk-weighted assets) towards available capital resources.

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51. MANAJEMEN RISIKO (lanjutan)

f. Manajemen risiko permodalan (lanjutan)

Profil Risiko

Penilaian risiko ditekankan kepada jenis-jenis risiko sebagaimana yang ditetapkan oleh OJK, yaitu risiko kredit, risiko likuiditas, risiko pasar, risiko operasional, risiko hukum, risiko kepatuhan, risiko reputasi, dan risiko strategis. Untuk mendapatkan profil risiko secara keseluruhan dari semua jenis risiko, Bank CIMB Niaga memberikan bobot risiko untuk setiap jenis risiko sesuai dengan *risk appetite* yang telah direncanakan/ditetapkan sebelumnya. Berdasarkan laporan yang diserahkan ke OJK, profil risiko Bank CIMB Niaga secara keseluruhan pada tanggal 31 Desember 2023 dapat dikategorikan Rendah Moderat (tidak diaudit).

52. RISIKO KREDIT

Risiko kredit adalah risiko kerugian keuangan yang timbul jika nasabah, klien atau rekanan Bank CIMB Niaga gagal memenuhi liabilitas kontraktualnya kepada Bank CIMB Niaga. Risiko kredit terutama berasal dari kredit yang diberikan kepada sektor konsumen dan komersial, kartu kredit, dan risiko kredit dari *credit enhancement*, seperti kredit derivatif (*credit default swaps*), garansi, *letters of credit*, *endorsements*, dan akseptasi.

Bank CIMB Niaga juga dipengaruhi oleh risiko kredit lainnya yang berasal dari investasi pada efek hutang (Obligasi Pemerintah dan efek-efek) dan eksposur lain yang timbul dari aktivitas perdagangan (eksposur perdagangan).

Manajemen melakukan pengelolaan eksposur risiko kredit dengan hati-hati. Manajemen dan pengendalian atas risiko kredit dipusatkan dalam tim manajemen risiko kredit, yang bertanggung jawab kepada Dewan Direksi dan pemimpin tiap unit bisnis secara rutin.

Faktor utama yang berperan dalam pengendalian dan mengurangi risiko kredit adalah kemampuan dan kematangan satuan kerja perkreditan dalam membuat analisis kredit, sehingga pada akhirnya tercapai suatu keseimbangan antara pengelolaan risiko dengan pengembangan bisnis. Bersama dengan itu, pengelolaan portofolio dan risiko kredit merupakan tanggung jawab dari Komite Manajemen Risiko.

(i) Pengukuran risiko kredit

Estimasi terhadap eksposur kredit adalah proses yang kompleks dan memerlukan penggunaan model, dimana nilai dari suatu produk bervariasi tergantung dengan perubahan pada variabel-variabel pasar, arus kas masa depan, dan rentang waktu. Penilaian risiko kredit atas suatu portofolio aset memerlukan estimasi-estimasi, seperti kemungkinan terjadinya wanprestasi, rasio kerugian, dan korelasi wanprestasi antar rekanan.

51. RISK MANAGEMENT (continued)

f. Capital risk management (continued)

Risk Profile

Risk assessment is emphasised on types of risks as determined by OJK such as credit risk, liquidity risk, market risk, operational risk, legal risk, compliance risk, reputation risk, and strategic risk. To obtain the overall risk profiles from all types of risks, Bank CIMB Niaga assigns risk weight for each type of risk in accordance with pre-determined risk appetite. Based on Bank CIMB Niaga's report to OJK, Bank CIMB Niaga's overall risk profile as at 31 December 2023 is Low Moderate (unaudited).

52. CREDIT RISK

Credit risk is the risk of financial loss, if any of Bank CIMB Niaga's customers, clients or market counterparties fail to fulfill their contractual obligations to Bank CIMB Niaga. Credit risk arises mainly from consumer and commercial loans, credit cards, and also arises from credit enhancement provided, such as credit derivatives (*credit default swaps*), guarantees, *letters of credit*, *endorsements*, and acceptances.

Bank CIMB Niaga is also exposed to other credit risks arising from investments in debt securities (Government Bonds and marketable securities) and other exposures arising from its trading activities (trading exposures).

Management is prudent in managing its exposure to credit risk. The credit risk management and control are centralised in a credit risk management team, which reports to the Board of Directors and head of each business unit regularly.

The main factor that controls and reduces credit risk is the ability and maturity of the credit units to analyze the credit, which results in a balance between credit risk and business development consideration. At the same time, portfolio management and credit risk is the responsibility of the Risk Management Committee.

(i) Credit risk measurement

The estimation of credit exposure is complex and requires the use of models, as the value of a product varies depend on changes in market variables, expected future cash flows, and the passage of time. The credit assessment of asset portfolio entails further estimations such as the likelihood of defaults occurring of the associated loss ratios and of default correlations between counterparties.

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52. RISIKO KREDIT (lanjutan)

(i) Pengukuran risiko kredit (lanjutan)

Bank CIMB Niaga memiliki model untuk mendukung kuantifikasi dari risiko kredit. Model peringkat dan skor ini akan digunakan untuk keseluruhan portofolio kredit utama dan membentuk basis untuk mengukur risiko wanprestasi. Dalam mengukur risiko kredit untuk kredit yang diberikan, Bank CIMB Niaga mempertimbangkan tiga komponen: (i) estimasi kerugian saat debitur atau rekanan tidak dapat memenuhi liabilitasnya; (ii) estimasi tingkat eksposur saat debitur atau rekanan tidak dapat memenuhi liabilitasnya baik pada *on-balance sheet* maupun *off-balance sheet*; dan (iii) estimasi kerugian yang harus ditanggung oleh Bank CIMB Niaga atas liabilitas yang telah wanprestasi.

Untuk memantau risiko atas penyaluran kredit, secara rutin Bank CIMB Niaga melakukan analisis terhadap portofolio kredit melalui pendekatan secara statistik berdasarkan segmentasi bisnis dan kualitas kredit dari debitur atau rekanan, termasuk dalam menentukan segmentasi dan kualitas kredit untuk keperluan penilaian cadangan kerugian penurunan nilai. Indikator "Peringatan Dini" ditentukan melalui proyeksi dan pemantauan limit. Metode yang digunakan dalam memantau portofolio secara reguler adalah matriks transisi dan *Gross Roll Rate Model*.

Penetapan Kebijakan Limit dan pemantauan juga dilakukan secara rutin, antara lain: Batas Maksimum Pemberian Kredit, segmentasi bisnis (kategori debitur), jenis mata uang, dan sektor ekonomi. Bank CIMB Niaga telah menetapkan limit-limit untuk memantau kualitas portofolio kredit ritel, termasuk didalamnya kredit ritel yang diberikan kepada individu, dalam jangka waktu tertentu/cicilan atau berulang dan kredit yang diberikan secara langsung atau tidak langsung kepada debitur.

(ii) Pengendalian batas risiko dan kebijakan mitigasi

Bank CIMB Niaga mengelola, membatasi, dan mengendalikan konsentrasi risiko kredit dimanapun risiko tersebut teridentifikasi secara khusus, terhadap debitur individu dan kelompok, dan industri serta geografis.

Bank CIMB Niaga menentukan tingkat risiko kredit yang dimiliki dengan menetapkan batas jumlah risiko yang bisa diterima yang terkait dengan satu debitur, atau kelompok debitur, dan berdasarkan segmen geografis dan industri. Risiko ini dimonitor dengan basis *revolving* dan akan ditelaah secara tahunan atau dengan frekuensi yang lebih sering jika diperlukan.

52. CREDIT RISK (continued)

(i) Credit risk measurement (continued)

Bank CIMB Niaga has the models to support the quantification of credit risk. These rating and scoring models will be used for all key credit portfolios and form the basis for measuring default risks. In measuring credit risk of loans, Bank CIMB Niaga considers three components: (i) loss estimation when debtor or counterparts cannot fulfill their contractual obligations; (ii) estimation of the exposure when a debtors or counterparts cannot fulfill their obligations, both at *on-balance sheet* and *off-balance sheet*; and (iii) loss estimation that should be borne by Bank CIMB Niaga on the defaulted obligations.

To manage and monitor credit risk, Bank CIMB Niaga performs portfolio analysis regularly through statistical method based on portfolio segmentation and credit quality from debtors or counterparts, including in determining credit segmentation and quality for the purpose of assessing allowance for impairment losses. "Early Warning" indicators are established through forecasting and limit monitoring. Several methods used in regular portfolio monitoring are transition matrix and *Gross Roll Rate Model*.

Policy and Limits monitoring is conducted on regular basis including: Legal Lending Limit, business segmentation (category of debtor), type of currency, and economic sectors. Bank CIMB Niaga has set the limits to monitor the quality of retail credit portfolio, covering the types of loans which granted to individuals, within a specific period/installment or revolving and direct or indirect lending to the debtor.

(ii) Risk limit control and mitigation policy

Bank CIMB Niaga manages, limits, and controls concentrations of credit risk wherever they are identified in particular, to individual counterparties and groups, and to industries and geographical.

Bank CIMB Niaga structures the levels of credit risk and undertakes by placing limits on the amount of risk accepted in relation to one borrower, or groups of borrowers, and to geographical and industry segments. Such risks are monitored on a revolving basis and subject to an annual or more frequent review, when considered necessary.

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52. RISIKO KREDIT (lanjutan)

- (ii) Pengendalian batas risiko dan kebijakan mitigasi (lanjutan)

Bank CIMB Niaga mengelola, membatasi, dan mengendalikan konsentrasi risiko kredit dimanapun risiko tersebut teridentifikasi secara khusus, terhadap debitur individu dan kelompok, dan industri serta geografis.

Eksposur pada satu debitur termasuk bank dan perantara (*broker*) juga dibatasi oleh *sublimit* yang mencakup eksposur laporan posisi keuangan dan rekening administratif, dan batas risiko pengiriman harian sehubungan dengan unsur yang diperdagangkan seperti kontrak *forward* untuk nilai tukar mata uang asing. Eksposur aktual terhadap batas yang telah ditetapkan dimonitor secara harian.

Batas pemberian kredit ditelaah mengikuti perubahan pada kondisi pasar dan ekonomi, telaahan kredit secara periodik, dan penilaian atas kemungkinan wanprestasi.

Beberapa pengendalian spesifik lainnya dan pengukuran mitigasi dijelaskan di bawah ini:

Agunan

Bank CIMB Niaga menerapkan kebijakan untuk memitigasi risiko kredit, antara lain dengan meminta agunan sebagai jaminan pelunasan kredit jika jaminan berupa sumber pembayaran utama debitur berdasarkan arus kas tidak terpenuhi. Jenis agunan yang dapat diterima untuk kredit modal kerja dan investasi dalam rangka memitigasi risiko kredit antara lain adalah:

- Kas (termasuk simpanan dari nasabah);
- Tanah dan/atau bangunan;
- *Standby LC/Bank* Garansi yang diterima Bank CIMB Niaga;
- Mesin;
- Kendaraan bermotor;
- Piutang dagang;
- Bahan baku / barang dagangan (persediaan); dan
- Saham atau surat berharga lainnya.

Pemberian pembiayaan dan kredit jangka panjang kepada entitas korporasi (modal kerja dan investasi) pada umumnya disertai agunan. Untuk meminimalisasi kerugian kredit, Bank CIMB Niaga akan meminta tambahan agunan dari debitur ketika terdapat indikasi penurunan nilai atas kredit yang diberikan.

52. CREDIT RISK (continued)

- (ii) *Risk limit control and mitigation policy (continued)*

Bank CIMB Niaga manages, limits, and controls concentrations of credit risk wherever they are identified in particular, to individual counterparties and groups, and to industries and geographical.

The exposure to any one borrower including banks and brokers is further restricted by sublimits covering on statement of financial position and administrative accounts, and daily delivery risk limits in relation to trading items such as forward foreign exchange contracts. Actual exposures against limits are monitored daily.

Lending limits are reviewed following market changing and economic conditions, periodic credit reviews, and assessments of probability of default.

Some other specific control and mitigation measures are outlined belows:

Collateral

Bank CIMB Niaga employs policy to mitigate credit risk, by asking collateral to secure the repayment of loans if the main source of debtor's payment is based on its cash flow were not fulfilled. Collateral types that can be used for working capital and investment loans to mitigate the risk are such as:

- *Cash (including deposits from customers);*
- *Land and/or building;*
- *Standby LC/Bank Guarantee received by Bank CIMB Niaga;*
- *Machinery;*
- *Vehicle;*
- *Trade receivables;*
- *Inventory; and*
- *Stock or other marketable securities.*

Longer term financing and lending to corporate entities (working capital and investment) are generally secured. In addition, in order to minimise the credit loss, Bank CIMB Niaga will ask additional collateral from the counterparty as soon as impairment indicators are identified for the relevant individual loans.

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52. RISIKO KREDIT (lanjutan)

- (ii) Pengendalian batas risiko dan kebijakan mitigasi (lanjutan)

Agunan (lanjutan)

Agunan yang dimiliki sebagai jaminan atas aset keuangan selain untuk kredit yang diberikan ditentukan berdasarkan sifat dari instrumennya. Efek utang, treasury, dan tagihan kepada nasabah bank yang memenuhi syarat lainnya pada umumnya tanpa agunan, kecuali untuk *asset-backed securities* dan instrumen sejenis, yang dijamin dengan portofolio instrumen keuangan. Khususnya untuk nasabah korporasi, jaminan yang disyaratkan antara lain dapat berupa *margin collateral*.

Jaminan untuk kredit konsumsi adalah aset yang dibiayai yaitu tanah dan/atau bangunan atau kendaraan bermotor. Secara umum, Bank CIMB Niaga mengharuskan rasio agunan terhadap kredit yang diberikan sebesar 125% pada awal kredit.

Batas pemberian (untuk derivatif)

Bank CIMB Niaga menetapkan batas pengendalian yang ketat atas posisi derivatif bersih (yang merupakan selisih antara kontrak pembelian dan penjualan) baik dalam hal jumlah maupun jangka waktu. Jumlah risiko kredit terbatas pada arus kas masuk bersih masa depan atas instrumen, dimana untuk derivatif hanyalah fraksi dari kontrak, atau nilai nosional yang menyatakan volume instrumen tersebut. Eksposur risiko kredit dan potensi eksposur dari pergerakan pasar dikelola sebagai bagian dari keseluruhan batas pemberian kredit kepada nasabah. Agunan dan jaminan lainnya tidak harus selalu didapatkan untuk eksposur instrumen risiko kredit, kecuali jika Bank CIMB Niaga mensyaratkan margin deposito dari pihak rekanan.

Risiko *settlement* timbul jika pembayaran dalam bentuk uang tunai, efek atau saham dilakukan dengan harapan akan dapat menerima hak yang setara dengan kas atau efek. Batas penyelesaian harian ditetapkan untuk setiap debitur untuk menutupi jumlah agregat penyelesaian risiko yang berasal dari transaksi pasar harian Bank CIMB Niaga.

52. CREDIT RISK (continued)

- (ii) Risk limit control and mitigation policy (continued)

Collateral (continued)

Collateral held as security for financial assets other than loans depend on the nature of the instrument. Debt securities, treasury, and other customer's eligible bills are generally unsecured, except for asset-backed securities and similar instruments, which are secured by portfolios of financial instruments. Particularly for corporate customers, the required collateral can be in form of margin collateral.

Collateral for consumer loan is financed assets consisted of land and/or building or vehicle. Generally, Bank CIMB Niaga is requiring 125% of collateral ratio to total loans at inception.

Lending limits (for derivative)

Bank CIMB Niaga maintains strict control limits on net open derivative positions (that is, the difference between purchase and sale contracts) in term of amount and term. The amount of credit risk is limited to expected future net cash inflows of instruments, which in relation to derivatives are only a fraction of the contract, or notional values used to express the volume of instruments outstanding. This credit risk exposure is managed as part of the overall lending limits with customers, together with potential exposures from market movements. Collateral or other security is not always obtained for credit risk exposures on these instruments, except where Bank CIMB Niaga requires margin deposits from counterparties.

Settlement risk arises in any situation where a payment in cash, securities or equities is made with an expectation of receiving an equivalent cash or securities. Daily settlement limits are established for each counterparty to cover the aggregate of all settlement risk arising from Bank CIMB Niaga's market transactions on any single day.

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52. RISIKO KREDIT (lanjutan)

- (ii) Pengendalian batas risiko dan kebijakan mitigasi (lanjutan)

Kesepakatan induk untuk menyelesaikan secara neto

Salah satu cara Bank CIMB Niaga membatasi eksposur kerugian kredit adalah dengan melakukan kesepakatan induk untuk menyelesaikan secara neto (*master netting arrangements*) dengan pihak *counterparty* yang memiliki volume transaksi yang signifikan. Secara umum, kesepakatan induk untuk menyelesaikan secara neto tidak selalu mengarah pada saling hapus aset dan liabilitas dalam laporan posisi keuangan konsolidasian, karena transaksi-transaksi tersebut biasanya diselesaikan secara bruto atau pada sebagian besar kesepakatan induk untuk menyelesaikan secara neto saling hapus hanya terjadi dalam hal wanprestasi. Namun risiko kredit atas suatu kontrak akan terminimalisasi dengan kesepakatan induk untuk menyelesaikan secara neto apabila terjadi wanprestasi, dimana seluruh saldo dengan pihak *counterparty* akan dihapus dan diselesaikan secara neto. Eksposur risiko kredit Bank CIMB Niaga secara keseluruhan atas instrumen derivatif yang terkait dengan kesepakatan induk untuk menyelesaikan secara neto dapat berubah secara substansial dalam periode yang singkat sesuai dengan transaksi yang mempengaruhi kesepakatan tersebut.

Batasan-batasan keuangan (komitmen yang terkait dengan kredit dan *loan book*)

Tujuan utama instrumen ini adalah untuk memastikan adanya ketersediaan dana untuk nasabah ketika dibutuhkan. Bank garansi dan *standby letter of credit* memiliki risiko kredit yang hampir sama dengan kredit yang diberikan. Dokumentasi dan *commercial letters of credit* yang dibuat oleh Bank CIMB Niaga atas nama nasabah memberikan otorisasi kepada pihak ketiga untuk mencairkan *drafts* tersebut sampai jumlah yang telah ditetapkan dengan syarat dan ketentuan tertentu dijamin pada pengiriman barang terkait sehingga instrumen ini memiliki risiko yang lebih rendah dibandingkan dengan kredit yang diberikan secara langsung.

Bank CIMB Niaga memonitor jangka waktu jatuh tempo komitmen kredit oleh karena komitmen dengan jangka waktu yang lebih lama pada umumnya memiliki risiko kredit yang lebih besar dibandingkan dengan komitmen yang memiliki jangka waktu yang lebih pendek.

52. CREDIT RISK (continued)

- (ii) Risk limit control and mitigation policy (continued)

Master netting arrangements

One of Bank CIMB Niaga's approach to restrict its exposure to credit losses is by entering into master netting arrangements with counterparties with which it undertakes a significant volume of transactions. Master netting arrangements do not generally result in an off-set of assets and liabilities of the consolidated statements of financial position, as the transactions are either usually settled on a gross basis or under mostly netting agreements, the right of set off is triggered only on default. However the credit risk associated with favourable contracts is reduced by a master netting arrangement to the extent that if a default occurs, all amounts with the counterparty are terminated and settled on a net basis. Bank CIMB Niaga's overall exposure to credit risk on derivative instruments subject to master netting arrangements can change substantially within a short period, as it is affected by each transaction subject to the arrangement.

Financial terms (for commitments related credit and loan book)

The primary purpose of these instruments is to ensure that funds are available to a customer as needed. Bank guarantees and standby letters of credit almost carry the same credit risk as loans. Documentary and commercial letters of credit which are written by Bank CIMB Niaga on behalf of a customer, authorizing a third party to draw drafts up to a stipulated amount under specific terms and conditions are collateralised by the underlying shipments of goods to which they relate and therefore carrying less risk than a direct loan.

Bank CIMB Niaga monitors the term to maturity of credit commitments because longer term commitments generally have a greater degree of credit risk than shorter term commitments.

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52. RISIKO KREDIT (lanjutan)

(iii) Penurunan nilai dan kebijakan pencadangan

Kebijakan terkait penurunan nilai dan pencadangan dapat dilihat pada Catatan 2h.

(iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya

Eksposur risiko kredit terhadap aset pada laporan posisi keuangan konsolidasian - neto sesudah cadangan kerugian penurunan nilai pada tanggal 31 Desember 2023, 2022, dan 2021 adalah:

52. CREDIT RISK (continued)

(iii) Impairment and provisioning policy

Policy regarding impairment and provisioning can be referred to Note 2h.

(iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements

Credit risk exposures relating to consolidated statements of financial position's assets - net of allowance of possible losses as at 31 December 2023, 2022, and 2021 were as follows:

	2023	2022	2021	
Giro pada Bank Indonesia	13,180,254	8,985,257	9,291,044	Current accounts with Bank Indonesia
Giro pada bank lain	2,703,266	2,748,458	2,822,988	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	4,532,988	14,869,794	30,345,785	Placement with other banks and Bank Indonesia
Efek-efek				Marketable securities
Nilai wajar melalui laba rugi	1,401,241	103,188	310,957	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	6,947,161	4,248,573	8,297,819	Fair value through other comprehensive income
Biaya perolehan diamortisasi	1,015,531	1,457,904	1,567,146	Amortised cost
Obligasi Pemerintah				Government Bonds
Nilai wajar melalui laba rugi	16,418,263	8,434,871	5,515,858	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	36,086,130	30,441,303	37,843,419	Fair value through other comprehensive income
Biaya perolehan diamortisasi	18,092,114	20,322,852	17,161,487	Amortised cost
Efek-efek yang dibeli dengan janji dijual kembali	5,159,387	510,307	1,589,656	Securities purchased under resale agreement
Tagihan derivatif	849,014	969,308	909,081	Derivative receivables
Kredit yang diberikan dan piutang pembiayaan konsumen				Loans and consumer financing receivables
Modal kerja	84,189,293	73,183,238	75,481,988	Working capital
Investasi	46,418,146	43,984,450	35,576,491	Investment
Konsumsi	70,714,948	66,245,941	57,419,307	Consumer
	<u>201,322,387</u>	<u>183,413,629</u>	<u>168,477,786</u>	
Tagihan akseptasi	1,093,453	2,086,763	2,564,041	Acceptance receivables
Penyertaan	3,659	3,659	3,659	Investments
Pendapatan bunga yang masih akan diterima	3,414,197	2,923,768	2,946,425	Accrued interest income
Aset lain-lain	1,834,271	4,787,789	1,932,099	Other assets
	<u>314,053,316</u>	<u>286,307,423</u>	<u>291,579,250</u>	

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52. RISIKO KREDIT (lanjutan)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Eksposur risiko kredit terhadap rekening administratif pada tanggal 31 Desember 2023, 2022, dan 2021 adalah:

	2023	2022	2021
Fasilitas kredit kepada nasabah yang belum ditarik - <i>committed</i>			
Modal kerja	6,294,563	6,693,362	8,337,606
Investasi	6,080,758	4,704,001	3,563,450
Konsumsi	5,729	12,720	35,948
<i>Irrevocable letters of credit</i> yang masih berjalan	1,625,442	1,309,897	2,285,518
Garansi yang diterbitkan	5,364,148	4,832,874	4,416,040
	19,370,640	17,552,854	18,638,562

Tabel di atas menggambarkan eksposur maksimum atas risiko kredit bagi Bank CIMB Niaga pada tanggal 31 Desember 2023, 2022, dan 2021, tanpa memperhitungkan agunan atau pendukung kredit lainnya. Untuk aset neraca, eksposur di atas ditentukan berdasarkan nilai tercatat bersih seperti yang diungkapkan pada laporan posisi keuangan konsolidasian.

Seperti yang telah dijelaskan di atas, pada tanggal 31 Desember 2023, 61,85% (2022: 62,03%; 2021: 56,28%) dari jumlah eksposur maksimum berasal dari kredit yang diberikan.

Manajemen yakin akan kemampuan Bank CIMB Niaga untuk terus mengendalikan dan mempertahankan eksposur risiko kredit yang minimal terhadap risiko kredit Bank CIMB Niaga yang timbul dari kredit yang diberikan berdasarkan hal-hal berikut:

- Bank CIMB Niaga telah memiliki pedoman tertulis mengenai kebijakan dan proses kredit yang mencakup seluruh aspek pemberian kredit yang dilakukan. Setiap pemberian kredit harus senantiasa mengacu pada kebijakan tersebut;
- Bank CIMB Niaga telah memiliki sistem deteksi dini permasalahan melalui "early warning system" dan pemantauan yang disiplin;
- Seluruh kredit diberikan dengan agunan kecuali untuk jenis kredit tertentu seperti kartu kredit, personal loan, dan fasilitas antar bank.

52. CREDIT RISK (continued)

- (iv) *Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)*

Credit risk exposures relating to off-balance sheet items as at 31 December 2023, 2022, and 2021 were as follows:

Unused loan facilities granted - committed
Working capital
Investment
Consumer
Outstanding irrevocable letters of credit
Guarantees issued

The table above represents maximum of credit risk exposure to Bank CIMB Niaga as at 31 December 2023, 2022, and 2021, without taking into account of any collateral held or other credit enhancements attached. For balance sheet assets, the exposures set out above are based on net carrying amounts as reported in the consolidated statements of financial position.

As shown above, as at 31 December 2023, 61.85% (2022: 62.03%; 2021: 56.28%) of the total maximum exposure was derived from loans.

Management is confident in its ability to continue to control and sustain minimal exposure of credit risk to Bank CIMB Niaga resulting from its loan based on the following:

- *Bank CIMB Niaga has a documented credit policy and procedures that covers all aspects of Bank CIMB Niaga's lending activities. Loan transactions must adhere to the requirements of Bank CIMB Niaga's policy;*
- *Bank CIMB Niaga has early problem detection system through "early warning system" and disciplined monitoring;*
- *All loans are secured by collateral, except for certain loans such as credit card, personal loan, and interbank loans.*

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52. RISIKO KREDIT (lanjutan)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Pada tanggal 31 Desember 2023, 94,71% (2022: 92,74%; 2021: 93,19%) dari portofolio kredit yang diberikan dikategorikan sebagai tidak mengalami penurunan nilai.

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit

a) Sektor geografis

Tabel berikut menggambarkan rincian eksposur kredit Bank CIMB Niaga dan Entitas Anak pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan area geografis pada tanggal 31 Desember 2023, 2022 dan 2021. Untuk tabel ini, Bank CIMB Niaga dan Entitas Anak telah mengalokasikan eksposur area berdasarkan wilayah geografis tempat mereka beroperasi.

52. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

As at 31 December 2023, 94.71% (2022: 92.74%; 2021: 93.19%) of the loans was classified as unimpaired.

Concentration of risks of financial assets with credit risk exposure

a) Geographical sectors

The following tables describe Bank CIMB Niaga and Subsidiaries credit exposure at their carrying amounts (without taking into account of any collateral held or other credit enhancements), as of 31 December 2023, 2022, and 2021. For these tables, Bank CIMB Niaga and Subsidiaries has allocated exposures to regions based on the geographical area which activities are undertaken.

	2023							Jumlah/ Total	
	Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia East Indonesia	Sumatera/ Sumatera	Anak Perusahaan/ Subsidiaries		
Giro pada									Current accounts with
Bank Indonesia	13,180,254	-	-	-	-	-	-	13,180,254	Bank Indonesia
Giro pada bank lain	1,628,223	-	-	-	-	-	1,075,043	2,703,266	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	4,541,702	-	-	-	-	-	-	4,541,702	Placements with other banks and Bank Indonesia
Efek-efek									Marketable securities
Nilai wajar melalui laba rugi	1,401,241	-	-	-	-	-	-	1,401,241	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	6,947,161	-	-	-	-	-	-	6,947,161	Fair value through other comprehensive income
Biaya perolehan diamortisasi	1,049,407	658	3,841	785	-	-	-	1,054,691	Amortised cost
Obligasi Pemerintah									Government bonds
Nilai wajar melalui laba rugi	16,418,263	-	-	-	-	-	-	16,418,263	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	36,086,130	-	-	-	-	-	-	36,086,130	Fair value through other comprehensive income
Biaya perolehan diamortisasi	18,092,114	-	-	-	-	-	-	18,092,114	Amortised cost
Efek-efek yang dibeli dengan janji dijual kembali	5,159,387	-	-	-	-	-	-	5,159,387	Securities purchased under resale agreements
Tagihan derivatif	849,014	-	-	-	-	-	-	849,014	Derivative receivables
Kredit yang diberikan, dan piutang pembiayaan konsumen									Loans, and consumer financing receivables
Modal kerja	59,657,826	5,975,907	4,992,544	8,012,274	4,144,481	7,625,551	-	90,408,583	Working capital
Investasi	45,794,455	426,384	378,566	901,335	846,841	1,647,540	-	49,995,121	Investment
Konsumsi	47,870,304	4,014,901	1,865,983	4,643,322	1,802,765	5,315,571	7,453,320	72,966,166	Consumer
Tagihan akseptasi	1,023,594	43,914	13,972	16,859	-	3,752	-	1,102,091	Acceptance receivables
Penyertaan	4,214	-	-	-	-	-	-	4,214	Investments
Pendapatan bunga yang masih akan diterima	3,042,226	76,595	41,157	156,077	31,570	66,430	142	3,414,197	Accrued interest income
Aset lain-lain	2,151,622	-	-	-	-	-	112,148	2,263,770	Other assets
	264,897,137	10,538,359	7,296,063	13,730,652	6,825,657	14,658,844	8,640,653	326,587,365	
Dikurangi: Cadangan kerugian penurunan nilai								(12,534,049)	Less: Allowance for impairment losses
								314,053,316	

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52. RISIKO KREDIT (lanjutan)

- (iv) 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)

Tabel berikut menggambarkan rincian eksposur kredit Bank CIMB Niaga dan Entitas Anak pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan area geografis pada tanggal 31 Desember 2023, 2022 dan 2021. Untuk tabel ini, Bank CIMB Niaga dan Entitas Anak telah mengalokasikan eksposur area berdasarkan wilayah geografis tempat mereka beroperasi. (lanjutan)

52. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

a) Geographical sectors (continued)

The following tables describe Bank CIMB Niaga and Subsidiaries credit exposure at their carrying amounts (without taking into account of any collateral held or other credit enhancements), as 31 December 2023, 2022, and 2021. For these tables, Bank CIMB Niaga and Subsidiaries has allocated exposures to regions based on the geographical area which activities are undertaken. (continued)

	2022							Jumlah/ Total	
	Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia Timur/ East Indonesia	Sumatera/ Sumatera	Anak Perusahaan/ Subsidiaries		
Giro pada									Current accounts with
Bank Indonesia	8,985,257	-	-	-	-	-	-	8,985,257	Bank Indonesia
Giro pada bank lain	2,362,717	-	-	-	-	-	385,741	2,748,458	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	14,878,602	-	-	-	-	-	-	14,878,602	Placements with other banks and Bank Indonesia
Efek-efek									Marketable securities
Nilai wajar melalui laba rugi	103,188	-	-	-	-	-	-	103,188	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	4,248,573	-	-	-	-	-	-	4,248,573	Fair value through other comprehensive income
Biaya perolehan diamortisasi	1,473,579	487	2,266	-	-	-	-	1,476,332	Amortised cost
Obligasi Pemerintah									Government bonds
Nilai wajar melalui laba rugi	8,434,871	-	-	-	-	-	-	8,434,871	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	30,441,303	-	-	-	-	-	-	30,441,303	Fair value through other comprehensive income
Biaya perolehan diamortisasi	20,322,852	-	-	-	-	-	-	20,322,852	Amortised cost
Efek-efek yang dibeli dengan janji dijual kembali	510,307	-	-	-	-	-	-	510,307	Securities purchased under resale agreements
Tagihan derivatif	969,308	-	-	-	-	-	-	969,308	Derivative receivables
Kredit yang diberikan, dan piutang pembiayaan konsumen									Loans and consumer financing receivables
Modal kerja	51,890,565	5,171,825	5,989,647	7,239,037	4,097,633	6,623,647	-	81,012,354	Working capital
Investasi	43,009,562	357,221	378,260	822,718	802,681	1,519,735	-	46,890,177	Investment
Konsumsi	45,899,321	3,894,173	1,868,448	4,377,343	1,831,417	4,918,957	5,918,824	68,708,483	Consumer
Tagihan akseptasi	1,630,658	324,520	49,196	68,873	-	33,349	-	2,106,596	Acceptance receivables
Penyertaan	4,214	-	-	-	-	-	-	4,214	Investments
Pendapatan bunga yang masih akan diterima	2,459,600	88,419	59,727	192,502	47,855	75,665	-	2,923,768	Accrued interest income
Aset lain-lain	5,107,964	-	-	-	-	-	109,324	5,217,288	Other assets
	242,732,441	9,836,645	8,347,544	12,700,473	6,779,586	13,171,353	6,413,889	299,981,931	
Dikurangi: Cadangan kerugian penurunan nilai								(13,674,508)	Less: Allowance for impairment losses
								286,307,423	

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52. RISIKO KREDIT (lanjutan)

- (iv) 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)

Tabel berikut menggambarkan rincian eksposur kredit Bank CIMB Niaga dan Entitas Anak pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan area geografis pada tanggal 31 Desember 2023, 2022 dan 2021. Untuk tabel ini, Bank CIMB Niaga dan Entitas Anak telah mengalokasikan eksposur area berdasarkan wilayah geografis tempat mereka beroperasi. (lanjutan)

52. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

a) Geographical sectors (continued)

The following tables describe Bank CIMB Niaga and Subsidiaries credit exposure at their carrying amounts (without taking into account of any collateral held or other credit enhancements), as 31 December 2023, 2022, and 2021. For these tables, Bank CIMB Niaga and Subsidiaries has allocated exposures to regions based on the geographical area which activities are undertaken. (continued)

	2021							Jumlah/ Total	
	Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia Timur/ East Indonesia	Sumatera/ Sumatera	Anak Perusahaan/ Subsidiaries		
Giro pada									
Bank Indonesia	9,291,044	-	-	-	-	-	-	9,291,044	Current accounts with Bank Indonesia
Giro pada bank lain	2,549,104	-	-	-	-	-	273,884	2,822,988	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	30,353,917	-	-	-	-	-	-	30,353,917	Placements with other banks and Bank Indonesia
Efek-efek									Marketable securities
Nilai wajar melalui laba rugi	310,957	-	-	-	-	-	-	310,957	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	8,297,819	-	-	-	-	-	-	8,297,819	Fair value through other comprehensive income
Biaya perolehan diamortisasi	1,581,979	412	817	-	-	-	-	1,583,208	Amortised cost
Obligasi Pemerintah									Government bonds
Nilai wajar melalui laba rugi	5,515,858	-	-	-	-	-	-	5,515,858	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	37,843,419	-	-	-	-	-	-	37,843,419	Fair value through other comprehensive income
Biaya perolehan diamortisasi	17,161,487	-	-	-	-	-	-	17,161,487	Amortised cost
Efek-efek yang dibeli dengan janji dijual kembali	1,589,656	-	-	-	-	-	-	1,589,656	Securities purchased under resale agreements
Tagihan derivatif	909,081	-	-	-	-	-	-	909,081	Derivative receivables
Kredit yang diberikan, piutang pembiayaan konsumen, dan piutang sewa pembiayaan									Loans, consumer financing receivables, and and financing lease receivables
Modal kerja	59,290,668	4,600,622	5,543,880	4,747,362	2,257,094	6,094,053	-	82,533,679	Working capital
Investasi	35,906,921	411,743	547,307	677,395	545,708	1,128,187	-	39,217,261	Investment
Konsumsi	39,029,634	3,686,746	2,925,058	3,568,817	1,828,704	4,367,963	4,455,558	59,862,480	Consumer
Tagihan akseptasi	2,141,318	302,959	105,724	25,082	-	28,524	-	2,603,607	Acceptance receivables
Penyerahan	4,214	-	-	-	-	-	-	4,214	Investments
Pendapatan bunga yang masih akan diterima	2,334,052	107,144	118,514	229,569	63,515	93,631	-	2,946,425	Accrued interest income
Aset lain-lain	2,254,537	-	-	-	-	-	107,061	2,361,598	Other assets
	256,365,665	9,109,626	9,241,300	9,248,225	4,695,021	11,712,358	4,836,503	305,208,698	
Dikurangi: Cadangan kerugian penurunan nilai								(13,629,448)	Less: Allowance for impairment losses
								291,579,250	

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52. RISIKO KREDIT (lanjutan)

- (iv) 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:

52. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

a) Geographical sectors (continued)

Credit risk exposure relating to off-balance sheet items are as follows:

		2023									
		Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia Timur/ East Indonesia	Sumatera/ Sumatera	Anak Perusahaan/ Subsidiaries	Jumlah/ Total		
Facilities kredit kepada nasabah yang belum ditarik - committed										Unused loan facilities granted - committed	
Modal kerja		6,170,630	-	115,000	8,933	-	-	-	6,294,563	Working capital	
Investasi		6,067,870	12,888	-	-	-	-	-	6,080,758	Investment	
Konsumsi		245	4,773	-	38	-	673	-	5,729	Consumer	
Irrevocable letters of credit yang masih berjalan		984,319	89,686	320,986	224,304	-	6,147	-	1,625,442	Outstanding irrevocable letters of credit	
Garansi yang diterbitkan		2,924,325	1,139,806	141,824	279,503	165,552	713,138	-	5,364,148	Guarantees issued	
		16,147,389	1,247,153	577,810	512,778	165,552	719,958	-	19,370,640		
		2022									
		Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia Timur/ East Indonesia	Sumatera/ Sumatera	Anak Perusahaan/ Subsidiaries	Jumlah/ Total		
Facilities kredit kepada nasabah yang belum ditarik - committed										Unused loan facilities granted - committed	
Modal kerja		6,621,488	-	-	70,879	-	995	-	6,693,362	Working capital	
Investasi		4,685,444	18,557	-	-	-	-	-	4,704,001	Investment	
Konsumsi		7,941	4,773	-	6	-	-	-	12,720	Consumer	
Irrevocable letters of credit yang masih berjalan		953,299	94,294	155,573	77,070	-	29,661	-	1,309,897	Outstanding irrevocable letters of credit	
Garansi yang diterbitkan		2,494,332	1,094,820	138,555	264,927	217,315	622,925	-	4,832,874	Guarantees issued	
		14,762,504	1,212,444	294,128	412,882	217,315	653,581	-	17,552,854		
		2021									
		Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia Timur/ East Indonesia	Sumatera/ Sumatera	Anak Perusahaan/ Subsidiaries	Jumlah/ Total		
Facilities kredit kepada nasabah yang belum ditarik - committed										Unused loan facilities granted - committed	
Modal kerja		8,317,674	-	-	19,930	2	-	-	8,337,606	Working capital	
Investasi		3,521,977	41,473	-	-	-	-	-	3,563,450	Investment	
Konsumsi		8,317	585	3,178	6,897	1,181	15,790	-	35,948	Consumer	
Irrevocable letters of credit yang masih berjalan		1,759,416	72,374	272,706	129,562	-	51,460	-	2,285,518	Outstanding irrevocable letters of credit	
Garansi yang diterbitkan		2,820,893	525,438	129,196	173,555	100,005	666,953	-	4,416,040	Guarantees issued	
		16,428,277	639,870	405,080	329,944	101,188	734,203	-	18,638,562		

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52. RISIKO KREDIT (lanjutan)

- (iv) 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 CIMB Niaga dan Entitas Anak pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya) yang dikategorikan berdasarkan sektor industri pada tanggal 31 Desember 2023, 2022, dan 2021:

52. CREDIT RISK (continued)

- (iv) *Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)*

Concentration of risks of financial assets with credit risk exposure (continued)

b) Industry sectors

The following tables describes Bank CIMB Niaga and Subsidiaries credit exposure at carrying amounts (without taking into account of any collateral held or other credit enhancements) as categorised by the industry sectors as at 31 December 2023, 2022, and 2021:

	2023					Jumlah/ Total	
	Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non Banks	Perusahaan lainnya/ Others company	Perseorangan/ Individual		
Giro pada							<i>Current account with</i>
Bank Indonesia	13,180,254	-	-	-	-	13,180,254	<i>Bank Indonesia</i>
Giro pada bank lain	-	2,703,266	-	-	-	2,703,266	<i>Current accounts with other banks</i>
Penempatan pada bank lain dan Bank Indonesia	-	4,541,702	-	-	-	4,541,702	<i>Placement with other banks and Bank Indonesia</i>
Elek-etek							<i>Marketable securities</i>
Nilai wajar melalui laba rugi	57,262	130,262	517,797	695,920	-	1,401,241	<i>Fair value through profit or loss</i>
Nilai wajar melalui penghasilan komprehensif lain	224,570	650,322	4,057,886	2,014,383	-	6,947,161	<i>Fair value through other comprehensive income</i>
Biaya perolehan diamortisasi	-	-	24,186	1,030,505	-	1,054,691	<i>Amortised cost</i>
Obligasi Pemerintah							<i>Government bonds</i>
Nilai wajar melalui laba rugi	16,418,263	-	-	-	-	16,418,263	<i>Fair value through profit or loss</i>
Nilai wajar melalui penghasilan komprehensif lain	36,086,130	-	-	-	-	36,086,130	<i>Fair value through other comprehensive income</i>
Biaya perolehan diamortisasi	18,092,114	-	-	-	-	18,092,114	<i>Amortised cost</i>
Elek-etek yang dibeli dengan janji dijual kembali	4,474,159	685,228	-	-	-	5,159,387	<i>Securities purchased under resale agreement</i>
Tagihan derivatif	-	298,442	40,710	357,486	152,376	849,014	<i>Derivative receivables</i>
Kredit yang diberikan, dan piutang pembiayaan konsumen							<i>Loans, and consumer financing receivables</i>
Modal kerja	13,188	1,942,096	6,551,065	71,401,088	10,501,146	90,408,583	<i>Working capital</i>
Investasi	-	814,117	1,427,881	46,949,529	803,594	49,995,121	<i>Investment</i>
Konsumsi	-	310	2,972	26,235	72,936,649	72,966,166	<i>Consumer</i>
Tagihan akseptansi	-	887,545	-	214,546	-	1,102,091	<i>Acceptance receivables</i>
Penyerahan	-	1,000	3,214	-	-	4,214	<i>Investments</i>
Pendapatan bunga yang masih akan diterima	1,299,963	87,371	22,298	1,521,113	483,452	3,414,197	<i>Accrued interest income</i>
Aset lain-lain	-	-	-	2,263,770	-	2,263,770	<i>Other assets</i>
	<u>89,845,903</u>	<u>12,741,661</u>	<u>12,648,009</u>	<u>126,474,575</u>	<u>84,877,217</u>	<u>326,587,365</u>	
Dikurangi: Cadangan kerugian penurunan nilai						<u>(12,534,049)</u>	<i>Less: Allowance for impairment losses</i>
						<u>314,053,316</u>	

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52. RISIKO KREDIT (lanjutan)

- (iv) 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)

Tabel berikut ini menggambarkan rincian eksposur kredit Bank CIMB Niaga dan Entitas Anak pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya) yang dikategorikan berdasarkan sektor industri pada tanggal 31 Desember 2023, 2022, dan 2021: (lanjutan)

52. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

b) Industry sectors (continued)

The following tables describes Bank CIMB Niaga and Subsidiaries credit exposure at carrying amounts (without taking into account of any collateral held or other credit enhancements) as categorised by the industry sectors as at 31 December 2023, 2022, and 2021: (continued)

	2022						
	Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non Banks	Perusahaan lainnya/ Others company	Perseorangan/ Individual	Jumlah/ Total	
Giro pada							Current account with
Bank Indonesia	8,985,257	-	-	-	-	8,985,257	Bank Indonesia
Giro pada bank lain	-	2,748,458	-	-	-	2,748,458	Current accounts with other banks
Penempatan pada bank lain							Placement with other banks
dan Bank Indonesia	14,502,467	376,135	-	-	-	14,878,602	and Bank Indonesia
Efek-efek							Marketable securities
Nilai wajar melalui laba rugi	-	-	69,578	33,610	-	103,188	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	-	593,287	2,711,243	944,043	-	4,248,573	Fair value through other comprehensive income
Biaya perolehan diamortisasi	-	169,978	48,500	1,257,854	-	1,476,332	Amortised cost
Obligasi Pemerintah							Government bonds
Nilai wajar melalui laba rugi	8,434,871	-	-	-	-	8,434,871	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	30,441,303	-	-	-	-	30,441,303	Fair value through other comprehensive income
Biaya perolehan diamortisasi	20,322,852	-	-	-	-	20,322,852	Amortised cost
Efek-efek yang dibeli dengan janji							Securities purchased under
dijual kembali	510,307	-	-	-	-	510,307	resale agreement
Tagihan derivatif	136,870	228,091	30,164	456,187	117,996	969,308	Derivative receivables
Kredit yang diberikan,							Loans,
dan piutang pembiayaan konsumen							and consumer financing receivables
Modal kerja	-	1,755,496	4,542,405	64,637,057	10,077,396	81,012,354	Working capital
Investasi	-	304,416	1,173,262	44,698,875	713,624	46,890,177	Investment
Konsumsi	-	-	-	250,240	68,458,243	68,708,483	Consumer
Tagihan akseptansi	-	-	-	2,106,596	-	2,106,596	Acceptance receivables
Penyertaan	-	1,000	3,214	-	-	4,214	Investments
Pendapatan bunga yang masih akan diterima	860,983	54,163	20,434	1,476,447	511,741	2,923,768	Accrued interest income
Aset lain-lain	-	-	-	5,217,288	-	5,217,288	Other assets
	<u>84,194,910</u>	<u>6,231,024</u>	<u>8,598,800</u>	<u>121,078,197</u>	<u>79,879,000</u>	<u>299,981,931</u>	
Dikurangi: Cadangan kerugian							Less: Allowance for
penurunan nilai						(13,674,508)	impairment losses
						<u>286,307,423</u>	

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52. RISIKO KREDIT (lanjutan)

- (iv) 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)

Tabel berikut ini menggambarkan rincian eksposur kredit Bank CIMB Niaga dan Entitas Anak pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya) yang dikategorikan berdasarkan sektor industri pada tanggal 31 Desember 2023, 2022, dan 2021: (lanjutan)

52. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

b) Industry sectors (continued)

The following tables describes Bank CIMB Niaga and Subsidiaries credit exposure at carrying amounts (without taking into account of any collateral held or other credit enhancements) as categorised by the industry sectors as at 31 December 2023, 2022, and 2021: (continued)

	2021					Jumlah/ Total	
	Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non Banks	Perusahaan lainnya/ Others company	Perseorangan/ Individual		
Giro pada							Current account with
Bank Indonesia	9,291,044	-	-	-	-	9,291,044	Bank Indonesia
Giro pada bank lain	-	2,822,988	-	-	-	2,822,988	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	29,584,452	769,465	-	-	-	30,353,917	Placement with other banks and Bank Indonesia
Efek-efek							Marketable securities
Nilai wajar melalui laba rugi	-	25,157	155,544	130,256	-	310,957	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	665,839	1,112,006	3,630,953	2,889,021	-	8,297,819	Fair value through other comprehensive income
Biaya perolehan diamortisasi	-	229,189	48,830	1,305,189	-	1,583,208	Amortised cost
Obligasi Pemerintah							Government bonds
Nilai wajar melalui laba rugi	5,515,858	-	-	-	-	5,515,858	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	37,843,419	-	-	-	-	37,843,419	Fair value through other comprehensive income
Biaya perolehan diamortisasi	17,161,487	-	-	-	-	17,161,487	Amortised cost
Efek-efek yang dibeli dengan janji dijual kembali	1,589,656	-	-	-	-	1,589,656	Securities purchased under resale agreement
Tagihan derivatif	-	215,533	136,989	203,335	353,224	909,081	Derivative receivables
Kredit yang diberikan, piutang pembiayaan konsumen, dan piutang sewa pembiayaan							Loans, consumer financing receivables and financing lease receivables
Modal kerja	-	1,826,214	3,502,642	68,053,144	9,151,679	82,533,679	Working capital
Investasi	-	341,716	1,232,811	35,142,765	2,499,969	39,217,261	Investment
Konsumsi	-	-	-	3,820,736	56,041,744	59,862,480	Consumer
Tagihan akseptansi	-	-	-	2,598,805	4,802	2,603,607	Acceptance receivables
Penyerahan	-	1,000	3,214	-	-	4,214	Investments
Pendapatan bunga yang masih akan diterima	822,481	89,000	16,926	1,397,159	620,859	2,946,425	Accrued interest income
Aset lain-lain	-	-	-	-	-	2,361,598	Other assets
	<u>102,474,236</u>	<u>7,432,268</u>	<u>8,727,909</u>	<u>117,902,008</u>	<u>68,672,277</u>	<u>305,208,698</u>	
Dikurangi: Cadangan kerugian penurunan nilai						(13,629,445)	Less: Allowance for impairment losses
						<u>291,579,253</u>	



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- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

c) Kualitas kredit dari aset keuangan

Pada tanggal 31 Desember 2023, 2022, dan 2021, eksposur risiko kredit atas aset keuangan terbagi atas:

52. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

c) Credit quality of financial assets

As at 31 December 2023, 2022, and 2021, credit risk exposure relating to financial assets were divided as follows:

	2023			Jumlah/ Total	
	Tahap / Stage 1	Tahap / Stage 2	Tahap / Stage 3		
Konvensional					Conventional
Giro pada Bank Indonesia	11,500,655	-	-	11,500,655	Current accounts with Bank Indonesia
Giro pada bank lain	2,703,266	-	-	2,703,266	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	2,682,182	-	8,711	2,690,893	Placement with other banks and Bank Indonesia
Efek-efek	9,322,315	-	49,984	9,372,299	Marketable securities
Nilai wajar melalui laba rugi	1,401,241	-	-	1,401,241	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	6,916,367	-	-	6,916,367	Fair value through other comprehensive income
Biaya perolehan diamortisasi	1,004,707	-	49,984	1,054,691	Amortised cost
Obligasi Pemerintah	65,702,041	-	-	65,702,041	Government bonds
Nilai wajar melalui laba rugi	16,418,263	-	-	16,418,263	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	34,435,687	-	-	34,435,687	Fair value through other comprehensive income
Biaya perolehan diamortisasi	14,848,091	-	-	14,848,091	Amortised cost
Efek-efek yang dibeli dengan janji dijual kembali	5,159,387	-	-	5,159,387	Securities purchased under resale agreements
Tagihan derivatif	849,014	-	-	849,014	Derivative receivables
Kredit yang diberikan	127,017,010	13,912,628	9,745,621	150,675,259	Loans
Modal kerja	67,243,156	7,540,310	6,131,823	80,915,289	Working capital
Investasi	27,101,900	3,949,718	2,889,126	33,940,744	Investment
Konsumsi	32,671,954	2,422,600	724,672	35,819,226	Consumer
Piutang pembiayaan konsumen	2,936,549	67,134	48,991	3,052,674	Consumer financing receivables
Tagihan akseptasi	1,012,049	52,770	9,842	1,074,661	Acceptance receivables
Penyertaan	3,489	200	525	4,214	Investments
Pendapatan bunga yang masih akan diterima	1,643,945	1,279,526	-	2,923,471	Accrued interest income
Aset lain-lain	1,819,052	-	429,499	2,248,551	Other assets
	232,350,954	15,312,258	10,293,173	257,956,385	
Dikurangi: Cadangan kerugian penurunan nilai	(1,168,487)	(1,310,123)	(8,404,021)	(10,882,631)	Less: Allowance for impairment losses
Jumlah	231,182,467	14,002,135	1,889,152	247,073,754	Total

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- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

Pada tanggal 31 Desember 2023, 2022, dan 2021, eksposur risiko kredit atas aset keuangan terbagi atas: (lanjutan)

52. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

- c) Credit quality of financial assets (continued)

As at 31 December 2023, 2022, and 2021, credit risk exposure relating to financial assets were divided as follows: (continued)

	2023			Jumlah/ Total	
	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		
Syariah					Sharia
Giro pada Bank Indonesia	1,679,599	-	-	1,679,599	Current accounts with Bank Indonesia
Penempatan pada bank lain dan Bank Indonesia	1,850,809	-	-	1,850,809	Placement with other banks and Bank Indonesia
Efek-efek	30,794	-	-	30,794	Marketable securities
Nilai wajar melalui laba rugi	-	-	-	-	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	30,794	-	-	30,794	Fair value through other comprehensive income
Biaya perolehan diamortisasi	-	-	-	-	Amortised cost
Obligasi Pemerintah	4,894,466	-	-	4,894,466	Government bonds
Nilai wajar melalui laba rugi	-	-	-	-	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	1,650,443	-	-	1,650,443	Fair value through other comprehensive income
Biaya perolehan diamortisasi	3,244,023	-	-	3,244,023	Amortised cost
Kredit yang diberikan	54,102,247	60	1,138,984	55,241,291	Loans
Modal kerja	9,481,958	60	11,276	9,493,294	Working capital
Investasi	15,460,868	-	593,509	16,054,377	Investment
Konsumsi	29,159,421	-	534,199	29,693,620	Consumer
Piutang pembiayaan konsumen	4,400,646	-	-	4,400,646	Consumer financing receivables
Tagihan akseptasi	27,430	-	-	27,430	Acceptance receivables
Pendapatan bunga yang masih akan diterima	490,726	-	-	490,726	Accrued interest income
Aset lain-lain	15,219	-	-	15,219	Other assets
	67,491,936	60	1,138,984	68,630,980	
Dikurangi: Cadangan kerugian penurunan nilai				(1,651,418)	Less: Allowance for impairment losses
Jumlah - bersih				66,979,562	Total - net
Total				326,587,365	Total
Dikurangi: Cadangan kerugian penurunan nilai				(12,534,049)	Less: Allowance for impairment losses
				314,053,316	

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52. RISIKO KREDIT (lanjutan)

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Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

Pada tanggal 31 Desember 2023, 2022, dan 2021, eksposur risiko kredit atas aset keuangan terbagi atas: (lanjutan)

52. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

- c) Credit quality of financial assets (continued)

As at 31 December 2023, 2022, and 2021, credit risk exposure relating to financial assets were divided as follows: (continued)

	2022				
	Tahap / Stage 1	Tahap / Stage 2	Tahap / Stage 3	Jumlah/ Total	
Giro pada Bank Indonesia	6,705,370	-	-	6,705,370	Current accounts with Bank Indonesia
Giro pada bank lain	2,748,458	-	-	2,748,458	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	8,868,211	-	8,808	8,877,019	Placement with other banks and Bank Indonesia
Efek-efek	34,968	5,678,125	15,000	5,728,093	Marketable securities
Nilai wajar melalui laba rugi	103,188	-	-	103,188	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	4,248,573	-	-	4,248,573	Fair value through other comprehensive income
Biaya perolehan diamortisasi	(4,316,793)	5,678,125	15,000	1,376,332	Amortised cost
Obligasi Pemerintah	53,571,766	-	-	53,571,766	Government bonds
Nilai wajar melalui laba rugi	8,434,871	-	-	8,434,871	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	27,069,785	-	-	27,069,785	Fair value through other comprehensive income
Biaya perolehan diamortisasi	18,067,110	-	-	18,067,110	Amortised cost
Efek-efek yang dibeli dengan janji dijual kembali	510,307	-	-	510,307	Securities purchased under resale agreements
Tagihan derivatif	969,308	-	-	969,308	Derivative receivables
Kredit yang diberikan	114,985,239	15,367,890	13,144,279	143,497,408	Loans
Modal kerja	54,898,749	9,589,542	8,928,034	73,416,325	Working capital
Investasi	25,367,546	3,383,845	3,187,182	31,938,573	Investment
Konsumsi	34,718,944	2,394,503	1,029,063	38,142,510	Consumer
Piutang pembiayaan konsumen	2,415,951	66,736	49,283	2,531,970	Consumer financing receivables
Tagihan akseptasi	1,602,394	356,056	9,573	1,968,023	Acceptance receivables
Penyertaan	3,489	200	525	4,214	Investments
Pendapatan bunga yang masih akan diterima	915,537	1,553,108	-	2,468,645	Accrued interest income
Aset lain-lain	2,594,575	-	429,499	3,024,074	Other assets
	195,925,573	23,022,115	13,656,967	232,604,655	
Dikurangi: Cadangan kerugian penurunan nilai	(1,041,969)	(1,361,854)	(10,021,361)	(12,425,184)	Less: Allowance for impairment losses
Jumlah	194,883,604	21,660,261	3,635,606	220,179,471	Total

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- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

Pada tanggal 31 Desember 2023, 2022, dan 2021, eksposur risiko kredit atas aset keuangan terbagi atas: (lanjutan)

52. CREDIT RISK (continued)

- (iv) *Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)*

Concentration of risks of financial assets with credit risk exposure (continued)

- c) *Credit quality of financial assets (continued)*

As at 31 December 2023, 2022, and 2021, credit risk exposure relating to financial assets are divided as follows: (continued)

	2022				
	Belum jatuh tempo atau tidak mengalami penurunan nilai/ <i>Neither past due nor impaired</i>	Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ <i>Past due but not impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Syariah					Sharia
Giro pada Bank Indonesia	2,279,887	-	-	2,279,887	<i>Current accounts with Bank Indonesia</i>
Penempatan pada bank lain dan Bank Indonesia	6,001,583	-	-	6,001,583	<i>Placement with other banks and Bank Indonesia</i>
Efek-efek	100,000	-	-	100,000	<i>Marketable securities</i>
Nilai wajar melalui laba rugi	-	-	-	-	<i>Fair value through profit or loss</i>
Nilai wajar melalui penghasilan komprehensif lain	-	-	-	-	<i>Fair value through other comprehensive income</i>
Biaya perolehan diamortisasi	100,000	-	-	100,000	<i>Amortised cost</i>
Obligasi Pemerintah	5,627,260	-	-	5,627,260	<i>Government bonds</i>
Nilai wajar melalui laba rugi	-	-	-	-	<i>Fair value through profit or loss</i>
Nilai wajar melalui penghasilan komprehensif lain	3,371,518	-	-	3,371,518	<i>Fair value through other comprehensive income</i>
Biaya perolehan diamortisasi	2,255,742	-	-	2,255,742	<i>Amortised cost</i>
Kredit yang diberikan	46,486,915	284	707,583	47,194,782	<i>Loans</i>
Modal kerja	7,565,973	284	29,772	7,596,029	<i>Working capital</i>
Investasi	14,771,463	-	180,141	14,951,604	<i>Investment</i>
Konsumsi	24,149,479	-	497,670	24,647,149	<i>Consumer</i>
Piutang pembiayaan konsumen	3,386,854	-	-	3,386,854	<i>Consumer financing receivables</i>
Tagihan akseptasi	138,573	-	-	138,573	<i>Acceptance receivables</i>
Pendapatan bunga yang masih akan diterima	455,123	-	-	455,123	<i>Accrued interest income</i>
Aset lain-lain	2,193,214	-	-	2,193,214	<i>Other assets</i>
	<u>66,669,409</u>	<u>284</u>	<u>707,583</u>	<u>67,377,276</u>	
Dikurangi: Cadangan kerugian penurunan nilai				(1,249,324)	<i>Less: Allowance for impairment losses</i>
Jumlah - bersih				<u>66,127,952</u>	Total - net
Total				<u>299,981,931</u>	Total
Dikurangi: Cadangan kerugian penurunan nilai				(13,674,508)	<i>Less: Allowance for impairment losses</i>
				<u>286,307,423</u>	

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Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

Pada tanggal 31 Desember 2023, 2022, dan 2021, eksposur risiko kredit atas aset keuangan terbagi atas: (lanjutan)

52. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

- c) Credit quality of financial assets (continued)

As at 31 December 2023, 2022, and 2021, credit risk exposure relating to financial assets were divided as follows: (continued)

	2021				
	Tahap / Stage 1	Tahap / Stage 2	Tahap / Stage 3	Jumlah/ Total	
Konvensional					Conventional
Giro pada Bank Indonesia	6,158,540	-	-	6,158,540	Current accounts with Bank Indonesia
Giro pada bank lain	2,822,988	-	-	2,822,988	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	21,320,023	-	8,064	21,328,087	Placement with other banks and Bank Indonesia
Efek-efek	10,076,984	-	15,000	10,091,984	Marketable securities
Nilai wajar melalui laba rugi	310,957	-	-	310,957	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	8,297,819	-	-	8,297,819	Fair value through other comprehensive income
Biaya perolehan diamortisasi	1,468,208	-	15,000	1,483,208	Amortised cost
Obligasi Pemerintah	50,593,230	-	-	50,593,230	Government bonds
Nilai wajar melalui laba rugi	5,515,858	-	-	5,515,858	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	33,817,798	-	-	33,817,798	Fair value through other comprehensive income
Biaya perolehan diamortisasi	11,259,574	-	-	11,259,574	Amortised cost
Efek-efek yang dibeli dengan janji dijual kembali	1,589,656	-	-	1,589,656	Securities purchased under resale agreements
Tagihan derivatif	909,081	-	-	909,081	Derivative receivables
Kredit yang diberikan	101,414,728	27,296,366	11,479,159	140,190,253	Loans
Modal kerja	52,916,021	19,313,183	6,082,083	78,311,287	Working capital
Investasi	17,262,961	4,930,969	4,148,275	26,342,205	Investment
Konsumsi	31,235,746	3,052,214	1,248,801	35,536,761	Consumer
Piutang pembiayaan konsumen	2,030,990	67,164	38,584	2,136,738	Consumer financing receivables
Tagihan akseptasi	1,694,940	797,736	20,635	2,513,311	Acceptance receivables
Penyerahan	3,659	-	555	4,214	Investments
Pendapatan bunga yang masih akan diterima	1,703,573	1,203,769	-	2,907,342	Accrued interest income
Aset lain-lain	1,833,816	-	-	1,833,816	Other assets
	202,152,208	29,365,035	11,561,997	243,079,240	
Dikurangi: Cadangan kerugian penurunan nilai	(1,286,720)	(4,550,165)	(7,149,913)	(12,986,798)	Less: Allowance for impairment losses
Jumlah	200,865,488	24,814,870	4,412,084	230,092,442	Total

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52. RISIKO KREDIT (lanjutan)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

Pada tanggal 31 Desember 2023, 2022, dan 2021, eksposur risiko kredit atas aset keuangan terbagi atas: (lanjutan)

52. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

- c) Credit quality of financial assets (continued)

As at 31 December 2023, 2022, and 2021, credit risk exposure relating to financial assets were divided as follows: (continued)

	2021				
	Belum jatuh tempo atau tidak mengalami penurunan nilai/ <i>Neither past due nor impaired</i>	Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ <i>Past due but not impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Syariah					Sharia
Giro pada Bank Indonesia	3,132,504	-	-	3,132,504	Current accounts with Bank Indonesia
Penempatan pada bank lain dan Bank Indonesia	9,025,830	-	-	9,025,830	Placement with other banks and Bank Indonesia
Efek-efek	100,000	-	-	100,000	Marketable securities
Nilai wajar melalui laba rugi	-	-	-	-	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	-	-	-	-	Fair value through other comprehensive income
Biaya perolehan diamortisasi	100,000	-	-	100,000	Amortised cost
Obligasi Pemerintah	9,927,534	-	-	9,927,534	Government bonds
Nilai wajar melalui laba rugi	-	-	-	-	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	4,025,621	-	-	4,025,621	Fair value through other comprehensive income
Biaya perolehan diamortisasi	5,901,913	-	-	5,901,913	Amortised cost
Kredit yang diberikan	36,383,950	79	583,580	36,967,609	Loans
Modal kerja	4,212,171	79	10,142	4,222,392	Working capital
Investasi	12,621,523	-	253,533	12,875,056	Investment
Konsumsi	19,550,256	-	319,905	19,870,161	Consumer
Piutang pembiayaan konsumen	2,318,820	-	-	2,318,820	Consumer financing receivables
Tagihan anjak piutang	-	-	-	-	Factoring receivable
Tagihan akseptasi	90,296	-	-	90,296	Acceptance receivables
Pendapatan bunga yang masih akan diterima	39,083	-	-	39,083	Accrued interest income
Aset lain-lain	527,782	-	-	527,782	Other assets
	61,545,799	79	583,580	62,129,458	
Dikurangi: Cadangan kerugian penurunan nilai				(642,650)	Less: Allowance for impairment losses
Jumlah - bersih				61,486,808	Total - net
Total				305,208,698	Total
Dikurangi: Cadangan kerugian penurunan nilai				(13,629,448)	Less: Allowance for impairment losses
				291,579,250	

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52. RISIKO KREDIT (lanjutan)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

Analisis umur kredit yang diberikan yang "telah jatuh tempo tetapi tidak mengalami penurunan nilai" pada tanggal 31 Desember 2023, 2022, dan 2021 adalah:

52. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

- c) Credit quality of financial assets (continued)

Aging analysis of loans that are "past due but not impaired" as at 31 December 2023, 2022 and 2021 were set out belows:

	2023				
	Modal kerja/ <i>Working capital</i>	Investasi/ <i>Investment</i>	Konsumsi/ <i>Consumer</i>	Jumlah/Total	
1 - 30 hari	12,375	1,228	1,112,170	1,125,773	1 - 30 days
31 - 60 hari	126,872	8,970	688,131	823,973	31 - 60 days
61 - 90 hari	79,025	4,875	668,416	752,316	61 - 90 days
	<u>218,272</u>	<u>15,073</u>	<u>2,468,717</u>	<u>2,702,062</u>	
	2022				
	Modal kerja/ <i>Working capital</i>	Investasi/ <i>Investment</i>	Konsumsi/ <i>Consumer</i>	Jumlah/Total	
1 - 30 hari	6,782	4,908	1,103,949	1,115,639	1 - 30 days
31 - 60 hari	172,463	24,957	628,726	826,146	31 - 60 days
61 - 90 hari	212,311	9,261	630,149	851,721	61 - 90 days
	<u>391,556</u>	<u>39,126</u>	<u>2,362,824</u>	<u>2,793,506</u>	
	2021				
	Modal kerja/ <i>Working capital</i>	Investasi/ <i>Investment</i>	Konsumsi/ <i>Consumer</i>	Jumlah/Total	
1 - 30 hari	9,993	10,440	396,850	417,283	1 - 30 days
31 - 60 hari	36,379	14,304	148,320	199,003	31 - 60 days
61 - 90 hari	1,264	4,981	56,500	62,745	61 - 90 days
	<u>47,636</u>	<u>29,725</u>	<u>601,670</u>	<u>679,031</u>	

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52. RISIKO KREDIT (lanjutan)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

Pada tanggal 31 Desember 2023, 2022, dan 2021, rincian kualitas kredit yang diberikan yang “belum jatuh tempo dan tidak mengalami penurunan nilai” berdasarkan kolektibilitas sebagai berikut:

52. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

- c) Credit quality of financial assets (continued)

Credit quality of loans that are “neither past due nor impaired” as at 31 December 2023, 2022, and 2021, can be assessed by reference to the collectability is as follows:

	2023			
	Dalam			
	Lancar/ Pass	perhatian khusus/ Special mention	Jumlah/ Total	
Modal kerja	83,362,146	903,338	84,265,484	Working capital
Investasi	46,339,611	172,875	46,512,486	Investment
Konsumsi	60,419,611	3,834,364	64,253,975	Consumer
	<u>190,121,368</u>	<u>4,910,577</u>	<u>195,031,945</u>	
	2022			
	Dalam			
	Lancar/ Pass	perhatian khusus/ Special mention	Jumlah/ Total	
Modal kerja	70,786,042	876,950	71,662,992	Working capital
Investasi	43,362,018	121,710	43,483,728	Investment
Konsumsi	55,127,210	3,772,892	58,900,102	Consumer
	<u>169,275,270</u>	<u>4,771,552</u>	<u>174,046,822</u>	
	2021			
	Dalam			
	Lancar/ Pass	perhatian khusus/ Special mention	Jumlah/ Total	
Modal kerja	72,301,287	4,092,531	76,393,818	Working capital
Investasi	34,677,528	108,200	34,785,728	Investment
Konsumsi	49,958,678	3,277,868	53,236,546	Consumer
	<u>156,937,493</u>	<u>7,478,599</u>	<u>164,416,092</u>	

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52. RISIKO KREDIT (lanjutan)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

Penjelasan pembagian kualitas kredit yang diberikan yang "belum jatuh tempo atau tidak mengalami penurunan nilai" adalah:

- Lancar
Aset seluruhnya hampir dapat dipastikan akan diterima kembali sehingga tidak terdapat pertimbangan yang menjadi perhatian Bank CIMB Niaga; dan
- Dalam perhatian khusus
Ada pertimbangan terkait dengan kemampuan nasabah dalam melakukan pembayaran pada saat jatuh tempo. Namun, dalam hal ini belum terdapat keterlambatan secara aktual dimana pembayaran masih dilakukan pada saat jatuh tempo dan diharapkan dapat menyelesaikan seluruh pokok dan bunga.

- (v) Kredit yang diberikan

Ikhtisar kredit yang diberikan adalah:

52. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

- c) Credit quality of financial assets (continued)

Details for credit quality of loans that are "neither past due nor impaired" are as follows:

- Pass
There is a high likelihood of the assets being recovered in full and therefore no cause for concern to Bank CIMB Niaga; and
- Special mention
There is concern over the counterparty's ability to make payments when due. However, these have not yet converted to actual delinquency and the counterparty is continuing to make payments when due and is expected to settle all outstanding amount of principals and interests.

- (v) Loans

Loans are summarised as follows:

	2023			
	Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Rupiah	169,077,380	7,546,120	176,623,500	Rupiah
Mata uang asing	25,954,565	3,338,485	29,293,050	Foreign currencies
Jumlah	195,031,945	10,884,605	205,916,550	Total
Dikurangi: Cadangan kerugian penurunan nilai			(11,905,707)	Less: Allowance for impairment losses
			<u>194,010,843</u>	

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52. RISIKO KREDIT (lanjutan)

52. CREDIT RISK (continued)

(v) Kredit yang diberikan (lanjutan)

(v) Loans (continued)

Ikhtisar kredit yang diberikan adalah: (lanjutan)

Loans are summarised as follows: (continued)

		2022			
	Tidak mengalami penurunan nilai/ Unimpaired	Mengalami penurunan nilai/ Impaired	Jumlah/ Total		
Rupiah	156,465,651	9,549,505	166,015,156		Rupiah
Mata uang asing	20,374,677	4,302,357	24,677,034		Foreign currencies
Jumlah	176,840,328	13,851,862	190,692,190		Total
Dikurangi: Cadangan kerugian penurunan nilai			(13,086,850)		Less: Allowance for impairment losses
			<u>177,605,340</u>		

		2021			
	Tidak mengalami penurunan nilai/ Unimpaired	Mengalami penurunan nilai/ Impaired	Jumlah/ Total		
Rupiah	148,255,311	9,960,075	158,215,386		Rupiah
Mata uang asing	16,839,812	2,102,664	18,942,476		Foreign currencies
Jumlah	165,095,123	12,062,739	177,157,862		Total
Dikurangi: Cadangan kerugian penurunan nilai			(13,068,605)		Less: Allowance for impairment losses
			<u>164,089,257</u>		

(vi) Penempatan pada bank lain dan Bank Indonesia

(vi) Placement with other banks and Bank Indonesia

		2023			
	Tidak mengalami penurunan nilai/ Unimpaired	Mengalami penurunan nilai/ Impaired	Jumlah/ Total		
Rupiah:					Rupiah:
Fasilitas Simpanan Bank Indonesia (FASBI)	1,850,809	-	1,850,809		Deposit facility of Bank Indonesia (FASBI)
Jumlah Rupiah	1,850,809	-	1,850,809		Total Rupiah
Mata uang asing:					Foreign currencies:
Deposito berjangka	2,401,933	-	2,401,933		Time deposits
Call money	280,249	8,711	288,960		Call money
Jumlah mata uang asing	2,682,182	8,711	2,690,893		Total foreign currencies
Jumlah	4,532,991	8,711	4,541,702		Total
Dikurangi: Cadangan kerugian penurunan nilai		(8,711)	(8,714)		Less: Allowance for impairment losses
	(3)	(8,711)	(8,714)		
	<u>4,532,988</u>	<u>-</u>	<u>4,532,988</u>		

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52. RISIKO KREDIT (lanjutan)

52. CREDIT RISK (continued)

(vi) Penempatan pada bank lain dan Bank Indonesia
(lanjutan)

(vi) Placement with other banks and Bank Indonesia
(continued)

	2022		
	Tidak mengalami penurunan nilai/ Unimpaired	Mengalami penurunan nilai/ Impaired	Jumlah/ Total
Rupiah:			
Fasilitas Simpanan Bank Indonesia (FASBI)	9,801,082	-	9,801,082
Jumlah Rupiah	9,801,082	-	9,801,082
Mata uang asing:			
Deposito berjangka	4,701,385	-	4,701,385
Call money	-	8,808	8,808
Jumlah mata uang asing	4,701,385	8,808	4,710,193
Jumlah	14,502,467	8,808	14,511,275
Dikurangi: Cadangan kerugian penurunan nilai	-	(8,808)	(8,808)
	14,502,467	-	14,502,467

Rupiah:
Deposit facility of Bank Indonesia
(FASBI)
Total Rupiah

Foreign currencies:
Time deposits
Call money
Total foreign currencies
Total
Less: Allowance for
impairment losses

	2021		
	Tidak mengalami penurunan nilai/ Unimpaired	Mengalami penurunan nilai/ Impaired	Jumlah/ Total
Rupiah:			
Fasilitas Simpanan Bank Indonesia (FASBI)	10,600,121	-	10,600,121
Call money	727,865	-	727,865
Jumlah Rupiah	11,327,986	-	11,327,986
Mata uang asing:			
Deposito berjangka	18,984,331	-	18,984,331
Call money	33,536	8,064	41,600
Jumlah mata uang asing	19,017,867	8,064	19,025,931
Jumlah	30,345,853	8,064	30,353,917
Dikurangi: Cadangan kerugian penurunan nilai	(68)	(8,064)	(8,132)
	30,345,785	-	30,345,785

Rupiah:
Deposit facility of Bank Indonesia
(FASBI)
Call money
Total Rupiah

Foreign currencies:
Time deposits
Call money
Total foreign currencies
Total
Less: Allowance for
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52. RISIKO KREDIT (lanjutan)

52. CREDIT RISK (continued)

(vii) Efek-efek

(vii) Marketable securities

		2023				
		Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>		
Rupiah:					Rupiah:	
Sekuritas Rupiah Bank Indonesia		251,038	-	251,038	Sekuritas Rupiah Bank Indonesia	
Obligasi		7,640,007	34,984	7,674,991	Bonds	
Wesel Jangka Menengah		-	15,000	15,000	Medium term notes	
Tagihan wesel ekspor		131,063	-	131,063	Bill receivables	
Jumlah Rupiah		8,022,108	49,984	8,072,092	Total Rupiah	
Mata uang asing:					Foreign currencies:	
Sukuk Bank Indonesia		30,794	-	30,794	Sukuk Bank Indonesia	
Obligasi		1,014,287	-	1,014,287	Bonds	
Tagihan wesel ekspor		285,920	-	285,920	Bill receivables	
Jumlah mata uang asing		1,331,001	-	1,331,001	Total foreign currencies	
Jumlah		9,353,109	49,984	9,403,093	Total	
Dikurangi: Cadangan kerugian penurunan nilai		(2,865)	(36,295)	(39,160)	Less: Allowance for impairment losses	
		9,350,244	13,689	9,363,933		
		2022				
		Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>		
Rupiah:					Rupiah:	
Obligasi		5,562,479	-	5,562,479	Bonds	
Wesel Jangka Menengah		-	15,000	15,000	Medium term notes	
Tagihan wesel ekspor		49,059	-	49,059	Bill receivables	
Jumlah Rupiah		5,611,538	15,000	5,626,538	Total Rupiah	
Mata uang asing:					Foreign currencies:	
Obligasi		84,618	-	84,618	Bonds	
Tagihan wesel ekspor		116,937	-	116,937	Bill receivables	
Jumlah mata uang asing		201,555	-	201,555	Total foreign currencies	
Jumlah		5,813,093	15,000	5,828,093	Total	
Dikurangi: Cadangan kerugian penurunan nilai		(3,428)	(15,000)	(18,428)	Less: Allowance for impairment losses	
		5,809,665	-	5,809,665		

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52. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

52. CREDIT RISK (continued)

(vii) *Marketable securities* (continued)

	2021			
	Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Rupiah:				<i>Rupiah:</i>
Obligasi	9,252,473	-	9,252,473	<i>Bonds</i>
Wesel Jangka Menengah	-	15,000	15,000	<i>Medium term notes</i>
Tagihan wesel ekspor	87,238	-	87,238	<i>Bill receivables</i>
Jumlah Rupiah	9,339,711	15,000	9,354,711	<i>Total Rupiah</i>
Mata uang asing:				<i>Foreign currencies:</i>
Sertifikat Bank Indonesia	665,840	-	665,840	<i>Bank Indonesia Certificates</i>
Obligasi	122,443	-	122,443	<i>Bonds</i>
Tagihan wesel ekspor	48,990	-	48,990	<i>Bill receivables</i>
Jumlah mata uang asing	837,273	-	837,273	<i>Total foreign currencies</i>
Jumlah	10,176,984	15,000	10,191,984	<i>Total</i>
Dikurangi: Cadangan kerugian penurunan nilai	(1,062)	(15,000)	(16,062)	<i>Less: Allowance for impairment losses</i>
	10,175,922	-	10,175,922	

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52. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2023, 2022, dan 2021:

52. CREDIT RISK (continued)

(vii) Marketable securities (continued)

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 December 2023, 2022, and 2021:

		2023				
		Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value		
Rupiah					Rupiah	
Biaya perolehan diamortisasi					Amortised cost	
	PT Polytama Propindo	PEFINDO	idAAA	221,892		PT Polytama Propindo
	PT Samudera Indonesia Tbk	PEFINDO	idA+	100,908		PT Samudera Indonesia Tbk
	PT Chandra Asri Petrochemical Tbk	PEFINDO	idAA-	89,204		PT Chandra Asri Petrochemical Tbk
	PT Telekomunikasi Indonesia (Persero) Tbk	PEFINDO	idAAA	60,660		PT Telekomunikasi Indonesia (Persero) Tbk
	PT Sinar Mas Resources and Technology Tbk	PEFINDO	idAA-	50,129		PT Sinar Mas Resources and Technology Tbk
	PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	25,118		PT Perusahaan Listrik Negara (Persero)
	Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	20,951		Lembaga Pembiayaan Ekspor Indonesia
	PT Sarana Multi Infrastruktur (Persero)	PEFINDO	idAAA	20,153		PT Sarana Multi Infrastruktur (Persero)
	PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	4,027		PT Adira Dinamika Multi Finance Tbk
				593,042		
Nilai wajar melalui penghasilan komprehensif lain					Fair value through other comprehensive income	
	Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	793,854		Lembaga Pembiayaan Ekspor Indonesia
	PT Sarana Multigriya Finansial (Persero)	PEFINDO	idAAA	608,883		PT Sarana Multigriya Finansial (Persero)
	PT Tower Bersama Infrastructure Tbk	FIT CH	AA+	485,346		PT Tower Bersama Infrastructure Tbk
	PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	434,257		PT Adira Dinamika Multi Finance Tbk
	PT Sarana Multi Infrastruktur (Persero)	PEFINDO	idAAA	426,168		PT Sarana Multi Infrastruktur (Persero)
	PT Pegadaian (Persero)	PEFINDO	idAAA	395,522		PT Pegadaian (Persero)
	PT Bussan Auto Finance	FIT CH	AAA	341,444		PT Bussan Auto Finance
	PT Astra Sedaya Finance	FIT CH	AAA	332,554		PT Astra Sedaya Finance
	PT Federal International Finance	FIT CH	AAA	298,533		PT Federal International Finance
	PT Indosat Tbk	FIT CH	AA+	252,523		PT Indosat Tbk
	PT Bank Rakyat Indonesia (Persero) Tbk	PEFINDO	idAAA	232,155		PT Bank Rakyat Indonesia (Persero) Tbk
	PT Mandiri Tunas Finance	PEFINDO	idAAA	226,538		PT Mandiri Tunas Finance
	PT Wahana Ottomitra Multiartha Tbk	FIT CH	AA	203,331		PT Wahana Ottomitra Multiartha Tbk
	PT Maybank Indonesia Finance	FIT CH	AAA	161,452		PT Maybank Indonesia Finance
	PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	101,878		PT Perusahaan Listrik Negara (Persero)
	PT Permodalan Nasional Madani	PEFINDO	idAA	100,713		PT Permodalan Nasional Madani
	PT Toyota Astra Financial Services	FIT CH	AAA	88,196		PT Toyota Astra Financial Services
	PT Profesional Telekomunikasi Indonesia	FIT CH	AAA	74,308		PT Profesional Telekomunikasi Indonesia
	PT Bank Mandiri (Persero) Tbk	PEFINDO	idAAA	48,547		PT Bank Mandiri (Persero) Tbk
	PT Bank BTPN Tbk	FIT CH	AAA	40,286		PT Bank BTPN Tbk
	PT Bank Tabungan Negara (Persero) Tbk	FIT CH	AA+	30,274		PT Bank Tabungan Negara (Persero) Tbk
	PT Bank Maybank Indonesia Tbk	PEFINDO	idAAA	30,250		PT Bank Maybank Indonesia Tbk
	PT Hino Finance Indonesia	FIT CH	AAA	29,781		PT Hino Finance Indonesia
	PT Semen Indonesia (Persero) Tbk	PEFINDO	idAA+	20,716		PT Semen Indonesia (Persero) Tbk
	PT Pupuk Indonesia (Persero)	FIT CH	AAA	7,071		PT Pupuk Indonesia (Persero)
				5,764,580		

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52. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2023, 2022, dan 2021: (lanjutan)

52. CREDIT RISK (continued)

(vii) Marketable securities (continued)

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 December 2023, 2022, and 2021: (continued)

		2023				
		Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value		
Rupiah (lanjutan)					Rupiah (continued)	
Nilai wajar melalui laba rugi					Fair value through profit or loss	
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	225,692	PT Tower Bersama Infrastructure Tbk		
PT Pupuk Indonesia (Persero)	FITCH	AAA	141,021	PT Pupuk Indonesia (Persero)		
PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	127,233	PT Adira Dinamika Multi Finance Tbk		
PT Pegadaian (Persero)	PEFINDO	idAAA	89,716	PT Pegadaian (Persero)		
PT Bank Rakyat Indonesia (Persero) Tbk	PEFINDO	idAAA	74,945	PT Bank Rakyat Indonesia (Persero) Tbk		
PT Sarana Multi Infrastruktur (Persero)	PEFINDO	idAAA	73,312	PT Sarana Multi Infrastruktur (Persero)		
PT Merdeka Copper Gold Tbk	PEFINDO	idA+	65,815	PT Merdeka Copper Gold Tbk		
PT Chandra Asri Petrochemical Tbk	FITCH	AA-	63,059	PT Chandra Asri Petrochemical Tbk		
PT Maybank Indonesia Finance	FITCH	AAA	62,196	PT Maybank Indonesia Finance		
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	54,035	Lembaga Pembiayaan Ekspor Indonesia		
PT Mandiri Tunas Finance	PEFINDO	idAAA	53,610	PT Mandiri Tunas Finance		
PT Indosat Tbk	FITCH	AAA	35,708	PT Indosat Tbk		
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	32,943	PT Perusahaan Listrik Negara (Persero)		
PT Toyota Astra Financial Services	FITCH	AAA	29,045	PT Toyota Astra Financial Services		
PT Astra Sedaya Finance	FITCH	AAA	28,647	PT Astra Sedaya Finance		
PT Mora Telematika Indonesia Tbk	PEFINDO	idA+	26,762	PT Mora Telematika Indonesia Tbk		
PT Bank BTPN Tbk	FITCH	AAA	20,143	PT Bank BTPN Tbk		
PT Indonesia Infrastructure Finance	PEFINDO	idAAA	20,022	PT Indonesia Infrastructure Finance		
PT Hino Finance Indonesia	FITCH	AAA	19,854	PT Hino Finance Indonesia		
PT Wahana Ottomitra Multiartha Tbk	FITCH	AA	10,025	PT Wahana Ottomitra Multiartha Tbk		
PT Bussan Auto Finance	FITCH	AAA	9,990	PT Bussan Auto Finance		
PT Permodalan Nasional Madani	PEFINDO	idAA	9,383	PT Permodalan Nasional Madani		
PT Profesional Telekomunikasi Indonesia	FITCH	AAA	4,954	PT Profesional Telekomunikasi Indonesia		
PT Federal International Finance	FITCH	AAA	4,041	PT Federal International Finance		
PT Bank Mandiri (Persero) Tbk	PEFINDO	idAAA	2,786	PT Bank Mandiri (Persero) Tbk		
PT Semen Indonesia (Persero) Tbk	PEFINDO	idAA+	2,691	PT Semen Indonesia (Persero) Tbk		
PT Medco Energi Internasional Tbk	PEFINDO	idAA-	50	PT Medco Energi Internasional Tbk		
PT Indah Kiat Pulp and Paper Tbk	PEFINDO	idA+	20	PT Indah Kiat Pulp and Paper Tbk		
PT Kereta Api Indonesia (Persero)	PEFINDO	idAAA	5	PT Kereta Api Indonesia (Persero)		
			1,287,703			
Jumlah Rupiah			7,645,325	Total Rupiah		
Dollar Amerika Serikat					United States Dollar	
Nilai wajar melalui penghasilan komprehensif lain					Fair value through other comprehensive income	
PT Perusahaan Listrik Negara (Persero)	MOODYS	Baa2	493,414	PT Perusahaan Listrik Negara (Persero)		
PT Bank Rakyat Indonesia (Persero) Tbk	MOODYS	Baa2	135,564	PT Bank Rakyat Indonesia (Persero) Tbk		
PT Bank Mandiri (Persero) Tbk	MOODYS	Baa2	133,246	Lembaga Pembiayaan Ekspor Indonesia		
PT Pertamina (Persero)	MOODYS	Baa2	106,562	PT Pertamina (Persero)		
PT Pertamina Geothermal Energy Tbk	MOODYS	Baa3	46,397	PT Pertamina Geothermal Energy Tbk		
Lembaga Pembiayaan Ekspor Indonesia	MOODYS	Baa2	42,828	Lembaga Pembiayaan Ekspor Indonesia		
			958,011			
Nilai wajar melalui laba rugi				Fair value through profit or loss		
PT Bank Mandiri (Persero) Tbk	PEFINDO	idAAA	32,387	PT Bank Mandiri (Persero) Tbk		
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	17,837	PT Perusahaan Listrik Negara (Persero)		
PT Pertamina (Persero)	MOODYS	Baa2	6,052	PT Pertamina (Persero)		
			56,276			
Jumlah Dollar Amerika Serikat			1,014,287	Total United States Dollar		

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52. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2023, 2022, dan 2021: (lanjutan)

52. CREDIT RISK (continued)

(vii) Marketable securities (continued)

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 December 2023, 2022, and 2021: (continued)

	2022			
	Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value	
Rupiah				Rupiah
Biaya perolehan diamortisasi				Amortised cost
PT Polytama Propindo	PEFINDO	idAAA	223,636	PT Polytama Propindo
PT Ultrajaya Milk Industry Tbk	PEFINDO	idAA	203,926	PT Ultrajaya Milk Industry Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	PEFINDO	idAAA	170,364	PT Bank Rakyat Indonesia (Persero) Tbk
PT Medco Energi Internasional Tbk	PEFINDO	idA	152,324	PT Medco Energi Internasional Tbk
PT Sinar Mas Resources and Technology Tbk	PEFINDO	idAA-	101,601	PT Sinar Mas Resources and Technology Tbk
PT Eatwell Culinary Indonesia	PEFINDO	idA	100,000	PT Eatwell Culinary Indonesia
PT Chandra Asri Petrochemical Tbk	PEFINDO	idAA-	88,536	PT Chandra Asri Petrochemical Tbk
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	76,073	PT Tower Bersama Infrastructure Tbk
PT Telekomunikasi Indonesia (Persero) Tbk	PEFINDO	idAAA	62,930	PT Telekomunikasi Indonesia (Persero) Tbk
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	42,854	Lembaga Pembiayaan Ekspor Indonesia
PT Tunas Baru Lampung Tbk	FITCH	BBB+	34,685	PT Tunas Baru Lampung Tbk
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	28,866	PT Perusahaan Listrik Negara (Persero)
PT Sarana Multi Infrastruktur (Persero)	PEFINDO	idAAA	20,771	PT Sarana Multi Infrastruktur (Persero)
PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	7,225	PT Adira Dinamika Multi Finance Tbk
			<u>1,313,791</u>	
Nilai wajar melalui penghasilan komprehensif lain				Fair value through other comprehensive income
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	638,147	Lembaga Pembiayaan Ekspor Indonesia
PT Sarana Multigriya Finansial (Persero)	PEFINDO	idAAA	515,349	PT Sarana Multigriya Finansial (Persero)
PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	395,658	PT Adira Dinamika Multi Finance Tbk
PT Bank Maybank Indonesia Tbk	PEFINDO	idAAA	351,428	PT Bank Maybank Indonesia Tbk
PT Astra Sedaya Finance	FITCH	AAA	287,574	PT Astra Sedaya Finance
PT Sarana Multi Infrastruktur (Persero)	PEFINDO	idAAA	276,894	PT Sarana Multi Infrastruktur (Persero)
PT Bussan Auto Finance	FITCH	AAA	250,967	PT Bussan Auto Finance
PT Pegadaian (Persero)	PEFINDO	idAAA	221,374	PT Pegadaian (Persero)
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	182,718	PT Perusahaan Listrik Negara (Persero)
PT Bank Tabungan Negara (Persero) Tbk	FITCH	AA	181,684	PT Bank Tabungan Negara (Persero) Tbk
PT Chandra Asri Petrochemical Tbk	PEFINDO	idAA-	172,263	PT Chandra Asri Petrochemical Tbk
PT Federal International Finance	FITCH	AAA	118,075	PT Federal International Finance
PT Maybank Indonesia Finance	FITCH	AAA	115,907	PT Maybank Indonesia Finance
PT Permodalan Nasional Madani	PEFINDO	idAA	105,197	PT Permodalan Nasional Madani
PT Ultrajaya Milk Industry Tbk	PEFINDO	idAA	101,963	PT Ultrajaya Milk Industry Tbk
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	79,765	PT Tower Bersama Infrastructure Tbk
PT Bank Pan Indonesia Tbk	PEFINDO	idAA	60,175	PT Bank Pan Indonesia Tbk
PT Mandiri Tunas Finance	PEFINDO	idAAA	58,950	PT Mandiri Tunas Finance
PT Indosat Tbk	FITCH	AA	53,287	PT Indosat Tbk
PT Toyota Astra Financial Services	FITCH	AAA	4,045	PT Toyota Astra Financial Services
			<u>4,171,420</u>	

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52. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2023, 2022, dan 2021: (lanjutan)

52. CREDIT RISK (continued)

(vii) Marketable securities (continued)

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 December 2023, 2022, and 2021: (continued)

		2022				
Lembaga Pemeringkat/ Rating Agencies		Peringkat/ Rating	Nilai wajar/ Fair value			
Rupiah (lanjutan)				Rupiah (continued)		
Nilai wajar melalui laba rugi				Fair value through profit or loss		
PT Astra Sedaya Finance	PEFINDO	idAAA	1,981	PT Astra Sedaya Finance		
PT Indosat Tbk	PEFINDO	idAAA	101	PT Indosat Tbk		
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	4,616	PT Perusahaan Listrik Negara (Persero)		
PT Sarana Multigriya Finansial (Persero)	PEFINDO	idAAA	14,966	PT Sarana Multigriya Finansial (Persero)		
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	14,132	PT Tower Bersama Infrastructure Tbk		
PT Maybank Indonesia Finance	FITCH	AAA	50	PT Maybank Indonesia Finance		
PT Mandiri Tunas Finance	PEFINDO	idAAA	623	PT Mandiri Tunas Finance		
PT Bussan Auto Finance	FITCH	AAA	15,423	PT Bussan Auto Finance		
PT Indomobil Finance Indonesia	PEFINDO	idA+	301	PT Indomobil Finance Indonesia		
PT Permodalan Nasional Madani	PEFINDO	idAAA	36,020	PT Permodalan Nasional Madani		
PT Jakarta Lingkar Barat Satu	PEFINDO	idAA-	103	PT Jakarta Lingkar Barat Satu		
PT Merdeka Copper Gold Tbk	PEFINDO	idA+	26	PT Merdeka Copper Gold Tbk		
PT Semen Indonesia (Persero) Tbk	PEFINDO	idAA+	2,126	PT Semen Indonesia (Persero) Tbk		
PT Indah Kiat Pulp and Paper Tbk	PEFINDO	idA+	5,041	PT Indah Kiat Pulp and Paper Tbk		
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	214	Lembaga Pembiayaan Ekspor Indonesia		
			95,723			
Jumlah Rupiah			5,580,934	Total Rupiah		
Dollar Amerika Serikat				United States Dollar		
Nilai wajar melalui penghasilan komprehensif lain				Fair value through other comprehensive income		
PT Pertamina (Persero)	MOODYS	Baa2	77,153	PT Pertamina (Persero)		
			77,153			
Nilai wajar melalui laba rugi				Fair value through profit or loss		
PT Perusahaan Listrik Negara (Persero)	MOODYS	Baa2	4,284	PT Perusahaan Listrik Negara (Persero)		
PT Pertamina (Persero)	MOODYS	Baa2	3,181	PT Pertamina (Persero)		
			7,465			
Jumlah Dollar Amerika Serikat			84,618	Total United States Dollar		

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52. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2023, 2022, dan 2021: (lanjutan)

52. CREDIT RISK (continued)

(vii) Marketable securities (continued)

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 December 2023, 2023, and 2021: (continued)

		2021				
Rupiah		Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value	Rupiah	
					Amortised cost	
Biaya perolehan diamortisasi						
PT Ultrajaya Milk Industry Tbk	PEFINDO	idAA-	409,358	PT Ultrajaya Milk Industry Tbk		
PT Bank Rakyat Indonesia (Persero) Tbk	PEFINDO	idAAA	179,310	PT Bank Rakyat Indonesia (Persero) Tbk		
PT Medco Energi Internasional Tbk	PEFINDO	idA	155,658	PT Medco Energi Internasional Tbk		
PT Tunas Baru Lampung Tbk	FITCH	A	138,481	PT Tunas Baru Lampung Tbk		
PT Telekomunikasi Indonesia (Persero) Tbk	PEFINDO	idAAA	112,782	PT Telekomunikasi Indonesia (Persero) Tbk		
PT Sinar Mas Resources and Technology Tbk	PEFINDO	idA+	101,907	PT Sinar Mas Resources and Technology Tbk		
PT Eatwell Culinary Indonesia	PEFINDO	idA	100,000	PT Eatwell Culinary Indonesia		
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	78,802	PT Tower Bersama Infrastructure Tbk		
PT Bank Tabungan Negara (Persero) Tbk	FITCH	AA	56,414	PT Bank Tabungan Negara (Persero) Tbk		
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	44,826	Lembaga Pembiayaan Ekspor Indonesia		
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	42,456	PT Perusahaan Listrik Negara (Persero)		
PT Pupuk Indonesia (Persero)	FITCH	AAA	30,974	PT Pupuk Indonesia (Persero)		
PT Sarana Multi Infrastruktur (Persero)	FITCH	AAA	21,418	PT Sarana Multi Infrastruktur (Persero)		
PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	7,601	PT Adira Dinamika Multi Finance Tbk		
			1,479,987			
Nilai wajar melalui penghasilan komprehensif lain				Fair value through other comprehensive income		
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	891,602	Lembaga Pembiayaan Ekspor Indonesia		
PT Sarana Multigriya Finansial (Persero)	PEFINDO	idAAA	873,220	PT Sarana Multigriya Finansial (Persero)		
PT Astra Sedaya Finance	FITCH	AAA	567,337	PT Astra Sedaya Finance		
PT Indosat Tbk	FITCH	AAA	529,766	PT Indosat Tbk		
PT Sarana Multi Infrastruktur (Persero)	PEFINDO	idAAA	516,614	PT Sarana Multi Infrastruktur (Persero)		
PT Bank Maybank Indonesia Tbk	PEFINDO	idAAA	477,579	PT Bank Maybank Indonesia Tbk		
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	470,060	PT Perusahaan Listrik Negara (Persero)		
PT Bank Tabungan Negara (Persero) Tbk	FITCH	AA	456,478	PT Bank Tabungan Negara (Persero) Tbk		
PT Adira Dinamika Multi Finance Tbk	FITCH	AAA	426,932	PT Adira Dinamika Multi Finance Tbk		
PT Federal International Finance	FITCH	AAA	395,855	PT Federal International Finance		
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	346,519	PT Tower Bersama Infrastructure Tbk		
PT Pegadaian (Persero)	PEFINDO	idAAA	338,142	PT Pegadaian (Persero)		
PT Indofood Sukses Makmur Tbk	PEFINDO	idAA+	298,783	PT Indofood Sukses Makmur Tbk		
PT Bussan Auto Finance	FITCH	AAA	202,556	PT Bussan Auto Finance		
PT Chandra Asri Petrochemical Tbk	PEFINDO	idAA-	176,698	PT Chandra Asri Petrochemical Tbk		
PT Ultrajaya Milk Industry Tbk	PEFINDO	idAA-	103,204	PT Ultrajaya Milk Industry Tbk		
PT Wahana Ottomitra Multiartha Tbk	FITCH	AA-	97,063	PT Wahana Ottomitra Multiartha Tbk		
PT Bank Pan Indonesia Tbk	PEFINDO	idAA	82,237	PT Bank Pan Indonesia Tbk		
PT Telekomunikasi Indonesia (Persero) Tbk	PEFINDO	idAAA	81,451	PT Telekomunikasi Indonesia (Persero) Tbk		
PT Utama Karya (Persero)	PEFINDO	idAAA	46,108	PT Utama Karya (Persero)		
PT Mandiri Tunas Finance	PEFINDO	idAA+	38,748	PT Mandiri Tunas Finance		
PT Bank Mandiri (Persero) Tbk	PEFINDO	idAAA	34,781	PT Bank Mandiri (Persero) Tbk		
PT Bank Rakyat Indonesia (Persero) Tbk	PEFINDO	idAAA	29,732	PT Bank Rakyat Indonesia (Persero) Tbk		
PT Bank BTPN Tbk	FITCH	AAA	24,060	PT Bank BTPN Tbk		
PT Bank Danamon Indonesia Tbk	FITCH	AAA	7,138	PT Bank Danamon Indonesia Tbk		
PT Maybank Indonesia Finance	FITCH	AA+	2,054	PT Maybank Indonesia Finance		
			7,514,717			

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52. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2023, 2022, dan 2021: (lanjutan)

52. CREDIT RISK (continued)

(vii) Marketable securities (continued)

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 December 2023, 2023, and 2021: (continued)

	2021				
	Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value		
					Rupiah (continued)
					Fair value through profit or loss
Rupiah (lanjutan)					
Nilai wajar melalui laba rugi				Fair value through profit or loss	
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	52,050	PT Perusahaan Listrik Negara (Persero)	
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	38,137	PT Tower Bersama Infrastructure Tbk	
PT Maybank Indonesia Finance	FITCH	AA+	37,967	PT Maybank Indonesia Finance	
PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	33,101	PT Adira Dinamika Multi Finance Tbk	
PT Wahana Ottomitra Multiartha Tbk	FITCH	AA-	27,615	PT Wahana Ottomitra Multiartha Tbk	
PT Bank Tabungan Negara (Persero) Tbk	FITCH	AA	25,075	PT Bank Tabungan Negara (Persero) Tbk	
PT Sarana Multigriya Finansial (Persero)	PEFINDO	idAAA	20,229	PT Sarana Multigriya Finansial (Persero)	
PT Telekomunikasi Indonesia (Persero) Tbk	PEFINDO	idAAA	14,434	PT Telekomunikasi Indonesia (Persero) Tbk	
PT Indah Kiat Pulp and Paper Tbk	PEFINDO	idA+	11,007	PT Indah Kiat Pulp and Paper Tbk	
PT Mandiri Tunas Finance	PEFINDO	idAA+	10,929	PT Mandiri Tunas Finance	
PT Astra Sedaya Finance	FITCH	AAA	10,174	PT Astra Sedaya Finance	
PT Indosat Tbk	FITCH	AAA	9,447	PT Indosat Tbk	
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	5,827	Lembaga Pembiayaan Ekspor Indonesia	
PT Federal International Finance	FITCH	AAA	5,494	PT Federal International Finance	
PT Toyota Astra Financial Services	FITCH	AAA	4,208	PT Toyota Astra Financial Services	
PT Bank Maybank Indonesia Tbk	PEFINDO	idAAA	51	PT Bank Maybank Indonesia Tbk	
PT Bank Mandiri (Persero) Tbk	FITCH	AA	31	PT Bank Mandiri (Persero) Tbk	
			305,776		
Jumlah Rupiah			9,300,480	Total Rupiah	
Dollar Amerika Serikat				United States Dollar	
Nilai wajar melalui penghasilan komprehensif lain				Fair value through other comprehensive income	
PT Pertamina (Persero)	MOODYS	Baa2	117,262	PT Pertamina (Persero)	
Nilai wajar melalui laba rugi				Fair value through profit or loss	
PT Pertamina (Persero)	MOODYS	Baa2	3,848	PT Pertamina (Persero)	
PT Perusahaan Listrik Negara (Persero)	MOODYS	Baa2	1,333	PT Perusahaan Listrik Negara (Persero)	
			5,181		
Jumlah Dollar Amerika Serikat			122,443	Total United States Dollar	



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53. RISIKO TINGKAT SUKU BUNGA

Risiko tingkat suku bunga terjadi dari bermacam-macam layanan perbankan kepada nasabah meliputi penghimpunan dana (antara lain giro, tabungan, dan deposito), penempatan dana (antara lain kredit yang diberikan), komitmen dan kontinjensi, serta instrumen lain yang mengandung suku bunga.

Asset Liability Committee (“ALCO”) Bank CIMB Niaga yang beranggotakan Direksi dan beberapa anggota manajemen senior, bertanggung jawab dalam menetapkan kebijakan dan strategi pengelolaan risiko tingkat suku bunga di *banking book* serta mengawasi penerapan dan pelaksanaannya. Tujuan utama ALCO adalah mengoptimalkan hasil usaha Bank CIMB Niaga dengan tetap memperhatikan batasan-batasan risiko yang ditetapkan.

Selain itu, risiko tingkat bunga dapat pula terjadi dari produk-produk treasuri seperti surat berharga dan transaksi-transaksi derivatif yang terdapat pada portofolio *trading book*. Selain menggunakan pendekatan faktor sensitivitas (“DV01”), pengukuran risiko tingkat suku bunga pada *trading book* juga telah dilakukan dengan menggunakan metode pengukuran risiko pasar yang lebih *risk sensitive* yaitu VaR (*Value at Risk*).

Market Risk Committee (“MRC”) secara berkala mengkaji ulang tingkat risiko pada portofolio treasuri dan menetapkan kebijakan, batasan-batasan perdagangan yang dapat diterima serta strategi manajemen risiko tingkat bunga pada *trading book* berdasarkan prinsip kehati-hatian.

53. INTEREST RATE RISK

Interest rate risk arises from various banking products provided to customers including deposit taking (demand deposits, saving deposits, and time deposits), lending (loans), commitments and contingencies, and other earning instruments.

Bank CIMB Niaga’s Asset Liability Committee (“ALCO”), which consists of the Directors and selected members of senior management, is responsible for determining interest rate risk management policy and strategies in banking book and monitoring its implementation and execution. The main objective of ALCO is to optimise Bank CIMB Niaga’s return within predetermined risk limits.

*In addition, interest rate risk could also arise from treasury products like marketable securities and derivative transactions included in trading book portfolio. Besides using sensitivity factor approach (“DV01”), the measurement of interest rate risk in trading book, has also using more sensitive measurement method on market risk, that is VaR (*Value at Risk*).*

The Market Risk Committee (“MRC”) continuously do test for risk in treasury portfolio and determined the policy, trading limits that can be accepted and interest rate risk management strategy on trading book based on prudence principle.

	2023		2022		2021		
	Rupiah (%)	Mata uang asing/ Foreign currencies (%)	Rupiah (%)	Mata uang asing/ Foreign currencies (%)	Rupiah (%)	Mata uang asing/ Foreign currencies (%)	
ASET							ASSETS
Penempatan pada bank lain dan Bank Indonesia	5.25	5.32	4.75	2.13	2.83	0.04	Placements with other banks and Bank Indonesia
Efek-efek	6.73	3.93	7.20	4.20	7.41	0.64	Marketable securities
Obligasi Pemerintah	7.06	3.83	7.13	3.72	7.18	3.67	Government bonds
Kredit yang diberikan	8.34	5.58	7.89	4.29	8.75	3.39	Loans
Piutang pembiayaan konsumen	17.01	-	17.30	-	16.44	-	Consumer financing receivables
LIABILITAS							LIABILITIES
Simpanan nasabah							Deposits from customers
Giro	2.39	0.98	1.78	0.22	1.88	0.25	Demand deposits
Tabungan	2.22	0.95	1.52	0.31	1.75	0.25	Saving deposits
Deposito	5.13	2.60	3.26	0.87	3.52	0.63	Time deposits
Simpanan dari bank lain	2.61	0.00	3.01	0.00	1.15	0.04	Deposits from other banks
Efek-efek yang diterbitkan	7.23	-	7.72	-	7.79	-	Marketable securities issued
Pinjaman yang diterima	6.38	5.67	7.07	-	7.70	-	Borrowings
Pinjaman subordinasi	8.98	-	9.26	-	9.26	-	Subordinated loans

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53. RISIKO TINGKAT SUKU BUNGA (lanjutan)

53. INTEREST RATE RISK (continued)

- a. Eksposur Bank CIMB Niaga dan Entitas Anak terhadap risiko tingkat suku bunga

- a. Bank CIMB Niaga and Subsidiaries' exposure to interest rate risk

Tabel di bawah ini mengikhtisarkan aset dan liabilitas keuangan berbunga Bank pada nilai tercatat, yang dikategorikan menurut mana yang terlebih dahulu antara tanggal repricing secara kontraktual (contractual repricing) atau tanggal jatuh tempo:

The following table summarises the Bank interest earning financial assets and interest bearing financial liabilities at carrying amounts which are categorised by the earlier of contractual repricing date or maturity dates:

	2023											
	Bunga mengambang/Floating rate					Bunga tetap/Fixed rate						
	1 bulan atau kurang/ 1 month or Less	Lebih dari 1 bulan tetapi tidak lebih dari 3 bulan/ Over 1 month to 3 months	Lebih dari 3 bulan tetapi tidak lebih dari 1 tahun/ Over 3 months to 1 year	Lebih dari 1 tahun/ Over 1 year	1 bulan atau kurang/ 1 month or Less	Lebih dari 1 bulan tetapi tidak lebih dari 3 bulan/ Over 1 month to 3 months	Lebih dari 3 bulan tetapi tidak lebih dari 1 tahun/ Over 3 months to 1 year	Lebih dari 1 tahun/ 2 tahun/ Over 1 year to 2 years	Lebih dari 2 tahun/ Over 2 years	Jumlah/ Total		
ASET											ASSETS	
Giro pada Bank Indonesia	13,180,254	-	-	-	-	-	-	-	-	-	13,180,254	Current accounts with Bank Indonesia
Giro pada bank lain	2,703,266	-	-	-	-	-	-	-	-	-	2,703,266	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	-	-	-	-	4,541,702	-	-	-	-	-	4,541,702	Placement with other banks and Bank Indonesia
Elek-elek	-	-	-	-	196,003	945,809	3,153,399	1,620,514	3,517,368	-	9,403,093	Marketable securities
Obligasi Pemerintah	-	-	-	-	107,889	7,539,832	7,403,834	12,763,329	42,781,623	-	70,596,507	Government Bonds
Elek-elek yang dibeli dengan janji dijual kembali	-	-	-	-	1,902,370	288,694	2,475,649	492,674	-	-	5,159,387	Securities purchased under resale agreements
Kredit yang diberikan	192,561	5,283,426	25,943,446	66,425,794	115,970	1,338,416	14,619,715	11,223,966	80,773,256	-	205,916,550	Loans
Piutang pembiayaan konsumen	-	-	-	-	27,726	610,895	1,716,779	2,000,677	3,097,243	-	7,433,320	Consumer financing receivables
Jumlah aset keuangan	16,076,081	5,283,426	25,943,446	66,425,794	6,867,660	10,723,646	29,369,376	26,101,160	130,769,490	-	318,954,079	Total financial assets
LIABILITAS											LIABILITIES	
Simpunan nasabah											Deposits from customers	
Giro	73,201,803	-	-	-	-	-	-	-	-	-	73,201,803	Demand deposits
Tabungan	59,744,545	2,773,436	1,622,962	359,950	2,290,537	5,929,763	5,010,163	301,683	407,885	-	77,430,824	Saving deposits
Deposito	12,086,585	2,725,536	4,167,451	17,956,417	25,580,675	11,960,677	6,076,209	105,493	-	-	85,229,043	Time deposits
Simpunan dari bank lain	-	-	-	-	-	-	-	-	-	-	-	Deposits from other banks
Giro dan tabungan	1,505,795	-	-	-	-	-	-	-	-	-	1,505,795	Demand and saving deposits
Interbank call money and deposit berjangka	106,300	5,451	1,675	4,356	5,635	22,098	3,179	105,958	-	-	254,652	Inter-bank call money and time deposits
Elek-elek yang dijual dengan janji dibeli kembali	-	-	-	-	20,424,800	2,026	-	-	-	-	20,426,826	Securities sold under repurchase agreement
Elek-elek yang diterbitkan	-	-	-	-	-	698,058	909,476	391,000	299,188	-	2,297,702	Marketable securities issued
Pinjaman yang diterima	-	-	-	-	769,463	2,621,755	731,063	1,490,457	675,787	-	6,288,525	Borrowings
Pinjaman subordinasi	-	-	-	-	-	-	-	-	155,619	-	155,619	Subordinated loans
Jumlah liabilitas keuangan	145,645,028	10,554,423	5,791,968	18,320,723	49,061,110	21,254,377	12,730,090	2,394,591	1,338,459	-	266,790,789	Total financial liabilities
Sub Jumlah	(129,568,947)	(4,770,997)	20,151,458	48,105,071	(42,199,450)	(10,530,731)	16,639,286	25,706,569	128,631,031	-	52,163,290	Sub Total
Tagihan derivatif	8,830,518	21,738,807	9,511,586	41,372,447	-	-	-	-	-	-	81,226,358	Derivative receivables
Liabilitas derivatif	14,428,445	20,864,729	18,396,288	15,470,055	-	-	-	-	-	-	69,159,517	Derivative payables
Jumlah gap repricing suku bunga	(135,493,874)	(3,896,919)	11,366,756	74,007,463	(42,199,450)	(10,530,731)	16,639,286	25,706,569	128,631,031	-	64,230,131	Total interest repricing gap
2022												
	Bunga mengambang/Floating rate					Bunga tetap/Fixed rate						
	1 bulan atau kurang/ 1 month or Less	Lebih dari 1 bulan tetapi tidak lebih dari 3 bulan/ Over 1 month to 3 months	Lebih dari 3 bulan tetapi tidak lebih dari 1 tahun/ Over 3 months to 1 year	Lebih dari 1 tahun/ Over 1 year	1 bulan atau kurang/ 1 month or Less	Lebih dari 1 bulan tetapi tidak lebih dari 3 bulan/ Over 1 month to 3 months	Lebih dari 3 bulan tetapi tidak lebih dari 1 tahun/ Over 3 months to 1 year	Lebih dari 1 tahun/ 2 tahun/ Over 1 year to 2 years	Lebih dari 2 tahun/ Over 2 years	Jumlah/ Total		
ASET											ASSETS	
Giro pada Bank Indonesia	8,985,257	-	-	-	-	-	-	-	-	-	8,985,257	Current accounts with Bank Indonesia
Giro pada bank lain	2,748,458	-	-	-	-	-	-	-	-	-	2,748,458	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	-	-	-	-	14,878,602	-	-	-	-	-	14,878,602	Placement with other banks and Bank Indonesia
Elek-elek	-	-	-	-	106,540	1,335,611	1,626,304	1,428,620	1,331,018	-	5,828,093	Marketable securities
Obligasi Pemerintah	-	-	-	-	1,320	1,818,799	2,748,993	16,297,382	38,332,532	-	59,199,026	Government Bonds
Elek-elek yang dibeli dengan janji dijual kembali	-	-	-	-	510,307	-	-	-	-	-	510,307	Securities purchased under resale agreements
Kredit yang diberikan	377,115	3,483,335	18,152,902	71,700,614	466,000	1,462,106	10,672,843	7,440,091	76,937,184	-	190,692,190	Loans
Piutang pembiayaan konsumen	-	-	-	-	27,242	508,473	1,454,872	1,660,594	2,267,643	-	5,918,824	Consumer financing receivables
Jumlah aset keuangan	12,110,830	3,483,335	18,152,902	71,700,614	15,990,011	5,124,969	16,503,012	26,826,687	118,668,377	-	288,760,737	Total financial assets
LIABILITAS											LIABILITIES	
Simpunan nasabah											Deposits from customers	
Giro	70,340,016	-	-	-	-	-	-	-	-	-	70,340,016	Demand deposits
Tabungan	56,199,701	1,054,472	1,311,948	411,337	5,562,730	3,778,210	4,992,524	321,283	453,331	-	74,085,536	Saving deposits
Deposito	16,697,465	4,105,218	2,899,074	15,142,812	27,478,181	9,644,911	6,311,318	484,017	9	-	82,763,006	Time deposits
Simpunan dari bank lain	-	-	-	-	-	-	-	-	-	-	-	Deposits from other banks
Giro dan tabungan	1,146,863	-	-	-	-	-	-	-	-	-	1,146,863	Demand and saving deposits
Interbank call money and deposit berjangka	122,843	15,165	4,067	112,503	1,100,000	647	600	824	2,500	-	1,359,149	Inter-bank call money and time deposits
Elek-elek yang dijual dengan janji dibeli kembali	-	-	-	-	6,062,727	-	-	-	-	-	6,062,727	Securities sold under repurchase agreement
Elek-elek yang diterbitkan	-	-	-	-	-	287,000	117,929	909,008	391,001	-	1,704,938	Marketable securities issued
Pinjaman yang diterima	-	-	-	-	129,945	21,598	118,823	526,776	2,628,267	-	3,425,409	Borrowings
Pinjaman subordinasi	-	-	-	-	-	-	-	74,425	153,886	-	228,311	Subordinated loans
Jumlah liabilitas keuangan	144,506,888	5,174,855	4,215,089	15,666,652	40,333,583	13,732,366	11,541,194	2,316,333	3,628,991	-	241,115,954	Total financial liabilities
Sub Jumlah	(132,396,058)	(1,691,520)	13,937,813	56,033,962	(24,343,572)	(8,607,377)	4,961,818	24,510,354	115,239,383	-	47,644,803	Sub Total
Tagihan derivatif	14,765,977	7,818,093	14,769,912	37,446,758	-	-	-	-	-	-	74,800,742	Derivative receivables
Liabilitas derivatif	23,233,586	6,577,040	8,481,128	12,476,015	-	-	-	-	-	-	50,767,769	Derivative payables
Jumlah gap repricing suku bunga	(140,863,667)	(450,465)	20,226,597	81,004,705	(24,343,572)	(8,607,377)	4,961,818	24,510,354	115,239,383	-	71,677,776	Total interest repricing gap

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53. RISIKO TINGKAT SUKU BUNGA (lanjutan)

53. INTEREST RATE RISK (continued)

- a. Eksposur Bank CIMB Niaga dan Entitas Anak terhadap risiko tingkat suku bunga (lanjutan)

- a. Bank CIMB Niaga and Subsidiaries' exposure to interest rate risk (continued)

Tabel di bawah ini mengikhtisarkan aset dan liabilitas keuangan berbunga Bank pada nilai tercatat, yang dikategorikan menurut mana yang terlebih dahulu antara tanggal repricing secara kontraktual (contractual repricing) atau tanggal jatuh tempo: (lanjutan)

The following table summarises the Bank interest earning financial assets and interest bearing financial liabilities at carrying amounts which are categorised by the earlier of contractual repricing date or maturity dates: (continued)

	2021								Jumlah/ Total	
	Bunga mengambang/Floating rate				Bunga tetap/Fixed rate					
	1 bulan atau kurang/ 1 month or Less	Lebih dari 1 bulan tetapi tidak lebih dari 3 bulan/ Over 1 month to 3 months	Lebih dari 3 bulan tetapi tidak lebih dari 1 tahun/ Over 3 months to 1 year	Lebih dari 1 tahun/ Over 1 year	1 bulan atau kurang/ 1 month or Less	Lebih dari 1 bulan tetapi tidak lebih dari 3 bulan/ Over 1 month to 3 months	Lebih dari 3 bulan tetapi tidak lebih dari 1 tahun/ Over 3 months to 1 year	Lebih dari 1 tahun/ Over 1 year to 2 years		
ASET										ASSETS
Giro pada										Current accounts with
Bank Indonesia	9,291,044	-	-	-	-	-	-	-	9,291,044	Bank Indonesia
Giro pada bank lain	2,822,988	-	-	-	-	-	-	-	2,822,988	Current accounts with other banks
Penempatan pada bank lain dan										Placement with other banks and
Bank Indonesia	-	-	-	-	28,928,667	1,425,250	-	-	30,353,917	Bank Indonesia
Elek-efek	-	-	-	-	83,135	419,654	4,343,285	3,173,607	10,191,984	Marketable securities
Obligasi Pemerintah	-	-	-	-	1,359,394	168,003	3,399,014	5,693,159	49,901,284	Government Bonds
Elek-efek yang dibeli dengan janji dijual kembali	-	-	-	-	273,499	576,522	739,635	-	1,589,656	Securities purchased under resale agreements
Kredit yang diberikan	4,075,653	1,163,640	19,569,206	71,604,640	1,517,943	2,999,766	5,309,862	65,266,316	177,157,862	Loans
Piutang pembiayaan konsumen	-	-	-	-	20,532	430,360	1,212,608	1,282,031	1,510,027	Consumer financing receivables
Jumlah aset keuangan	16,189,685	1,163,640	19,569,206	71,604,640	32,183,080	6,019,555	15,345,378	15,458,659	118,849,930	Total financial assets
LIABILITAS										LIABILITIES
Simpangan nasabah										Deposits from customers
Giro	75,477,306	-	-	-	-	-	-	-	75,477,306	Demand deposits
Tabungan	38,215,897	811,421	1,085,693	191,112	15,368,372	8,765,797	6,944,889	592,552	589,400	Saving deposits
Deposito	11,558,536	11,475,835	4,898,159	12,469,612	28,778,512	17,347,724	6,675,811	101,882	93,306,071	Time deposits
Simpangan dari bank lain										Deposits from other banks
Giro dan tabungan	1,158,196	-	-	-	-	-	-	-	-	Demand and saving deposits
Interbank call money and deposit berjangka	642,363	1,102,000	5,550	468	8,535	14,390	113,700	12,259	2,000	Inter-bank call money and time deposits
Elek-efek yang dibeli dengan janji dijual kembali	-	-	-	-	1,262,232	-	-	-	-	Securities sold under repurchase agreement
Elek-efek yang diterbitkan	-	-	-	-	-	3,664,832	404,820	1,299,576	5,369,228	Marketable securities issued
Pinjaman subordinasi	-	-	-	-	769,202	15,486	125,354	485,366	577,898	Borrowings
Jumlah liabilitas keuangan	127,052,298	13,389,256	5,989,402	12,661,182	46,186,653	26,143,397	17,524,586	1,670,704	2,621,192	Total financial liabilities
Sub Jumlah	(110,862,613)	(12,225,616)	13,579,804	58,943,458	(14,003,773)	(20,123,842)	(2,179,208)	13,787,955	116,228,738	Sub Total
Tagihan derivatif	8,740,291	6,128,993	9,156,358	34,378,060	-	-	-	-	-	Derivative receivables
Liabilitas derivatif	12,515,932	7,075,367	16,445,700	32,122,158	-	-	-	-	-	Derivative payables
Jumlah gap repricing suku bunga	(114,638,254)	(13,171,990)	6,290,462	61,199,360	(14,003,773)	(20,123,842)	(2,179,208)	13,787,955	116,228,738	Total interest repricing gap

- b. Sensitivitas terhadap laba bersih

- b. Sensitivity to net income

Tabel di bawah ini mengikhtisarkan sensitivitas laba bersih konsolidasian Bank CIMB Niaga dan Entitas Anak pada tanggal 31 Desember 2023, 2022, dan 2021, atas perubahan tingkat suku bunga yaitu:

The table below shows the sensitivity of Bank CIMB Niaga and Subsidiaries consolidated net income to movement of interest rates as at 31 December 2023, 2022, and 2021:

	2023		Impact to net income
	Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps	
Pengaruh terhadap laba bersih	(124,128)	124,128	
	2022		Impact to net income
	Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps	
Pengaruh terhadap laba bersih	64,245	(64,245)	

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53. RISIKO TINGKAT SUKU BUNGA (lanjutan)

b. Sensitivitas terhadap laba bersih (lanjutan)

Tabel di bawah ini mengikhtisarkan sensitivitas laba bersih konsolidasian Bank CIMB Niaga dan Entitas Anak pada tanggal 31 Desember 2023, 2022, dan 2021, atas perubahan tingkat suku bunga yaitu: (lanjutan)

2021	
Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps

Pengaruh terhadap laba bersih	(210,416)	210,416	
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Impact to net income

c. Sensitivitas keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok yang diukur nilai wajarnya melalui penghasilan komprehensif lain

Tabel di bawah ini mengikhtisarkan sensitivitas keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok nilai wajar melalui penghasilan komprehensif lain Bank CIMB Niaga pada tanggal 31 Desember 2023, 2022, dan 2021 atas perubahan tingkat suku bunga yaitu:

2023	
Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps

Pengaruh terhadap keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok nilai wajar melalui penghasilan komprehensif lain	1,056,477	(1,056,477)	
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*Impact to unrealised gains/(losses) on
on fair value through other
comprehensive income marketable securities*

2022	
Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps

Pengaruh terhadap keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok nilai wajar melalui penghasilan komprehensif lain	(839,758)	839,758	
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*Impact to unrealised gains/(losses) on
on fair value through other
comprehensive income marketable securities*

2021	
Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps

Pengaruh terhadap keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok nilai wajar melalui penghasilan komprehensif lain	(1,187,705)	1,187,705	
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*Impact to unrealised gains/(losses) on
fair value through profit or loss
marketable securities*



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53. RISIKO TINGKAT SUKU BUNGA (lanjutan)

- c. Sensitivitas keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok yang diukur nilai wajarnya melalui penghasilan komprehensif lain (lanjutan)

Proyeksi di atas mengasumsikan bahwa seluruh variabel lainnya adalah konstan dan berdasarkan tanggal pelaporan yang konstan, serta seluruh posisi hingga jatuh tempo.

Sensitivitas atas laba bersih dan keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok nilai wajar melalui penghasilan komprehensif lain, tidak memperhitungkan efek dari lindung nilai dan tindakan-tindakan Bank CIMB Niaga untuk mengurangi risiko atas tingkat suku bunga. Dalam kenyataannya, Bank CIMB Niaga secara proaktif melakukan mitigasi atas efek prospektif pergerakan tingkat suku bunga.

54. RISIKO MATA UANG

Risiko mata uang asing timbul dari adanya posisi laporan keuangan dan komitmen dan kontinjensi (*off-balance sheet*) baik di sisi aset maupun liabilitas. Posisi mata uang asing Bank CIMB Niaga dapat dikelompokkan dalam dua aktivitas yaitu: *trading book*, yang dilakukan dalam rangka perolehan keuntungan transaksi mata uang asing, dan *banking book*, yang dilakukan dalam rangka mengendalikan Posisi Devisa Neto Bank CIMB Niaga secara keseluruhan.

Maksimum Posisi Devisa Neto yang harus dijaga oleh bank-bank di Indonesia adalah 20% dari modal. Sehubungan dengan hal ini, Bank CIMB Niaga memiliki kebijakan internal untuk mengelola Posisi Devisa Neto-nya. Selain menggunakan pendekatan nominal (Posisi Devisa Neto), pengukuran terhadap eksposur risiko mata uang dilakukan juga dengan menggunakan metode pengukuran risiko pasar yang lebih *risk sensitive*, yaitu menggunakan "Value at Risk" ("VaR"). Sebagai bagian dari *Market Risk Management Process*, secara harian limit risiko pasar pada *trading book* dipantau dan dilaporkan kepada manajemen.

53. INTEREST RATE RISK (continued)

- c. *Sensitivity to unrealised gains/(losses) on fair value through other comprehensive income marketable securities (continued)*

The projection assumes that all other variables are held constant and based on constant reporting date position, and that all positions until maturity.

The sensitivities of net income and unrealised gains/(losses) on fair value through other comprehensive income marketable securities do not take into account the effects of hedging and Bank CIMB Niaga's actions to reduce interest rate risks. In practice, Bank CIMB Niaga proactively seeks to mitigate the effect of prospective interest movements.

54. CURRENCY RISK

Foreign currency risks arise from statement of financial position and commitments and contingencies (off-balance sheet) both on the assets and liabilities. Bank CIMB Niaga's foreign currency position is divided into two activities: the trading book, which is managed to generate foreign exchange gains, and the banking book, which is managed to control Bank CIMB Niaga's overall Net Open Position.

The maximum Net Open Position to be maintained by Indonesian banks is 20% of capital. In relation to this, Bank CIMB Niaga has internal policy to manage its Net Open Position. In addition to nominal approach (Net Open Position), the market risk measurement on currency risk exposure also use more sensitive measurement method, which is "Value at Risk" ("VaR"). As part of Market Risk Management Process, market risk limits on trading book are monitored and reported to management on daily basis.

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54. RISIKO MATA UANG (lanjutan)

a. Posisi Devisa Neto

Berikut adalah Posisi Devisa Neto Bank CIMB Niaga dan Entitas Anak, dalam nilai absolut pada tanggal 31 Desember 2023, 2022, dan 2021, dalam mata uang (ekuivalen Rupiah). Nilai ini adalah yang dilaporkan kepada Bank Indonesia pada tanggal laporan posisi keuangan sebagai bagian dari laporan harian.

54. CURRENCY RISK (continued)

a. Net Open Position

Below is the Net Open Position of Bank CIMB Niaga and Subsidiaries, in absolute amounts, as at 31 December 2023, 2022, and 2021, in currency (Rupiah equivalent). These amounts are reported to Bank Indonesia on the statement of financial position's date as part of daily reporting.

2023				
	Aset dan (liabilitas)/ Assets and (liabilities)	(Komitmen) dan kontinjensi/ (Commitments) and contingencies	Jumlah absolut/ Absolute amount	
Dolar Amerika Serikat	6,685,591	(5,541,543)	1,144,048	United States Dollar
Euro	(246,702)	245,462	1,240	Euro
Dolar Selandia Baru	3,497	(1,634)	1,863	New Zealand Dollar
Yen Jepang	(7,018,842)	7,161,231	142,389	Japanese Yen
Dolar Singapura	(714,295)	717,184	2,889	Singapore Dollar
Dolar Hong Kong	13,444	1,848	15,292	Hong Kong Dollar
Ringgit Malaysia	(3)	-	3	Malaysian Ringgit
Pound Sterling	2,583	(482)	2,101	Pound Sterling
Dolar Australia	(313,133)	314,632	1,499	Australian Dollar
Dolar Kanada	1,822	-	1,822	Canadian Dollar
Lainnya	82,637	(7,584)	75,053	Others
			1,388,199	
2022				
	Aset dan (liabilitas)/ Assets and (liabilities)	(Komitmen) dan kontinjensi/ (Commitments) and contingencies	Jumlah absolut/ Absolute amount	
Dolar Amerika Serikat	1,197,361	(1,284,695)	87,334	United States Dollar
Euro	(260,471)	265,389	4,918	Euro
Dolar Selandia Baru	(6,455)	15,818	9,363	New Zealand Dollar
Yen Jepang	(3,408,863)	3,546,670	137,807	Japanese Yen
Dolar Singapura	(351,912)	346,662	5,250	Singapore Dollar
Dolar Hong Kong	36,478	(3,993)	32,485	Hong Kong Dollar
Ringgit Malaysia	(210)	-	210	Malaysian Ringgit
Pound Sterling	(1,721)	1,370	351	Pound Sterling
Dolar Australia	(161,591)	160,933	658	Australian Dollar
Dolar Kanada	5,243	1,555	6,798	Canadian Dollar
Lainnya	17,613	5,343	22,956	Others
			308,130	

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54. RISIKO MATA UANG (lanjutan)

a. Posisi Devisa Neto (lanjutan)

Berikut adalah Posisi Devisa Neto Bank CIMB Niaga dan Entitas Anak, dalam nilai absolut pada tanggal 31 Desember 2023, 2022, dan 2021, dalam mata uang (ekuivalen Rupiah). Nilai ini adalah yang dilaporkan kepada Bank Indonesia pada tanggal laporan posisi keuangan sebagai bagian dari laporan harian.

54. CURRENCY RISK (continued)

a. Net Open Position (continued)

Below is the Net Open Position of Bank CIMB Niaga and Subsidiaries, in absolute amounts, as at 31 December 2023, 2022, and 2021, in currency (Rupiah equivalent). These amounts are reported to Bank Indonesia on the statement of financial position's date as part of daily reporting.

	2021			
	Aset dan (liabilitas)/ Assets and (liabilities)	(Komitmen) dan kontinjensi/ (Commitments) and contingencies	Jumlah absolut/ Absolute amount	
Dolar Amerika Serikat	53,989	170,063	224,052	United States Dollar
Euro	198,925	(149,527)	49,398	Euro
Dolar Selandia Baru	2,029	8,099	10,128	New Zealand Dollar
Yen Jepang	9,125	9,727	18,852	Japanese Yen
Dolar Singapura	(378,233)	418,249	40,016	Singapore Dollar
Dolar Hong Kong	22,389	4,276	26,665	Hong Kong Dollar
Ringgit Malaysia	22,828	-	22,828	Malaysian Ringgit
Pound Sterling	(9,085)	(2,099)	11,184	Pound Sterling
Dolar Australia	142,523	(114,554)	27,969	Australian Dollar
Dolar Kanada	6,132	-	6,132	Canadian Dollar
Lainnya	72,691	(9,168)	63,523	Others
			500,747	

Sesuai dengan PBI No. 5/13/PBI/2003 tanggal 17 Juli 2003 sebagaimana telah diubah terakhir dengan PBI No. 17/5/PBI/2015 tanggal 29 Mei 2015, keseluruhan Posisi Devisa Neto Bank CIMB Niaga dan Posisi Devisa Neto on balance sheet terhadap modal di akhir hari kerja pada tanggal 31 Desember 2023 masing-masing adalah 3,05% dan -3,30% (2022: 0,77% dan -7,07%; 2021: 1,22% dan 0,35%).

In accordance with BI regulation No. 5/13/PBI/2003 dated 17 July 2003 as the latest amendment with BI regulation No. 17/5/PBI/2015 dated 29 May 2015, the overall Net Open Position of Bank CIMB Niaga and on balance sheet Net Open Position against capital as at the closing of business day as at 31 December 2023 were 3.05% and -3.30%, respectively (2022: 0.77% and -7.07%; 2021: 1.22% and 0.35%).

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54. RISIKO MATA UANG (lanjutan)

54. CURRENCY RISK (continued)

- b. Eksposur Bank CIMB Niaga atas risiko nilai tukar mata uang asing

- b. Bank CIMB Niaga's exposure to foreign currency exchange risk

Tabel dibawah ini mengikhtisarkan eksposur Bank CIMB Niaga dan Entitas Anak atas risiko nilai tukar mata uang asing pada tanggal 31 Desember 2023, 2022 dan 2021. Termasuk di dalamnya adalah instrumen keuangan Bank CIMB Niaga pada nilai tercatat, dikategorikan berdasarkan jenis mata uang:

The table below summarises Bank CIMB Niaga and Subsidiaries exposure to foreign currency exchange rate risk at 31 December 2023, 2022, and 2021. Included in the table are Bank CIMB Niaga's financial instruments at carrying amounts, categorised by currency:

	2023									
	Dolar Amerika Serikat/ United States Dollar	Euro/ Euro	Dolar Singapura/ Singapore Dollar	Yen Jepang/ Japanese Yen	Dolar Australia/ Australian Dollar	Dolar Hong Kong/ Hong Kong Dollar	Pound Sterling Inggris/ Great Britain Pound Sterling	Lain-lain/ Others	Jumlah/ Total	
Aset										Assets
Kas	358,888	264,020	183,098	15,030	102,526	5,709	7,548	43,189	980,008	Cash
Giro pada Bank Indonesia	1,473,206	-	-	-	-	-	-	-	1,473,206	Current accounts with Bank Indonesia
Giro pada bank lain	544,488	174,170	289,486	754,651	111,146	55,572	170,260	251,489	2,351,262	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	2,690,893	-	-	-	-	-	-	-	2,690,893	Placements with other banks and Bank Indonesia
Elek-elek	1,331,001	-	-	-	-	-	-	-	1,331,001	Marketable securities
Obligasi Pemerintah	4,597,488	34,385	-	21,748	-	-	-	-	4,653,621	Government Bonds
Tagihan derivatif	149,543	-	12,342	177,187	93	-	-	-	339,165	Derivative receivables
Kredit yang diberikan	29,129,335	21,198	52,201	-	83,495	-	-	6,820	29,293,049	Loans
Tagihan akseptasi	240,903	180,730	-	-	-	-	-	19,379	441,012	Acceptance receivables
Pendapatan bunga yang masih akan diterima	570,083	407	217	7	282	-	-	24	571,020	Accrued interest income
Aset lain-lain	12,887	-	-	-	-	-	-	-	12,887	Other assets
Jumlah aset	41,098,715	674,910	537,344	968,623	297,542	61,281	177,808	320,901	44,137,124	Total assets
Liabilitas										Liabilities
Liabilitas segera	69,161	7,912	22,670	2,434	9,530	4,591	673	9,584	126,555	Obligations due immediately
Simpanan dari nasabah										Deposits from customers
Giro	13,778,861	405,227	126,883	1,343,859	20,507	31,368	7,680	80,763	15,795,148	Demand deposits
Tabungan	6,449,649	305,153	714,942	2,946,746	398,463	7,348	129,041	111,324	11,062,666	Saving deposits
Deposito	7,246,969	22,339	378,951	3,630,889	103,413	4,418	34,762	5,806	11,427,547	Time deposits
Simpanan dari bank lain										Deposits from other Banks
Giro dan tabungan	162,596	3,027	18	30,934	77,601	-	1,245	2,277	277,698	Demand and saving deposits
Inter-bank call money dan Deposito berjangka	86	-	-	-	-	-	-	-	86	Inter-bank call money and Time deposits
Liabilitas akseptasi	240,903	180,730	-	-	-	-	-	19,379	441,012	Acceptance payables
Liabilitas derivatif	77,438	-	3,137	38,272	61	-	-	-	118,908	Derivative payables
Pinjaman yang diterima	2,463,520	-	-	-	-	-	-	-	2,463,520	Borrowings
Liabilitas lain-lain	1,232,841	-	4,392	3,616	263	5	1,612	7,474	1,250,203	Other liabilities
Jumlah liabilitas	31,722,024	924,388	1,250,993	7,996,750	609,838	47,730	175,013	236,607	42,963,343	Total liabilities
Posisi keuangan neraca - bersih	9,376,691	(249,478)	(713,649)	(7,028,127)	(312,296)	13,551	2,795	84,294	1,173,781	On balance sheet financial position - net
Rekening administratif - bersih (nilai penuh)	9,439,084	246,504	95,233	51,416	-	-	-	121,299	9,953,536	Administrative accounts - net (full amount)

	2022									
	Dolar Amerika Serikat/ United States Dollar	Euro/ Euro	Dolar Singapura/ Singapore Dollar	Yen Jepang/ Japanese Yen	Dolar Australia/ Australian Dollar	Dolar Hong Kong/ Hong Kong Dollar	Pound Sterling Inggris/ Great Britain Pound Sterling	Lain-lain/ Others	Jumlah/ Total	
Aset										Assets
Kas	430,421	94,739	230,189	16,228	135,104	19,852	6,832	31,693	965,058	Cash
Giro pada Bank Indonesia	1,599,516	-	-	-	-	-	-	-	1,599,516	Current accounts with Bank Indonesia
Giro pada bank lain	780,104	400,974	335,050	447,277	243,453	22,615	242,749	98,279	2,570,501	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	5,077,520	-	-	-	-	-	-	-	5,077,520	Placements with other banks and Bank Indonesia
Elek-elek	201,555	-	-	-	-	-	-	-	201,555	Marketable securities
Obligasi Pemerintah	5,555,003	34,015	-	11,674	-	-	-	-	5,600,692	Government Bonds
Tagihan derivatif	273,057	-	895	272,081	106	2	35	462	546,638	Derivative receivables
Kredit yang diberikan	24,529,670	-	53,521	-	40,346	-	-	53,497	24,677,034	Loans
Tagihan akseptasi	844,746	98,306	-	21,169	-	-	-	41,296	1,005,517	Acceptance receivables
Pendapatan bunga yang masih akan diterima	447,179	326	177	4	97	-	-	133	447,916	Accrued interest income
Aset lain-lain	3,830	-	-	-	-	-	-	-	3,830	Other assets
Jumlah aset	39,742,601	628,360	619,832	768,433	419,106	42,469	249,616	225,360	42,695,777	Total assets
Liabilitas										Liabilities
Liabilitas segera	72,403	299	1,808	693	1,736	7	594	1,947	79,487	Obligations due immediately
Simpanan dari nasabah										Deposits from customers
Giro	13,516,828	375,813	206,534	178,198	10,180	196	13,130	41,696	14,342,575	Demand deposits
Tabungan	6,765,606	410,999	554,033	322,180	439,849	5,188	220,498	100,156	8,818,499	Saving deposits
Deposito	12,535,578	1,636	207,098	3,550,415	40,155	559	17,031	5,607	16,366,119	Time deposits
Simpanan dari bank lain										Deposits from other Banks
Giro dan tabungan	160,927	5,582	17	41,574	73,950	-	209	1,944	284,203	Demand and saving deposits
Inter-bank call money dan Deposito berjangka	87	-	-	-	-	-	-	-	87	Inter-bank call money and Time deposits
Liabilitas akseptasi	844,746	98,306	-	21,169	-	-	-	41,296	1,005,517	Acceptance payables
Liabilitas derivatif	67,075	-	830	24,935	3	-	22	5	92,870	Derivative payables
Liabilitas lain-lain	412,222	-	1,867	-	14,933	-	27	16,592	445,641	Other liabilities
Jumlah liabilitas	34,375,472	892,635	972,187	4,147,164	580,806	5,990	251,501	209,243	41,434,998	Total liabilities
Posisi keuangan neraca - bersih	5,367,129	(264,275)	(352,355)	(3,378,731)	(161,700)	36,479	(1,885)	16,117	1,260,779	On balance sheet financial position - net
Rekening administratif - bersih (nilai penuh)	7,123,715	244,391	12,560	59,559	2,610	-	-	67,267	7,510,102	Administrative accounts - net (full amount)

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54. RISIKO MATA UANG (lanjutan)

- b. Eksposur Bank CIMB Niaga atas risiko nilai tukar mata uang asing (lanjutan)

Tabel dibawah ini mengikhtisarkan eksposur Bank CIMB Niaga dan Entitas Anak atas risiko nilai tukar mata uang asing pada tanggal 31 Desember 2023, 2022 dan 2021. Termasuk di dalamnya adalah instrumen keuangan Bank CIMB Niaga pada nilai tercatat, dikategorikan berdasarkan jenis mata uang: (lanjutan)

54. CURRENCY RISK (continued)

- b. Bank CIMB Niaga's exposure to foreign currency exchange risk (continued)

The table below summarises Bank CIMB Niaga and Subsidiaries exposure to foreign currency exchange rate risk at 31 December 2023, 2022, and 2021. Included in the table are Bank CIMB Niaga's financial instruments at carrying amounts, categorised by currency: (continued)

	2021								Jumlah/ Total	
	Dolar Amerika Serikat/ United States Dollar	Euro/ Euro	Dolar Singapura/ Singapore Dollar	Yen Jepang/ Japanese Yen	Dolar Australia/ Australian Dollar	Dolar Hong Kong/ Hong Kong Dollar	Pound Sterling Inggris/ Great Britain Pound Sterling	Lain-lain/ Others		
Aset										
Kas	181,600	28,354	68,538	11,583	25,150	22,489	4,283	33,506	375,503	Cash
Giro pada Bank Indonesia	1,778,893	-	-	-	-	-	-	-	1,778,893	Current accounts with Bank Indonesia
Giro pada bank lain	176,660	910,086	523,452	259,772	617,003	4,748	139,658	168,065	2,799,444	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	19,110,474	-	-	-	-	-	-	33,536	19,144,010	Placements with other banks and Bank Indonesia
Efek-efek	837,273	-	-	-	-	-	-	-	837,273	Marketable securities
Obligasi Pemerintah	5,886,306	33,585	-	12,329	-	-	-	-	5,932,220	Government Bonds
Tagihan derivatif	84,759	-	4,623	-	12	1	-	1	89,396	Derivative receivables
Kredit yang diberikan	18,887,927	-	54,549	-	-	-	-	-	18,942,476	Loans
Tagihan akseptansi	853,523	65,384	-	14,385	-	452	-	31,112	964,856	Acceptance receivables
Pendapatan bunga yang masih akan diterima	308,799	317	200	4	-	-	-	31	309,351	Accrued interest income
Aset lain-lain	3,534	-	-	-	-	-	-	82	3,616	Other assets
Jumlah aset	48,109,748	1,037,726	651,362	298,073	642,165	27,690	143,941	266,333	51,177,038	Total assets
Liabilitas										
Liabilitas segera	57,691	213	1,217	291	1,142	2	443	1,267	62,266	Obligations due immediately
Simpanan dari nasabah										Deposits from customers
Giro	18,199,023	313,414	384,077	136,234	10,035	176	6,596	23,302	19,072,857	Demand deposits
Tabungan	8,185,818	448,030	503,322	100,672	396,385	4,669	140,938	83,937	9,863,771	Saving deposits
Deposito	15,858,140	1,617	138,737	-	33,003	-	-	2,058	16,033,555	Time deposits
Simpanan dari bank lain										Deposits from other Banks
Giro dan tabungan	146,093	4,660	16	50,993	36,305	-	1,420	1,361	240,848	Demand and saving deposits
Inter-bank call money dan Deposito berjangka	641,443	-	-	-	-	-	-	-	641,443	Inter-bank call money and Time deposits
Liabilitas akseptansi	853,523	65,384	-	14,385	-	452	-	31,112	964,856	Acceptance payables
Liabilitas derivatif	60,222	-	101	5	-	-	-	132	60,460	Derivative payables
Liabilitas lain-lain	-	2,904	1,987	245	22,675	-	3,624	33,967	65,402	Other liabilities
Jumlah liabilitas	44,001,953	836,222	1,029,457	302,825	499,545	5,299	153,021	177,136	47,005,458	Total liabilities
Posisi keuangan neraca - bersih	4,107,795	201,504	(378,095)	(4,752)	142,620	22,391	(9,080)	89,197	4,171,580	On balance sheet financial position - net
Rekening administratif - bersih (nilai penuh)	5,158,536	179,799	26,046	11,313	-	-	-	82,339	5,458,033	Administrative accounts - net (full amount)

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54. RISIKO MATA UANG (lanjutan)

54. CURRENCY RISK (continued)

- c. Sensitivitas terhadap laba bersih atas perubahan nilai tukar mata uang asing

- c. Sensitivity to net income to movement of foreign exchange rates

Tabel di bawah ini mengikhtisarkan sensitivitas laba bersih konsolidasian Bank CIMB Niaga dan Entitas Anak atas perubahan nilai tukar mata uang asing pada tanggal 31 Desember 2023, 2022, dan 2021 atas perubahan nilai tukar mata uang asing yaitu:

The table below shows the sensitivity of Bank CIMB Niaga and Subsidiaries consolidated net income to movement of foreign exchange rates as at 31 December 2023, 2022, and 2021:

	2023		
	Peningkatan/ Increased by 5%	Penurunan/ Decreased by 5%	
Pengaruh terhadap laba bersih	58,689	(58,689)	<i>Impact to net income</i>
	2022		
	Peningkatan/ Increased by 5%	Penurunan/ Decreased by 5%	
Pengaruh terhadap laba bersih	63,039	(63,039)	<i>Impact to net income</i>
	2021		
	Peningkatan/ Increased by 5%	Penurunan/ Decreased by 5%	
Pengaruh terhadap laba bersih	208,579	(208,579)	<i>Impact to net income</i>

Proyeksi di atas mengasumsikan bahwa perubahan nilai tukar mata uang asing bergerak pada jumlah yang sama sehingga tidak mencerminkan perubahan potensial kepada laba atas perubahan beberapa nilai tukar mata uang asing sementara lainnya tidak berubah. Proyeksi juga mengasumsikan bahwa seluruh variabel lainnya adalah konstan dan berdasarkan tanggal pelaporan yang konstan serta seluruh posisi hingga jatuh tempo.

The projection assumes that foreign exchange rates move by the same amount and, therefore, do not reflect the potential impact on profit of some rates changing while others remain unchanged. The projection also assumes that all other variables are held constant and are based on a constant reporting date position and that all positions run to maturity.

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55. RISIKO LIKUIDITAS

Kebijakan likuiditas Bank CIMB Niaga didasarkan untuk memastikan bahwa setiap kebutuhan dana di saat ini, maupun di masa datang baik untuk kondisi normal maupun kondisi stres dapat dipenuhi. Dalam melaksanakan pengendalian risiko likuiditas, dilakukan dengan beberapa pendekatan, yaitu: *liquidity gap analysis*, *liquidity stress test analysis*, dan *liquidity ratio analysis*. Dimana untuk mengendalikan risiko likuiditas tersebut ditetapkan beberapa limit dan parameter. Disamping itu dalam mengendalikan risiko likuiditas juga dilakukan pemantauan atas indikator-indikator internal dan eksternal. Untuk menghadapi kondisi stres juga ditetapkan *contingency funding plan* untuk penanganan kondisi tersebut. Jumlah aset lancar yang memadai dipertahankan untuk menjamin kebutuhan likuiditas yang terkendali setiap waktu. Hal ini semua sejalan dengan Surat Edaran Bank Indonesia No. 11/16/DPNP/2009 tentang manajemen risiko likuiditas.

Pengelolaan likuiditas dan aset-liabilitas dilakukan dibawah koordinasi *Asset Liability Committee* ("ALCO") yang setiap bulannya melakukan rapat dengan melibatkan unit bisnis, treasury, kredit, dan unit-unit lain yang relevan, untuk memastikan tercapainya posisi likuiditas pada tingkat yang diharapkan.

Pengelolaan likuiditas Bank CIMB Niaga ditekankan pada penyesuaian arus dana masuk dan keluar. Kesenjangan arus dana diantisipasi dengan memelihara aset likuid tingkat pertama yang berupa pemeliharaan cadangan wajib serta efek-efek jangka pendek yang sangat likuid. Aset likuid tingkat dua dipelihara melalui penempatan dana jangka pendek di bank lain, efek-efek, dan Obligasi Pemerintah dalam kelompok nilai wajar melalui penghasilan komprehensif lain. Pengelolaan likuiditas juga dilakukan melalui pengelolaan struktur sumber dana dengan memperhatikan limit konsentrasi deposito. Selain itu, Bank CIMB Niaga senantiasa memelihara kemampuannya untuk melakukan akses ke pasar uang dengan memelihara hubungan dengan bank-bank koresponden.

55. LIQUIDITY RISK

Bank CIMB Niaga's liquidity policy is based on ensuring that current and future funding requirements can be met both in normal or stress condition. In implementation of liquidity risk management, there are some variety of methods, such as: liquidity gap analysis, liquidity stress test analysis, and liquidity ratio analysis. Whereas in managing liquidity risk, Bank CIMB Niaga sets some limits and parameters. Bank CIMB Niaga is also monitoring the internal and external indicators in managing liquidity risk. Bank CIMB Niaga also sets contingency funding plan that would be used to handle or solve the crisis condition. Appropriate level of liquid assets is held to ensure that a prudent level of liquidity is maintained at all times. This is in line with Bank Indonesia's Circular Letter No.11/16/DPNP/2009 regarding liquidity risk management.

Liquidity and asset-liability management is under the coordination of the Asset Liability Committee ("ALCO") who holds monthly meetings involving business units, treasury, credit, and other relevant units to ensure the achievement of the expected liquidity position.

Bank CIMB Niaga's liquidity management focuses on cash inflow and outflow. The gap in cash flow is anticipated through managing the first tier liquid assets such as maintenance of reserve requirements and highly liquid short-term marketable securities. Second tier liquid assets are managed through short-term placements with other banks, fair value through other comprehensive income marketable securities, and Government Bonds. Liquidity management is also performed through managing the structure of funding by implementing proper threshold on the concentrations of depositors. In addition, Bank CIMB Niaga maintains its ability to access the financial market by maintaining its relationship with correspondence banks.

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55. RISIKO LIKUIDITAS (lanjutan)

Tabel jatuh tempo berikut ini menyajikan informasi mengenai perkiraan jatuh tempo dari aset dan liabilitas *discounted* sesuai kontrak menjadi arus kas masuk atau keluar pada 31 Desember 2023, 2022, dan 2021:

55. LIQUIDITY RISK (continued)

The maturity tables below provide information about maturities of discounted assets and liabilities on contractual basis which are converted into cash flow in or out as at 31 December 2023, 2022, and 2021:

Keterangan	2023							Description
	Jumlah/ Total	Tidak mempunyai kontrak jatuh tempo/ Dibayarkan sesuai permintaan/ No contractual maturity/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years	
ASET								ASSETS
Kas	3,928,446	3,928,446	-	-	-	-	-	Cash
Giro pada Bank Indonesia	13,180,254	13,180,254	-	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain - bruto	2,703,266	2,703,266	-	-	-	-	-	Current accounts with other banks - gross
Penempatan pada bank lain dan Bank Indonesia - bruto	4,541,702	-	4,541,702	-	-	-	-	Placements with other banks and Bank Indonesia - gross
Efek-efek - bruto	9,403,093	-	166,004	945,809	3,153,399	5,078,432	59,449	Marketable securities - gross
Obligasi Pemerintah	70,596,507	-	107,889	7,539,832	7,403,834	29,254,954	26,289,998	Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	5,159,387	-	1,902,370	288,694	2,475,649	492,674	-	Securities purchased under resale agreements
Tagihan derivatif - bruto	849,014	-	116,781	204,785	157,114	330,932	39,402	Derivative receivables - gross
Kredit yang diberikan - bruto	205,916,550	-	23,259,887	19,599,172	36,885,617	58,941,049	67,230,825	Loans - gross
Piutang pembiayaan konsumen - bruto	7,453,320	-	27,727	610,895	1,716,778	5,073,309	24,611	Consumer financing receivables - gross
Tagihan akseptasi - bruto	1,102,091	-	380,374	524,577	197,140	-	-	Acceptance receivables - gross
Penyertaan - bruto	4,214	4,214	-	-	-	-	-	Investments - gross
Aset tetap - setelah dikurangi akumulasi penyusutan	6,774,736	6,774,736	-	-	-	-	-	Fixed assets - net of accumulated depreciation
Aset tidak berwujud - setelah dikurangi akumulasi penyusutan	2,074,656	2,074,656	-	-	-	-	-	Intangible assets - net of accumulated depreciation
Aset yang diambil alih - bruto	470,293	470,293	-	-	-	-	-	Foreclosed assets - gross
Uang muka pajak	1,928,984	1,928,984	-	-	-	-	-	Prepaid tax
Aset pajak tangguhan - bersih	1,377,659	1,377,659	-	-	-	-	-	Deferred tax assets - net
Pendapatan bunga yang masih akan diterima	3,414,197	-	427,070	218,155	440,378	1,306,283	1,022,311	Accrued interest income
Beban dibayar dimuka	1,195,194	1,195,194	-	-	-	-	-	Prepaid expenses
Aset lain-lain - bruto	5,136,741	5,136,741	-	-	-	-	-	Other assets - gross
	347,210,304	38,774,443	30,929,804	29,931,919	52,429,909	100,477,633	94,666,596	
Cadangan kerugian penurunan nilai	(12,841,071)	-	-	-	-	-	-	Allowance for impairment losses
Jumlah	334,369,233							Total
LIABILITAS								LIABILITIES
Liabilitas segera	3,581,921	-	3,581,921	-	-	-	-	Obligations due immediately
Simpanan dari nasabah	235,861,670	150,632,627	37,667,260	19,256,213	10,243,660	11,237,916	6,823,994	Deposits from customers
Simpanan dari bank lain	1,760,447	1,505,793	141,184	998	109,247	3,225	-	Deposits from other bank
Efek-efek yang dijual dengan janji dibeli kembali	20,426,826	-	20,424,800	2,026	-	-	-	Securities sold under repurchase agreement
Liabilitas derivatif	540,051	-	87,175	59,416	123,690	255,663	14,107	Derivative payables
Liabilitas akseptasi	1,102,091	-	380,374	524,577	197,140	-	-	Acceptance payables
Efek-efek yang diterbitkan	2,297,702	-	-	698,057	909,476	690,169	-	Marketable securities issued
Pinjaman yang diterima	6,288,525	-	769,463	2,621,755	731,063	2,166,244	-	Borrowings
Utang pajak	434,853	-	434,853	-	-	-	-	Taxes payable
Beban yang masih harus dibayar dan liabilitas lain-lain	11,041,562	5,688,569	2,000,864	-	3,262,801	89,328	-	Accruals expense and other liabilities
Liabilitas imbalan kerja	1,540,595	-	-	-	842,499	-	698,096	Employee benefits obligations
Pinjaman subordinasi	155,619	-	-	-	-	155,619	-	Subordinated loans
	285,031,862	157,826,989	65,487,894	23,163,042	16,419,576	14,598,164	7,536,197	
Perbedaan jatuh tempo	62,178,442	(119,052,546)	(34,558,090)	6,768,877	36,010,333	85,879,469	87,130,399	Maturity gap
Posisi neto setelah cadangan kerugian penurunan nilai	49,337,371							Net position, net of allowance for impairment losses

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55. RISIKO LIKUIDITAS (lanjutan)

Tabel jatuh tempo berikut ini menyajikan informasi mengenai perkiraan jatuh tempo dari aset dan liabilitas *discounted* sesuai kontrak menjadi arus kas masuk atau keluar pada 31 Desember 2023, 2022, dan 2021: (lanjutan)

55. LIQUIDITY RISK (continued)

The maturity tables below provide information about maturities of discounted assets and liabilities on contractual basis which are converted into cash flow in or out as at 31 December 2023, 2022, and 2021: (continued)

Keterangan	2022							Description
	Jumlah/ Total	Tidak mempunyai kontrak jatuh tempo/ Dibayarkan sesuai permintaan/ No contractual maturity/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years	
ASET								ASSETS
Kas	5,439,398	5,439,398	-	-	-	-	-	Cash
Giro pada Bank Indonesia	8,985,257	8,985,257	-	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain - bruto	2,748,458	2,748,458	-	-	-	-	-	Current accounts with other banks - gross
Penempatan pada bank lain dan Bank Indonesia - bruto	14,878,602	-	14,878,602	-	-	-	-	Placements with other banks and Bank Indonesia - gross
Efek-efek - bruto	5,828,093	-	106,540	1,335,611	1,626,304	2,714,663	44,975	Marketable securities - gross
Obligasi Pemerintah	59,199,026	-	1,320	1,818,799	2,748,993	39,114,398	15,515,516	Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	510,307	-	510,307	-	-	-	-	Securities purchased under resale agreements
Tagihan derivatif - bruto	969,308	-	93,363	209,759	322,235	282,652	61,299	Derivative receivables - gross
Kredit yang diberikan - bruto	190,692,190	-	18,822,979	17,315,508	33,812,874	57,594,084	63,146,745	Loans - gross
Piutang pembiayaan konsumen - bruto	5,918,824	-	27,242	508,473	1,454,872	3,924,893	3,344	Consumer financing receivables - gross
Tagihan akseptasi - bruto	2,106,596	-	645,839	962,296	508,461	-	-	Acceptance receivables - gross
Penyertaan - bruto	4,214	4,214	-	-	-	-	-	Investments - gross
Aset tetap - setelah dikurangi akumulasi penyusutan	7,047,668	7,047,668	-	-	-	-	-	Fixed assets - net of accumulated depreciation
Aset tidak berwujud - setelah dikurangi akumulasi penyusutan	2,076,820	2,076,820	-	-	-	-	-	Intangible assets - net of accumulated depreciation
Aset yang diambil alih - bruto	371,090	371,090	-	-	-	-	-	Foreclosed assets - gross
Uang muka pajak	1,384,932	1,384,932	-	-	-	-	-	Prepaid tax
Aset pajak tangguhan - bersih	1,685,800	1,685,800	-	-	-	-	-	Deferred tax assets - net
Pendapatan bunga yang masih akan diterima	2,923,768	-	53,959	127,586	248,464	1,606,245	887,514	Accrued interest income
Beban dibayar dimuka	1,119,629	1,119,629	-	-	-	-	-	Prepaid expenses
Aset lain-lain - bruto	6,895,953	6,895,953	-	-	-	-	-	Other assets - gross
	320,785,933	37,759,219	35,140,151	22,268,032	40,722,203	105,236,935	79,659,393	
Cadangan kerugian penurunan nilai	(14,031,634)	-	-	-	-	-	-	Allowance for impairment losses
Jumlah	306,754,299							Total
LIABILITAS								LIABILITIES
Liabilitas segera	3,705,094	-	3,705,094	-	-	-	-	Obligations due immediately
Simpanan dari nasabah	227,188,557	144,425,552	44,175,647	13,750,129	9,210,391	11,974,984	3,651,854	Deposits from customers
Simpanan dari bank lain	2,506,012	1,146,863	1,239,103	1,723	113,822	2,001	2,500	Deposits from other bank
Efek-efek yang dijual dengan janji dibeli kembali	6,062,727	-	6,062,727	-	-	-	-	Securities sold under repurchase agreement
Liabilitas derivatif	701,179	-	39,975	50,467	193,923	364,651	52,163	Derivative payables
Liabilitas akseptasi	2,106,596	-	645,839	962,296	508,461	-	-	Acceptance payables
Efek-efek yang diterbitkan	1,704,938	-	-	287,000	117,929	1,300,009	-	Marketable securities issued
Pinjaman yang diterima	3,425,409	-	129,945	21,598	118,823	3,155,043	-	Borrowings
Utang pajak	524,343	-	524,343	-	-	-	-	Taxes payable
Beban yang masih harus dibayar dan liabilitas lain-lain	11,862,848	6,241,124	1,230,620	-	4,144,959	246,145	-	Accruals expense and other liabilities
Liabilitas imbalan kerja	1,462,022	-	-	-	820,768	-	641,254	Employee benefits obligations
Pinjaman subordinasi	228,311	-	-	-	-	228,311	-	Subordinated loans
	261,478,036	151,813,539	57,753,293	15,063,213	15,229,076	17,271,144	4,347,771	
Perbedaan jatuh tempo	59,307,897	(114,054,320)	(22,613,142)	7,204,819	25,493,127	87,965,791	75,311,622	Maturity gap
Posisi neto setelah cadangan kerugian penurunan nilai	45,276,263							Net position, net of allowance for impairment losses

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55. RISIKO LIKUIDITAS (lanjutan)

Tabel jatuh tempo berikut ini menyajikan informasi mengenai perkiraan jatuh tempo dari aset dan liabilitas *discounted* sesuai kontrak menjadi arus kas masuk atau keluar pada 31 Desember 2023, 2022, dan 2021: (lanjutan)

55. LIQUIDITY RISK (continued)

The maturity tables below provide information about maturities of discounted assets and liabilities on contractual basis which are converted into cash flow in or out as at 31 December 2023, 2022, and 2021: (continued)

Keterangan	2021							Description
	Jumlah/ Total	Tidak mempunyai kontrak jatuh tempo/ Dibayarkan sesuai permintaan/ No contractual maturity/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years	
ASET								ASSETS
Kas	4,548,210	4,548,210	-	-	-	-	-	Cash
Giro pada								Current accounts with
Bank Indonesia	9,291,044	9,291,044	-	-	-	-	-	Bank Indonesia
Giro pada bank lain - bruto	2,822,988	2,822,988	-	-	-	-	-	Current accounts with other banks - gross
Penempatan pada bank lain dan Bank Indonesia - bruto	30,353,917	-	28,928,667	1,425,250	-	-	-	Placements with other banks and Bank Indonesia - gross
Efek-efek - bruto	10,191,984	-	83,135	419,654	4,343,285	5,339,311	6,599	Marketable securities - gross
Obligasi Pemerintah	60,520,764	-	1,359,304	168,003	3,399,014	44,470,527	11,123,916	Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	1,589,656	-	273,499	576,522	739,635	-	-	Securities purchased under resale agreements
Tagihan derivatif - bruto	909,081	-	14,416	33,856	139,414	703,879	17,516	Derivative receivables - gross
Kredit yang diberikan - bruto	177,157,862	-	21,641,274	13,201,752	30,405,447	46,520,410	65,388,979	Loans - gross
Piutang pembiayaan konsumen - bruto	4,455,558	-	20,532	430,360	1,212,608	2,791,440	618	Consumer financing receivables - gross
Tagihan akseptasi - bruto	2,603,607	-	718,907	1,251,913	632,787	-	-	Acceptance receivables - gross
Penyertaan - bruto	4,214	4,214	-	-	-	-	-	Investments - gross
Aset tetap - setelah dikurangi akumulasi penyusutan	6,622,810	6,622,810	-	-	-	-	-	Fixed assets - net of accumulated depreciation
Aset tidak berwujud - setelah dikurangi akumulasi penyusutan	2,033,222	2,033,222	-	-	-	-	-	Intangible assets - net of accumulated depreciation
Aset yang diambil alih - bruto	369,275	369,275	-	-	-	-	-	Foreclosed assets - gross
Utang muka pajak	1,461,282	1,461,282	-	-	-	-	-	Prepaid tax
Aset pajak tangguhan - bersih	1,173,614	1,173,614	-	-	-	-	-	Deferred tax assets - net
Pendapatan bunga yang masih akan diterima	2,946,425	-	236,357	97,313	440,073	1,439,221	733,461	Accrued interest income
Beban dibayar dimuka	1,138,706	1,138,706	-	-	-	-	-	Prepaid expenses
Aset lain-lain - bruto	4,390,698	4,390,698	-	-	-	-	-	Other assets - gross
	324,584,917	33,856,063	53,276,091	17,604,623	41,312,263	101,264,788	77,271,089	
Cadangan kerugian penurunan nilai	(13,797,957)							Allowance for impairment losses
Jumlah	310,786,960							Total
LIABILITAS								LIABILITIES
Liabilitas segera	3,239,391	-	3,239,391	-	-	-	-	Obligations due immediately
Simpanan dari nasabah	241,348,510	148,042,439	40,337,048	28,823,559	11,573,970	12,292,828	278,666	Deposits from customers
Simpanan dari bank lain	3,059,451	1,158,196	761,311	1,117,389	20,556	1,999	-	Deposits from other bank
Efek-efek yang dijual dengan janji dibeli kembali	1,262,232	-	1,262,232	-	-	-	-	Securities sold under repurchase agreement
Liabilitas derivatif	294,659	-	15,528	25,821	87,544	159,264	6,502	Derivative payables
Liabilitas akseptasi	2,603,607	-	718,907	1,251,913	632,787	-	-	Acceptance payables
Efek-efek yang diterbitkan	5,369,228	-	-	-	3,664,832	1,704,396	-	Marketable securities issued
Pinjaman yang diterima	1,973,306	-	769,202	15,486	125,354	1,063,264	-	Borrowings
Utang pajak	590,667	-	590,667	-	-	-	-	Taxes payable
Beban yang masih harus dibayar dan liabilitas lain-lain	6,082,833	1,235,205	1,032,726	-	3,401,258	413,644	-	Accruals expense and other liabilities
Liabilitas imbalan kerja	1,355,055	-	-	-	587,655	-	767,400	Employee benefits obligations
Pinjaman subordinasi	226,143	-	-	-	-	226,143	-	Subordinated loans
	267,405,082	150,435,840	48,727,012	31,234,168	20,093,956	15,861,538	1,052,568	
Perbedaan jatuh tempo	57,179,835	(116,579,777)	4,549,079	(13,629,545)	21,218,307	85,403,250	76,218,521	Maturity gap
Posisi neto setelah cadangan kerugian penurunan nilai	43,381,878							Net position, net of allowance for impairment losses

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55. RISIKO LIKUIDITAS (lanjutan)

55. LIQUIDITY RISK (continued)

Tabel jatuh tempo berikut ini menyajikan informasi mengenai perkiraan jatuh tempo dari liabilitas sesuai kontrak menjadi arus kas yang *undiscounted* pada tanggal 31 Desember 2023, 2022, dan 2021:

The maturity tables below provide information about maturities on contractual undiscounted cash flows of liabilities as at 31 December 2023, 2022, and 2021:

Keterangan	2023						Description	
	Jumlah/ Total	Dibayarkan sesuai permintaan/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years		Lebih dari 5 tahun/ More than 5 years
Liabilitas segera	3,581,921	-	3,581,921	-	-	-	-	Obligations due immediately
Simpanan dari nasabah								Deposits from customers
Giro	73,372,787	73,372,787	-	-	-	-	-	Demand deposits
Tabungan	77,578,327	57,815,354	3,212,115	8,737,030	6,691,951	954,371	167,506	Saving deposits
Deposito	85,630,085	-	37,746,071	19,396,762	10,417,506	11,244,725	6,825,021	Time deposits
Simpanan dari bank lain	1,765,401	1,505,795	141,227	1,003	112,985	1,071	3,320	Deposits from other bank
Efek-efek yang dijual dengan janji dibeli kembali	20,426,826	-	20,424,800	2,026	-	-	-	Securities sold under repurchase agreement
Liabilitas derivatif	1,528,249	-	114,862	109,224	429,770	832,169	42,224	Derivative payables
Liabilitas akseptasi	1,102,091	-	380,374	524,577	197,140	-	-	Acceptance payables
Efek-efek yang diterbitkan	2,312,436	-	-	704,455	914,659	693,322	-	Marketable securities issued
Pinjaman yang diterima	6,624,040	-	770,060	2,652,297	767,482	2,434,201	-	Borrowings
Beban yang masih harus dibayar, liabilitas lain-lain	11,041,562	5,688,569	2,000,864	-	3,262,801	89,328	-	Accruals expense and other liabilities
Liabilitas imbalan kerja	1,540,595	-	-	-	842,499	-	698,096	Employee benefits obligations
Pinjaman subordinasi	180,174	-	1,426	2,698	10,759	165,291	-	Subordinated loans
	286,684,494	138,382,505	68,373,720	32,130,072	23,647,552	16,414,478	7,736,167	

Keterangan	2022						Description	
	Jumlah/ Total	Dibayarkan sesuai permintaan/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years		Lebih dari 5 tahun/ More than 5 years
Liabilitas segera	3,705,094	-	3,705,094	-	-	-	-	Obligations due immediately
Simpanan dari nasabah								Deposits from customers
Giro	70,448,041	70,448,041	-	-	-	-	-	Demand deposits
Tabungan	74,200,463	60,162,488	1,600,844	4,840,910	6,351,384	1,057,085	187,752	Saving deposits
Deposito	86,358,165	-	44,249,609	13,839,530	9,353,165	13,458,445	5,457,416	Time deposits
Simpanan dari bank lain	2,510,761	1,146,863	1,240,067	1,729	117,601	4,501	-	Deposits from other bank
Efek-efek yang dijual dengan janji dibeli kembali	6,062,727	-	6,062,727	-	-	-	-	Securities sold under repurchase agreement
Liabilitas derivatif	22,125,034	-	682,417	894,808	7,795,453	12,741,420	10,936	Derivative payables
Liabilitas akseptasi	2,106,596	-	645,839	952,296	508,461	-	-	Acceptance payables
Efek-efek yang diterbitkan	1,710,977	-	-	287,223	118,247	1,305,507	-	Marketable securities issued
Pinjaman yang diterima	3,932,583	-	130,196	22,027	124,731	3,655,629	-	Borrowings
Beban yang masih harus dibayar, liabilitas lain-lain	11,862,848	6,241,124	1,230,620	-	4,144,959	246,145	-	Accruals expense and other liabilities
Liabilitas imbalan kerja	1,462,022	-	-	-	820,768	-	641,254	Employee benefits obligations
Pinjaman subordinasi	274,598	-	-	3,499	14,031	257,068	-	Subordinated loans
	286,759,909	137,998,516	59,547,413	20,842,022	29,348,800	32,725,800	6,297,358	

Keterangan	2021						Description	
	Jumlah/ Total	Dibayarkan sesuai permintaan/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years		Lebih dari 5 tahun/ More than 5 years
Liabilitas segera	3,239,391	-	3,239,391	-	-	-	-	Obligations due immediately
Simpanan dari nasabah								Deposits from customers
Giro	75,587,285	75,587,285	-	-	-	-	-	Demand deposits
Tabungan	73,131,125	52,015,732	1,572,706	9,694,771	8,236,501	1,365,129	246,286	Saving deposits
Deposito	97,270,184	-	40,535,685	29,652,466	12,342,879	14,357,303	381,851	Time deposits
Simpanan dari bank lain	3,063,642	1,158,197	761,636	1,120,081	21,729	1,999	-	Deposits from other bank
Efek-efek yang dijual dengan janji dibeli kembali	1,262,232	-	1,262,232	-	-	-	-	Securities sold under repurchase agreement
Liabilitas derivatif	1,014,701	-	32,907	80,493	268,232	542,887	90,182	Derivative payables
Liabilitas akseptasi	2,603,607	-	718,907	1,251,913	632,787	-	-	Acceptance payables
Efek-efek yang diterbitkan	5,403,944	-	-	3,693,509	1,710,435	-	-	Marketable securities issued
Pinjaman yang diterima	2,154,592	-	770,939	15,731	133,583	1,234,339	-	Borrowings
Beban yang masih harus dibayar, liabilitas lain-lain	6,082,833	1,235,205	1,032,726	-	3,401,258	413,644	-	Accruals expense and other liabilities
Liabilitas imbalan kerja	1,355,055	-	-	-	587,655	-	767,400	Employee benefits obligations
Pinjaman subordinasi	296,374	-	-	-	9,363	287,011	-	Subordinated loans
	272,464,965	129,996,419	49,827,129	41,815,455	29,327,496	19,912,747	1,485,719	

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Tabel jatuh tempo berikut ini menyajikan informasi mengenai perkiraan jatuh tempo dari liabilitas sesuai kontrak menjadi arus kas yang *undiscounted* pada tanggal 31 Desember 2023, 2022, dan 2021: (lanjutan)

55. LIQUIDITY RISK (continued)

The maturity tables below provide information about maturities on contractual undiscounted cash flows of liabilities as at 31 December 2023, 2022, and 2021: (continued)

2023								Description
Keterangan	Jumlah/ Total	Dibayarkan sesuai permintaan/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years	
Fasilitas kredit kepada nasabah yang belum ditarik - <i>committed</i>	12,381,050	-	114,734	215,443	1,628,507	7,796,126	2,626,240	Unused loan facilities granted committed -
Irrevocable letters of credit yang masih berjalan	1,625,442	-	503,872	896,812	224,758	-	-	Outstanding irrevocable letters of credit
Garansi yang diterbitkan	5,364,148	-	683,615	883,991	3,029,470	767,072	-	Guarantees issued
	<u>19,370,640</u>	<u>-</u>	<u>1,302,221</u>	<u>1,996,246</u>	<u>4,882,735</u>	<u>8,563,198</u>	<u>2,626,240</u>	
2022								Description
Keterangan	Jumlah/ Total	Dibayarkan sesuai permintaan/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years	
Fasilitas kredit kepada nasabah yang belum ditarik - <i>committed</i>	11,410,083	-	1,222,389	1,358,087	452,562	5,643,492	2,733,553	Unused loan facilities granted committed -
Irrevocable letters of credit yang masih berjalan	1,309,897	-	350,397	767,438	192,062	-	-	Outstanding irrevocable letters of credit
Garansi yang diterbitkan	4,832,874	-	508,637	819,588	2,267,848	1,236,801	-	Guarantees issued
	<u>17,552,854</u>	<u>-</u>	<u>2,081,423</u>	<u>2,945,113</u>	<u>2,912,472</u>	<u>6,880,293</u>	<u>2,733,553</u>	
2021								Description
Keterangan	Jumlah/ Total	Dibayarkan sesuai permintaan/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years	
Fasilitas kredit kepada nasabah yang belum ditarik - <i>committed</i>	11,937,004	-	1,186,081	1,688,356	1,611,270	3,262,971	4,188,326	Unused loan facilities granted committed -
Irrevocable letters of credit yang masih berjalan	2,285,518	-	715,550	1,316,386	249,680	3,902	-	Outstanding irrevocable letters of credit
Garansi yang diterbitkan	4,416,040	-	611,361	693,916	2,950,154	160,609	-	Guarantees issued
	<u>18,638,562</u>	<u>-</u>	<u>2,512,992</u>	<u>3,698,658</u>	<u>4,811,104</u>	<u>3,427,482</u>	<u>4,188,326</u>	

56. RISIKO OPERASIONAL

Risiko operasional adalah risiko kerugian langsung ataupun tidak langsung yang terjadi karena tidak memadainya atau karena adanya kegagalan proses internal, kesalahan manusia, kegagalan sistem atau adanya masalah eksternal yang dapat mempengaruhi operasional Bank CIMB Niaga dan Entitas Anak.

Proses pengkajian risiko dilakukan untuk menilai kecukupan pengendalian internal serta proses identifikasi dan pengukuran risiko untuk setiap proses dan produk di masing-masing unit kerja untuk memastikan kepatuhan terhadap kebijakan, peraturan, dan batasan-batasan yang dibuat oleh manajemen Bank CIMB Niaga.

56. OPERATIONAL RISK

Operational risk is the risk of direct or indirect loss resulting from inadequate or failure in internal process, people, and systems or from external problems that affect Bank CIMB Niaga and Subsidiaries operation.

A risk assessment process is carried out to evaluate the adequacy of internal control and risk identification and risk measurement in every process and product in each working unit to ensure compliance with the policy, rules, and limits set down by Bank CIMB Niaga's management.

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56. RISIKO OPERASIONAL (lanjutan)

Unit pengawasan intern melakukan pemantauan yang cermat atas proses di setiap tingkatan atau unit, yang berlangsung sebelum dan sesudah dilakukannya transaksi.

Pengelolaan risiko operasional juga dilakukan dengan memperkuat aspek keamanan dan kehandalan operasi teknologi informasi sehingga kesalahan manusia, *fraud*, kesalahan proses, dan potensi kegagalan sistem yang menyebabkan terganggunya kelangsungan bisnis dapat ditekan dan diantisipasi lebih dini.

Bank CIMB Niaga mengembangkan dan menerapkan beberapa sistem dan perangkat *Operational Risk Management (ORM)*. Pengembangan yang dilakukan mulai dari yang bersifat pencegahan, kecukupan terhadap kontrol sesuai dengan kondisi yang dihadapi, hingga yang sifatnya *forward looking* dalam melihat kemungkinan kejadian di masa depan. Dengan adanya pendekatan ini diharapkan Bank CIMB Niaga lebih komprehensif dalam mengelola risiko di bidang operasional. Salah satu sistem tersebut adalah melalui proses pelaporan bulanan, dimana berbagai unit kerja dan kantor cabang wajib melaporkan kerugian yang timbul akibat risiko operasional. Informasi ini dikonsolidasikan ke dalam satu *Loss Event Database*, kemudian dianalisis untuk mendapatkan suatu indikasi atau gambaran yang dipakai untuk mengantisipasi pengulangan terjadinya kerugian yang sama pada masa datang. Bank CIMB Niaga saat ini melakukan peningkatan terhadap perangkat yang digunakan untuk mengukur dan mengelola risiko operasional melalui *Key Risk Indicator (KRI)* dan *Risk and Control Self Assessment (RCSA)* serta *Business Continuity Management (BCM)* yang menyeluruh.

Bank CIMB Niaga mengerahkan upaya terbaik untuk mengelola risiko operasional dengan memastikan akan pentingnya pengelolaan risiko ini ditanamkan pada seluruh jajaran organisasi Bank CIMB Niaga. Bank CIMB Niaga berkomitmen penuh untuk meningkatkan kemampuan pengelolaan risiko operasional melalui penggunaan berbagai proses pengendalian, dan perangkat, serta analisis risiko yang mutakhir.

56. OPERATIONAL RISK (continued)

Internal control units closely review and monitor the process at its respective level or unit, prior and subsequent to each transaction being carried out.

Operational risk management is also performed by strengthening the security and operational aspects of information technology to reduce and prevent human error, fraud, processing errors, and system failure that affect business continuity.

Bank CIMB Niaga has developed and implemented several systems and tools for Operational Risk Management (ORM). The developments are starting from preventive, adequacy of control toward current condition, until forward looking in forecasting for the future probability. Through these approaches, Bank CIMB Niaga expected to manage the operational risk comprehensively. One of these processes is through monthly reporting which both working units and branches are required to report their losses related to operational risk. The information is consolidated into a Loss Event Database, which is analysed to obtain indicators to anticipate repeated trends. Currently, Bank CIMB Niaga is improving the tools which used to measure and manage operational risk by Key Risk Indicator (KRI) and Risk and Control Self Assessment (RCSA) and also Business Continuity Management (BCM) comprehensively.

Bank CIMB Niaga performs best effort to manage operational risk by ensuring the importance of managing the risk embedded at all levels of Bank CIMB Niaga's organisation. Bank CIMB Niaga has fully committed to increase its capability in managing operational risk using several control processes, tools, and sophisticated analysis techniques.

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57. AKTIVITAS JASA KUSTODIAN

Bank CIMB Niaga memberikan jasa kustodian dan memperoleh izin jasa kustodian berdasarkan Surat Keputusan Bapepam-LK No. Kep.71/PM/1991 tanggal 20 Agustus 1991.

Bank CIMB Niaga menyediakan jasa-jasa kustodian sebagai berikut:

- a. Penyelesaian dan pengelolaan jasa transaksi efek yang berbentuk tanpa warkat;
- b. Penyimpanan dan pengadministrasian efek-efek;
- c. Jasa pengurusan hak-hak nasabah yang melekat pada efek-efek (*corporate action*) yang dimilikinya;
- d. Jasa perwakilan pada rapat umum pemegang saham dan rapat umum pemegang obligasi;
- e. Jasa *sub-registry* untuk penyimpanan dan penyelesaian transaksi Obligasi Pemerintah dan Sertifikat Bank Indonesia;
- f. *Fund accounting*; dan
- g. Jasa unit *registry* untuk pengadministrasian produk reksadana dan *unit link*.

Aset yang tercatat dalam aktivitas jasa kustodian tidak termasuk dalam laporan keuangan konsolidasian ini. Jumlah komisi yang diterima dari pemberian jasa ini selama tahun yang berakhir 31 Desember 2023 adalah Rp 116.534 (2022: Rp 131.514; 2021: Rp 150.067)

58. RASIO KEWAJIBAN PENYEDIAAN MODAL MINIMUM (“KPMM”)

Rasio Kewajiban Penyediaan Modal Minimum (“KPMM”) adalah rasio modal Bank CIMB Niaga terhadap Aset Tertimbang Menurut Risiko (“*Risk Weighted Assets*”/“*RWA*”). Berdasarkan peraturan Bank Indonesia, jumlah modal untuk risiko kredit terdiri dari modal inti (“*Tier 1*”) dan modal pelengkap (“*Tier 2*”) dikurangi penyertaan pada Entitas Anak.

57. CUSTODIAL SERVICES ACTIVITIES

Bank CIMB Niaga provides a full range of custodian services and obtained a license from the Bapepam-LK under its Decision Letter No. Kep.71/PM/1991 dated 20 August 1991.

Bank CIMB Niaga provides a full range of custodian services, such as:

- a. Settlement and transaction handling services of scriptless securities;*
- b. Safekeeping and administering of securities;*
- c. Corporate action services related to the client’s rights on its securities;*
- d. Proxy services for its customer’s shareholders meetings and bondholder’s meetings;*
- e. Sub-registry services for safekeeping and settlement transactions of Government Bonds and Certificate of Bank Indonesia;*
- f. Fund Accounting; and*
- g. Unit registry service to manage mutual funds and unit link.*

Assets that are held in this custodial services activity are not included in these consolidated financial statements. Total fees received from these services for the year ended 31 December 2023 amounting to Rp 116,534 (2022: Rp 131,514; 2021: Rp 150,067).

58. CAPITAL ADEQUACY RATIO (“CAR”)

The Capital Adequacy Ratio (“CAR”) is the ratio of Bank CIMB Niaga’s capital over its Risk Weighted Assets (“RWA”). Based on Bank Indonesia regulations, the total capital for credit risk consists of core capital (“Tier 1”) and supplementary capital (“Tier 2”) less investments in Subsidiaries.

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**58. RASIO KEWAJIBAN PENYEDIAAN MODAL MINIMUM
("KPMM") (lanjutan)**

58. CAPITAL ADEQUACY RATIO ("CAR") (continued)

Rasio KPMM (perusahaan induk) pada tanggal 31 Desember 2023, 2022, dan 2021 adalah:

The CAR (parent company) as at 31 December 2023, 2022, and 2021 were as follows:

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Modal:				<i>Capital:</i>
Modal inti (<i>tier 1</i>)	44,080,859	39,935,603	39,379,561	<i>Core capital (tier 1)</i>
Modal pelengkap (<i>tier 2</i>)	2,190,980	2,054,794	1,976,664	<i>Supplementary capital (tier 2)</i>
	<u>46,271,839</u>	<u>41,990,397</u>	<u>41,356,225</u>	
Dikurangi:				<i>Less:</i>
Penyertaan pada Entitas Anak	<u>(778,716)</u>	<u>(478,716)</u>	<u>(478,716)</u>	<i>Investments in Subsidiaries</i>
Jumlah modal	<u>45,493,123</u>	<u>41,511,681</u>	<u>40,877,509</u>	<i>Total capital</i>
Aset Tertimbang Menurut Risiko				<i>Risk Weighted Assets</i>
Dengan mempertimbangkan risiko kredit dan operasional	186,741,664	187,181,697	179,793,890	<i>With credit and operational risk charge</i>
Dengan mempertimbangkan risiko kredit, operasional, dan pasar	193,364,392	189,884,292	183,355,999	<i>With credit, operational, and market risk charge</i>
Rasio Kewajiban Penyediaan Modal Minimum				<i>Required Capital Adequacy Ratio:</i>
Modal Minimum:				
Dengan mempertimbangkan risiko kredit dan operasional	24.36%	22.18%	22.74%	<i>Including credit and operational risk</i>
Dengan mempertimbangkan risiko kredit, operasional, dan pasar	23.53%	21.86%	22.29%	<i>Including credit, operational, and market risk</i>
Rasio Kewajiban Penyediaan Modal Minimum				<i>Required Capital Adequacy Ratio</i>
Rasio CET 1	22.39%	20.78%	21.22%	<i>CET 1 Ratio</i>
Rasio <i>Tier 1</i>	22.39%	20.78%	21.22%	<i>Tier 1 Ratio</i>
Rasio <i>Tier 2</i>	1.13%	1.08%	1.08%	<i>Tier 2 Ratio</i>
<i>Capital Conservation Buffer</i>	2.50%	2.50%	0.00%	<i>Capital Conservation Buffer</i>
<i>Countercyclical Buffer</i>	0.00%	0.00%	0.00%	<i>Countercyclical Buffer</i>
<i>Capital Surcharge</i> untuk D-SIB	1.00%	1.00%	1.00%	<i>Capital Surcharge for D-SIB</i>
Rasio Kewajiban Penyediaan Modal Minimum				<i>Required Capital Adequacy Ratio</i>
Minimum	9% - <10%	9% - <10%	9% - <10%	<i>Required Capital Adequacy Ratio</i>
Rasio CET 1 minimum yang diwajibkan	4.50%	4.50%	4.50%	<i>Required minimum CET 1 Ratio</i>
Rasio <i>Tier 1</i> minimum yang diwajibkan	6.00%	6.00%	6.00%	<i>Required minimum Tier 1 Ratio</i>

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**58. RASIO KEWAJIBAN PENYEDIAAN MODAL MINIMUM
("KPMM") (lanjutan)**

Perhitungan Rasio Kewajiban Penyediaan Modal Minimum telah sesuai dengan Peraturan Otoritas Jasa Keuangan ("OJK") No. 11/POJK.03/2016 tentang "Kewajiban Penyediaan Modal Minimum Bank Umum" yang berlaku sejak 2 Februari 2016 dan sebagaimana telah diubah dengan POJK No. 34/POJK.03/2016.

Rasio kewajiban penyediaan modal minimum Bank CIMB Niaga secara konsolidasian pada tanggal 31 Desember 2023, dengan memperhitungkan risiko kredit dan operasional adalah 24,84% (2022: 22,50%; 2021: 23,12%) dan dengan memperhitungkan risiko kredit, operasional, dan pasar adalah 24,02% (2022: 22,19%; 2021: 22,68%)

Unit Usaha Syariah

Pada tanggal 2 Februari 2006, BI mengeluarkan peraturan No. 8/7/PBI/2006 tentang "Perubahan atas PBI No.7/13/PBI/2005 tentang Kewajiban Penyediaan Modal Minimum Bank Umum berdasarkan Prinsip Syariah" yang selanjutnya diperbaharui dengan Peraturan OJK (POJK) No.21/POJK.03/2014 tanggal 18 November 2014 tentang Kewajiban Penyediaan Modal Minimum Bank Umum Syariah yang berlaku sejak 1 Januari 2015 untuk Bank Umum Syariah. Berdasarkan PBI tersebut, Unit Usaha Syariah wajib menyediakan modal minimum sebesar 8% dari Aset Tertimbang Menurut Risiko dari kegiatan usaha berdasarkan prinsip Syariah. PBI ini berlaku sejak pelaporan bulan Desember 2005.

Dalam hal modal minimum Unit Usaha Syariah kurang dari 8% dari Aset Tertimbang Menurut Risiko, maka kantor pusat bank umum konvensional dari Unit Usaha Syariah wajib menambah kekurangan modal minimum sehingga mencapai 8% dari Aset Tertimbang Menurut Risiko. Risiko yang dimaksud adalah Risiko Kredit dan Risiko Pasar. Untuk memenuhi ketentuan peraturan BI ini, pada tanggal 29 Desember 2005, Unit Usaha Syariah Bank CIMB Niaga telah menambah penyertaan modalnya secara bertahap.

58. CAPITAL ADEQUACY RATIO ("CAR") (continued)

Calculation of Capital Adequacy Ratio in compliance with Financial Service Authority ("FSA") Regulation No. 11/POJK.03/2016 concerning "Minimum Capital Adequacy of Commercial Banks" which effective since 2 February 2016 as amended by POJK No. 34/POJK.03/2016.

Bank CIMB Niaga's minimum capital adequacy ratio on a consolidated basis as at 31 December 2023, after considering credit and operational risk is 24.84% (2022: 22.50%; 2021: 23.12%) and after considering credit, operational, and market risk is 24.02% (2022: 22.19%; 2021: 22.68%).

Sharia Business Unit

On 2 February 2006, BI issued a regulation No. 8/7/PBI/2006 concerning "Amendment of BI regulation No. 7/13/PBI/2005 concerning The Minimum Capital Adequacy Requirement for Commercial Banks based on Sharia Principles" which followed by FSA regulation No.21/POJK.03/2014 dated 18 November 2014 regarding Minimum Capital Requirement for Sharia Bank which effective since 1 January 2015 for Sharia Bank. Based on the regulation, Sharia Unit is required to set aside the minimum capital of 8% in respect of the Risk Weighted Assets of business based on Sharia principles. This BI regulation came into force since reporting period of December 2005.

If the minimum capital of a Sharia Unit is less than 8% of the Risk Weighted Assets, the head office of the conventional commercial bank hosting the Sharia Unit shall top up the shortfall in minimum capital to reach 8% of the Risk Weighted Assets. Risks as referred to in the regulation are Credit Risk and Market Risk. To comply with the aforementioned BI regulation, on 29 December 2005, Bank CIMB Niaga's sharia unit has increased its capital contribution with details.

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**58. RASIO KEWAJIBAN PENYEDIAAN MODAL MINIMUM
("KPM") (lanjutan)**

Unit Usaha Syariah (lanjutan)

Tanggal	Jumlah/Amount
30 September 2004	12,500
11 November 2005	1,000
29 Desember 2005	25,000
20 September 2006	10,000
27 Desember 2007	51,500
17 Mei 2009	15,000
22 Maret 2010	135,000
30 Juni 2011	100,000
9 Desember 2011	100,000
31 Agustus 2012	150,000
27 September 2012	150,000
17 Desember 2012	100,000
4 Juli 2013	50,000
20 April 2017	400,000
20 Juni 2017	200,000
15 September 2017	150,000
12 Desember 2017	100,000
31 Desember 2017	600,000
31 Agustus 2018	400,000
28 Maret 2019	1,000,000
31 Maret 2020	800,000
30 Juni 2023	750,000
Jumlah	5,300,000

Pada tanggal 31 Desember 2023, rasio KPM Unit Usaha Syariah Bank CIMB Niaga tanpa dan dengan memperhitungkan risiko pasar masing-masing adalah 15,30% dan 15,30% (2022: 15,07% dan 15,07%; 2021: 20,39% dan 20,39%).

Sesuai dengan PBI No.8/7/PBI/2006 tentang Kewajiban Penyediaan Modal Minimum Bank Umum berdasarkan Prinsip Syariah dinyatakan hanya berlaku sampai dengan 31 Desember 2014 maka sejak tanggal 1 Januari 2015, Unit Usaha Syariah tidak lagi memiliki kewajiban untuk menyediakan modal minimum sesuai ketentuan ini. Perhitungan Kewajiban Penyediaan Modal Minimum Bank Umum berdasarkan Prinsip Syariah ini dilakukan hanya untuk kepentingan internal.

58. CAPITAL ADEQUACY RATIO ("CAR") (continued)

Sharia Business Unit (continued)

Date
September 30, 2004
November 11, 2005
December 29, 2005
September 20, 2006
December 27, 2007
May 17, 2009
March 22, 2010
June 30, 2011
December 9, 2011
August 31, 2012
September 27, 2012
December 17, 2012
July 4, 2013
April 20, 2017
June 20, 2017
September 15, 2017
December 12, 2017
December 31, 2017
August 31, 2018
March 28, 2019
March 31, 2020
June 30, 2023
Total

As at 31 December 2023, Bank CIMB Niaga Sharia Unit's CAR without and with market risk charge were 15.30% and 15.30%, respectively (2022: 15.07% and 15.07%; 2021: 20.39% and 20.39%).

In accordance with PBI 8/7/PBI/2006, CAR based on Sharia Principles only valid until 31 December 2014 and starting 1 January 2015, the Bank no longer has an obligation to provide CAR pursuant to this. The calculation of CAR Based on Sharia Principles is done only for internal purposes.

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59. STANDAR AKUNTANSI BARU

Pernyataan Standar Akuntansi Keuangan ("PSAK") dan Interpretasi Standar Akuntansi Keuangan ("ISAK") yang telah disahkan oleh Dewan Standar Akuntansi Keuangan ("DSAK") namun belum berlaku efektif untuk laporan keuangan untuk tahun buku yang dimulai pada tanggal 1 Januari 2023 adalah sebagai berikut:

- Amandemen PSAK 1: "Penyajian Laporan Keuangan Tentang Klasifikasi Liabilitas Sebagai Jangka Pendek Atau Jangka Panjang".
- Amendemen PSAK 73: "Sewa" terkait liabilitas sewa pada transaksi jual dan sewa-balik

Standar tersebut akan berlaku efektif pada 1 Januari 2024 dan penerapan dini diperbolehkan.

- PSAK 74 "Kontrak Asuransi";
- Amandemen PSAK 74: "Kontrak Asuransi" terkait Penerapan Awal PSAK 74 dan PSAK 71 - Informasi Komparatif.

Standar tersebut akan berlaku efektif pada 1 Januari 2025.

Berlaku efektif setelah tanggal 1 Januari 2024:

Kerangka Standar Pelaporan Keuangan Indonesia ("KSPKI") dan perubahan nomor PSAK dan ISAK dalam Standar Akuntansi Keuangan Indonesia (sebelumnya Standar Akuntansi Keuangan), berlaku efektif tanggal 1 Januari 2024. 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

Pada saat penerbitan laporan keuangan konsolidasian, Bank CIMB Niaga dan Entitas Anak masih mengevaluasi dampak yang mungkin timbul dari penerapan standar baru dan revisi tersebut terhadap laporan keuangan.

59. NEW PROSPECTIVE ACCOUNTING STANDARDS

The Statements of Financial Accounting Standards ("SFAS") and Interpretation of Financial Accounting Standards ("ISFAS") issued by the Board of Financial Accounting Standards ("DSAK") but not yet effective for the financial statements for the year beginning 1 January 2023 are as follows:

- *Amendment of SFAS 1: "Presentation of Financial Statements Regarding The Classification of Liability as Current Liability or Non-Current Liability".*
- *Amendment of SFAS 73: "Leases" regarding lease liabilities in sale-and-lease back transactions.*

The above standards will be effective on 1 January 2024 and early adoption is permitted.

- *SFAS 74 "Insurance Contract";*
- *Amendment of SFAS 74: "Insurance Contract" regarding Initial Application of SFAS 74 and SFAS 71 - Comparative Information.*

The above standards will be effective on 1 January 2025.

Effective on 1 January 2024:

Indonesia Financial Reporting Standard Framework ("KSPKI") and amendment to SFAS and IFAS number in the Indonesian Financial Accounting Standards (formerly Financial Accounting Standards), are effective on 1 January 2024. KSPKI regulate the SFAS pillars, criteria and shifting between pillars that apply in Indonesia, while amendment to SFAS and IFAS number determine the number for SFAS and IFAS which referring to IFRS Accounting Standards, local accounting standards, and syariah accounting standards.

As at the authorisation date of these consolidated financial statements, Bank CIMB Niaga and Subsidiaries are still evaluating the potential impact of these new and revised standards to the consolidated financial statements.

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60. PERJANJIAN-PERJANJIAN SIGNIFIKAN

Bank CIMB Niaga melakukan kerjasama dengan pihak-pihak lain dalam menjalankan aktivitas usahanya. Berikut perjanjian/ perikatan penting dengan pihak-pihak ketiga:

1. Pada tanggal 7 April 2008, Bank CIMB Niaga menandatangani perjanjian sewa dengan PT Niaga Manajemen Citra untuk bangunan yang berlokasi di Gedung Griya Niaga 2, Jl. Wahid Hasyim Blok B.4 No.3, Bintaro Jaya Sektor VII Tangerang selama 29 (dua puluh sembilan) tahun. Total uang sewa selama jangka waktu sewa adalah Rp 181.000 yang akan dibayarkan dalam 11 (sebelas) tahap pembayaran. Sebelum penandatanganan perjanjian ini, telah disepakati untuk dilakukan pembayaran deposit sewa terlebih dahulu sebesar Rp 5.650 yang dibayarkan pada tanggal 27 Maret 2007. Deposit sewa tersebut juga merupakan pembayaran tahap pertama atas perjanjian sewa ini. Pembayaran tahap terakhir dilakukan pada Januari 2009. Pada tanggal 30 Oktober 1997, Bank CIMB Niaga pertama kali menandatangani perjanjian sewa dengan PT Niaga Manajemen Citra untuk bangunan yang berlokasi di Gedung Griya Niaga 1, Jl. Wahid Hasyim Blok B.4 No. 3, Bintaro Jaya Sektor VII Tangerang, perjanjian sewa ini telah diperpanjang dengan perpanjangan terakhir dilakukan pada tanggal 15 Januari 2018, dengan jangka waktu sewa hingga 31 Desember 2023, dengan harga sewa sebesar Rp 121.300 (dalam rupiah penuh) per m² per bulan. Perpanjangan perjanjian sewa masih dalam diproses.
2. Pada bulan Maret 2016, Bank CIMB Niaga menandatangani perjanjian *bancassurance* dengan PT Sunlife Financial Indonesia untuk menjual produk asuransi Sun Life melalui jaringan distribusi Bank. Perjanjian kerjasama ini berlaku sampai dengan tanggal 12 April 2033. Perjanjian tersebut telah direvisi dengan penandatanganan kembali pada tanggal 5 April 2022. Perjanjian baru ini berlaku sampai dengan 31 Desember 2039.
3. Pada bulan Desember 2016, Bank CIMB Niaga menandatangani perjanjian *bancassurance* dengan PT CIMB Niaga Auto Finance, PT Sampo Insurance Indonesia dan Sampo Japan Nipponkoa Insurance Inc. untuk menjual produk asuransi Sampo melalui jaringan distribusi Bank. Perjanjian kerjasama ini berlaku sampai dengan tanggal 31 Desember 2035;
4. Pada bulan Juni 2011, Bank CIMB Niaga menandatangani perjanjian *bancassurance* dengan PT AIA Financial untuk menjual produk asuransi AIA melalui jaringan distribusi Bank. Perjanjian kerjasama ini berlaku sampai dengan tanggal 15 Desember 2024.

60. SIGNIFICANT AGREEMENTS

Bank CIMB Niaga enters into agreement with other parties in conducting their business activities. The followings are the significant agreements with third parties:

1. *On 7 April 2008, Bank CIMB Niaga entered into an office space lease agreement with PT Niaga Manajemen Citra for building which located at Griya Niaga 2 Building, Jl. Wahid Hasyim Blok B.4 No.3, Bintaro Jaya Sektor VII Tangerang for 29 (twenty nine) years. Rental fees for this rent amounting to Rp 181,000 which paid-in 11 (eleven) payment term. Prior to the signing of this agreement, it was agreed to make a rental deposit payment in advance of Rp 5,650 which was paid on 27 March 2007. The rental deposit is also the first installment of this lease agreement. The last installment payment was paid-in January 2009. On 30 October 1997, Bank CIMB Niaga signed the first lease agreement with PT Niaga Manajemen Citra for a building located at Griya Niaga 1 Building, Jl. Wahid Hasyim Blok B.4 No. 3, Bintaro Jaya Sektor VII Tangerang, this lease agreement has been extended with the latest extension on 15 January 2018, with a rental period of up to 31 December 2023, with a rental price of Rp 121,300 (in full amount) per m² per month. The rental agreement extension is still in progress.*
2. *In March 2016, Bank CIMB Niaga entered into bancassurance agreement with PT Sunlife Financial Indonesia to sell Sun Life's insurance products through the Bank distribution channel. The agreement valid up to 12 April 2033. The agreement has been revised with re-signing on 5 April 2022. The new agreement is valid until 31 December 2039.*
3. *In December 2016, Bank CIMB Niaga entered into bancassurance agreement with PT CIMB Niaga Auto Finance, PT Sampo Insurance Indonesia and Sampo Japan Nipponkoa Insurance Inc. to sell Sampo's insurance products through the Bank distribution channel. The agreement valid up to 31 December 2035;*
4. *In June 2011, Bank CIMB Niaga entered into bancassurance agreement with PT AIA Financial to sell AIA's insurance products through the Bank distribution channel. The agreement valid up to 15 December 2024.*

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61. INFORMASI TAMBAHAN

Sesuai dengan Surat dari BI No. 10/57/DpG/DPbS tanggal 27 Mei 2008 perihal "Penyeragaman Nama Produk dan Jasa Perbankan Syariah", mulai bulan September 2008, semua produk/jasa perbankan Syariah diseragamkan menjadi Islamic Banking ("iB").

Informasi keuangan unit usaha Syariah pada tanggal 31 Desember 2023, 2022, dan 2021 adalah:

	2023	2022	2021
LAPORAN POSISI KEUANGAN			
ASET			
Kas	50,463	42,353	36,741
Penempatan pada Bank Indonesia	3,530,408	8,281,470	12,158,334
Surat berharga yang dimiliki	4,925,260	5,727,260	10,027,534
Pembiayaan berbasis piutang	5,892,575	4,800,880	3,364,368
Pembiayaan bagi hasil	48,207,237	41,658,936	33,137,885
Pembiayaan sewa	1,141,479	734,966	465,356
Aset produktif lainnya	533,375	649,390	90,296
Cadangan kerugian penurunan nilai aset produktif -/	(1,570,061)	(1,199,307)	(623,313)
Aset tetap dan inventaris	15,631	18,128	17,140
Aset non-produktif	-	2,741	-
Aset lain-lain *)	20,873	2,240,573	576,751
JUMLAH ASET	62,747,240	62,957,390	59,251,092
LIABILITAS			
Dana simpanan wadiah	8,830,173	7,171,366	6,315,884
Dana investasi non profit sharing	36,085,958	32,336,530	35,196,109
Liabilitas kepada Bank Indonesia	-	933,390	-
Liabilitas kepada bank lain	77,163	77,578	104,685
Surat berharga yang diterbitkan	820,000	1,105,621	2,039,866
Liabilitas lainnya	247,697	437,910	384,685
Dana usaha	16,698,409	20,917,437	13,389,719
Saldo laba/rugi	(12,160)	(22,442)	1,820,144
JUMLAH LIABILITAS	62,747,240	62,957,390	59,251,092

*) Untuk periode 31 Desember 2022, aset lain-lain termasuk piutang salam

Informasi keuangan unit usaha Syariah pada tanggal 31 Desember 2023, 2022, dan 2021 adalah:

	2023	2022	2021
LAPORAN LABA RUGI			
Pendapatan operasional	4,917,548	3,556,484	3,111,372
Pendapatan yang dibagihasikan	(2,679,161)	(1,597,072)	(1,211,801)
Pendapatan setelah distribusi bagi hasil	2,238,387	1,959,412	1,899,571
Jumlah pendapatan/beban operasional lainnya	(327,128)	(445,007)	(79,632)
Laba operasional - bersih	1,911,259	1,514,405	1,819,939
Pendapatan non-operasional - bersih	3,800	(64)	205
Laba bersih	1,915,059	1,514,341	1,820,144

Termasuk dalam pembiayaan berbasis piutang, pembiayaan bagi hasil dan pembiayaan sewa pada tanggal 31 Desember 2023 adalah penempatan pada bank lain sebesar Rp 245.934 (2022: Rp 259.413; 2021: Rp 247.933).

61. ADDITIONAL INFORMATION

In accordance with Letter from BI No. 10/57/DpG/DPbS dated 27 May 2008 regarding "Harmonisation of Sharia Banking Products and Services", starting September 2008, all Sharia banking products/services are harmonised as Islamic Banking ("iB").

Financial information of Sharia business unit as at 31 December 2023, 2022, and 2021 were as follows:

	2023	2022	2021
STATEMENTS OF FINANCIAL POSITION			
ASSETS			
Cash			
Placements with Bank Indonesia			
Sharia marketable securities			
Receivables based financing			
Profit sharing financing			
Lease receivable			
Other earning assets			
Allowance for impairment losses on financial assets -/			
Fixed assets and equipment			
Non-earning assets			
Other assets *)			
TOTAL ASSETS			
LIABILITIES			
Wadiah deposits			
Non-profit sharing investment funds			
Liabilities to Bank Indonesia			
Obligations to other banks			
Marketable securities issued			
Other obligations			
Operating funds			
Retained earnings			
TOTAL LIABILITIES			

For the period ended 31 December 2022, other assets *) included salam receivable

Financial information of Sharia business unit as at 31 December 2023, 2022, and 2021 were as follows:

	2023	2022	2021
STATEMENTS OF INCOME			
Operating income			
Revenue sharing distribution			
Income after revenue sharing distribution			
Total other operating income/expenses			
Operating income - net			
Non-operating income - net			
Net income			

Included in receivables based financing, profit sharing financing and lease receivables as at 31 December 2023 is placement with other banks amounting to Rp 245,934 (2022: Rp 259,413; 2021: Rp 247,933).

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62. NILAI TERCATAT INSTRUMEN KEUANGAN

Berikut ini adalah nilai tercatat instrumen keuangan Bank CIMB Niaga dan Entitas Anak pada tanggal 31 Desember 2023, 2022, dan 2021:

62. THE CARRYING AMOUNT OF FINANCIAL INSTRUMENTS

The carrying amount of Bank CIMB Niaga and Subsidiaries financial instruments as at 31 December 2023, 2022 and 2020 were as follows:

	<u>2023</u>	<u>2022</u>	<u>2021</u>	
ASET KEUANGAN				FINANCIAL ASSETS
Kas	3,928,446	5,439,398	4,548,210	Cash
Giro pada Bank Indonesia	13,180,254	8,985,257	9,291,044	Current accounts with Bank Indonesia
Giro pada bank lain - bersih	2,703,266	2,748,458	2,822,988	Current accounts with other banks - net
Penempatan pada bank lain dan Bank Indonesia				Placements with other banks and Bank Indonesia
Nominal - bersih	4,532,988	14,869,794	30,345,785	Nominal - net
Pendapatan bunga yang masih akan diterima	1,212	1,128	868	Accrued interest income
Jumlah tercatat	4,534,200	14,870,922	30,346,653	Carrying amount
Efek-efek				Marketable securities
Nominal - bersih	9,363,933	5,809,665	10,175,922	Nominal - net
Pendapatan bunga yang masih akan diterima	75,353	46,439	78,594	Accrued interest income
Jumlah tercatat	9,439,286	5,856,104	10,254,516	Carrying amount
Obligasi pemerintah				Government Bonds
Nominal - bersih	70,596,507	59,199,026	60,520,764	Nominal - net
Pendapatan bunga yang masih akan diterima	1,095,538	858,823	799,036	Accrued interest income
Jumlah tercatat	71,692,045	60,057,849	61,319,800	Carrying amount
Efek-efek yang dibeli dengan janji dijual kembali				Securities purchased under resale agreements
Nominal - bersih	5,159,387	510,307	1,589,656	Nominal - net
Pendapatan bunga yang masih akan diterima	204,933	1,035	23,012	Accrued interest income
Jumlah tercatat	5,364,320	511,342	1,612,668	Carrying amount
Tagihan derivatif - bersih	849,014	969,308	909,081	Derivative receivables - net
Kredit yang diberikan				Loans
Nominal - bersih	194,010,843	177,605,340	164,089,257	Nominal - net
Pendapatan bunga yang masih akan diterima	2,037,162	2,016,343	2,044,915	Accrued interest income
Jumlah tercatat	196,048,005	179,621,683	166,134,172	Carrying amount
Piutang pembiayaan konsumen - bersih	7,311,544	5,808,289	4,388,529	Consumer financing receivables - net
Tagihan akseptasi - bersih	1,093,453	2,086,763	2,564,041	Acceptance receivables - net
Penyertaan - bersih	3,659	3,659	3,659	Investments - net
Aset lain-lain - bersih	3,555,231	5,410,332	3,418,554	Other assets - net
Jumlah Aset Keuangan	319,702,723	292,369,364	297,613,915	Total Financial Assets

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62. NILAI TERCATAT INSTRUMEN KEUANGAN (lanjutan)

Berikut ini adalah nilai tercatat instrumen keuangan Bank CIMB Niaga dan Entitas Anak pada tanggal 31 Desember 2023, 2022, dan 2021: (lanjutan)

62. THE CARRYING AMOUNT OF FINANCIAL INSTRUMENTS (continued)

The carrying amount of Bank CIMB Niaga and Subsidiaries financial instruments as at 31 December 2023, 2022 and 2021 were as follows: (continued)

	2023	2022	2021	
LIABILITAS KEUANGAN				FINANCIAL LIABILITIES
Liabilitas segera	3,581,921	3,705,094	3,239,391	Obligations due immediately
Simpanan dari nasabah				Deposits from customers
Nominal	235,861,670	227,188,557	241,348,510	Nominal
Bunga yang masih harus dibayar	228,314	168,199	195,112	Accrued interest
Jumlah tercatat	236,089,984	227,356,756	241,543,622	Carrying amount
Simpanan dari bank lain				Deposits from other banks
Nominal	1,760,447	2,506,012	3,059,451	Nominal
Bunga yang masih harus dibayar	434	304	318	Accrued interest
Jumlah tercatat	1,760,881	2,506,316	3,059,769	Carrying amount
Efek-efek yang dijual dengan janji dibeli kembali				Securities sold under repurchase agreement
Nominal	20,426,826	6,062,727	1,262,232	Nominal
Bunga yang masih harus dibayar	20,593	99	761	Accrued interest
Jumlah tercatat	20,447,419	6,062,826	1,262,993	Carrying amount
Liabilitas derivatif	540,051	701,179	294,659	Derivative payables
Liabilitas akseptasi	1,102,091	2,106,596	2,603,607	Acceptance payables
Efek-efek yang diterbitkan				Marketable securities issued
Nominal	2,297,702	1,704,938	5,369,228	Nominal
Bunga yang masih harus dibayar	5,498	6,039	34,716	Accrued interest
Jumlah tercatat	2,303,200	1,710,977	5,403,944	Carrying amount
Pinjaman yang diterima				Borrowings
Nominal	6,288,525	3,425,409	1,973,306	Nominal
Bunga yang masih harus dibayar	23,552	8,316	3,153	Accrued interest
Jumlah tercatat	6,312,077	3,433,725	1,976,459	Carrying amount
Pinjaman subordinasi				Subordinated loans
Nominal	155,619	228,311	226,143	Nominal
Bunga yang masih harus dibayar	1,181	2,125	2,125	Accrued interest
Jumlah tercatat	156,800	230,436	228,268	Carrying amount
Beban yang masih harus dibayar dan liabilitas lain-lain	1,199,220	871,462	1,423,906	Accruals expenses and other liabilities
Jumlah Liabilitas Keuangan	273,493,644	248,685,367	261,036,618	Total Financial Liabilities

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DAN ENTITAS ANAK/AND SUBSIDIARIES**

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63. SALING HAPUS

Pada tanggal 31 Desember 2023, 2022, dan 2021, tidak terdapat aset dan liabilitas keuangan yang saling hapus pada laporan posisi keuangan konsolidasian.

Bank memiliki kredit yang diberikan yang dijamin dengan jaminan tunai (Catatan 12k), yang menjadi subyek untuk memenuhi *netting arrangements* dan perjanjian serupa, yang tidak saling hapus pada laporan posisi keuangan.

63. OFFSETTING

As at 31 December 2023, 2022, and 2021, there is no financial assets and liabilities that are subject to offsetting in the consolidated statement of financial position.

The Bank has loans collateralised by cash collateral (Note 12k), which are subject to enforceable netting arrangements and similar agreements that are not set off in the statements of financial position.

64. PERISTIWA SETELAH TANGGAL NERACA

Pada tanggal 31 Januari 2024, sesuai dengan persetujuan dari Pemegang Saham Independen Bank pada Rapat Umum Pemegang Saham Luar Biasa ("RUPSLB") Bank tanggal 11 Januari 2024, Bank CIMB Niaga melaksanakan Penambahan Modal Tanpa Memberikan Hak Memesan Efek Terlebih Dahulu ("PMTHMETD") sebanyak 10.599.000 (nilai penuh) lembar saham. Seluruh dana hasil pelaksanaan PMTHMETD tersebut akan digunakan untuk pembiayaan ekspansi kegiatan usaha dalam bentuk penyaluran kredit di seluruh segmen bisnis Bank, diantaranya termasuk segmen Konsumer, Korporat, Komersial, dan UKM baik perbankan konvensional maupun perbankan syariah, namun tidak termasuk Perusahaan Anak.

Penambahan Modal Tanpa Memberikan Hak Memesan Efek Terlebih Dahulu ("PMTHMETD") tersebut telah mendapatkan surat Persetujuan Pencatatan Saham Tambahan dari PT Bursa Efek Indonesia No.S-01142/BEI.PP1/01-2024 tanggal 30 Januari 2024.

Sampai dengan tanggal diterbitkannya laporan keuangan konsolidasian auditan ini, Bank CIMB Niaga telah mengalihkan sisa saham treasury sebanyak 100.148.782 (nilai penuh) lembar saham.

Terdapat penjualan kredit restrukturisasi ke pihak ketiga dengan nilai pokok terutang sebesar Rp 883.584 pada awal bulan Februari 2024.

64. SUBSEQUENT EVENTS

As at 31 January 2024, in accordance with the approval of the Bank's Independent Shareholders at the Bank's Extraordinary General Meeting of Shareholders ("EGMS") on 11 January 2024, Bank CIMB Niaga conducted a Capital Increase without Pre-emptive Rights/Non Pre-emptive Right Issue ("NPR") of 10,599,000 (full amount) shares. All proceeds of the NPR will be used to finance business expansion in the form of lending to all of the Bank's business segments, including the Consumer, Corporate, Commercial, and SME segment, both conventional banking and sharia banking, but excluding Subsidiaries.

The Non Pre-emptive Right Issue ("NPR") has received the Additional Share Listing Approval letter from PT Bursa Efek Indonesia No.S01142/BEI.PP1/01-2024 dated 30 January 2024.

Until the released date of audited consolidated financial statement, Bank CIMB Niaga have released the remaining treasury shares are 100,148,782 (full amount) shares.

There was restructured loan sale to third party with principal outstanding as amounted to Rp 883,584 in the beginning of February 2024.

65. INFORMASI KEUANGAN TAMBAHAN

Bank menerbitkan laporan keuangan konsolidasian yang merupakan laporan keuangan utama. Informasi keuangan tambahan PT Bank CIMB Niaga Tbk (Entitas Induk) ini, dimana Bank CIMB Niaga membukukan investasi pada Entitas Anak dengan menggunakan metode biaya sesuai dengan PSAK 4 (2015), disajikan untuk dapat menganalisis hasil usaha entitas induk saja. Informasi keuangan tambahan PT Bank CIMB Niaga Tbk (Entitas Induk) (halaman 5/286 – 5/296) berikut ini harus dibaca bersamaan dengan laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan Entitas Anak.

65. SUPPLEMENTARY FINANCIAL INFORMATION

The Bank published the consolidated financial statements as its primary financial statements. The supplementary financial information of PT Bank CIMB Niaga Tbk (Parent Entity), where Bank CIMB Niaga book investment in Subsidiaries using the cost method in accordance with PSAK 4 (2015), have been prepared in order that the parent entity's results of operations can be analysed. The following supplementary financial information of PT Bank CIMB Niaga Tbk (Parent Entity) (pages 5/286 – 5/296) should be read in conjunction with the consolidated financial statements of PT Bank CIMB Niaga Tbk and Subsidiaries.

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	2023	2022	2021	
ASET				ASSETS
K a s	3,928,228	5,439,031	4,547,588	Cash
Giro pada Bank Indonesia	13,180,254	8,985,257	9,291,044	Current accounts with Bank Indonesia
Giro pada bank lain	2,501,677	2,720,778	2,811,291	Current accounts with other banks
Dikurangi: Cadangan kerugian penurunan nilai	-	-	-	Less: Allowance for impairment losses
	2,501,677	2,720,778	2,811,291	
Penempatan pada bank lain dan Bank Indonesia	4,541,702	14,878,602	30,353,917	Placement with other banks and Bank Indonesia
Dikurangi: Cadangan kerugian penurunan nilai	(8,714)	(8,808)	(8,132)	Less: Allowance for impairment losses
	4,532,988	14,869,794	30,345,785	
Efek-efek	9,403,093	5,828,093	10,191,984	Marketable securities
Dikurangi: Cadangan kerugian penurunan nilai	(39,160)	(18,428)	(16,062)	Less: Allowance for impairment losses
	9,363,933	5,809,665	10,175,922	
Obligasi Pemerintah	70,596,507	59,199,026	60,520,764	Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	5,159,387	510,307	1,589,656	Securities purchased under resale agreements
Tagihan derivatif	849,014	969,308	909,081	Derivative receivables
Kredit yang diberikan				Loans
Pihak berelasi	1,109,901	841,755	1,101,944	Related parties
Pihak ketiga	205,695,793	190,505,896	176,954,254	Third parties
	206,805,694	191,347,651	178,056,198	
Dikurangi: Cadangan kerugian penurunan nilai	(11,905,707)	(13,086,850)	(13,068,605)	Less: Allowance for impairment losses
Jumlah kredit yang diberikan	194,899,987	178,260,801	164,987,593	Total loans
Tagihan akseptasi	1,102,091	2,106,596	2,603,607	Acceptance receivables
Dikurangi: Cadangan kerugian penurunan nilai	(8,638)	(19,833)	(39,566)	Less: Allowance for impairment losses
	1,093,453	2,086,763	2,564,041	
Penyertaan	782,930	482,930	482,930	Investments
Dikurangi: Cadangan kerugian penurunan nilai	(555)	(555)	(555)	Less: Allowance for impairment losses
	782,375	482,375	482,375	
Aset tetap	9,426,276	9,610,399	9,151,301	Fixed assets
Dikurangi: Akumulasi penyusutan	(2,730,888)	(2,638,721)	(2,609,605)	Less: Accumulated depreciation
	6,695,388	6,971,678	6,541,696	
Aset takberwujud	4,306,093	4,202,520	3,712,930	Intangible assets
Dikurangi: Akumulasi amortisasi	(2,252,619)	(2,145,720)	(1,683,857)	Less: Accumulated amortisation
	2,053,474	2,056,800	2,029,073	
Aset yang diambil alih	332,918	347,577	351,130	Foreclosed assets
Dikurangi: Cadangan kerugian penurunan nilai	(223,225)	(131,561)	(138,421)	Less: Allowance for impairment losses
	109,693	216,016	212,709	
Uang muka pajak	1,706,534	1,129,720	1,166,379	Prepaid taxes
Aset pajak tangguhan - bersih	1,368,468	1,634,103	1,152,307	Deferred tax assets - net
Pendapatan bunga yang masih akan diterima	3,417,848	2,925,369	2,947,623	Accrued interest income
Beban dibayar dimuka	1,180,308	1,112,532	1,137,465	Prepaid expenses
Aset lain-lain	5,024,557	6,786,591	4,283,600	Other assets
Dikurangi: Cadangan kerugian penurunan nilai	(502,708)	(650,087)	(452,381)	Less: Allowance for impairment losses
	4,521,849	6,136,504	3,831,219	
JUMLAH ASET	327,941,365	301,515,827	307,243,611	TOTAL ASSETS

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	2023	2022	2021	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
Liabilitas segera	3,556,053	3,688,971	3,228,295	Obligations due immediately
Simpanan dari nasabah				Deposits from customers
Giro				Demand deposits
Pihak berelasi	1,167,267	588,165	461,984	Related parties
Pihak ketiga	72,907,990	70,109,912	75,277,509	Third parties
	74,075,257	70,698,077	75,739,493	
Tabungan				Saving deposits
Pihak berelasi	253,790	239,909	171,526	Related parties
Pihak ketiga	77,177,034	73,845,627	72,393,607	Third parties
	77,430,824	74,085,536	72,565,133	
Deposito berjangka				Time deposits
Pihak berelasi	68,033	37,237	29,422	Related parties
Pihak ketiga	85,161,010	82,725,768	93,276,649	Third parties
	85,229,043	82,763,005	93,306,071	
Jumlah simpanan nasabah	236,735,124	227,546,618	241,610,697	Total deposits from customers
Simpanan dari bank lain				Deposits from other banks
Giro dan tabungan	1,505,795	1,146,863	1,158,196	Demand and saving deposits
Inter-bank call money dan deposito berjangka	254,652	1,359,149	1,901,255	Inter-bank call money and time deposits
	1,760,447	2,506,012	3,059,451	
Efek-efek yang dijual dengan janji dibeli kembali	20,426,826	6,062,727	1,262,232	Securities sold under repurchase agreement
Liabilitas derivatif	540,051	701,179	294,659	Derivative payables
Liabilitas akseptasi	1,102,091	2,106,596	2,603,607	Acceptance payables
Efek-efek yang diterbitkan	1,300,476	1,704,938	5,369,228	Marketable securities issued
Pinjaman yang diterima	2,463,520	-	-	Borrowings
Utang pajak				Tax payables
- Pajak penghasilan badan	163,942	249,103	337,168	Corporate income tax -
- Pajak lain-lain	257,571	206,946	178,188	Other taxes -
	421,513	456,049	515,356	
Beban yang masih harus dibayar dan liabilitas lain-lain				Accruals and other liabilities
- Beban yang masih harus dibayar	3,108,506	3,777,659	3,078,170	Accruals -
- Liabilitas lain-lain	7,438,935	7,580,789	2,505,142	Other liabilities -
	10,547,441	11,358,448	5,583,312	
Liabilitas imbalan kerja	1,473,143	1,391,887	1,272,909	Employee benefit obligations
Pinjaman subordinasi	155,619	228,311	226,143	Subordinated loans
JUMLAH LIABILITAS	280,482,304	257,751,736	265,025,889	TOTAL LIABILITIES

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EKUITAS	2023	2022	2021	EQUITY
Modal saham				Share capital
Modal dasar 71.853.936				Authorised capital 71,853,936
saham biasa kelas A, dengan				class A ordinary shares with
nilai nominal Rp 5.000 (nilai penuh)				par value of Rp 5,000 (full
per saham dan 50.814.606.400				amount) per share, and
saham biasa kelas B,				50,814,606,400 class B
dengan nilai nominal Rp 50				ordinary shares with par value
(nilai penuh) per saham				of Rp 50 (full amount) per share
Modal ditempatkan dan disetor penuh				Issued and fully paid
71.853.936 lembar saham biasa kelas A dan				71,853,936 class A ordinary shares and
25.059.752.907 lembar saham biasa kelas B				and 25,059,752,907 class B ordinary shares
pada tanggal 31 Desember 2023, 2022 dan 2021				as at 31 December 2023, 2022 and 2021
Tambahan modal disetor	1,612,257	1,612,257	1,612,257	Additional paid in capital
Saham treasuri	7,068,257	7,033,450	7,033,450	Treasury shares
Cadangan kompensasi berbasis saham	(135,104)	(249,459)	(252,477)	Share-based compensation reserve
Selisih penilaian kembali aset tetap	137,123	137,105	115,025	Reserve on revaluation of fixed assets
(Kerugian)/keuntungan yang belum direalisasi atas efek-efek	4,181,209	4,180,033	3,422,692	Unrealised (losses)/gains of marketable securities
dan obligasi pemerintah dalam kelompok nilai wajar melalui				and government bonds on fair value through
penghasilan komprehensif lain - bersih	(879,270)	(1,148,728)	461,557	other comprehensive income - net
Cadangan umum dan wajib	351,538	351,538	351,538	General and statutory reserve
Saldo laba	35,123,051	31,847,895	29,473,680	Retained earnings
JUMLAH EKUITAS	47,459,061	43,764,091	42,217,722	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS	327,941,365	301,515,827	307,243,611	TOTAL LIABILITIES AND EQUITY



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KOMPREHENSIF LAIN
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STATEMENTS OF PROFIT OR LOSS AND OTHER
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	2023	2022	2021	
PENDAPATAN DAN BEBAN OPERASIONAL				INCOME AND EXPENSES FROM OPERATIONS
Pendapatan bunga	16,253,314	14,590,238	15,136,107	Interest income
Pendapatan syariah	4,917,548	3,556,484	3,111,372	Sharia income
Beban bunga	(5,996,945)	(3,849,951)	(4,481,907)	Interest expense
Beban syariah	(2,679,161)	(1,597,072)	(1,211,801)	Sharia expense
Penghasilan bunga dan syariah - bersih	12,494,756	12,699,699	12,553,771	Net interest and sharia income
Pendapatan operasional lainnya				Other operating income
Provisi dan komisi lainnya	2,931,115	2,181,571	2,096,115	Other fees and commissions
Keuntungan/(kerugian) transaksi mata uang asing	176,982	(472,929)	(92,521)	Foreign exchange gains/(losses)
Lain-lain	426,683	698,591	332,242	Others
Jumlah pendapatan operasional lainnya	3,534,780	2,407,233	2,335,836	Total other operating income
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(1,646,418)	(3,572,274)	(4,060,485)	Impairment losses on financial and non-financial assets - net
Keuntungan dari instrumen keuangan yang diukur pada nilai wajar melalui laba rugi - bersih	1,097,419	1,953,932	806,565	Gains from financial instruments measured at fair value through profit or loss - net
Keuntungan dari penjualan efek-efek - bersih	525,971	740,559	1,122,189	Gains from sale of marketable securities - net
Beban operasional lainnya				Other operating expenses
Beban tenaga kerja	(4,720,198)	(4,444,005)	(4,233,255)	Personnel expenses
Beban umum dan administrasi	(3,488,882)	(3,590,292)	(3,584,707)	General and administrative expenses
Lain-lain	(18,972)	(49,546)	(104,265)	Others
Jumlah beban operasional lainnya	(8,228,052)	(8,083,843)	(7,922,227)	Total other operating expenses
LABA OPERASIONAL BERSIH	7,778,456	6,145,306	4,835,649	NET OPERATING INCOME
PENDAPATAN BUKAN OPERASIONAL				INCOME FROM NON-OPERATIONS
Pendapatan bukan operasional - bersih	112,892	32,592	97,959	Non-operating income - net
LABA SEBELUM PAJAK PENGHASILAN	7,891,348	6,177,898	4,933,608	INCOME BEFORE INCOME TAX
BEBAN PAJAK PENGHASILAN	(1,722,625)	(1,391,495)	(1,024,132)	INCOME TAX EXPENSE
LABA BERSIH	6,168,723	4,786,403	3,909,476	NET INCOME

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	2023	2022	2021	
Laba bersih	6,168,723	4,786,403	3,909,476	Net income
Penghasilan komprehensif lain:				Other comprehensive income:
Pos-pos yang tidak akan direklasifikasi ke laba rugi				<i>Items that will not be reclassified to profit or loss</i>
Pengukuran kembali atas program imbalan pasti - kerugian aktuarial	(27,853)	(85,259)	-	Remeasurement of post-employment benefits obligation - actuarial loss
Selisih penilaian kembali aset tetap	1,176	757,274	3,810	Reserve on revaluation of fixed assets
	(26,677)	672,015	3,810	
Pajak penghasilan terkait pos-pos yang tidak akan direklasifikasi ke laba rugi	6,128	18,824	-	Income tax relating to items that will not be reclassified to profit or loss
	(20,549)	690,839	3,810	
Pos-pos yang akan direklasifikasi ke laba rugi				<i>Item that will be reclassified to profit or loss</i>
Keuntungan/(kerugian) yang belum direalisasi atas perubahan nilai wajar dari efek-efek dan obligasi pemerintah dalam kelompok nilai wajar melalui penghasilan komprehensif lain	299,060	(1,934,410)	(766,430)	Unrealised gains/(losses) from changes in fair value of marketable securities and government bonds on fair value through other comprehensive income
Pajak penghasilan terkait pos-pos yang akan direklasifikasi ke laba rugi	(29,602)	324,125	82,701	Income tax relating to items that will be reclassified to profit or loss
	269,458	(1,610,285)	(683,729)	
PENGHASILAN KOMPREHENSIF LAIN SETELAH PAJAK	248,909	(919,446)	(679,919)	OTHER COMPREHENSIVE INCOME - NET OF TAX
JUMLAH PENGHASILAN KOMPREHENSIF	6,417,632	3,866,957	3,229,557	TOTAL COMPREHENSIVE INCOME
LABA PER SAHAM (dalam nilai penuh Rupiah per saham)				EARNINGS PER SHARE (expressed in Rupiah full amount per share)
Dasar	247.21	191.97	156.82	Basic
Dilusian	247.21	191.97	156.82	Diluted

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(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2023, 2022, AND 2021
(Expressed in millions of Rupiah, unless otherwise stated)

	Modal saham/ Share capital	Tambahan modal disetor/ Additional paid- in capital	Cadangan kompensasi berbasis saham/ Share-based compensation reserve	Selisih penilaian kembali aset tetap/ Reserve on revaluation of fixed assets	(Kerugian)/keuntungan yang belum direalisasi atas efek-efek dan obligasi pemerintah diukur pada nilai wajar melalui penghasilan komprehensif lain - bersih/ Unrealised (losses)/gains on fair value through other comprehensive income marketable securities and government bonds - net	Saham treasury/ Treasury shares	Saldo laba yang telah ditentukan penggunaannya - cadangan umum dan wajib/ Appropriated retained earnings - general and statutory reserve	Saldo laba yang belum ditentukan penggunaannya*)/ Unappropriated retained earnings*)	Jumlah/ Total
Saldo 1 Januari 2023	1,612,257	7,033,450	137,105	4,180,033	(1,148,728)	(249,459)	351,538	31,847,895	43,764,091
Jumlah laba komprehensif tahun berjalan:	-	-	-	-	-	-	-	6,168,723	6,168,723
- Laba bersih	-	-	-	1,176	269,458	-	-	(21,725)	248,909
- Penghasilan komprehensif lain *)	-	-	-	1,176	269,458	-	-	6,146,998	6,417,632
Transaksi dengan pemilik dalam kapasitasnya sebagai pemilik:									
- Pembagian dividen tunai atas laba bersih tahun buku 2022	-	-	-	-	-	-	-	(2,871,842)	(2,871,842)
- Pelepasan saham treasury	-	34,807	-	-	-	114,355	-	-	149,162
- Cadangan kompensasi berbasis saham	-	-	18	-	-	-	-	-	18
Saldo 31 Desember 2023	1,612,257	7,068,257	137,123	4,181,209	(879,270)	(135,104)	351,538	35,123,051	47,459,061

Balance as at 1 January 2023
Total comprehensive income
for the current year:
Net income -
Other comprehensive income *) -
Transaction with owners in their capacity
as owners:
Distribution of cash dividend -
on 2022 financial year net income
Issuance of treasury shares -
Shared based compensation reserve -
Balance as at 31 December 2023

*) Termasuk di dalam saldo laba yang belum ditentukan penggunaannya merupakan pengukuran kembali atas program imbalan pasti setelah pajak

Amounts included in unappropriated retained earnings *)
are the remeasurement of post-employment benefits obligation net of tax

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

**PT BANK CIMB NIAGA Tbk
INDUK PERUSAHAAN/PARENT COMPANY**

**LAPORAN PERUBAHAN EKUITAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2023, 2022, DAN 2021**

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2023, 2022, AND 2021**
(Expressed in millions of Rupiah, unless otherwise stated)

	Modal saham/ Share capital	Tambahan modal disetor/ Additional paid- in capital	Cadangan kompensasi berbasis saham/ Share-based compensation reserve	Selisih penilaian kembali aset tetap/ Reserve on revaluation of fixed assets	Keuntungan/(kerugian) yang belum direalisasi atas efek-efek dan obligasi pemerintah diukur pada nilai wajar melalui penghasilan komprehensif lain - bersih/ Unrealised gains/(losses) on fair value through other comprehensive income marketable securities and government bonds - net	Saham treasuri/ Treasury shares	Saldo laba yang telah ditentukan penggunaannya - cadangan umum dan wajib/ Appropriated retained earnings - general and statutory reserve	Saldo laba yang belum ditentukan penggunaannya*) Unappropriated retained earnings*)	Jumlah/ Total	Balance as at 1 January 2022
Saldo 1 Januari 2022	1.612.257	7.033.450	115.025	3.422.692	461.557	(252.477)	351.538	29.473.680	42.217.722	Total comprehensive income for the current period:
Jumlah laba komprehensif periode berjalan:	-	-	-	-	-	-	-	4.786.403	4.786.403	Net income -
- Laba bersih	-	-	-	757.341	(1.610.285)	-	-	(66.502)	(919.446)	Other comprehensive income *) -
- Penghasilan komprehensif lain *)	-	-	-	757.341	(1.610.285)	-	-	4.719.901	3.866.957	Transaction with owners in their capacity as owners:
Transaksi dengan pemilik dalam kapasitasnya sebagai pemilik:	-	-	-	-	-	-	-	(2.345.686)	(2.345.686)	Distribution of cash dividend - on 2021 financial year net income
- Pembagian dividen tunai atas laba bersih tahun buku 2021	-	-	-	-	-	-	-	-	3.018	Issuance of treasury shares -
- Pelepasan saham treasuri	-	-	22.080	-	-	3.018	-	-	22.080	Shared based compensation reserve -
- Cadangan kompensasi berbasis saham	-	-	22.080	-	-	3.018	-	(2.345.686)	(2.320.588)	
Saldo 31 Desember 2022	1.612.257	7.033.450	137.105	4.180.033	(1.148.728)	(249.459)	351.538	31.847.895	43.764.091	Balance as at 31 December 2022

*) Termasuk di dalam saldo laba yang belum ditentukan penggunaannya merupakan pengukuran kembali atas program imbalan pasti setelah pajak

Amounts included in unappropriated retained earnings *)
are the remeasurement of post-employment benefits obligation net of tax

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK CIMB NIAGA Tbk
INDUK PERUSAHAAN/PARENT COMPANY

LAPORAN PERUBAHAN EKUITAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
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(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2023, 2022, AND 2021
(Expressed in millions of Rupiah, unless otherwise stated)

	Modal saham/ Share capital	Tambahan modal disetor/ Additional paid-in capital	Cadangan berbasis saham/ Share-based compensation reserve	Selisih penilaian kembali aset tetap/ Reserve on revaluation of fixed assets	Keuntungan/(kerugian) yang belum direalisasi atas efek-efek dan obligasi pemerintah diukur pada nilai wajar melalui penghasilan komprehensif lain - bersih/ Unrealised gains/(losses) on fair value through other comprehensive income marketable securities and government bonds - net	Saham treasuri/ Treasury shares	Saldo laba yang telah ditentukan penggunaannya - cadangan umum dan wajib/ Appropriated retained earnings - general and statutory reserve	Saldo laba yang belum ditentukan penggunaannya/ Unappropriated retained earnings*)	Jumlah/ Total
Saldo 1 Januari 2021	1.612.257	7.033.450	96.430	3.515.604	1.145.286	(253.832)	351.538	26.566.059	40.066.792
Jumlah laba komprehensif tahun berjalan:	-	-	-	-	-	-	-	3.909.476	3.909.476
- Laba bersih	-	-	-	-	-	-	-	-	-
- Penghasilan komprehensif lain *)	-	-	-	3.810	(683.729)	-	-	-	(679.919)
- Penghasilan komprehensif lain periode berjalan *)	-	-	-	(96.722)	(683.729)	-	-	96.722	-
- Penjualan aset revaluasi	-	-	-	(92.912)	(683.729)	-	-	4.006.198	3.229.557
Transaksi dengan pemilik dalam kapasitasnya sebagai pemilik:	-	-	-	-	-	-	-	-	-
- Pembagian dividen tunai atas laba bersih tahun buku 2020	-	-	-	-	-	-	-	(1.098.577)	(1.098.577)
- Saham treasuri	-	-	-	-	-	1.355	-	-	1.355
- Cadangan kompensasi berbasis saham	-	-	18.595	-	-	1.355	-	-	18.595
Saldo 31 Desember 2021	1.612.257	7.033.450	115.025	3.422.692	461.557	(252.477)	351.538	29.473.680	42.217.722

*) Termasuk di dalam saldo laba yang belum ditentukan penggunaannya merupakan pengukuran kembali atas program imbalan pasti setelah pajak

Amounts included in unappropriated retained earnings *) are the remeasurement of post-employment benefits obligation net of tax

Balance as at 1 January 2021
Total comprehensive income for the current year:
Net income -
Other comprehensive income on the period *)
Other comprehensive income for the period *) -
Sale of revalued assets:-

Transaction with owners in their capacity as owners:
Distribution of cash dividend - on 2020 financial year net income
Treasury shares -
Shared based compensation reserve -

Balance as at 31 December 2021

PT BANK CIMB NIAGA Tbk
INDUK PERUSAHAAN/PARENT COMPANY

LAPORAN ARUS KAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2023, 2022, DAN 2021
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2023, 2022, and 2021
(Expressed in millions of Rupiah, unless otherwise stated)

	2023	2022	2021	
Arus kas dari aktivitas operasi				Cash flow from operating activities
Pendapatan bunga, provisi, dan komisi yang diterima	23,609,569	20,349,586	19,895,302	Receipts of interest, fees, and commissions income
Bunga, provisi, dan komisi yang dibayar	(8,465,285)	(5,114,979)	(5,495,913)	Payments of interest, fees, and commissions
Penghasilan operasional lainnya yang diterima	426,683	698,591	344,013	Other operating income received
Keuntungan transaksi mata uang asing dan derivatif - bersih	1,212,612	1,485,009	659,172	Gains of foreign exchange and derivatives transactions - net
Beban operasional lainnya	(5,605,854)	(9,135,386)	(6,393,463)	Other operating expenses
Pendapatan bukan operasional - bersih	108,836	182,808	514,948	Non-operating income - net
Arus kas sebelum perubahan dalam aset dan liabilitas operasi	11,286,561	8,465,629	9,524,059	Cash flow before changes in operating assets and liabilities
Perubahan dalam aset dan liabilitas :				Changes in assets and liabilities :
Penurunan/(kenaikan) aset:				Decrease/(increase) in assets :
Efek-efek dan Obligasi Pemerintah untuk tujuan diukur pada nilai wajar melalui laba rugi	(9,355,235)	(1,736,683)	3,458,805	Fair value through profit or loss marketable securities and Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	(4,649,080)	1,079,349	715,867	Securities purchased under resale agreements
Kredit yang diberikan	(18,369,810)	(16,511,490)	(9,057,163)	Loans
Tagihan akseptasi	1,004,505	497,011	(449,851)	Acceptance receivables
Kenaikan/(penurunan) liabilitas:				Increase/(decrease) in liabilities:
Simpanan dari nasabah	8,635,727	(8,903,672)	33,833,357	Deposits from customers
Simpanan dari bank lain	(745,565)	(553,439)	157,895	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali	14,364,099	4,800,495	(7,394,411)	Securities sold under repurchase agreement
Liabilitas akseptasi	(1,004,505)	(497,011)	449,851	Acceptance payables
Utang pajak	50,625	28,758	(3,090)	Taxes payable
Pajak penghasilan yang dibayar selama periode berjalan	(1,565,625)	(1,618,407)	(1,107,197)	Income tax paid during the period
Kas bersih yang (digunakan untuk)/diperoleh dari aktivitas operasi	(348,303)	(14,949,460)	30,128,122	Net cash (used in)/provided from operating activities
Arus kas dari aktivitas investasi				Cash flow from investing activities
Pembelian efek-efek dan Obligasi Pemerintah - diukur pada nilai wajar melalui penghasilan komprehensif lain dan biaya perolehan diamortisasi	(15,393,347)	(25,096,310)	(35,816,668)	Purchasing of fair value through other comprehensive income and amortised cost marketable securities and Government Bonds
Penjualan efek-efek dan Obligasi Pemerintah - diukur pada nilai wajar melalui penghasilan komprehensif lain dan biaya perolehan diamortisasi	10,092,371	31,884,818	27,263,690	Selling of fair value through other comprehensive income and amortised cost marketable securities and Government Bonds
Hasil penjualan aset tetap	5,782	18,834	95,993	Proceeds from sale of fixed assets
Pembelian aset tetap	(269,888)	(297,694)	(3,620)	Acquisition of fixed assets
Pembelian aset takberwujud	(410,064)	(489,690)	(569,975)	Acquisition of intangible assets
Penambahan penyertaan pada entitas anak	(300,000)	-	599,605	Addition of investment in subsidiary
Kas bersih yang (digunakan untuk)/diperoleh dari aktivitas investasi	(6,275,146)	6,019,958	(8,430,975)	Net cash provided (used in)/provided from investing activities

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

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INDUK PERUSAHAAN/PARENT COMPANY

LAPORAN ARUS KAS
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STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2023, 2022, and 2021
(Expressed in millions of Rupiah, unless otherwise stated)

	2023	2022	2021	
Arus kas dari aktivitas pendanaan				Cash flow from financing activities
Pembayaran pokok dan bunga dari obligasi dan efek-efek yang diterbitkan	(533,176)	(4,044,897)	(1,714,634)	Payment of principal and interest from bonds and marketable securities issued
Pembayaran dividen	(2,871,842)	(2,345,686)	(1,098,577)	Dividend paid
Penambahan atas pinjaman yang diterima	2,463,520	-	-	Addition of borrowings
Pembayaran atas pinjaman subordinasi	(75,000)	-	-	Payment of subordinated loans
Kas bersih yang digunakan untuk aktivitas pendanaan	(1,016,498)	(6,390,583)	(2,813,211)	Net cash used in financing activities
Pengaruh perubahan kurs mata uang pada kas dan setara kas	(102,346)	339,913	184,249	Effects on exchange rate differences in cash and cash equivalent
(Penurunan)/kenaikan bersih kas dan setara kas	(7,742,293)	(14,980,172)	19,068,185	Net (decrease)/increase in cash and cash equivalent
Kas dan setara kas pada awal tahun	32,023,668	47,003,840	27,935,655	Cash and cash equivalent at beginning of the year
Kas dan setara kas pada akhir tahun	24,281,375	32,023,668	47,003,840	Cash and cash equivalent at end of the year
Kas dan setara kas terdiri dari:				Cash and cash equivalent consist of:
Kas	3,928,228	5,439,031	4,547,588	Cash
Giro pada Bank Indonesia	13,180,254	8,985,257	9,291,044	Current accounts with Bank Indonesia
Giro pada bank lain	2,501,677	2,720,778	2,811,291	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan	4,541,702	14,878,602	30,353,917	Placements with other banks and Bank Indonesia mature within three months or less since acquisition date
Sertifikat Bank Indonesia jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan	129,514	-	-	Bank Indonesia Certificates mature within three months or less since acquisition date
Jumlah kas dan setara kas	24,281,375	32,023,668	47,003,840	Total cash and cash equivalents
Informasi tambahan arus kas:				Supplemental cash flows information:
Aktivitas yang tidak mempengaruhi arus kas	-	-	-	Activities not affecting cash flows

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK CIMB NIAGA Tbk
INDUK PERUSAHAAN/PARENT COMPANY

LAPORAN ARUS KAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
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STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
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(Expressed in millions of Rupiah, unless otherwise stated)

	2022	Arus kas/ Cash flow	Perubahan nonkas/Non-cash changes		2023	
			Amortisasi diskonto dan premi/ Amortisation of discount and premium	Pergerakan valuta asing/ Foreign currency movement		
Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan						Reconciliation of liabilities arising from financing activities
Kas dan setara kas	32,023,668	(7,639,947)	-	(102,346)	24,281,375	Cash and cash equivalents
Investasi likuid	302,056	156,729	-	-	458,785	Liquid investments
Efek-efek yang diterbitkan	(1,704,938)	407,710	(3,248)	-	(1,300,476)	Marketable securities issued
Pinjaman subordinasi	(228,311)	-	72,692	-	(155,619)	Subordinated loans
Utang bersih	30,392,475	(7,075,508)	69,444	(102,346)	23,284,065	Net debt
	2021	Arus kas/ Cash flow	Perubahan nonkas/Non-cash changes		2022	
			Amortisasi diskonto dan premi/ Amortisation of discount and premium	Pergerakan valuta asing/ Foreign currency movement		
Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan						Reconciliation of liabilities arising from financing activities
Kas dan setara kas	47,003,840	(15,320,085)	-	339,913	32,023,668	Cash and cash equivalents
Investasi likuid	219,809	82,247	-	-	302,056	Liquid investments
Efek-efek yang diterbitkan	(5,369,228)	3,667,000	(2,710)	-	(1,704,938)	Marketable securities issued
Pinjaman subordinasi	(226,143)	-	(2,168)	-	(228,311)	Subordinated loans
Utang bersih	41,628,278	(11,570,838)	(4,878)	339,913	30,392,475	Net debt
	2020	Arus kas/ Cash flow	Perubahan nonkas/Non-cash changes		2021	
			Amortisasi diskonto dan premi/ Amortisation of discount and premium	Pergerakan valuta asing/ Foreign currency movement		
Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan						Reconciliation of liabilities arising from financing activities
Kas dan setara kas	27,935,655	18,883,936	-	184,249	47,003,840	Cash and cash equivalents
Investasi likuid	682,114	(462,305)	-	-	219,809	Liquid investments
Efek-efek yang diterbitkan	(6,565,604)	1,200,000	(3,624)	-	(5,369,228)	Marketable securities issued
Pinjaman subordinasi	(224,184)	-	(1,959)	-	(226,143)	Subordinated loans
Utang bersih	21,827,981	19,621,631	(5,583)	184,249	41,628,278	Net debt

Attachment

To Financial Services Authority Circular Letter No. 9/SEOJK.03/2020: Transparency and Publication of Conventional Commercial Bank Reports

Description	Page
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d) information on the majority and controlling shareholder(s) of the Bank, direct or indirect, up to the individual ultimate shareholders, presented in a schematic diagram or chart;	
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c) Latest photograph;	
d) Age;	
e) Nationality;	
f) Education background;	
g) Work history, including information on:	
(1) Legal basis of appointment as member of the Board of Directors and Board of Commissioner of the Bank	
(2) Concurrent position(s), as member of the board of directors, board of commissioners, and/or committees and other position (if any); and	
(3) Work history, with period of service thereon, with or without the Bank;	
h) Education and/or training attended by member of the Board of Directors and Board of Commissioners for competence development during the financial year (if any); and	
i) Affiliation with other member of the Board of Directors, Board of Commissioners, or the majority shareholder (if any), disclosing the name of affiliated party.	
11) In the event of changes in the membership composition of the Board of Directors and/or the Board of Commissioners occurring subsequent to the end of the Financial Year and up to the deadline for submission of the annual report of published financial statements and information on financial performance, membership composition of the Board of Directors and/or Board of Commissioners shall be presented both prior and after such change(s);	91
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16) Significant changes at the Bank or the Bank's business group in the reporting year;	46
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18) Human resources, covering number of employees as well as education, training, and development programs for human resources.	48-49, 108-110
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2) Assessment of the performance of the Board of Directors in the management of the Bank;	32
3) Supervision of the implementation of Bank's strategies;	32
4) Opinion on the business prospects as prepared by the Board of Directors;	33
5) Opinion on the implementation of Bank governance;	35
6) Changes in the composition of the Board of Commissioners and reason for such changes (if any); and	36
7) Frequency and mechanism for advising members of the Board of Directors;	36
c. Management Discussion & Analysis	
Management discussion and analysis presents an analysis and discussion of financial statements accounts and other important information with an emphasis on material changes that occurred during the Financial Year, which at least includes:	
1) Review of operations by business segment, including for UUS, at least of:	154-184
a. Revenues; and	
b. Profitability;	
2) Review of financial performance, comprising a comparison of the financial performance for the current year with the previous year, as well as explanation on the cause of changes and impact of such changes, covering at least:	185-214
a. Investment of funds (investments and disbursement of loan/financing) and total assets;	
b. Third party funds and other sources of funding;	
c. Equity;	
d. Revenues, expenses, profit (loss), other comprehensive income, and total comprehensive profit (loss);	
e. Cash flows; and	
f. Prime lending rate;	
3) Analysis of the quality of earning assets and relevant financial ratios;	212, 220-221
4) Capital structure of Bank;	222-223
5) Material information and facts subsequent to the date of accountant report (if any); and	228-229
6) Marketing aspects of Bank's products, at least on marketing strategy and market share;	246-249
3. Information on Risk Exposure and Capital	
In the event that the Bank includes the corporate governance report into the Annual Financial Publication Report and Financial Performance Information, the scope and guidelines for such report shall refer to the applicable POJK on implementation of governance for commercial banks.	254-367
4. Governance Information	
In the event that the Bank combines the report on the implementation of governance in the Financial Published Report and Annual Financial Performance Information, the scope and guidelines for filling out refer to the POJK regarding the implementation of governance for commercial banks.	398-587
5. Sustainability Report	
a. As regulated in the relevant POJK, a Sustainability Report covers the implementation of sustainable financing for financial services institutions, issuers and public companies. In the event that the Bank includes the sustainability report into the Annual Financial Publication Report and Financial Performance Information, the scope and guidelines for such report shall refer to the applicable POJK.	√



Description	Page
b. Report on the implementation of social and environmental responsibility as regulated in the relevant laws and regulations on social and environmental responsibility for limited liability companies.	
1) Information on the implementation of social and environmental responsibility covers the management policy, types of programs and costs expended, on aspects of:	√
a) environment;	√
b) labor practices;	√
c) sound institutional practices;	√
d) consumer; and	√
e) community development.	√
2) In the event that the Bank presents information on social and environmental responsibility as referred to in point 1) in a separate report such as in a social and environmental responsibility report, the Bank is exempted from disclosing information regarding social and environmental responsibility in the annual report of published financial statements and information on financial performance.	√
6. Annual Financial Statements	
The annual financial statements that have been audited by a Public Accountant and Public Accountant Firm registered with the OJK.	603-921
7. Information on the Business Group of the Bank	
a. A Bank that is part of a business group and/or have a Subsidiary, shall additionally report on:	
1) Structure of the Bank business group, covering:	
a) the structure of the business group, comprising of the Bank, Subsidiary Entities, related (sister) companies, Parent Entity, and up to the ultimate shareholder;	111-113, 118-119
b) the structure of management inter-relationship of entities in the business group; and	
c) any shareholders acting in concert. Shareholders acting in concert refer to individual or institutional shareholders with a common objective of controlling the Bank, with or without a formal agreement;	
2) transactions between the Bank and related parties in the Bank's business group, with consideration of the following:	
a) information on transactions with related parties, whether conducted by Bank or by any entity in the Bank business group in the financial sector;	214, 229-233
b) related parties are parties defined as such in relevant financial accounting standards;	
c) types of transaction with related parties, including:	
(1) cross shareholding;	
(2) transactions by a business group performed in the interest of another business group	
(3) short-term liquidity management in the business group;	
(4) funding provided to, or received by, another entity in a business group;	
(5) exposure to a majority shareholder in the form of, among others, loans, commitments and contingencies; and	
(6) transactions for the purchase, sale and/or rental of assets with another entity in the business group, including transactions with repurchase agreement (repo);	
3) transactions with related parties conducted by each entity in the Bank business group in the financial sector;	230-233
4) the provision of funding, commitments or equivalent facilities from an entity in the Bank business group to the customers and/or parties that already received financing from the Bank; and	229-233
5) any prohibition, restriction, and/or other significant constraint to transfer funds or to fulfill the required regulatory capital between the Bank and other entities in a business group;	229
8. Additional Information for Banks that are also an Issuer and/or Public Company	
The Bank that is also an Issuer and/or a Public Company should include in addition the scope of information in accordance with the provisions of OJK Regulation regarding the annual report of issuer or public company.	√

SEOJK No. 16/SEOJK.04/2021: Annual Report of Public Company

Description	Page
I. General Provision	
1. In this Financial Services Authority Circular Letter what is meant by:	
a. The Annual Report is a report on the Board of Directors and Board of Commissioners accountability in managing and supervising issuers or public companies within a period of 1 (one) fiscal year to the general meeting of shareholders prepared based on the provisions of the Financial Services Authority Regulation concerning the Annual Report of issuers or public companies	√
b. Issuers are parties who make public offerings	√
c. A Public Company is a company whose shares are owned by at least 300 (three hundred) shareholders and has a paid-up capital of at least Rp3,000,000,000.00 (three billion rupiah) or a number of shareholders and paid-up capital as determined by the Financial Services Authority	√
d. A Public Company is an Issuer that has made a public offering of equity securities or a Publicly- listed Company	√
e. A Sustainability Report is a report published to the public that contains the economic, financial, social, and environmental performance of a financial service institution, Issuer, and Public Company in running a sustainable business	√
f. Board of Directors:	
1) For an Issuer or a Public Company in the form of a limited liability company, it is the Board of Directors as referred to in the Financial Services Authority Regulation concerning the Board of Directors and Board of Commissioners of an Issuer or Public Company; and	√
2) For an Issuer or a Public Company in the form of a legal entity other than a limited liability company, it is the body that carries out the management of the legal entity as referred to in the laws and regulations concerning the legal entity.	√
g. Board of Commissioners:	
1) For an Issuer or a Public Company in the form of a limited liability company, the Board of Commissioners as referred to in the Financial Services Authority Regulation concerning the Board of Directors and Board of Commissioners of an Issuer or Public Company; and	√
2) For the Issuer or Public Company in the form of a legal entity other than a limited liability company, it is the body that supervises the legal entity as referred to in the laws and regulations concerning the legal entity.	√
h. General Meeting of Shareholders hereinafter abbreviated as GMS:	
1) For an Issuer or a Public Company in the form of a limited liability company, it is the GMS as referred to in the Financial Services Authority Regulation concerning the Planning and Organizing of the General Meeting of Shareholders of a Public Company; and	√
2) For an Issuer or Public Company in the form of a legal entity other than a limited liability company, it is the body that has authority that is not given to any other body that carries out management and supervisory functions, within the limits specified in the legislation and/or articles of association governing the legal entity.	√
2. The Annual Report of Issuers or Public Companies is an important source of information for investors or shareholders as one of the basic considerations in making investment decisions and a means of supervision of Issuers or Public Companies.	√
3. Along with the development of the capital market and the increasing need for information disclosure by investors or shareholders, the Board of Directors and the Board of Commissioners are required to present quality, accurate, and accountable information through the Annual Reports of Issuers or Public Companies.	√
4. Annual Reports that are prepared regularly and informatively can provide convenience for investors or shareholders and stakeholders in obtaining the required information.	√
5. This Financial Services Authority Circular is a guideline for Issuers or Public Companies that must be applied in preparing Annual Reports and Sustainability Reports.	√
II. Format of Annual Report	
1. Annual Report should be presented in the printed format and in electronic document copy..	√
2. The printed version of the Annual Report should be printed on light-colored paper of fine quality, in A4 size, bound and can be reproduced in good quality.	√
3. The Annual Report may present information in the form of pictures, graphs, tables, and/or diagrams by including clear titles and/or descriptions, so that they are easy to read and understand.	√
4. The Annual Report presented in electronic document format is the Annual Report converted into pdf format.	√



Description	Page
III. Content of Annual Report	
1. Annual Report should contain at least the following information:	
a. Summary of key financial information;	15
b. Stock information (if any);	19
c. The Board of Directors report;	40
d. The Board of Commissioners report;	30
e. Profile of Issuer or Public Company;	60
f. Management discussion and analysis;	148
g. Corporate governance applied by the Issuer or Public Company;	398
h. Corporate social and environmental responsibility of the Issuer or Public Company;	590
i. Audited annual report; and	605
j. Statement that the Board of Directors and the Board of Commissioners are fully responsible for the Annual Report;	56
2. Description of Content of Annual Report	
a. Summary of Key Financial Information	
Summary of Key Financial Information contains financial information presented in comparison with previous 3 (three) fiscal years or since commencement of business if the Issuers or the Public Company commencing the business less than 3 (three) years, at least contain:	
1) income/sales;	
2) gross profit;	
3) profit (loss);	
4) total profit (loss) attributable to equity holders of the parent entity and non-controlling interest;	
5) total comprehensive profit (loss);	
6) total comprehensive profit (loss) attributable to equity holders of the parent entity and non controlling interest;	
7) earning (loss) per share;	15-17
8) total assets;	
9) total liabilities;	
10) total equities;	
11) profit (loss) to total assets ratio;	
12) profit (loss) to equities ratio;	
13) profit (loss) to income ratio;	
14) current ratio;	
15) liabilities to equities ratio;	
16) liabilities to total assets ratio; and	
17) other information and financial ratios relevant to the Issuer or Public Company and type of industry;	
b. Stock Information	
Stock Information (if any) at least contains:	
1) shares issued for each three-month period in the last 2 (two) fiscal years (if any), at least covering:	
a) number of outstanding shares;	
b) market capitalization based on the price at the Stock Exchange where the shares listed on;	
c) highest share price, lowest share price, closing share price at the Stock Exchange where the shares listed on; and	
d) share volume at the Stock Exchange where the shares listed on;	19-20
Information in point a) should be disclosed by the Issuer, the public company whose shares is listed or not listed in the Stock Exchange;	
Information in point b), point c), and point d) only be disclosed if the Issuer is a public company whose shares is listed in the Stock Exchange;	



Description	Page
2) in the event of corporate actions, including stock split, reverse stock, dividend, bonus share, and change in par value of shares, then the share price referred to in point 1), should be added with explanation on:	
a) date of corporate action;	
b) stock split ratio, reverse stock, dividend, bonus shares, and change in par value of shares;	20
c) number of outstanding shares prior to and after corporate action; and	
d) The number of convertible securities exercised (if any); and	
e) share price prior to and after corporate action;	
3) in the event that the company's shares were suspended and/or delisted from trading during the year under review, then the Issuers or Public Company should provide explanation on the reason for the suspension and/or delisting; and	20
4) in the event that the suspension and/or delisting as referred to in point 3) was still in effect until the date of the Annual Report, then the Issuer or the Public Company should also explain the corporate actions taken by the company in resolving the suspension and/or delisting;	20
c. The Board of Directors Report	
The Board of Directors Report should at least contain the following items:	
1) the performance of the Issuer or Public Company, at least covering:	
a) strategy and strategic policies of the Issuer or Public Company;	42-44
b) Role of the Board of Directors in formulating strategies and strategic policies of Issuers or Public Companies;	44
c) Process carried out by the Board of Directors to ensure the implementation of the Issuer's or Public Company's strategy;	44
d) comparison between achievement of results and targets; and	44-45
e) challenges faced by the Issuer or Public Company;	45
2) description on business prospects;	46-47
3) implementation of good corporate governance by Issuer or Public Company; and	50
4) changes in the composition of the Board of Directors and the reason behind (if any);	51
d. The Board of Commissioners Report	
The Board of Commissioners Report should at least contain the following items:	
1) Assessment on the performance of the Board of Directors in managing the Issuer or the Public Company;	32
2) Supervision on the implementation of the strategy of the Issuer or Public Company;	32
3) View on the business prospects of the Issuer or Public Company as established by the Board of Directors;	33
4) View on the implementation of the corporate governance by the Issuer or Public Company;	35
5) Changes in the composition of the Board of Commissioners and the reason behind (if any); and	36-37
e. Profile of the Issuer or Public Company	
Profile of the Issuer or Public Company should cover at least:	
1) Name of Issuer or Public Company, including change of name, reason of change, and the effective date of the change of name during the year under review;	62, 65
2) access to Issuer or Public Company, including branch office or representative office, where public can have access of information of the Issuer or Public Company, which include:	
a) Address;	
b) Telephone number;	62
c) Facsimile number;	
d) E-mail address; and	
e) Website address;	
3) Brief history of the Issuer or Public Company;	63-64, 66-67
4) Vision and mission of the Issuer or Public Company;	68
5) Line of business according to the latest Articles of Association, and types of products and/or services produced;	75-77
6) Operational area of the Issuer or Public Company	78-79
7) Structure of organization of the Issuer or Public Company in chart form, at least 1 (one) level below the Board of Directors, with the names and titles;	71-74
8) List of industry association memberships both on a national and international scale related to the implementation of sustainable finance;	65



Description	Page
9) The Board of Directors profiles include:	84-88
a) Name and short description of duties and functions;	
b) Latest photograph;	
c) Age;	
d) Citizenship;	
e) Education;	
f) history position, covering information on:	
(1) Legal basis for appointment as member of the Board of Directors to the said Issuer or Public Company;	
(2) Dual position, as member of the Board of Directors, member of the Board of Commissioners, and/or member of committee, and other position (if any); and	
(3) Working experience and period in and outside the Issuer or Public Company;	
g) Affiliation with other members of the Board of Directors, members of the Board of Commissioners, majority and controlling shareholders, either directly or indirectly to individual owners, including names of affiliated parties. In the event that a member of the Board of Directors has no affiliation, the Issuer or Public Company shall disclose this matter; and	
h) Changes in the composition of the members of the Board of Directors and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Directors, this matter shall be disclosed;	
10) The Board of Commissioners profiles, at least include:	80-83
a) Name;	
b) Latest photograph;	
c) Age;	
d) Citizenship;	
e) Education;	
f) History position, covering information on:	
(1) Legal basis for the appointment as member of the Board of Commissioners who is not Independent Commissioner at the said Issuer or Public Company;	
(2) Legal bases for the first appointment as member of the Board of Commissioners who also Independent Commissioner at the said Issuer or Public Company;	
(3) Dual position; as member of the Board of Commissioners, member of the Board of Directors, and/or member of committee and other position (if any); and	
(4) Working experience and period in and outside the Issuer or Public Company;	
g) 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 has no affiliation, the Issuer or Public Company shall disclose this matter;	
h) Statement of independence of Independent Commissioner in the event that the Independent Commissioner has been appointed more than 2 (two) periods (if any);	
i) Changes in the composition of the members of the Board of Commissioners and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Commissioners, this matter shall be disclosed;	
11) In the event that there were changes in the composition of the Board of Commissioners and/or the Board of Directors occurring between the period after year-end until the date the Annual Report submitted, then the last and the previous composition of the Board of Commissioners and/or the Board of Directors shall be stated in the Annual Report;	91
12) Number of employees by gender, position, age, education level, and employment status (permanent/contracted) in the fiscal year; Disclosure of information can be presented in tabular form.	107-110
13) Names of shareholders and ownership percentage at the end of the fiscal year, including:	111-115
a) Shareholders having 5% (five percent) or more shares of Issuer or Public Company;	
b) Commissioners and Directors who own shares of the Issuers or Public Company; and	
c) Groups of public shareholders, or groups of shareholders, each with less than 5% (five percent) ownership shares of the Issuers or Public Company;	
14) The percentage of indirect ownership of the shares of the Issuer or Public Company by members of the Board of Directors and members of the Board of Commissioners at the beginning and end of the fiscal 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;	113-115
15) Number of shareholders and ownership percentage at the end of the fiscal year, based on:	113
a) Ownership of local institutions;	
b) Ownership of foreign institutions;	
c) Ownership of local individual; and	
d) Ownership of foreign individual;	



Description	Page
16) Information on major shareholders and controlling shareholders the Issuers of Public Company, directly or indirectly, and also individual shareholder, presented in the form of scheme or diagram;	118
17) Name of subsidiaries, associated companies, joint venture controlled by Issuers or Public Company, with entity, percentage of stock ownership, line of business, total assets and operating status of the Issuers of Public Company (if any); For subsidiaries, include the addresses of the said subsidiaries;	120-122
18) Chronology of share listing, number of shares, par value, and bid price from the beginning of listing up to the end of the financial year, and name of Stock Exchange where the Issuers of Public Company shares are listed;	116
19) Other securities listing information other than the securities as referred to in number 18), which have not yet matured in the fiscal year, at least contain the name of the securities, year of issue, interest rate/ yield, maturity date, offering value, and securities rating (if any);	117
20) Information on the use of a Public Accountant (AP) and a Public Accounting firm (KAP) services and their networks/associations/alliances include:	123-124
a) name and address;	
b) period of assignment;	
c) informasi jasa audit dan/atau non audit yang diberikan;	
d) Audit and/or non-audit fees for each assignment given during the fiscal year; and	
e) In the event that AP and KAP and their network/association/alliance, which are appointed do not provide non-audit services, then the information is disclosed; and	
21) Name and address of capital market supporting institutions and/or professionals other than AP and KAP	124
f. Management Discussion and Analysis	
Management Analysis and Discussion Annual should contain discussion and analysis on financial statements and other material information emphasizing material changes that occurred during the year under review, at least including:	
1) Operational review per business segment, according to the type of industry of the Issuer or Public Company including:	154-184
a) Production, including process, capacity, and growth;	
b) Income/sales; and	
c) Profitability;	
2) comprehensive financial performance analysis which includes a comparison between the financial performance of the last 2 (two) fiscal years, and explanation on the causes and effects of such changes, among others concerning:	185-212
a) Current assets, non-current assets, and total assets;	
b) Short term liabilities, long term liabilities, total liabilities;	
c) Equities;	
d) Sales/operating revenues, expenses and profit (loss), other comprehensive revenues, and total comprehensive profit (loss); and	
e) Cash flows	
3) The capacity to pay debts by including the computation of relevant ratios;	217-220
4) Accounts receivable collectability of the Issuer or Public Company, including the computation of the relevant ratios;	220-221
5) Capital structure and management policies concerning capital structure, including the basis for determining the said policy;	222-223
6) discussion on material ties for the investment of capital goods, including the explanation on at least:	223
a) The purpose of such ties;	
b) Source of funds expected to fulfill the said ties;	
c) Currency of denomination; and	
d) Steps taken by the Issuer of Public Company to protect the position of a related foreign currency against risks;	
7) Discussion on investment of capital goods which was realized in the last fiscal year, at least include:	223-224
a) Type of investment of capital goods;	
b) Objective of the investment of capital goods; and	
c) Value of the investment of capital goods;	
8) Material Information and facts that occurring after the date of the accountant's report (if any);	228-229



Description	Page
9) Information on the prospects of the Issuer or the Company in connection with industry, economy in general, accompanied with supporting quantitative data if there is a reliable data source;	249-250
10) Comparison between target/projection at beginning of year and result (realization), concerning:	224-225
a) Income/sales;	
b) Profit (loss);	
c) Capital structure; or	
d) Dividend policy; or	
e) Others that deemed necessary for the Issuer or Public Company;	
11) Target/projection at most for the next one year of the Issuer or Public Company, concerning:	225
a) Income/sales;	
b) Profit (loss);	
c) Capital structure; or	
d) Dividend policy;	
e) Or others that deemed necessary for the Issuer or Public Company;	
12) Marketing aspects of the company's products and/or services the Issuer or Public Company, among others marketing strategy and market share;	246-249
13) Description regarding the dividend policy during the last 2 (two) fiscal years, at least:	226
a) Dividend policy;	
b) The date of the payment of cash dividend and/or date of distribution of non-cash dividend;	
c) Amount of cash per share (cash and/or non cash); and	
d) Amount of dividend per year paid;	
Disclosure of information can be presented in tabular form. In the event that the Issuer or Public Company does not distribute dividends in the last 2 (two) years, this matter shall be disclosed.	
14) Use of proceeds from Public Offerings, under the condition of:	228
a) during the year under review, on which the Issuer has the obligation to report the realization of the use of proceeds, then the realization of the cumulative use of proceeds until the year end should be disclosed; and	
b) In the event that there were changes in the use of proceeds as stipulated in the Regulation of the Financial Services Authority on the Report of the Utilization of Proceeds from Public Offering, then Issuer should explain the said changes;	
15) Material information (if any), among others concerning investment, expansion, divestment, acquisition, debt/capital restructuring, transactions with related parties and transactions with conflict of interest that occurred during the year under review, among others include:	229-233
a) Transaction date, value, and object;	
b) Name of transacting parties;	
c) Nature of related parties (if any);	
d) Description of the fairness of the transaction; and	
e) Compliance with related rules and regulations;	
f) In the event that there is an affiliation relationship, apart from disclosing the information as referred to in letter a) to letter e), the Issuer or Public Company also discloses information:	
1) A statement from the Board of Directors that the affiliate transaction has gone through adequate procedures to ensure that the affiliate transaction is carried out in accordance with generally accepted business practices, by complying with the arms-length principle; and	
2) The role of the Board of Commissioners and the audit committee in carrying out adequate procedures to ensure that affiliated transactions are carried out in accordance with generally accepted business practices, by complying with the arms-length principle;	
g) For affiliated transactions or material transactions which are business activities carried out to generate business income and are carried out regularly, repeatedly, and/or continuously, an explanation is added that the affiliated transactions or material transactions are business activities carried out to generate operating income. and run regularly, repeatedly, and/or continuously;	
h) 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;	
i) In the event that there is no affiliated transaction and/or conflict of interest transaction, then this shall be disclosed;	
16) Changes in regulation which have a significant effect on the Issuer or Public Company and impacts on the company (if any); and	235-242
17) Changes in the accounting policy, rationale and impact on the financial statement (if any);	243-244



Description	Page
g. Corporate Governance of the Issuer or Public Company	
Corporate Governance of the Issuer or Public Company contains at least:	
1) GMS, at least contains:	
a) Information regarding the resolutions of the GMS in the fiscal year and 1 (one) year prior to the fiscal year include:	
1) Resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year realized in the fiscal year; and	410-423
2) Resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year that have not been realized and the reasons for not realizing them;	
b) 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;	
2) The Board of Directors, covering:	
a) The tasks and responsibilities of each member of the Board of Directors;	
b) Statement that the Board of Directors has already have board manual or charter;	
c) Policies 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;	
d) Training and/or competency development of members of the Board of Directors:	
(1) Policies for 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	438-453
(2) Training and/or competency improvement attended by members of the Board of Directors in the fiscal year (if any);	
e) The Board of Directors' assessment of the performance of the committees that support the implementation of the Board of Directors' duties for the fiscal year shall at least contain:	
(1) Performance appraisal procedures; and	
(2) The criteria used are performance achievements during the fiscal year, are competence and attendance at meetings; and	
f) In the event that the Issuer or Public Company does not have a committee that supports the implementation of the duties of the Board of Directors, this matter shall be disclosed.	
3) The Board of Commissioners, among others include:	
a) Duties and responsibilities of the Board of Commissioners;	
b) Statement that the Board of Commissioner has already have the board manual or charter;	
c) Policies 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;	
d) Training and/or competency improvement of members of the Board of Commissioners:	
(1) Policy on competency training and/or development of members of the Board of Commissioners, including orientation programs for newly appointed members of the Board of Commissioners (if any); and	
(2) Competency training and/or development attended by members of the Board of Commissioners in the fiscal year (if any);	424-437
e) The assessment on the performance of the Board of Directors and Board of Commissioners and the implementation, at least covering:	
(1) procedure for the implementation of performance assessment;	
(2) Criteria used are performance achievements during the fiscal year, competency and attendance at meetings; and	
(3) Assessor;	
f) Board of Commissioners' assessment of the performance of the Committees that support the implementation of the duties of the Board of Commissioners in the fiscal year includes:	
(1) Performance appraisal procedures; and	
(2) The criteria used are performance achievements during the fiscal year, competency and attendance at meetings;	
4) The nomination and remuneration of the Board of Directors and the Board of Commissioners shall at least contain:	
a) Nomination procedure, including a brief description of the policies and process for nomination of members of the Board of Directors and/or members of the Board of Commissioners; and	
b) Procedures and implementation of remuneration for the Board of Directors and the Board of Commissioners, among others:	
(1) Procedures for determining remuneration for the Board of Directors and the Board of Commissioners;	461-468
(2) The remuneration structure of the Board of Directors and the Board of Commissioners such as salary, allowances, tantiem/bonus and others; and	
(3) The amount of remuneration for each member of the Board of Directors and member of the Board of Commissioners	



Description	Page
5) Sharia Supervisory Board, for Issuer or Public Company that conduct business based on sharia law, as stipulated in the articles of association, at least containing:	89-91
a) name;	
b) Legal basis for the appointment of the sharia supervisory board;	
c) Period of assignment of the sharia supervisory board;	
d) duty and responsibility of Sharia Supervisory Board; and	
e) frequency and procedure in providing advice and suggestion, as well as the compliance of Sharia Principles by the Issuer or Public Company in the Capital Market;	
6) Audit Committee, among others covering:	470-477
a) Name and position in the committee;	
b) Age;	
c) Citizenship;	
d) Education background;	
e) History of position; including:	
(1) Legal basis for appointment as committee member;	
(2) Dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and	
(3) working experience and period in and outside the Issuer or Public Company;	
f) Period and terms of office of the member of Audit Committee;	
g) statement of independence of the Audit Committee;	
h) Training and/or competency improvement that have been followed in the fiscal year (if any);	
i) Policies and implementation of the frequency of audit committee meetings and the level of attendance of audit committee members in those meetings; and	
j) the activities of the Audit Committee in the year under review, in accordance with the Audit Committee Charter;	
7) The nomination and remuneration committee or function of the Issuer or Public Company, at least containing:	484-489
a) Name and position in committee membership;	
b) Age;	
c) Nationality;	
d) Educational history;	
e) Position history, including information on:	
(1) Legal basis for appointment as committee member;	
(2) 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	
(3) Work experience and period of time both inside and outside the Issuer or Public Company;	
f) Period and term of office of the committee members;	
g) Statement of committee independence;	
h) Training and/or competency improvement that have been followed in the fiscal year (if any);	
i) Description of duties and responsibilities;	
j) A statement that it has a guideline or charter;	
k) Policies and implementation of the frequency of meetings and the level of attendance of members at the meeting;	
l) Brief description of the implementation of activities in the fiscal year; and	
m) 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;	



Description	Page
8) Other committees owned by Issuers or Public Companies in order to support the functions and tasks of the Board of Directors (if any) and / or committees that support the functions and duties of the Board of Commissioners, the least contains:	478-483, 490-495
a) Name and position in the Committee;	
b) Age;	
c) Citizenship;	
d) Education background;	
e) History of position, including:	
(1) Legal basis for the appointment as member of the committee;	
(2) Dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and	
(3) Working experience and period in and outside the Issuer or Public Company;	
f) Period and terms of office of the member of Audit Committee;	
g) Statement of committee independence;	
h) Training and/or competency improvement that have been followed in the fiscal year (if any); and	
i) Description of duties and responsibilities;	
j) A statement that the committee has had guidelines or charters;	
k) Policies and implementation of the frequency of committee meetings and the level of attendance of committee members at the meeting; and	
l) A brief description of the committee's activities for the fiscal year;	
9) Corporate Secretary, including:	502-504
a) name;	
b) domicile;	
c) history of position, including:	
(1) legal basis for the appointment as Corporate Secretary; and	
(2) working experience and period in and outside the Issuer or Public Company;	
d) education background;	
e) education and/or training during the year under review; and	
f) brief description on the implementation of duties of the Corporate Secretary in the year under review;	
10) Internal Audit Unit, among others including:	505-512
a) Name of Head of Internal Audit Unit;	
b) History of position, including:	
(1) Legal basis for the appointment as Head of Internal Audit Unit; and	
(2) Working experience and period in and outside the Issuer or Public Company;	
c) Qualification or certification as internal auditor (if any);	
d) Education and/or training during the year under review;	
e) Structure and position of Internal Audit Unit;	
f) Description of duties and responsibilities;	
g) Statement that the Internal Audit Unit has already have Internal Audit Unit charter; and	
h) Brief description on the implementation of duty of Internal Audit Unit during the year under review;	
11) Description on internal control system adopted by the Issuer or Public Company, at least covering:	529-531
a) Financial and operational control, and compliance to the other prevailing rules; and	
b) Review on the effectiveness of internal control systems;	
c) Statement of the Board of Directors and/or Board of Commissioners on the adequacy of the internal control system;	
12) Risk management system implemented by the company, at least includes:	254-367, 525-528
a) General description about the company's risk management system the Issuer or Public Company;	
b) Types of risk and the management; and	
c) Review the effectiveness of the risk management system applied by the Issuer or Public Company;	
d) Statement of the Board of Directors and/or the Board of Commissioners or the audit committee on the adequacy of the risk management system;	



Description	Page
13) Legal cases that have a material impact faced by Issuers or Public Companies, subsidiaries, members of the Board of Directors and members of the Board of Commissioners (if any), at least contain:	532-534
a) Substance of the case/claim;	
b) Status of settlement of case/claim; and	
c) Potential impacts on the condition of the Issuer or Public Company;	
14) information about administrative sanctions imposed to Issuer or Public Company, members of the Board of Commissioners and the Board of Directors, by the Capital Market Authority and other authorities during the last fiscal year (if any);	534
15) information about codes of conduct of the Issuer or Public Company, includes:	543-546
a) Key points of the code of conduct;	
b) Socialization of the code of conduct and enforcement; and	
c) Statement that the code of conduct is applicable for the Board of Commissioners, the Board of Directors, and employees of the Issuer of Public Company;	
16) 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 program employee stock ownership (ESOP);	227-228
a) Number of shares and/or options;	
b) Implementation period;	
c) Requirements for eligible employees and/or management; and	
d) Exercise price or determination of exercise price;	
17) A brief description of the information disclosure policy regarding:	538
a) 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	
b) Implementation of the policy;	
18) Description of whistleblowing system at the Issuer or Public Company (if any), among others include:	555-558
a) Mechanism for violation reporting;	
b) Protection for the whistleblower;	
c) Handling of violation reports;	
d) Unit responsible for handling of violation report; and	
e) Results from violation report handling, at least includes:	
(1) Number of complaints received and processed during the fiscal year; and	
(2) Follow up of complaints;	
19) A description of the anti-corruption policy of the Issuer or Public Company, at least containing:	535-537
a) Programs and procedures implemented in overcoming corrupt practices, kickbacks, fraud, bribery and/or gratification in Issuers or Public Companies; and	
b) Anti-corruption training/socialization to employees of Issuers or Public Companies;	
20) Implementation of the Guidelines of Corporate Governance for Public Companies for Issuer issuing Equity-based Securities or Public Company, including:	567-570
a) statement regarding recommendation that have been implemented; and/or	
b) description of recommendation that have not been implemented, along with the reason and alternatives of implementation (if any);	
h. Social and Environmental Responsibility of the Issuer or Public Company	
1) The information disclosed in the social and environmental responsibility section is a Sustainability Report as referred to in the Financial Services Authority Regulation Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies, at least includes:	√
a) Explanation of the sustainability strategy;	√
b) Overview of sustainability aspects (economic, social, and environmental);	√
c) Brief profile of the Issuer or Public Company;	√
d) Explanation of the Board of Directors;	√
e) Sustainability governance;	√
f) Sustainability performance;	√
g) Written verification from an independent party, if any;	√
h) Feedback sheet for readers, if any; and	√
i) The response of the Issuer or Public Company to the previous year's report feedback;	√



Performance Highlights



Management Reports



Company Profile



Management Discussion and Analysis



Risk Management

Description	Page
2) The Sustainability Report as referred to in number 1) must be prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as contained in Appendix II which is an integral part of this Financial Services Authority Circular Letter;	√
3) Information on the Sustainability Report in number 1) can:	
a) Disclosed in other relevant sections outside the Social and Environmental Responsibility section, such as the Directors' explanation regarding the Sustainability Report disclosed in the section related to the Directors' Report; and/or	√
b) Refers to other sections outside the Social and Environmental Responsibility section by still referring to the Technical Guidelines for the Preparation of Sustainability Reports for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter, such as the profile of the Issuer or Public Company;	√
4) The Sustainability Report as referred to in number 1) is an inseparable part of the Annual Report but can be presented separately from the Annual Report;	√
5) In the event that the Sustainability Report is presented separately from the Annual Report, the information disclosed in the Sustainability Report must:	
a) Contains all the information as referred to in number 1); and	√
b) Prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter;	√
6) In the event that the Sustainability Report is presented separately from the Annual Report, then the Social and Environmental Responsibility section contains information that information on Social and Environmental Responsibility has been disclosed in the Sustainability Report which is presented separately from the Annual Report; and	√
7) Submission of the Sustainability Report which is presented separately from the Annual Report must be submitted together with the Annual Report.	√
i Audited Annual Financial Statement	√
Financial Statements included in Annual Report should be prepared in accordance with the Financial Accounting Standards in Indonesia and audited by an Accountant. The said financial statement should be included with statement of responsibility for financial report as stipulated in the legislations in the Capital Markets sector governing the responsibility of the Board of Directors on the financial report or the legislations in the Capital Markets sector governing the periodic reports of securities company in the event the Issuer is a Securities Company; and	√
j Letter of Statement of the Board of Directors and the Board of Commissioners regarding the Responsibility for Annual Reporting	√
Letter of statement of the Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting should be prepared according to the format of letter of statement of member of Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting as attached in the Attachment, which is an integral part of this Circulation Letter of the Financial Services Authority.	√

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